

Thu, May 16, 2019

Vietnam Daily Review

Strong pressure of profit taking

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/5/2019		•	
Week 13/5-17/5/2019		•	
Month 5/2019		•	

Highlights

- VN-Index increased slightly in the morning. In the afternoon session, the gaining momentum narrowed.
- Stocks contributed to VN-Index upward momentum including VIC (+1.53 points); VHM (+1.00 points); VNM (+0.41 points); BHN (+0.25 points); EIB (+0.13 points).
- Stocks made the market decline including SAB (-1.54 points); BID (-0.31 points); MSN (-0.28 points); POW (-0.21 points); BVH (-0.21 points).
- The matching value of VN-Index today reached VND 2,827.2 billion. Today's trading range is 5.53 points. The market has 122 gainers and 160 losers.
- At the end of today's trading session, VN-Index increased 0.05 points to close at 975.69 points. At the same time, HNX-Index decreased 0.34 points to 106.09 points.
- Foreign investors today sold a net of VND 130.54 billion on HOSE, focusing on VHM (37.2 billion), VRE (15.8 billion) and HPG (15.3 billion). In addition, they bought a net of VND 42.93 billion on HNX.

Market outlook

VN-Index in the morning increased compared to yesterday, ending the morning session, the VN-Index increased 1.44 points or 0.15%. Stocks that pulled the market up the most include VIC, GAS, VCB. In the afternoon, strong selling pressure in ATC session made the gaining trend narrow, while foreign investors sold a strong net selling on HOSE. In BSC's view, the market has a fifth consecutive recovery session, the market liquidity is positive, partly due to the pressure of profit taking in derivatives contract maturity today.

Technical analysis

NLG_Short-term consolidation

(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 **975.69**
Value: 2827.19 bil **0.05 (0.01%)**
Foreigners (net): -VND 130.54 bil

HNX-INDEX **106.09**
Value: 349.64 bil **-0.34 (-0.32%)**
Foreigners (net): VND 42.93 bil

UPCOM-INDEX **55.48**
Value 158.78 bil **0.01 (0.02%)**
Foreigners (net): VND 8.47 bil

Macro indicators

	Value	% Chg
Crude oil	62.4	0.63%
Gold	1,295	-0.12%
USDVND	23,291	-0.09%
EURVND	26,099	0.04%
JPYVND	21,266	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
BVH	13.50	VHM	37.20
MSH	12.10	VRE	15.80
PTB	8.04	HPG	15.30
PLX	3.80	VIC	12.80
HSG	3.76	BID	12.10

Source: Bloomberg, BSC Research

Market Outlook	Page 1
Technical Analysis	Page 2
Importance stocks	Page 3
Market Statistics	Page 4
Disclosure	Page 5

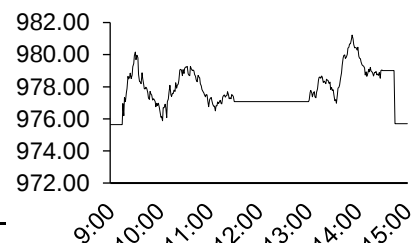
Noticable stocks update

Le Quoc Trung

trunglq@bsc.com.vn

Exhibit 1

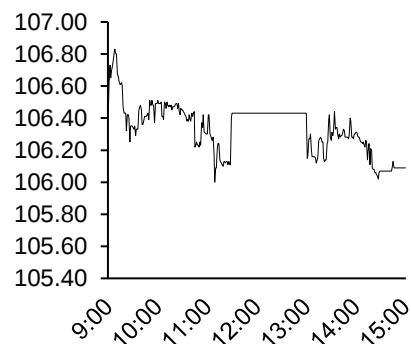
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1905	890.0	-0.2%	-13.2%
VN30F1906	893.7	0.0%	36.0%
VN30F1909	893.0	0.0%	-49.4%
VN30F1912	892.6	0.0%	-5.7%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VIC	117	1.4	0.9
VNM	136	0.6	0.5
EIB	18	2.0	0.5
VHM	87	1.2	0.5
CTD	119	1.7	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
SAB	245	-3.2	-0.8
TCB	24	-0.8	-0.7
MSN	87	-0.9	-0.5
FPT	50	-1.5	-0.5
MWG	86	-1.2	-0.4

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	4.2	136.4	126.70	152.60	BUY	Long-term uptrend
CTD	0.5	119.0	118.07	146.20	BUY	Long-term downtrend
VJC	3.8	118.0	114.00	123.91	STOP SELL	Short-term rebound
VIC	3.9	116.9	105.00	122.40	BUY	Long-term uptrend
GAS	0.9	110.1	105.80	114.90	STOP SELL	Long-term uptrend
PNJ	1.6	102.9	99.50	104.20	STOP BUY	Long-term uptrend
VHC	1.4	92.8	88.60	97.20	BUY	Short-term rebound
MSN	1.4	87.0	84.10	92.00	STOP BUY	Mid-term correction
VHM	3.6	87.0	82.37	96.00	STOP SELL	Mid-term downtrend
MWG	1.3	86.0	82.50	91.00	BUY	Long-term uptrend

Technical Analysis

NLG_Short-term consolidation

Technical highlights:

- Current trend: Short-term consolidation
- MACD trend: Positive divergence, MACD lies above both the center line and the signal line.
- RSI: Overbought zone, RSI is in a correction trend.
- MA: MA20 converged upward with MA200 and remained above MA50.

Outlook: NLG is in a strong rebound trend from the beginning of the year. Stock liquidity has shown signs of decline but remains to be above the 20-day average trading volume. MACD indicator supports the price uptrend while RSI indicator signals a short-term correction. The movement of 3 MA lines along with the support of Ichimoku cloud band showed a strong support for mid-term uptrend. However, the strong resistance at the price channel of 33 will cause the stock to create a short-term consolidate movement in the 30-33 price channel before re-testing this resistance price level.



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	-1.1%	0.8	1,656	1.3	7,159	12.0	3.8	49.0%	36.0%
PNJ	Retail	102.9	0.4%	1.0	747	1.6	6,402	16.1	4.3	49.0%	29.1%
BVH	Insurance	78.0	-1.3%	1.3	2,377	1.8	1,622	48.1	3.6	24.9%	7.7%
PVI	Insurance	38.1	-2.1%	0.7	383	0.2	2,459	15.5	1.3	47.6%	8.1%
VIC	Real Estate	116.9	1.4%	1.1	16,222	3.9	1,303	89.7	6.6	9.2%	8.9%
VRE	Real Estate	36.6	0.0%	1.1	3,706	7.8	1,033	35.4	3.0	32.1%	8.8%
NVL	Real Estate	58.5	0.0%	0.8	2,367	1.4	3,686	15.9	2.8	6.8%	20.8%
REE	Real Estate	32.9	-0.3%	1.1	444	0.8	5,659	5.8	1.1	49.0%	20.6%
DXG	Real Estate	19.2	-0.8%	1.5	291	0.7	3,364	5.7	1.3	47.5%	25.1%
SSI	Securities	25.6	-0.8%	1.3	566	1.2	2,169	11.8	1.4	58.5%	11.9%
VCI	Securities	30.9	-1.1%	1.0	219	0.1	5,067	6.1	1.4	37.2%	24.7%
HCM	Securities	27.1	-0.9%	1.5	356		2,009	13.5	1.1	56.9%	14.1%
FPT	Technology	49.7	-1.5%	0.9	1,331	4.1	4,467	11.1	2.3	49.0%	21.9%
FOX	Technology	47.9	1.9%	0.4	471	0.0	4,156	11.5	2.9	0.1%	27.7%
GAS	Oil & Gas	110.1	0.1%	1.5	9,162	0.9	6,092	18.1	4.8	3.7%	27.0%
PLX	Oil & Gas	64.4	0.0%	1.5	3,278	2.3	3,412	18.9	3.4	11.4%	18.2%
PVS	Oil & Gas	24.1	0.0%	1.7	501	3.5	2,433	9.9	0.9	25.9%	10.1%
BSR	Oil & Gas	14.0	0.0%	0.8	1,887	1.2	1,163	12.0	1.4	41.1%	11.0%
DHG	Pharmacy	116.1	0.0%	0.6	660	0.1	4,199	27.6	5.0	54.0%	19.0%
DPM	Fertilizer	17.9	-0.3%	0.7	304	0.1	1,289	13.8	0.9	22.8%	7.2%
DCM	Fertilizer	8.6	0.2%	0.7	197	0.1	978	8.8	0.8	2.7%	8.4%
VCB	Banking	66.8	0.0%	1.3	10,772	1.2	4,367	15.3	3.4	23.7%	24.5%
BID	Banking	32.6	-0.9%	1.6	4,846	1.1	2,150	15.2	2.1	3.1%	14.5%
CTG	Banking	21.1	-0.2%	1.6	3,416	2.3	1,481	14.2	1.1	30.0%	8.1%
VPB	Banking	18.9	0.0%	1.2	2,019	1.5	2,705	7.0	1.3	23.2%	19.7%
MBB	Banking	21.3	-0.7%	1.2	1,957	1.4	2,994	7.1	1.3	20.0%	20.2%
ACB	Banking	29.3	-0.7%	1.1	1,589	1.9	4,297	6.8	1.6	34.3%	27.1%
BMP	Plastic	46.2	1.5%	0.9	164	0.5	5,279	8.8	1.5	75.4%	17.0%
NTP	Plastic	34.3	0.0%	0.3	133	0.0	4,066	8.4	1.3	22.2%	16.3%
MSR	Resources	18.2	2.2%	1.2	712	0.0	732	24.9	1.3	2.0%	5.6%
HPG	Steel	32.3	-0.3%	1.0	2,983	1.9	3,843	8.4	1.6	39.8%	21.4%
HSG	Steel	8.2	-0.7%	1.5	151	0.8	244	33.6	0.6	17.5%	1.8%
VNM	Consumer staples	136.4	0.6%	0.7	10,327	4.2	5,349	25.5	8.4	59.4%	34.4%
SAB	Consumer staples	245.0	-3.2%	0.8	6,831	0.2	6,479	37.8	9.7	63.4%	28.0%
MSN	Consumer staples	87.0	-0.9%	1.2	4,400	1.4	4,545	19.1	3.4	40.6%	22.0%
SBT	Consumer staples	17.7	0.3%	0.6	403	1.0	752	23.5	1.5	10.9%	6.1%
ACV	Transport	80.0		0.8	7,572	0.2	1,883	42.5	6.4	3.6%	15.9%
VJC	Transport	118.0	0.0%	1.1	2,779	3.8	9,850	12.0	4.6	20.4%	43.3%
HVN	Transport	40.6	-0.5%	1.7	2,504	0.5	1,747	23.2	3.2	9.7%	13.4%
GMD	Transport	26.0	-1.1%	0.8	336	0.2	2,245	11.6	1.3	49.0%	11.3%
PVT	Transport	16.5	-0.6%	0.7	201	0.1	2,387	6.9	1.2	32.9%	17.5%
VCS	Materials	62.5	-1.1%	0.9	426	0.3	6,806	9.2	3.3	2.5%	43.4%
VGC	Materials	20.5	-0.5%	0.9	400	1.2	1,385	14.8	1.4	15.7%	9.7%
HT1	Materials	17.9	1.1%	0.8	296	0.3	1,744	10.2	1.3	6.3%	12.6%
CTD	Construction	119.0	1.7%	0.8	395	0.5	17,122	7.0	1.1	46.1%	16.9%
VCG	Construction	25.9	-0.8%	1.2	497	0.5	1,106	23.4	1.8	0.0%	8.3%
CII	Construction	23.4	0.9%	0.5	252	0.5	337	69.5	1.2	53.7%	1.7%
POW	Electricity	15.2	-1.9%	0.6	1,548	1.4	820	18.5	1.5	14.6%	7.8%
NT2	Electricity	27.9	-0.5%	0.6	349	0.2	2,446	11.4	2.1	23.1%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	116.90	1.39	1.53	773010.00
VHM	87.00	1.16	1.00	953330.00
VNM	136.40	0.59	0.42	702130.00
BHN	92.60	4.04	0.25	3250.00
EIB	18.00	1.98	0.13	101390.00

Ticker	Price	% Chg	Index pt	Volume
SAB	245.00	-3.16	-1.54	20320.00
BID	32.60	-0.91	-0.31	776200.00
MSN	87.00	-0.91	-0.28	359320.00
POW	15.20	-1.94	-0.21	2.16MLN
BVH	78.00	-1.27	-0.21	523210.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
OPC	50.50	6.99	0.03	10.00
SRC	26.20	6.94	0.01	120140.00
BTT	36.45	6.89	0.01	40.00
MCP	25.00	6.84	0.01	2220.00
VNL	16.50	6.80	0.00	10.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HOT	30.70	-6.97	-0.01	120
LM8	20.90	-6.90	0.00	280
LGC	22.30	-6.89	-0.10	120
AGF	4.21	-6.86	0.00	7710
PNC	13.60	-6.85	0.00	250

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
LAS	9.20	9.52	0.03	114400
DGC	31.90	1.27	0.03	78300
DNP	15.00	3.45	0.03	4300
SHN	9.10	2.25	0.02	6700
	1.30	8.33	0.02	363700

Ticker	Price	% Chg	Index pt	Volume
ACB	29.30	-0.68	-0.25	1.47MLN
NVB	8.70	-2.25	-0.06	408100
SRA	15.80	-9.71	-0.03	91500
PVI	38.10	-2.06	-0.03	128500
VCS	62.50	-1.11	-0.02	99000

Top 5 gainers on the HNX

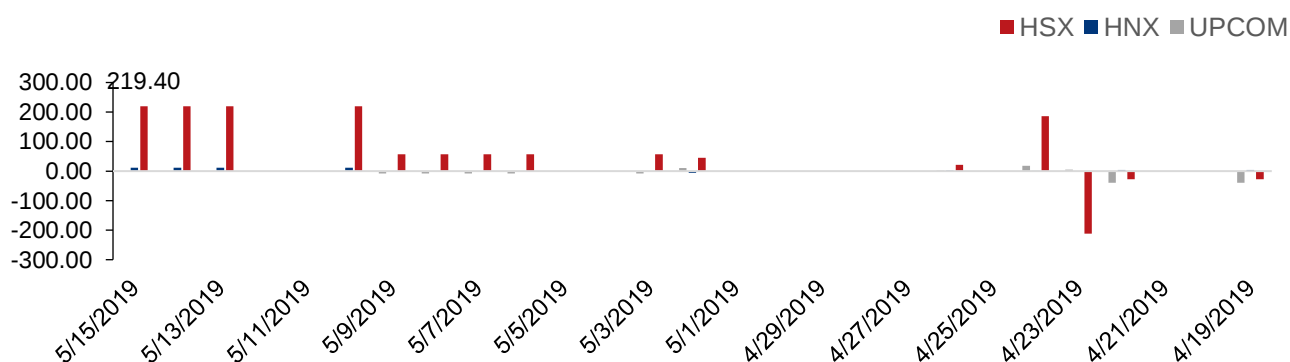
Ticker	Price	% Chg	Index pt	Volume
AAV	11.00	10.00	0.01	1.41MLN
HJS	26.40	10.00	0.01	200
VC9	11.00	10.00	0.01	2000
VCM	26.40	10.00	0.00	100
PCT	6.70	9.84	0.00	500

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.50	-16.67	-0.01	81400
DCS	0.50	-16.67	-0.01	258100
PVV	0.50	-16.67	0.00	82700
PPY	13.60	-15.00	0.00	100
TDN	5.70	-14.93	-0.01	2100

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>

Bloomberg: BSCV <GO>

