Overview

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Vietnam Daily Review

Reduced session

BSC's Forecast on the stock market

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

VN-INDEX		**978.50**
Value: 2555.13 bil		-1.14 (-0.12%)
Foreigners (net): VND 45.52 bil		
HNX-INDEX		**107.00**
Value: 371.07 bil		-0.46 (-0.43%)
Foreigners (net): -VND 6.19 bil		
UPCOM-INDEX		**55.90**
Value 168.84 bil		-0.33 (-0.59%)
Foreigners (net): VND 10.29 bil		

Highlights

• VN-Index dropped slightly in the morning. In the afternoon session, the decline slowed down.
• Stocks contributed to VN-Index upward momentum including SAB (+0.88 points); GAS (+0.7 points); MSN (+0.6 points); VJC (+0.42 points); VRE (+0.32 points).
• Stocks made the market decline including BVH (-1.32 points); VCB (-1.13 points); VHM (-0.61 points); TCB (-0.32 points); BID (-0.31 points). In which, BVH shares fell to the floor with a large selling surplus due to the validity period of 12.2 million ESOP shares.
• Cash flow focused on stocks of Electricity, Water & Gas and Basic Resources.
• The matching value of VN-Index today reached VND 2,555.1 billion. Today's trading range is 4.42 points. The market has 105 gainers and 184 losers.
• At the end of today's trading session, VN-Index decreased by 1.14 points, closing at 978.5 points. At the same time, HNX-Index decreased 0.46 to 107 points.
• Foreign investors today bought a net of VND 10.72 billion on HOSE, focusing VRE (23.7 billion), MSN (18.4 billion) và VJC (15.6 billion). In addition, they sold a net of VND 6.19 billion on HNX.

Market outlook

VN-Index in the morning decreased compared to yesterday, ending the morning session, VN-Index decreased 2.01 points, equivalent to -0.21%. The pillar stocks dragged the market down the most BVH, VCB, VHM, TCB. In the afternoon, the drop slowed down compared to the morning thanks to a slight net buying of foreign investors on HOSE, while BVH and VCB recovered slightly. In BSC's view, the market has a slight decline in the market with regional markets, the market sentiment in Vietnam is still cautious due to low liquidity and before the decline of US stocks after Fed Chairman Jerome Powell said recent low inflationary pressures may be temporary.

Technical analysis
MWG_Short-term uptrend

(Please go to page 2 for buy/sell status of stocks and page 4 for Blue chip stocks information)

Macro indicators

	Value	% Chg
Crude oil	63.0	-0.97%
Gold	1,271	-0.44%
USDVND	23,263	-0.07%
EURVND	26,029	-0.34%
JPYVND	20,845	-0.26%
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
VRE	57.14	VNM	14.95
MSN	31.94	VCB	11.89
VJC	10.99	AAA	11.79
HPG	5.27	HDB	9.50
CRE	3.08	VIC	3.97

Source: Bloomberg, BSC Research

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Noticable stocks update

BSC RESEARCH
5/2/2019
Vietnam Daily Review

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
SAB	0.5	243.7	126.65	120.00	STOP SELL	Long-term uptrend
MWG	2.1	86.0	111.32	108.00	BUY	Short-term rebound
VNM	4.2	130.0	112.11	106.37	STOP SELL	Long-term downtrend
VJC	5.5	118.5	109.15	105.00	BUY	Short-term rebound
GAS	1.1	114.0	104.00	95.60	STOP BUY	Long-term uptrend
VIC	0.9	113.6	97.41	98.50	BUY	Long-term uptrend
PNJ	2.7	103.0	88.15	87.50	BUY	Long-term uptrend
VHC	0.8	92.7	86.22	82.10	STOP SELL	Short-term rebound
VHM	1.8	91.4	81.01	80.60	STOP BUY	Long-term uptrend
MSN	2.6	88.5	67.34	64.00	STRONG BUY	Long-term uptrend

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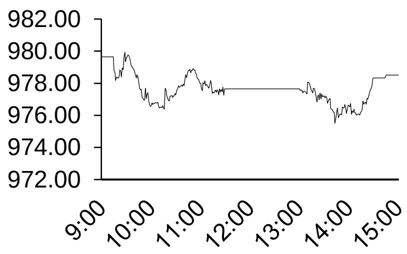
Exhibit 1

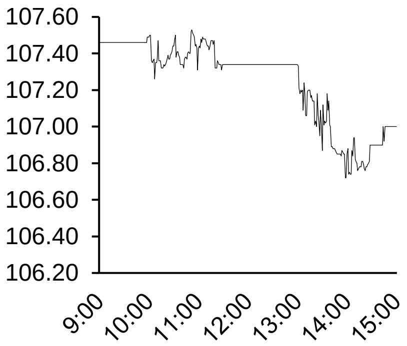
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

MWG_Short-term uptrend

Technical highlights:

- Current trend: Short-term uptrend.
- MACD trend: Negative divergence, MACD crossed above the signal line..
- RSI: Neutral zone, breaking above Bollinger channel.
- MA: MA20 is below MA50 and MA200.

Outlook: MWG is in a strong rebound phase from the bottom price of 81.35. The liquidity in the last two sessions was above the 20-day average trading price level, showing that the gaining force is still quite strong. RSI and MACD indicators both showed strong bullish signals. Movements of 3 MA lines has not reflected the short-term rebound trend, however, the stock price has surpassed the MA50, showing that the uptrend is being strengthened. Ichimoku cloud band supports this trend when the cloud band has a reversing signal with the price line lying above the cloud band. Therefore, MWG will rebound to the resistance range of 88-90 befire establishing a new trend.

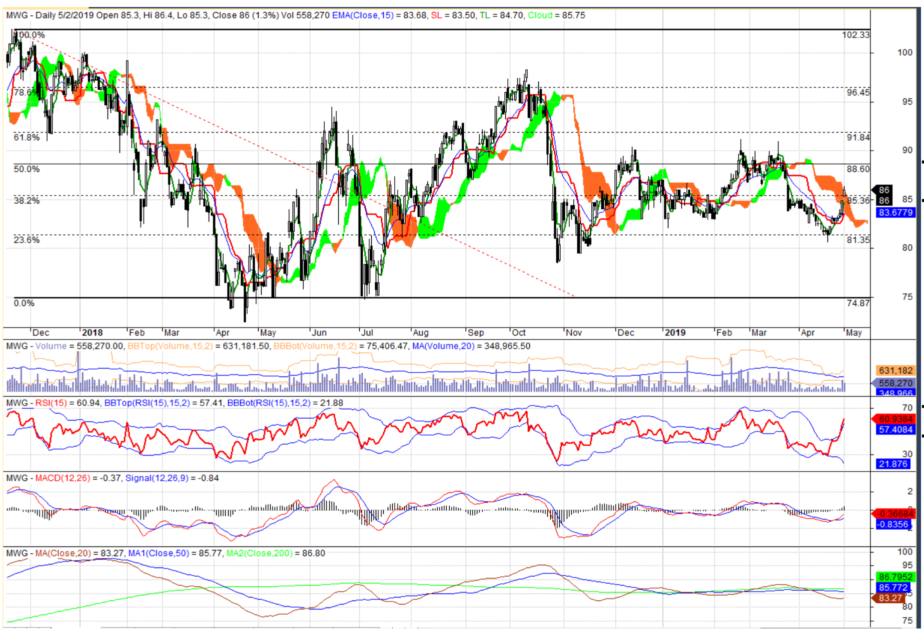


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1905	877.6	0.1%	-37.8%
VN30F1906	872.0	0.1%	-25.7%
VN30F1909	867.5	-65.5%	-65.5%
VN30F1912	867.0	0.1%	36.8%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
MSN	89	1.8	1.2
VJC	119	2.2	1.0
HPG	34	1.2	0.7
SAB	244	1.9	0.6
PNJ	103	2.9	0.5

Top Laggards VN30

Ticker	Close	± Price (	Index pt
TCB	24	-1.2	-0.9
VCB	67	-1.5	-0.5
VHM	91	-0.7	-0.3
NVL	59	-1.0	-0.3
VPB	19	-0.5	-0.2

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	32.0	-2.1%	30.1	37.6
2	HT1	22/8/2018	11.40	17.1	50.0%	10.5	13.1
3	PTB	10/4/2018	64.00	61.8	-3.4%	58.9	73.6
4	PVD	9/1/2019	15.50	19.5	25.8%	14.3	17.8
5	VJC	25/1/2019	122.50	118.5	-3.3%	112.7	140.9
Average					**13.4%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	24.8	11.2%	21.2	60.0
Average					**11.2%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	23.9	-11.3%	24.7	32.3
2	POW	12/4/2018	15.6	14.7	-6.1%	14.4	18.7
Average					**-8.7%**		

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	86.0	1.3%	0.8	1,656	2.1	6,696	12.8	4.2	49.0%	38.7%
PNJ	Retail	103.0	2.9%	1.0	748	2.7	6,402	16.1	4.3	49.0%	29.1%
BVH	Insurance	82.4	-7.0%	1.3	2,511	0.6	1,620	50.9	3.9	24.8%	7.8%
PVI	Insurance	41.1	1.5%	0.7	413	0.3	2,459	16.7	1.4	47.6%	8.1%
VIC	Real Estate	113.6	-0.1%	1.1	15,764	0.9	1,271	89.4	6.4	9.3%	8.9%
VRE	Real Estate	36.5	1.3%	1.1	3,691	4.1	1,033	35.3	3.0	32.1%	8.8%
NVL	Real Estate	58.5	-1.0%	0.8	2,367	0.9	3,529	16.6	2.8	6.9%	20.1%
REE	Real Estate	32.0	0.6%	1.1	431	0.5	5,753	5.6	1.1	49.0%	20.6%
DXG	Real Estate	21.1	-0.9%	1.4	321	0.3	3,364	6.3	1.4	48.5%	25.1%
SSI	Securities	25.6	-0.8%	1.3	567	1.1	2,169	11.8	1.4	59.3%	11.9%
VCI	Securities	35.2	-0.3%	1.0	249	0.1	5,067	6.9	1.6	37.4%	24.7%
HCM	Securities	24.8	-2.6%	1.5	326		2,009	12.3	1.0	56.7%	14.1%
FPT	Technology	49.9	0.6%	0.9	1,336	1.9	4,467	11.2	2.3	49.0%	21.9%
FOX	Technology	48.5	0.0%	0.4	477	0.1	4,156	11.7	2.9	0.2%	27.7%
GAS	Oil & Gas	114.0	1.1%	1.5	9,487	1.1	6,092	18.7	4.9	3.7%	27.0%
PLX	Oil & Gas	62.5	0.3%	1.5	3,182	1.2	3,151	19.8	3.6	11.4%	17.9%
PVS	Oil & Gas	23.9	2.6%	1.7	497	5.3	2,191	10.9	1.0	26.5%	8.9%
BSR	Oil & Gas	14.0	-0.7%	0.8	1,887	1.3	1,163	12.0	1.4	41.1%	11.0%
DHG	Pharmacy	118.5	2.2%	0.6	674	0.2	4,199	28.2	5.1	54.0%	19.0%
DPM	Fertilizer	18.1	0.3%	0.7	307	0.2	1,289	14.0	0.9	22.8%	7.2%
DCM	Fertilizer	8.6	-1.7%	0.7	198	0.2	978	8.8	0.7	2.8%	9.5%
VCB	Banking	66.9	-1.5%	1.3	10,788	1.8	4,367	15.3	3.4	23.7%	24.5%
BID	Banking	34.5	-0.9%	1.6	5,128	0.7	2,150	16.0	2.2	3.2%	14.5%
CTG	Banking	21.0	-1.2%	1.6	3,400	1.8	1,454	14.4	1.2	30.0%	8.3%
VPB	Banking	19.0	-0.5%	1.2	2,024	0.9	2,705	7.0	1.3	23.2%	22.8%
MBB	Banking	21.9	0.5%	1.2	2,012	2.8	2,994	7.3	1.3	20.0%	20.2%
ACB	Banking	29.7	-1.3%	1.1	1,610	1.5	4,297	6.9	1.7	34.3%	27.1%
BMP	Plastic	46.7	-1.5%	0.9	166	0.2	5,279	8.8	1.5	75.5%	17.0%
NTP	Plastic	36.9	0.0%	0.3	143	0.0	4,066	9.1	1.4	22.2%	16.3%
MSR	Resources	18.9	-1.0%	1.2	739	0.0	732	25.8	1.4	2.0%	5.6%
HPG	Steel	34.0	1.2%	1.0	3,140	5.6	4,037	8.4	1.8	39.9%	23.6%
HSG	Steel	8.4	4.4%	1.5	154	1.6	355	23.6	0.6	15.2%	2.6%
VNM	Consumer staples	130.0	0.2%	0.7	9,843	4.2	5,349	24.3	8.8	59.3%	37.5%
SAB	Consumer staples	243.7	1.9%	0.8	6,795	0.5	6,426	37.9	10.4	63.4%	29.4%
MSN	Consumer staples	88.5	1.8%	1.2	4,476	2.6	4,545	19.5	3.4	40.5%	22.0%
SBT	Consumer staples	18.3	0.5%	0.6	418	0.9	474	38.6	1.6	10.9%	4.1%
ACV	Transport	83.7		0.8	7,923	0.3	1,883	44.5	6.7	3.6%	15.9%
VJC	Transport	118.5	2.2%	1.1	2,790	5.5	9,850	12.0	4.6	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	26.0	0.2%	0.9	335	0.2	6,236	4.2	1.3	49.0%	29.6%
PVT	Transport	16.4	0.3%	0.7	201	0.1	2,387	6.9	1.1	33.0%	16.9%
VCS	Materials	63.5	-0.9%	0.9	433	0.2	6,806	9.3	3.4	2.5%	43.4%
VGC	Materials	20.0	2.6%	0.9	390	1.5	1,385	14.4	1.4	15.3%	9.7%
HT1	Materials	17.1	6.2%	0.8	284	0.7	1,744	9.8	1.2	6.2%	12.6%
CTD	Construction	120.5	-0.2%	0.8	400	0.3	17,122	7.0	1.1	46.2%	16.9%
VCG	Construction	27.4	-0.7%	1.2	526	0.4	1,014	27.0	1.8	0.0%	7.4%
CII	Construction	23.7	3.5%	0.5	255	0.3	368	64.4	1.2	53.9%	1.8%
POW	Electricity	14.7	-1.0%	0.6	1,492	0.5	820	17.9	1.4	14.6%	7.8%
NT2	Electricity	27.2	0.2%	0.6	340	0.2	2,446	11.1	2.0	23.1%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	243.70	1.88	0.88	48200.00
GAS	114.00	1.06	0.70	229350.00
MSN	88.50	1.84	0.57	678660.00
VJC	118.50	2.24	0.43	1.08MLN
VRE	36.45	1.25	0.32	2.63MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	23.90	2.58	0.14	5.12MLN
VGC	20.00	2.56	0.10	1.75MLN
OCH	7.20	9.09	0.05	992500
PVI	41.10	1.48	0.02	142000
	13.20	3.94	0.02	1.17MLN

Ticker	Price	% Chg	Index pt	Volume
BVH	82.40	-7.00	-1.32	164290.00
VCB	66.90	-1.47	-1.13	628430.00
VHM	91.40	-0.65	-0.61	452510.00
TCB	23.85	-1.24	-0.32	891770.00
BID	34.50	-0.86	-0.31	483460.00

Ticker	Price	% Chg	Index pt	Volume
ACB	29.70	-1.33	-0.50	1.13MLN
NVB	9.00	-2.17	-0.06	41400
PGS	34.40	-4.44	-0.05	3400
DGC	36.10	-2.17	-0.05	214800
VC3	23.00	-3.36	-0.02	289800

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TCO	9.95	6.99	0.00	210.00
MDG	11.50	6.98	0.00	2120.00
SJF	4.32	6.93	0.01	2.48MLN
VDP	33.25	6.91	0.01	500.00
SZL	38.90	6.87	0.02	116250.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PPP	11.00	10.00	0.00	200
SJC	2.30	9.52	0.00	300
VLA	17.40	9.43	0.00	100
ONE	4.70	9.30	0.00	200
HLY	20.00	9.29	0.00	700

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BVH	82.40	-7.00	-1.32	164290
THI	34.70	-6.97	-0.04	120
UIC	36.20	-6.94	-0.01	1140
SVT	6.31	-6.93	0.00	10
CMG	28.30	-6.91	-0.05	324630

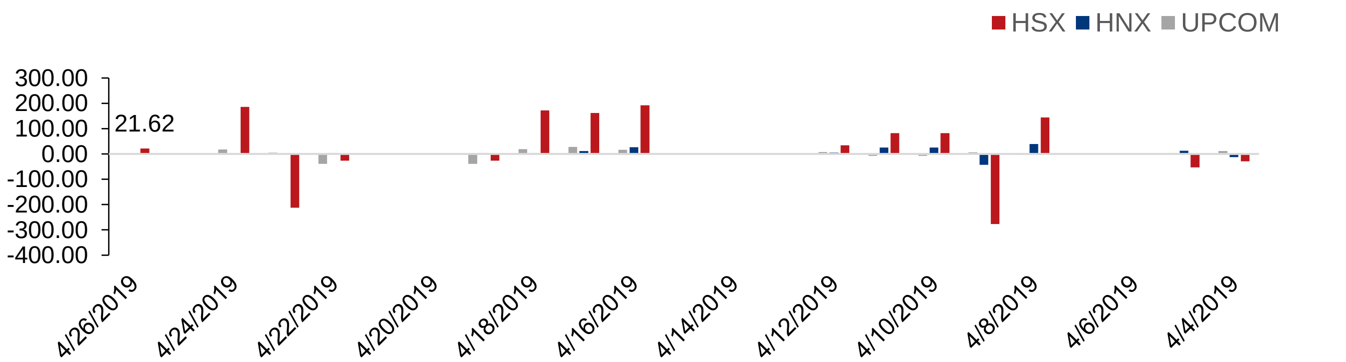
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
NHP	0.70	-12.50	0.00	130600
PVV	0.80	-11.11	0.00	337300
HKB	0.90	-10.00	0.00	270500
CKV	16.20	-9.50	0.00	2000
HBS	3.00	-9.09	0.00	19000

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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