



Fri, March 1, 2019

Vietnam Daily Review

Weekend recovery session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/3/2019		•	
Week 4/3-8/3/2019		•	
Month 2/2019		•	

Highlights

- VN-Index gained in the morning, in the afternoon, the gaining trend was still improved.
- Stocks contributed to VN-Index upward momentum including VHM (+3.57 points); VCB (+1.92 points); VIC (+1.07 points); GAS (+1.05 points); PLX (+0.82 points).
- Stocks made the market decline including ROS (-0.08 points); CII (-0.065 points); BVH (-0.064 points); EIB (-0.057 points); TCH (-0.033 points).
- Cash flow focused on oil & gas and medical stock, liquidity decreased significantly compared to yesterday's trading session.
- The matching value of VN-Index today reached VND 3,173.12 billion. Today's trading range is 10.28 points. The market has 238 gainers and 76 losers.
- At the end of today's trading session, VN-Index increased by 14.16 points, closing at 979.63 points. At the same time, HNX-Index increased 1.4 to 107.26 points.
- Foreign investors today sold a net of VND 100.39 billion on HOSE, focusing on VNM (VND 66.77 billion), VJC (VND 53.4 billion) and NBB (VND 39.31 billion). In addition, they bought a net of VND 5.89 billion on HNX.

Market outlook

The VN-Index gained in the morning because of the large buying power focused on blue-chips such as VHM, VCB, VIC and SAB. In the afternoon session, the gaining momentum improved, because the large buying power continued to increase in this group of stocks. Foreign investors were net sellers and liquidity decreased significantly compared to the previous session. From BSC's point of view, the market saw a significant recovery after dropping sharply yesterday, but the gain did not go along with increasing liquidity with foreign investors net selling so there are still many potential risks. According to BSC, VN-Index will move to accumulate before the resistance of 1000 points, when there is no breakthrough in US-China trade agreement. Investors should be cautious to invest, should not keep many stocks when the market has not shown a clear recovery signal.

Technical analysis

HDG_ 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 **979.63**
Value: 3173.13 bil **14.16 (1.47%)**
Foreigners (net): -VND 100.39 bil

HNX-INDEX **107.26**
Value: 404.57 bil **1.4 (1.32%)**
Foreigners (net): VND 5.89 bil

UPCOM-INDEX **55.68**
Value 246.32 bil **0.55 (1%)**
Foreigners (net): VND 3.16 bil

Macro indicators

	Value	% Chg
Crude oil	57.8	0.93%
Gold	1,308	-0.43%
USDVND	23,201	0.01%
EURVND	26,555	0.66%
JPYVND	20,729	-0.47%
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
HPG	35.56	VNM	66.77
VCB	15.30	VJC	53.38
NVL	11.48	NBB	39.31
POW	11.37	VIC	20.56
VHM	6.75	BID	9.87

Source: Bloomberg, BSC Research

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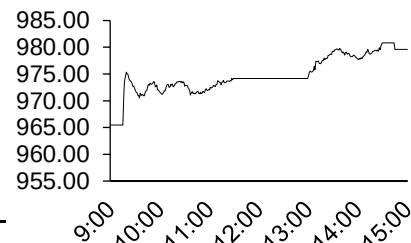
Noticable stocks update

Dang Quang

quangd@bsc.com.vn

Exhibit 1

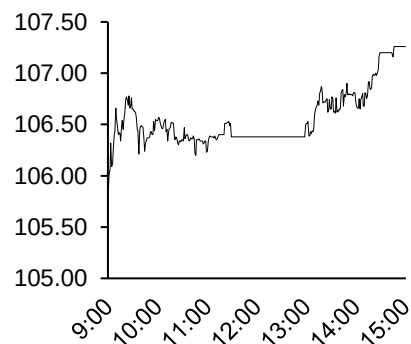
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1903	910.0	1.1%	2.0%
VN30F1904	908.3	0.9%	-13.9%
VN30F1906	908.9	135.5%	135.5%
VN30F1909	909.0	1.5%	350.0%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VHM	91	4.0	1.9
HPG	34	1.9	1.1
VCB	62	2.8	0.9
STB	13	2.9	0.8
NVL	59	3.0	0.8

Top Laggards VN30

Ticker	Close	± Price	Index pt
EIB	17	-0.9	-0.2
CII	23	-3.1	-0.2
ROS	34	-1.4	-0.1
CTG	21	0.0	0.0
REE	33	0.0	0.0

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	6.8	34.3	27.00	35.55	STOP BUY	Short-term Rebound
VNM	5.4	141.4	120.00	152.60	STOP SELL	Long-term Uptrend
PLX	5.2	58.6	53.00	59.40	STOP BUY	Short-term Rebound
CTG	4.0	20.8	19.50	21.60	STOP BUY	Short-term Rebound
TCM	3.9	32.9	25.07		BUY	Long-term Uptrend
VIC	3.7	115.1	98.80	118.26	STOP SELL	Long-term Uptrend
GTN	3.5	15.0	11.20	15.27	BUY	Long-term Uptrend
VHM	3.1	91.0	77.50	96.70	STOP BUY	Long-term Uptrend
PVS	3.1	21.1	17.50	21.40	STOP BUY	Long-term Uptrend
HSG	3.0	9.3	7.31	9.42	BUY	Long-term Uptrend

Technical Analysis

HDG_Breakout

Technical highlights:

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

Outlook: HDG has formed a strong uptrend when the stock surpassed the resistance at 38.5 with high liquidity. The last 3 trading sessions are higher than the 20-day average liquidity. The MACD indicator supports an uptrend when HDG had just begun to form a divergence trend. RSI indicator signaled that the stock might reverse in the overbought zone, however, the breaking of upper Bollinger channel shows that the uptrend may continue in the short term. Movement of 3 MA lines continues to maintain a rebound momentum with no reverse signal. Thus, HDG, may retest the resistance level of in the next sessions and create a new peak in at 48.4 price (equivalent to Fibonacci 127.2%) during the mid-term period.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	33.1	1.1%	30.1	37.6
2	HT1	22/8/2018	11.40	15.9	39.5%	10.5	13.1
3	PTB	10/4/2018	64.00	63.5	-0.8%	58.9	73.6
4	PVD	9/1/2019	15.50	17.5	12.6%	14.3	17.8
5	VJC	25/1/2019	122.50	120.0	-2.0%	112.7	140.9
Average					13.1%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	29.4	31.8%	21.2	60.0
Average					31.8%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	26.6	-1.1%	24.7	32.3
2	POW	12/4/2018	15.6	16.7	7.1%	14.4	18.7
Average					3.0%		

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	87.5	0.8%	0.7	1,686	1.6	6,696	13.1	4.3	49.0%	38.7%
PNJ	Retail	98.5	2.2%	1.0	715	1.0	5,874	16.8	4.4	49.0%	28.7%
BVH	Insurance	93.7	-0.3%	1.3	2,855	0.2	1,519	61.7	4.5	24.8%	7.3%
PVI	Insurance	35.3	4.4%	0.7	355	0.3	2,230	15.8	1.2	43.9%	7.6%
VIC	Real Estate	115.1	1.0%	1.1	15,972	3.7	1,126	102.2	6.5	9.3%	8.0%
VRE	Real Estate	34.0	3.0%	1.1	3,443	1.8	1,033	32.9	2.8	31.9%	8.8%
NVL	Real Estate	59.2	3.0%	0.8	2,395	1.3	3,452	17.1	2.8	6.8%	20.1%
REE	Real Estate	33.1	0.0%	1.1	446	1.0	5,754	5.7	1.1	49.0%	20.6%
DXG	Real Estate	25.0	1.8%	1.4	379	0.9	3,415	7.3	1.7	48.9%	26.7%
SSI	Securities	28.2	1.1%	1.3	624	1.3	2,611	10.8	1.6	58.9%	14.8%
VCI	Securities	44.0	0.0%	1.0	312	0.1	5,047	8.7	2.0	40.9%	24.7%
HCM	Securities	29.4	3.2%	1.5	276	0.5	2,650	11.1	2.4	60.4%	23.1%
FPT	Technology	44.6	0.9%	0.9	1,190	1.1	3,902	11.4	2.2	49.0%	21.9%
FOX	Technology	52.0	3.6%	0.4	511	0.0	3,453	15.1	3.9	0.2%	26.5%
GAS	Oil & Gas	100.0	1.8%	1.5	8,322	2.4	6,216	16.1	4.2	3.5%	27.8%
PLX	Oil & Gas	58.6	3.7%	1.5	2,952	5.2	3,203	18.3	3.3	10.8%	18.1%
PVS	Oil & Gas	21.1	3.4%	1.7	438	3.1	2,185	9.7	0.9	24.7%	9.5%
BSR	Oil & Gas	13.7	0.0%	0.8	1,847	0.9	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	119.0	0.4%	0.6	676	2.6	4,448	26.8	5.0	45.5%	19.8%
DPM	Fertilizer	20.5	0.2%	0.7	348	0.2	1,551	13.2	1.0	22.9%	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	62.2	2.8%	1.3	10,030	1.9	4,070	15.3	3.5	23.5%	25.2%
BID	Banking	32.9	1.1%	1.6	4,883	1.6	2,152	15.3	2.2	3.1%	15.1%
CTG	Banking	20.8	0.0%	1.6	3,367	4.0	1,456	14.3	1.2	29.4%	8.3%
VPB	Banking	20.9	1.0%	1.2	2,232	2.0	2,989	7.0	1.5	23.2%	22.8%
MBB	Banking	21.8	1.4%	1.2	2,048	2.5	2,829	7.7	1.4	20.0%	20.1%
ACB	Banking	30.0	1.0%	1.1	1,627	1.9	4,119	7.3	1.8	34.3%	27.7%
BMP	Plastic	54.0	1.9%	0.9	192	0.4	5,230	10.3	1.8	76.6%	17.5%
NTP	Plastic	38.0	0.0%	0.3	147	0.0	3,715	10.2	1.5	22.6%	15.3%
MSR	Resources	19.0	2.7%	1.2	743	0.0	229	83.0	1.5	2.1%	1.8%
HPG	Steel	34.3	1.9%	1.1	3,163	6.8	4,037	8.5	1.8	39.7%	23.6%
HSG	Steel	9.3	6.8%	1.6	156	3.0	355	26.2	0.7	15.9%	2.6%
VNM	Consumer staples	141.4	0.2%	0.7	10,706	5.4	5,294	26.7	9.6	59.6%	37.5%
SAB	Consumer staples	242.0	0.8%	0.8	6,747	0.3	6,334	38.2	10.3	9.7%	29.4%
MSN	Consumer staples	89.0	0.1%	1.2	4,501	2.6	4,578	19.4	3.5	42.1%	22.2%
SBT	Consumer staples	19.9	0.5%	0.6	453	1.5	290	68.4	1.7	11.5%	2.8%
ACV	Transport	87.9		0.8	8,320	0.3	1,883	46.7	7.0	3.6%	15.9%
VJC	Transport	120.0	0.8%	1.1	2,826	5.8	9,632	12.5	4.7	22.2%	42.6%
HVN	Transport	40.5	3.3%	1.7	2,497	2.1	1,727	23.5	3.3	9.5%	14.6%
GMD	Transport	27.7	0.7%	0.8	358	0.3	6,153	4.5	1.4	49.0%	29.4%
PVT	Transport	17.0	-1.7%	0.7	208	0.2	2,317	7.3	1.2	33.1%	16.9%
VCS	Materials	67.9	1.3%	1.0	463	0.5	6,057	11.2	3.9	2.5%	43.8%
VGC	Materials	21.6	4.3%	0.9	421	2.6	1,254	17.2	1.5	24.9%	9.0%
HT1	Materials	15.9	0.6%	0.8	264	0.1	1,690	9.4	1.2	5.9%	12.5%
CTD	Construction	134.2	0.3%	0.8	446	0.3	18,357	7.3	1.3	46.5%	18.8%
VCG	Construction	28.2	2.5%	1.2	542	1.3	1,021	27.6	1.8	0.0%	7.5%
CII	Construction	23.3	-3.1%	0.5	250	1.4	334	69.6	1.2	52.1%	1.6%
POW	Electricity	16.7	3.7%	0.6	1,700	1.9	716	23.3	1.6	15.4%	6.8%
NT2	Electricity	29.2	0.5%	0.6	365	0.2	2,618	11.2	2.3	23.3%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	91.00	4.00	3.58	806340.00
VCB	62.20	2.81	1.92	713500.00
VIC	115.10	0.96	1.07	739260.00
GAS	100.00	1.83	1.05	549800.00
PLX	58.60	3.72	0.83	2.08MLN

Ticker	Price	% Chg	Index pt	Volume
ROS	34.15	-1.44	-0.09	5.44MLN
CII	23.25	-3.13	-0.07	1.35MLN
BVH	93.70	-0.32	-0.06	56320.00
EIB	17.30	-0.86	-0.06	71400.00
TCH	24.10	-1.23	-0.03	603810.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GMC	45.90	6.99	0.01	106550.00
TCM	32.90	6.99	0.04	2.82MLN
BRC	10.10	6.99	0.00	10.00
HTL	16.10	6.98	0.00	390.00
TSC	1.38	6.98	0.00	263090.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HVX	3.72	-7.00	0.00	170
SVT	6.51	-7.00	0.00	20
SPM	13.30	-6.99	0.00	390
RIC	6.28	-6.96	0.00	400
HU1	9.77	-6.95	0.00	260

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	30.00	1.01	0.37	1.48MLN
SHB	7.60	2.70	0.21	3.96MLN
VGC	21.60	4.35	0.18	2.88MLN
PVS	21.10	3.43	0.17	3.39MLN
TNG	20.70	9.52	0.06	2.77MLN

Ticker	Price	% Chg	Index pt	Volume
PGS	36.00	-2.70	-0.03	27100
NVB	8.50	-1.16	-0.03	300000
DL1	34.60	-1.42	-0.03	200
TV3	44.20	-9.80	-0.02	200
VGS	12.00	-3.23	-0.02	48700

Top 5 gainers on the HNX

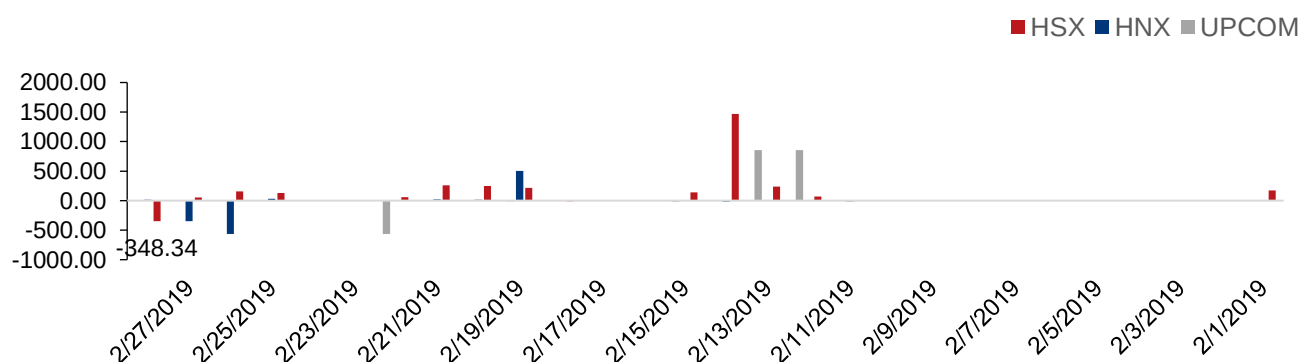
Ticker	Price	% Chg	Index pt	Volume
ACM	0.60	20.00	0.01	111700
DPS	0.80	14.29	0.00	191800
DIH	35.20	10.00	0.01	5000
LBE	11.00	10.00	0.00	100
VTS	23.10	10.00	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KSK	0.20	-33.33	0.00	145100
HKB	0.70	-12.50	0.00	54200
SPI	0.70	-12.50	0.00	169600
VMI	0.80	-11.11	0.00	18000
CMI	0.90	-10.00	0.00	4100

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>

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