BSC

Tue, February 19, 2019

Vietnam Daily Review

Liquidity increased sharply

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/2/2019		•	
Week 18/2-22/2/2019		•	
Month 2/2019		•	

Highlights

• VN-Index gained in the morning, in the beginning of the afternoon, the gaining trend was still improved but then reversed and finished with a slight gain.
• Stocks contributed to VN-Index upward momentum including VHM (+5.1 points); VIC (+1.75 points); VNM (+0.53 points); SAB (+0.39 points); TCB (+0.26 points).
• Stocks made the market decline including VCB (-0.79 points); GAS (-0.7 points); BID (-0.57 points); PLX (-0.47 points); POW (-0.39 points).
• Cash flow focused on real estate and car & spare parts stock, liquidity liquidity surged sharply compared to previous trading session.
• The matching value of VN-Index today reached VND 4236.74 billion. Today's trading range is 9.11 points. The market has 98 gainers and 156 losers .
• At the end of today's trading session, VN-Index increased by 3.05 points, closing at 964.35 points At the same time, HNX-Index decreased 0.63 to 106.21 points.
• Foreign investors today sold a net of VND 214.99 billion on HOSE, focusing on MSN (VND 81.62 billion), HPG (VND 44.63 billion) and EIB (VND 29.97 billion). In addition, they bought a net of VND 502.32 billion on HNX.

Market outlook

VN-Index gained in the morning because of the buying power focused on real estate stocks VHM and VIC. At the end of the afternoon session, the gaining trend dropped because of the strong selling on petro and banking codes like GAS, PLX, VCB, BID and CTG. Foreign investors were net buyers and liquidity improved significantly compared to the previous session. From BSC's point of view, market sentiment is still quite positive with significant increase in liquidity. However, investors should continue to monitor the world and regional economic situation, especially the trade negotiations between President Trump and the Chinese delegation this week..

Technical analysis

MBB_Go sideways

(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 **964.35**
Value: 4486.39 bil 3.05 (0.32%)
Foreigners (net): VND 214.99 bil

HNX-INDEX **106.21**
Value: 526.09 bil -0.63 (-0.59%)
Foreigners (net): VND 502.32 bil

UPCOM-INDEX **55.24**
Value 316.78 bil -0.02 (-0.04%)
Foreigners (net): -VND 11.76 bil

Macro indicators

	Value	% Chg
Crude oil	56.0	0.70%
Gold	1,328	0.10%
USDVND	23,200	0.00%
EURVND	26,394	-0.03%
JPYVND	20,942	-0.16%
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
MSN	81.62	VJC	51.29
HPG	44.63	HDB	26.27
EIB	29.97	DHG	21.31
VNM	27.27	HBC	18.92
VCB	23.58	CII	16.55

Source: Bloomberg, BSC Research

Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
MBB	13.1	22.0	18.05	22.90	STOP BUY	Long-term Uptrend
VNM	12.3	142.6	120.00	143.77	BUY	Long-term Uptrend
TCB	9.5	27.6	25.90	27.60	STOP BUY	Long-term Uptrend
HPG	8.2	31.7	27.00	32.28	STOP BUY	Short-term Rebound
CTG	8.0	20.5	19.50	20.85	STOP BUY	Short-term Rebound
MWG	7.2	87.0	82.00	92.16	BUY	Short-term Rebound
ROS	5.5	34.8	30.50	43.50	BUY	Short-term Rebound
VIC	5.0	116.0	98.80	118.26	BUY	Long-term Uptrend
VHM	4.7	87.0	77.50	87.07	BUY	Long-term Uptrend
VRE	4.4	31.6	27.55	33.39	BUY	Long-term Uptrend

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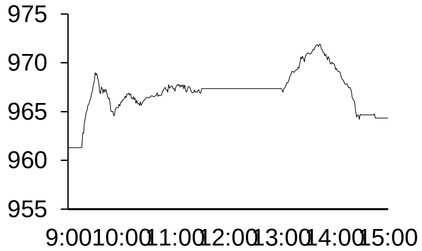
Exhibit 1

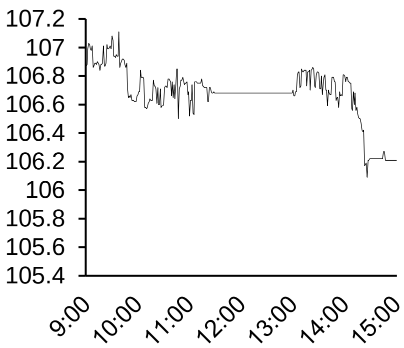
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

MBB_Go sideways

Technical highlights:

- Current trend: Accumulated
- MACD trend indicator: Negative divergence, MACD is about to converge with the signal line.
- RSI indicator: Neutral and corrected area from overbought area.
- MA line: MA20 cut MA50 and reached MA200.

Outlook: MBB has just reached the peak of 22 (corresponding to Fibonacci 61.8%) after the recovery from the bottom 19. The liquidity in the correction session today increased strongly, showing that the struggle around this level is quite strong. The RSI indicator supports a correction and the MACD indicates a reversal. The movement of 3 MA lines which shows short-term recovery momentum, is facing a strong resistance at MA200 at 22.3. If the stock does not surpass the threshold of 22 with high liquidity, investors can buy when the stock corrects to the support zone of 20.5, equivalent to Fibonacci 38.2%. If the stock surpasses the 22 threshold with high liquidity, the stock may move to test the price threshold of 24.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1902	900.1	0.1%	26.1%
VN30F1903	895.2	0.0%	218.4%
VN30F1906	895.3	-37.7%	-37.7%
VN30F1909	894.9	0.1%	-95.3%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VHM	87	6.1	2.7
VIC	116	2.0	1.4
MSN	87	1.3	0.8
TCB	28	0.7	0.6
VNM	143	0.4	0.4

Top Laggards VN30

Ticker	Close	± Price (	Index pt
HPG	32	-1.4	-0.8
VPB	21	-1.4	-0.7
STB	13	-2.3	-0.7
HDB	30	-2.0	-0.6
VCB	59	-1.7	-0.5

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	35.5	8.6%	30.1	37.6
2	HT1	22/8/2018	11.40	16.1	41.2%	10.5	13.1
3	PTB	10/4/2018	64.00	60.3	-5.8%	58.9	73.6
4	PVD	9/1/2019	15.50	17.4	11.9%	14.3	17.8
5	VJC	25/1/2019	122.50	120.8	-1.4%	112.7	140.9
Average					**14.0%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	50.2	19.8%	39.8	60.0
Average					**19.8%**		

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	17.0	8.7%	14.4	18.7
Average					**5.5%**		

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	87.0	1.0%	0.7	1,676	7.2	6,696	13.0	4.3	49.0%	38.7%
PNJ	Retail	97.9	0.6%	1.0	711	3.0	5,874	16.7	4.4	49.0%	28.7%
BVH	Insurance	94.2	1.3%	1.3	2,871	0.1	1,519	62.0	4.5	24.8%	7.3%
PVI	Insurance	33.8	-0.6%	0.7	340	0.1	2,230	15.2	1.2	43.9%	7.6%
VIC	Real Estate	116.0	2.0%	1.1	16,097	5.0	1,126	103.0	6.6	9.3%	8.0%
VRE	Real Estate	31.6	-0.2%	1.1	3,200	4.4	1,033	30.6	2.6	31.8%	8.8%
NVL	Real Estate	58.0	0.2%	0.8	2,346	1.6	3,452	16.8	2.8	6.9%	20.1%
REE	Real Estate	35.5	-1.3%	1.1	479	1.8	5,754	6.2	1.2	49.0%	20.6%
DXG	Real Estate	24.5	-2.2%	1.5	373	2.0	3,415	7.2	1.7	48.7%	26.7%
SSI	Securities	27.3	0.6%	1.3	603	4.1	2,611	10.4	1.5	57.6%	14.8%
VCI	Securities	38.3	0.4%	1.0	271	0.3	5,047	7.6	1.7	40.6%	24.7%
HCM	Securities	50.2	-2.3%	1.5	283	1.5	5,213	9.6	2.1	60.8%	23.1%
FPT	Technology	44.4	0.0%	0.9	1,184	2.9	3,902	11.4	2.2	49.0%	21.9%
FOX	Technology	51.0	1.4%	0.4	501	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	96.0	-1.2%	1.5	7,989	3.3	6,216	15.4	4.0	3.4%	27.8%
PLX	Oil & Gas	57.7	-2.2%	1.5	2,907	3.3	3,203	18.0	3.3	10.7%	18.1%
PVS	Oil & Gas	19.6	-2.0%	1.7	407	3.5	2,185	9.0	0.8	22.7%	9.5%
BSR	Oil & Gas	14.3	-2.7%	0.8	1,928	1.2	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	98.0	1.0%	0.6	557	3.7	4,448	22.0	4.1	46.3%	19.8%
DPM	Fertilizer	22.9	0.9%	0.8	390	1.2	1,551	14.8	1.1	23.2%	8.8%
DCM	Fertilizer	9.2	-0.2%	0.7	211	0.4	1,115	8.2	0.8	3.4%	9.5%
VCB	Banking	59.0	-1.7%	1.3	9,514	3.4	4,070	14.5	3.3	23.4%	25.2%
BID	Banking	32.9	-1.8%	1.6	4,890	1.7	2,152	15.3	2.2	3.1%	15.1%
CTG	Banking	20.5	-1.9%	1.6	3,319	8.0	1,456	14.1	1.1	29.5%	8.3%
VPB	Banking	21.2	-1.4%	1.2	2,264	2.8	3,025	7.0	1.5	23.2%	22.8%
MBB	Banking	22.0	-0.7%	1.2	2,062	13.1	2,829	7.8	1.5	20.0%	20.1%
ACB	Banking	30.3	-0.3%	1.2	1,643	3.6	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	49.2	-1.6%	0.9	175	0.3	5,230	9.4	1.6	76.7%	17.5%
NTP	Plastic	39.0	0.0%	0.4	151	0.0	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	31.7	-1.4%	1.0	2,927	8.2	4,037	7.9	1.7	39.2%	23.6%
HSG	Steel	7.5	-2.6%	1.6	125	1.4	355	21.2	0.6	15.7%	2.6%
VNM	Consumer staples	142.6	0.4%	0.7	10,797	12.3	5,294	26.9	9.6	59.6%	37.5%
SAB	Consumer staples	241.0	0.4%	0.8	6,720	0.3	6,334	38.0	10.3	9.8%	29.4%
MSN	Consumer staples	86.5	1.3%	1.2	4,374	4.2	4,578	18.9	3.4	41.9%	22.2%
SBT	Consumer staples	20.6	-1.7%	0.7	469	2.3	290	70.9	1.8	11.3%	2.8%
ACV	Transport	88.1		0.8	8,339	0.3	1,883	46.8	7.0	3.6%	15.9%
VJC	Transport	120.8	0.2%	1.1	2,845	4.8	9,632	12.5	4.7	22.7%	42.6%
HVN	Transport	38.4	-5.2%	1.7	2,368	3.2	1,727	22.2	3.1	10.9%	14.6%
GMD	Transport	27.4	0.2%	0.9	353	1.5	6,153	4.4	1.4	49.0%	29.4%
PVT	Transport	17.4	-2.0%	0.7	212	0.4	2,281	7.6	1.2	33.2%	16.7%
VCS	Materials	63.3	-0.6%	1.0	432	0.5	6,057	10.5	3.6	2.5%	43.8%
VGC	Materials	20.2	-1.5%	0.9	394	1.7	1,254	16.1	1.4	25.0%	9.0%
HT1	Materials	16.1	-0.3%	0.8	267	0.5	1,690	9.5	1.2	5.9%	12.5%
CTD	Construction	136.8	-2.0%	0.8	449	0.9	18,357	7.5	1.3	46.7%	18.8%
VCG	Construction	27.0	0.4%	1.2	519	3.1	1,021	26.5	1.8	0.0%	7.5%
CII	Construction	23.3	0.9%	0.5	251	1.3	334	69.8	1.2	53.9%	1.6%
POW	Electricity	17.0	-3.1%	0.6	1,726	2.8	716	23.7	1.6	15.4%	6.8%
NT2	Electricity	29.9	-2.0%	0.6	374	0.3	2,618	11.4	2.3	22.8%	17.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	87.00	6.10	5.11	1.24MLN
VIC	116.00	2.02	2.24	1.00MLN
MSN	86.50	1.29	0.39	1.12MLN
VNM	142.60	0.42	0.32	1.97MLN
BVH	94.20	1.29	0.26	30770.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
NVB	8.90	2.30	0.06	262000
SHS	11.80	2.61	0.03	1.59MLN
DNP	14.20	2.90	0.02	5300
SJ1	22.20	8.29	0.02	300
VNR	21.10	5.50	0.02	4000

Ticker	Price	% Chg	Index pt	Volume
VCB	59.00	-1.67	-1.13	1.30MLN
GAS	96.00	-1.23	-0.70	784000.00
BID	32.90	-1.79	-0.63	1.14MLN
PLX	57.70	-2.20	-0.51	1.29MLN
CTG	20.50	-1.91	-0.45	8.89MLN

Ticker	Price	% Chg	Index pt	Volume
SHB	7.50	-2.60	-0.21	7.81MLN
ACB	30.30	-0.33	-0.12	2.75MLN
PVS	19.60	-2.00	-0.10	4.08MLN
VGC	20.20	-1.46	-0.06	1.96MLN
SRA	19.10	-8.61	-0.03	358000

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTC	5.35	7.00	0.00	2940.00
TNC	12.25	6.99	0.01	90.00
NAV	8.16	6.95	0.00	1450.00
SRC	18.50	6.94	0.01	62370.00
DAT	13.15	6.91	0.01	20.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.70	16.67	0.00	259000
SDU	9.90	10.00	0.00	100
VIG	1.10	10.00	0.00	125900
BED	27.80	9.88	0.00	100
AMC	23.50	9.30	0.00	2100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HAI	1.86	-7.00	-0.01	1.78MLN
VHG	0.40	-6.98	0.00	1.10MLN
ST8	17.60	-6.88	-0.01	4100
TTE	8.64	-6.80	-0.01	570
AMD	3.04	-6.75	-0.01	6.69MLN

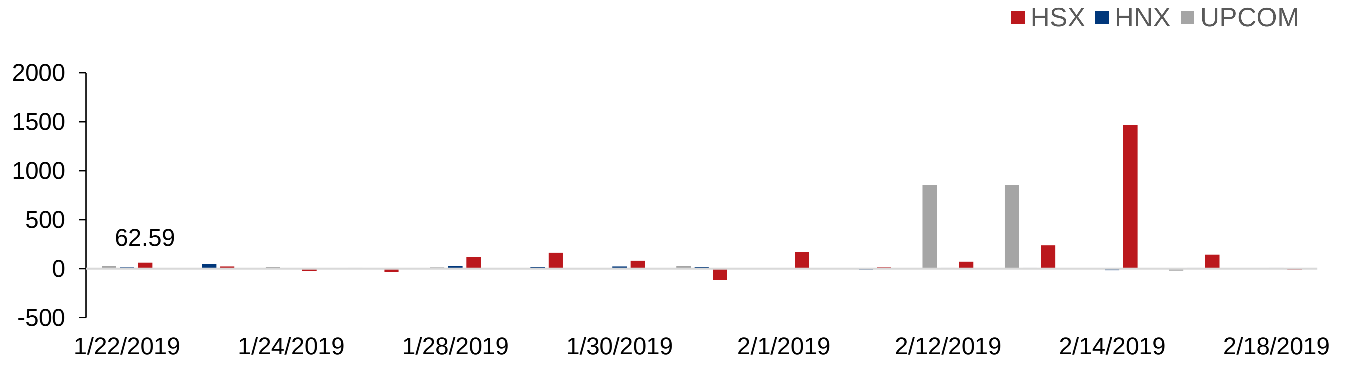
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
NHP	0.60	-14.29	0.00	52900
INC	6.30	-10.00	0.00	100
PCE	9.00	-10.00	0.00	100
PDC	4.50	-10.00	0.00	100
PJC	43.00	-9.85	-0.01	200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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