



Mon, March 4, 2019

Vietnam Daily Review

The index continued to recover

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 5/3/2019		•	
Week 4/3-8/3/2019		•	
Month 2/2019		•	

Highlights

- VN-Index gained in the morning, in the afternoon, the gaining trend slowed down.
- Stocks contributed to VN-Index upward momentum including VIC (+2.045 points); VHM (+2.044 points); GAS (+1.34 points); PLX (+0.79 points); VNM (+0.69 points).
- Stocks made the market decline including YEG (-0.16 points); TCH (-0.116 points); PPC (-0.11 points); POW (-0.1 points); NT2 (-0.05 points).
- Cash flow focused on oil & gas and basic resources stock, liquidity increased significantly compared to yesterday's trading session.
- The matching value of VN-Index today reached VND 4,316.41 billion. Today's trading range is 11.13 points. The market has 230 gainers and 94 losers.
- At the end of today's trading session, VN-Index increased by 14.36 points, closing at 993.99 points. At the same time, HNX-Index increased 1.27 to 108.53 points.
- Foreign investors today sold a net of VND 137.46 billion on HOSE, focusing on VNM (VND 65.5 billion), VJC (VND 42.08 billion) and MSN (VND 27.99 billion). In addition, they bought a net of VND 4.23 billion on HNX.

Market outlook

The VN-Index gained in the morning because of the large buying power focused on blue-chips such as VIC, VHM, GAS and VNM. In the afternoon session, the gaining trend slowed down, because the buying power of this group of stocks also went sideways. Foreign investors were net sellers and liquidity increased significantly compared to the previous session. From BSC's point of view, the market continued to have a positive recovery after falling sharply from the psychological threshold of 1000 points. However, the recovery is quite hot, and has nearly approached the 1000 point level. Investors should carefully observe and reduce the proportion of stocks in the portfolio.

Technical analysis

HSG_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 **993.99**
Value: 4316.42 bil **14.36 (1.47%)**
Foreigners (net): -VND 137.46 bil

HNX-INDEX **108.53**
Value: 619.99 bil **1.27 (1.18%)**
Foreigners (net): VND 4.23 bil

UPCOM-INDEX **56.04**
Value 305.08 bil **0.36 (0.65%)**
Foreigners (net): VND 12.18 bil

Macro indicators

	Value	% Chg
Crude oil	56.0	0.41%
Gold	1,286	-0.54%
USDVND	23,200	0.00%
EURVND	26,546	0.86%
JPYVND	20,733	0.07%
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
BU'E	48.70	VNM	65.50
HPG	23.99	VJC	42.08
SSI	20.13	MSN	27.99
VCB	19.43	VHM	22.31
VIC	10.46	CTD	13.56

Source: Bloomberg, BSC Research

Market Outlook	Page 1
Technical Analysis	Page 2
Derivatives market	Page 2
Stock recommendation	Page 3
Importance stocks	Page 4
Market Statistics	Page 5
Disclosure	Page 6

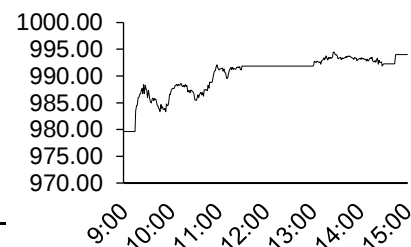
Noticable stocks update

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Exhibit 1

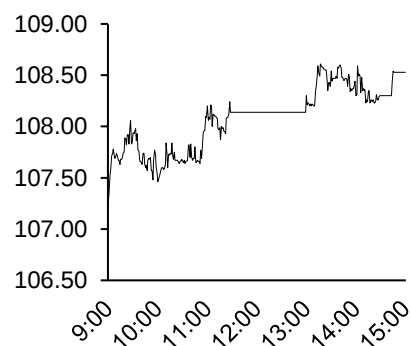
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1903	926.9	1.9%	-21.9%
VN30F1904	924.0	1.7%	-12.7%
VN30F1906	921.6	11.5%	11.5%
VN30F1909	922.0	1.6%	159.7%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
HPG	35	3.2	1.9
VIC	117	2.0	1.4
TCB	27	1.5	1.3
VHM	93	2.4	1.2
VPB	21	2.4	1.2

Top Laggards VN30

Ticker	Close	± Price	Index pt
ROS	34	-0.3	0.0
SBT	20	-0.3	0.0
CTD	134	0.0	0.0
DHG	119	0.0	0.0
DPM	20	0.0	0.0

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VJC	5.2	120.9	118.10	117.50	STOP SELL	Long-term Downtrend
DHG	1.5	119.0	95.51	72.70	STOP BUY	Long-term Uptrend
VIC	3.4	117.4	114.30	98.80	STOP SELL	Long-term Uptrend
GAS	4.7	103.0	95.74	87.50	BUY	Long-term Uptrend
PNJ	2.8	100.9	96.92	86.40	STOP BUY	Long-term Uptrend
BVH	0.5	96.5	93.17	92.20	BUY	Long-term Uptrend
VHC	0.9	96.5	91.42	91.10	BUY	Long-term Uptrend
VHM	3.6	93.2	88.22	77.50	STOP BUY	Long-term Uptrend
MSN	5.0	89.5	86.95	77.50	STOP BUY	Long-term Uptrend
MWG	3.0	89.0	86.72	82.00	STOP BUY	Long-term Uptrend

Technical Analysis

HSG_Uptrend

Technical highlights:

- Current trend: breaking out in the short term and keeping the recovery momentum in the medium term
- MACD trend indicator: MACD crossed above the signal line and below the center line.
- RSI indicator: is in the buying zone and is approaching the overbought zone
- MA line: all MA lines continue to move up and increase the slope.

Outlook: HSG is moving above the support level of 9.61 and in the recovery area from the bottom area of 5.96 at the end of December 2018. Stock liquidity in a positive state with liquidity continued to increase strongly from the beginning of February 2019. RSI moved in the buying zone, is likely to enter the overbought zone and support short-term breakout and MACD showed signs that HSG continued to rise in the next sessions. Mobilizing MA lines continues to show a recovery in the short and medium term. If stocks continue to recover to the support level of 10.48, HSG will likely continue to recover before meeting the strong resistance at 11.91 - 12.55 and the peak in October 2018 at the level of 13.3. If HSG does not exceed the level of 10.48, HSG will return to check the price range of 8.75 - 9.61 before starting the new trend.



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	1.2%	30.1	37.6
2	HT1	22/8/2018	11.40	16.3	43.0%	10.5	13.1
3	PTB	10/4/2018	64.00	63.9	-0.2%	58.9	73.6
4	PVD	9/1/2019	15.50	18.4	18.7%	14.3	17.8
5	VJC	25/1/2019	122.50	120.9	-1.3%	112.7	140.9
Average					15.7%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	29.5	32.3%	21.2	60.0
Average					32.3%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.0	0.4%	24.7	32.3
2	POW	12/4/2018	15.6	16.5	5.4%	14.4	18.7
Average					2.9%		

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	1.7%	0.7	1,715	3.0	6,696	13.3	4.4	49.0%	38.7%
PNJ	Retail	100.9	2.4%	1.0	733	2.8	5,874	17.2	4.5	49.0%	28.7%
BVH	Insurance	96.5	3.0%	1.3	2,941	0.5	1,519	63.5	4.6	24.8%	7.3%
PVI	Insurance	36.0	2.0%	0.7	362	0.1	2,230	16.1	1.2	43.9%	7.6%
VIC	Real Estate	117.4	2.0%	1.1	16,291	3.4	1,126	104.3	6.6	9.2%	8.0%
VRE	Real Estate	34.4	1.0%	1.1	3,478	2.4	1,033	33.2	2.8	32.0%	8.8%
NVL	Real Estate	59.5	0.5%	0.8	2,407	1.3	3,452	17.2	2.9	6.9%	20.1%
REE	Real Estate	33.1	0.2%	1.1	446	1.2	5,754	5.8	1.1	49.0%	20.6%
DXG	Real Estate	26.1	4.4%	1.4	396	4.3	3,415	7.6	1.8	49.0%	26.7%
SSI	Securities	28.9	2.5%	1.3	640	2.9	2,611	11.1	1.6	59.1%	14.8%
VCI	Securities	43.5	-1.1%	1.0	308	0.4	5,047	8.6	1.9	41.1%	24.7%
HCM	Securities	29.5	0.3%	1.5	388	0.8	2,650	11.1	2.5	60.1%	23.1%
FPT	Technology	45.0	0.9%	0.9	1,200	1.6	3,902	11.5	2.2	49.0%	21.9%
FOX	Technology	52.0	0.0%	0.4	511	0.0	3,453	15.1	3.9	0.2%	26.5%
GAS	Oil & Gas	103.0	3.0%	1.5	8,571	4.7	6,216	16.6	4.3	3.5%	27.8%
PLX	Oil & Gas	60.4	3.1%	1.5	3,043	8.9	3,203	18.9	3.4	10.8%	18.1%
PVS	Oil & Gas	21.8	3.3%	1.7	453	4.7	2,185	10.0	0.9	25.0%	9.5%
BSR	Oil & Gas	14.1	2.9%	0.8	1,901	1.4	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	119.0	0.0%	0.6	676	1.5	4,448	26.8	5.0	45.4%	19.8%
DPM	Fertilizer	20.5	0.0%	0.7	348	0.4	1,551	13.2	1.0	22.9%	8.8%
DCM	Fertilizer	9.2	2.7%	0.7	212	0.5	1,115	8.3	0.8	3.2%	9.5%
VCB	Banking	62.8	1.0%	1.3	10,127	3.7	4,070	15.4	3.5	23.5%	25.2%
BID	Banking	33.6	2.3%	1.6	4,994	1.3	2,152	15.6	2.2	3.1%	15.1%
CTG	Banking	21.2	1.9%	1.6	3,432	6.2	1,456	14.6	1.2	29.4%	8.3%
VPB	Banking	21.4	2.4%	1.2	2,286	2.9	2,989	7.2	1.5	23.2%	22.8%
MBB	Banking	22.2	1.6%	1.2	2,081	3.5	2,829	7.8	1.5	20.0%	20.1%
ACB	Banking	30.4	1.3%	1.1	1,648	4.1	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	53.1	-1.7%	0.9	189	0.4	5,230	10.2	1.8	76.6%	17.5%
NTP	Plastic	37.5	-1.3%	0.3	146	0.0	3,715	10.1	1.5	22.5%	15.3%
MSR	Resources	19.1	0.5%	1.2	747	0.1	229	83.5	1.5	2.1%	1.8%
HPG	Steel	35.4	3.2%	1.1	3,264	7.7	4,037	8.8	1.9	39.7%	23.6%
HSG	Steel	10.0	7.0%	1.5	166	4.1	355	28.1	0.7	15.9%	2.6%
VNM	Consumer staples	142.9	1.1%	0.8	10,819	5.4	5,294	27.0	9.7	59.7%	37.5%
SAB	Consumer staples	242.0	0.0%	0.8	6,747	0.5	6,334	38.2	10.3	9.8%	29.4%
MSN	Consumer staples	89.5	0.6%	1.2	4,526	5.0	4,578	19.5	3.5	42.2%	22.2%
SBT	Consumer staples	19.8	-0.3%	0.6	452	1.5	290	68.3	1.7	11.5%	2.8%
ACV	Transport	88.9		0.8	8,415	0.2	1,883	47.2	7.1	3.6%	15.9%
VJC	Transport	120.9	0.8%	1.1	2,847	5.2	9,632	12.6	4.7	22.2%	42.6%
HVN	Transport	42.9	5.9%	1.7	2,645	3.9	1,727	24.8	3.5	9.5%	14.6%
GMD	Transport	28.1	1.4%	0.9	363	0.5	6,153	4.6	1.4	49.0%	29.4%
PVT	Transport	17.6	3.5%	0.7	215	0.7	2,317	7.6	1.2	33.1%	16.9%
VCS	Materials	67.6	-0.4%	0.9	461	0.5	6,057	11.2	3.9	2.5%	43.8%
VGC	Materials	22.1	2.3%	0.9	431	3.8	1,254	17.6	1.6	18.7%	9.0%
HT1	Materials	16.3	2.5%	0.8	270	0.4	1,690	9.6	1.2	5.9%	12.5%
CTD	Construction	134.2	0.0%	0.8	446	0.9	18,357	7.3	1.3	46.5%	18.8%
VCG	Construction	27.9	-1.1%	1.2	536	1.5	1,021	27.3	1.8	0.0%	7.5%
CII	Construction	23.3	0.2%	0.5	251	0.9	334	69.8	1.2	51.9%	1.6%
POW	Electricity	16.5	-1.5%	0.6	1,675	1.5	716	23.0	1.6	15.4%	6.8%
NT2	Electricity	28.5	-2.4%	0.6	357	0.4	2,618	10.9	2.2	23.3%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	93.20	2.42	2.25	910620.00
VIC	117.40	2.00	2.24	660550.00
GAS	103.00	3.00	1.75	1.06MLN
VNM	142.90	1.06	0.80	876760.00
BID	33.60	2.28	0.78	918340.00

Ticker	Price	% Chg	Index pt	Volume
POW	16.45	-1.50	-0.18	2.02MLN
YEG	227.90	-6.98	-0.16	17190.00
TCH	22.80	-5.39	-0.14	2.45MLN
PPC	22.90	-4.58	-0.11	1.23MLN
NT2	28.50	-2.40	-0.06	301040.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PXS	4.28	7.00	0.01	288680.00
HSG	9.95	6.99	0.08	9.70MLN
D2D	88.80	6.99	0.02	109070.00
DLG	1.38	6.98	0.01	4.07MLN
APC	33.90	6.94	0.01	104450.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
YEG	227.90	-6.98	-0.16	17190
MDG	12.00	-6.98	0.00	600
PGI	15.35	-6.97	-0.03	600
DAT	19.45	-6.94	-0.02	150
CMV	15.60	-6.87	0.00	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	30.40	1.33	0.49	3.12MLN
PVS	21.80	3.32	0.17	4.99MLN
VGC	22.10	2.31	0.10	3.96MLN
DGC	44.40	3.26	0.09	177700
CEO	14.30	5.93	0.08	3.48MLN

Ticker	Price	% Chg	Index pt	Volume
DNP	14.00	-6.67	-0.05	9500
VCG	27.90	-1.06	-0.02	1.25MLN
SJ1	20.50	-8.89	-0.02	400
TV3	39.80	-9.95	-0.02	7300
AMV	33.00	-2.37	-0.01	9700

Top 5 gainers on the HNX

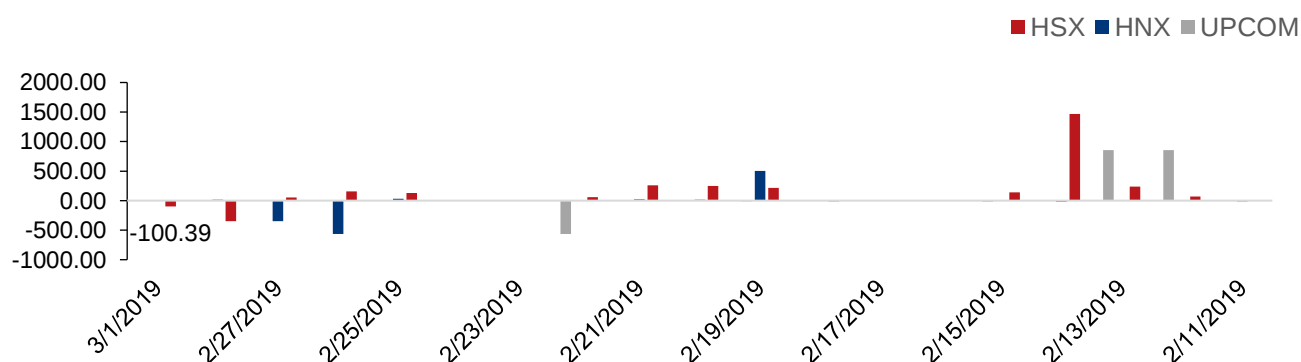
Ticker	Price	% Chg	Index pt	Volume
HKB	0.80	14.29	0.00	2000
SPI	0.80	14.29	0.00	316000
NDN	13.20	10.00	0.05	1.33MLN
VE3	7.70	10.00	0.00	100
VGS	13.20	10.00	0.05	770900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.70	-12.50	0.00	279100
TV3	39.80	-9.95	-0.02	7300
TTZ	8.20	-9.89	0.00	11100
GLT	41.80	-9.13	-0.01	100
SJ1	20.50	-8.89	-0.02	400

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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