



Wed, February 13, 2019

Vietnam Daily Review

Positive liquidity

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/2/2019		•	
Week 11/2-15/2/2019		•	
Month 2/2019		•	

Highlights

- VN-Index fluctuated and increased slightly in the morning session and the increase improved in the afternoon session.
- Stocks contributed to VN-Index upward momentum including VCB (+1.35 points); MSN (+1.27 points); GAS (+1.16 points); HPG (+0.9 points); PLX (+0.55 points)
- Stocks made the market decline including SAB (-0.33 points); VJC (-0.23 points); VIC (-0.09 points); VPI (-0.04 points); POW (-0.03 points)
- Cash flow focused on materials and chemicals stocks, liquidity increased slightly compared to the previous session.
- The matching value of VN-Index today reached VND 3736.3 billion. Today's trading range is 7.91 points. The market has 193 gainers and 100 losers.
- At the end of today's trading session, VN-Index increased by 7.71 points, closing at 945.25 points. The HNX-Index also increased by 0.45 points to 106.49 points.
- Foreign investors today bought a net of VND 237.5 billion on HOSE, focusing on CTI (VND 69.05 billion), VCB (VND 58.62 billion) and DXG (VND 15.18 billion). They also bought a net of VND 7.66 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and increased slightly due to strong cash inflows of blue-chips such as GAS, MSN, HPG, PLX, MWG and banking group like VCB, VPB, TCB, HDB. In the afternoon session, the index still gained slightly comparing to the morning session as the buying continued on VCB, MSN and GAS as well as the drop of VIC was narrowed and the gain of VNM. Foreign investors net bought strongly and liquidity continued to improve today. From BSC's point of view, the market continued to have a gaining session with market sentiment having a significant improvement after Tet holiday. Investors should keep track of macro news along with 2018 business results of companies to consider opening positions.

Technical analysis

FPT_Short-term rebound

(Please go to **page 2** for buy/sell status of stocks and **page 4** for Blue chip stocks information)

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VN-INDEX **945.25**
Value: 3736.3 bil **7.71 (0.82%)**
Foreigners (net): VND 237.5 bil

HNX-INDEX **106.49**
Value: 402.95 bil **0.45 (0.42%)**
Foreigners (net): VND 7.76 bil

UPCOM-INDEX **55.80**
Value 243.8 bil **0.16 (0.29%)**
Foreigners (net): VND 853.68 bil

Macro indicators

	Value	% Chg
Crude oil	53.8	1.24%
Gold	1,313	0.19%
USDVND	23,203	-0.03%
EURVND	26,268	0.69%
JPYVND	20,949	-0.23%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	3.7%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HPG	132.53	VHM	137.39
MSN	120.92	HDB	61.59
CTI	69.05	LDG	17.93
STB	27.11	CII	15.91
DXG	15.18	BID	14.22

Source: Bloomberg, BSC Research

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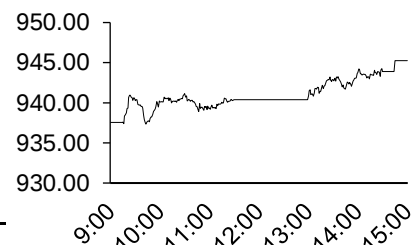
Noticable stocks update

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Exhibit 1

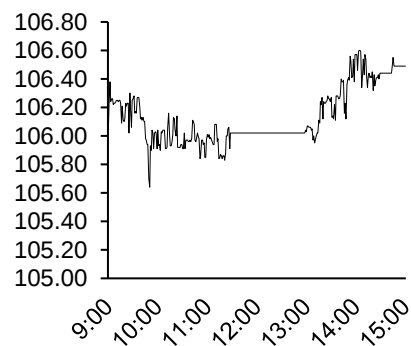
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts			
Ticker	Close	± price	± Volume
VN30F1902	894.5	1.1%	15.5%
VN30F1903	891.8	1.0%	27.2%
VN30F1906	892.9	21.1%	21.1%
VN30F1909	890.6	1.0%	-43.8%

Table 2

Top leaders VN30			
Ticker	Close	± Price	Index pt
MSN	86	4.4	2.6
HPG	31	4.8	2.5
EIB	19	2.8	0.7
MWG	86	1.9	0.6
VCB	60	2.1	0.6

Top Laggards VN30

Ticker	Close	± Price	Index pt
VJC	125	-1.1	-0.5
SAB	236	-0.7	-0.2
VIC	109	-0.1	-0.1
CTD	134	-0.5	0.0
CTG	21	0.0	0.0

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
SAB	1.2	236.1	231.15	233.20	BUY	Long term uptrend
VNM	4.6	138.3	134.54	120.00	STOP BUY	Long term uptrend
CTD	0.9	133.9	131.80	130.50	BUY	Long term downtrend
VJC	3.5	124.5	121.46	113.10	STOP BUY	Short term rebound
VIC	3.9	109.0	99.49	98.80	BUY	Long term uptrend
PNJ	1.6	97.6	92.12	86.40	BUY	Long term uptrend
GAS	2.3	93.0	86.69	87.50	BUY	Short term rebound
VHC	0.5	93.0	90.29	88.40	STOP SELL	Mid-term downtrend
MWG	4.5	86.2	82.35	82.00	BUY	Short term rebound
MSN	5.0	85.9	76.06	77.50	BUY	Long term uptrend

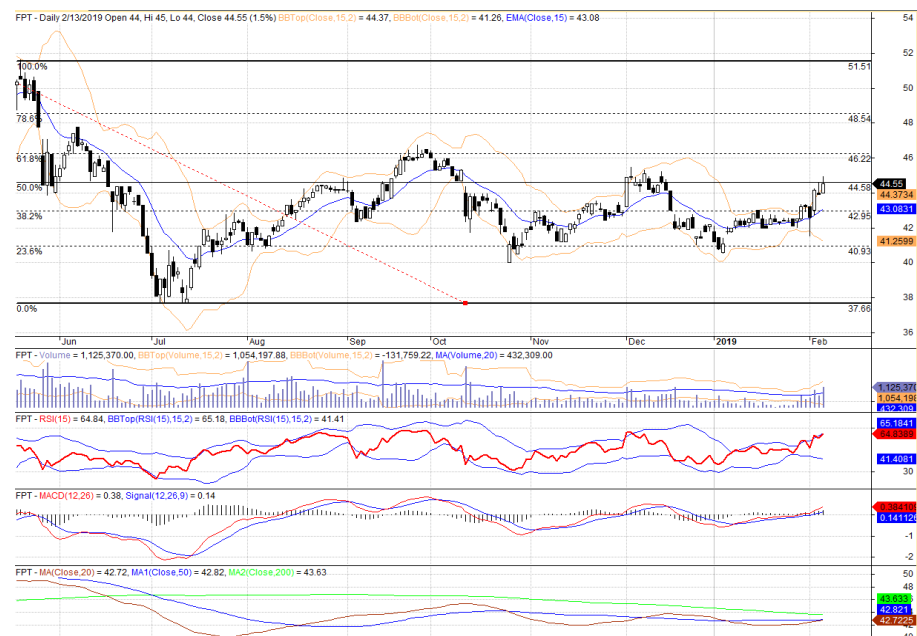
Technical Analysis

FPT_Short-term rebound

Technical highlights:

- Current trend: Short-term rebound
- MACD trend: Negative convergence, MACD crossed the center line and headed up.
- RSI: Neutral zone, breaking above Bollinger channel.
- MA: MA20 is likely to cut MA50 and converge with MA200.

Outlook: FPT is in the mid-term consolidation price channel of 40-46 from August 2017. The trend of short-term rebound in recent sessions is quite strong with liquidity exceeding the average of 20 sessions. This tend will cause the stock to re-test the resistance level of 46 in the next few sessions; RSI and MACD indicators also support the uptrend thanks to strong breakout momentum of RSI along with the widening distance between MACD and its signal line. The movement of 3 MA lines shows that stocks are in short-term rebound period. Thus, FPT will retest the 46 level in the next sessions. Investors can open position at 46 only if the stock surpasses this level with a large price increase and high liquidity.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	35.0	6.9%	30.1	37.6
2	HT1	22/8/2018	11.40	15.2	33.3%	10.5	13.1
3	PTB	10/4/2018	64.00	59.2	-7.5%	58.9	73.6
4	PVD	9/1/2019	15.50	17.2	10.6%	14.3	17.8
5	VJC	25/1/2019	122.50	124.5	1.6%	112.7	140.9
Average					10.8%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	51.1	22.0%	39.8	60.0
Average					22.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.6	2.4%	24.7	32.3
2	POW	12/4/2018	15.6	16.9	8.0%	14.4	18.7
Average					5.2%		

Source: BSC Research

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	86.2	1.9%	0.7	1,661	4.5	6,696	12.9	4.3	49.0%	38.7%
PNJ	Retail	97.6	0.8%	1.0	709	1.6	5,874	16.6	4.4	49.0%	28.7%
BVH	Insurance	96.5	1.5%	1.3	2,941	0.5	1,519	63.5	4.6	24.8%	7.3%
PVI	Insurance	32.8	-0.6%	0.8	330	0.0	2,234	14.7	1.1	43.9%	7.6%
VIC	Real Estate	109.0	-0.1%	1.0	15,126	3.9	1,126	96.8	6.2	9.3%	8.0%
VRE	Real Estate	30.4	2.4%	1.1	3,078	2.6	1,033	29.4	2.5	31.8%	8.8%
NVL	Real Estate	57.5	0.0%	0.8	2,326	1.1	3,452	16.7	2.8	6.9%	20.1%
REE	Real Estate	35.0	0.3%	1.1	471	1.1	5,754	6.1	1.2	49.0%	20.6%
DXG	Real Estate	24.8	0.4%	1.5	377	1.9	3,415	7.3	1.7	48.3%	26.7%
SSI	Securities	27.2	0.2%	1.3	602	2.8	2,611	10.4	1.5	57.3%	14.8%
VCI	Securities	38.3	3.9%	1.0	271	0.4	5,047	7.6	1.7	40.9%	24.7%
HCM	Securities	51.1	0.6%	1.4	288	1.4	5,213	9.8	2.2	60.9%	23.1%
FPT	Technology	44.6	1.5%	0.9	1,188	2.2	3,902	11.4	2.2	49.0%	21.9%
FOX	Technology	50.5	1.0%	0.4	497	0.0	3,453	14.6	3.8	0.2%	26.5%
GAS	Oil & Gas	93.0	2.2%	1.5	7,739	2.3	6,216	15.0	3.9	3.5%	27.8%
PLX	Oil & Gas	57.1	2.5%	1.5	2,877	4.8	3,203	17.8	3.2	10.7%	18.1%
PVS	Oil & Gas	19.7	3.1%	1.7	409	4.3	2,185	9.0	0.8	22.1%	9.5%
BSR	Oil & Gas	14.1	3.7%	0.8	1,901	1.7	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	86.1	0.9%	0.5	489	0.4	4,448	19.4	3.6	46.9%	19.8%
DPM	Fertilizer	23.5	3.8%	0.8	399	1.4	1,551	15.1	1.1	22.8%	8.8%
DCM	Fertilizer	9.2	2.6%	0.7	212	0.5	1,115	8.3	0.8	3.7%	9.5%
VCB	Banking	59.8	2.0%	1.3	9,643	4.8	4,070	14.7	3.4	23.3%	25.2%
BID	Banking	32.5	0.2%	1.6	4,831	2.2	2,152	15.1	2.2	3.1%	15.1%
CTG	Banking	20.9	0.0%	1.7	3,375	6.9	1,456	14.3	1.2	29.5%	8.3%
VPB	Banking	21.5	0.7%	1.2	2,297	3.2	3,025	7.1	1.5	23.2%	22.8%
MBB	Banking	22.0	0.0%	1.3	2,067	7.5	2,829	7.8	1.5	20.0%	20.1%
ACB	Banking	30.5	0.0%	1.2	1,654	2.8	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	50.8	5.4%	0.9	181	0.4	5,230	9.7	1.7	76.5%	17.5%
NTP	Plastic	40.5	0.0%	0.4	157	0.0	3,715	10.9	1.6	23.0%	15.3%
MSR	Resources	19.5	2.6%	1.2	762	0.1	229	85.2	1.5	2.1%	1.8%
HPG	Steel	30.9	4.7%	1.0	2,853	14.6	4,037	7.7	1.6	38.7%	23.6%
HSG	Steel	7.4	6.9%	1.5	124	2.7	355	21.0	0.6	15.8%	2.6%
VNM	Consumer staples	138.3	0.2%	0.7	10,471	4.6	5,294	26.1	9.3	59.6%	37.5%
SAB	Consumer staples	236.1	-0.7%	0.8	6,583	1.2	6,334	37.3	10.1	9.8%	29.4%
MSN	Consumer staples	85.9	4.4%	1.2	4,344	5.0	4,578	18.8	3.4	40.5%	22.2%
SBT	Consumer staples	20.0	0.0%	0.6	457	1.2	290	69.0	1.7	11.3%	2.8%
ACV	Transport	86.0		0.8	8,140	0.2	1,883	45.7	6.8	3.6%	15.9%
VJC	Transport	124.5	-1.1%	1.1	2,932	3.5	9,632	12.9	4.8	22.7%	42.6%
HVN	Transport	41.0	3.5%	1.7	2,528	2.4	1,727	23.7	3.4	10.9%	14.6%
GMD	Transport	27.5	4.4%	0.9	355	2.4	6,153	4.5	1.4	49.0%	29.4%
PVT	Transport	17.5	0.9%	0.7	214	0.3	2,281	7.7	1.2	33.2%	16.7%
VCS	Materials	62.0	0.3%	1.0	423	0.2	6,057	10.2	3.6	2.5%	43.8%
VGC	Materials	20.2	-1.0%	0.9	394	2.2	1,179	17.1	1.5	25.1%	8.7%
HT1	Materials	15.2	-1.0%	0.8	252	0.2	1,690	9.0	1.1	5.9%	12.5%
CTD	Construction	133.9	-0.5%	0.8	439	0.9	18,357	7.3	1.3	46.9%	18.8%
VCG	Construction	25.3	-0.8%	1.3	486	1.2	1,021	24.8	1.7	0.0%	7.5%
CII	Construction	23.5	0.9%	0.5	253	1.1	334	70.4	1.2	54.2%	1.6%
POW	Electricity	16.9	-0.3%	0.6	1,716	2.9	716	23.5	1.6	15.3%	6.8%
NT2	Electricity	29.4	1.2%	0.6	368	0.7	2,618	11.2	2.3	22.6%	17.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	59.80	2.05	1.36	1.85MLN
MSN	85.90	4.37	1.28	1.36MLN
GAS	93.00	2.20	1.17	571680.00
HPG	30.90	4.75	0.91	11.08MLN
PLX	57.10	2.51	0.55	1.94MLN

Ticker	Price	% Chg	Index pt	Volume
SAB	236.10	-0.71	-0.33	118000.00
VJC	124.50	-1.11	-0.23	643080.00
VIC	109.00	-0.09	-0.10	822040.00
VPI	40.20	-2.07	-0.04	369360.00
POW	16.85	-0.30	-0.04	3.92MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NKG	7.04	6.99	0.03	1.12MLN
GIL	41.40	6.98	0.02	179100.00
HTL	19.95	6.97	0.01	4440.00
SII	19.20	6.96	0.03	20.00
DAT	11.55	6.94	0.01	20.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PNC	18.00	-6.98	-0.01	160
SSC	62.80	-6.96	-0.02	780
VTB	15.65	-6.85	0.00	310
TGG	2.73	-6.83	0.00	569320
CLG	2.49	-6.39	0.00	25500

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	19.70	3.14	0.15	5.15MLN
DGC	44.00	4.27	0.12	143600
PGS	35.00	6.06	0.07	61400
VGS	11.00	7.84	0.03	300600
KLF	1.90	5.56	0.02	372300

Ticker	Price	% Chg	Index pt	Volume
AMV	32.80	-7.61	-0.05	18000
VGC	20.20	-0.98	-0.04	2.47MLN
PVX	0.90	-10.00	-0.02	341900
VCG	25.30	-0.78	-0.01	1.13MLN
S99	7.20	-4.00	-0.01	1600

Top 5 gainers on the HNX

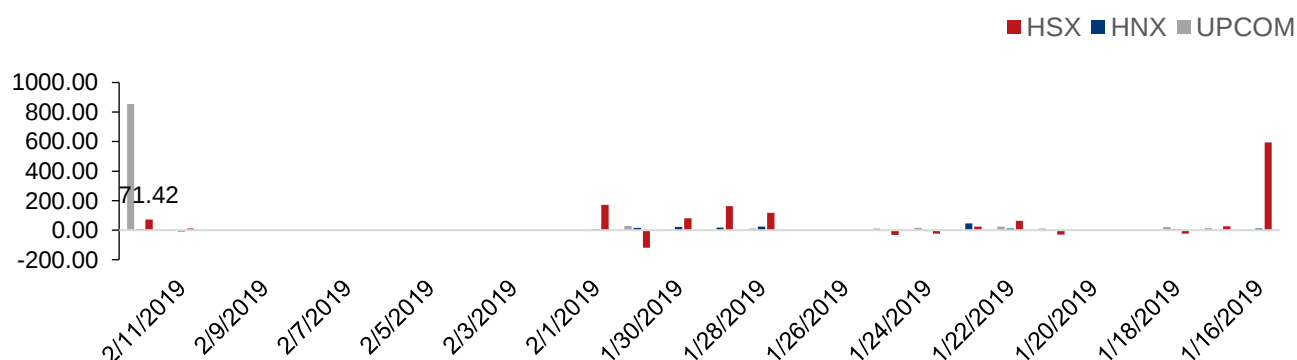
Ticker	Price	% Chg	Index pt	Volume
HKB	0.90	12.50	0.00	17700
ADC	17.60	10.00	0.00	100
BED	25.30	10.00	0.00	100
CTC	4.40	10.00	0.00	100
NBP	13.20	10.00	0.00	200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BII	0.70	-12.50	0.00	12900
PVX	0.90	-10.00	-0.02	341900
VDL	26.10	-10.00	-0.01	100
V21	10.60	-9.40	-0.01	100
PDC	5.00	-9.09	0.00	3100

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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