BSC

Thu, March 7, 2019

Vietnam Daily Review

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Overview

BSC's Forecast on the stock market

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

Highlights

• VN-Index gained in the morning, in the afternoon, the index dropped and ended with a slight drop.
• Stocks contributed to VN-Index upward momentum including VIC (+1.46 points); VCB (+0.45 points); VRE (+0.35 points); CTG (+0.22 points); VHM (+0.2 points).
• Stocks made the market decline including VNM (-0.69 points); GAS (-0.584 points); HPG (-0.583 points); SAB (-0.54 points); BVH (-0.29 points).
• Cash flow focused on Financial services and Real estate stock, liquidity increased compared to yesterday's trading session.
• The matching value of VN-Index today reached VND 4,007.21 billion. Today's trading range is 10.52 points. The market has 147 gainers and 164 losers.
• At the end of today's trading session, VN-Index decreased by 0.46 points, closing at 994.03 points. At the same time, HNX-Index increased 0.4 to 108.88 points.
• Foreign investors today bought a net of VND 30.81 billion on HOSE, focusing on VRE (VND 32.69 billion), VCB (VND 21.42 billion) and PLX (VND 17.19 billion). In addition, they bought a net of VND 19.72 billion on HNX.

Market outlook

The VN-Index increased in the morning because of the large selling force focused on real estate stocks such as VIC, VHM and VRE. In the afternoon, the index dropped, because the buying dropped on this group with strong selling on large-cap codes like VNM, GAS, and HPG. Foreign investors were net buyers and liquidity recovered compared to the previous session. From BSC's point of view, the market continued to have a fluctuating trading session under the resistance of 1000 points, when domestic and international investors' psychology is still waiting for new signals of trade negotiations between US - China and other new supporting information for the market. Investors should continue to observe the world and domestic economic fluctuations to make investment decisions, gradually reducing the proportion of stocks in the portfolio.

Technical analysis

RAL_Rebound

(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 **994.03**
Value: 4007.22 bil -0.46 (-0.05%)
Foreigners (net): VND 30.81 bil

HNX-INDEX **108.88**
Value: 697.38 bil 0.4 (0.37%)
Foreigners (net): VND 19.72 bil

UPCOM-INDEX **56.25**
Value 359.7 bil 0.19 (0.34%)
Foreigners (net): VND 0.69 bil

Macro indicators

	Value	% Chg
Crude oil	56.4	0.36%
Gold	1,287	0.02%
USDVND	23,201	0.00%
EURVND	26,194	-0.71%
JPYVND	20,766	0.05%
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	32.74	DHG	34.24
VCB	21.42	YEG	32.92
PLX	17.15	VHM	24.97
BWE	14.01	VJC	21.47
VIC	12.57	FLC	19.65

Source: Bloomberg, BSC Research

Noticable stocks update

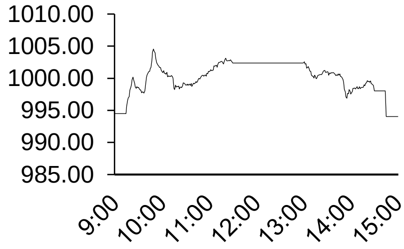
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
CTD	1.4	135.5	132.79	130.50	STOP SELL	Long-term Downtrend
VJC	5.3	121.4	118.64	117.00	STOP SELL	Long-term Downtrend
VIC	9.4	119.2	114.19	113.10	STOP SELL	Long-term Uptrend
DHG	2.1	119.0	110.93	72.70	STOP BUY	Long-term Uptrend
NTC	0.6	113.6	103.84	102.50	STOP SELL	Long-term Uptrend
GAS	2.9	103.0	96.83	87.50	STOP BUY	Long-term Uptrend
PNJ	1.0	99.8	97.04	96.40	STOP BUY	Long-term Uptrend
VHC	1.3	97.0	94.57	91.10	STOP BUY	Long-term Uptrend
D2D	0.6	94.9	77.47	79.30	STOP BUY	Long-term Uptrend
VHM	5.3	92.0	88.91	87.50	STOP SELL	Long-term Uptrend

Dang Quang

quangd@bsc.com.vn

Exhibit 1

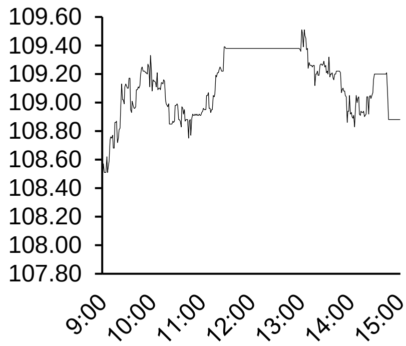
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

RAL_Rebound

Technical highlights:

- Current trend: Long-term down trend
- MACD trend: Convergence reversal
- RSI: Neutral area, towards the overbought area
- MA: MA20 and MA50 converge, MA 200 is moving sideways

Outlook: RAL shares belong to the Housewares Manufacturing group, currently in a long-term downtrend. Trading volume increased suddenly. However, the MACD indicator has continuously shown a reversal convergence signal, signaling the end of the old trend. The stock also saw a trading session with increasing volume, showing that the cash flow has recovered. Barriers are defined at 79.3, 90.5 and 103.6.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1903	908.0	-1.1%	10.4%
VN30F1904	911.0	-0.5%	15.7%
VN30F1906	910.0	52.9%	52.9%
VN30F1909	905.5	-0.9%	72.6%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VIC	119	1.3	0.9
STB	13	1.2	0.4
VRE	35	1.5	0.3
VCB	63	0.6	0.2
NVL	57	0.7	0.2

Top Laggards VN30

Ticker	Close	± Price (	Index pt
HPG	34	-2.6	-1.6
VNM	140	-0.9	-0.8
EIB	17	-1.7	-0.4
SAB	241	-1.2	-0.4
MWG	88	-0.5	-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	34.1	4.1%	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	63.5	-0.8%	58.9	73.6
4	PVD	9/1/2019	15.50	18.9	21.9%	14.3	17.8
5	VJC	25/1/2019	122.50	121.4	-0.9%	112.7	140.9
Average					**17.1%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	29.9	34.1%	21.2	60.0
Average					**34.1%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	26.8	-0.6%	24.7	32.3
2	POW	12/4/2018	15.6	17.0	8.7%	14.4	18.7
Average					**4.0%**		

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	87.7	-0.5%	0.7	1,690	1.8	6,696	13.1	4.3	49.0%	38.7%
PNJ	Retail	99.8	-0.1%	1.0	725	1.0	5,874	17.0	4.5	49.0%	28.7%
BVH	Insurance	96.6	-1.4%	1.3	2,944	0.4	1,519	63.6	4.6	24.8%	7.3%
PVI	Insurance	35.1	-1.1%	0.7	353	0.1	2,230	15.7	1.2	43.9%	7.6%
VIC	Real Estate	119.2	1.3%	1.1	16,541	9.4	1,126	105.9	6.8	9.2%	8.0%
VRE	Real Estate	35.0	1.4%	1.1	3,544	4.3	1,033	33.9	2.9	31.9%	8.8%
NVL	Real Estate	57.4	0.7%	0.8	2,322	1.2	3,452	16.6	2.7	6.8%	20.1%
REE	Real Estate	34.1	-1.3%	1.1	459	0.8	5,754	5.9	1.1	49.0%	20.6%
DXG	Real Estate	25.0	-3.3%	1.4	380	2.9	3,415	7.3	1.7	49.0%	26.7%
SSI	Securities	28.8	-0.2%	1.3	636	2.4	2,611	11.0	1.6	59.3%	14.8%
VCI	Securities	43.5	0.9%	1.0	308	0.1	5,047	8.6	1.9	41.1%	24.7%
HCM	Securities	29.9	1.4%	1.5	393	0.6	2,650	11.3	2.5	59.8%	23.1%
FPT	Technology	44.8	0.3%	0.9	1,194	0.7	4,280	10.5	2.2	49.0%	21.9%
FOX	Technology	48.5	-6.7%	0.4	477	0.0	3,453	14.0	3.6	0.2%	26.5%
GAS	Oil & Gas	103.0	-1.0%	1.5	8,571	2.9	6,216	16.6	4.3	3.5%	27.8%
PLX	Oil & Gas	61.0	-0.8%	1.5	3,073	4.8	3,203	19.0	3.5	10.8%	18.1%
PVS	Oil & Gas	21.8	-0.9%	1.7	453	3.2	2,185	10.0	0.9	25.2%	9.5%
BSR	Oil & Gas	14.4	-0.7%	0.8	1,941	1.9	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	119.0	0.0%	0.6	676	2.1	4,448	26.8	5.0	45.1%	19.8%
DPM	Fertilizer	20.6	-1.4%	0.7	350	0.4	1,551	13.3	1.0	22.9%	8.8%
DCM	Fertilizer	9.2	-1.1%	0.7	211	0.4	1,115	8.2	0.8	3.2%	9.5%
VCB	Banking	63.1	0.6%	1.3	10,175	5.2	4,070	15.5	3.6	23.5%	25.2%
BID	Banking	34.9	0.4%	1.6	5,188	2.6	2,152	16.2	2.3	3.1%	15.1%
CTG	Banking	21.5	0.9%	1.6	3,481	7.5	1,456	14.8	1.2	29.4%	8.3%
VPB	Banking	21.3	0.0%	1.2	2,275	2.5	2,989	7.1	1.5	23.2%	22.8%
MBB	Banking	22.2	0.2%	1.2	2,085	3.1	2,829	7.8	1.5	20.0%	20.1%
ACB	Banking	30.5	0.7%	1.1	1,654	4.4	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	54.0	1.3%	0.9	192	0.4	5,230	10.3	1.8	76.3%	17.5%
NTP	Plastic	37.4	0.3%	0.3	145	0.0	3,715	10.1	1.5	22.5%	15.3%
MSR	Resources	19.4	-0.5%	1.2	759	0.0	229	84.8	1.5	2.1%	1.8%
HPG	Steel	34.1	-2.6%	1.1	3,149	6.8	4,037	8.4	1.8	39.8%	23.6%
HSG	Steel	9.2	-3.9%	1.5	154	2.6	355	26.0	0.7	15.9%	2.6%
VNM	Consumer staples	139.7	-0.9%	0.8	10,577	4.3	5,294	26.4	9.4	59.6%	37.5%
SAB	Consumer staples	241.1	-1.1%	0.8	6,722	0.3	6,334	38.1	10.3	9.7%	29.4%
MSN	Consumer staples	90.0	0.0%	1.2	4,551	3.7	4,578	19.7	3.6	42.2%	22.2%
SBT	Consumer staples	18.9	-1.3%	0.6	430	1.5	447	42.2	1.8	11.6%	4.1%
ACV	Transport	89.8		0.8	8,500	0.7	1,883	47.7	7.2	3.6%	15.9%
VJC	Transport	121.4	0.3%	1.1	2,859	5.3	9,632	12.6	4.7	21.9%	42.6%
HVN	Transport	42.0	-0.9%	1.7	2,590	1.3	1,727	24.3	3.4	9.5%	14.6%
GMD	Transport	27.8	0.7%	0.9	358	0.4	6,153	4.5	1.4	49.0%	29.4%
PVT	Transport	17.5	-2.0%	0.7	214	0.4	2,317	7.5	1.2	33.1%	16.9%
VCS	Materials	67.6	-1.5%	0.9	461	0.3	5,917	11.4	3.9	2.5%	43.8%
VGC	Materials	21.6	0.0%	0.9	421	3.0	1,254	17.2	1.5	14.8%	9.0%
HT1	Materials	16.3	-1.2%	0.8	270	0.2	1,690	9.6	1.2	6.0%	12.5%
CTD	Construction	135.5	1.9%	0.8	450	1.4	18,357	7.4	1.3	46.5%	18.8%
VCG	Construction	28.5	0.4%	1.2	547	2.4	1,021	27.9	1.9	0.0%	7.5%
CII	Construction	23.6	-1.0%	0.5	254	0.8	334	70.7	1.2	51.5%	1.6%
POW	Electricity	17.0	0.6%	0.6	1,726	1.4	716	23.7	1.6	15.4%	6.8%
NT2	Electricity	28.9	0.0%	0.6	362	0.1	2,618	11.0	2.3	23.4%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	119.20	1.27	1.46	1.80MLN
VCB	63.10	0.64	0.45	1.90MLN
VRE	35.00	1.45	0.36	2.79MLN
CTG	21.50	0.94	0.23	8.03MLN
VHM	92.00	0.22	0.20	1.31MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	139.70	-0.92	-0.69	708000.00
GAS	103.00	-0.96	-0.58	636880.00
HPG	34.10	-2.57	-0.58	4.56MLN
SAB	241.10	-1.15	-0.55	25340.00
BVH	96.60	-1.43	-0.30	92910.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SHB	7.90	3.95	0.31	18.89MLN
ACB	30.50	0.66	0.25	3.30MLN
SHN	9.60	3.23	0.04	200
SLS	58.00	9.23	0.03	44500
ART	2.70	8.00	0.02	6.42MLN

Ticker	Price	% Chg	Index pt	Volume
DBC	22.80	-5.00	-0.07	87100
PVS	21.80	-0.91	-0.05	3.34MLN
VCS	67.60	-1.46	-0.03	113800
TNG	22.50	-3.43	-0.03	960300
VGS	11.00	-5.98	-0.03	257900

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTC	5.35	7.00	0.00	5680.00
QCG	5.37	6.97	0.03	736850.00
SZL	35.30	6.97	0.01	197940.00
PNC	14.60	6.96	0.00	10.00
TDW	30.80	6.94	0.01	300.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BII	0.80	14.29	0.00	525900
DPS	0.80	14.29	0.00	2.70MLN
NHP	1.00	11.11	0.00	417500
SPI	1.00	11.11	0.00	273500
HEV	13.20	10.00	0.00	200

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
YEG	183.40	-7.00	-0.13	470780
SVT	6.33	-6.91	0.00	150
DTT	10.80	-6.90	0.00	600
MDG	12.30	-6.82	0.00	5060
EMC	14.00	-6.67	0.00	120

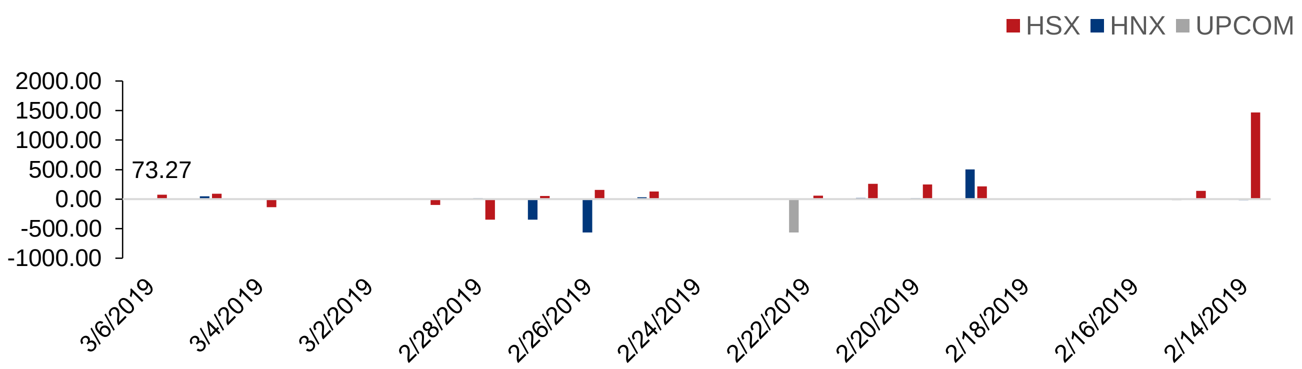
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HKB	0.80	-11.11	0.00	44000
SGH	55.10	-9.97	-0.01	100
VGP	19.10	-9.91	-0.01	1400
STP	6.70	-9.46	-0.01	300
DCS	1.00	-9.09	-0.01	649200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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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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