



Wed, April 10, 2019

Vietnam Daily Review

Negative psychology

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/4/2019		•	
Week 8/4-12/4/2019		•	
Month 4/2019		•	

Highlights

- VN-Index decreased sharply in the morning. In the afternoon session, the index recovered slightly compared to the morning session.
- Stocks contributed to VN-Index upward momentum including SAB (+0.37 points); VRE (+0.28 points); ROS (+0.14 points); GAS (+0.12 points); VJC (+0.07 points).
- Stocks made the market decline including VHM (-1.32 points); VIC (-1.16 points); VCB (-1.02 points); BID (-0.57 points); PLX (-0.31 points).
- The cash flow focused on stocks in Tourism&Entertainment and Food&Beverage industry, liquidity decreased slightly compared to the yesterday session.
- The matching value of VN-Index today reached VND 2,877.2 billion. Today's trading range is 10.44 points. The market has 113 gainers and 180 losers.
- At the end of today's trading session, VN-Index decreased by 6.57 points, closing at 981.91 points. At the same time, HNX-Index decreased 0.27 to 107.43 points.
- Foreign investors today bought a net of VND 82.15 billion on HOSE, focusing on VNM (60.5 billion), VRE (32.14 billion) và VHM (28.7 billion). In addition, they bought a net of VND 25.45 billion on HNX.

Market outlook

The VN-Index in the morning fell sharply due to the selling force focused on blue-chips such as VHM, VIC and VCB. In the afternoon, the index's drop in the morning was narrowed because some pillars of VRE and GAS gained stronger than the morning session and some stocks dropped sharply in the morning with signs of narrowing the drop as HPG. While foreign investors supported the market when net buying on both exchanges today. From BSC's point of view, Vietnam's stock market has corrected and reversed sessions with regional markets due to concerns from the IMF's adjustment of global economic growth forecast. Investors should continue to monitor macroeconomic developments in the world, especially keeping a cautious sentiment before the risk of a second trade boom.

Technical analysis

PVS_ Correction

(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 **981.91**

Value: 2877.17 bil **-6.57 (-0.66%)**

Foreigners (net): VND 82.15 bil

HNX-INDEX **107.43**

Value: 396.32 bil **-0.28 (-0.26%)**

Foreigners (net): VND 25.45 bil

UPCOM-INDEX **56.56**

Value 230.98 bil **-0.02 (-0.04%)**

Foreigners (net): -VND 7.29 bil

Macro indicators

	Value	% Chg
Crude oil	64.5	0.78%
Gold	1,305	0.04%
USDVND	23,200	0.01%
EURVND	26,103	0.05%
JPYVND	20,867	0.02%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.0%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VNM	60.50	CTD	51.40
VRE	32.10	AAA	40.50
VHM	38.70	VJC	37.60
MSH	16.90	PVD	8.90
MSN	16.60	KDH	6.30

Source: Bloomberg, BSC Research

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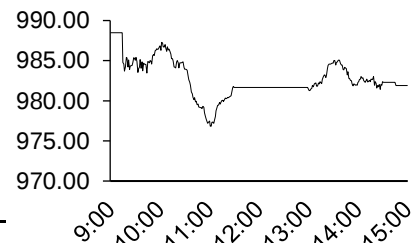
Noticable stocks update

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Exhibit 1

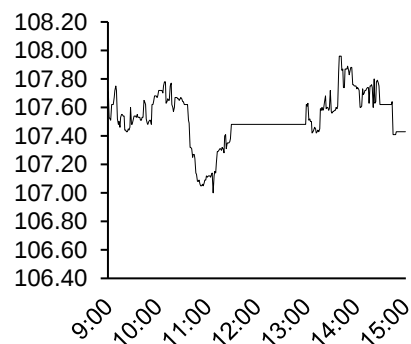
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
FALSE	0.0	#DIV/0!	#DIV/0!
VN30F1904	885.2	-0.2%	-2.0%
VN30F1906	877.0	-54.7%	-54.7%
VN30F1909	876.8	-0.5%	-61.9%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VRE	35	1.2	0.3
SAB	247	0.8	0.3
ROS	32	2.6	0.2
VJC	113	0.4	0.1
GAS	105	0.2	0.0

Top Laggards VN30

Ticker	Close	± Price	Index pt
TCB	25	-1.0	-0.8
VIC	112	-1.1	-0.7
VHM	93	-1.4	-0.7
HDB	28	-2.3	-0.6
MSN	87	-0.9	-0.6

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VJC	4.9	112.9	97.41	95.60	STOP SELL	Long-term downtrend
VIC	3.4	111.8	98.89	98.50	STOP SELL	Mid-term downtrend
GAS	2.1	105.2	93.07	92.20	STOP BUY	Long-term uptrend
PNJ	1.1	99.9	91.16	87.50	STOP BUY	Long-term uptrend
VHC	0.9	92.6	88.71	85.00	BUY	Short-term rebound
VHM	1.3	92.5	84.90	82.10	STOP BUY	Long-term uptrend
MSN	1.1	86.7	83.46	82.00	STOP BUY	Long-term uptrend
VCB	2.2	68.9	66.30	64.00	BUY	Long-term uptrend
PTB	1.1	65.4	61.40	62.50	BUY	Long-term uptrend
PLX	2.2	61.0	61.88	59.90	STOP BUY	Long-term uptrend

Technical Analysis

PVS_Correction

Technical highlights:

- Current trend: Short-term price uptrend.
- MACD trend: Positive divergence, MACD is above the signal line .
- RSI: neutral zone, approaching the overbought zone..
- MAs 3 MA lines are still in an uptrend period.

Outlook: PVS is in the mid-term rebound trend from the bottom level of 20. The liquidity in the last 3 trading sessions is above the average of 20 trading sessions but showing a declining signs. The MACD indicator and the RSI are all supporting the short-term rebound trend. Movement of 3 MA lines also supports this uptrend when there is no reversal signal. However, the RSI indicator is about to rise to the overbought threshold, accompanied by a rising stock price that is approaching the long-term resistance level of 24.5 (Fibonacci 61.8%), showed that the stock might appear a reversal signal after touching. this threshold. Thus, PVS is likely to correct to 20.5 after hitting the resistance level of 24.5.



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	15.8	38.6%	10.5	13.1
3	PTB	10/4/2018	64.00	65.4	2.2%	58.9	73.6
4	PVD	9/1/2019	15.50	19.7	27.1%	14.3	17.8
5	VJC	25/1/2019	122.50	112.9	-7.8%	112.7	140.9
Average					16.3%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	28.1	25.8%	21.2	60.0
Average					25.8%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	25.1	-6.7%	24.7	32.3
2	POW	12/4/2018	15.6	15.1	-3.5%	14.4	18.7
Average					-5.1%		

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	82.8	-1.1%	0.8	1,595	1.4	6,696	12.4	4.1	49.0%	38.7%
PNJ	Retail	99.9	-1.7%	1.0	725	1.1	5,909	16.9	4.5	49.0%	28.3%
BVH	Insurance	94.5	-0.5%	1.3	2,880	0.1	1,619	58.4	4.5	24.8%	7.8%
PVI	Insurance	39.2	1.0%	0.7	394	0.3	2,230	17.6	1.3	43.9%	7.6%
VIC	Real Estate	111.8	-1.1%	1.1	15,514	3.4	1,271	88.0	6.3	9.2%	8.9%
VRE	Real Estate	35.0	1.2%	1.1	3,544	4.0	1,228	28.5	2.9	31.9%	8.8%
NVL	Real Estate	56.6	0.0%	0.8	2,290	0.9	3,529	16.0	2.7	6.9%	20.1%
REE	Real Estate	31.8	-1.5%	1.1	429	0.6	5,753	5.5	1.1	49.0%	20.6%
DXG	Real Estate	22.3	-1.8%	1.4	339	0.9	3,415	6.5	1.6	48.6%	26.7%
SSI	Securities	27.5	-2.0%	1.3	608	1.0	2,611	10.5	1.5	60.0%	14.8%
VCI	Securities	37.6	-2.8%	1.0	266	0.2	5,067	7.4	1.7	41.0%	24.7%
HCM	Securities	28.1	-1.2%	1.5	369	0.5	2,650	10.6	2.3	58.2%	23.1%
FPT	Technology	46.9	-0.8%	0.9	1,257	1.5	4,280	11.0	2.3	49.0%	21.9%
FOX	Technology	48.6	0.2%	0.4	478	0.0	4,156	11.7	2.9	0.2%	27.7%
GAS	Oil & Gas	105.2	0.2%	1.5	8,754	2.1	5,877	17.9	4.5	3.6%	26.5%
PLX	Oil & Gas	61.0	-1.3%	1.5	3,105	2.2	3,151	19.4	3.5	11.3%	17.9%
PVS	Oil & Gas	23.2	3.1%	1.7	482	6.4	2,191	10.6	0.9	26.2%	8.9%
BSR	Oil & Gas	13.0	-2.3%	0.8	1,752	0.8	1,163	11.2	1.3	41.1%	11.0%
DHG	Pharmacy	117.5	0.0%	0.6	668	0.1	4,445	26.4	4.9	43.5%	19.8%
DPM	Fertilizer	18.2	-2.2%	0.7	310	0.3	1,667	10.9	0.9	22.9%	8.8%
DCM	Fertilizer	9.0	0.0%	0.7	207	0.1	1,113	8.1	0.8	2.9%	9.5%
VCB	Banking	68.9	-1.3%	1.3	11,111	2.2	4,060	17.0	4.0	23.7%	25.5%
BID	Banking	35.2	-1.5%	1.6	5,232	0.8	2,152	16.4	2.3	3.1%	15.1%
CTG	Banking	21.9	-1.1%	1.6	3,545	2.1	1,454	15.1	1.2	30.0%	8.3%
VPB	Banking	19.9	-0.5%	1.2	2,120	2.0	2,989	6.6	1.4	23.2%	22.8%
MBB	Banking	22.0	-1.3%	1.2	2,017	2.3	2,829	7.8	1.5	20.0%	20.1%
ACB	Banking	30.2	-1.0%	1.1	1,638	1.1	4,119	7.3	1.8	34.3%	27.7%
BMP	Plastic	49.4	-1.0%	0.9	176	0.1	5,224	9.5	1.6	75.8%	17.6%
NTP	Plastic	37.9	0.0%	0.3	147	0.0	3,715	10.2	1.5	22.3%	15.3%
MSR	Resources	20.5	-0.5%	1.2	802	0.0	732	28.0	1.5	2.0%	5.6%
HPG	Steel	32.0	-0.5%	1.0	2,950	3.1	4,037	7.9	1.7	39.7%	23.6%
HSG	Steel	9.1	-1.1%	1.5	152	1.3	355	25.6	0.7	15.3%	2.6%
VNM	Consumer staples	135.3	-0.1%	0.7	10,244	5.1	5,294	25.6	9.1	59.3%	37.5%
SAB	Consumer staples	247.0	0.8%	0.8	6,887	0.4	6,426	38.4	10.5	63.3%	29.4%
MSN	Consumer staples	86.7	-0.9%	1.2	4,385	1.1	4,580	18.9	3.4	40.3%	22.2%
SBT	Consumer staples	18.3	-1.9%	0.6	417	0.9	447	40.9	1.7	10.9%	4.1%
ACV	Transport	82.9		0.8	7,847	0.0	1,883	44.0	6.6	3.6%	15.9%
VJC	Transport	112.9	0.4%	1.1	2,659	4.9	9,632	11.7	4.4	21.0%	42.6%
HVN	Transport	39.5	-2.0%	1.7	2,436	1.8	1,747	22.6	3.1	9.6%	13.4%
GMD	Transport	26.3	-0.8%	0.9	339	0.4	6,153	4.3	1.3	49.0%	29.4%
PVT	Transport	16.8	0.0%	0.7	206	0.2	2,317	7.3	1.2	33.2%	16.9%
VCS	Materials	67.7	0.1%	0.9	462	0.3	5,917	11.4	3.9	2.5%	43.8%
VGC	Materials	19.6	0.0%	0.9	382	1.5	1,254	15.6	1.4	14.8%	9.0%
HT1	Materials	15.8	1.3%	0.8	262	0.1	1,681	9.4	1.2	6.1%	12.4%
CTD	Construction	121.8	-7.0%	0.8	404	3.7	18,357	6.6	1.2	47.3%	18.8%
VCG	Construction	26.9	1.5%	1.2	517	0.7	1,014	26.5	1.8	0.0%	7.4%
CII	Construction	24.5	-1.0%	0.5	263	0.2	368	66.5	1.2	53.9%	1.8%
POW	Electricity	15.1	-1.3%	0.6	1,532	0.9	820	18.3	1.4	14.8%	7.8%
NT2	Electricity	26.7	-1.7%	0.6	334	0.1	2,618	10.2	2.1	23.1%	17.4%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	247.00	0.78	0.37	39630.00
VRE	35.00	1.16	0.28	2.63MLN
ROS	32.10	2.56	0.14	7.18MLN
GAS	105.20	0.19	0.12	467860.00
VJC	112.90	0.36	0.07	1.00MLN

Ticker	Price	% Chg	Index pt	Volume
VHM	92.50	-1.39	-1.33	328400.00
VIC	111.80	-1.06	-1.17	696000.00
VCB	68.90	-1.29	-1.02	719030.00
BID	35.20	-1.54	-0.57	522520.00
PLX	61.00	-1.29	-0.32	830410.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
EMC	13.00	7.00	0.00	680.00
SCD	23.75	6.98	0.00	6710.00
NAV	9.05	6.97	0.00	1250.00
PIT	5.85	6.95	0.00	8530.00
BTT	38.70	6.91	0.01	2730.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HU1	8.37	-7.00	0.00	10
CTD	121.80	-6.95	-0.22	698410
TCO	10.80	-6.90	-0.01	20
LDG	12.25	-6.49	-0.05	2.30MLN
TCR	1.78	-6.32	0.00	100

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	23.20	3.11	0.17	6.41MLN
VCG	26.90	1.51	0.03	624100
PHP	11.80	7.27	0.03	100
IDV	28.20	8.46	0.02	1100
ART	3.20	6.67	0.02	3.22MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	30.20	-0.98	-0.37	867600
DGC	38.10	-2.31	-0.06	144500
CEO	12.10	-1.63	-0.02	320200
L14	39.90	-3.86	-0.02	73900
SHN	9.30	-1.06	-0.01	55400

Top 5 gainers on the HNX

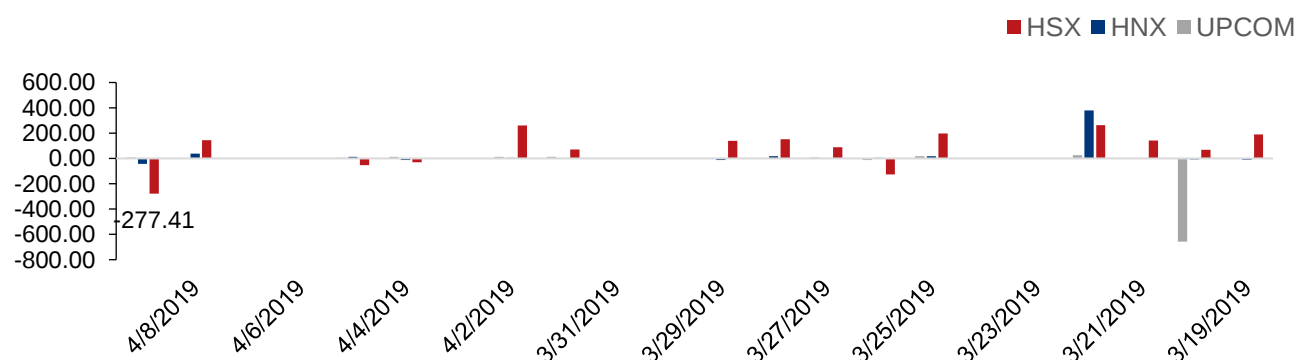
Ticker	Price	% Chg	Index pt	Volume
BII	0.80	14.29	0.00	339100
SPI	1.10	10.00	0.00	57800
VLA	13.30	9.92	0.00	100
TFC	6.70	9.84	0.00	600
LBE	12.60	9.57	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.60	-14.29	0.00	99700
DCS	0.70	-12.50	-0.01	1.15MLN
DIH	25.20	-10.00	-0.01	100
KTT	4.50	-10.00	0.00	94200
SDD	2.70	-10.00	0.00	799000

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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