

Tue, April 23, 2019

Vietnam Daily Review

Slightly increased session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/4/2019		•	
Week 22/4-26/4/2019		•	
Month 4/2019		•	

Highlights

- VN-Index dropped slightly in the morning. In the afternoon session, the index recovered slightly.
- Stocks contributed to VN-Index upward momentum including GAS (+2.1 points); VIC (+1.1 points); VRE (+0.6 points); CTG (+0.39 points); BVH (+0.32 points).
- Stocks made the market decline including VNM (-1.38 points); VHM (-1.02 points); SAB (-0.49 points); VCB (-0.45 points); VPB (-0.19 points).
- The matching value of VN-Index today reached VND 2,447.6 billion. Today's trading range is 6.63 points. The market has 156 gainers and 122 losers.
- At the end of today's trading session, VN-Index increased by 2.14 points, closing at 968 points. At the same time, HNX-Index increased 0.66 to 106.29 points.
- Foreign investors today sold a net of VND 212.04 billion on HOSE, focusing on VCI (193.1 billion), VNM (43.7 billion) và SSI (19.44 billion). In addition, they sold a net of VND 1.78 billion on HNX.

Market outlook

VN-Index in the morning continued to fall slightly compared to yesterday, partly due to strong selling from blue-chips such as VHM, VNM, FPT, POW, MWG. Ending the morning session, the VN-Index dropped to the level of 965.16 or 0.07%. In the afternoon, pillar codes supported the market and gained impressively like GAS and VRE. Foreign investors were net sellers and liquidity recovered compared to the previous session but still at low level. From BSC's point of view, the market has a slight rally, investors are still waiting for more signals. Investors should closely follow the world economic information, especially the risk of strong oil price fluctuations when oil supply is affected by US oil embargo on Iran from 2/5.

Technical analysis

DPM_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 **968.00**
Value: 2447.56 bil **2.14 (0.22%)**
Foreigners (net): -VND 212.04 bil

HNX-INDEX **106.29**
Value: 344.79 bil **0.66 (0.62%)**
Foreigners (net): -VND 1.78 bil

UPCOM-INDEX **55.68**
Value 178.87 bil **0.03 (0.05%)**
Foreigners (net): VND 4.76 bil

Macro indicators

	Value	% Chg
Crude oil	66.0	0.73%
Gold	1,274	-0.08%
USDVND	23,217	0.01%
EURVND	26,275	0.85%
JPYVND	20,760	0.11%
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
GAS	33.06	VCI	193.10
VRE	16.18	VNM	43.70
MSN	12.31	SSI	19.44
PLX	9.20	POW	11.48
STB	8.70	KDH	9.30

Source: Bloomberg, BSC Research

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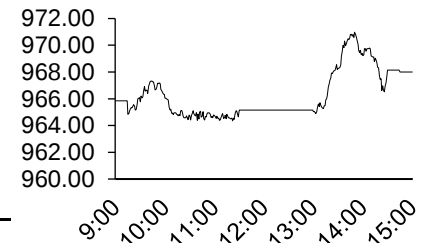
Noticable stocks update

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Exhibit 1

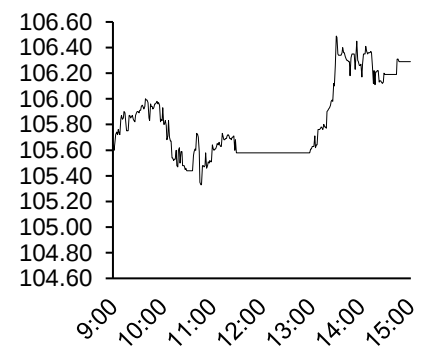
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1905	865.5	0.4%	19.9%
VN30F1906	861.3	0.4%	65.4%
VN30F1909	858.3	48.9%	48.9%
VN30F1912	860.0	0.4%	-43.5%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
STB	12	4.3	1.2
VIC	113	1.0	0.7
VRE	35	2.5	0.6
GAS	112	3.3	0.5
NVL	58	1.4	0.4

Top Laggards VN30

Ticker	Close	± Price	Index pt
VNM	127	-2.0	-1.6
VPB	19	-1.3	-0.6
VHM	89	-1.1	-0.5
TCB	24	-0.6	-0.5
SAB	241	-1.0	-0.3

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
TV2	2.6	134.6	127.99	125.00	BUY	Long-term uptrend
CTD	0.9	120.1	115.20	118.07	BUY	Long-term downtrend
VJC	2.1	105.3	111.28	107.30	STOP BUY	Short-term rebounded
DHG	0.5	112.2	97.22	92.41	STOP SELL	Short-term correction
VIC	2.6	111.2	90.27	85.00	STOP SELL	Mid-term downtrend
GAS	3.6	100.5	81.14	82.00	BUY	Long-term uptrend
PNJ	1.4	99.0	55.82	55.20	STOP SELL	Long-term uptrend
VHM	1.9	88.2	46.85	44.20	STOP SELL	Short-term correction
MSN	1.3	91.5	39.27	38.50	STOP SELL	Long-term uptrend
MWG	0.7	66.9	35.63	34.50	BUY	Long-term downtrend

Technical Analysis

DPM_Downtrend

Technical highlights:

- Current trend: short-term accumulation and possibility of further decline in the medium term
- Trend indicator MACD: Moving down below the center line and below the signal line.
- RSI indicator: in the buying zone and likely remain this movement in this area
- MA line: MA lines continue to be in downtrend except MA 150 and MA 200 move sideways.

Outlook: DPM stock is moving in the price channel 16.69 - 18.34. RSI indicator which is still in the buying zone and likely remains this movement in this area, supports short-term accumulation status. MACD continued to show that DPM is still likely to be adjusted in the price range in the next sessions. The movement of all MA lines continues to decline, except MA 150 and MA 200 with low liquidity, showing that DPM will continue the short-term cumulative trend and possibly continue to be corrected in Mid-term. DPM's support levels are 16.94 with a strong resistance of 23.13.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.0	-5.2%	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	64.0	0.0%	58.9	73.6
4	PVD	9/1/2019	15.50	19.1	23.2%	14.3	17.8
5	VJC	25/1/2019	122.50	114.4	-6.6%	112.7	140.9
Average					10.2%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	24.3	9.0%	21.2	60.0
Average					9.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	23.6	-12.3%	24.7	32.3
2	POW	12/4/2018	15.6	14.2	-9.3%	14.4	18.7
Average					-10.8%		

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	82.8	-0.2%	0.8	1,595	0.7	6,696	12.4	4.1	49.0%	38.7%
PNJ	Retail	99.8	1.3%	1.0	725	1.4	6,402	15.6	4.1	49.0%	29.1%
BVH	Insurance	91.8	1.7%	1.3	2,797	0.1	1,620	56.7	4.4	24.8%	7.8%
PVI	Insurance	41.8	0.0%	0.7	420	0.4	2,230	18.7	1.4	43.9%	7.6%
VIC	Real Estate	113.0	1.0%	1.1	15,681	2.6	1,271	88.9	6.4	9.3%	8.9%
VRE	Real Estate	34.7	2.5%	1.1	3,513	3.2	1,033	33.6	2.8	32.0%	8.8%
NVL	Real Estate	58.1	1.4%	0.8	2,350	1.1	3,529	16.5	2.8	6.9%	20.1%
REE	Real Estate	31.0	0.0%	1.1	418	0.6	5,753	5.4	1.0	49.0%	20.6%
DXG	Real Estate	21.4	-2.1%	1.4	325	0.7	3,364	6.4	1.4	48.8%	25.1%
SSI	Securities	25.2	-0.2%	1.3	557	1.8	2,611	9.6	1.4	59.7%	14.8%
VCI	Securities	35.7	0.0%	1.0	253	0.2	5,067	7.0	1.6	40.7%	24.7%
HCM	Securities	24.3	0.0%	1.5	319		2,009	12.1	1.0	57.2%	14.1%
FPT	Technology	47.9	0.0%	0.9	1,284	1.1	4,280	11.2	2.4	49.0%	21.9%
FOX	Technology	48.0	0.0%	0.4	472	0.0	4,156	11.5	2.9	0.2%	27.7%
GAS	Oil & Gas	112.2	3.3%	1.5	9,337	3.6	5,877	19.1	4.8	3.6%	26.5%
PLX	Oil & Gas	61.3	1.3%	1.5	3,120	2.0	3,151	19.5	3.5	11.3%	17.9%
PVS	Oil & Gas	22.9	0.4%	1.7	476	2.2	2,191	10.5	0.9	26.5%	8.9%
BSR	Oil & Gas	13.1	0.8%	0.8	1,766	0.8	1,163	11.3	1.3	41.1%	11.0%
DHG	Pharmacy	114.0	1.3%	0.6	648	0.5	4,199	27.1	5.0	43.4%	19.0%
DPM	Fertilizer	17.7	3.8%	0.7	301	0.4	1,289	13.7	0.9	22.8%	7.2%
DCM	Fertilizer	8.7	0.7%	0.7	201	0.0	1,113	7.8	0.7	2.8%	9.5%
VCB	Banking	67.5	-0.6%	1.3	10,885	3.7	4,367	15.5	3.9	23.7%	25.5%
BID	Banking	34.2	0.0%	1.6	5,083	1.5	2,152	15.9	2.3	3.2%	15.1%
CTG	Banking	20.9	1.7%	1.6	3,375	2.2	1,454	14.3	1.2	30.0%	8.3%
VPB	Banking	19.1	-1.3%	1.2	2,040	1.3	2,705	7.1	1.4	23.2%	22.8%
MBB	Banking	21.3	-0.5%	1.2	1,957	1.9	2,994	7.1	1.3	20.0%	20.2%
ACB	Banking	29.6	1.0%	1.1	1,605	2.1	4,119	7.2	1.8	34.3%	27.7%
BMP	Plastic	47.0	0.8%	0.9	167	0.1	5,224	9.0	1.6	75.8%	17.6%
NTP	Plastic	37.8	-0.3%	0.3	147	0.0	4,066	9.3	1.5	22.2%	16.3%
MSR	Resources	20.4	1.0%	1.2	798	0.0	732	27.9	1.5	2.0%	5.6%
HPG	Steel	31.9	0.2%	1.0	2,946	2.3	4,037	7.9	1.7	39.7%	23.6%
HSG	Steel	7.7	0.0%	1.5	129	0.6	355	21.7	0.6	15.2%	2.6%
VNM	Consumer staples	127.0	-2.0%	0.7	9,616	5.4	5,294	24.0	8.6	59.3%	37.5%
SAB	Consumer staples	240.5	-1.0%	0.8	6,706	0.2	6,426	37.4	10.3	63.3%	29.4%
MSN	Consumer staples	87.9	0.0%	1.2	4,445	1.3	4,580	19.2	3.5	40.5%	22.2%
SBT	Consumer staples	18.1	-0.8%	0.6	413	0.7	474	38.2	1.6	10.9%	4.1%
ACV	Transport	83.0		0.8	7,856	0.1	1,883	44.1	6.6	3.6%	15.9%
VJC	Transport	114.4	0.4%	1.1	2,694	2.1	9,850	11.6	4.4	20.6%	43.3%
HVN	Transport	40.3	#VALUE!	1.7	2,485	1.1	1,747	23.1	3.2	9.6%	13.4%
GMD	Transport	25.5	0.0%	0.9	329	0.2	6,241	4.1	1.3	49.0%	29.6%
PVT	Transport	16.4	0.0%	0.7	200	0.1	2,317	7.1	1.1	33.0%	16.9%
VCS	Materials	64.2	0.0%	0.9	438	0.2	5,917	10.9	3.7	2.5%	43.8%
VGC	Materials	18.9	0.5%	0.9	368	0.6	1,263	15.0	1.4	15.3%	9.0%
HT1	Materials	15.9	-1.5%	0.8	264	0.1	1,744	9.1	1.2	6.2%	12.6%
CTD	Construction	120.1	0.5%	0.8	399	0.9	17,122	7.0	1.1	46.0%	16.9%
VCG	Construction	26.8	2.3%	1.2	515	0.5	1,014	26.4	1.8	0.0%	7.4%
CII	Construction	23.8	2.4%	0.5	256	0.3	368	64.7	1.2	54.0%	1.8%
POW	Electricity	14.2	-0.7%	0.6	1,441	1.0	820	17.2	1.4	14.7%	7.8%
NT2	Electricity	26.6	0.0%	0.6	333	0.1	2,446	10.9	2.0	23.1%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	112.20	3.31	2.10	743710.00
VIC	113.00	0.98	1.07	534660.00
VRE	34.70	2.51	0.60	2.13MLN
CTG	20.85	1.71	0.40	2.45MLN
BVH	91.80	1.66	0.32	30600.00

Ticker	Price	% Chg	Index pt	Volume
VNM	127.00	-2.01	-1.38	974950.00
VHM	89.00	-1.11	-1.02	494910.00
SAB	240.50	-1.03	-0.49	23410.00
VCB	67.50	-0.59	-0.45	1.26MLN
VPB	19.10	-1.29	-0.19	1.54MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TMT	7.96	6.99	0.01	1110.00
CSV	31.45	6.97	0.03	79170.00
TCO	8.78	6.94	0.00	170.00
CRC	16.20	6.93	0.01	446960.00
UDC	5.87	6.92	0.00	105190.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AGF	5.88	-6.96	0.00	26630
MDG	10.70	-6.96	0.00	10
MCG	2.69	-6.92	0.00	1700
HOT	30.30	-6.91	-0.01	440
DRH	8.09	-6.90	-0.01	316730

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.60	1.02	0.37	1.65MLN
NVB	9.10	2.25	0.06	1.03MLN
VCG	26.80	2.29	0.04	426300
PTI	18.70	10.00	0.03	100
	7.80	8.33	0.03	200

Ticker	Price	% Chg	Index pt	Volume
HGM	41.50	-7.78	-0.02	100
KLF	1.60	-5.88	-0.02	627500
BCC	8.10	-4.71	-0.01	441000
DGC	37.30	-0.53	-0.01	13900
AMV	30.20	-2.27	-0.01	33200

Top 5 gainers on the HNX

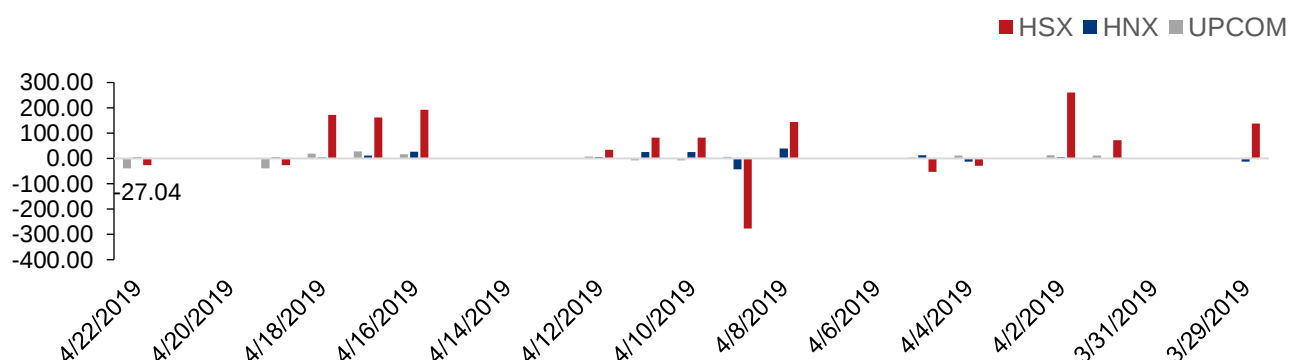
Ticker	Price	% Chg	Index pt	Volume
DPS	0.80	14.29	0.00	2.58MLN
NHP	0.80	14.29	0.00	661400
PVV	0.80	14.29	0.00	332500
BII	1.10	10.00	0.00	762100
HKB	1.10	10.00	0.00	51200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DCS	0.70	-12.50	-0.01	491100
VE3	7.20	-10.00	0.00	1300
VDL	26.20	-9.97	-0.01	200
FDT	40.10	-9.89	-0.01	800
TTZ	7.50	-9.64	0.00	900

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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