BSC

Fri, March 8, 2019

Vietnam Daily Review

Slight adjustment at the weekend

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/3/2019		•	
Week 11/3-15/3/2019		•	
Month 3/2019		•	

Highlights

• VN-Index dropped in the morning, in the afternoon session, the index continued dropping slightly.
• Stocks contributed to VN-Index upward momentum including SAB (+0.76 points); CTD (+0.13 points); PHR (+0.11 points); EIB (+0.09 points); GTN (+0.04 points).
• Stocks made the market decline including VNM (-1.43 points); GAS (-1.16 points); VIC (-1.07 points); BID (-0.93 points); TCB (-0.53 points).
• Cash flow focused on chemicals and medical stock, liquidity decreased compared to yesterday's trading session.
• The matching value of VN-Index today reached VND 3,564.36 billion. Today's trading range is 7.5 points. The market has 117 gainers and 192 losers.
• At the end of today's trading session, VN-Index decreased by 8.78 points, closing at 985.25 points. At the same time, HNX-Index decreased 0.66 to 108.22 points.
• Foreign investors today bought a net of VND 12.81 billion on HOSE, focusing on HPG (VND 30.85 billion), CTD (VND 24.89 billion) and SSI (VND 23.27 billion). In addition, they sold a net of VND 6.28 billion on HNX.

Market outlook

VN-Index dropped in the morning because of the large selling force focused on blue-chips such as VNM, GAS, VIC. In the afternoon session, the index dropped slightly, because the selling increased slightly on this group. Foreign investors were net buyers and liquidity decreased compared to the previous session. In BSC's view, the Vietnam and regional and international stock markets have a correction session, in which the US market has lost 4 consecutive trading sessions due to the influence of the news ECB lowered the forecast of Europe economic growth and the information that the US increased the trade deficit despite many efforts to improve the balance of President Trump. Investors should carefully observe economic fluctuations in the country and the region, especially when there is a lack of supportive information and fluctuating movements of the US-China trade negotiations.

Technical analysis

DQC_Short-term breakout

(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 **985.25**
Value: 3564.36 bil -8.78 (-0.88%)
Foreigners (net): VND 12.81 bil

HNX-INDEX **108.22**
Value: 465.84 bil -0.66 (-0.61%)
Foreigners (net): -VND 6.28 bil

UPCOM-INDEX **55.94**
Value 313.42 bil -0.31 (-0.55%)
Foreigners (net): VND 4.78 bil

Macro indicators

	Value	% Chg
Crude oil	56.1	-0.94%
Gold	1,294	0.65%
USDVND	23,199	-0.01%
EURVND	25,953	-0.92%
JPYVND	20,877	0.41%
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	30.85	VNM	61.89
CTD	24.89	HBC	40.83
SSI	23.27	VIC	29.45
MSN	22.24	SBT	28.42
CTG	18.33	VJC	23.79

Source: Bloomberg, BSC Research

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Noticable stocks update

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3/8/2019

Vietnam Daily Review

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
CTD	2.6	141.1	131.44	130.50	BUY	Short-term Rebound
VJC	5.2	120.7	118.84	117.00	STOP SELL	Long-term Downtrend
NTC	1.2	119.4	102.89	102.50	STOP SELL	Long-term Uptrend
DHG	1.1	119.0	114.03	72.70	STOP BUY	Long-term Uptrend
VIC	4.4	118.1	114.30	113.10	STOP SELL	Long-term Uptrend
GAS	3.2	101.0	97.15	87.50	STOP BUY	Long-term Uptrend
PNJ	1.3	98.8	96.96	96.40	STOP BUY	Long-term Uptrend
VHM	2.8	91.5	88.87	87.50	STOP SELL	Long-term Uptrend
MSN	1.8	89.8	88.94	77.50	STOP SELL	Long-term Uptrend
VCB	2.7	62.8	61.15	51.00	STOP BUY	Long-term Uptrend

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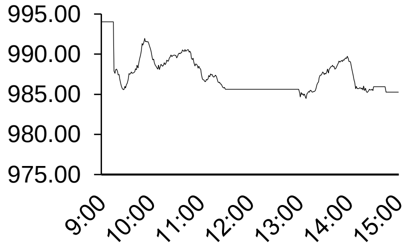
Exhibit 1

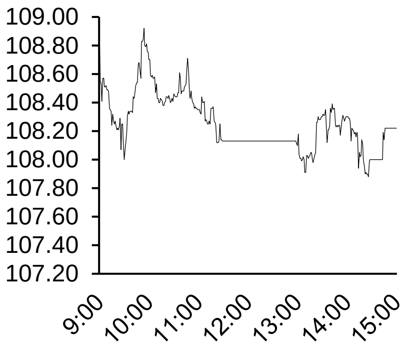
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

DQC_Short-term breakout

Technical highlights:

- Current trend: breaking out in the short term and being able to keep the recovery momentum in the short term
- MACD trend indicator: MACD keeps rising and moving on signal line and above the center line.
- RSI indicator: returned to buying zone from overbought area, movement trend in buying zone.
- MA line: MA20 and MA50 continued moving up while MA100, MA 150 and MA200 continued moving sideways.

Outlook: DQC is moving around the support level 29.45 (corresponding to Fibonacci 61.8%) and in the recovery from the bottom 25.8 between December 2018. Stock liquidity in a positive state and strong improvement from the end of February. RSI indicator supported the short-term recovery trend and MACD showed signs that DQC continued to increase in price. next session. Mobilizing MA lines continues to show that the recovery will continue to be maintained in the short term and likely to continue to recover in the medium term. If the stock continues to move positively with positive liquidity on MA 200 and around level 29.45, DQC will continue to recover near 31.8.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1903	899.0	-1.0%	-12.6%
VN30F1904	896.9	-1.5%	-2.9%
VN30F1906	897.0	-35.1%	-35.1%
VN30F1909	895.0	-1.2%	-46.8%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
SAB	245	1.6	0.5
EIB	17	1.5	0.3
CTD	141	4.1	0.3
NVL	58	0.2	0.0
DHG	119	0.0	0.0

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VNM	137	-1.9	-1.7
TCB	26	-1.9	-1.6
VIC	118	-0.9	-0.7
VPB	21	-1.2	-0.6
MBB	22	-1.6	-0.6

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	33.9	3.7%	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	63.7	-0.5%	58.9	73.6
4	PVD	9/1/2019	15.50	18.5	19.4%	14.3	17.8
5	VJC	25/1/2019	122.50	120.7	-1.5%	112.7	140.9
Average					**15.5%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	29.0	30.0%	21.2	60.0
Average					**30.0%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	26.3	-2.4%	24.7	32.3
2	POW	12/4/2018	15.6	16.7	7.1%	14.4	18.7
Average					**2.3%**		

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	86.6	-1.3%	0.7	1,668	3.1	6,696	12.9	4.3	49.0%	38.7%
PNJ	Retail	98.8	-1.0%	1.0	717	1.3	5,874	16.8	4.4	49.0%	28.7%
BVH	Insurance	95.4	-1.2%	1.3	2,907	0.2	1,519	62.8	4.5	24.8%	7.3%
PVI	Insurance	35.1	0.0%	0.7	353	0.0	2,230	15.7	1.2	43.9%	7.6%
VIC	Real Estate	118.1	-0.9%	1.1	16,388	4.4	1,126	104.9	6.7	9.2%	8.0%
VRE	Real Estate	34.7	-0.9%	1.1	3,513	1.9	1,033	33.6	2.8	31.9%	8.8%
NVL	Real Estate	57.5	0.2%	0.8	2,326	1.1	3,452	16.7	2.8	6.8%	20.1%
REE	Real Estate	33.9	-0.4%	1.1	457	0.7	5,754	5.9	1.1	49.0%	20.6%
DXG	Real Estate	24.2	-3.4%	1.4	367	2.9	3,415	7.1	1.7	49.0%	26.7%
SSI	Securities	28.5	-1.0%	1.3	630	2.1	2,611	10.9	1.6	59.3%	14.8%
VCI	Securities	42.8	-1.6%	1.0	303	0.1	5,047	8.5	1.9	41.1%	24.7%
HCM	Securities	29.0	-3.0%	1.5	381	0.6	2,650	10.9	2.4	59.8%	23.1%
FPT	Technology	44.7	-0.2%	0.9	1,191	1.3	4,280	10.4	2.2	49.0%	21.9%
FOX	Technology	50.5	4.1%	0.4	497	0.0	3,453	14.6	3.8	0.2%	26.5%
GAS	Oil & Gas	101.0	-1.9%	1.5	8,405	3.2	6,216	16.2	4.2	3.5%	27.8%
PLX	Oil & Gas	60.5	-0.8%	1.5	3,048	6.7	3,203	18.9	3.4	10.8%	18.1%
PVS	Oil & Gas	21.3	-2.3%	1.7	443	2.6	2,185	9.7	0.9	25.2%	9.5%
BSR	Oil & Gas	14.2	-1.4%	0.8	1,914	0.8	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	119.0	0.0%	0.6	676	1.1	4,448	26.8	5.0	45.1%	19.8%
DPM	Fertilizer	20.4	-1.0%	0.7	347	0.2	1,551	13.2	1.0	22.9%	8.8%
DCM	Fertilizer	9.2	0.5%	0.7	212	0.2	1,115	8.3	0.8	3.2%	9.5%
VCB	Banking	62.8	-0.5%	1.3	10,127	2.7	4,070	15.4	3.5	23.5%	25.2%
BID	Banking	34.0	-2.6%	1.6	5,054	2.7	2,152	15.8	2.3	3.1%	15.1%
CTG	Banking	21.2	-1.4%	1.6	3,432	5.0	1,456	14.6	1.2	29.4%	8.3%
VPB	Banking	21.1	-1.2%	1.2	2,248	2.5	2,989	7.0	1.5	23.2%	22.8%
MBB	Banking	21.9	-1.6%	1.2	2,052	3.1	2,829	7.7	1.4	20.0%	20.1%
ACB	Banking	30.3	-0.7%	1.1	1,643	1.9	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	52.7	-2.4%	0.9	188	0.4	5,230	10.1	1.8	76.3%	17.5%
NTP	Plastic	37.5	0.3%	0.3	146	0.0	3,715	10.1	1.5	22.5%	15.3%
MSR	Resources	19.5	0.5%	1.2	762	0.1	229	85.2	1.5	2.1%	1.8%
HPG	Steel	34.0	-0.4%	1.1	3,135	6.8	4,037	8.4	1.8	39.8%	23.6%
HSG	Steel	9.3	0.5%	1.5	155	3.1	355	26.1	0.7	15.9%	2.6%
VNM	Consumer staples	137.0	-1.9%	0.8	10,373	5.9	5,294	25.9	9.3	59.6%	37.5%
SAB	Consumer staples	245.0	1.6%	0.8	6,831	0.3	6,334	38.7	10.4	9.7%	29.4%
MSN	Consumer staples	89.8	-0.2%	1.2	4,541	1.8	4,578	19.6	3.5	42.2%	22.2%
SBT	Consumer staples	18.8	-0.3%	0.6	429	1.2	447	42.1	1.8	11.6%	4.1%
ACV	Transport	88.5		0.8	8,377	0.3	1,883	47.0	7.0	3.6%	15.9%
VJC	Transport	120.7	-0.6%	1.1	2,842	5.2	9,632	12.5	4.7	21.9%	42.6%
HVN	Transport	40.8	-2.9%	1.7	2,516	2.7	1,727	23.6	3.3	9.5%	14.6%
GMD	Transport	27.3	-1.6%	0.9	352	0.4	6,153	4.4	1.4	49.0%	29.4%
PVT	Transport	17.4	-0.3%	0.7	213	0.4	2,317	7.5	1.2	33.1%	16.9%
VCS	Materials	65.3	-3.4%	0.9	445	0.4	5,917	11.0	3.7	2.5%	43.8%
VGC	Materials	21.4	-0.9%	0.9	417	1.6	1,254	17.1	1.5	14.8%	9.0%
HT1	Materials	15.9	-2.5%	0.8	264	0.2	1,690	9.4	1.2	6.0%	12.5%
CTD	Construction	141.1	4.1%	0.8	469	2.6	18,357	7.7	1.4	46.5%	18.8%
VCG	Construction	28.8	1.1%	1.2	553	1.8	1,021	28.2	1.9	0.0%	7.5%
CII	Construction	23.6	-0.2%	0.5	254	1.3	334	70.5	1.2	51.5%	1.6%
POW	Electricity	16.7	-1.5%	0.6	1,700	1.0	716	23.3	1.6	15.4%	6.8%
NT2	Electricity	28.4	-1.7%	0.6	355	0.2	2,618	10.8	2.2	23.4%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	245.00	1.62	0.76	29050.00
CTD	141.10	4.13	0.13	427970.00
PHR	47.40	5.92	0.11	906910.00
EIB	17.35	1.46	0.09	165570.00
GTN	16.20	3.85	0.05	2.20MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
TAR	30.30	8.60	0.05	161200
VGS	12.00	9.09	0.04	258600
DBC	23.50	3.07	0.04	71000
PGS	35.00	3.24	0.04	500
VCG	28.80	1.05	0.02	1.45MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	137.00	-1.93	-1.44	980860.00
GAS	101.00	-1.94	-1.17	717540.00
VIC	118.10	-0.92	-1.07	845280.00
BID	34.00	-2.58	-0.94	1.81MLN
TCB	26.25	-1.87	-0.53	2.89MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	30.30	-0.66	-0.25	1.42MLN
PVS	21.30	-2.29	-0.12	2.75MLN
SHB	7.80	-1.27	-0.10	5.75MLN
VCS	65.30	-3.40	-0.07	130300
NVB	8.30	-2.35	-0.06	245500

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BMC	15.40	6.94	0.00	19500.00
DRH	10.80	6.93	0.01	1.43MLN
MCG	3.10	6.90	0.00	100.00
MCP	22.55	6.87	0.01	130.00
TIE	9.20	6.85	0.00	20.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSK	0.30	50.00	0.00	164100
HKB	0.90	12.50	0.00	138700
CTB	33.00	10.00	0.02	200
HVA	2.20	10.00	0.00	192700
STC	17.00	9.68	0.00	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HU1	9.30	-7.00	0.00	41080
YEG	170.60	-6.98	-0.12	66340
DTT	10.05	-6.94	0.00	790
CDC	14.35	-6.82	-0.01	30
EMC	13.05	-6.79	0.00	1440

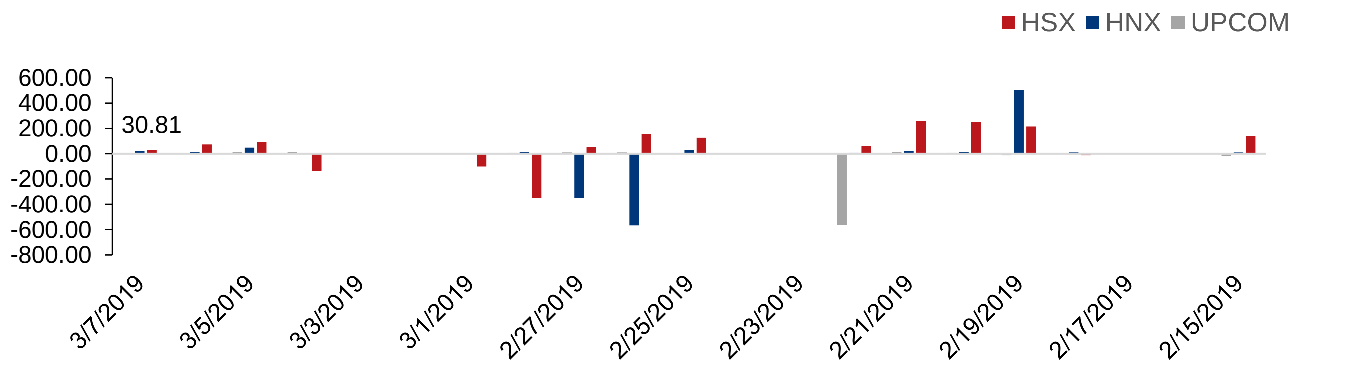
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CMI	0.80	-11.11	0.00	63700
DCS	0.90	-10.00	-0.01	106200
NHP	0.90	-10.00	0.00	97500
SPI	0.90	-10.00	0.00	959500
VE9	2.70	-10.00	0.00	49000

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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