



Fri, May 17, 2019

Vietnam Daily Review

Maintaining uptrend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/5/2019		•	
Week 20/5-24/5/2019		•	
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 SAB (+2.33 points); ROS (+0.36 points); POW (+0.17 points); PLX (+0.15 points); TPB (+0.12 points)
- Stocks made the market decline including BID (-0.46 points); VRE (-0.41 points); VNM (-0.41 points); VHM (-0.30 points); PPC (-0.21 points)
- The matching value of VN-Index today reached VND 2716.41 billion. Today's trading range is 5.13 points. The market has 120 gainers and 172 losers.
- At the end of today's trading session, VN-Index increased by 0.79 points, closing at 976.48 points. However, the HNX-Index decreased by 0.3 points to 105.79 points.
- Foreign investors today bought a net of VND 9.87 billion on HOSE, focusing on VRE (VND 39.06 billion), SSI (VND 16.04 billion) and PLX (VND 7.51 billion). However, they sold a net of VND 15.61 billion on HNX.

Market outlook

In the morning, the VN-Index fluctuated and increased slightly with the buying power focusing on blue-chips such as SAB, VRE, BVH, GAS, PLX, ROS and banking group such as TPB and CTG. In the afternoon, the VN-Index's gain in the morning was widen and closed at 976.48 because the buying force continued to increase at SAB and the recovery to the reference level of VIC. Foreign investors turned to be net buyers today after a series of 4 sessions of net selling session this week. From BSC's point of view, the market continued to recover slightly as market sentiment continued to remain positive. Investors should continue to monitor the developments in the Sino-US trade war and the risks of escalating tensions in the Gulf region.

Technical analysis

BSR_Uptrend

(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 **976.48**
Value: 2716.42 bil **0.79 (0.08%)**
Foreigners (net): VND 9.87 bil

HNX-INDEX **105.79**
Value: 369.01 bil **-0.3 (-0.28%)**
Foreigners (net): -VND 15.61 bil

UPCOM-INDEX **55.24**
Value 398.39 bil **-0.24 (-0.43%)**
Foreigners (net): -VND 13.99 bil

Macro indicators

	Value	% Chg
Crude oil	63.1	0.37%
Gold	1,287	0.02%
USDVND	23,352	0.26%
EURVND	26,112	0.05%
JPYVND	21,285	0.32%
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	39.06	VHM	17.95
SSI	16.04	VIC	15.04
PLX	7.51	HPG	13.69
VNM	6.94	PVD	9.41
BVH	6.58	HDB	8.84

Source: Bloomberg, BSC Research

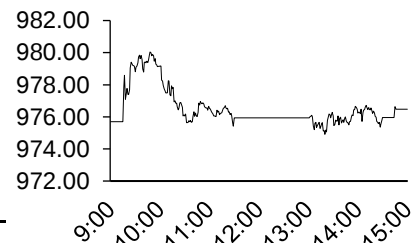
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Exhibit 1

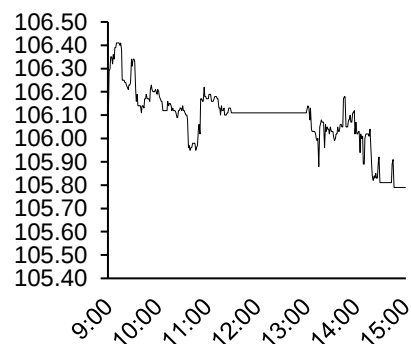
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1905	892.1	0.0%	-13.2%
VN30F1906	892.6	-0.1%	33.8%
VN30F1909	891.8	-0.1%	-39.0%
VN30F1912	892.3	0.0%	9.0%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
SAB	257	4.9	1.2
ROS	35	6.6	0.5
GMD	27	3.9	0.4
MWG	87	0.6	0.2
SBT	18	1.1	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
VNM	136	-0.6	-0.5
TCB	24	-0.6	-0.5
FPT	44	-1.5	-0.5
VRE	36	-1.6	-0.4
MSN	87	-0.6	-0.3

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	2.6	135.6	126.70	152.60	STOP BUY	Long term uptrend
D2D	0.6	132.0	121.10	139.10	STOP SELL	Long term uptrend
NTC	1.6	120.0	100.00	127.31	BUY	Long term uptrend
VJC	3.2	117.9	114.00	123.91	STOP SELL	Short term rebound
VIC	2.4	116.9	105.00	122.40	BUY	Long term uptrend
GAS	1.4	110.2	105.80	114.90	STOP SELL	Long term uptrend
PNJ	1.1	102.5	99.50	104.20	STOP BUY	Long term uptrend
VHC	0.8	91.0	86.69	95.11	STOP BUY	Short term rebound
VHM	3.0	86.7	83.60	96.00	STOP SELL	Mid-term downtrend
MSN	1.6	86.5	84.10	92.00	STOP BUY	Mid-term correction

Technical Analysis

BSR_Uptrend

Technical highlights:

- Current trend: Uptrend.
- MACD trend: Negative divergence, MACD is above the signal line and the center line..
- RSI: Neutral zone, RSI approached the upper Bollinger channel..
- MA: MA20 converged upward with MA50 and approached MA200.

Outlook: BSR is in a strong rebound trend from the bottom level of 12.67. Stock liquidity increased sharply and exceeded the average trading volume of 20 sessions. The MACD indicator along with RSI indicator also support this bullish trend. The movement of 3 MA lines and the support of Ichimoku cloud band also showed that the stock is establishing an uptrend. Thus, BSR is likely to rise to the next resistance level of 16.5.



Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	86.5	0.6%	0.8	1,666	1.1	7,159	12.1	3.8	49.0%	36.0%
PNJ	Retail	102.5	-0.4%	1.0	744	1.1	6,402	16.0	4.2	49.0%	29.1%
BVH	Insurance	78.4	0.5%	1.3	2,389	1.6	1,622	48.3	3.6	24.9%	7.7%
PVI	Insurance	38.0	-0.3%	0.7	382	0.2	2,459	15.5	1.3	47.6%	8.1%
VIC	Real Estate	116.9	0.0%	1.1	16,222	2.4	1,303	89.7	6.6	9.2%	8.9%
VRE	Real Estate	36.0	1.3%	1.1	3,645	6.1	1,033	34.9	2.9	32.2%	8.8%
NVL	Real Estate	58.5	0.0%	0.8	2,367	1.1	3,686	15.9	2.8	6.8%	20.8%
REE	Real Estate	32.8	-0.3%	1.1	442	0.5	5,659	5.8	1.1	49.0%	20.6%
DXG	Real Estate	18.9	-1.3%	1.5	287	0.6	3,364	5.6	1.3	47.4%	25.1%
SSI	Securities	25.7	0.6%	1.3	569	2.4	2,169	11.8	1.4	58.5%	11.9%
VCI	Securities	30.9	0.2%	1.0	219	0.1	5,067	6.1	1.4	37.2%	24.7%
HCM	Securities	26.7	-1.3%	1.5	351		2,009	13.3	1.1	57.0%	14.1%
FPT	Technology	44.5	0.5%	0.9	1,311	2.9	4,467	10.0	2.1	49.0%	21.9%
FOX	Technology	48.0	0.2%	0.4	472	0.0	4,156	11.5	2.9	0.1%	27.7%
GAS	Oil & Gas	110.2	0.1%	1.5	9,170	1.4	6,092	18.1	4.8	3.7%	27.0%
PLX	Oil & Gas	64.8	0.6%	1.5	3,299	2.2	3,412	19.0	3.4	11.4%	18.2%
PVS	Oil & Gas	24.4	1.2%	1.7	507	3.8	2,433	10.0	1.0	25.9%	10.1%
BSR	Oil & Gas	14.2	1.4%	0.8	1,914	2.7	1,163	12.2	1.4	41.1%	11.0%
DHG	Pharmacy	115.0	-0.9%	0.6	654	0.0	4,199	27.4	5.0	54.2%	19.0%
DPM	Fertilizer	17.6	-1.7%	0.7	299	0.2	1,289	13.6	0.9	22.8%	7.2%
DCM	Fertilizer	8.6	-0.1%	0.7	197	0.1	978	8.8	0.8	2.7%	8.4%
VCB	Banking	66.8	0.0%	1.3	10,772	1.3	4,367	15.3	3.4	23.7%	24.5%
BID	Banking	32.2	-1.4%	1.6	4,779	1.3	2,150	15.0	2.1	3.1%	14.5%
CTG	Banking	21.2	0.5%	1.6	3,432	2.4	1,481	14.3	1.1	30.0%	8.1%
VPB	Banking	18.9	-0.3%	1.2	2,013	0.8	2,705	7.0	1.3	23.2%	19.7%
MBB	Banking	21.2	-0.5%	1.2	1,948	1.4	2,994	7.1	1.3	20.0%	20.2%
ACB	Banking	29.2	-0.3%	1.1	1,583	1.1	4,297	6.8	1.6	34.3%	27.1%
BMP	Plastic	46.0	-0.4%	0.9	164	0.2	5,279	8.7	1.5	75.3%	17.0%
NTP	Plastic	34.0	-0.9%	0.3	132	0.1	4,066	8.4	1.3	22.2%	16.3%
MSR	Resources	18.3	0.5%	1.2	716	0.0	732	25.0	1.4	2.0%	5.6%
HPG	Steel	32.3	-0.2%	1.0	2,978	2.1	3,843	8.4	1.6	39.8%	21.4%
HSG	Steel	8.1	-1.1%	1.5	149	0.9	244	33.3	0.6	16.0%	1.8%
VNM	Consumer staples	135.6	-0.6%	0.7	10,267	2.6	5,349	25.4	8.3	59.4%	34.4%
SAB	Consumer staples	257.0	4.9%	0.8	7,166	0.3	6,479	39.7	10.2	63.4%	28.0%
MSN	Consumer staples	86.5	-0.6%	1.2	4,374	1.6	4,545	19.0	3.3	40.6%	22.0%
SBT	Consumer staples	17.9	1.1%	0.6	408	1.1	752	23.7	1.5	10.9%	6.1%
ACV	Transport	80.3		0.8	7,601	0.3	1,883	42.6	6.4	3.6%	15.9%
VJC	Transport	117.9	-0.1%	1.1	2,776	3.2	9,850	12.0	4.5	20.4%	43.3%
HVN	Transport	40.6	0.0%	1.7	2,504	0.9	1,747	23.2	3.2	9.7%	13.4%
GMD	Transport	27.0	3.8%	0.8	349	0.8	2,245	12.0	1.3	49.0%	11.3%
PVT	Transport	16.4	-0.6%	0.7	200	0.1	2,387	6.9	1.2	32.9%	17.5%
VCS	Materials	62.4	-0.2%	0.9	425	0.1	6,806	9.2	3.3	2.5%	43.4%
VGC	Materials	20.3	-1.0%	0.9	396	1.2	1,385	14.7	1.4	15.7%	9.7%
HT1	Materials	17.7	-0.8%	0.8	294	0.2	1,744	10.2	1.3	6.3%	12.6%
CTD	Construction	118.0	-0.8%	0.8	392	0.3	17,122	6.9	1.1	46.1%	16.9%
VCG	Construction	25.8	-0.4%	1.2	495	0.4	1,106	23.3	1.8	0.0%	8.3%
CII	Construction	23.2	-1.1%	0.5	249	1.1	337	68.8	1.2	53.6%	1.7%
POW	Electricity	15.5	1.6%	0.6	1,573	2.0	820	18.8	1.5	14.6%	7.8%
NT2	Electricity	28.2	1.1%	0.6	353	0.5	2,446	11.5	2.1	23.2%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	257.00	4.90	2.30	31530.00
ROS	34.80	6.58	0.37	12.61MLN
POW	15.45	1.64	0.18	3.02MLN
PLX	64.80	0.62	0.16	768370.00
TPB	23.80	2.15	0.13	989260.00

Ticker	Price	% Chg	Index pt	Volume
BID	32.15	-1.38	-0.46	938600.00
VRE	36.00	-1.64	-0.42	3.88MLN
VNM	135.60	-0.59	-0.42	435380.00
VHM	86.70	-0.34	-0.30	791790.00
PPC	26.60	-7.48	-0.21	894070.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LGC	23.85	6.95	0.09	3510.00
HU1	9.09	6.94	0.00	10.00
SCD	26.20	6.94	0.00	12400.00
CLW	20.20	6.88	0.01	50.00
SRC	28.00	6.87	0.02	256690.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ADS	13.85	-8.28	-0.01	11430
PPC	26.60	-7.48	-0.21	894070
PNC	12.65	-6.99	0.00	28090
SC5	31.65	-6.91	-0.01	510
HOT	28.60	-6.84	-0.01	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	24.40	1.24	0.07	3.61MLN
OCH	7.50	7.14	0.05	13400
DHT	33.70	5.97	0.03	9300
NDN	14.90	4.93	0.03	1.27MLN
	32.50	4.84	0.03	144400

Ticker	Price	% Chg	Index pt	Volume
ACB	29.20	-0.34	-0.12	851400
SHB	7.30	-1.35	-0.10	7.64MLN
VGC	20.30	-0.98	-0.04	1.31MLN
LAS	8.30	-9.78	-0.04	95200
DBC	21.10	-2.76	-0.04	44300

Top 5 gainers on the HNX

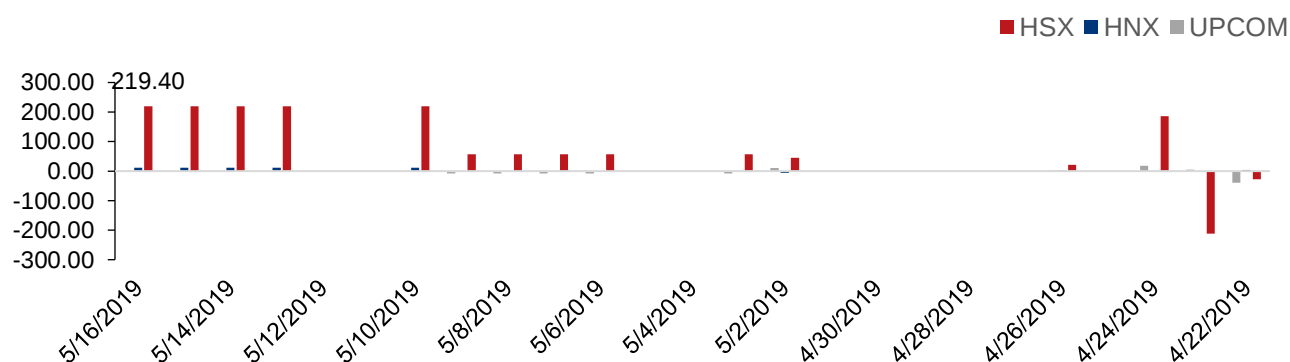
Ticker	Price	% Chg	Index pt	Volume
ACM	0.60	20.00	0.01	64100
C69	8.80	10.00	0.00	211900
L35	11.00	10.00	0.00	3000
SGD	11.00	10.00	0.00	100
CTB	37.20	9.73	0.02	400

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
THB	10.60	-23.74	-0.02	3600
CMI	0.60	-14.29	0.00	104600
NHP	0.60	-14.29	0.00	74700
ALV	2.70	-10.00	0.00	57500
DNY	3.60	-10.00	0.00	2000

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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