BSC

Thu, February 21, 2019

Vietnam Daily Review

Surged at the closing session

Overview

BSC's Forecast on the stock market

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

Highlights

• VN-Index gained positively in the morning session, in the afternoon session, the gaining trend was still improved, especially at the end of the session.
• Stocks contributed to VN-Index upward momentum including VHM (+6.43 points); VNM (+2.92 points); VIC (+1.84 points); VRE (+1.34 points); MSN (+1.31 points).
• Stocks made the market decline including EIB (-0.24 points); CTG (-0.22 points); VJC (-0.13 points); BVH (-0.12 points); DPM (-0.11 points).
• Cash flow focused on real estate and food & beverage stock, liquidity increased significantly compared to yesterday trading session.
• The matching value of VN-Index today reached VND 3,967.79 billion. Today's trading range is 17.26 points. The market has 123 gainers and 170 losers.
• At the end of today's trading session, VN-Index increased by 16.99 points, closing at 987.57 points. At the same time, HNX-Index decreased 0.19 to 106.11 points.
• Foreign investors today bought a net of VND 258.33 billion on HOSE, focusing on HPG (VND 74.05 billion), MSN (VND 53.32 billion) and SSI (VND 40.22 billion). In addition, they bought a net of VND 23.35 billion on HNX.

Market outlook

VN-Index gained in the morning because of the strong buying force on real estate and food & beverage stocks like VNM, VIC, VRE and MSN. In the afternoon, the gaining trend improved, especially at the end of the session because of the large buying power focused on this group of stocks along with the rise of VHM. Foreign investors were net buyers and liquidity increased significantly compared to the previous session. In BSC's view, market sentiment is optimistic, foreign investors strongly invest in the same direction with the movement of foreign cash flow in the region supporting the uptrend of the market. However, the trend of hot growth, along with unclear information from the upcoming US-China trade negotiations, is making the market risk increase rapidly. Investors should cautiously observe and take advantage of price increase sessions to gradually reduce the proportion or restructure the portfolio.

Technical analysis

VGC_Breakout

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

BSC RESEARCH

Head of Research
Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team
Bui Nguyen Khoa
khoabn@bsc.com.vn
Le Quoc Trung
trunglq@bsc.com.vn

VN-INDEX **987.57**
Value: 3967.79 bil 16.99 (1.75%)
Foreigners (net): VND 258.33 bil

HNX-INDEX **106.11**
Value: 455.41 bil -0.19 (-0.18%)
Foreigners (net): VND 23.35 bil

UPCOM-INDEX **55.54**
Value 342.81 bil 0.07 (0.13%)
Foreigners (net): VND 11.59 bil

Macro indicators

	Value	% Chg
Crude oil	57.2	0.09%
Gold	1,337	-0.12%
USDVND	23,209	0.04%
EURVND	26,277	-0.81%
JPYVND	20,959	0.14%
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	74.05	GAS	43.63
MSN	53.32	DHG	37.97
SSI	40.22	FLC	18.00
BID	31.09	EIB	10.76
VRE	26.67	NVL	10.47

Source: Bloomberg, BSC Research

BSC

Noticable stocks update

BSC RESEARCH
2/21/2019
Vietnam Daily Review

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
CTD	0.5	137.0	133.73	130.50	STOP BUY	Long-term Downtrend
VIC	6.0	118.4	105.42	98.80	STOP BUY	Long-term Uptrend
NTC	0.5	104.0	90.26	83.80	STOP BUY	Long-term Uptrend
PNJ	1.3	99.0	96.37	86.40	STOP BUY	Long-term Uptrend
GAS	5.1	97.2	90.16	87.50	BUY	Short-term Rebound
VHM	4.8	96.7	75.22	77.50	BUY	Long-term Uptrend
VHC	0.9	92.4	91.60	88.40	STOP BUY	Long-term Downtrend
MSN	8.5	89.7	81.02	77.50	STOP BUY	Long-term Uptrend
MWG	3.0	87.9	84.43	82.00	BUY	Long-term Uptrend
VCB	5.3	60.1	58.23	51.00	STOP BUY	Long-term Uptrend

Technical Analysis

VGC_Breakout

Technical highlights:

- Current trend: Breakout after 8 days accumulation.
- MACD trend: Positive convergence, maintain above the signal line.
- RSI: Reach to overbuy zone.
- MA: SMA50 cross over SMA200.

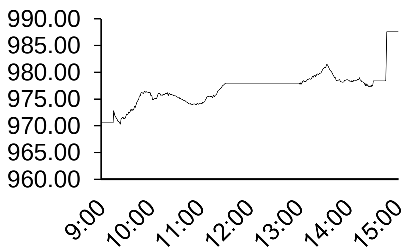
Outlook: After 8 cumulative sessions within the range of 20.3 - 20.5, VGC has a breakout session to create a long-white white candle indicating and establishing the upward trend. Trading volume increased by 230% compared to the average of 20 sessions.

Le Quoc Trung

trunglq@bsc.com.vn

Exhibit 1

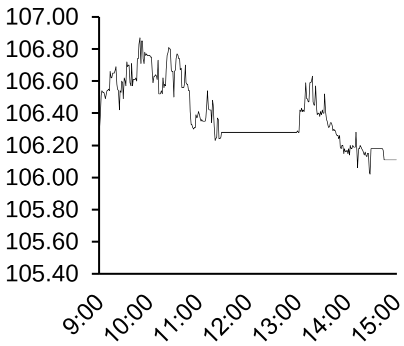
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1902	925.0	1.8%	-56.7%
VN30F1903	910.8	0.9%	324.1%
VN30F1906	905.0	74.6%	74.6%
VN30F1909	905.1	0.6%	0.0%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VNM	149	3.9	3.5
VHM	97	7.0	3.4
MSN	90	4.3	2.7
VRE	34	5.9	1.3
VIC	118	1.6	1.2

Top Laggards VN30

Ticker	Close	± Price (	Index pt
EIB	17	-3.7	-0.9
VJC	119	-0.7	-0.3
DPM	22	-4.4	-0.2
TCB	28	-0.2	-0.2
CTG	20	-1.0	-0.1

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	35.6	8.7%	30.1	37.6
2	HT1	22/8/2018	11.40	15.9	39.0%	10.5	13.1
3	PTB	10/4/2018	64.00	59.1	-7.7%	58.9	73.6
4	PVD	9/1/2019	15.50	17.6	13.5%	14.3	17.8
5	VJC	25/1/2019	122.50	119.0	-2.9%	112.7	140.9
Average					**13.4%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	28.5	27.8%	21.2	60.0
Average					**27.8%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.5	2.2%	24.7	32.3
2	POW	12/4/2018	15.6	16.5	5.4%	14.4	18.7
Average					**3.8%**		

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	87.9	0.9%	0.7	1,694	3.0	6,696	13.1	4.3	49.0%	38.7%
PNJ	Retail	99.0	0.1%	1.0	719	1.3	5,874	16.9	4.4	49.0%	28.7%
BVH	Insurance	95.4	-0.6%	1.3	2,907	0.5	1,519	62.8	4.5	24.8%	7.3%
PVI	Insurance	34.0	0.0%	0.7	342	0.0	2,230	15.2	1.2	43.9%	7.6%
VIC	Real Estate	118.4	1.6%	1.1	16,430	6.0	1,126	105.2	6.7	9.3%	8.0%
VRE	Real Estate	34.0	5.9%	1.1	3,443	5.5	1,033	32.9	2.8	31.8%	8.8%
NVL	Real Estate	58.3	0.3%	0.8	2,358	1.8	3,452	16.9	2.8	6.9%	20.1%
REE	Real Estate	35.6	0.4%	1.1	479	0.8	5,754	6.2	1.2	49.0%	20.6%
DXG	Real Estate	24.6	0.6%	1.5	374	1.5	3,415	7.2	1.7	48.8%	26.7%
SSI	Securities	27.9	1.5%	1.3	618	3.5	2,611	10.7	1.6	57.7%	14.8%
VCI	Securities	39.4	0.4%	1.0	279	0.4	5,047	7.8	1.8	40.6%	24.7%
HCM	Securities	28.5	4.4%	1.5	268	1.5	2,226	12.8	2.8	60.8%	23.1%
FPT	Technology	44.8	-0.1%	0.9	1,195	1.5	3,902	11.5	2.2	49.0%	21.9%
FOX	Technology	50.1	0.0%	0.4	493	0.0	3,453	14.5	3.7	0.2%	26.5%
GAS	Oil & Gas	97.2	1.3%	1.5	8,089	5.1	6,216	15.6	4.1	3.5%	27.8%
PLX	Oil & Gas	58.3	2.6%	1.5	2,937	4.3	3,203	18.2	3.3	10.7%	18.1%
PVS	Oil & Gas	19.8	0.5%	1.7	411	2.5	2,185	9.1	0.8	22.7%	9.5%
BSR	Oil & Gas	14.2	0.0%	0.8	1,914	0.8	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	97.5	1.4%	0.6	554	2.3	4,448	21.9	4.1	46.3%	19.8%
DPM	Fertilizer	21.9	-4.4%	0.8	373	1.2	1,551	14.1	1.1	23.2%	8.8%
DCM	Fertilizer	8.9	-2.0%	0.7	206	0.6	1,115	8.0	0.8	3.4%	9.5%
VCB	Banking	60.1	1.7%	1.3	9,691	5.3	4,070	14.8	3.4	23.4%	25.2%
BID	Banking	34.3	0.7%	1.6	5,091	3.2	2,152	15.9	2.3	3.1%	15.1%
CTG	Banking	20.4	-1.0%	1.6	3,302	6.4	1,456	14.0	1.1	29.5%	8.3%
VPB	Banking	21.4	1.2%	1.2	2,286	2.4	3,025	7.1	1.5	23.2%	22.8%
MBB	Banking	22.1	0.2%	1.2	2,076	7.7	2,829	7.8	1.5	20.0%	20.1%
ACB	Banking	30.1	-1.0%	1.2	1,632	3.9	4,119	7.3	1.8	34.3%	27.7%
BMP	Plastic	49.5	-0.6%	0.9	176	0.1	5,230	9.5	1.7	76.6%	17.5%
NTP	Plastic	37.1	-3.9%	0.4	144	0.0	3,715	10.0	1.5	23.0%	15.3%
MSR	Resources	19.4	0.0%	1.2	759	0.0	229	84.8	1.5	2.1%	1.8%
HPG	Steel	32.7	1.6%	1.0	3,020	8.5	4,037	8.1	1.7	39.2%	23.6%
HSG	Steel	7.5	1.1%	1.6	125	0.6	355	21.0	0.6	15.7%	2.6%
VNM	Consumer staples	148.5	3.8%	0.7	11,243	11.8	5,294	28.0	10.0	59.6%	37.5%
SAB	Consumer staples	248.0	1.6%	0.8	6,915	0.3	6,334	39.2	10.6	9.8%	29.4%
MSN	Consumer staples	89.7	4.3%	1.2	4,536	8.5	4,578	19.6	3.5	41.9%	22.2%
SBT	Consumer staples	20.5	1.2%	0.7	467	1.8	290	70.5	1.8	11.3%	2.8%
ACV	Transport	89.6		0.8	8,481	0.2	1,883	47.6	7.1	3.6%	15.9%
VJC	Transport	119.0	-0.7%	1.1	2,802	5.5	9,632	12.4	4.6	22.7%	42.6%
HVN	Transport	39.0	2.4%	1.7	2,405	1.1	1,727	22.6	3.2	10.9%	14.6%
GMD	Transport	27.6	0.5%	0.9	356	0.5	6,153	4.5	1.4	49.0%	29.4%
PVT	Transport	17.0	-1.2%	0.7	208	0.2	2,281	7.5	1.2	33.2%	16.7%
VCS	Materials	64.2	1.6%	1.0	438	0.4	6,057	10.6	3.7	2.5%	43.8%
VGC	Materials	20.9	3.0%	0.9	407	3.9	1,254	16.7	1.5	25.0%	9.0%
HT1	Materials	15.9	-0.3%	0.8	263	0.3	1,690	9.4	1.2	5.9%	12.5%
CTD	Construction	137.0	-0.1%	0.8	450	0.5	18,357	7.5	1.3	46.6%	18.8%
VCG	Construction	27.8	3.0%	1.2	534	2.9	1,021	27.2	1.8	0.0%	7.5%
CII	Construction	23.1	0.4%	0.5	248	1.6	334	69.0	1.1	53.8%	1.6%
POW	Electricity	16.5	-0.6%	0.6	1,675	3.3	716	23.0	1.6	15.4%	6.8%
NT2	Electricity	29.0	-1.9%	0.6	363	0.6	2,618	11.1	2.3	22.8%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	96.70	6.97	6.43	1.21MLN
VNM	148.50	3.85	2.92	1.86MLN
VIC	118.40	1.63	1.85	1.16MLN
VRE	34.00	5.92	1.35	3.82MLN
MSN	89.70	4.30	1.31	2.22MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VGC	20.90	2.96	0.12	4.37MLN
PGS	36.50	7.04	0.08	2700
VCG	27.80	2.96	0.05	2.37MLN
VCS	64.20	1.58	0.03	135600
MBS	15.70	6.80	0.03	1.02MLN

Ticker	Price	% Chg	Index pt	Volume
EIB	17.00	-3.68	-0.25	716520.00
CTG	20.40	-0.97	-0.23	7.15MLN
VJC	119.00	-0.67	-0.13	1.07MLN
BVH	95.40	-0.63	-0.13	114100.00
DPM	21.90	-4.37	-0.12	1.30MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	30.10	-0.99	-0.37	2.97MLN
DBC	25.20	-3.08	-0.04	11500
NTP	37.10	-3.89	-0.04	24500
SHN	9.40	-2.08	-0.02	500
PTI	16.10	-5.29	-0.02	2200

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HVX	4.28	7.00	0.00	10.00
NAV	8.73	6.99	0.00	40.00
SC5	23.00	6.98	0.01	4280.00
VHM	96.70	6.97	6.43	1.21MLN
EMC	13.90	6.92	0.00	8280.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HKB	0.80	14.29	0.00	58500
VAT	2.20	10.00	0.00	27400
BXH	13.30	9.92	0.00	1000
BED	30.50	9.71	0.00	200
VHL	30.50	9.71	0.02	60200

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HU1	10.70	-6.96	0.00	100
TCR	2.15	-6.93	0.00	17820
HOT	30.95	-6.92	-0.01	30
TDW	28.35	-6.90	-0.01	10
TIE	8.37	-6.90	0.00	10

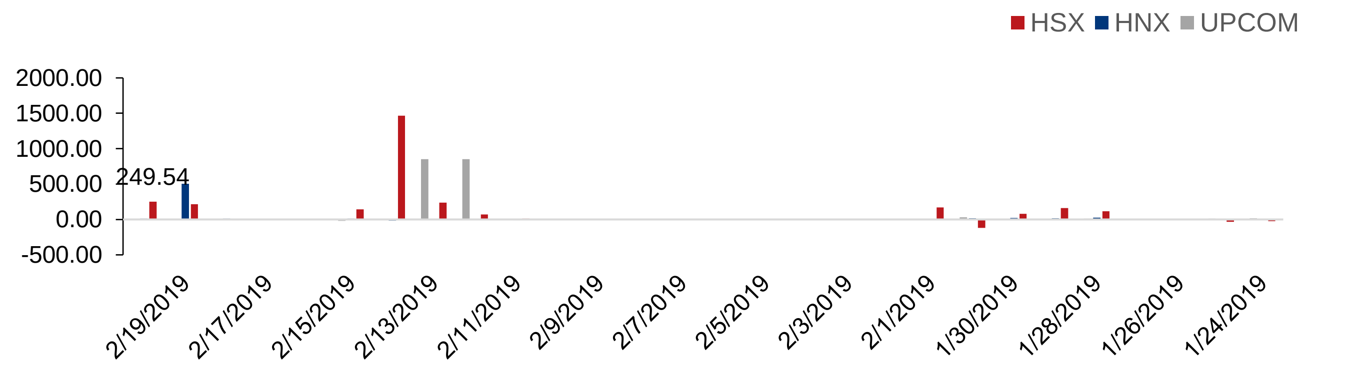
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.60	-14.29	0.00	216100
SPI	0.70	-12.50	0.00	128200
SMT	23.80	-9.85	-0.01	300
PJC	34.90	-9.82	-0.01	3400
VIE	18.50	-9.76	0.00	1000

Source: Bloomberg, BSC Research

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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

http://www.bsc.com.vn

Bloomberg: BSCV <GO>