

Tue, May 21, 2019

Vietnam Daily Review

Corrected session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/5/2019		•	
Week 20/5-24/5/2019		•	
Month 5/2019		•	

Highlights

- VN-Index increased in the morning session. In the afternoon session, the index turned down slightly.
- Stocks contributed to VN-Index upward momentum including PNJ (+1.27 points); MSN (+1.15 points); HVN (+0.49 points); BHN (+0.47 points); BID (+0.36 points).
- Stocks made the market decline including VNM (-2.09 points); GAS (-0.86 points); PLX (-0.23 points); ROS (-0.18 points); CTG (-0.11 points).
- The matching value of VN-Index today reached VND 3,024.2 billion. Today's trading range is 6.77 points. The market has 126 gainers and 167 losers.
- At the end of today's trading session, VN-Index dropped 0.84 points to close at 986.29 points. At the same time, HNX-Index dropped 0.03 points to 106.28 points.
- Foreign investors today bought a net of VND 5595.49 billion on HOSE, focusing on VIC (5778.2 billion VND), SSI (11 billion VND) and BVH (9.6 billion VND). In addition, they sold a net of VND 17.64 billion on HNX.

Market outlook

The VN-Index increased in the morning compared to yesterday session, at the end of morning session, the VN-Index increased 3.5 points or 0.35%. The stocks which supported the market the most, were MSN, VHM, BID. In the afternoon session, the index dropped slightly, all indexes dropped, especially petroleum stocks like GAS, PLX, and PVD. In BSC's view, the market be corrected due to strong profit-taking pressure in the afternoon session when the index hit the sentimental level of 990 points. However, the liquidity was high and foreign investors were net bought on HOSE, especially VIC was net bought by foreign investors with VND 5778 billion. In addition, domestic and regional investors sentiment is negatively affected by the US-China trade war which has not been cooled down as the US is putting pressure on Huawei's business.

Technical analysis

FPT_A solid 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 **986.29**
Value: 3024.23 bil **-0.84 (-0.09%)**
Foreigners (net): VND 5595.49 bil

HNX-INDEX **106.28**
Value: 313.41 bil **-0.03 (-0.03%)**
Foreigners (net): -VND 17.64 bil

UPCOM-INDEX **55.39**
Value 300.14 bil **0.08 (0.14%)**
Foreigners (net): -VND 6.93 bil

Macro indicators

	Value	% Chg
Crude oil	63.1	-0.03%
Gold	1,276	-0.14%
USDVND	23,396	-0.10%
EURVND	26,038	-0.13%
JPYVND	21,229	-0.16%
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
VIC	5778.20	VNM	77.60
SSI	11.03	NBB	30.17
BVH	9.60	VHM	21.94
HVN	8.45	HPG	18.44
VCB	6.54	HBC	17.25

Source: Bloomberg, BSC Research

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

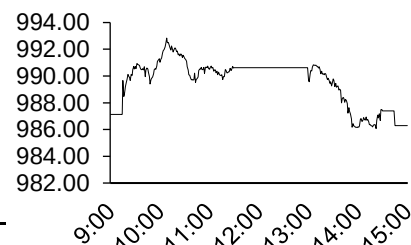
Noticable stocks update

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Exhibit 1

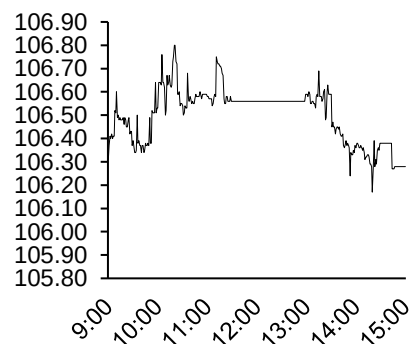
HSX-Index Intraday



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	#DIV/0!	#DIV/0!
VN30F1906	910.6	0.2%	3.2%
VN30F1909	912.0	0.3%	-36.0%
VN30F1912	909.0	0.0%	-64.1%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
PNJ	106	31.4	4.9
MSN	91	3.8	2.2
TCB	24	0.8	0.7
FPT	46	1.4	0.5
VPB	19	1.1	0.5

Top Laggards VN30

Ticker	Close	± Price	Index pt
VNM	134	-2.9	-2.6
EIB	18	-1.6	-0.4
ROS	32	-3.1	-0.3
GAS	112	-1.3	-0.2
NVL	59	-0.7	-0.2

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
NTC	1.0	129.0	100.00	131.89	BUY	Long-term uptrend
VJC	3.2	118.8	114.00	123.91	STOP BUY	Short-term rebound
VIC	3.6	117.5	105.00	122.40	BUY	Long-term uptrend
CTD	0.6	115.7	114.83	146.20	BUY	Long-term downtrend
GAS	1.9	111.5	105.80	114.90	BUY	Long-term uptrend
PNJ	2.1	106.4	99.32	110.44	BUY	Long-term uptrend
VHC	1.5	92.0	86.69	95.11	BUY	Long-term uptrend
MSN	3.9	91.3	84.10	92.00	BUY	Long-term uptrend
MWG	3.6	88.2	82.50	91.00	BUY	Long-term uptrend
VHM	4.0	86.7	83.60	96.00	BUY	Mid-term correction

Week 20/5-24/5/2019

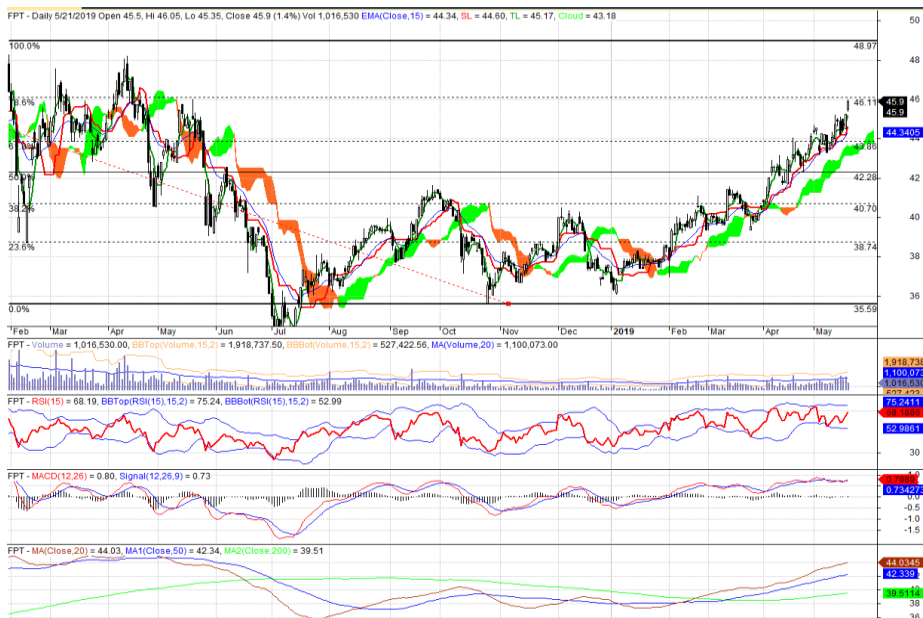
Technical Analysis

FPT_A solid uptrend

Technical highlights:

- Current trend: Uptrend.
- MACD trend: Positive divergence, MACD is above the signal line and the center line.
- RSI: Neutral zone, RSI approached the overbought level..
- MA: All 3 MA lines are in uptrends.

Outlook: FPT still maintains a strong price uptrend movement. Stock liquidity is also at the average trading level of 20 sessions, showing that the driving force for the rally is still there. Although both the MACD indicator and RSI indicator support the uptrend; however the fact that RSI is about to hit the overbought level indicated that the stock would consolidate for about 2-3 sessions around the price level of 46. The 3 MA along with the positive Ichimoku cloud band also supported this strong rising trend. Thus, FPT is likely to surpass the next resistance level at 48 and create a new peak at 50.



Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	88.2	-0.1%	0.8	1,699	3.6	7,159	12.3	3.9	49.0%	36.0%
PNJ	Retail	106.4	31.7%	1.0	773	2.1	6,402	16.6	4.4	49.0%	29.1%
BVH	Insurance	79.2	0.8%	1.3	2,413	1.5	1,622	48.8	3.7	25.0%	7.7%
PVI	Insurance	38.7	0.3%	0.7	389	0.2	2,459	15.7	1.3	48.2%	8.1%
VIC	Real Estate	117.5	0.0%	1.1	16,305	3.6	1,303	90.2	6.6	9.2%	8.9%
VRE	Real Estate	36.0	-0.4%	1.1	3,645	2.9	1,033	34.9	2.9	32.3%	8.8%
NVL	Real Estate	59.0	-0.7%	0.8	2,387	1.0	3,686	16.0	2.8	6.8%	20.8%
REE	Real Estate	33.4	-0.6%	1.1	450	0.6	5,659	5.9	1.1	49.0%	20.6%
DXG	Real Estate	19.0	0.5%	1.4	289	1.2	3,364	5.6	1.3	47.3%	25.1%
SSI	Securities	26.1	Corrected	1.3	577	1.9	2,169	12.0	1.4	58.3%	11.9%
VCI	Securities	31.6	0.0%	1.0	224	0.2	5,067	6.2	1.4	37.2%	24.7%
HCM	Securities	25.6		1.4	336		2,009	12.7	1.1	56.8%	14.1%
FPT	Technology	45.9	1.4%	0.9	1,354	2.0	4,467	10.3	2.2	49.0%	21.9%
FOX	Technology	47.0	0.0%	0.4	462	0.0	4,156	11.3	2.8	0.1%	27.7%
GAS	Oil & Gas	111.5	22/5/201	1.5	9,278	1.9	•	18.3	4.8	3.7%	27.0%
PLX	Oil & Gas	65.6	20/5-	1.5	3,339	2.1	3,412	19.2	3.5	11.4%	18.2%
PVS	Oil & Gas	24.9	-1.2%	1.7	517	3.0	2,433	10.2	1.0	25.5%	10.1%
BSR	Oil & Gas	14.1	-1.4%	0.8	1,901	1.0	1,163	12.1	1.4	41.1%	11.0%
DHG	Pharmacy	115.7	1.0%	0.6	658	0.1	4,199	27.6	5.0	54.2%	19.0%
DPM	Fertilizer	17.7	0.6%	0.7	300	0.2	1,289	13.7	0.9	22.8%	7.2%
DCM	Fertilizer	8.6	-0.3%	0.7	198	0.1	978	8.8	0.8	2.7%	8.4%
VCB	Banking	67.7	-0.1%	1.3	10,917	1.4	4,367	15.5	3.4	23.7%	24.5%
BID	Banking	33.1	1.1%	1.6	4,913	2.5	2,150	15.4	2.1	3.1%	14.5%
CTG	Banking	21.3	-0.5%	1.6	3,440	2.1	1,481	14.4	1.1	30.0%	8.1%
VPB	Banking	19.0	1.1%	1.2	2,029	1.5	2,705	7.0	1.3	23.2%	19.7%
MBB	Banking	21.3	0.7%	1.2	1,957	2.2	2,994	7.1	1.3	20.0%	20.2%
ACB	Banking	29.4	0.3%	1.1	1,594	1.8	4,297	6.8	1.6	34.3%	27.1%
BMP	Plastic	46.7	2.9%	0.9	166	1.0	5,279	8.8	1.5	74.6%	17.0%
NTP	Plastic	35.0	2.9%	0.3	136	0.1	4,066	8.6	1.3	22.2%	16.3%
MSR	Resources	18.0	1.1%	1.2	704	0.0	732	24.6	1.3	2.0%	5.6%
HPG	Steel	32.9	0.3%	1.0	3,038	3.1	3,843	8.6	1.7	39.7%	21.4%
HSG	Steel	8.1	-0.1%	1.5	150	0.7	244	33.4	0.6	16.2%	1.8%
VNM	Consumer staples	133.5	-2.9%	0.7	10,108	4.5	5,349	25.0	8.2	59.4%	34.4%
SAB	Consumer staples	263.7	0.3%	0.8	7,352	0.2	6,479	40.7	10.5	63.4%	28.0%
MSN	Consumer staples	91.3	3.8%	1.2	4,617	3.9	4,545	20.1	3.5	40.6%	22.0%
SBT	Consumer staples	18.3	-0.3%	0.6	417	1.0	752	24.3	1.6	10.9%	6.1%
ACV	Transport	82.8		0.8	7,837	0.3	1,883	44.0	6.6	3.6%	15.9%
VJC	Transport	118.8	0.4%	1.1	2,798	3.2	9,850	12.1	4.6	20.4%	43.3%
HVN	Transport	42.3	2.8%	1.7	2,608	4.0	1,747	24.2	3.3	9.7%	13.4%
GMD	Transport	26.9	-1.1%	0.8	347	0.5	2,245	12.0	1.3	49.0%	11.3%
PVT	Transport	16.5	0.6%	0.7	202	0.2	2,387	6.9	1.2	32.9%	17.5%
VCS	Materials	62.6	-0.9%	0.9	427	0.2	6,806	9.2	3.3	2.5%	43.4%
VGC	Materials	20.3	#VALUE!	0.8	396	1.2	1,385	14.7	1.4	15.7%	9.7%
HT1	Materials	16.4	-4.7%	0.8	272	0.8	1,744	9.4	1.2	6.3%	12.6%
CTD	Construction	115.7	-1.5%	0.8	384	0.6	17,122	6.8	1.1	46.1%	16.9%
VCG	Construction	26.3	0.4%	1.2	505	0.3	1,106	23.8	1.8	0.0%	8.3%
CII	Construction	23.5	1.3%	0.5	253	0.4	337	69.7	1.2	53.5%	1.7%
POW	Electricity	15.4	-0.6%	0.6	1,568	1.4	820	18.8	1.5	14.7%	7.8%
NT2	Electricity	28.6	1.6%	0.6	357	1.1	2,446	11.7	2.1	23.1%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
PNJ	106.40	31.36	1.27	450470.00
MSN	91.30	3.75	1.15	976350.00
HVN	42.30	2.79	corrected sessi	2.21MLN
BHN	104.80	6.94	0.47	9540.00
BID	33.05	1.07		1.72MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	133.50	-2.91	Day 22/5/2019	762310.00
GAS	111.50	-1.33	Week 20/5-24/5/2019	396200.00
PLX	65.60	-0.91	-0.23	736610.00
ROS	32.45	-3.13	-0.18	9.75MLN
CTG	21.25	-0.47	-0.11	2.30MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PNJ	106.40	31.36	1.27	450470.00
NAV	8.88	6.99	0.00	140.00
TS4	6.16	6.94	0.00	41490.00
BHN	104.80	6.94	0.47	9540.00
CMV	12.40	6.90	0.00	630.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
MCP	24.85	-6.93	-0.01	120
DAT	16.90	-6.89	-0.02	100
LCM	0.68	-6.85	0.00	36960
DXV	3.16	-6.78	0.00	11510
SII	17.20	-6.78	-0.02	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.40	0.34	0.13	1.38MLN
NTP	35.00	2.94	0.03	50200
DNP	15.40	2.67	0.02	22200
PHP	11.50	4.55	0.02	6500
	19.60	9.50	0.02	414800

Ticker	Price	% Chg	Index pt	Volume
SHB	•	-1.37	-0.11	3.33MLN
PVS	24.90	-1.19	-0.08	2.80MLN
SHS	11.90	-2.46	-0.04	1.01MLN
NVB	8.70	-1.14	-0.03	104500
VCS	62.60	-0.95	-0.02	77500

Top 5 gainers on the HNX

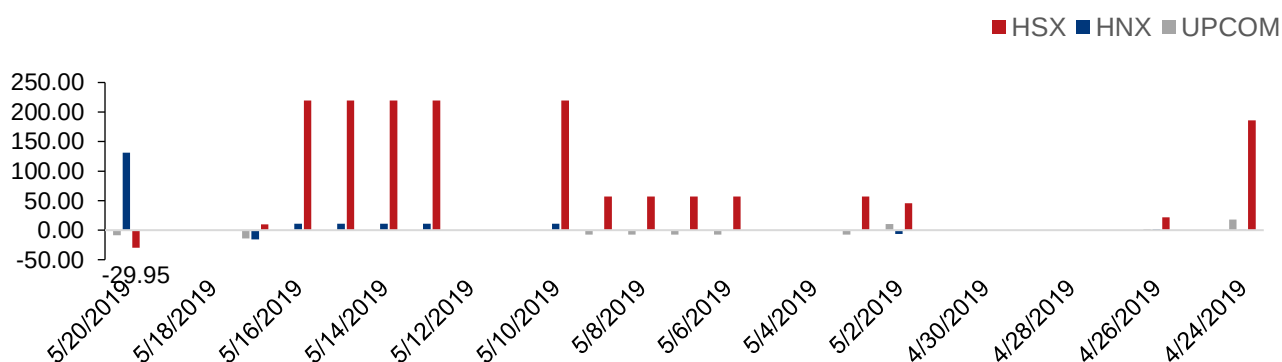
Ticker	Price	% Chg	Index pt	Volume
SPI	1.00	11.11	0.00	130600
BAX	41.50	9.79	0.01	9300
BBS	12.40	9.73	0.00	100
TPP	12.60	9.57	0.00	100
HLY	23.00	9.52	0.00	300

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.50	-16.67	-0.01	24100
SFN	24.30	-10.00	-0.01	20900
TXM	6.40	-9.86	0.00	2200
MAC	6.50	-9.72	-0.01	100
VNF	20.70	-9.21	-0.01	100

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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