



Tue, May 28, 2019

Vietnam Daily Review

Restructures the portfolio of iShare ETF

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/5/2019		•	
Week 27/5-31/5/2019		•	
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 VJC (+0.73 points); HVN (+0.68 points); PLX (+0.54 points); BHN (+0.19 points); POW (+0.14 points).
- Stocks made the market decline including VNM (-1.04 points); SAB (-0.96 points); VIC (-0.95 points); VHM (-0.9 points); MSN (-0.49 points).
- The matching value of VN-Index today reached VND 2,772.7 billion. Today's trading range is 9.29 points. The market has 147 gainers and 145 losers.
- At the end of today's trading session, VN-Index dropped 3.14 points to close at 972 points. At the same time, HNX-Index decreased 0.01 points to 105.03 points.
- Foreign investors today bought a net of VND 27 billion on HOSE, focusing on VJC (VND 100.3 billion), POW (VND 28.6 billion) and PLX (VND 23.4 billion). In addition, they sold a net of VND 10.01 billion on HNX.

Market outlook

In the morning, the VN-Index decreased slightly with the selling force focused on bluechips such as MSN, VCB, SAB. In the afternoon session, the index's drop in the morning session was narrowed and closed at 972 points because the buying force continued to increase strongly in VJC, HVN. In BSC's view, the market has a correction session, especially strong fluctuations in the ATC session due to restructures the portfolio of iShare ETF, in which some large-cap stocks in this basket such as VIC, VNM, MSN, SAB simultaneously decreased. Investors should continue to monitor the world economic developments, especially the issues of Brexit will heat up and the G20 summit meeting will take place at the end of June.

Technical analysis

BSR Accumulation

(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 **972.00**
Value: 2772.74 bil **-3.14 (-0.32%)**
Foreigners (net): VND 27 bil

HNX-INDEX **105.03**
Value: 311.46 bil **-0.01 (-0.01%)**
Foreigners (net): -VND 10.01 bil

UPCOM-INDEX **55.13**
Value 636.41 bil **-0.12 (-0.22%)**
Foreigners (net): -VND 17.81 bil

Macro indicators

	Value	% Chg
Crude oil	59.1	0.82%
Gold	1,284	-0.38%
USDVND	23,396	0.02%
EURVND	26,058	#DIV/0!
JPYVND	21,400	0.22%
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
VJC	100.30	HPG	39.58
POW	28.60	VRE	33.37
PLX	23.40	VNM	28.95
GEX	10.50	VHM	24.79
SAB	10.40	VIC	23.14

Source: Bloomberg, BSC Research

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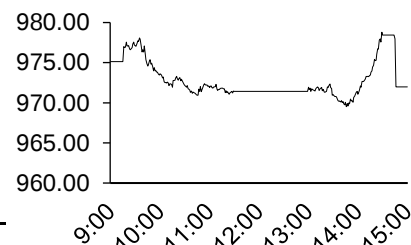
Noticable stocks update

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Exhibit 1

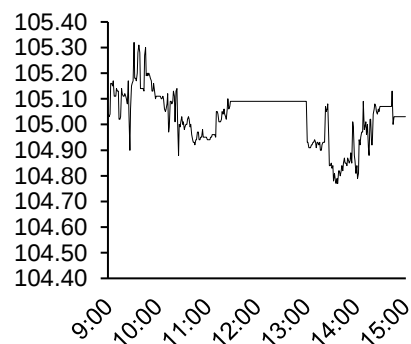
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1906	903.0	0.1%	15.9%
VN30F1907	902.7	0.3%	41.2%
VN30F1909	904.1	0.3%	154.3%
VN30F1912	905.5	0.4%	40.5%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VJC	125	3.7	1.7
PNJ	108	2.2	0.4
MWG	88	0.6	0.2
NVL	59	0.3	0.1
MBB	21	0.2	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
VNM	132	-1.5	-1.3
MSN	87	-1.6	-0.9
VPB	19	-1.3	-0.6
EIB	18	-2.2	-0.6
VIC	114	-0.9	-0.6

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
NTC	0.5	141.4	100.00	143.88	STOP BUY	Long-term uptrend
VJC	6.9	125.0	114.00	131.57	BUY	Long-term uptrend
PNJ	2.0	108.3	99.32	110.44	STOP BUY	Long-term uptrend
GAS	0.7	107.9	105.80	113.50	STOP SELL	Short-term correction
VHC	3.2	96.0	86.69	100.99	BUY	Long-term uptrend
MWG	2.0	88.2	81.10	89.46	STOP BUY	Long-term uptrend
MSN	2.4	87.0	84.10	91.60	STOP BUY	Mid-term correction
BVH	0.9	76.3	72.00	79.80	STOP SELL	Long-term downtrend
PLX	2.2	67.4	59.80	69.30	STOP BUY	Long-term uptrend
VCB	2.0	67.4	64.60	70.00	STOP BUY	Long-term uptrend

Technical Analysis

BSR Accumulation

Technical highlights:

- Current trend: accumulating in the short term and being able to recover in the medium term.
- Trend indicator MACD: Moving sideways, above the center line and below the signal line.
- RSI indicator: in the selling zone and tends to move to neutral level.
- MA line: MA lines continue to trend down except MA20, MA50 and MA100.

Outlook: BSR stock is moving in price channel 13.3 - 14.45. RSI indicator which is in the selling zone and heads to neutral level, support the short-term accumulation status of BSR. The MACD indicator continues to show that the price range of BSR will be able to recover in the next sessions. The movement of all MA lines continued to go down except for the moving sideways of MA20, MA50 and MA100 with positive liquidity. Therefore, BSR will continue the trend of short-term accumulation and is likely to recover in the medium term. The strong resistance level of BSR is 14.79 and the support level is at 13.03 and 13.34. It is possible to open short-term position in the price range of 13.4 - 13.6, take profit at the price range of 14.16 - 14.6 and cut loss if BSR loses mold 13.3.



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	0.6%	0.7	1,698	2.0	7,159	12.3	3.9	49.0%	36.0%
PNJ	Retail	108.3	2.2%	1.0	786	2.0	6,402	16.9	4.5	49.0%	29.1%
BVH	Insurance	76.3	0.0%	1.3	2,325	0.9	1,622	47.0	3.5	25.0%	7.7%
PVI	Insurance	37.1	-1.1%	0.8	373	0.1	2,459	15.1	1.2	51.2%	8.1%
VIC	Real Estate	114.0	-0.9%	1.1	16,584	2.5	1,303	87.5	6.4	10.8%	8.9%
VRE	Real Estate	34.6	-1.8%	1.1	3,503	2.9	1,033	33.5	2.8	32.2%	8.8%
NVL	Real Estate	58.5	0.3%	0.8	2,367	1.2	3,686	15.9	2.8	6.8%	20.8%
REE	Real Estate	32.5	-0.5%	1.1	437	0.6	5,659	5.7	1.1	49.0%	20.6%
DXG	Real Estate	19.0	-0.8%	1.4	288	0.7	3,364	5.6	1.3	47.2%	25.1%
SSI	Securities	25.2	-0.6%	1.3	558	1.4	2,169	11.6	1.4	58.7%	11.9%
VCI	Securities	30.5	0.0%	1.0	216	0.4	5,067	6.0	1.4	37.2%	24.7%
HCM	Securities	24.6	0.0%	1.4	326		2,009	12.2	1.0	56.4%	14.1%
FPT	Technology	44.9	-0.9%	0.9	1,323	1.0	4,467	10.0	2.1	49.0%	21.9%
FOX	Technology	48.0	0.0%	0.4	472	0.0	4,156	11.5	2.9	0.1%	27.7%
GAS	Oil & Gas	107.9	22/5/201	1.5	8,979	0.7	6,092	17.7	4.7	3.7%	27.0%
PLX	Oil & Gas	67.4	27/5-	1.5	3,431	2.2	3,412	19.8	3.6	11.4%	18.2%
PVS	Oil & Gas	24.4	1.2%	1.7	507	2.6	2,433	10.0	1.0	25.2%	10.1%
BSR	Oil & Gas	13.9	2.2%	0.8	1,874	1.2	1,163	12.0	1.4	41.1%	11.0%
DHG	Pharmacy	115.9	-0.2%	0.6	659	0.0	4,199	27.6	5.0	54.2%	19.0%
DPM	Fertilizer	18.3	-1.9%	0.7	311	0.3	1,289	14.2	0.9	22.8%	7.2%
DCM	Fertilizer	8.5	-0.2%	0.7	195	0.1	978	8.7	0.8	2.7%	8.4%
VCB	Banking	67.4	0.0%	1.3	10,869	2.0	4,367	15.4	3.4	23.7%	24.5%
BID	Banking	32.3	-0.9%	1.6	4,801	1.2	2,150	15.0	2.1	3.1%	14.5%
CTG	Banking	21.0	-0.9%	1.6	3,400	1.9	1,481	14.2	1.1	30.0%	8.1%
VPB	Banking	18.5	-1.3%	1.2	1,976	0.8	2,705	6.8	1.3	23.2%	19.7%
MBB	Banking	21.4	0.2%	1.2	1,962	1.5	2,994	7.1	1.3	20.0%	20.2%
ACB	Banking	28.9	-0.3%	1.1	1,567	1.2	4,297	6.7	1.6	34.3%	27.1%
BMP	Plastic	46.1	-0.4%	0.9	164	0.5	5,279	8.7	1.5	74.2%	17.0%
NTP	Plastic	35.1	0.3%	0.3	136	0.4	4,066	8.6	1.3	21.9%	16.3%
MSR	Resources	17.6	-1.1%	1.2	688	0.0	732	24.0	1.3	2.0%	5.6%
HPG	Steel	32.1	-0.5%	1.0	2,960	4.0	3,843	8.3	1.6	39.6%	21.4%
HSG	Steel	8.4	1.7%	1.5	155	3.0	244	34.6	0.6	16.6%	1.8%
VNM	Consumer staples	132.0	-1.5%	0.7	9,994	3.5	5,349	24.7	8.1	59.3%	34.4%
SAB	Consumer staples	260.0	-1.9%	0.8	7,249	0.3	6,479	40.1	10.3	63.4%	28.0%
MSN	Consumer staples	87.0	-1.6%	1.2	4,400	2.4	4,545	19.1	3.4	40.5%	22.0%
SBT	Consumer staples	18.0	-0.3%	0.6	411	1.1	752	23.9	1.5	10.9%	6.1%
ACV	Transport	81.5		0.8	7,714	0.1	1,883	43.3	6.5	3.6%	15.9%
VJC	Transport	125.0	3.7%	1.1	2,944	6.9	9,850	12.7	4.8	20.5%	43.3%
HVN	Transport	45.0	3.7%	1.7	2,775	3.7	1,747	25.8	3.5	9.8%	13.4%
GMD	Transport	27.1	0.4%	0.8	350	0.2	2,245	12.1	1.3	49.0%	11.3%
PVT	Transport	17.0	-0.3%	0.7	208	0.1	2,387	7.1	1.2	32.9%	17.5%
VCS	Materials	64.8	2.7%	0.9	442	1.1	6,806	9.5	3.4	2.5%	43.4%
VGC	Materials	20.3	0.0%	N/A	396	1.2	1,385	14.7	1.4	15.7%	9.7%
HT1	Materials	17.0	3.0%	0.8	281	0.3	1,744	9.7	1.2	6.3%	12.6%
CTD	Construction	113.0	-0.9%	0.8	375	0.2	17,122	6.6	1.1	46.0%	16.9%
VCG	Construction	26.6	-1.1%	1.2	511	0.5	1,106	24.1	1.8	0.0%	8.3%
CII	Construction	23.3	-0.2%	0.5	251	0.3	337	69.2	1.2	53.4%	1.7%
POW	Electricity	16.0	1.3%	0.6	1,629	3.6	820	19.5	1.5	14.6%	7.8%
NT2	Electricity	27.5	0.9%	0.6	344	0.2	2,446	11.2	2.0	22.9%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VJC	125.00	3.73	0.73	1.30MLN
HVN	45.00	3.69	0.68	1.95MLN
PLX	67.40	2.12	0.54	760700.00
BHN	106.40	2.70	0.19	600.00
POW	16.00	1.27	0.14	5.22MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	132.00	-1.49	-1.04	608790.00
SAB	260.00	-1.89	-0.96	28730.00
VIC	114.00	-0.87	-0.96	503270.00
VHM	83.50	-1.07	-0.90	1.44MLN
MSN	87.00	-1.58	-0.49	642340.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SGT	7.82	6.98	0.01	31560.00
SVI	49.25	6.95	0.01	4150.00
DCL	18.50	6.94	0.02	89820.00
SRC	27.90	6.90	0.02	104790.00
SZL	43.40	6.90	0.02	105010.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TS4	7.32	-6.99	0.00	53420
DTL	35.30	-6.98	-0.05	1370
MCG	2.42	-6.92	0.00	11040
VPS	9.73	-6.89	-0.01	10
PIT	5.03	-6.85	0.00	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	24.40	1.24	0.08	2.50MLN
NVB	8.50	2.41	0.06	42400
VCS	64.80	2.69	0.06	376200
TNG	24.30	3.85	0.03	1.83MLN
	3.70	8.82	0.02	1.43MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	28.90	-0.34	-0.13	940400
HUT	2.90	-6.45	-0.04	2.01MLN
DGC	31.20	-0.95	-0.02	86800
NDN	14.70	-3.29	-0.02	1.17MLN
VCG	26.60	-1.12	-0.02	391200

Top 5 gainers on the HNX

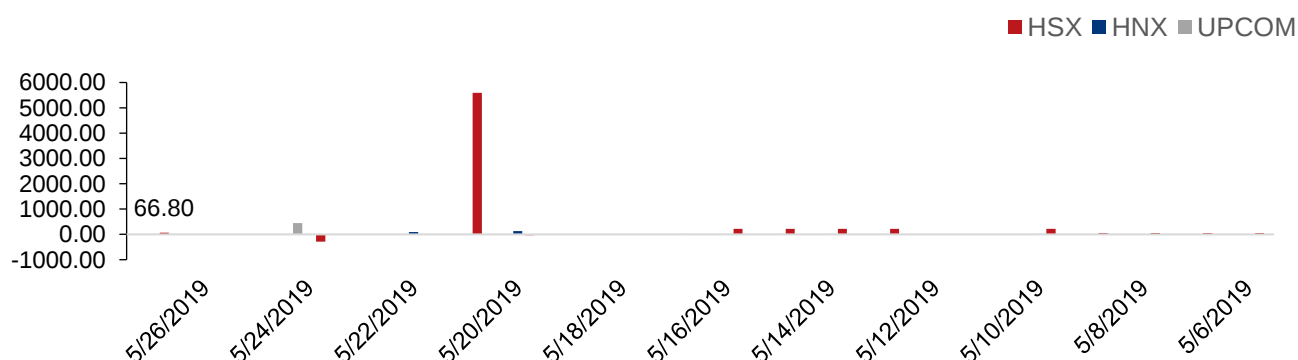
Ticker	Price	% Chg	Index pt	Volume
BTW	22.00	10.00	0.00	2500
KTT	6.60	10.00	0.00	100
VC7	8.80	10.00	0.01	141900
BPC	16.60	9.93	0.00	100
HAD	32.80	9.33	0.01	74900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
VE4	8.90	-10.10	0.00	1000
WSS	2.70	-10.00	-0.01	700
SGD	10.90	-9.92	0.00	400
DC4	8.20	-9.89	0.00	1200
DNY	2.80	-9.68	0.00	1300

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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