



Mon, May 6, 2019

Vietnam Daily Review

Trump threatened to raise taxes

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 7/5/2019		•	
Week 6/5-10/5/2019		•	
Month 5/2019		•	

Highlights

- VN-Index dropped significantly in the morning. In the afternoon session, continue the downward momentum.
- Stocks contributed to VN-Index upward momentum including LGC (+0.09 points); BHN (+0.07 points); GTN (+0.06 points); VCF (+0.049 points); DHG (+0.048 points).
- Stocks made the market decline including GAS (-2.68 points); VHM (-1.43 points); BID (-1.15 points); VNM (-1.0 points); BVH (-0.81 points).
- The matching value of VN-Index today reached VND 2,779.3 billion. Today's trading range is 9.48 points. The market has 85 gainers and 240 losers.
- At the end of today's trading session, VN-Index decreased by 16.17 points, closing at 957.97 points. At the same time, HNX-Index decreased 1.46 to 105.42 points.
- Foreign investors today bought a net of VND 77.97 billion on HOSE, focusing HPG (40.8 billion), PLX (23.2 billion) và VCB (12.1 billion). In addition, they sold a net of VND 1.85 billion on HNX.

Market outlook

VN-Index in the morning decreased significantly compared to the trading session last week, ending the morning session, VN-Index dropped 13.05 points or -1.34%. The pillar stocks dragged the market down the most including GAS, VHM, VNM, SAB. In the afternoon session, the downward trend continued with the morning session as stocks like GAS, VHM continued falling. In BSC's view, the market has a strong decline in the same period with the markets in the region, the market is experiencing strong fluctuations after the information about US President Donald Trump threatening to increase import tax. Exports for Chinese goods and US-China trade negotiations are at risk of being interrupted. This is a relatively sensitive period, investors should closely monitor the above developments to make investment decisions.

Technical analysis

ANV_Breakout

(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 **957.97**

Value: 2779.3 bil **-16.17 (-1.66%)**

Foreigners (net): VND 57.15 bil

HNX-INDEX **105.42**

Value: 417.68 bil **-1.45 (-1.36%)**

Foreigners (net): -VND 0.42 bil

UPCOM-INDEX **55.28**

Value 201.38 bil **-0.49 (-0.88%)**

Foreigners (net): -VND 7.6 bil

Macro indicators

	Value	% Chg
Crude oil	60.9	-1.65%
Gold	1,282	0.24%
USDVND	23,282	0.11%
EURVND	26,035	0.36%
JPYVND	21,023	0.44%
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
HPG	40.77	BVH	21.14
PLX	23.18	DXG	18.73
VCB	12.06	SSI	7.99
VRE	10.39	GAS	7.11
VNM	9.29	HDB	5.34

Source: Bloomberg, BSC Research

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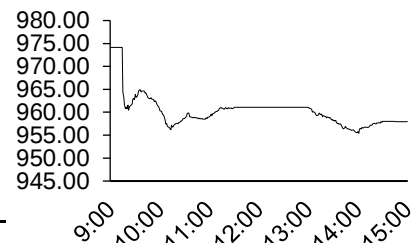
Noticable stocks update

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Exhibit 1

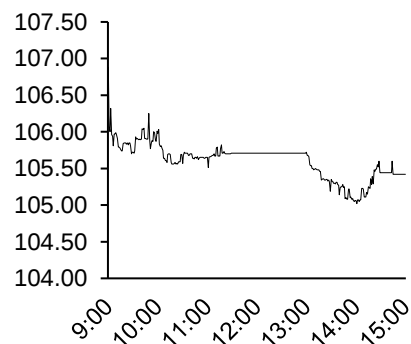
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1905	866.6	-1.5%	9.3%
VN30F1906	863.0	-1.2%	31.2%
VN30F1909	863.0	250.0%	250.0%
VN30F1912	857.8	-1.0%	42.3%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
CII	24	2.2	0.1
DHG	118	1.0	0.1
ROS	31	-0.3	0.0
DPM	18	-2.5	-0.1
CTD	120	-1.7	-0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
TCB	23	-2.9	-2.2
HPG	33	-2.1	-1.2
VNM	129	-1.5	-1.2
VPB	18	-2.6	-1.2
MSN	87	-1.8	-1.2

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	2.1	129.1	234.06	231.00	STOP SELL	Long-term downtrend
VJC	4.3	117.3	158.99	150.20	BUY	Short-term rebound
VIC	1.4	112.2	126.85	120.00	STOP BUY	Mid-term correction
PNJ	1.9	101.9	109.85	111.00	BUY	Long-term uptrend
VHM	2.0	89.0	119.72	118.07	STOP BUY	Mid-term correction
VCB	1.1	66.3	112.23	106.37	STOP SELL	Short-term correction
PLX	2.8	61.0	105.90	95.60	STOP BUY	Long-term uptrend
NVL	1.1	58.1	109.66	105.00	STOP SELL	Short-term rebound
PHR	1.9	50.6	96.74	97.10	BUY	Long-term uptrend
QNS	0.5	41.8	90.66	85.00	STOP BUY	Short-term rebound

Technical Analysis

ANV_Breakout

Technical highlights:

- Current trend: break out in the short term and likely to increase in the medium term
- Trend indicator MACD: Move up and stay above the center line and signal line.
- RSI indicator: in the overbought zone and likely to maintain in this area
- MA line: MA lines continued the uptrend except MA50 and MA100 started to increase slightly.

Outlook: ANV stock is moving above the support level of 27.16 corresponding to Fibonacci 61.8%. RSI indicator is in overbought zone and the movement in this area supports short-term breakout status. MACD indicator continued to show that ANV is likely to continue to increase in the next sessions. The movement of all MA lines continued the uptrend and liquidity surpassed the 20-day average. Consequently, ANV will continue the short-term uptrend and is likely to iuptrend in the medium term. The strong support level of ANV is 26.45, the level of resistance in the region of 29 - 29.47. It is possible to open short-term position for ANV at the price range of 26.95 - 28.1 and take profit at the price range of 29.6 - 31.2, cut loss if losing 26.25.



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	16.6	45.6%	10.5	13.1
3	PTB	10/4/2018	64.00	60.2	-5.9%	58.9	73.6
4	PVD	9/1/2019	15.50	18.6	19.7%	14.3	17.8
5	VJC	25/1/2019	122.50	117.3	-4.2%	112.7	140.9
Average					10.0%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	25.0	12.1%	21.2	60.0
Average					12.1%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	23.3	-13.4%	24.7	32.3
2	POW	12/4/2018	15.6	14.3	-8.7%	14.4	18.7
Average					-11.0%		

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	83.8	-2.4%	0.8	1,614	1.5	7,159	11.7	3.7	49.0%	36.0%
PNJ	Retail	101.9	-0.8%	1.0	740	1.9	6,402	15.9	4.2	49.0%	29.1%
BVH	Insurance	72.9	-5.0%	1.3	2,222	6.2	1,622	44.9	3.4	24.8%	7.7%
PVI	Insurance	39.9	-2.7%	0.7	401	0.4	2,459	16.2	1.3	47.6%	8.1%
VIC	Real Estate	112.2	-0.3%	1.1	15,570	1.4	1,294	86.7	6.3	9.3%	8.9%
VRE	Real Estate	35.2	-2.5%	1.1	3,564	2.8	1,033	34.1	2.9	32.2%	8.8%
NVL	Real Estate	58.1	-2.4%	0.8	2,350	1.1	3,686	15.8	2.7	6.9%	20.8%
REE	Real Estate	31.0	-3.0%	1.1	418	0.9	5,753	5.4	1.0	49.0%	20.6%
DXG	Real Estate	19.2	-6.8%	1.4	291	2.1	3,364	5.7	1.3	48.5%	25.1%
SSI	Securities	25.2	-2.7%	1.3	558	3.0	2,169	11.6	1.4	59.1%	11.9%
VCI	Securities	33.3	-4.3%	1.0	236	0.1	5,067	6.6	1.5	37.4%	24.7%
HCM	Securities	25.0	-1.2%	1.5	329		2,009	12.4	1.0	56.5%	14.1%
FPT	Technology	48.8	-2.5%	0.9	1,307	3.1	4,467	10.9	2.3	49.0%	21.9%
FOX	Technology	45.5	-5.2%	0.4	447	0.0	4,156	10.9	2.7	0.2%	27.7%
GAS	Oil & Gas	107.9	-4.1%	1.5	8,979	1.8	6,092	17.7	4.7	3.7%	27.0%
PLX	Oil & Gas	61.0	-1.0%	1.5	3,105	2.8	3,412	17.9	3.5	11.4%	17.9%
PVS	Oil & Gas	22.5	-4.7%	1.7	468	3.7	2,433	9.2	0.9	26.5%	8.9%
BSR	Oil & Gas	13.3	-2.9%	0.8	1,793	1.4	1,163	11.4	1.3	41.1%	11.0%
DHG	Pharmacy	117.8	1.0%	0.6	670	0.0	4,199	28.1	5.1	54.0%	19.0%
DPM	Fertilizer	17.7	-2.5%	0.7	301	0.1	1,289	13.7	0.9	22.8%	7.2%
DCM	Fertilizer	8.4	-0.4%	0.7	194	0.2	978	8.6	0.8	2.8%	8.4%
VCB	Banking	66.3	-0.6%	1.3	10,691	1.1	4,367	15.2	3.4	23.7%	24.5%
BID	Banking	33.1	-3.2%	1.6	4,920	1.8	2,150	15.4	2.1	3.2%	14.5%
CTG	Banking	20.5	-2.2%	1.6	3,311	2.2	1,481	13.8	1.1	30.0%	8.1%
VPB	Banking	18.5	-2.6%	1.2	1,971	1.9	2,705	6.8	1.3	23.2%	19.7%
MBB	Banking	21.5	-2.7%	1.2	1,976	3.3	2,994	7.2	1.3	20.0%	20.2%
ACB	Banking	29.4	-2.0%	1.1	1,594	1.8	4,297	6.8	1.6	34.3%	27.1%
BMP	Plastic	45.5	-2.9%	0.9	162	0.1	5,279	8.6	1.5	75.5%	17.0%
NTP	Plastic	35.0	0.0%	0.3	136	0.0	4,066	8.6	1.3	22.2%	16.3%
MSR	Resources	18.0	-4.3%	1.2	704	0.1	732	24.6	1.3	2.0%	5.6%
HPG	Steel	33.5	-2.0%	1.0	3,089	6.5	3,843	8.7	1.7	39.9%	21.4%
HSG	Steel	8.2	-2.5%	1.5	150	1.6	244	33.4	0.6	15.3%	1.8%
VNM	Consumer staples	129.1	-1.5%	0.7	9,775	2.1	5,349	24.1	7.9	59.3%	34.4%
SAB	Consumer staples	240.5	-1.3%	0.8	6,706	0.2	6,479	37.1	9.5	63.4%	28.0%
MSN	Consumer staples	87.0	-1.8%	1.2	4,400	0.3	4,545	19.1	3.4	40.6%	22.0%
SBT	Consumer staples	17.7	-2.2%	0.6	404	1.2	474	37.4	1.6	10.9%	4.1%
ACV	Transport	81.9		0.8	7,752	0.2	1,883	43.5	6.5	3.6%	15.9%
VJC	Transport	117.3	-1.0%	1.1	2,762	4.3	9,850	11.9	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	25.7	-1.9%	0.9	332	0.1	2,245	11.4	1.3	49.0%	29.6%
PVT	Transport	15.9	-3.1%	0.7	194	0.2	2,387	6.6	1.2	32.9%	17.5%
VCS	Materials	62.5	-1.4%	0.9	426	0.3	6,806	9.2	3.3	2.5%	43.4%
VGC	Materials	20.0	-0.5%	0.9	390	1.9	1,385	14.4	1.4	15.3%	9.7%
HT1	Materials	16.6	-2.9%	0.8	275	0.2	1,744	9.5	1.2	6.2%	12.6%
CTD	Construction	119.5	-1.6%	0.8	397	0.4	17,122	7.0	1.1	46.2%	16.9%
VCG	Construction	26.5	-2.9%	1.2	509	0.6	1,106	24.0	1.8	0.0%	8.3%
CII	Construction	23.5	2.2%	0.5	253	0.6	337	69.8	1.2	53.9%	1.7%
POW	Electricity	14.3	-2.4%	0.6	1,451	0.4	820	17.4	1.4	14.6%	7.8%
NT2	Electricity	26.8	-0.9%	0.6	335	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
LGC	25.95	5.92	0.09	50.00
BHN	83.00	1.22	0.07	630.00
GTN	18.40	4.84	0.07	586920.00
VCF	188.00	3.30	0.05	20.00
DHG	117.80	1.03	0.05	8670.00

Ticker	Price	% Chg	Index pt	Volume
GAS	107.90	-4.09	-2.68	388710.00
VHM	89.00	-1.55	-1.43	522550.00
BID	33.10	-3.22	-1.15	1.22MLN
VNM	129.10	-1.45	-1.01	368910.00
BVH	72.90	-4.95	-0.81	1.98MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
L10	22.25	6.97	0.00	8060.00
VNL	17.65	6.97	0.00	10.00
AGM	10.50	6.82	0.00	10.00
HOT	32.35	6.77	0.01	20.00
VMD	19.90	6.70	0.01	10.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BRC	9.81	-10.82	0.00	10
FDC	17.30	-6.99	-0.02	4760
ICF	0.94	-6.93	0.00	2050
KDC	18.85	-6.91	-0.11	48370
PTC	6.51	-6.87	0.00	20

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	7.10	9.23	0.06	3.09MLN
NVB	9.00	1.12	0.03	289800
S99	7.80	6.85	0.02	100
TNG	21.00	2.44	0.02	1.27MLN
	10.90	3.81	0.01	6700

Ticker	Price	% Chg	Index pt	Volume
ACB	29.40	-2.00	-0.75	1.38MLN
PVS	22.50	-4.66	-0.27	3.70MLN
SHB	7.30	-1.35	-0.10	8.40MLN
VCG	26.50	-2.93	-0.05	532300
PVI	39.90	-2.68	-0.04	218900

Top 5 gainers on the HNX

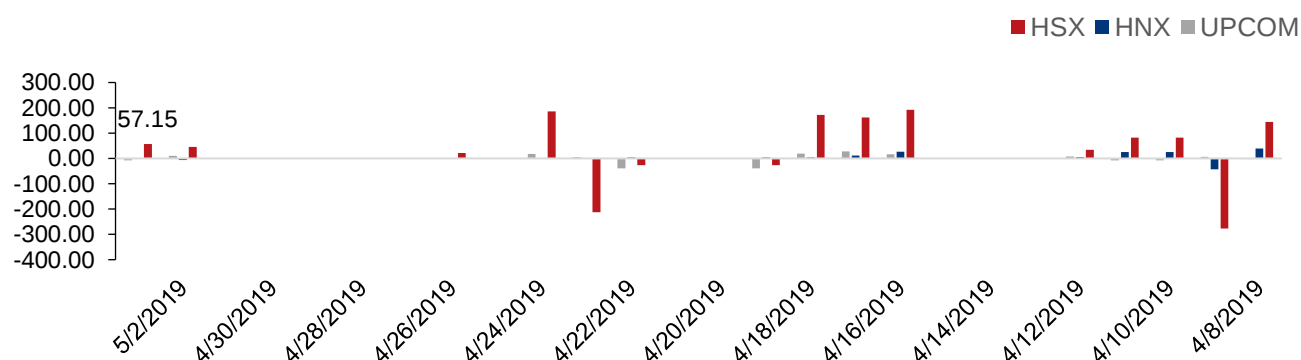
Ticker	Price	% Chg	Index pt	Volume
NHP	0.80	14.29	0.00	555100
GDW	18.70	10.00	0.00	100
VE3	6.60	10.00	0.00	100
VLA	19.10	9.77	0.00	100
KST	16.90	9.74	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.60	-14.29	0.00	367000
PVV	0.60	-14.29	0.00	692600
DCS	0.70	-12.50	-0.01	632100
PSC	17.10	-10.00	0.00	1000
ATS	25.50	-9.89	0.00	400

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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