Overview

BSC

Tue, March 5, 2019

Vietnam Daily Review

Struggled trading session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 6/3/2019		●	
Week 4/3-8/3/2019		●	
Month 2/2019		●	

Highlights

• VN-Index gained in the morning, in the afternoon session, the gaining trend dropped, and the index dropped slightly compared to yesterday.
• Stocks contributed to VN-Index upward momentum including BID (+1.04 points); GAS (+0.58 points); BVH (+0.38 points); SAB (+0.29 points); POW (+0.25 points).
• Stocks made the market decline including VHM (-2.24 points); VNM (-0.47 points); PLX (-0.39 points); TCB (-0.21 points); NVL (-0.19 points).
• Cash flow focused on Insuarance and Utilities stock, liquidity increased slightly compared to yesterday's trading session.
• The matching value of VN-Index today reached VND 4,497.46 billion. Today's trading range is 12.33 points. The market has 159 gainers and 148 losers.
• At the end of today's trading session, VN-Index decreased by 1.54 points, closing at 992.45 points. At the same time, HNX-Index decreased 0.29 to 108.24 points.
• Foreign investors today bought a net of VND 92.12 billion on HOSE, focusing on VRE (VND 34.25 billion), HPG (VND 34.22 billion) and HBC (VND 31.63 billion). In addition, they bought a net of VND 48.2 billion on HNX.

Market outlook

The VN-Index gained in the morning because of the large purchasing power focused on banking-finance stocks such as BID, VCB, CTG and BVH. In the afternoon, the gaining trend dropped, because the buying power dropped strongly on these stocks along with the strong selling pressure on large-cap codes like VHM and VNM. Foreign investors were net buyers and liquidity increased slightly compared to the previous session. From BSC's point of view, the market has struggled around the 1,000 point level when there was a time to surpass this mark. However, the market lacks new supporting information, along with the psychology of taking profits spreading in the regional and domestic markets before the possibility of President Trump and President Xi Jinping meeting this month, somewhat causing the index to turn down in the afternoon session. Investors should be cautious in trading sessions like this and can reduce the proportion of stocks in the portfolio.

Technical analysis

CTG_Recovery trend

(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 **992.45**
Value: 4497.46 bil -1.54 (-0.15%)
Foreigners (net): VND 93.12 bil

HNX-INDEX **108.24**
Value: 596.56 bil -0.29 (-0.27%)
Foreigners (net): VND 48.2 bil

UPCOM-INDEX **55.98**
Value 290.31 bil -0.06 (-0.11%)
Foreigners (net): VND 11.69 bil

Macro indicators

	Value	% Chg
Crude oil	56.2	-0.74%
Gold	1,284	-0.20%
USDVND	23,200	0.00%
EURVND	26,466	0.73%
JPYVND	20,725	-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
VRE	34.25	VHM	39.16
HPG	34.22	VJC	32.97
HBC	31.63	NBB	26.29
VCB	28.46	CII	18.19
GAS	28.02	MSN	13.30

Source: Bloomberg, BSC Research

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Noticable stocks update

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3/5/2019

Vietnam Daily Review

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
DHG	1.3	118.6	99.89	72.70	STOP BUY	Long-term Uptrend
GAS	4.0	104.0	96.09	87.50	BUY	Long-term Uptrend
PNJ	1.4	100.1	96.95	96.40	STOP BUY	Long-term Uptrend
BVH	1.3	98.3	92.80	92.20	BUY	Long-term Uptrend
MSN	3.0	89.4	88.31	77.50	STOP BUY	Long-term Uptrend
D2D	0.7	89.3	74.62	79.30	BUY	Long-term Uptrend
MWG	2.7	87.8	86.91	82.00	STOP SELL	Long-term Uptrend
VCB	4.3	63.0	60.32	51.00	STOP BUY	Long-term Uptrend
PLX	7.0	59.4	56.22	56.30	BUY	Short-term Rebound
NVL	1.4	58.8	57.77	55.80	STOP BUY	Short-term Rebound

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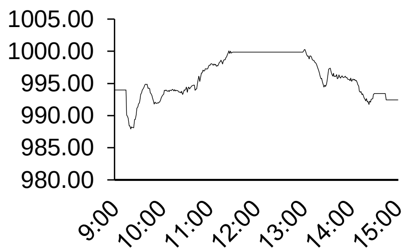
Exhibit 1

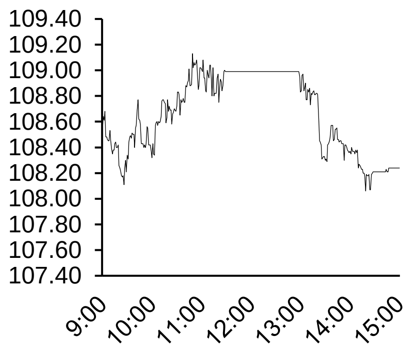
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

CTG_Recovery trend

Technical highlights:

- Current trend: short-term recovery and likely to hold a recovery in the medium term
- MACD trend indicator: MACD crossed above the signal line and stayed above the center line.
- RSI indicator: is in the buying zone and tends to continue moving in this area.
- MA line: all MA lines continue to move up and increase the slope except MA 200 continues to decline.

Outlook: CTG is moving above the support level of 21.03 and in the recovery area from the bottom of 17.9 in January 2019. Stock liquidity in a positive state. RSI moved in the buying zone, has the ability to sustain and support short-term recovery and MACD showed signs of CTG continuing to increase in the next sessions. Mobilizing MA lines continues to show that short-term and medium-term recoveries are maintained. If the stock continues to recover above the support level of 21.77, CTG is likely to continue recovering before meeting a strong resistance at 24.14. If HSG fails to surpass 21.77, CTG will return to check the price range of 20.3 - 21.03 before starting the new trend.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1903	917.5	-1.0%	36.9%
VN30F1904	915.7	-0.9%	33.0%
VN30F1906	915.0	-30.6%	-30.6%
VN30F1909	914.4	-0.8%	-61.2%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
HDB	31	1.0	0.3
SAB	244	0.6	0.2
REE	34	2.0	0.2
GAS	104	1.0	0.1
VCB	63	0.3	0.1

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VHM	91	-2.4	-1.2
TCB	27	-0.7	-0.6
EIB	17	-2.5	-0.6
VNM	142	-0.6	-0.6
HPG	35	-0.9	-0.5

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	33.8	3.2%	30.1	37.6
2	HT1	22/8/2018	11.40	16.4	43.9%	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	18.3	18.1%	14.3	17.8
5	VJC	25/1/2019	122.50	120.0	-2.0%	112.7	140.9
Average					**16.2%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	29.1	30.5%	21.2	60.0
Average					**30.5%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	26.8	-0.4%	24.7	32.3
2	POW	12/4/2018	15.6	16.8	7.7%	14.4	18.7
Average					**3.7%**		

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	87.8	-1.3%	0.7	1,692	2.7	6,696	13.1	4.3	49.0%	38.7%
PNJ	Retail	100.1	-0.8%	1.0	727	1.4	5,874	17.0	4.5	49.0%	28.7%
BVH	Insurance	98.3	1.9%	1.3	2,996	1.3	1,519	64.7	4.7	24.8%	7.3%
PVI	Insurance	35.9	-0.3%	0.7	361	0.0	2,230	16.1	1.2	43.9%	7.6%
VIC	Real Estate	117.3	-0.1%	1.1	16,277	3.6	1,126	104.2	6.6	9.2%	8.0%
VRE	Real Estate	34.2	-0.4%	1.1	3,463	3.1	1,033	33.1	2.8	32.0%	8.8%
NVL	Real Estate	58.8	-1.2%	0.8	2,379	1.4	3,452	17.0	2.8	6.9%	20.1%
REE	Real Estate	33.8	2.0%	1.1	455	1.2	5,754	5.9	1.1	49.0%	20.6%
DXG	Real Estate	25.6	-1.7%	1.4	389	2.7	3,415	7.5	1.8	49.0%	26.7%
SSI	Securities	28.8	-0.3%	1.3	638	2.5	2,611	11.0	1.6	59.2%	14.8%
VCI	Securities	43.4	-0.3%	1.0	307	0.2	5,047	8.6	1.9	41.1%	24.7%
HCM	Securities	29.1	-1.4%	1.5	382	0.7	2,650	11.0	2.4	60.1%	23.1%
FPT	Technology	44.9	-0.2%	0.9	1,198	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	104.0	1.0%	1.5	8,654	4.0	6,216	16.7	4.4	3.5%	27.8%
PLX	Oil & Gas	59.4	-1.7%	1.5	2,993	7.0	3,203	18.5	3.4	10.8%	18.1%
PVS	Oil & Gas	21.7	-0.5%	1.7	451	4.0	2,185	9.9	0.9	25.1%	9.5%
BSR	Oil & Gas	14.5	2.8%	0.8	1,955	2.8	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	118.6	-0.3%	0.6	674	1.3	4,448	26.7	4.9	45.2%	19.8%
DPM	Fertilizer	20.8	1.7%	0.7	354	0.5	1,551	13.4	1.0	22.9%	8.8%
DCM	Fertilizer	9.3	1.1%	0.7	215	0.5	1,115	8.4	0.8	3.2%	9.5%
VCB	Banking	63.0	0.3%	1.3	10,159	4.3	4,070	15.5	3.6	23.5%	25.2%
BID	Banking	34.6	3.0%	1.6	5,143	6.3	2,152	16.1	2.3	3.1%	15.1%
CTG	Banking	21.3	0.2%	1.6	3,440	7.4	1,456	14.6	1.2	29.4%	8.3%
VPB	Banking	21.4	0.0%	1.2	2,286	3.4	2,989	7.2	1.5	23.2%	22.8%
MBB	Banking	22.2	0.0%	1.2	2,081	4.6	2,829	7.8	1.5	20.0%	20.1%
ACB	Banking	30.3	-0.3%	1.1	1,643	3.3	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	54.0	1.7%	0.9	192	0.7	5,230	10.3	1.8	76.5%	17.5%
NTP	Plastic	37.7	0.5%	0.3	146	0.0	3,715	10.1	1.5	22.5%	15.3%
MSR	Resources	19.7	3.1%	1.2	770	0.1	229	86.1	1.5	2.1%	1.8%
HPG	Steel	35.1	-0.8%	1.1	3,237	8.7	4,037	8.7	1.8	39.7%	23.6%
HSG	Steel	9.9	-0.4%	1.5	166	4.6	355	28.0	0.7	15.9%	2.6%
VNM	Consumer staples	142.0	-0.6%	0.8	10,751	3.3	5,294	26.8	9.6	59.7%	37.5%
SAB	Consumer staples	243.5	0.6%	0.8	6,789	0.1	6,334	38.4	10.4	9.8%	29.4%
MSN	Consumer staples	89.4	-0.1%	1.2	4,521	3.0	4,578	19.5	3.5	42.2%	22.2%
SBT	Consumer staples	19.5	-1.5%	0.6	445	1.3	508	38.4	1.9	11.5%	4.7%
ACV	Transport	88.6		0.8	8,386	0.4	1,883	47.1	7.1	3.6%	15.9%
VJC	Transport	120.0	-0.7%	1.1	2,826	5.6	9,632	12.5	4.7	22.1%	42.6%
HVN	Transport	42.6	-0.7%	1.7	2,627	2.5	1,727	24.7	3.5	9.5%	14.6%
GMD	Transport	27.7	-1.4%	0.9	358	0.6	6,153	4.5	1.4	49.0%	29.4%
PVT	Transport	17.6	0.0%	0.7	215	0.7	2,317	7.6	1.2	33.1%	16.9%
VCS	Materials	67.8	0.3%	0.9	462	0.4	5,917	11.5	3.9	2.5%	43.8%
VGC	Materials	21.8	-1.4%	0.9	425	5.4	1,254	17.4	1.6	14.9%	9.0%
HT1	Materials	16.4	0.6%	0.8	272	0.5	1,690	9.7	1.2	5.9%	12.5%
CTD	Construction	133.5	-0.5%	0.8	443	1.1	18,357	7.3	1.3	46.5%	18.8%
VCG	Construction	28.2	1.1%	1.2	542	1.6	1,021	27.6	1.8	0.0%	7.5%
CII	Construction	22.9	-1.7%	0.5	247	2.7	334	68.6	1.1	51.9%	1.6%
POW	Electricity	16.8	2.1%	0.6	1,711	2.9	716	23.5	1.6	15.4%	6.8%
NT2	Electricity	29.0	1.6%	0.6	362	0.2	2,618	11.1	2.3	23.3%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	34.60	2.98	1.04	4.22MLN
GAS	104.00	0.97	0.58	878610.00
BVH	98.30	1.87	0.39	300850.00
SAB	243.50	0.62	0.29	10220.00
POW	16.80	2.13	0.25	3.91MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
HUT	4.10	7.89	0.06	6.02MLN
DGC	45.20	1.80	0.05	267400
NDN	14.00	6.06	0.03	672200
PVX	1.70	6.25	0.02	4.86MLN
VCG	28.20	1.08	0.02	1.32MLN

Ticker	Price	% Chg	Index pt	Volume
VHM	91.00	-2.36	-2.25	1.15MLN
VNM	142.00	-0.63	-0.48	532510.00
PLX	59.40	-1.66	-0.40	2.69MLN
TCB	26.80	-0.74	-0.21	3.23MLN
NVL	58.80	-1.18	-0.20	536160.00

Ticker	Price	% Chg	Index pt	Volume
ACB	30.30	-0.33	-0.12	2.46MLN
SHB	7.50	-1.32	-0.10	4.24MLN
DBC	24.00	-4.76	-0.07	76900
VGC	21.80	-1.36	-0.06	5.72MLN
PGS	35.00	-4.63	-0.06	30000

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
RDP	10.70	7.00	0.01	180.00
L10	22.40	6.92	0.00	10.00
SAV	8.99	6.90	0.00	27650.00
UDC	4.81	6.89	0.00	30.00
GTA	13.20	6.88	0.00	928020.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.70	16.67	0.01	50600
HKB	0.90	12.50	0.00	176200
NHP	0.90	12.50	0.00	653000
DCS	1.00	11.11	0.01	604400
GDW	24.30	9.95	0.00	700

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
YEG	212.00	-6.98	-0.15	14990
HVX	3.47	-6.97	0.00	4240
TIE	8.61	-6.92	0.00	10
UIC	31.90	-6.86	-0.01	30040
AGF	5.41	-6.72	0.00	14870

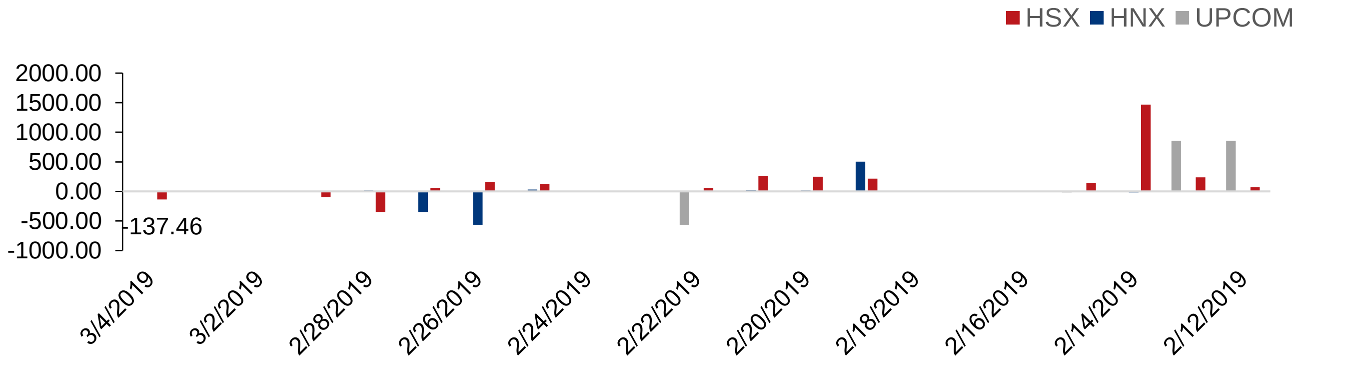
Source: Bloomberg, BSC Research

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
NBP	10.80	-10.00	0.00	100
SGH	61.20	-10.00	-0.01	100
AME	11.80	-9.92	-0.01	3800
KST	14.00	-9.68	0.00	2500
PSC	13.50	-9.40	0.00	100

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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