



Fri, May 3, 2019

## Vietnam Daily Review

Weak sentiment

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 6/5/2019		•	
Week 6/5-10/5/2019		•	
Month 5/2019		•	

### Highlights

- VN-Index fluctuated and decreased slightly in the morning session and the decrease momentum was improved in the afternoon session.
- Stocks contributed to VN-Index upward momentum including VNM (+0.53 points); NVL (+0.28 points); STB (+0.25 points); TCB (+0.16 points); MBB (+0.13 points)
- Stocks made the market decline including BVH (-1.21 points); VIC (-1.07 points); VHM (-1.02 points); GAS (-0.87 points); PLX (-0.35 points)
- Cash flow focused on stocks of financial services and technology.
- The matching value of VN-Index today reached VND 2734.94 billion. Today's trading range is 5.38 points. The market has 118 gainers and 181 losers.
- At the end of today's trading session, VN-Index decreased by 4.36 points, closing at 974.14 points. The HNX-Index also decreased by 0.13 points to 106.87 points.
- Foreign investors today bought a net of VND 57.15 billion on HOSE, focusing on VCB (VND 32.94 billion), VHM (VND 20.77 billion) and MSN (VND 18.31 billion). However, they sold a net of VND 0.42 billion on HNX.

### Market outlook

In the morning session, the VN-Index fluctuated and fell slightly due to the selling force focusing on blue-chips such as VHM, VIC, VJC, GAS, PLX. In the afternoon session, the drop in the morning session was widening and closed at 974.14 because the selling pressure increased in VIC, PLX, and VRE. From BSC's point of view, the market continued to have the second correction session after the holiday when VFMVN30 conducted the portfolio restructure in ATC session. Market sentiment continued to wait for support signals when the liquidity continued to remain low today. The evolution of the Sino-US trade negotiation process is expected to have official results on May 10 and the FED's maintaining interest rates which contrasts with expectations of lowering interest rates from investors, will be a market impact factor in the short and medium term.

### Technical analysis

#### TNG\_Consolidate

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

## BSC RESEARCH

### Head of Research

Tran Thang Long

longtt@bsc.com.vn

### Macro & Market Team

Bui Nguyen Khoa

khoabn@bsc.com.vn

Le Quoc Trung

trunglq@bsc.com.vn

**VN-INDEX** **974.14**

Value: 2734.95 bil **-4.36 (-0.45%)**

Foreigners (net): VND 57.15 bil

**HNX-INDEX** **106.87**

Value: 253.86 bil **-0.13 (-0.12%)**

Foreigners (net): -VND 0.42 bil

**UPCOM-INDEX** **55.77**

Value 168.61 bil **-0.13 (-0.23%)**

Foreigners (net): -VND 7.6 bil

### Macro indicators

	Value	% Chg
Crude oil	61.7	-0.19%
Gold	1,270	-0.03%
USDVND	23,256	-0.03%
EURVND	25,942	-0.33%
JPYVND	20,858	0.04%
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
VCB	32.94	VIC	21.88
VHM	20.77	AAA	9.00
MSN	18.31	VNM	3.50
SAB	18.07	HPX	3.37
STB	10.71	NVL	3.30

Source: Bloomberg, BSC Research

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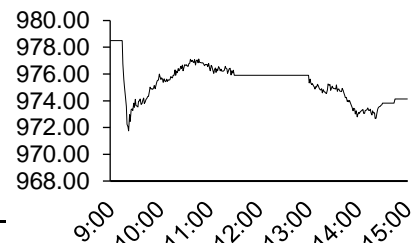
# Noticable stocks update

Le Quoc Trung

[trunglq@bsc.com.vn](mailto:trunglq@bsc.com.vn)

Exhibit 1

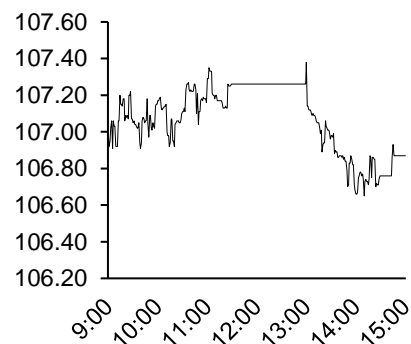
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1905	880.0	0.3%	23.2%
VN30F1906	873.2	0.1%	38.2%
VN30F1909	868.0	-7.7%	-7.7%
VN30F1912	866.2	0.0%	-33.3%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
STB	12	3.8	1.1
VNM	131	0.8	0.6
TCB	24	0.6	0.5
NVL	60	1.7	0.4
MBB	22	0.9	0.3

Top Laggards VN30

Ticker	Close	± Price	Index pt
VIC	113	-1.0	-0.7
VHM	90	-1.1	-0.5
VRE	36	-1.0	-0.2
GAS	113	-1.3	-0.2
CII	23	-3.0	-0.2

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
SAB	0.9	243.7	234.06	231.00	MUA MẠNH	Mid-term correction
SCS	0.5	162.0	158.99	150.20	MUA	Long term uptrend
VNM	2.8	131.0	126.85	120.00	NGỪNG BÁN	Long term downtrend
D2D	0.4	124.0	109.85	111.00	MUA	Long term uptrend
CTD	0.4	121.5	119.72	118.07	NGỪNG BÁN	Long term downtrend
VJC	4.5	118.5	112.23	106.37	MUA	Short term rebound
GAS	1.0	112.5	105.90	95.60	NGỪNG MUA	Long term uptrend
VIC	3.5	112.5	109.66	105.00	MUA	Mid-term correction
PNJ	1.7	102.7	96.74	97.10	MUA	Long term uptrend
VHC	0.5	91.5	90.66	85.00	NGỪNG BÁN	Long term downtrend

## Technical Analysis

TNG\_Consolidate

Technical highlights:

- Current Trend: Consolidate
- MACD trend: Negative divergence, MACD crossed the center line..
- RSI: Negative divergence, MACD crossed the center line.
- MAs: MA20 converges with MA50, MA 200 is maintaining an uptrend.

**Outlook:** TNG is currently in the consolidate trend at the price level of 20.4 after correcting from the peak of 24. The liquidity is still weak, showing that the consolidate trend is still long. RSI indicator is moving sideways, supporting this trend while MACD indicator is showing a correction trend. 3 MA lines are converging at the price range of 20-21 with sideways trend. Ichimoku cloud band is moving above the price line with a sideways trend, signaling that the consolidate movement continues. Thus, TNG will maintain the consolidate trend at the price range of 20-21 in the medium term.



## Stocks recommendation

### Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	32.0	-2.3%	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	61.1	-4.5%	58.9	73.6
4	PVD	9/1/2019	15.50	19.2	23.9%	14.3	17.8
5	VJC	25/1/2019	122.50	118.5	-3.3%	112.7	140.9
<b>Average</b>					<b>12.8%</b>		

Source: BSC Research

### CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	25.3	13.5%	21.2	60.0
<b>Average</b>					<b>13.5%</b>		

Source: BSC Research

### Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	24.0	-10.8%	24.7	32.3
2	POW	12/4/2018	15.6	14.6	-6.4%	14.4	18.7
<b>Average</b>					<b>-8.6%</b>		

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	85.9	-0.1%	0.8	1,654	1.4	7,159	12.0	4.2	49.0%	38.7%
PNJ	Retail	102.7	-0.3%	1.0	746	1.7	6,402	16.0	4.2	49.0%	29.1%
BVH	Insurance	76.7	-6.9%	1.3	2,337	0.3	1,622	47.3	3.5	24.8%	7.7%
PVI	Insurance	41.0	-0.2%	0.7	412	0.1	2,459	16.7	1.4	47.6%	8.1%
VIC	Real Estate	112.5	-1.0%	1.1	15,611	3.5	1,294	87.0	6.4	9.3%	8.9%
VRE	Real Estate	36.1	-1.0%	1.1	3,655	8.6	1,033	35.0	3.0	32.1%	8.8%
NVL	Real Estate	59.5	1.7%	0.8	2,407	1.4	3,686	16.1	2.8	6.9%	20.8%
REE	Real Estate	32.0	-0.2%	1.1	431	0.4	5,753	5.6	1.1	49.0%	20.6%
DXG	Real Estate	20.6	-2.6%	1.4	313	1.2	3,364	6.1	1.4	48.5%	25.1%
SSI	Securities	25.9	1.2%	1.3	573	1.2	2,169	11.9	1.4	59.3%	11.9%
VCI	Securities	34.8	-1.1%	1.0	247	0.1	5,067	6.9	1.6	37.4%	24.7%
HCM	Securities	25.3	2.0%	1.5	333		2,009	12.6	1.1	56.7%	14.1%
FPT	Technology	50.0	0.3%	0.9	1,340	2.3	4,467	11.2	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	112.5	-1.3%	1.5	9,362	1.0	6,092	18.5	4.9	3.7%	27.0%
PLX	Oil & Gas	61.6	-1.4%	1.5	3,136	0.9	3,151	19.5	3.5	11.4%	17.9%
PVS	Oil & Gas	23.6	-1.3%	1.7	490	2.6	2,191	10.8	1.0	26.5%	8.9%
BSR	Oil & Gas	13.7	-2.1%	0.8	1,847	1.2	1,163	11.8	1.4	41.1%	11.0%
DHG	Pharmacy	116.6	-1.6%	0.6	663	0.0	4,199	27.8	5.1	54.0%	19.0%
DPM	Fertilizer	18.2	0.6%	0.7	309	0.2	1,289	14.1	0.9	22.8%	7.2%
DCM	Fertilizer	8.5	-1.5%	0.7	195	0.3	978	8.7	0.8	2.8%	8.4%
VCB	Banking	66.7	-0.3%	1.3	10,756	2.3	4,367	15.3	3.4	23.7%	24.5%
BID	Banking	34.2	-0.9%	1.6	5,083	0.8	2,150	15.9	2.2	3.2%	14.5%
CTG	Banking	20.9	-0.5%	1.6	3,383	1.6	1,481	14.1	1.2	30.0%	8.3%
VPB	Banking	19.0	0.0%	1.2	2,024	2.0	2,705	7.0	1.3	23.2%	22.8%
MBB	Banking	22.1	0.9%	1.2	2,031	3.5	2,994	7.4	1.4	20.0%	20.2%
ACB	Banking	30.0	1.0%	1.1	1,627	1.4	4,297	7.0	1.7	34.3%	27.1%
BMP	Plastic	46.9	0.3%	0.9	167	0.1	5,279	8.9	1.5	75.5%	17.0%
NTP	Plastic	35.0	-5.1%	0.3	136	0.1	4,066	8.6	1.3	22.2%	16.3%
MSR	Resources	18.8	-0.5%	1.2	735	0.0	732	25.7	1.4	2.0%	5.6%
HPG	Steel	34.2	0.4%	1.0	3,154	5.2	3,843	8.9	1.7	39.9%	21.4%
HSG	Steel	8.4	0.1%	1.5	154	1.2	244	34.3	0.6	15.3%	2.6%
VNM	Consumer staples	131.0	0.8%	0.7	9,918	2.8	5,349	24.5	8.1	59.3%	34.4%
SAB	Consumer staples	243.7	0.0%	0.8	6,795	0.9	6,479	37.6	9.7	63.4%	28.0%
MSN	Consumer staples	88.6	0.1%	1.2	4,481	3.4	4,545	19.5	3.4	40.5%	22.0%
SBT	Consumer staples	18.1	-1.1%	0.6	413	0.8	474	38.2	1.6	10.9%	4.1%
ACV	Transport	83.7		0.8	7,923	0.0	1,883	44.5	6.7	3.6%	15.9%
VJC	Transport	118.5	0.0%	1.1	2,790	4.5	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	26.2	1.0%	0.9	338	0.3	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	33.0%	16.9%
VCS	Materials	63.4	-0.2%	0.9	432	0.2	6,806	9.3	3.4	2.5%	43.4%
VGC	Materials	20.1	0.5%	0.9	392	1.0	1,385	14.5	1.4	15.3%	9.7%
HT1	Materials	17.1	0.0%	0.8	284	0.3	1,744	9.8	1.2	6.2%	12.6%
CTD	Construction	121.5	0.8%	0.8	403	0.4	17,122	7.1	1.2	46.2%	16.9%
VCG	Construction	27.3	-0.4%	1.2	524	0.4	1,106	24.7	1.8	0.0%	7.4%
CII	Construction	23.0	-3.0%	0.5	248	0.2	337	68.3	1.1	53.9%	1.8%
POW	Electricity	14.6	-0.3%	0.6	1,487	0.3	820	17.8	1.4	14.6%	7.8%
NT2	Electricity	27.0	-0.7%	0.6	338	0.1	2,446	11.0	2.0	23.1%	15.5%

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	131.00	0.77	0.53	486390.00
NVL	59.50	1.71	0.28	542070.00
STB	12.35	3.78	0.26	8.68MLN
TCB	24.00	0.63	0.16	1.73MLN
MBB	22.10	0.91	0.13	3.62MLN

Ticker	Price	% Chg	Index pt	Volume
BVH	76.70	-6.92	-1.22	86250.00
VIC	112.50	-0.97	-1.07	705500.00
VHM	90.40	-1.09	-1.02	621150.00
GAS	112.50	-1.32	-0.88	208380.00
PLX	61.60	-1.44	-0.36	332640.00

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TDW	29.95	6.96	0.01	110.00
MDG	12.30	6.96	0.00	30.00
L10	20.80	6.94	0.00	480.00
LAF	6.83	6.89	0.00	1500.00
OGC	3.95	6.76	0.02	2.23MLN

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CDC	15.30	-6.99	-0.01	30
HTL	19.30	-6.99	-0.01	10
SJS	18.00	-6.98	-0.05	248210
HVG	4.83	-6.94	-0.03	172840
PPI	0.94	-6.93	0.00	405400

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	30.00	1.01	0.37	1.11MLN
VGC	20.10	0.50	0.02	1.13MLN
DGC	36.30	0.55	0.01	28600
TVC	13.80	2.99	0.01	200700
	8.60	3.61	0.01	1.04MLN

Ticker	Price	% Chg	Index pt	Volume
SHB	7.40	-1.33	-0.10	2.21MLN
PVS	23.60	-1.26	-0.07	2.52MLN
OCH	6.50	-9.72	-0.06	900
NTP	35.00	-5.15	-0.05	34200
NVB	8.90	-1.11	-0.03	227700

### Top 5 gainers on the HNX

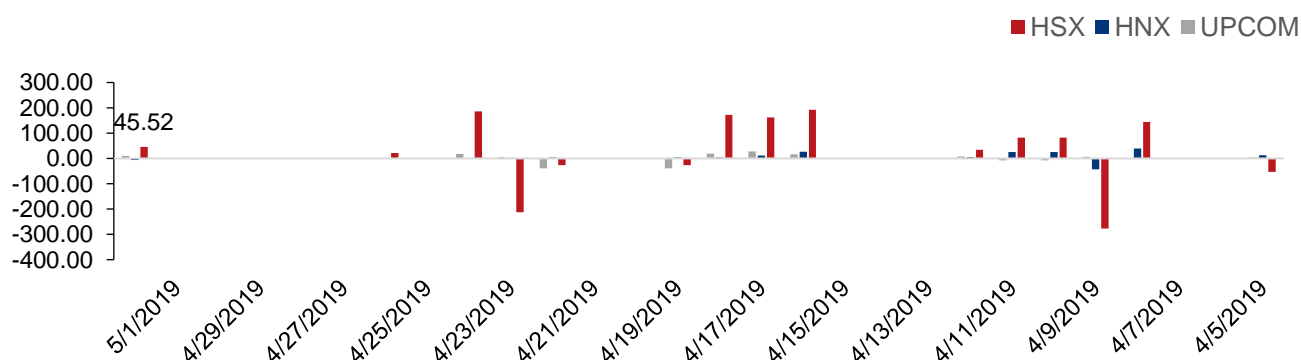
Ticker	Price	% Chg	Index pt	Volume
KSK	0.30	50.00	0.00	37800
ACM	0.60	20.00	0.01	694400
DCS	0.80	14.29	0.01	144300
CAN	46.20	10.00	0.01	100
CMS	5.50	10.00	0.01	400

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.70	-12.50	0.00	554600
HKB	0.80	-11.11	0.00	121500
PPP	9.90	-10.00	0.00	6100
L61	18.50	-9.76	-0.01	1400
OCH	6.50	-9.72	-0.06	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).*

### **BSC Headquarters**

BIDV Tower, 10th & 11th Floor  
35 Hang Voi, Hoan Kiem, Hanoi  
Tel: +84 4 3935 2722  
Fax: +84 4 2220 0669

### **Ho Chi Minh City Office**

146 Nguyen Cong Tru St, 9th Floor  
District 1, HCMC  
Tel: +84 8 3821 8885  
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

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