



Fri, May 10, 2019

Vietnam Daily Review

Positive expectation

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 13/5/2019		•	
Week 13/5-17/5/2019		•	
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 VNM (+0.99 points); BID (+0.92 points); GAS (+0.74 points); SAB (+0.38 points); TCB (+0.36 points)
- Stocks made the market decline including VHM (-0.5 points); MSN (-0.07 points); MBB (-0.06 points); KDH (-0.06 points); FRT (-0.04 points)
- The matching value of VN-Index today reached VND 2316.73 billion. Today's trading range is 6.07 points. The market has 181 gainers and 102 losers.
- At the end of today's trading session, VN-Index increased by 5.54 points, closing at 952.55 points. The HNX-Index also increased by 0.6 points to 105.86 points.
- Foreign investors today sold a net of VND 219.94 billion on HOSE, focusing on VHM (VND 47.74 billion), HPX (VND 40.36 billion) and HPG (VND 18.14 billion). However, they bought a net of VND 10.95 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and increased slightly with the buying power focusing on blue-chips such as SAB, VNM, NVL, GAS, PLX and banking stocks such as BID, TCB, CTG, VPB. In the afternoon, the index's gain in the morning was improved and closed at 974.14 because the buying force continued to increase in VNM, PLX, GAS and banking group like BID. TCB, CTG as well as VRE's rebound. Foreign investors were net sellers today. In BSC's view, the market recovered slightly after 6 consecutive corrections sessions. However, the liquidity still remained at a low level today because the market uncertainty after the US officially raised the tax rate to 25% for the 200 billion USD of imported goods of China. The domestic and world market's expectations continue to revolve around the trade negotiation on the night of May 10 and the expectation that US and China may reach a trade agreement this week.

Technical analysis

PVS_Uptrend

(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 **952.55**
Value: 2316.74 bil **5.54 (0.58%)**
Foreigners (net): VND 219.4 bil

HNX-INDEX **105.86**
Value: 290.4 bil **0.6 (0.57%)**
Foreigners (net): VND 10.95 bil

UPCOM-INDEX **55.15**
Value 202.12 bil **0.28 (0.51%)**
Foreigners (net): -VND 0.27 bil

Macro indicators

	Value	% Chg
Crude oil	62.2	0.81%
Gold	1,286	0.14%
USDVND	23,341	-0.29%
EURVND	26,118	-0.16%
JPYVND	21,203	-0.50%
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
VNM	7.30	VHM	47.71
PHR	4.09	HPX	39.91
PVT	3.74	HPG	18.13
HSG	3.62	AAA	18.02
DRC	2.02	VCB	12.30

Source: Bloomberg, BSC Research

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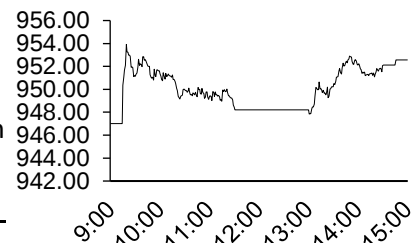
Noticable stocks update

Le Quoc Trung

trunglq@bsc.com.vn

Exhibit 1

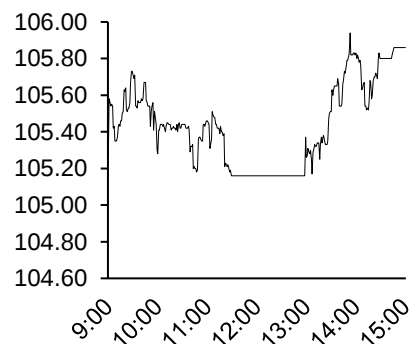
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1905	876.7	0.7%	-1.7%
VN30F1906	880.0	1.0%	128.1%
VN30F1909	876.2	1.3%	187.5%
VN30F1912	877.8	1.4%	84.5%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VNM	130	1.5	1.2
TCB	23	1.5	1.1
HDB	27	1.7	0.4
MWG	85	1.1	0.4
NVL	58	1.2	0.3

Top Laggards VN30

Ticker	Close	± Price	Index pt
VHM	84	-0.6	-0.3
MBB	21	-0.5	-0.2
MSN	88	-0.2	-0.1
HPG	33	-0.2	-0.1
ROS	30	-0.7	0.0

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	2.1	130.1	120.00	152.60	STOP SELL	Long term downtrend
VJC	2.8	115.4	106.37	123.91	STOP BUY	Short term rebound
VIC	1.4	112.7	105.00	122.40	STOP SELL	Short term rebound
GAS	1.1	107.9	95.60	114.90	STOP SELL	Short term correction
PNJ	0.8	100.5	97.10	104.20	STOP BUY	Long term uptrend
VHC	0.5	89.8	85.00	97.20	STOP BUY	Long term downtrend
MSN	0.7	87.5	82.10	92.00	STOP BUY	Long term uptrend
MWG	1.3	85.0	80.60	91.00	STOP SELL	Hồi phục trong ngắn hạn
BVH	1.5	73.3	71.40	98.50	STOP SELL	Long term downtrend
VCB	1.6	65.6	64.00	70.00	STOP SELL	Short term correction

Technical Analysis

PVS_Uptrend

Technical highlights:

- Current trend: Uptrend.
- MACD trend: Positive divergence, MACD cut down signal line.
- RSI: Neutral zone, rebounding from lower Bollinger channel.
- MA: MA20 is above MA50 and MA200. 3 MAs are in an uptrend.

Outlook: The stock has established a strong support level at the price level of 22.8 (Fibonacci 50.0%). Liquidity in recent sessions remained at the average level of 20 sessions, indicating that cash flow is still flowing into PVS. This signaled a strong uptrend momentum when the increasing sessions had a large amount of liquidity. The RSI indicator supports the short-term upward trend while the MACD is showing a consolidate signal. 3 MA lines still maintain the uptrend supported by the positive Ichimoku cloud band, showing that PVS still has a stable uptrend and will rally to the price level of 26.5 (Fibonacci 78.6%).



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	32.1	-1.8%	30.1	37.6
2	HT1	22/8/2018	11.40	17.5	53.1%	10.5	13.1
3	PTB	10/4/2018	64.00	61.0	-4.7%	58.9	73.6
4	PVD	9/1/2019	15.50	20.3	30.6%	14.3	17.8
5	VJC	25/1/2019	122.50	115.4	-5.8%	112.7	140.9
Average					14.3%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	03/01/2019	22.3	26.3	17.9%	21.2	60.0
Average					17.9%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	23.2	-13.9%	24.7	32.3
2	POW	12/4/2018	15.6	13.6	-12.8%	14.4	18.7
Average					-13.4%		

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	85.0	1.1%	0.8	1,637	1.3	7,159	11.9	3.8	49.0%	36.0%
PNJ	Retail	100.5	0.7%	1.0	730	0.8	6,402	15.7	4.2	49.0%	29.1%
BVH	Insurance	73.3	0.7%	1.3	2,234	1.5	1,622	45.2	3.4	24.8%	7.7%
PVI	Insurance	37.0	-1.1%	0.7	372	0.1	2,459	15.0	1.2	47.6%	8.1%
VIC	Real Estate	112.7	0.1%	1.1	15,639	1.4	1,303	86.5	6.4	9.2%	8.9%
VRE	Real Estate	35.4	0.7%	1.1	3,579	2.4	1,033	34.2	2.9	32.2%	8.8%
NVL	Real Estate	58.4	1.2%	0.8	2,363	1.1	3,686	15.8	2.8	6.9%	20.8%
REE	Real Estate	32.1	0.6%	1.1	433	0.7	5,659	5.7	1.1	49.0%	20.6%
DXG	Real Estate	19.3	1.3%	1.4	293	1.6	3,364	5.7	1.3	48.4%	25.1%
SSI	Securities	25.1	1.8%	1.3	555	1.3	2,169	11.5	1.4	58.9%	11.9%
VCI	Securities	32.4	5.0%	1.0	230	0.1	5,067	6.4	1.4	37.4%	24.7%
HCM	Securities	26.3	1.2%	1.5	346		2,009	13.1	1.1	56.6%	14.1%
FPT	Technology	49.0	0.8%	0.9	1,314	2.2	4,467	11.0	2.3	49.0%	21.9%
FOX	Technology	48.7	3.8%	0.4	479	0.0	4,156	11.7	2.9	0.1%	27.7%
GAS	Oil & Gas	107.9	1.2%	1.5	8,979	1.1	6,092	17.7	4.7	3.7%	27.0%
PLX	Oil & Gas	61.3	1.2%	1.5	3,120	0.9	3,412	18.0	3.2	11.4%	18.2%
PVS	Oil & Gas	23.4	2.2%	1.7	486	4.4	2,433	9.6	0.9	26.4%	10.1%
BSR	Oil & Gas	13.4	2.3%	0.8	1,806	1.6	1,163	11.5	1.3	41.1%	11.0%
DHG	Pharmacy	118.0	0.9%	0.6	671	0.2	4,199	28.1	5.1	54.0%	19.0%
DPM	Fertilizer	17.9	1.7%	0.7	305	0.1	1,289	13.9	0.9	22.9%	7.2%
DCM	Fertilizer	8.4	0.4%	0.7	194	0.1	978	8.6	0.8	2.7%	8.4%
VCB	Banking	65.6	0.2%	1.3	10,578	1.6	4,367	15.0	3.3	23.7%	24.5%
BID	Banking	32.0	2.9%	1.6	4,756	1.5	2,150	14.9	2.0	3.2%	14.5%
CTG	Banking	20.3	1.0%	1.6	3,286	1.5	1,481	13.7	1.1	30.0%	8.1%
VPB	Banking	18.4	0.5%	1.2	1,960	1.1	2,705	6.8	1.2	23.2%	19.7%
MBB	Banking	20.9	-0.5%	1.2	1,920	2.9	2,994	7.0	1.3	20.0%	20.2%
ACB	Banking	29.3	0.7%	1.1	1,589	0.8	4,297	6.8	1.6	34.3%	27.1%
BMP	Plastic	44.7	0.0%	0.9	159	0.3	5,279	8.5	1.4	75.5%	17.0%
NTP	Plastic	34.2	-1.2%	0.3	133	0.0	4,066	8.4	1.3	22.2%	16.3%
MSR	Resources	17.3	0.6%	1.2	676	0.0	732	23.6	1.3	2.0%	5.6%
HPG	Steel	32.9	-0.2%	1.0	3,033	2.7	3,843	8.5	1.7	40.0%	21.4%
HSG	Steel	8.1	1.4%	1.5	149	1.7	244	33.2	0.6	15.7%	1.8%
VNM	Consumer staples	130.1	1.5%	0.7	9,850	2.1	5,349	24.3	8.0	59.4%	34.4%
SAB	Consumer staples	248.0	0.8%	0.8	6,915	0.3	6,479	38.3	9.8	63.4%	28.0%
MSN	Consumer staples	87.5	-0.2%	1.2	4,425	0.7	4,545	19.3	3.4	40.6%	22.0%
SBT	Consumer staples	17.7	0.0%	0.6	403	1.0	752	23.5	1.5	10.9%	6.1%
ACV	Transport	80.1		0.8	7,582	0.1	1,883	42.5	6.4	3.6%	15.9%
VJC	Transport	115.4	-0.1%	1.1	2,717	2.8	9,850	11.7	4.5	20.6%	43.3%
HVN	Transport	39.1	-0.1%	1.7	2,411	0.9	1,747	22.4	3.1	9.6%	13.4%
GMD	Transport	26.1	0.2%	0.9	336	0.2	2,245	11.6	1.3	49.0%	11.3%
PVT	Transport	16.4	2.2%	0.7	200	0.2	2,387	6.9	1.2	32.9%	17.5%
VCS	Materials	61.1	0.3%	0.9	417	0.2	6,806	9.0	3.2	2.5%	43.4%
VGC	Materials	20.6	2.5%	0.9	402	1.7	1,385	14.9	1.4	15.5%	9.7%
HT1	Materials	17.5	0.6%	0.8	289	0.1	1,744	10.0	1.3	6.3%	12.6%
CTD	Construction	117.2	0.2%	0.8	389	0.7	17,122	6.8	1.1	46.1%	16.9%
VCG	Construction	26.5	-1.1%	1.2	509	0.3	1,106	24.0	1.8	0.0%	8.3%
CII	Construction	23.3	0.0%	0.5	251	0.5	337	69.2	1.2	53.9%	1.7%
POW	Electricity	13.6	0.7%	0.6	1,385	0.9	820	16.6	1.3	14.7%	7.8%
NT2	Electricity	26.9	-0.6%	0.6	336	0.0	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	130.10	1.48	0.99	366690.00
BID	32.00	2.89	0.92	1.10MLN
GAS	107.90	1.22	0.75	242390.00
SAB	248.00	0.81	0.38	23230.00
TCB	23.15	1.54	0.37	1.68MLN

Ticker	Price	% Chg	Index pt	Volume
VHM	84.00	-0.59	-0.50	980260.00
MSN	87.50	-0.23	-0.07	189070.00
MBB	20.90	-0.48	-0.07	3.16MLN
KDH	29.20	-1.68	-0.06	296030.00
FRT	48.60	-4.71	-0.05	33040.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
RIC	5.05	6.99	0.00	80.00
VFG	38.60	6.93	0.02	10.00
LM8	22.45	6.90	0.00	20.00
VPK	3.90	6.85	0.00	28000.00
SRC	22.75	6.81	0.01	11380.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIE	9.21	-6.97	0.00	470
HVX	2.83	-6.91	0.00	10
PTL	2.83	-6.91	-0.01	50
EMC	11.50	-6.88	0.00	750
MCG	2.47	-6.79	0.00	250

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.30	0.69	0.25	645900
PVS	23.40	2.18	0.12	4.37MLN
VGC	20.60	2.49	0.09	1.88MLN
PGS	35.70	3.78	0.04	1300
	11.60	1.75	0.02	801500

Ticker	Price	% Chg	Index pt	Volume
PHP	10.20	-7.27	-0.03	3700
VCG	26.50	-1.12	-0.02	242300
PVI	37.00	-1.07	-0.01	54900
SHN	9.10	-1.09	-0.01	8500
NTP	34.20	-1.16	-0.01	2200

Top 5 gainers on the HNX

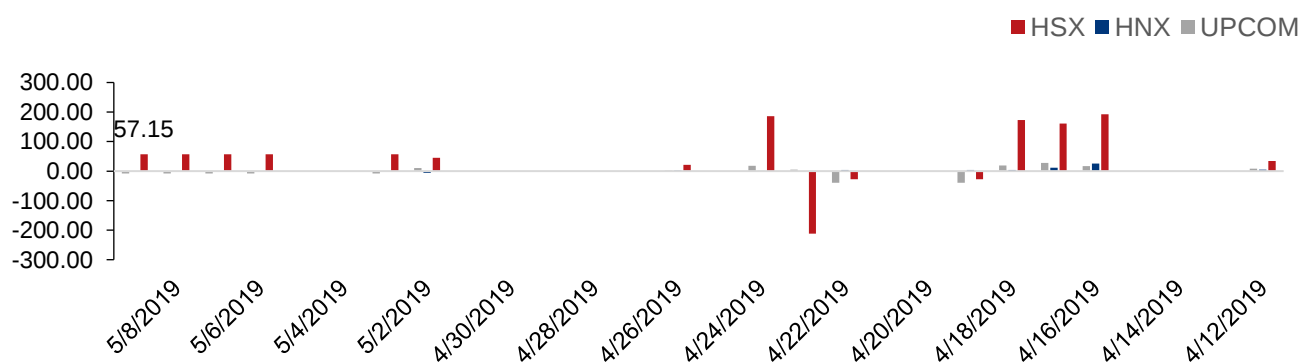
Ticker	Price	% Chg	Index pt	Volume
PVV	0.60	20.00	0.00	100400
HKB	0.90	12.50	0.00	66000
PDC	5.60	9.80	0.00	200
QHD	14.60	9.77	0.01	100
SCI	9.10	9.64	0.00	19000

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CMI	0.70	-12.50	0.00	1600
NHP	0.70	-12.50	0.00	258600
TTZ	8.40	-9.68	0.00	2400
CKV	14.40	-9.43	0.00	100
GDW	19.50	-9.30	0.00	100

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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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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