

Tue, February 26, 2019

Vietnam Daily Review

Correction session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/2/2019		•	
Week 25/2-1/3/2019		•	
Month 2/2019		•	

Highlights

- The VN-Index declined in the morning session, in the afternoon session, the decline trend continued to increase.
- Stocks contributed to VN-Index upward momentum including VRE (+0.42 points); PPC (+0.119 points); DHG (+0.112 points); GEX (+0.1 points); HT1 (+0.08 points).
- Stocks made the market decline including VNM (-2.92 points); VIC (-0.77 điểm); GAS (-0.75 points); PLX (-0.63 points); VCB (-0.45 points).
- Cash flow focused on construction & materials and medical stock, liquidity decreased slightly compared to yesterday trading session.
- The matching value of VN-Index today reached VND 4,141.39 billion. Today's trading range is 17.2 points. The market has 132 gainers and 170 losers.
- At the end of today's trading session, VN-Index decreased by 7.37 points, closing at 987.06 points. At the same time, HNX-Index increased 0.05 to 107.66 points.
- Foreign investors today bought a net of VND 154.77 billion on HOSE, focusing on GEX (VND 50.41 billion), VCB (VND 41.54 billion) and HPG (VND 39.03 billion). In addition, they sold a net of VND 566.61 billion on HNX.

Market outlook

VN-Index dropped in the morning because of the large selling pressure on blue-chips like VNM, GAS, MSN and VIC. In the afternoon session, the decline continued to increase, because the large selling force increased in this group of stocks. Foreign investors were net buyers and liquidity decreased slightly compared to the previous session. From BSC's point of view, the psychology of taking profit after a long period of increase has partly impacted on the decline of the market today. Along with that, foreign capital flow started to decline, which made the market lack of support cash flow. Investors should pay attention to changes in domestic and international markets tomorrow to consider investment decisions effectively.

Technical analysis

GMD_Uptrend

(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 **987.06**
Value: 4141.39 bil **-7.37 (-0.74%)**
Foreigners (net): VND 154.77 bil

HNX-INDEX **107.66**
Value: 547.54 bil **0.05 (0.05%)**
Foreigners (net): -VND 566.61 bil

UPCOM-INDEX **55.58**
Value 247.92 bil **-0.01 (-0.02%)**
Foreigners (net): VND 9.87 bil

Macro indicators

	Value	% Chg
Crude oil	55.4	-0.16%
Gold	1,325	-0.20%
USDVND	23,207	-0.04%
EURVND	26,333	0.08%
JPYVND	20,926	0.12%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	3.8%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
GEX	50.41	VHM	51.10
VCB	41.54	VIC	39.15
HPG	39.03	DHG	23.61
SSI	36.55	PVD	15.74
MSN	19.02	PLX	14.83

Source: Bloomberg, BSC Research

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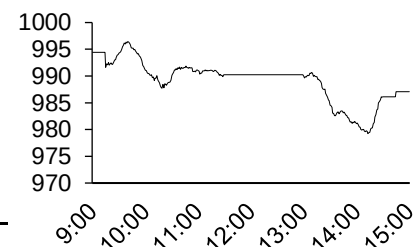
Noticable stocks update

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Exhibit 1

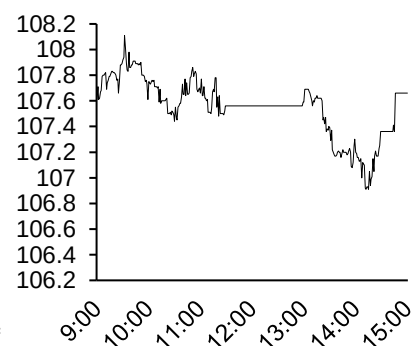
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1903	922.9	-1.5%	23.0%
VN30F1904	922.1	-1.4%	8.9%
VN30F1906	926.0	-17.6%	-17.6%
VN30F1909	921.4	-1.2%	403.6%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VRE	35	1.8	0.4
SBT	20	2.0	0.1
DHG	112	2.6	0.1
GMD	28	1.3	0.1
ROS	36	0.6	0.0

Top Laggards VN30

Ticker	Close	± Price	Index pt
VNM	146	-3.6	-3.5
TCB	27	-1.1	-0.9
MSN	90	-1.3	-0.9
MBB	22	-1.8	-0.7
HPG	35	-0.9	-0.5

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	5.2	146.1	138.09	120.00	STOP SELL	Long-term Uptrend
VJC	5.0	123.6	118.71	117.50	BUY	Short-term Rebound
VIC	4.0	115.5	112.13	98.80	STOP BUY	Long-term Uptrend
NTC	0.6	112.0	91.23	83.80	STOP BUY	Long-term Uptrend
DHG	2.9	111.9	87.85	72.70	BUY	Long-term Uptrend
PNJ	1.5	98.2	96.58	86.40	STOP SELL	Long-term Uptrend
GAS	3.9	97.9	93.08	87.50	STOP BUY	Short-term Rebound
VHC	2.1	97.1	91.11	91.10	BUY	Long-term Uptrend
VHM	4.4	92.0	79.65	77.50	STOP BUY	Long-term Uptrend
MSN	3.5	90.0	83.92	77.50	STOP BUY	Long-term Uptrend

Technical Analysis

GMD_Uptrend

Technical highlights:

- Current trend: increase in the short term and keep the uptrend in the medium term
- MACD trend indicator: MACD is above the signal line and above the center line.
- RSI indicator: win buying zone, the trend continues to move in the buying zone.
- MA line: all MA lines continue moving upward except MA 50 continues to decline.

Outlook: GMD is moving in the accumulation area above the support level of 27.45 (corresponding to 50% Fibonacci) and in the recovery from the bottom of 25.1 in the middle of January 2019. Stock liquidity in a positive state. RSI indicator supports the uptrend in the short and medium term and the MACD indicates that the price of GMD increases in the next sessions. Mobilizing MA lines continues to show that the recovery momentum will continue to be maintained. If the stock continues to move above 27.45 with positive liquidity, GMD will continue to rise to the resistance level of 28.45 and 29.8. If GMD loses the level of 27.45, the stock will correct to the price around the support level of 26.89.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	34.1	4.3%	30.1	37.6
2	HT1	22/8/2018	11.40	16.3	42.5%	10.5	13.1
3	PTB	10/4/2018	64.00	62.0	-3.1%	58.9	73.6
4	PVD	9/1/2019	15.50	17.3	11.6%	14.3	17.8
5	VJC	25/1/2019	122.50	123.6	0.9%	112.7	140.9
Average					13.8%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	30.6	37.2%	21.2	60.0
Average					37.2%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.5	2.0%	24.7	32.3
2	POW	12/4/2018	15.6	16.3	4.2%	14.4	18.7
Average					3.1%		

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	88.5	-1.2%	0.7	1,705	3.1	6,696	13.2	4.4	49.0%	38.7%
PNJ	Retail	98.2	-1.8%	1.0	713	1.5	5,874	16.7	4.4	49.0%	28.7%
BVH	Insurance	93.2	-1.8%	1.3	2,840	0.5	1,519	61.4	4.4	24.8%	7.3%
PVI	Insurance	33.7	0.0%	0.7	339	0.1	2,230	15.1	1.1	43.9%	7.6%
VIC	Real Estate	115.5	-0.7%	1.1	16,027	4.0	1,126	102.6	6.5	9.3%	8.0%
VRE	Real Estate	34.5	1.8%	1.1	3,493	3.2	1,033	33.4	2.8	32.0%	8.8%
NVL	Real Estate	59.4	-0.7%	0.8	2,403	1.2	3,452	17.2	2.8	6.8%	20.1%
REE	Real Estate	34.1	0.9%	1.1	460	1.3	5,754	5.9	1.1	49.0%	20.6%
DXG	Real Estate	24.3	-1.8%	1.4	370	1.2	3,415	7.1	1.7	48.9%	26.7%
SSI	Securities	28.5	-0.3%	1.3	631	3.5	2,611	10.9	1.6	58.3%	14.8%
VCI	Securities	41.7	0.7%	1.0	296	0.6	5,047	8.3	1.9	40.7%	24.7%
HCM	Securities	30.6	2.3%	1.5	287	1.4	2,650	11.5	2.5	60.6%	23.1%
FPT	Technology	45.2	-0.7%	0.9	1,206	1.3	3,902	11.6	2.2	49.0%	21.9%
FOX	Technology	51.0	0.0%	0.4	501	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	97.9	-1.3%	1.5	8,147	3.9	6,216	15.7	4.1	3.5%	27.8%
PLX	Oil & Gas	57.0	-2.7%	1.5	2,872	3.6	3,203	17.8	3.2	10.8%	18.1%
PVS	Oil & Gas	20.6	-0.5%	1.7	428	5.9	2,185	9.4	0.9	23.7%	9.5%
BSR	Oil & Gas	13.9	-2.1%	0.8	1,874	0.9	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	111.9	2.6%	0.6	636	2.9	4,448	25.2	4.7	46.2%	19.8%
DPM	Fertilizer	20.9	-0.7%	0.7	355	0.5	1,551	13.4	1.0	23.2%	8.8%
DCM	Fertilizer	9.0	-0.7%	0.7	208	0.2	1,115	8.1	0.8	3.3%	9.5%
VCB	Banking	63.0	-0.6%	1.3	10,159	5.4	4,070	15.5	3.6	23.4%	25.2%
BID	Banking	33.6	-1.2%	1.6	4,994	2.1	2,152	15.6	2.2	3.1%	15.1%
CTG	Banking	21.4	0.2%	1.6	3,456	6.1	1,456	14.7	1.2	29.4%	8.3%
VPB	Banking	21.3	-0.9%	1.2	2,275	2.7	2,989	7.1	1.5	23.2%	22.8%
MBB	Banking	22.1	-1.8%	1.2	2,071	6.5	2,829	7.8	1.5	20.0%	20.1%
ACB	Banking	30.8	-0.6%	1.1	1,670	3.0	4,119	7.5	1.8	34.3%	27.7%
BMP	Plastic	50.0	3.3%	0.9	178	0.2	5,230	9.6	1.7	76.6%	17.5%
NTP	Plastic	38.9	-0.3%	0.3	151	0.1	3,715	10.5	1.5	22.6%	15.3%
MSR	Resources	18.8	-1.1%	1.2	735	0.0	229	82.2	1.5	2.1%	1.8%
HPG	Steel	34.5	-0.9%	1.1	3,186	11.2	4,037	8.5	1.8	39.5%	23.6%
HSG	Steel	8.9	4.6%	1.6	149	2.8	355	25.1	0.7	15.7%	2.6%
VNM	Consumer staples	146.1	-3.6%	0.7	11,062	5.2	5,294	27.6	9.9	59.7%	37.5%
SAB	Consumer staples	247.0	-0.3%	0.8	6,887	0.3	6,334	39.0	10.5	9.8%	29.4%
MSN	Consumer staples	90.0	-1.3%	1.2	4,551	3.5	4,578	19.7	3.6	42.1%	22.2%
SBT	Consumer staples	20.2	2.0%	0.6	461	1.1	290	69.7	1.8	11.5%	2.8%
ACV	Transport	90.1		0.8	8,528	0.4	1,883	47.8	7.2	3.6%	15.9%
VJC	Transport	123.6	-0.7%	1.1	2,911	5.0	9,632	12.8	4.8	22.5%	42.6%
HVN	Transport	38.8	0.3%	1.7	2,393	0.9	1,727	22.5	3.2	9.5%	14.6%
GMD	Transport	27.9	1.3%	0.8	360	0.7	6,153	4.5	1.4	49.0%	29.4%
PVT	Transport	17.1	-0.3%	0.7	209	0.2	2,281	7.5	1.2	33.1%	16.7%
VCS	Materials	66.5	4.1%	1.0	453	1.0	6,057	11.0	3.8	2.5%	43.8%
VGC	Materials	21.6	4.3%	0.9	421	5.6	1,254	17.2	1.5	24.9%	9.0%
HT1	Materials	16.3	4.8%	0.8	270	0.3	1,690	9.6	1.2	5.9%	12.5%
CTD	Construction	135.6	-0.3%	0.8	445	0.5	18,357	7.4	1.3	46.6%	18.8%
VCG	Construction	27.9	1.8%	1.2	536	1.4	1,021	27.3	1.8	0.0%	7.5%
CII	Construction	23.5	-0.6%	0.5	253	3.1	334	70.4	1.2	52.5%	1.6%
POW	Electricity	16.3	-0.9%	0.6	1,655	1.2	716	22.7	1.6	15.4%	6.8%
NT2	Electricity	29.8	2.8%	0.6	373	1.0	2,618	11.4	2.3	23.0%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VRE	34.50	1.77	0.43	2.18MLN
PPC	24.30	5.19	0.12	1.13MLN
DHG	111.90	2.57	0.11	596640.00
GEX	24.70	3.56	0.11	5.31MLN
HT1	16.25	4.84	0.09	441660.00

Ticker	Price	% Chg	Index pt	Volume
VNM	146.10	-3.63	-2.92	806810.00
VIC	115.50	-0.69	-0.78	792710.00
GAS	97.90	-1.31	-0.76	919960.00
PLX	57.00	-2.73	-0.63	1.46MLN
VCB	63.00	-0.63	-0.45	1.98MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TDW	26.75	7.00	0.01	770.00
DAT	18.35	7.00	0.02	220.00
CRC	20.65	6.99	0.01	203080.00
ST8	17.65	6.97	0.01	530.00
LCG	9.84	6.96	0.02	4.70MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TMT	7.33	-6.98	-0.01	12510
TCD	13.50	-6.90	-0.01	70090
DXV	3.54	-6.84	0.00	10
CLL	28.60	-6.84	-0.02	300
TPC	11.15	-6.69	-0.01	120

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VGC	21.60	4.35	0.18	6.03MLN
VCS	66.50	4.07	0.08	352000
DGC	43.90	2.09	0.06	112600
VGS	12.60	9.57	0.04	359300
TAR	21.50	9.69	0.04	100

Ticker	Price	% Chg	Index pt	Volume
ACB	30.80	-0.65	-0.25	2.28MLN
NVB	8.50	-2.30	-0.06	199500
PVS	20.60	-0.48	-0.02	6.60MLN
CEO	13.20	-1.49	-0.02	769200
DHT	37.70	-3.08	-0.02	14300

Top 5 gainers on the HNX

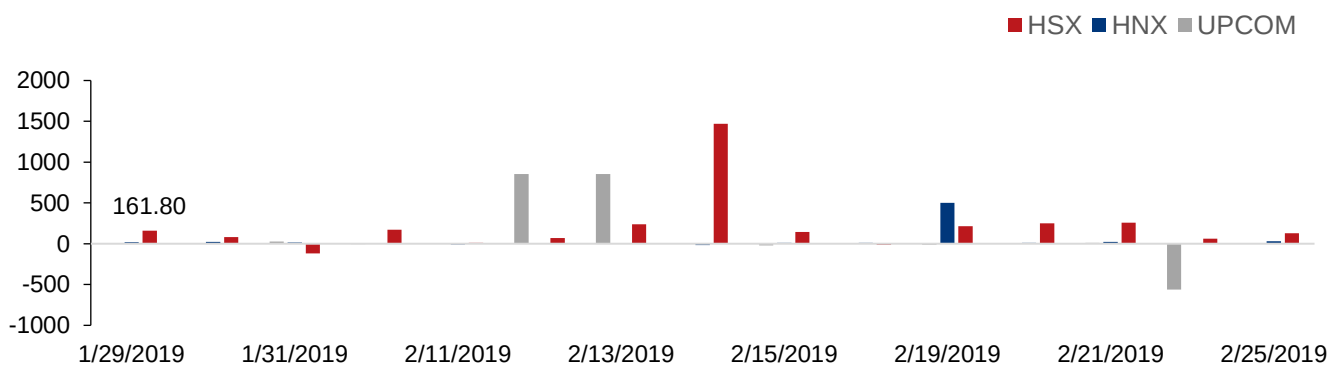
Ticker	Price	% Chg	Index pt	Volume
NHP	0.70	16.67	0.00	510500
DCS	0.80	14.29	0.01	84000
SPI	0.80	14.29	0.00	907400
KTS	19.80	10.00	0.01	100
POT	17.60	10.00	0.01	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.50	-16.67	0.00	96400
BII	0.70	-12.50	0.00	496600
CKV	18.90	-10.00	0.00	100
VIE	13.60	-9.93	0.00	1000
TFC	7.60	-9.52	-0.01	100

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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