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Vietnam Daily Review

Accumulation to create momentum

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/2/2019		●	
Week 25/2-1/3/2019		●	
Month 2/2019		●	

VN-INDEX **990.27**
Value: 4048.58 bil 3.21 (0.33%)
Foreigners (net): VND 53.13 bil

HNX-INDEX **107.63**
Value: 436 bil -0.03 (-0.03%)
Foreigners (net): -VND 349.97 bil

UPCOM-INDEX **55.60**
Value 490.45 bil 0.02 (0.04%)
Foreigners (net): VND 9.33 bil

Highlights

• VN-Index gained slightly in the morning, in the afternoon, the index dropped but at the end, it still gained slightly.
• Stocks contributed to VN-Index upward momentum including VIC (+1.85 points); VNM (+0.85 points); VHM (+0.71 points); BVH (+0.42 points); GAS (+0.35 points).
• Stocks made the market decline including VCB (-1.24 points); TCB (-0.26 points); CTG (-0.22 points); VJC (-0.14 points); PLX (-0.11 points).
• Cash flow focused on car & spare parts and medical stock, liquidity decreased slightly compared to yesterday trading session.
• The matching value of VN-Index today reached VND 4,048.58 billion. Today's trading range is 6.37 points. The market has 163 gainers and 142 losers.
• At the end of today's trading session, VN-Index increased by 3.21 points, closing at 990.27 points. At the same time, HNX-Index decreased 0.03 to 107.63 points.
• Foreign investors today bought a net of VND 53.13 billion on HOSE, focusing on MSN (VND 42.3 billion), HPG (VND 26.19 billion) and BWE (VND 17.66 billion). In addition, they sold a net of VND 349.97 billion on HNX.

Market outlook

VN-Index gained slightly in the morning because of the purchasing power focused on blue-chips such as VIC, VNM, VHM and GAS. In the afternoon session, the momentum was partly because of the large selling force in banking stocks such as VCB, TCB and CTG. Foreign investors were net buyers and liquidity decreased slightly compared to the previous session. From BSC's point of view, market sentiment was more positive than yesterday, but profit-taking sentiment still appeared, the market also lacked the support cash flow to turn up. Investors should pay attention to economic and political developments such as the US-Democratic People's Republic of Korea summit meeting, FED announcement and negotiations from the US-China trade war to structure the portfolio to be effective under market fluctuations.

Technical analysis

TCM_Break through the peak

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

Macro indicators

	Value	% Chg
Crude oil	55.9	0.65%
Gold	1,327	-0.11%
USDVND	23,200	-0.03%
EURVND	26,374	0.16%
JPYVND	21,009	0.13%
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
MSN	42.30	GTN	75.70
HPG	26.19	VJC	48.89
BWE	17.66	VHM	48.46
CII	16.91	DHG	34.05
SSI	15.43	VIC	24.72

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
VJC	7.1	122.7	118.74	117.50	BUY	Short-term Rebound
VIC	4.2	117.4	112.83	98.80	STOP BUY	Long-term Uptrend
DHG	4.2	116.0	89.76	72.70	BUY	Long-term Uptrend
NTC	0.8	114.0	93.06	83.80	BUY	Long-term Uptrend
PNJ	1.1	98.6	96.85	86.40	STOP SELL	Long-term Uptrend
GAS	2.0	98.5	94.58	87.50	STOP BUY	Short-term Rebound
VHC	0.8	97.2	91.27	91.10	BUY	Long-term Uptrend
VHM	3.6	92.7	81.53	77.50	STOP BUY	Long-term Uptrend
MSN	3.1	89.9	84.30	77.50	STOP BUY	Long-term Uptrend
MWG	2.2	88.2	85.80	82.00	STOP BUY	Long-term Uptrend

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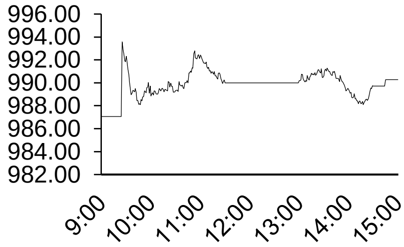
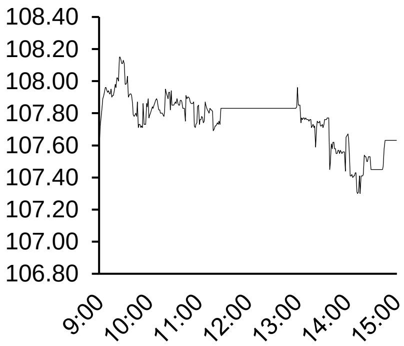
Exhibit 1
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2
HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

TCM_Break through the peak

Technical highlights:

- Current trend: break out in the short term and keep the uptrend in the medium term
- MACD trend indicator: MACD crossed above the signal line and stayed above the center line.
- RSI indicator: in the buying side, the trend of moving towards the overbought zone.
- MA line: all MA lines continue to move upward except MA 100 tends to move sideways.

Outlook: TCM moved above the support level of 28.82 (corresponding to Fibonacci 61.2%) and in the recovery from the bottom area of 20.94 in early January 2019. Stock liquidity in a positive state with liquidity surpassing the average liquidity level of 20 sessions. RSI indicator supported the short and medium-term uptrend and MACD showed signs that TCM continued to increase in the next sessions. Moving MA lines continues to show that the gaining momentum will continue to be maintained. If the stock continues to move positively above 28.82 with positive liquidity, TCM will continue its uptrend to the resistance level of 31.99 and 33.68.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1903	923.0	0.0%	-5.9%
VN30F1904	924.5	0.3%	-3.6%
VN30F1906	922.6	-39.2%	-39.2%
VN30F1909	921.7	0.0%	-73.6%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VIC	117	1.7	1.2
VNM	148	1.1	1.0
EIB	18	2.3	0.5
VHM	93	0.8	0.4
CII	25	4.5	0.3

Top Laggards VN30

Ticker	Close	± Price (	Index pt
TCB	27	-0.9	-0.8
VCB	62	-1.8	-0.6
VJC	123	-0.7	-0.3
VPB	21	-0.5	-0.2
STB	13	-0.8	-0.2

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	34.0	4.0%	30.1	37.6
2	HT1	22/8/2018	11.40	16.0	40.4%	10.5	13.1
3	PTB	10/4/2018	64.00	62.8	-1.9%	58.9	73.6
4	PVD	9/1/2019	15.50	17.2	11.0%	14.3	17.8
5	VJC	25/1/2019	122.50	122.7	0.2%	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	30.4	36.3%	21.2	60.0
Average					**36.3%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.2	1.1%	24.7	32.3
2	POW	12/4/2018	15.6	16.4	5.1%	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	88.2	-0.3%	0.7	1,699	2.2	6,696	13.2	4.4	49.0%	38.7%
PNJ	Retail	98.6	0.4%	1.0	716	1.1	5,874	16.8	4.4	49.0%	28.7%
BVH	Insurance	95.2	2.1%	1.3	2,901	0.3	1,519	62.7	4.5	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	117.4	1.6%	1.1	16,291	4.2	1,126	104.3	6.6	9.3%	8.0%
VRE	Real Estate	34.5	0.0%	1.1	3,493	2.1	1,033	33.4	2.8	32.0%	8.8%
NVL	Real Estate	59.6	0.3%	0.8	2,411	1.7	3,452	17.3	2.9	6.8%	20.1%
REE	Real Estate	34.0	-0.3%	1.1	458	0.5	5,754	5.9	1.1	49.0%	20.6%
DXG	Real Estate	25.0	2.7%	1.4	379	2.9	3,415	7.3	1.7	48.9%	26.7%
SSI	Securities	28.3	-0.9%	1.3	625	1.5	2,611	10.8	1.6	58.6%	14.8%
VCI	Securities	42.6	2.2%	1.0	302	0.2	5,047	8.4	1.9	40.9%	24.7%
HCM	Securities	30.4	-0.7%	1.5	285	0.6	2,650	11.5	2.5	60.4%	23.1%
FPT	Technology	45.1	-0.2%	0.9	1,203	1.0	3,902	11.6	2.2	49.0%	21.9%
FOX	Technology	52.0	2.0%	0.4	511	0.0	3,453	15.1	3.9	0.2%	26.5%
GAS	Oil & Gas	98.5	0.6%	1.5	8,197	2.0	6,216	15.8	4.1	3.5%	27.8%
PLX	Oil & Gas	56.7	-0.5%	1.5	2,857	4.4	3,203	17.7	3.2	10.8%	18.1%
PVS	Oil & Gas	20.8	1.0%	1.7	432	3.2	2,185	9.5	0.9	24.1%	9.5%
BSR	Oil & Gas	13.9	0.0%	0.8	1,874	0.7	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	116.0	3.7%	0.6	659	4.2	4,448	26.1	4.8	45.9%	19.8%
DPM	Fertilizer	20.4	0.2%	0.7	347	0.6	1,551	13.2	1.0	23.1%	8.8%
DCM	Fertilizer	9.0	-0.4%	0.7	207	0.2	1,115	8.1	0.8	3.2%	9.5%
VCB	Banking	61.9	-1.7%	1.3	9,982	3.1	4,070	15.2	3.5	23.5%	25.2%
BID	Banking	33.6	0.0%	1.6	4,994	1.1	2,152	15.6	2.2	3.1%	15.1%
CTG	Banking	21.2	-0.9%	1.6	3,424	4.6	1,456	14.5	1.2	29.4%	8.3%
VPB	Banking	21.2	-0.5%	1.2	2,264	1.5	2,989	7.1	1.5	23.2%	22.8%
MBB	Banking	22.1	0.0%	1.2	2,071	11.3	2,829	7.8	1.5	20.0%	20.1%
ACB	Banking	30.6	-0.6%	1.1	1,659	2.1	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	52.5	5.0%	0.9	187	0.9	5,230	10.0	1.8	76.6%	17.5%
NTP	Plastic	38.8	-0.3%	0.3	151	0.0	3,715	10.4	1.5	22.5%	15.3%
MSR	Resources	18.8	0.0%	1.2	735	0.0	229	82.2	1.5	2.1%	1.8%
HPG	Steel	34.4	-0.3%	1.1	3,177	7.5	4,037	8.5	1.8	39.7%	23.6%
HSG	Steel	9.1	2.1%	1.6	152	3.3	355	25.7	0.7	15.7%	2.6%
VNM	Consumer staples	147.7	1.1%	0.7	11,183	3.1	5,294	27.9	10.0	59.7%	37.5%
SAB	Consumer staples	247.5	0.2%	0.8	6,901	0.1	6,334	39.1	10.6	9.8%	29.4%
MSN	Consumer staples	89.9	-0.1%	1.2	4,546	3.1	4,578	19.6	3.5	42.1%	22.2%
SBT	Consumer staples	20.0	-1.0%	0.6	457	1.1	290	69.0	1.7	11.5%	2.8%
ACV	Transport	89.7		0.8	8,491	0.3	1,883	47.6	7.1	3.6%	15.9%
VJC	Transport	122.7	-0.7%	1.1	2,889	7.1	9,632	12.7	4.8	22.3%	42.6%
HVN	Transport	40.2	3.6%	1.7	2,479	3.3	1,727	23.3	3.3	9.5%	14.6%
GMD	Transport	28.3	1.4%	0.8	365	1.0	6,153	4.6	1.4	49.0%	29.4%
PVT	Transport	17.3	1.5%	0.7	212	0.2	2,281	7.6	1.2	33.1%	16.7%
VCS	Materials	67.4	1.4%	1.0	459	0.4	6,057	11.1	3.9	2.5%	43.8%
VGC	Materials	21.6	0.0%	0.9	421	2.1	1,254	17.2	1.5	25.0%	9.0%
HT1	Materials	16.0	-1.5%	0.8	265	0.2	1,690	9.5	1.2	5.9%	12.5%
CTD	Construction	136.5	0.7%	0.8	448	0.3	18,357	7.4	1.3	46.6%	18.8%
VCG	Construction	28.4	1.8%	1.2	545	3.2	1,021	27.8	1.9	0.0%	7.5%
CII	Construction	24.6	4.5%	0.5	264	3.8	334	73.5	1.2	52.3%	1.6%
POW	Electricity	16.4	0.9%	0.6	1,670	1.0	716	22.9	1.6	15.4%	6.8%
NT2	Electricity	29.5	-1.0%	0.6	369	0.2	2,618	11.3	2.3	23.1%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	117.40	1.65	1.85	824620.00
VNM	147.70	1.10	0.85	484610.00
VHM	92.70	0.76	0.72	896260.00
BVH	95.20	2.15	0.43	74070.00
GAS	98.50	0.61	0.35	475590.00

Ticker	Price	% Chg	Index pt	Volume
VCB	61.90	-1.75	-1.25	1.15MLN
TCB	27.20	-0.91	-0.27	4.71MLN
CTG	21.15	-0.94	-0.23	5.03MLN
VJC	122.70	-0.73	-0.15	1.33MLN
PLX	56.70	-0.53	-0.12	1.78MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	20.80	0.97	0.05	3.56MLN
TAR	23.60	9.77	0.04	100
VCG	28.40	1.79	0.03	2.60MLN
VCS	67.40	1.35	0.03	150700
CEO	13.50	2.27	0.03	1.25MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	30.60	-0.65	-0.25	1.54MLN
NVB	8.30	-2.35	-0.06	316000
DGC	43.10	-1.82	-0.05	58600
SJ1	19.80	-9.59	-0.02	200
PGS	35.00	-1.41	-0.02	1800

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HVG	6.49	6.92	0.03	1.32MLN
TDW	28.60	6.92	0.01	40.00
GTN	13.15	6.91	0.07	7.78MLN
TCT	58.80	6.91	0.02	1660.00
AGF	4.80	6.90	0.00	2660.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.60	20.00	0.00	647100
BII	0.80	14.29	0.00	865000
HKB	0.80	14.29	0.00	34600
NHP	0.80	14.29	0.00	40300
DCS	0.90	12.50	0.01	1.11MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CCI	12.00	-9.09	-0.01	16450
HOT	27.90	-7.00	-0.01	510
HUB	18.60	-7.00	-0.01	19140
PDN	77.20	-6.99	-0.02	420
CMV	16.75	-6.94	-0.01	10

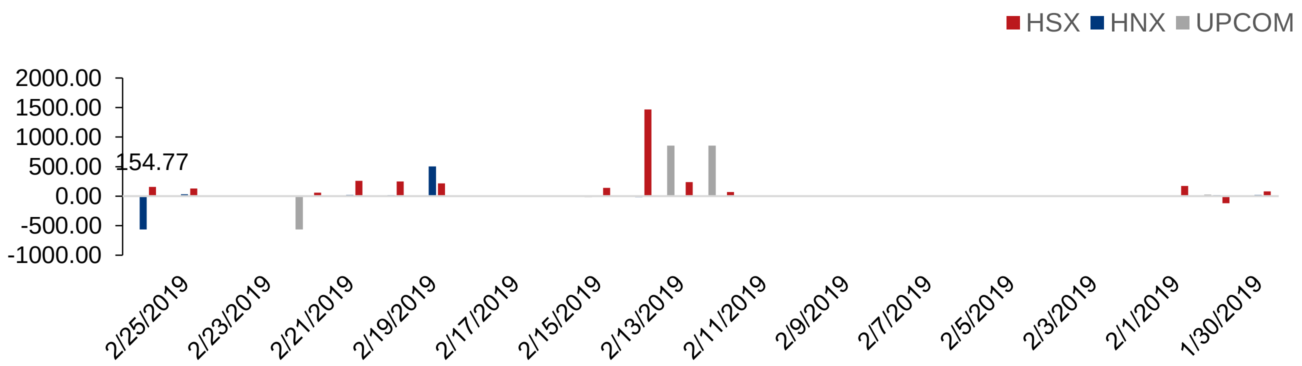
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SFN	30.60	-10.00	-0.01	200
SJ1	19.80	-9.59	-0.02	200
VIE	12.30	-9.56	0.00	1000
PSW	6.70	-9.46	0.00	100
PCE	9.60	-9.43	0.00	200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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