

Tue, April 2, 2019

Vietnam Daily Review

Reduced session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 3/4/2019		•	
Week 1/4-5/4/2019		•	
Month 4/2019		•	

Highlights

- VN-Index increased slightly in the morning, in the afternoon session, in the afternoon session, the index turned down slightly.
- Stocks contributed to VN-Index upward momentum including VNM (+0.21 points); GAS (+0.17 points); HPG (+0.097 points); TCH (+0.094 points); NVL (+0.085 points).
- Stocks made the market decline including BID (-0.73 points); SAB (-0.72 points); VCB (-0.33 points); CTG (-0.28 points); PLX (-0.27 points).
- Cash flow focused on car & spare parts and information technology stocks, liquidity decreased slightly compared to yesterday.
- The matching value of VN-Index today reached VND 2,785.31 billion. Today's trading range is 10.93 points. The market has 142 gainers and 150 losers.
- At the end of today's trading session, VN-Index decreased by 2.72 points, closing at 985.81 points. At the same time, HNX-Index increased 0.24 to 107.48 points.
- Foreign investors today bought a net of VND 259.98 billion on HOSE, focusing on MSN (107.19 billion), VIC (66.27 billion) và VNM (34.97 billion). In addition, they bought a net of VND 4.72 billion on HNX.

Market outlook

The VN-Index in the morning increased slightly due to the purchasing power concentrated in blue-chips such as VNM, VHM, GAS, VIC and VRE. In the afternoon, the gaining trend dropped, the index dropped slightly because of the strong selling on large-cap codes like SAB, BID, and CTG along with the drop of VHM. From BSC's point of view, the market is still at a struggling level, lack of cash flow and strong supportive information. Investors should carefully observe the economic and political developments, especially the Brexit agreement and the US-China trade negotiations (in which, according to Moody's global recession may happen if there is no US-China agreement in the next few months).

Technical analysis

VGG_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 **985.81**
Value: 2785.91 bil **-2.72 (-0.28%)**
Foreigners (net): VND 259.98 bil

HNX-INDEX **107.48**
Value: 378.54 bil **-0.24 (-0.22%)**
Foreigners (net): VND 4.72 bil

UPCOM-INDEX **57.10**
Value 317.81 bil **-0.17 (-0.3%)**
Foreigners (net): VND 12.24 bil

Macro indicators

	Value	% Chg
Crude oil	62.0	0.60%
Gold	1,287	-0.06%
USDVND	23,199	0.00%
EURVND	26,165	0.46%
JPYVND	20,835	0.05%
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
MSN	107.19	HDB	22.52
VIC	66.27	VJC	17.70
VNM	34.97	POW	13.97
VCB	22.93	BID	11.39
CTI	17.53	HCM	7.96

Source: Bloomberg, BSC Research

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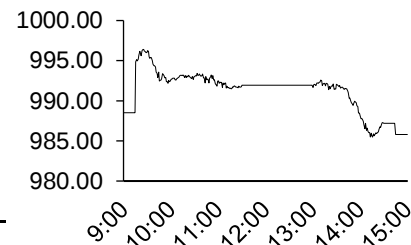
Noticable stocks update

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Exhibit 1

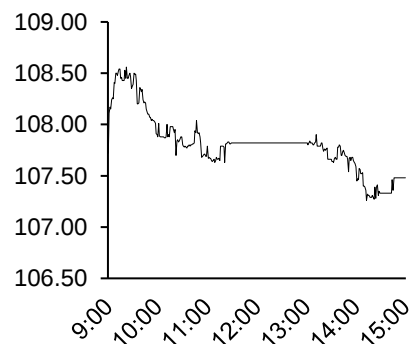
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1903	0.0	#DIV/0!	#DIV/0!
VN30F1904	885.1	-0.6%	30.8%
VN30F1906	885.0	422.2%	422.2%
VN30F1909	886.0	-0.1%	-40.0%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
HPG	32	0.5	0.3
VNM	139	0.3	0.3
NVL	56	0.5	0.1
FPT	46	0.4	0.1
MBB	22	0.2	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
HDB	29	-2.5	-0.7
EIB	17	-2.3	-0.5
SAB	246	-1.5	-0.5
STB	12	-1.6	-0.5
VPB	20	-0.5	-0.2

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
CTD	0.7	142.5	138.76	137.00	STOP SELL	Short-term Rebound
VNM	7.5	139.0	134.47	120.00	BUY	Long-term Uptrend
VIC	5.3	116.3	113.53	113.10	STOP SELL	Short-term Correction
VJC	2.5	114.7	114.74	109.77	STOP SELL	Long-term Downtrend
GAS	2.5	101.0	96.69	95.60	STRONG BUY	Long-term Uptrend
PNJ	0.5	99.7	98.81	96.40	STOP SELL	Short-term Correction
VHM	1.5	92.2	88.27	87.50	BUY	Long-term Uptrend
VHC	0.8	90.5	86.45	85.00	BUY	Long-term Downtrend
MSN	1.5	88.1	81.97	82.10	STOP BUY	Long-term Uptrend
MWG	1.1	84.1	82.65	82.00	STOP SELL	Long-term Downtrend

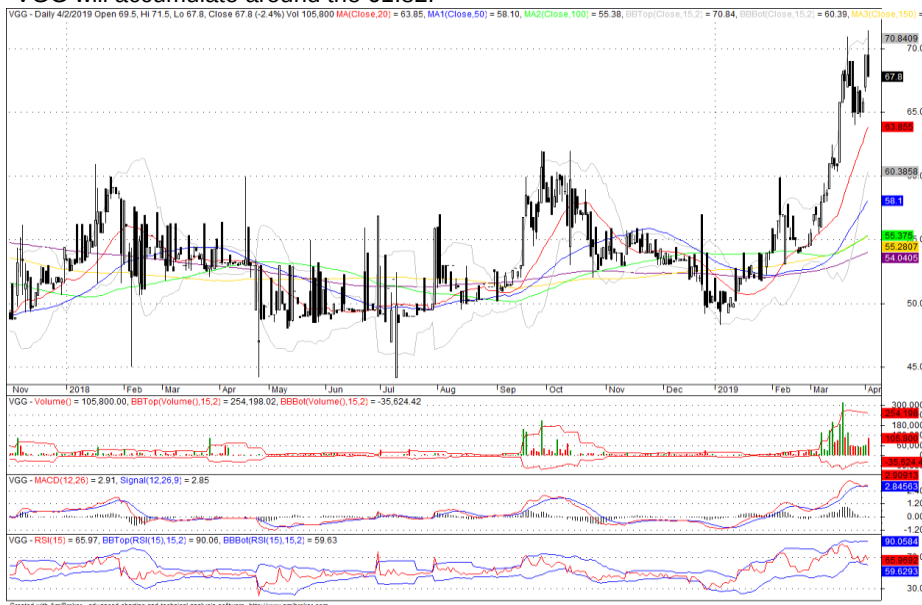
Technical Analysis

VGG_Uptrend

Technical highlights:

- Current trend: short-term correction and continuing to increase in the medium and long term
- Trend indicator MACD: MACD moved sideways, crossed below signal line and stayed above the center line.
- RSI indicator: in the sell zone and tends to continue to move in this area
- MA line: all MA lines continue to move up and increase the slope.

Outlook: VGG moves in the price range of 65 - 72.02 and in an uptrend from the bottom area of 49.40 in early January 2019. Stock liquidity in positive status with average liquidity of 20 sessions decreased slightly. RSI moved in the sell zone, the trend continued to move in the selling area and supported the short-term correction status, MACD showed signs that VGG is likely to recover in the next sessions. Mobilizing MA lines shows that VGG will be able to maintain the uptrend in the medium and long term. If the stock continues to accumulate above 65 with positive liquidity, VGG will be able to break through 72.02. If VGG is adjusted to below 65, VGG will accumulate around the 61.82.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.8	-2.8%	30.1	37.6
2	HT1	22/8/2018	11.40	15.2	32.9%	10.5	13.1
3	PTB	10/4/2018	64.00	62.9	-1.7%	58.9	73.6
4	PVD	9/1/2019	15.50	18.6	20.0%	14.3	17.8
5	VJC	25/1/2019	122.50	114.7	-6.4%	112.7	140.9
Average					12.1%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	27.8	24.7%	21.2	60.0
Average					24.7%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	25.5	-5.2%	24.7	32.3
2	POW	12/4/2018	15.6	15.3	-1.9%	14.4	18.7
Average					-3.6%		

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	84.1	0.0%	0.8	1,620	1.1	6,696	12.6	4.2	49.0%	38.7%
PNJ	Retail	99.7	-0.6%	1.0	724	0.5	5,909	16.9	4.4	49.0%	28.3%
BVH	Insurance	94.3	-0.7%	1.3	2,874	0.3	1,519	62.1	4.5	24.8%	7.3%
PVI	Insurance	38.2	-0.3%	0.7	384	0.2	2,230	17.1	1.3	43.9%	7.6%
VIC	Real Estate	116.3	-0.2%	1.1	16,139	5.3	1,271	91.5	6.6	9.2%	8.9%
VRE	Real Estate	36.0	-0.3%	1.1	3,645	5.2	1,228	29.3	2.9	31.9%	8.8%
NVL	Real Estate	55.8	0.5%	0.8	2,257	1.1	3,529	15.8	2.7	7.0%	20.1%
REE	Real Estate	31.8	0.6%	1.1	429	0.5	5,753	5.5	1.1	49.0%	20.6%
DXG	Real Estate	22.4	-0.4%	1.4	340	0.5	3,415	6.5	1.6	48.4%	26.7%
SSI	Securities	27.7	0.0%	1.3	613	0.7	2,611	10.6	1.6	59.9%	14.8%
VCI	Securities	38.0	0.0%	1.0	269	0.1	5,067	7.5	1.7	40.9%	24.7%
HCM	Securities	27.8	-0.7%	1.5	365	0.7	2,650	10.5	2.3	59.2%	23.1%
FPT	Technology	46.0	0.4%	0.9	1,227	2.7	4,280	10.7	2.3	49.0%	21.9%
FOX	Technology	48.0	-1.0%	0.4	472	0.0	4,156	11.5	2.9	0.2%	27.7%
GAS	Oil & Gas	101.0	0.3%	1.5	8,405	2.5	5,877	17.2	4.3	3.5%	26.5%
PLX	Oil & Gas	60.3	-1.1%	1.5	3,070	1.7	3,203	18.8	3.4	11.2%	18.1%
PVS	Oil & Gas	21.2	1.0%	1.7	441	3.5	2,185	9.7	0.9	26.1%	9.5%
BSR	Oil & Gas	12.7	0.0%	0.8	1,712	1.0	1,163	10.9	1.3	41.1%	11.0%
DHG	Pharmacy	118.3	0.3%	0.6	672	0.2	4,445	26.6	4.9	43.5%	19.8%
DPM	Fertilizer	19.3	-1.5%	0.7	328	0.1	1,667	11.5	0.9	22.9%	8.8%
DCM	Fertilizer	9.1	1.0%	0.7	210	0.2	1,113	8.2	0.8	3.0%	9.5%
VCB	Banking	67.5	-0.4%	1.3	10,885	1.6	4,060	16.6	3.9	23.7%	25.5%
BID	Banking	34.8	-2.0%	1.6	5,173	2.2	2,152	16.2	2.3	3.1%	15.1%
CTG	Banking	22.0	-1.1%	1.6	3,562	2.4	1,454	15.1	1.2	30.0%	8.3%
VPB	Banking	20.2	-0.5%	1.2	2,152	1.5	2,989	6.7	1.4	23.2%	22.8%
MBB	Banking	22.5	0.2%	1.2	2,063	3.1	2,829	7.9	1.5	20.0%	20.1%
ACB	Banking	30.3	0.0%	1.1	1,643	1.6	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	49.4	-0.6%	0.9	176	0.1	5,224	9.5	1.6	75.9%	17.6%
NTP	Plastic	38.0	0.0%	0.3	147	0.0	3,715	10.2	1.5	22.3%	15.3%
MSR	Resources	20.1	-1.0%	1.2	786	0.0	732	27.5	1.5	2.0%	5.6%
HPG	Steel	32.1	0.5%	1.0	2,964	2.5	4,037	8.0	1.7	39.9%	23.6%
HSG	Steel	9.1	-0.3%	1.5	153	1.3	355	25.8	0.7	15.3%	2.6%
VNM	Consumer staples	139.0	0.3%	0.7	10,524	7.5	5,294	26.3	9.4	59.4%	37.5%
SAB	Consumer staples	246.0	-1.5%	0.8	6,859	0.2	6,334	38.8	10.5	63.3%	29.4%
MSN	Consumer staples	88.1	0.1%	1.2	4,455	1.5	4,580	19.2	3.5	42.5%	22.2%
SBT	Consumer staples	18.3	0.0%	0.6	417	1.0	447	40.9	1.7	10.8%	4.1%
ACV	Transport	84.5		0.8	7,998	0.1	1,883	44.9	6.7	3.6%	15.9%
VJC	Transport	114.7	0.0%	1.1	2,701	2.5	9,632	11.9	4.5	21.4%	42.6%
HVN	Transport	40.9	0.0%	1.7	2,522	1.2	1,727	23.7	3.3	9.6%	14.6%
GMD	Transport	26.5	0.2%	0.9	342	0.3	6,153	4.3	1.3	49.0%	29.4%
PVT	Transport	16.4	-1.2%	0.7	200	0.6	2,317	7.1	1.1	33.6%	16.9%
VCS	Materials	63.3	0.0%	0.9	432	0.1	5,917	10.7	3.6	2.5%	43.8%
VGC	Materials	20.8	1.0%	0.9	405	2.2	1,254	16.6	1.5	14.6%	9.0%
HT1	Materials	15.2	0.3%	0.8	251	0.1	1,681	9.0	1.1	6.0%	12.4%
CTD	Construction	142.5	0.4%	0.8	473	0.7	18,357	7.8	1.4	47.1%	18.8%
VCG	Construction	26.8	-3.9%	1.2	515	2.2	1,021	26.3	1.8	0.0%	7.5%
CII	Construction	25.0	0.8%	0.5	269	1.2	334	74.9	1.2	53.4%	1.6%
POW	Electricity	15.3	0.0%	0.6	1,558	1.4	716	21.4	1.5	14.9%	6.8%
NT2	Electricity	27.1	0.6%	0.6	339	0.1	2,618	10.4	2.1	23.1%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	139.00	0.29	0.21	1.23MLN
GAS	101.00	0.30	0.18	563160.00
HPG	32.10	0.47	0.10	1.80MLN
TCH	23.45	3.76	0.09	1.98MLN
NVL	55.80	0.54	0.09	465220.00

Ticker	Price	% Chg	Index pt	Volume
BID	34.80	-1.97	-0.73	1.45MLN
SAB	246.00	-1.48	-0.72	21890.00
VCB	67.50	-0.44	-0.34	556970.00
CTG	22.00	-1.12	-0.28	2.53MLN
PLX	60.30	-1.15	-0.28	655270.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SVT	6.47	6.94	0.00	680.00
FRT	52.60	6.91	0.07	54610.00
PXS	4.80	6.90	0.01	323670.00
HVX	3.89	6.87	0.00	210.00
PIT	5.45	6.86	0.00	810.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CMT	9.30	-7.00	0.00	19730
HLG	8.37	-7.00	-0.01	10
VNL	14.65	-6.98	0.00	20
HOT	28.70	-6.97	-0.01	130
NVT	11.45	-6.91	-0.02	192360

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	21.20	0.95	0.05	3.74MLN
VGC	20.80	0.97	0.04	2.45MLN
VGS	11.60	9.43	0.04	61200
S99	7.90	9.72	0.03	200
SJE	26.50	6.00	0.02	1600

Ticker	Price	% Chg	Index pt	Volume
SHB	7.60	-1.30	-0.10	1.89MLN
VCG	26.80	-3.94	-0.07	1.90MLN
NVB	8.60	-2.27	-0.06	422600
OCH	5.90	-4.84	-0.03	1400
AMV	31.00	-4.02	-0.02	700

Top 5 gainers on the HNX

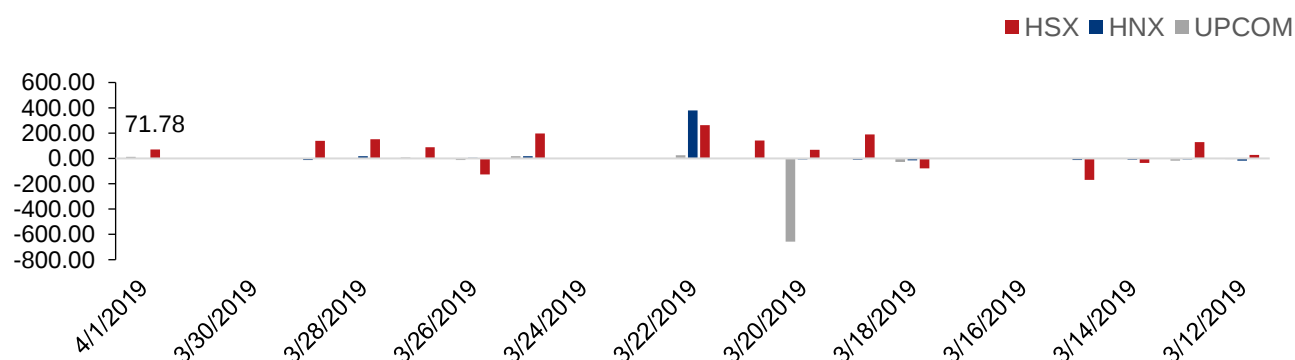
Ticker	Price	% Chg	Index pt	Volume
ACM	0.70	16.67	0.01	127300
SPI	1.10	10.00	0.00	183100
VNT	33.10	9.97	0.01	11800
RCL	23.40	9.86	0.01	200
HTP	6.70	9.84	0.00	600

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
FDT	44.50	-11.71	-0.01	100
ORS	4.50	-10.00	-0.01	45100
TV3	38.90	-9.95	-0.01	100
NAP	10.10	-9.82	0.00	200
SJ1	19.40	-9.77	-0.02	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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