



Fri, March 22, 2019

Vietnam Daily Review

A slight recovery session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/3/2019		•	
Week 25/3-29/3/2019		•	
Month 3/2019		•	

Highlights

- VN-Index gained slightly in the morning, in the afternoon session, the market continued to increase slightly.
- Stocks contributed to VN-Index upward momentum including VHM (+2.93 points); VIC (+1.55 points); GAS (+0.52 points); CTG (+0.45 points); VRE (+0.35 points).
- Stocks made the market decline including PLX (-0.19 points); MSN (-0.17 points); LGC (-0.14 points); PHR (-0.12 points); GTN (-0.09 points).
- Cash flow focused on chemicals and travel & entertainment stock, liquidity decreased slightly compared to yesterday's trading session.
- The matching value of VN-Index today reached VND 3,314.56 billion. Today's trading range is 8.77 points. The market has 154 gainers and 139 losers.
- At the end of today's trading session, VN-Index increased by 6.93 points, closing at 988.71 points. At the same time, HNX-Index increased 0.28 to 108.09 points.
- Foreign investors today bought a net of VND 262.85 billion on HOSE, focusing on VIC (VND 52.37 billion), HPG (VND 49.16 billion) and CII (VND 28.25 billion). In addition, they bought a net of VND 378.81 billion on HNX.

Market outlook

The VN-Index in the morning increased slightly because of the purchasing power focused on real estate stocks such as VHM, VIC and VRE. In the afternoon session, the index continued to increase slightly, because the purchasing power continued to increase in this stock group. Foreign investors were net buyers and liquidity continued to fall slightly from the previous session. From BSC's point of view, the Vietnamese market has a slight increase after investors focus on buying good fundamental companies which were sold off strongly in the correction yesterday, besides, the information that FED does not raise interest rates is also a factor supporting the market. Investors should monitor world and regional economic developments, especially the meeting of high-ranking US-China performers on March 28 and 29.

Technical analysis

HBC_Maintain long-term downtrend

(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 **988.71**
Value: 3314.56 bil **6.93 (0.71%)**
Foreigners (net): VND 262.85 bil

HNX-INDEX **108.09**
Value: 394.7 bil **0.28 (0.26%)**
Foreigners (net): VND 378.81 bil

UPCOM-INDEX **57.23**
Value 339.45 bil **0.34 (0.6%)**
Foreigners (net): VND 24.27 bil

Macro indicators

	Value	% Chg
Crude oil	59.5	-0.73%
Gold	1,312	0.18%
USDVND	23,204	0.01%
EURVND	26,361	-0.14%
JPYVND	20,980	0.25%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	3.9%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VIC	52.37	VCB	25.46
HPG	49.16	VJC	15.52
CII	28.25	VRE	14.91
VHM	27.06	DXG	12.87
GEX	22.72	SSI	9.13

Source: Bloomberg, BSC Research

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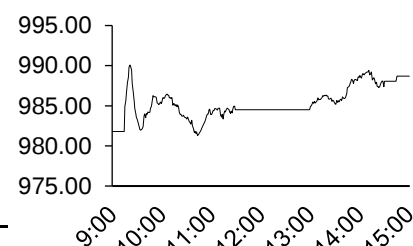
Noticable stocks update

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Exhibit 1

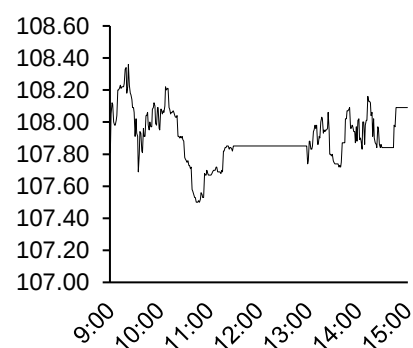
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1903	907.8	-1.9%	-46.5%
VN30F1904	897.4	0.7%	82.1%
VN30F1906	894.5	11.7%	11.7%
VN30F1909	897.0	0.3%	15.1%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VHM	91	3.3	1.6
VIC	119	1.4	1.0
VRE	35	1.5	0.3
VNM	137	0.4	0.3
PNJ	102	1.7	0.3

Top Laggards VN30

Ticker	Close	± Price	Index pt
MSN	85	-0.6	-0.4
MWG	87	-0.8	-0.3
ROS	32	-1.4	-0.1
HPG	32	-0.2	-0.1
GMD	27	-0.9	-0.1

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
CTD	0.7	142.9	141.10	131.90	STOP BUY	Short-term Rebound
VNM	3.1	136.5	135.92	120.00	STOP SELL	Short-term Correction
VJC	2.5	118.9	118.28	117.00	STOP SELL	Long-term Downtrend
NTC	0.8	118.3	115.01	102.50	STOP BUY	Long-term Uptrend
PNJ	2.1	102.2	99.88	96.40	STOP BUY	Long-term Uptrend
MWG	2.6	87.2	87.52	82.00	STOP BUY	Long-term Uptrend
MSN	2.8	84.5	84.14	77.50	STOP SELL	Short-term Correction
VCB	4.0	66.9	65.00	51.00	STOP BUY	Long-term Uptrend
PLX	4.1	59.0	59.40	56.30	STOP SELL	Short-term Correction
PHR	4.5	53.2	47.66	43.70	STOP SELL	Long-term Uptrend

Technical Analysis

HBC_Maintain long-term downtrend

Technical highlights:

- Current trend: still in the corrective zone in the short term and likely to continue to be corrected in the medium term and long term
- Trend indicator MACD: MACD moving down below the signal line and above the center line.
- RSI indicator: in the oversold area and tends to recover to the sell zone
- MA line: all MA lines continue moving downwards except for SMA20 and SMA50.

Outlook: HBC moves in the price range of 18-20 and within the region adjusted from the peak area of 21.1 in early March 2019. Stock liquidity in a positive state with an average liquidity of 20 sessions continued to increase. RSI moved in the oversold area, likely to return to the selling zone and support the possibility of recovering stocks and the MACD showed that HBC could be adjusted in the next sessions. Mobilizing SMA lines to turn down while SMA 20 and SMA 50 are pointing up, indicating that the correction will continue to be maintained in the medium and long term and is likely to recover in the short term. If stocks recover to above SMA20 and SMA 150 with positive liquidity, HBC will be able to recover to the price range of 21.1 - 25.49. If HBC continues to maintain its correcting momentum and falls below 17.9, HBC will be able to test the bottom of 15.35 - 17.2.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	32.8	0.2%	30.1	37.6
2	HT1	22/8/2018	11.40	15.3	34.2%	10.5	13.1
3	PTB	10/4/2018	64.00	62.8	-1.9%	58.9	73.6
4	PVD	9/1/2019	15.50	17.6	13.5%	14.3	17.8
5	VJC	25/1/2019	122.50	118.9	-2.9%	112.7	140.9
Average					11.5%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	29.2	30.7%	21.2	60.0
Average					30.7%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	26.1	-3.0%	24.7	32.3
2	POW	12/4/2018	15.6	15.5	-0.6%	14.4	18.7
Average					-1.8%		

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	87.2	-0.8%	0.8	1,680	2.6	6,696	13.0	4.3	49.0%	38.7%
PNJ	Retail	102.2	1.7%	1.0	742	2.1	5,909	17.3	4.6	49.0%	28.3%
BVH	Insurance	96.1	0.1%	1.3	2,928	0.3	1,519	63.3	4.6	24.8%	7.3%
PVI	Insurance	36.5	1.4%	0.7	367	0.0	2,230	16.4	1.2	43.9%	7.6%
VIC	Real Estate	118.6	1.4%	1.1	16,458	5.7	1,126	105.4	6.7	9.2%	8.0%
VRE	Real Estate	35.0	1.4%	1.1	3,544	4.5	1,033	33.9	2.9	32.2%	8.8%
NVL	Real Estate	57.4	0.7%	0.8	2,322	1.0	3,452	16.6	2.7	7.1%	20.1%
REE	Real Estate	32.8	0.8%	1.1	441	0.5	5,753	5.7	1.1	49.0%	20.6%
DXG	Real Estate	22.7	0.9%	1.4	345	1.9	3,415	6.6	1.6	48.8%	26.7%
SSI	Securities	27.5	0.7%	1.3	609	1.5	2,611	10.5	1.5	59.9%	14.8%
VCI	Securities	39.8	-1.2%	1.0	282	0.1	5,047	7.9	1.8	41.0%	24.7%
HCM	Securities	29.2	0.5%	1.5	383	0.7	2,650	11.0	2.4	59.1%	23.1%
FPT	Technology	45.1	-0.1%	0.9	1,202	1.3	4,280	10.5	2.2	49.0%	21.9%
FOX	Technology	49.5	-1.0%	0.4	487	0.0	4,156	11.9	3.0	0.2%	27.7%
GAS	Oil & Gas	99.9	0.9%	1.5	8,313	3.1	6,216	16.1	4.2	3.5%	27.8%
PLX	Oil & Gas	59.0	-0.8%	1.5	2,973	4.1	3,203	18.4	3.3	11.1%	18.1%
PVS	Oil & Gas	21.0	1.0%	1.7	436	3.5	2,185	9.6	0.9	25.7%	9.5%
BSR	Oil & Gas	13.2	-0.8%	0.8	1,779	0.8	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	118.9	0.5%	0.6	676	0.3	4,448	26.7	5.0	43.9%	19.8%
DPM	Fertilizer	20.0	0.0%	0.7	340	0.2	1,551	12.9	1.0	22.9%	8.8%
DCM	Fertilizer	9.1	-0.3%	0.7	209	0.3	1,115	8.2	0.8	3.1%	9.5%
VCB	Banking	66.9	0.5%	1.3	10,788	4.0	4,070	16.4	3.8	23.6%	25.2%
BID	Banking	35.1	0.9%	1.6	5,217	2.9	2,152	16.3	2.3	3.1%	15.1%
CTG	Banking	22.5	1.8%	1.6	3,642	6.0	1,456	15.5	1.2	29.8%	8.3%
VPB	Banking	21.0	0.0%	1.2	2,243	2.3	2,989	7.0	1.5	23.2%	22.8%
MBB	Banking	22.9	0.4%	1.2	2,104	4.1	2,829	8.1	1.5	20.0%	20.1%
ACB	Banking	30.5	0.3%	1.1	1,654	2.4	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	50.2	0.4%	0.9	179	0.2	5,230	9.6	1.7	75.9%	17.5%
NTP	Plastic	38.0	-0.5%	0.3	147	0.0	3,715	10.2	1.5	22.4%	15.3%
MSR	Resources	20.6	0.0%	1.2	805	0.0	229	90.0	1.6	2.0%	1.8%
HPG	Steel	32.0	-0.2%	1.0	2,950	5.8	4,037	7.9	1.7	39.7%	23.6%
HSG	Steel	9.4	1.7%	1.5	157	1.4	355	26.4	0.7	15.5%	2.6%
VNM	Consumer staples	136.5	0.4%	0.7	10,335	3.1	5,294	25.8	9.2	59.4%	37.5%
SAB	Consumer staples	251.0	0.6%	0.8	6,998	0.3	6,334	39.6	10.7	63.3%	29.4%
MSN	Consumer staples	84.5	-0.6%	1.2	4,273	2.8	4,580	18.5	3.3	42.4%	22.2%
SBT	Consumer staples	18.2	0.0%	0.6	416	1.1	447	40.7	1.7	10.8%	4.1%
ACV	Transport	86.3		0.8	8,169	0.3	1,883	45.8	6.9	3.6%	15.9%
VJC	Transport	118.9	0.3%	1.1	2,800	2.5	9,632	12.3	4.6	21.5%	42.6%
HVN	Transport	41.5	0.7%	1.7	2,559	1.8	1,727	24.0	3.4	9.5%	14.6%
GMD	Transport	27.0	-0.9%	0.9	348	0.5	6,153	4.4	1.4	49.0%	29.4%
PVT	Transport	17.5	-0.6%	0.7	214	0.2	2,317	7.6	1.2	33.4%	16.9%
VCS	Materials	63.6	-0.2%	0.9	434	0.2	5,917	10.7	3.7	2.5%	43.8%
VGC	Materials	21.4	0.9%	0.9	417	1.8	1,254	17.1	1.5	14.8%	9.0%
HT1	Materials	15.3	-0.6%	0.8	254	0.2	1,681	9.1	1.1	6.0%	12.4%
CTD	Construction	142.9	0.6%	0.8	475	0.7	18,357	7.8	1.4	46.5%	18.8%
VCG	Construction	28.3	1.1%	1.2	543	0.8	1,021	27.7	1.9	0.0%	7.5%
CII	Construction	25.2	1.6%	0.5	271	1.3	334	75.5	1.3	53.2%	1.6%
POW	Electricity	15.5	1.3%	0.6	1,578	1.5	716	21.7	1.5	15.2%	6.8%
NT2	Electricity	27.5	0.0%	0.6	344	0.1	2,618	10.5	2.1	23.2%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	91.10	3.29	2.96	957080.00
VIC	118.60	1.37	1.56	1.11MLN
GAS	99.90	0.91	0.53	715730.00
CTG	22.50	1.81	0.45	6.19MLN
VRE	35.00	1.45	0.36	2.96MLN

Ticker	Price	% Chg	Index pt	Volume
PLX	59.00	-0.84	-0.20	1.61MLN
MSN	84.50	-0.59	-0.18	759190.00
LGC	32.85	-6.94	-0.14	100.00
PHR	53.20	-5.34	-0.12	1.89MLN
GTN	17.90	-6.77	-0.10	1.01MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VAF	10.30	6.96	0.01	110.00
YEG	109.40	6.94	0.07	80120.00
DTA	6.79	6.93	0.00	83430.00
VTB	16.35	6.86	0.00	1490.00
HU1	9.19	6.74	0.00	20.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIE	9.06	-6.98	0.00	10
LGC	32.85	-6.94	-0.14	100
APG	8.89	-6.91	-0.01	476240
HLG	8.37	-6.90	-0.01	60
VDP	31.75	-6.89	-0.01	6690

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	30.50	0.33	0.12	1.82MLN
PVS	21.00	0.96	0.05	3.88MLN
VGC	21.40	0.94	0.04	1.91MLN
HUT	4.00	2.56	0.02	1.70MLN
DNP	13.60	3.03	0.02	32500

Ticker	Price	% Chg	Index pt	Volume
NVB	8.50	-1.16	-0.03	823100
DGC	42.10	-0.94	-0.03	87100
VHL	31.00	-6.06	-0.02	200
NRC	27.00	-6.57	-0.02	59600
S99	7.60	-3.80	-0.01	400

Top 5 gainers on the HNX

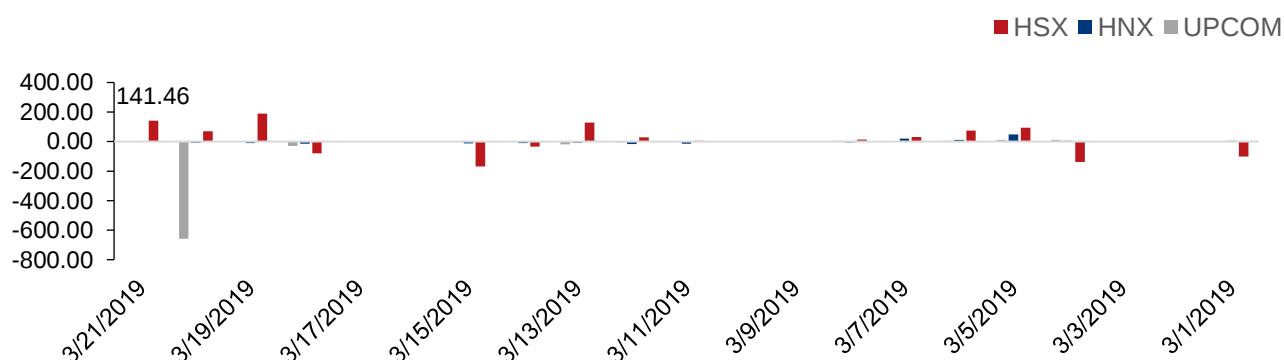
Ticker	Price	% Chg	Index pt	Volume
DPS	0.70	16.67	0.00	25800
CMI	0.80	14.29	0.00	5200
VMI	0.80	14.29	0.00	72700
DCS	1.00	11.11	0.01	235800
LO5	3.30	10.00	0.00	1000

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KSK	0.30	-25.00	0.00	234200
PVV	0.50	-16.67	0.00	36100
HKB	0.70	-12.50	0.00	11100
PGT	3.60	-10.00	0.00	100
NBP	12.70	-9.93	0.00	100

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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