BSC

Fri, April 26, 2019

Vietnam Daily Review

The tranquility before fluctuation

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/5/2019		•	
Week 29/4-3/5/2019		•	
Month 5/2019		•	

Highlights

• VN-Index fluctuated and increased slightly in the morning session and the increase momentum was improved in the afternoon session.
• Stocks contributed to VN-Index upward momentum including VHM (+1.83 points); VRE (+0.6 points); HPG (+0.32 points); POW (+0.32 points); PLX (+0.31 points)
• Stocks made the market decline including MSN (-0.17 points); BVH (-0.17 points); GAS (-0.11 points); EIB (-0.09 points); HPX (-0.06 points)
• The matching value of VN-Index today reached VND 2388.23 billion. Today's trading range is 8.91 points. The market has 153 gainers and 126 losers.
• At the end of today's trading session, VN-Index increased by 5.51 points, closing at 979.64 points. The HNX-Index also increased by 0.53 points to 107.46 points.
• Foreign investors today bought a net of VND 21.62 billion on HOSE, focusing on VHM (VND 57.07 billion), VRE (VND 31.86 billion) and SAB (VND 10.93 billion). They also bought a net of VND 1.31 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and increased slightly due to the cash flow focused on blue-chips such as VHM, VRE, HPG, NVL and banking group like CTG, BID, and MBB. In the afternoon, the index's gain in the morning improved and closed at 979.64 due to the positive gain of VHM, VCB, VRE and the gain of VIC. Foreign investors turned to a positive net buying today after a slight net selling in the morning. From BSC's point of view, the market in the last session before holiday was in a state of slight recovery and liquidity continued to weaken. Market sentiment remains in a state of waiting for new support signals in the shareholders' meeting and Q1 earnings results season. Evolutions of the process of negotiating the final phase of the Middle-US and export sanctions Iranian oil next week will be the focus of regional and domestic markets next month.

Technical analysis

FPT_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 **979.64**
Value: 2388.23 bil 5.51 (0.57%)
Foreigners (net): VND 21.62 bil

HNX-INDEX **107.46**
Value: 306.47 bil 0.52 (0.49%)
Foreigners (net): VND 1.31 bil

UPCOM-INDEX **56.23**
Value 230.14 bil 0.15 (0.27%)
Foreigners (net): VND 1.59 bil

Macro indicators

	Value	% Chg
Crude oil	64.0	-1.89%
Gold	1,281	0.27%
USDVND	23,280	0.18%
EURVND	25,900	-0.02%
JPYVND	20,824	-0.07%
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
VHM	57.14	VIC	28.18
VRE	31.94	SSI	18.10
SAB	10.99	VJC	11.70
GAS	5.27	PLX	8.57
POW	3.08	VHC	6.83

Source: Bloomberg, BSC Research

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4/26/2019
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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	3.2	129.8	126.65	120.00	STOP SELL	Long term downtrend
D2D	0.5	116.8	111.32	108.00	STOP SELL	Long term uptrend
VJC	2.9	115.9	112.11	106.37	STOP BUY	Short term rebound
VIC	4.1	113.7	109.15	105.00	STOP SELL	Mid-term downtrend
GAS	0.8	112.8	104.00	95.60	STOP BUY	Long term uptrend
PNJ	0.8	100.1	97.41	98.50	STOP SELL	Long term uptrend
VHM	4.3	92.0	88.15	87.50	BUY	Long term uptrend
MSN	1.1	86.9	86.22	82.10	STOP SELL	Mid-term downtrend
MWG	2.7	84.9	81.01	80.60	BUY	Short term rebound
VCB	0.8	67.9	67.34	64.00	STOP BUY	Long term uptrend

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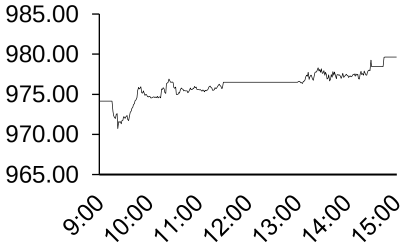
Exhibit 1

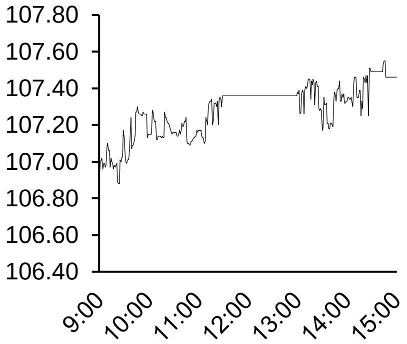
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

FPT_Uptrend

Technical highlights:

- Current Trend: Uptrend
- MACD trend: Positive divergence, MACD maintained uptrend.
- RSI: Overbought zone, uptrend.
-MAs: All 3 MA lines are in uptrends.

Outlook: FPT still maintained a strong uptrend, supported by the liquidity at the 20-day average trading volume in the recent uptrend session. RSI indicator hit the overbought zone, signaling a slight correction. MACD indicator still holds the uptrend with support from Ichimoku cloud band, showing that the gaining trend will still continue. Thus, FPT is likely to adjust slightly around the threshold of 50 to gain momentum and then re-test the historical peak of 54.

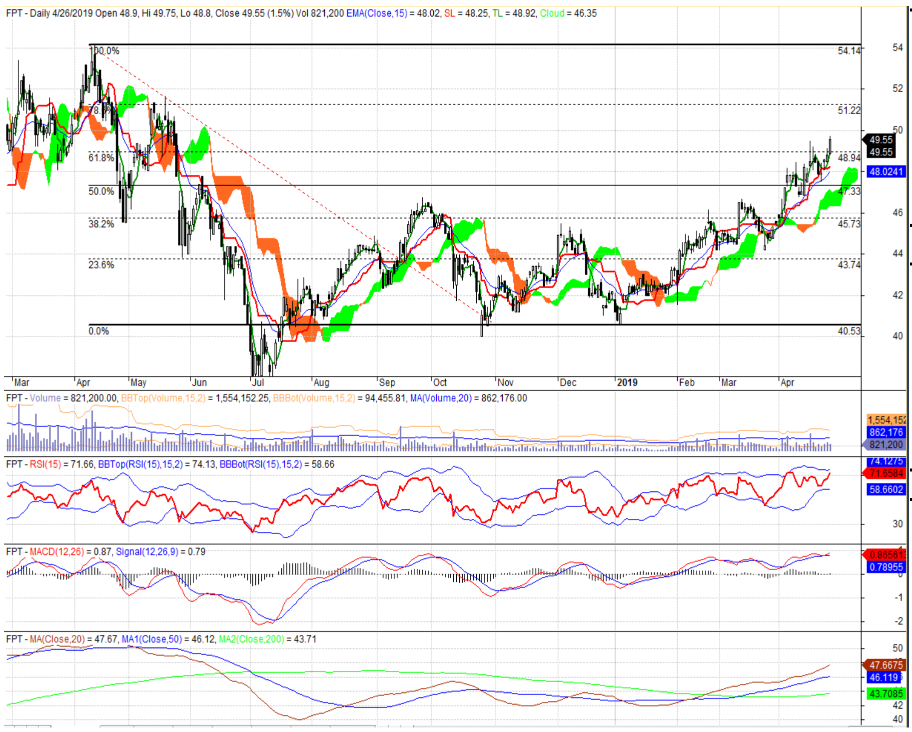


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1905	877.0	1.0%	33.1%
VN30F1906	871.0	0.7%	19.4%
VN30F1909	867.4	52.7%	52.7%
VN30F1912	865.8	0.5%	1.8%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VHM	92	2.0	1.0
HPG	34	1.5	0.9
VRE	36	2.4	0.6
MWG	85	1.7	0.6
MBB	22	1.4	0.5

Top Laggards VN30

Ticker	Close	± Price (	Index pt
MSN	87	-0.6	-0.4
EIB	17	-1.5	-0.3
CII	23	-2.6	-0.2
GAS	113	-0.2	0.0
ROS	31	-0.3	0.0

Stocks recomendation

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	16.1	41.2%	10.5	13.1
3	PTB	10/4/2018	64.00	61.3	-4.2%	58.9	73.6
4	PVD	9/1/2019	15.50	19.0	22.3%	14.3	17.8
5	VJC	25/1/2019	122.50	115.9	-5.4%	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	25.5	14.1%	21.2	60.0
Average					**14.1%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	24.2	-10.2%	24.7	32.3
2	POW	12/4/2018	15.6	14.8	-5.1%	14.4	18.7
Average					**-7.7%**		

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	84.9	1.7%	0.8	1,635	2.7	6,696	12.7	4.2	49.0%	38.7%
PNJ	Retail	100.1	0.8%	1.0	727	0.8	6,402	15.6	4.1	49.0%	29.1%
BVH	Insurance	88.6	-0.9%	1.3	2,700	0.3	1,620	54.7	4.2	24.8%	7.8%
PVI	Insurance	40.5	-1.2%	0.7	407	0.3	2,459	16.5	1.3	47.6%	8.1%
VIC	Real Estate	113.7	0.1%	1.1	15,778	4.1	1,271	89.5	6.4	9.3%	8.9%
VRE	Real Estate	36.0	2.4%	1.1	3,645	4.8	1,033	34.9	2.9	32.0%	8.8%
NVL	Real Estate	59.1	1.5%	0.8	2,391	1.6	3,529	16.7	2.8	6.9%	20.1%
REE	Real Estate	31.8	1.0%	1.1	429	0.4	5,753	5.5	1.1	49.0%	20.6%
DXG	Real Estate	21.3	0.0%	1.4	324	0.3	3,364	6.3	1.4	48.6%	25.1%
SSI	Securities	25.8	1.2%	1.3	571	1.9	2,611	9.9	1.4	59.5%	14.8%
VCI	Securities	35.3	0.0%	1.0	250	0.2	5,067	7.0	1.6	40.7%	24.7%
HCM	Securities	25.5	0.2%	1.5	334		2,009	12.7	1.1	56.9%	14.1%
FPT	Technology	49.6	1.5%	0.9	1,328	1.9	4,280	11.6	2.4	49.0%	21.9%
FOX	Technology	48.5	1.0%	0.4	477	0.0	4,156	11.7	2.9	0.2%	27.7%
GAS	Oil & Gas	112.8	-0.2%	1.5	9,387	0.8	5,877	19.2	4.8	3.7%	26.5%
PLX	Oil & Gas	62.3	1.3%	1.5	3,171	3.8	3,151	19.8	3.6	11.3%	17.9%
PVS	Oil & Gas	23.3	0.4%	1.7	484	2.2	2,191	10.6	0.9	26.5%	8.9%
BSR	Oil & Gas	14.1	0.0%	0.8	1,901	1.3	1,163	12.1	1.4	41.1%	11.0%
DHG	Pharmacy	115.9	2.6%	0.6	659	0.1	4,199	27.6	5.0	54.0%	19.0%
DPM	Fertilizer	18.0	-0.3%	0.7	306	0.1	1,289	14.0	0.9	22.8%	7.2%
DCM	Fertilizer	8.8	0.3%	0.7	201	0.1	1,113	7.9	0.7	2.8%	9.5%
VCB	Banking	67.9	0.3%	1.3	10,949	0.8	4,367	15.6	3.5	23.8%	24.5%
BID	Banking	34.8	0.9%	1.6	5,173	0.7	2,152	16.2	2.3	3.2%	15.1%
CTG	Banking	21.3	1.0%	1.6	3,440	1.3	1,454	14.6	1.2	30.0%	8.3%
VPB	Banking	19.1	0.0%	1.2	2,035	1.2	2,705	7.0	1.3	23.2%	22.8%
MBB	Banking	21.8	1.4%	1.2	2,003	2.0	2,994	7.3	1.3	20.0%	20.2%
ACB	Banking	30.1	0.3%	1.1	1,632	1.5	4,296	7.0	1.8	34.3%	27.7%
BMP	Plastic	47.4	1.7%	0.9	169	0.1	5,279	9.0	1.5	75.5%	17.0%
NTP	Plastic	36.9	-1.6%	0.3	143	0.0	4,066	9.1	1.4	22.2%	16.3%
MSR	Resources	19.1	0.5%	1.2	747	0.0	732	26.1	1.4	2.0%	5.6%
HPG	Steel	33.6	1.5%	1.0	3,103	4.1	4,037	8.3	1.8	39.9%	23.6%
HSG	Steel	8.0	0.5%	1.5	147	0.7	355	22.6	0.6	15.1%	2.6%
VNM	Consumer staples	129.8	0.2%	0.7	9,828	3.2	5,294	24.5	8.8	59.4%	37.5%
SAB	Consumer staples	239.2	0.1%	0.8	6,669	0.3	6,426	37.2	10.2	63.4%	29.4%
MSN	Consumer staples	86.9	-0.6%	1.2	4,395	1.1	4,545	19.1	3.3	40.5%	22.0%
SBT	Consumer staples	18.2	-0.3%	0.6	416	0.8	474	38.4	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	115.9	0.6%	1.1	2,729	2.9	9,850	11.8	4.5	20.6%	43.3%
HVN	Transport	40.3	0.0%	1.7	2,485	1.1	1,747	23.1	3.2	9.6%	13.4%
GMD	Transport	25.9	0.4%	0.9	334	0.1	6,236	4.2	1.3	49.0%	29.6%
PVT	Transport	16.4	-0.3%	0.7	200	0.1	2,387	6.9	1.1	32.9%	16.9%
VCS	Materials	64.1	-0.6%	0.9	437	0.3	6,806	9.4	3.4	2.5%	43.4%
VGC	Materials	19.5	0.5%	0.9	380	0.4	1,385	14.1	1.4	15.3%	9.7%
HT1	Materials	16.1	0.6%	0.8	267	0.0	1,744	9.2	1.2	6.2%	12.6%
CTD	Construction	120.8	-0.1%	0.8	401	0.4	17,122	7.1	1.2	46.2%	16.9%
VCG	Construction	27.6	3.8%	1.2	530	2.6	1,014	27.2	1.8	0.0%	7.4%
CII	Construction	22.9	-2.6%	0.5	247	0.3	368	62.3	1.1	54.0%	1.8%
POW	Electricity	14.8	3.1%	0.6	1,507	0.7	820	18.0	1.4	14.7%	7.8%
NT2	Electricity	27.2	0.7%	0.6	340	0.1	2,446	11.1	2.0	23.1%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	92.00	2.00	1.84	1.07MLN
VRE	36.00	2.42	0.60	3.07MLN
HPG	33.60	1.51	0.32	2.82MLN
POW	14.80	3.14	0.32	1.13MLN
PLX	62.30	1.30	0.32	1.41MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	30.10	0.33	0.12	1.12MLN
VCG	27.60	3.76	0.07	2.77MLN
PGS	36.00	5.88	0.07	100
OCH	6.60	10.00	0.05	3.50MLN
	11.50	2.68	0.03	477800

Ticker	Price	% Chg	Index pt	Volume
MSN	86.90	-0.57	-0.18	284150.00
BVH	88.60	-0.89	-0.17	90340.00
GAS	112.80	-0.18	-0.12	155140.00
EIB	17.00	-1.45	-0.09	112310.00
HPX	26.50	-3.81	-0.06	719240.00

Ticker	Price	% Chg	Index pt	Volume
PVI	40.50	-1.22	-0.02	165615
NTP	36.90	-1.60	-0.02	2130
TV2	139.10	-2.52	-0.02	41236
VNR	21.00	-4.98	-0.02	2600
TV3	40.20	-9.66	-0.01	700

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NVT	8.88	6.99	0.02	15860.00
FDC	19.95	6.97	0.02	17360.00
MDG	10.75	6.97	0.00	320.00
TMT	8.60	6.97	0.01	24180.00
VAF	11.20	6.67	0.01	630.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.90	12.50	0.00	455600
HBS	3.30	10.00	0.00	100
OCH	6.60	10.00	0.05	3.50MLN
THB	13.20	10.00	0.00	11900
CTB	36.50	9.94	0.02	210

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TCO	9.30	-7.00	0.00	10
VHG	1.47	-6.96	-0.01	12270
L10	20.80	-6.94	-0.01	40
AGF	5.38	-6.92	0.00	25300
UDC	5.53	-6.90	0.00	1410

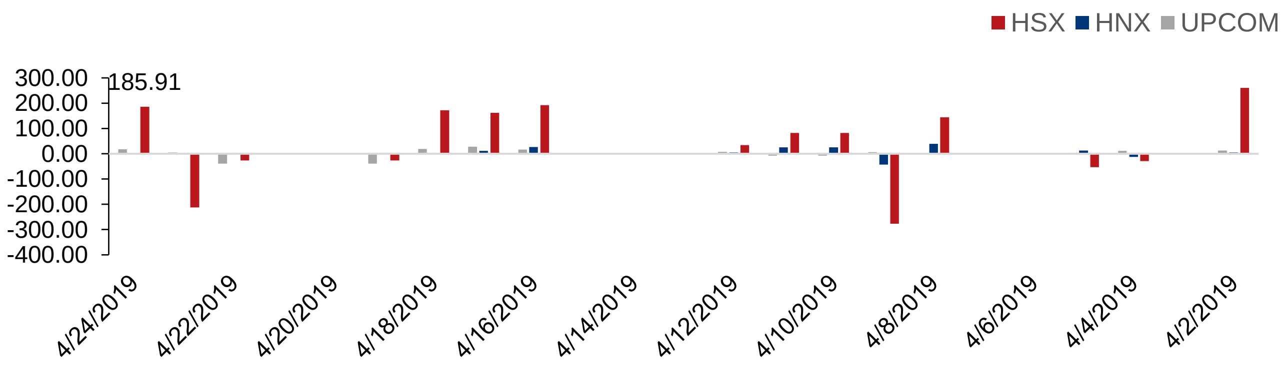
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KSK	0.20	-33.33	0.00	90600
ACM	0.50	-16.67	-0.01	525500
DPS	0.70	-12.50	0.00	429110
HVA	1.80	-10.00	0.00	70320
PSC	17.10	-10.00	0.00	4400

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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