BSC

Overview

Mon, February 18, 2019

Vietnam Daily Review

The green wave

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/2/2019		●	
Week 18/2-22/2/2019		●	
Month 2/2019		●	

Highlights

• VN-Index gained slightly in the morning session, in the afternoon session, the gaining trend continued to improve.
• Stocks contributed to VN-Index upward momentum including GAS (+1.69 points); VIC (+1.55 points); VNM (+1.11 points); PLX (+0.78 points); VCB (+0.67 points).
• Stocks made the market decline including BVH (-0.53 points); VJC (-0.149 points); BHN (-0.148 points); EIB (-0.11 points); DHG (-0.08 points).
• Cash flow focused on Oil & Gas and Electricity stock, liquidity increased slightly compared to previous trading session.
• The matching value of VN-Index today reached VND 3480.51 billion. Today's trading range is 7.98 points. The market has 174 gainers and 131 losers.
• At the end of today's trading session, VN-Index increased by 10.41 points, closing at 961.3 points At the same time, HNX-Index also increased 0.72 to 106.84 points.
• Foreign investors today sold a net of VND 7.5 billion on HOSE, focusing on MSN (VND 53.97 billion), VJC (VND 45.4 billion) and CII (VND 37.07 billion). In addition, they bought a net of VND 10.07 billion on HNX.

Market outlook

VN-Index gained slightly in the morning because of the purchasing power focused on blue-chips such as GAS, VCB, VNM. In the afternoon, the gain continued to be improved by the large buying force in GAS, VIC and the turning of VHM. Foreign investors were net sellers and liquidity increased slightly compared to the previous session. From BSC's point of view, market sentiment is quite positive based on the results obtained temporarily by the trade negotiations between the US and China over the weekend and the ability is that President Trump will delay the deadline of imposing a 25% tax on 200 billion USD of Chinese goods for 60 days.

Technical analysis

VNM_Hold the rising span

(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 **961.30**
Value: 3480.51 bil 10.41 (1.09%)
Foreigners (net): -VND 12 bil

HNX-INDEX **106.84**
Value: 489.67 bil 0.73 (0.69%)
Foreigners (net): VND 10.07 bil

UPCOM-INDEX **55.26**
Value 276.44 bil 0.02 (0.04%)
Foreigners (net): VND 5.08 bil

Macro indicators

	Value	% Chg
Crude oil	56.1	0.86%
Gold	1,323	0.14%
USDVND	23,201	0.00%
EURVND	26,401	0.16%
JPYVND	20,982	-0.11%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	3.6%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HPG	66.82	MSN	53.97
PLX	33.47	VJC	45.40
GAS	17.61	CII	37.07
VNM	17.40	DHG	31.34
PVD	17.02	CTG	30.13

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	6.7	142.0	134.02	120.00	BUY	Long-term Uptrend
VIC	4.1	113.7	99.57	98.80	BUY	Long-term Uptrend
PNJ	1.1	97.3	94.07	86.40	STOP BUY	Short-term Rebound
GAS	4.1	97.2	86.38	87.50	BUY	Short-term Rebound
ACV	0.7	88.3	82.93	81.60	BUY	Long-term Uptrend
MWG	1.7	86.1	82.70	82.00	STOP BUY	Short-term Rebound
MSN	2.4	85.4	76.89	77.50	STOP BUY	Long-term Uptrend
VHM	2.1	82.0	79.26	77.50	STOP SELL	Long-term Uptrend
VCB	2.7	60.0	56.13	51.00	STOP BUY	Long-term Uptrend
NVL	1.5	57.9	56.63	55.80	BUY	Short-term Rebound

Technical Analysis

VNM_Hold the rising span

Technical highlights:

- Current trend: up in the short term and keep the uptrend in the medium term
- MACD trend indicator: Positive divergence on the center line and above the signal line.
- RSI indicator: in the overbought zone
- MA line: MA20, MA50, MA100 and MA 150 continue the upward slope and the MA200 starts to reverse.

Outlook: VNM stock is moving in the price channel of 137.38 - 146.4. RSI indicator is in overbought zone and tends to maintain movement in this area before returning to buying zone. The MACD indicator and the movement of MAs continue to show that the upward momentum can maintain in the short and medium term. Currently, VNM is continuing its uptrend with positive liquidity and the average liquidity of 20 sessions has been recovered to the level in 12/2018. VNM will maintain the uptrend before accumulating around the strong resistance at 147.7 and 157.72.

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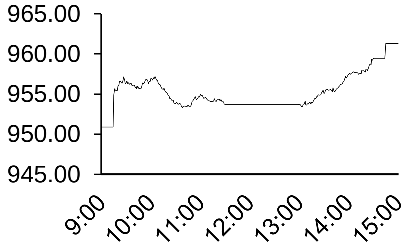
Exhibit 1

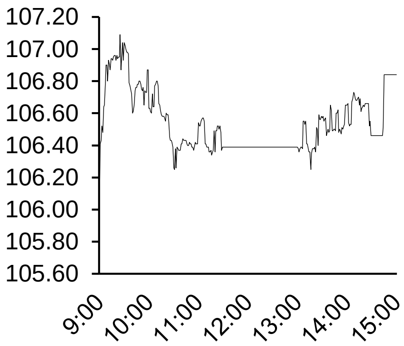
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1902	899.5	1.1%	-23.4%
VN30F1903	894.9	1.1%	61.6%
VN30F1906	894.4	38.3%	38.3%
VN30F1909	893.8	0.8%	2036.5%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VNM	142	1.3	1.1
VIC	114	1.5	1.1
HPG	32	1.7	1.0
VPB	22	1.2	0.6
MSN	85	0.8	0.5

Top Laggards VN30

Ticker	Close	± Price (	Index pt
EIB	18	-1.7	-0.4
VJC	121	-0.7	-0.3
SBT	21	-1.2	-0.1
DPM	23	-1.3	-0.1
ROS	34	-0.5	0.0

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	36.0	9.9%	30.1	37.6
2	HT1	22/8/2018	11.40	16.2	41.7%	10.5	13.1
3	PTB	10/4/2018	64.00	60.8	-5.0%	58.9	73.6
4	PVD	9/1/2019	15.50	17.9	15.2%	14.3	17.8
5	VJC	25/1/2019	122.50	120.5	-1.6%	112.7	140.9
Average					**15.4%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	51.4	22.7%	39.8	60.0
Average					**22.7%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.4	1.7%	24.7	32.3
2	POW	12/4/2018	15.6	17.5	12.2%	14.4	18.7
Average					**6.9%**		

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	86.1	0.0%	0.7	1,659	1.7	6,696	12.9	4.3	49.0%	38.7%
PNJ	Retail	97.3	0.6%	1.0	706	1.1	5,874	16.6	4.3	49.0%	28.7%
BVH	Insurance	93.0	-2.6%	1.3	2,834	0.4	1,519	61.2	4.4	24.8%	7.3%
PVI	Insurance	34.0	2.4%	0.7	342	0.1	2,230	15.2	1.2	43.9%	7.6%
VIC	Real Estate	113.7	1.5%	1.1	15,778	4.1	1,126	101.0	6.4	9.3%	8.0%
VRE	Real Estate	31.7	2.3%	1.1	3,205	1.9	1,033	30.6	2.6	31.8%	8.8%
NVL	Real Estate	57.9	0.7%	0.8	2,342	1.5	3,452	16.8	2.8	6.9%	20.1%
REE	Real Estate	36.0	2.4%	1.1	485	1.3	5,754	6.2	1.2	49.0%	20.6%
DXG	Real Estate	25.1	1.4%	1.5	381	1.4	3,415	7.3	1.8	48.6%	26.7%
SSI	Securities	27.1	0.9%	1.3	600	2.1	2,611	10.4	1.5	57.7%	14.8%
VCI	Securities	38.1	1.9%	1.0	270	0.3	5,047	7.5	1.7	40.7%	24.7%
HCM	Securities	51.4	0.8%	1.5	290	1.1	5,213	9.9	2.2	60.8%	23.1%
FPT	Technology	44.4	0.5%	0.9	1,184	0.6	3,902	11.4	2.2	49.0%	21.9%
FOX	Technology	50.3	0.6%	0.4	495	0.0	3,453	14.6	3.7	0.2%	26.5%
GAS	Oil & Gas	97.2	3.4%	1.5	8,089	4.1	6,216	15.6	4.1	3.4%	27.8%
PLX	Oil & Gas	59.0	4.1%	1.5	2,973	5.7	3,203	18.4	3.3	10.7%	18.1%
PVS	Oil & Gas	20.0	3.1%	1.7	416	5.3	2,185	9.2	0.8	22.7%	9.5%
BSR	Oil & Gas	14.7	2.8%	0.8	1,982	1.7	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	97.0	4.3%	0.6	551	4.0	4,448	21.8	4.0	46.3%	19.8%
DPM	Fertilizer	22.7	-1.3%	0.8	386	0.8	1,551	14.6	1.1	23.1%	8.8%
DCM	Fertilizer	9.2	1.0%	0.7	211	0.3	1,115	8.2	0.8	3.5%	9.5%
VCB	Banking	60.0	1.2%	1.3	9,675	2.7	4,070	14.7	3.4	23.4%	25.2%
BID	Banking	33.5	1.1%	1.6	4,979	1.4	2,152	15.6	2.2	3.1%	15.1%
CTG	Banking	20.9	0.5%	1.6	3,383	6.2	1,456	14.4	1.2	29.5%	8.3%
VPB	Banking	21.5	1.2%	1.2	2,297	1.5	3,025	7.1	1.5	23.2%	22.8%
MBB	Banking	22.1	0.2%	1.2	2,076	6.4	2,829	7.8	1.5	20.0%	20.1%
ACB	Banking	30.4	0.7%	1.2	1,648	2.5	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	50.0	-1.2%	0.9	178	0.2	5,230	9.6	1.7	76.6%	17.5%
NTP	Plastic	39.0	0.0%	0.4	151	0.1	3,715	10.5	1.5	23.0%	15.3%
MSR	Resources	19.6	0.0%	1.2	766	0.0	229	85.7	1.5	2.1%	1.8%
HPG	Steel	32.2	1.7%	1.0	2,969	8.9	4,037	8.0	1.7	39.0%	23.6%
HSG	Steel	7.7	-0.3%	1.6	129	1.1	355	21.7	0.6	15.7%	2.6%
VNM	Consumer staples	142.0	1.3%	0.7	10,751	6.7	5,294	26.8	9.6	59.6%	37.5%
SAB	Consumer staples	240.0	0.7%	0.8	6,692	0.2	6,334	37.9	10.2	9.8%	29.4%
MSN	Consumer staples	85.4	0.8%	1.2	4,319	2.4	4,578	18.7	3.4	41.8%	22.2%
SBT	Consumer staples	20.9	-1.2%	0.7	477	1.7	290	72.1	1.8	11.3%	2.8%
ACV	Transport	88.3		0.8	8,358	0.7	1,883	46.9	7.0	3.6%	15.9%
VJC	Transport	120.5	-0.7%	1.1	2,838	3.7	9,632	12.5	4.7	22.7%	42.6%
HVN	Transport	40.5	0.5%	1.7	2,497	1.3	1,727	23.5	3.3	10.9%	14.6%
GMD	Transport	27.3	1.1%	0.9	352	0.5	6,153	4.4	1.4	49.0%	29.4%
PVT	Transport	17.7	0.6%	0.7	217	0.3	2,281	7.8	1.2	33.2%	16.7%
VCS	Materials	63.7	-1.2%	1.0	434	0.3	6,057	10.5	3.7	2.5%	43.8%
VGC	Materials	20.5	1.0%	0.9	400	1.5	1,254	16.3	1.5	25.1%	9.0%
HT1	Materials	16.2	2.2%	0.8	268	0.6	1,690	9.6	1.2	5.9%	12.5%
CTD	Construction	139.6	0.1%	0.8	458	0.3	18,357	7.6	1.4	46.8%	18.8%
VCG	Construction	26.9	7.2%	1.2	517	3.8	1,021	26.4	1.8	0.0%	7.5%
CII	Construction	23.1	0.9%	0.5	249	2.3	334	69.2	1.1	54.2%	1.6%
POW	Electricity	17.5	4.5%	0.6	1,782	6.3	716	24.5	1.7	15.4%	6.8%
NT2	Electricity	30.5	3.7%	0.6	382	0.8	2,618	11.7	2.4	22.8%	17.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	97.20	3.40	1.87	971850.00
VIC	113.70	1.52	1.65	829150.00
VNM	142.00	1.28	0.96	1.08MLN
PLX	59.00	4.06	0.91	2.27MLN
VHM	82.00	0.99	0.82	607000.00

Ticker	Price	% Chg	Index pt	Volume
BVH	93.00	-2.62	-0.53	91670.00
VJC	120.50	-0.66	-0.13	713710.00
EIB	17.50	-1.69	-0.11	360820.00
SBT	20.90	-1.18	-0.04	1.87MLN
DPM	22.70	-1.30	-0.04	770710.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	30.40	0.66	0.25	1.91MLN
PVS	20.00	3.09	0.15	6.17MLN
VCG	26.90	7.17	0.12	3.38MLN
SHS	11.50	3.60	0.05	1.08MLN
VGC	20.50	0.99	0.04	1.71MLN

Ticker	Price	% Chg	Index pt	Volume
VCS	63.70	-1.24	-0.03	114900
HUT	3.50	-2.78	-0.02	1.52MLN
SDA	5.10	-8.93	-0.01	200
VGP	19.40	-8.92	-0.01	100
LIG	4.50	-6.25	-0.01	105400

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DAT	12.30	6.96	0.01	30.00
TDW	28.70	6.69	0.01	110.00
VPS	11.20	6.67	0.01	70.00
EMC	11.40	6.54	0.00	100.00
AMD	3.26	6.54	0.01	10.62MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PVX	1.10	10.00	0.02	1.02MLN
SRA	20.90	10.00	0.03	127900
VMS	5.50	10.00	0.00	1300
VTS	21.00	9.95	0.00	100
MCF	12.20	9.91	0.00	100

Top 5 losers on the HSX

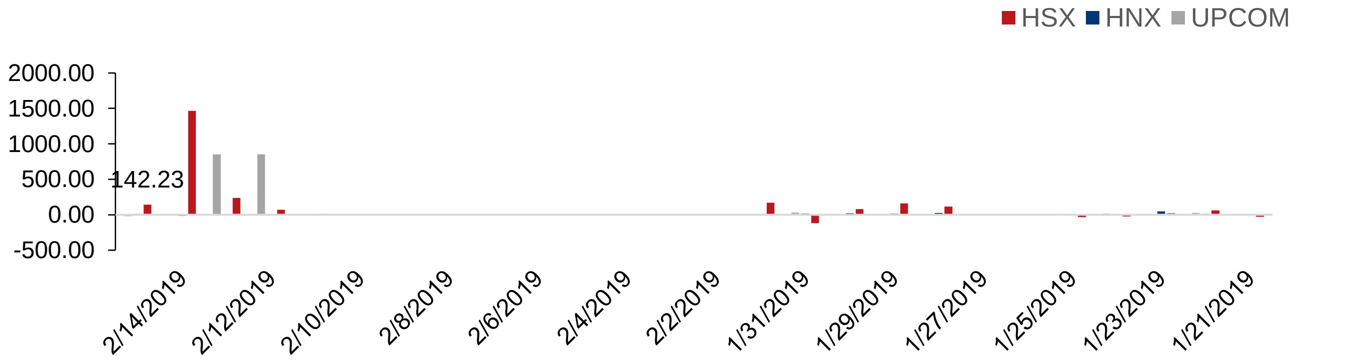
Ticker	Price	% Chg	Index pt	Volume
NAV	7.63	-6.95	0.00	10
PGI	16.75	-6.94	-0.03	2230
SC5	24.15	-6.94	-0.01	190
RIC	6.33	-6.91	0.00	30
SII	16.85	-6.91	-0.03	620

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.60	-14.29	0.00	683600
DCS	0.80	-11.11	-0.01	480100
HKB	0.80	-11.11	0.00	58600
SCJ	4.50	-10.00	-0.01	9400
TTT	47.70	-10.00	-0.01	1300

Source: Bloomberg, BSC Research

Exhibit 3
Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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