

Thu, May 23, 2019

Vietnam Daily Review

Cautious sentiment

BSC's Forecast on the stock market

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

Highlights

- VN-Index dropped in the morning. In the afternoon session, the decline was narrowed.
- Stocks contributed to VN-Index upward momentum including PLX (+0.47 points); VCB (+0.44 points); BID (+0.2 points); NVL (+0.14 points); BID (+0.12 points).
- Stocks made the market decline GAS (-0.8 points); SAB (-0.5 points); VIC (-0.48 points); VRE (-0.38 points); ROS (-0.27 points).
- Cash flow focused on chemical and petroleum stocks.
- The matching value of VN-Index today reached VND 2,484.9 billion. Today's trading range is 7.4 points. The market has 129 gainers and 153 losers.
- At the end of today's trading session, VN-Index dropped 1.07 points to close at 982.71 points. At the same time, HNX-Index increased 0.17 points to 106.3 points.
- Foreign investors today sold a net of VND 107.08 billion on HOSE, focusing on PVD (VND 34.6 billion), VNM (VND 23.4 billion) and VPI (VND 23.2 billion). In addition, they sold a net of VND 59.8 billion on HNX.

Market outlook

In the morning, the VN-Index dropped 3.65 points or 0.37% compared to yesterday session. The stocks which supported the market the most, were GAS, PLX, BID. In the afternoon, the decline was narrowed because some large-cap stocks gained like VCB, NVL, PLX, BID. In BSC's view, the market had the third corrected session due to the pressure of profit taking and net selling of foreign investors on all three floors. The cautious sentiment towards the developments of the China-US trade war is still leading the trading activities on the market.

Technical analysis

AAA_Double bottom model

(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 **982.71**
Value: 2484.88 bil **-1.07 (-0.11%)**
Foreigners (net): -VND 107.08 bil

HNX-INDEX **106.30**
Value: 422.61 bil **0.17 (0.16%)**
Foreigners (net): -VND 59.8 bil

UPCOM-INDEX **55.40**
Value 715.37 bil **0.01 (0.02%)**
Foreigners (net): -VND 1.66 bil

Macro indicators

	Value	% Chg
Crude oil	60.6	-1.30%
Gold	1,276	0.23%
USDVND	23,384	-0.03%
EURVND	26,052	0.04%
JPYVND	21,244	0.29%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	3.8%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
PTB	11.20	PVD	34.57
VCB	10.30	VNM	23.37
PLX	9.55	VPI	23.23
HVN	6.56	HPG	21.95
SSI	3.99	HDB	18.08

Source: Bloomberg, BSC Research

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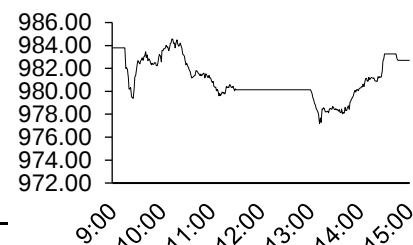
Noticable stocks update

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Exhibit 1

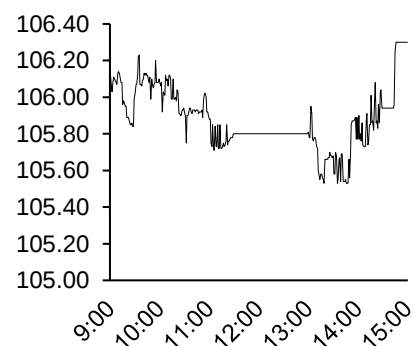
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1906	907.9	0.0%	-8.2%
VN30F1907	909.9	0.2%	21.2%
VN30F1909	909.0	0.0%	9.2%
VN30F1912	910.7	0.1%	100.0%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
PNJ	110	2.0	0.4
FPT	46	1.0	0.3
NVL	58	0.9	0.2
DPM	19	5.7	0.2
MBB	22	0.5	0.2

Top Laggards VN30

Ticker	Close	± Price	Index pt
VPB	19	-1.8	-0.9
HDB	27	-1.9	-0.5
HPG	33	-0.8	-0.5
ROS	30	-5.1	-0.4
MWG	88	-1.0	-0.4

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
NTC	0.7	133.0	100.00	136.47	STOP BUY	Long-term uptrend
VNM	2.5	132.1	126.70	137.60	STOP SELL	Short-term rebound
VJC	3.3	119.4	114.00	123.91	STOP BUY	Long-term uptrend
VIC	1.3	117.0	105.00	122.40	STOP BUY	Long-term uptrend
PNJ	3.1	109.5	99.32	110.44	BUY	Long-term uptrend
GAS	2.2	109.1	105.80	114.90	STOP BUY	Long-term uptrend
YEG	0.7	100.5	90.60	114.50	STOP SELL	Long-term downtrend
VHC	1.0	93.5	86.69	95.11	STOP BUY	Long-term uptrend
MSN	1.0	90.0	84.10	92.00	STOP BUY	Long-term uptrend
MWG	2.2	87.6	81.10	89.46	BUY	Long-term uptrend

Week 20/5-24/5/2019

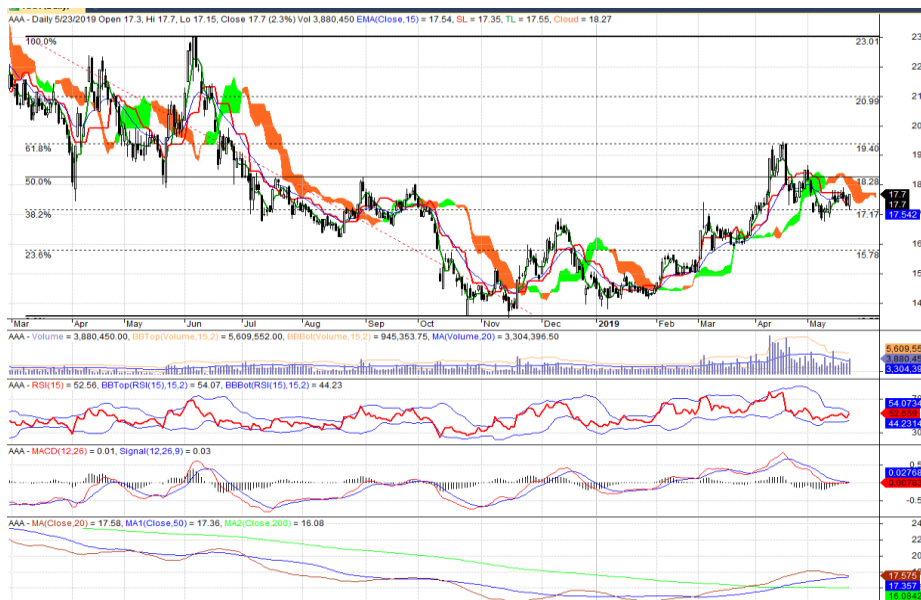
Technical Analysis

AAA_Double bottom model

Technical highlights:

- Current trend: Uptrend.
- MACD trend: Positive convergence, MACD lies above the center line..
- RSI: Neutral zone, RSI hits the upper Bollinger channel.
- MA: All 3 MA lines are in uptrends.

Outlook: AAA has formed a double bottom pattern with the later bottom higher than the previous one. Stock liquidity remained at an average level of 20 sessions, signaling a strong rebound momentum. The MACD indicator is still converging with the signal line in the upward movement. The trend of 3 MA lines shows that the uptrend from the beginning of the year is still maintained when supported by the good liquidity. Ichimoku cloud band is above the price line, showing that the uptrend will be clearly established in the next 1-2 sessions. Thus, AAA will re-test the old resistance level at the price of 19.40 and it may rise to the 21 level if it is supported by high liquidity in the next few sessions.



Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	87.6	0.7%	0.8	1,687	2.2	7,159	12.2	3.9	49.0%	36.0%
PNJ	Retail	109.5	2.0%	1.0	795	3.1	6,402	17.1	4.5	49.0%	29.1%
BVH	Insurance	78.6	0.4%	1.3	2,395	0.8	1,622	48.4	3.6	25.0%	7.7%
PVI	Insurance	37.9	-0.3%	0.7	381	0.2	2,459	15.4	1.3	49.8%	8.1%
VIC	Real Estate	117.0	-0.4%	1.1	16,236	1.3	1,303	89.8	6.6	10.8%	8.9%
VRE	Real Estate	35.3	-1.5%	1.1	3,569	2.6	1,033	34.1	2.9	32.2%	8.8%
NVL	Real Estate	58.2	0.9%	0.8	2,354	0.9	3,686	15.8	2.7	6.8%	20.8%
REE	Real Estate	33.1	0.3%	1.1	446	0.4	5,659	5.8	1.1	49.0%	20.6%
DXG	Real Estate	19.5	2.6%	1.4	297	0.9	3,364	5.8	1.3	47.3%	25.1%
SSI	Securities	26.1	Corrected	1.3	577	1.4	2,169	12.0	1.4	58.4%	11.9%
VCI	Securities	31.6	1.0%	1.0	224	0.1	5,067	6.2	1.4	37.3%	24.7%
HCM	Securities	25.5		1.4	334		2,009	12.7	1.1	56.7%	14.1%
FPT	Technology	45.7	1.0%	0.9	1,348	2.5	4,467	10.2	2.1	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	109.1	22/5/201	1.5	9,079	2.2	•	17.9	4.7	3.7%	27.0%
PLX	Oil & Gas	67.5	20/5-	1.5	3,436	3.3	3,412	19.8	3.6	11.4%	18.2%
PVS	Oil & Gas	24.6	0.8%	1.7	511	8.2	2,433	10.1	1.0	25.3%	10.1%
BSR	Oil & Gas	14.0	0.7%	0.8	1,887	1.3	1,163	12.0	1.4	41.1%	11.0%
DHG	Pharmacy	114.0	-1.6%	0.6	648	0.1	4,199	27.1	5.0	54.2%	19.0%
DPM	Fertilizer	18.6	5.7%	0.7	316	0.6	1,289	14.4	0.9	22.7%	7.2%
DCM	Fertilizer	8.6	0.5%	0.7	199	0.0	978	8.8	0.8	2.7%	8.4%
VCB	Banking	67.6	0.6%	1.3	10,901	1.1	4,367	15.5	3.4	23.7%	24.5%
BID	Banking	33.4	0.6%	1.6	4,965	1.1	2,150	15.5	2.1	3.1%	14.5%
CTG	Banking	21.5	-0.2%	1.6	3,481	1.8	1,481	14.5	1.1	30.0%	8.1%
VPB	Banking	18.8	-1.8%	1.2	2,003	1.0	2,705	6.9	1.3	23.2%	19.7%
MBB	Banking	21.7	0.5%	1.2	1,989	1.7	2,994	7.2	1.3	20.0%	20.2%
ACB	Banking	29.5	-0.3%	1.1	1,600	0.8	4,297	6.9	1.6	34.3%	27.1%
BMP	Plastic	46.2	-0.3%	0.9	164	0.2	5,279	8.7	1.5	74.4%	17.0%
NTP	Plastic	35.0	0.0%	0.3	136	0.4	4,066	8.6	1.3	22.1%	16.3%
MSR	Resources	18.0	1.1%	1.2	704	0.0	732	24.6	1.3	2.0%	5.6%
HPG	Steel	32.8	-0.8%	1.0	3,024	3.6	3,843	8.5	1.7	39.6%	21.4%
HSG	Steel	8.2	0.6%	1.5	151	1.1	244	33.6	0.6	16.4%	1.8%
VNM	Consumer staples	132.1	0.0%	0.7	10,002	2.5	5,349	24.7	8.1	59.3%	34.4%
SAB	Consumer staples	261.1	-1.0%	0.8	7,280	0.2	6,479	40.3	10.4	63.4%	28.0%
MSN	Consumer staples	90.0	0.0%	1.2	4,551	1.0	4,545	19.8	3.5	40.6%	22.0%
SBT	Consumer staples	18.0	-1.1%	0.6	411	0.9	752	23.9	1.5	10.9%	6.1%
ACV	Transport	81.6		0.8	7,724	0.2	1,883	43.3	6.5	3.6%	15.9%
VJC	Transport	119.4	-0.1%	1.1	2,812	3.3	9,850	12.1	4.6	20.4%	43.3%
HVN	Transport	42.8	0.5%	1.7	2,639	1.5	1,747	24.5	3.3	9.7%	13.4%
GMD	Transport	27.0	0.0%	0.8	348	0.4	2,245	12.0	1.3	49.0%	11.3%
PVT	Transport	16.5	0.3%	0.7	201	0.2	2,387	6.9	1.2	32.9%	17.5%
VCS	Materials	62.7	-0.2%	0.9	427	0.1	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	17.0	3.0%	0.8	282	0.1	1,744	9.7	1.2	6.3%	12.6%
CTD	Construction	115.2	-0.1%	0.8	383	0.2	17,122	6.7	1.1	46.0%	16.9%
VCG	Construction	26.5	0.8%	1.2	509	0.3	1,106	24.0	1.8	0.0%	8.3%
CII	Construction	23.1	0.0%	0.5	248	0.2	337	68.5	1.1	53.5%	1.7%
POW	Electricity	15.5	0.3%	0.6	1,578	0.7	820	18.9	1.5	14.6%	7.8%
NT2	Electricity	28.1	0.0%	0.6	351	0.3	2,446	11.5	2.1	23.1%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
PLX	67.50	1.81	0.47	1.14MLN
VCB	67.60	0.60	0.44	378440.00
BID	33.40	0.60	0.21	795270.00
NVL	58.20	0.87	0.14	359960.00
DPM	18.55	5.70	0.12	779960.00

Ticker	Price	% Chg	Index pt	Volume
GAS	109.10	-1.27	-0.80	469570.00
SAB	261.10	-0.99	-0.50	14780.00
VIC	117.00	-0.43	-0.48	249830.00
VRE	35.25	-1.54	-0.38	1.69MLN
ROS	30.00	-5.06	-0.27	6.62MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CMV	13.00	7.00	0.00	10.00
TS4	7.05	6.98	0.00	73910.00
ANV	31.85	6.88	0.08	1.21MLN
LGC	27.25	6.86	0.10	11310.00
SGT	6.40	6.84	0.01	358970.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNS	13.50	-9.40	-0.03	7710
HTI	11.35	-7.35	-0.01	33300
STG	15.30	-6.99	-0.03	19520
HU1	8.41	-6.97	0.00	5500
DTL	38.15	-6.95	-0.05	50

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SHB	7.30	1.39	0.11	1.15MLN
PVS	24.60	0.82	0.05	7.79MLN
DGC	31.50	1.94	0.05	72400
TNG	23.00	3.14	0.03	892200
	33.00	8.20	0.03	1000

Ticker	Price	% Chg	Index pt	Volume
ACB	•	-0.34	-0.13	629800
DNP	15.00	-3.23	-0.03	118000
HUT	3.30	-2.94	-0.02	2.86MLN
SHS	11.60	-0.85	-0.01	1.35MLN
SHN	9.00	-1.10	-0.01	31000

Top 5 gainers on the HNX

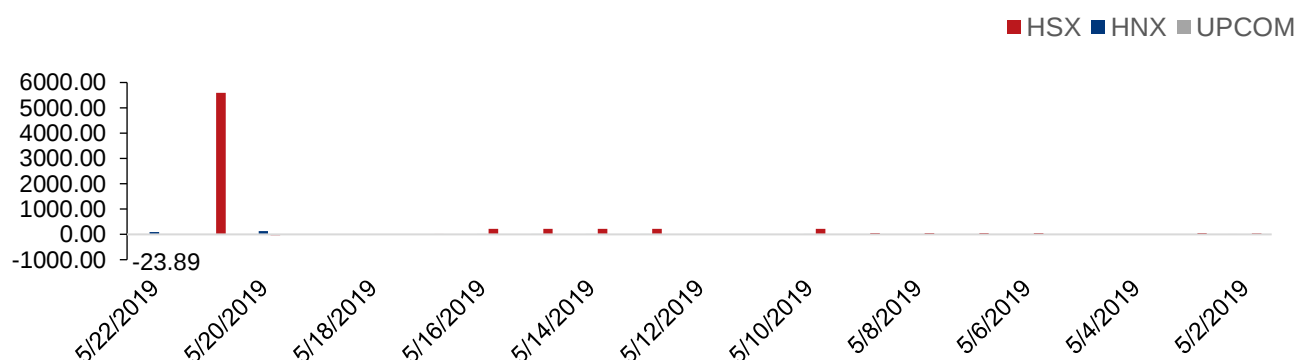
Ticker	Price	% Chg	Index pt	Volume
DPS	0.70	16.67	0.00	68200
TV4	19.90	9.94	0.01	51300
BAX	50.10	9.87	0.01	18700
TPP	13.80	9.52	0.00	1100
VCR	20.70	9.52	0.02	333500

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HKB	0.70	-12.50	-0.01	32500
BII	0.90	-10.00	-0.01	653100
BPC	12.60	-10.00	0.00	300
VTs	20.40	-9.73	0.00	100
BBS	11.20	-9.68	0.00	700

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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