

Fri, February 22, 2019

Vietnam Daily Review

Increased slightly at weekend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/2/2019		•	
Week 25/2-1/3/2019		•	
Month 2/2019		•	

Highlights

- VN-Index gained in the morning, in the afternoon session, the gaining trend dropped, the index only gained slightly.
- Stocks contributed to VN-Index upward momentum including VCB (+2.14 points); GAS (+1.22 points); CTG (+0.79 points); HPG (+0.77 points); VRE (+0.71 points).
- Stocks made the market decline including VHM (-3.67 points); VIC (-1.36 points); MSN (-0.46 points); BID (-0.26 points); SAB (-0.19 points).
- Cash flow focused on basic resources and cars & spare parts stock, liquidity increased slightly compared to yesterday trading session.
- The matching value of VN-Index today reached VND 4,295.31 billion. Today's trading range is 10.3 points. The market has 144 gainers and 152 losers .
- At the end of today's trading session, VN-Index increased by 1.34 points, closing at 988.91 points. At the same time, HNX-Index increased 0.7 to 106.82 points.
- Foreign investors today bought a net of VND 61.07 billion on HOSE, focusing on VNM (VND 57.99 billion), MSN (VND 39.08 billion) and SSI (VND 37.37 billion). In addition, they bought a net of VND 8.75 billion on HNX.

Market outlook

VN-Index gained in the morning because of the strong buying force on blue-chips such as VCB, GAS, VRE and HPG. In the afternoon, the gaining trend dropped, because the large selling increased, focusing on VHM, VIC and MSN. Foreign investors were net buyers and liquidity increased slightly compared to the previous session. From BSC's point of view, market sentiment continues to be optimistic, the market rallied slightly, continued to diverge when the number of stocks increased less than the number of decliners. Investors should cautiously observe and take advantage of price increase sessions to gradually reduce the proportion or restructure the portfolio when the recent uptrend is quite hot, along with unclear information from the US-China trade negotiations are about to take place, making the market risk increase rapidly.

Technical analysis

VCB_Breakout

(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 **988.91**
Value: 4295.32 bil **1.34 (0.14%)**
Foreigners (net): VND 61.07 bil

HNX-INDEX **106.82**
Value: 473.11 bil **0.71 (0.67%)**
Foreigners (net): VND 8.75 bil

UPCOM-INDEX **55.55**
Value 912.28 bil **0.01 (0.02%)**
Foreigners (net): -VND 563.46 bil

Macro indicators

	Value	% Chg
Crude oil	57.1	0.30%
Gold	1,326	0.19%
USDVND	23,215	0.03%
EURVND	26,277	-0.17%
JPYVND	20,957	0.01%
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
VNM	57.99	VJC	58.51
MSN	39.08	VHM	38.13
SSI	37.37	DHG	22.44
HPG	29.69	TRA	19.73
VRE	29.10	VIC	17.49

Source: Bloomberg, BSC Research

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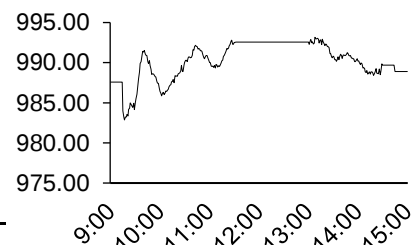
Noticable stocks update

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Exhibit 1

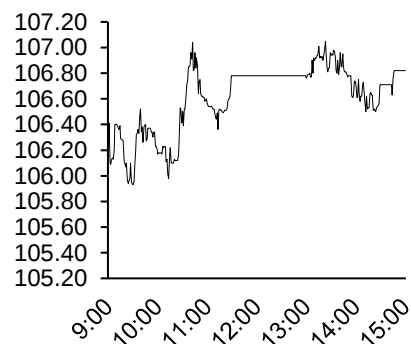
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1902	908.9	0.0%	-56.7%
VN30F1903	919.4	0.9%	138.8%
VN30F1906	915.6	-27.2%	-27.2%
VN30F1909	918.4	1.5%	190.6%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
HPG	34	3.7	2.1
VCB	62	3.2	1.0
VJC	122	2.1	0.9
VRE	35	2.9	0.7
MBB	23	1.8	0.7

Top Laggards VN30

Ticker	Close	± Price	Index pt
VHM	93	-3.7	-2.0
MSN	88	-1.5	-0.9
VIC	117	-1.2	-0.9
EIB	17	-1.2	-0.3
DPM	21	-4.6	-0.2

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	5.3	148.9	136.05	120.00	BUY	Long-term Uptrend
VJC	6.0	121.5	118.31	113.10	BUY	Short-term Rebound
VIC	3.7	117.0	108.55	98.80	STOP BUY	Long-term Uptrend
GAS	3.7	99.3	90.97	87.50	BUY	Short-term Rebound
PNJ	1.4	99.1	96.36	86.40	STOP BUY	Long-term Uptrend
BVH	0.6	96.5	93.57	92.20	STOP SELL	Long-term Uptrend
VHM	3.9	93.1	76.08	77.50	BUY	Long-term Uptrend
VHC	0.5	91.6	91.19	88.40	STOP BUY	Long-term Downtrend
MWG	4.6	89.0	84.63	82.00	BUY	Long-term Uptrend
MSN	4.8	88.4	82.83	77.50	STOP BUY	Long-term Uptrend

Technical Analysis

VCB_Breakout

Technical highlights:

- Current trend: Uptrend
- MACD trend: Positive divergence, MACD is heading upward.
- RSI: Overbought zone, up trend.
- MA: MA20 line surpasses both MA50 and MA200.

Outlook: VCB is in the uptrend momentum to fill the gap of the previous correction period. Stock liquidity in the recent two gaining sessions exceeded the 20-day average. The MACD indicator showed uptrend momentum with positive divergence while RSI indicated that the uptrend might stop because RSI is in overbought zone. The movement of 3 MA lines showed that the stock is still in an uptrend with a strong support level at MA200 price-58. VCB will rise again and meet the resistance at 65. If the liquidity continues to support the upward momentum, VCB will return to the price range of 70. Buy stocks at the price range of 61-62, cut loss if stocks lose the threshold of 60 and take profit at the price of 65 if the liquidity in the session exceeds this level is low. If the liquidity breaks above 65, investors should take profit at the price range of 68-70.

VCB - Daily 2/14/2019 Open 59.8, Hi 60.3, Lo 59.6, Close 60.2 (0.7%) BBTOP(Close, 15.2) = 60.01, BBSOL(Close, 15.2) = 53.50, EMA(Close, 15) = 57.28



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	35.5	8.6%	30.1	37.6
2	HT1	22/8/2018	11.40	15.4	34.6%	10.5	13.1
3	PTB	10/4/2018	64.00	60.0	-6.3%	58.9	73.6
4	PVD	9/1/2019	15.50	17.7	13.9%	14.3	17.8
5	VJC	25/1/2019	122.50	121.5	-0.8%	112.7	140.9
Average					12.7%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	28.0	25.6%	21.2	60.0
Average					25.6%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.7	3.0%	24.7	32.3
2	POW	12/4/2018	15.6	16.2	3.8%	14.4	18.7
Average					3.4%		

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	89.0	1.3%	0.7	1,715	4.6	6,696	13.3	4.4	49.0%	38.7%
PNJ	Retail	99.1	0.1%	1.0	720	1.4	5,874	16.9	4.4	49.0%	28.7%
BVH	Insurance	96.5	1.2%	1.3	2,941	0.6	1,519	63.5	4.6	24.8%	7.3%
PVI	Insurance	33.2	-2.4%	0.7	334	0.0	2,230	14.9	1.1	43.9%	7.6%
VIC	Real Estate	117.0	-1.2%	1.1	16,236	3.7	1,126	103.9	6.6	9.3%	8.0%
VRE	Real Estate	35.0	2.9%	1.1	3,544	6.4	1,033	33.9	2.9	31.9%	8.8%
NVL	Real Estate	58.4	0.2%	0.8	2,363	1.5	3,452	16.9	2.8	6.8%	20.1%
REE	Real Estate	35.5	-0.1%	1.1	479	1.1	5,754	6.2	1.2	49.0%	20.6%
DXG	Real Estate	24.5	-0.6%	1.5	372	1.3	3,415	7.2	1.7	48.8%	26.7%
SSI	Securities	28.3	1.3%	1.3	625	3.8	2,611	10.8	1.6	57.8%	14.8%
VCI	Securities	40.0	1.7%	1.0	283	0.2	5,047	7.9	1.8	40.7%	24.7%
HCM	Securities	28.0	-1.8%	1.5	263	0.5	2,650	10.6	2.3	60.8%	23.1%
FPT	Technology	45.2	0.9%	0.9	1,206	2.4	3,902	11.6	2.2	49.0%	21.9%
FOX	Technology	51.0	1.8%	0.4	501	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	99.3	2.2%	1.5	8,263	3.7	6,216	16.0	4.2	3.5%	27.8%
PLX	Oil & Gas	58.5	0.3%	1.5	2,947	2.9	3,203	18.3	3.3	10.7%	18.1%
PVS	Oil & Gas	20.3	2.5%	1.7	422	4.8	2,185	9.3	0.9	23.2%	9.5%
BSR	Oil & Gas	14.1	-0.7%	0.8	1,901	1.1	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	102.0	4.6%	0.6	580	2.6	4,448	22.9	4.3	46.5%	19.8%
DPM	Fertilizer	20.9	-4.6%	0.8	356	1.7	1,551	13.5	1.0	23.2%	8.8%
DCM	Fertilizer	9.1	2.1%	0.7	210	0.3	1,115	8.2	0.8	3.4%	9.5%
VCB	Banking	62.0	3.2%	1.3	9,998	6.7	4,070	15.2	3.5	23.4%	25.2%
BID	Banking	34.0	-0.7%	1.6	5,054	2.2	2,152	15.8	2.3	3.1%	15.1%
CTG	Banking	21.1	3.4%	1.6	3,416	12.0	1,456	14.5	1.2	29.4%	8.3%
VPB	Banking	21.4	-0.2%	1.2	2,281	2.6	3,025	7.1	1.5	23.2%	22.8%
MBB	Banking	22.5	1.8%	1.2	2,113	7.3	2,829	8.0	1.5	20.0%	20.1%
ACB	Banking	30.5	1.3%	1.2	1,654	5.3	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	49.0	-1.0%	0.9	174	0.2	5,230	9.4	1.6	76.6%	17.5%
NTP	Plastic	37.2	0.3%	0.4	144	0.0	3,715	10.0	1.5	22.6%	15.3%
MSR	Resources	19.3	-0.5%	1.2	755	0.0	229	84.4	1.5	2.1%	1.8%
HPG	Steel	33.9	3.7%	1.0	3,130	12.0	4,037	8.4	1.8	39.4%	23.6%
HSG	Steel	8.0	7.0%	1.6	133	3.9	355	22.5	0.6	15.7%	2.6%
VNM	Consumer staples	148.9	0.3%	0.7	11,274	5.3	5,294	28.1	10.1	59.7%	37.5%
SAB	Consumer staples	247.0	-0.4%	0.8	6,887	0.2	6,334	39.0	10.5	9.8%	29.4%
MSN	Consumer staples	88.4	-1.4%	1.2	4,471	4.8	4,578	19.3	3.5	42.0%	22.2%
SBT	Consumer staples	20.1	-2.0%	0.7	458	1.4	290	69.1	1.7	6.7%	2.8%
ACV	Transport	88.3		0.8	8,358	0.2	1,883	46.9	7.0	3.6%	15.9%
VJC	Transport	121.5	2.1%	1.1	2,861	6.0	9,632	12.6	4.7	22.6%	42.6%
HVN	Transport	39.1	0.3%	1.7	2,411	1.6	1,727	22.6	3.2	10.9%	14.6%
GMD	Transport	27.5	-0.5%	0.9	354	0.4	6,153	4.5	1.4	49.0%	29.4%
PVT	Transport	17.2	0.9%	0.7	210	0.2	2,281	7.5	1.2	33.3%	16.7%
VCS	Materials	63.7	-0.8%	1.0	434	0.2	6,057	10.5	3.7	2.5%	43.8%
VGC	Materials	20.6	-1.4%	0.9	402	1.6	1,254	16.4	1.5	24.9%	9.0%
HT1	Materials	15.4	-3.2%	0.8	255	0.4	1,690	9.1	1.1	5.9%	12.5%
CTD	Construction	134.2	-2.0%	0.8	440	0.7	18,357	7.3	1.3	46.6%	18.8%
VCG	Construction	27.5	-1.1%	1.2	528	1.4	1,021	26.9	1.8	0.0%	7.5%
CII	Construction	22.7	-1.5%	0.5	244	1.5	334	68.0	1.1	53.1%	1.6%
POW	Electricity	16.2	-1.5%	0.6	1,649	3.8	716	22.6	1.5	15.4%	6.8%
NT2	Electricity	28.2	-2.8%	0.6	353	0.3	2,618	10.8	2.2	22.9%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	62.00	3.16	2.15	2.50MLN
GAS	99.30	2.16	1.23	876610.00
CTG	21.10	3.43	0.79	13.19MLN
HPG	33.90	3.67	0.78	8.27MLN
VRE	35.00	2.94	0.71	4.17MLN

Ticker	Price	% Chg	Index pt	Volume
VHM	93.10	-3.72	-3.68	950950.00
VIC	117.00	-1.18	-1.36	720970.00
MSN	88.40	-1.45	-0.46	1.23MLN
BID	34.00	-0.73	-0.26	1.46MLN
SAB	247.00	-0.40	-0.20	14040.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DAT	16.05	7.00	0.01	10.00
BTT	39.05	6.99	0.01	16000.00
HSG	7.97	6.98	0.06	11.26MLN
NVT	7.82	6.98	0.01	34680.00
PXI	2.46	6.96	0.00	1010.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NAV	8.12	-6.99	0.00	3520
CLL	30.70	-6.97	-0.02	110
SGT	5.35	-6.96	-0.01	15520
HOT	28.80	-6.95	-0.01	10
TTE	7.91	-6.94	-0.01	280

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	30.50	1.33	0.49	3.97MLN
PVS	20.30	2.53	0.12	5.45MLN
SHB	7.60	1.33	0.10	5.76MLN
TAR	19.60	9.50	0.03	100
DGC	43.00	1.18	0.03	57900

Ticker	Price	% Chg	Index pt	Volume
VGC	20.60	-1.44	-0.06	1.80MLN
PGS	35.00	-4.11	-0.05	5500
PVI	33.20	-2.35	-0.03	27500
VCG	27.50	-1.08	-0.02	1.19MLN
VCS	63.70	-0.78	-0.02	59500

Top 5 gainers on the HNX

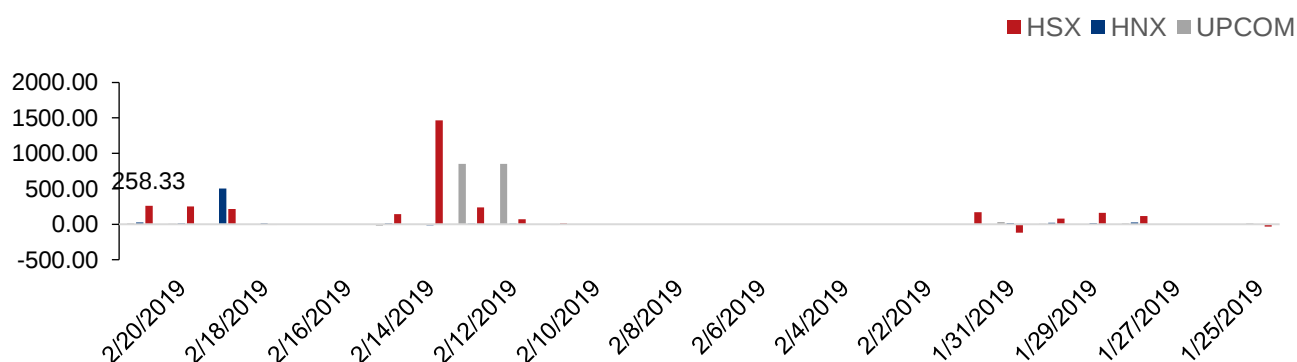
Ticker	Price	% Chg	Index pt	Volume
DPS	0.70	16.67	0.00	480200
PVX	1.10	10.00	0.02	2.09MLN
DPC	46.30	9.98	0.01	100
VE3	8.90	9.88	0.00	100
DIH	34.50	9.87	0.01	5000

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DCS	0.70	-12.50	-0.01	20500
KSD	4.50	-10.00	0.00	200
V21	10.80	-10.00	-0.01	100
VC1	15.40	-9.94	-0.01	100
VIE	16.70	-9.73	0.00	1000

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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