

Wed, May 29, 2019

Vietnam Daily Review

Correction session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/5/2019		•	
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 VIC (+1.15 points); VNM (+0.47 points); GAS (+0.46 points); HPG (+0.29 points); BVH (+0.17 points).
- Stocks made the market decline including BHN (-0.51 points); CTG (-0.39 points); TCB (-0.37 points); BID (-0.3 points); HVN (-0.26 points).
- The matching value of VN-Index today reached VND 2,692.1 billion. Today's trading range is 5.41 points. The market has 130 gainers and 170 losers.
- At the end of today's trading session, VN-Index dropped 0.46 points to close at 971.54 points. At the same time, HNX-Index increased 0.3 points to 105.32 points.
- Foreign investors today bought a net of VND 137.33 billion on HOSE, focusing on VJC (VND 42.9 billion), VIC (VND 21.9 billion) and PLX (VND 17.2 billion). In addition, they bought a net of VND 0.62 billion on HNX.

Market outlook

In the morning, the VN-Index decreased slightly with the selling force focused on bluechips such as VJC, HVN, and CTG. In the afternoon session, the index's drop in the morning session was narrowed and closed at 971.54 points because the buying force continued to increase strongly in VIC, VCB, GAS. Foreign investors continued to be net bought on HOSE and HNX. In BSC's view, the market continued to correct due to the big profit-taking pressure. Liquidity has not been improved, indicating that market sentiment remains weak due to lack of supportive information and risks of fluctuations in the world markets.

Technical analysis

HAH Accumulation

(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 **971.54**
Value: 2692.08 bil **-0.46 (-0.05%)**
Foreigners (net): VND 137.33 bil

HNX-INDEX **105.32**
Value: 272.34 bil **0.29 (0.28%)**
Foreigners (net): VND 0.62 bil

UPCOM-INDEX **55.07**
Value 304.44 bil **-0.06 (-0.11%)**
Foreigners (net): -VND 6.36 bil

Macro indicators

	Value	% Chg
Crude oil	57.7	-2.42%
Gold	1,283	0.32%
USDVND	23,411	0.06%
EURVND	26,104	-0.02%
JPYVND	21,429	0.19%
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	42.88	VHM	28.38
VIC	21.90	VRE	25.18
PLX	17.17	PVD	6.64
MSN	15.97	BID	6.39
VNM	14.90	YEG	4.20

Source: Bloomberg, BSC Research

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

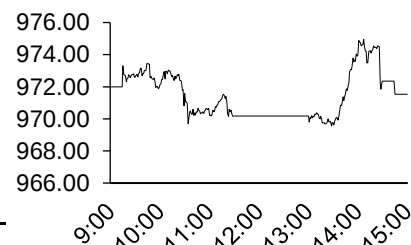
Noticable stocks update

Dang Quang

quangd@bsc.com.vn

Exhibit 1

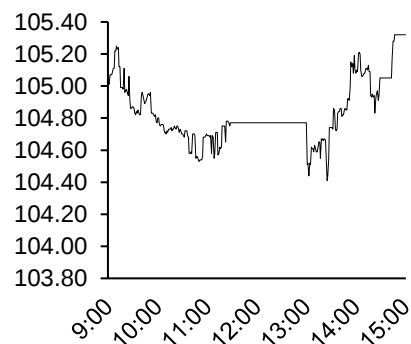
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1906	898.0	-0.6%	-1.0%
VN30F1907	899.7	-0.3%	-14.3%
VN30F1909	900.0	-0.5%	-65.2%
VN30F1912	900.9	0.0%	38.5%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
HPG	33	1.4	0.8
VIC	115	1.1	0.7
VNM	133	0.7	0.6
NVL	59	1.0	0.3
MSN	87	0.3	0.2

Top Laggards VN30

Ticker	Close	± Price	Index pt
TCB	23	-1.5	-1.1
FPT	44	-1.7	-0.6
VJC	124	-1.2	-0.6
VPB	18	-1.1	-0.5
PNJ	107	-1.5	-0.3

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	1.6	132.9	126.70	137.60	STOP SELL	Short-term rebound
VJC	2.4	123.5	114.00	123.91	STOP BUY	Long-term uptrend
VIC	1.8	115.2	105.00	122.40	STOP SELL	Short-term rebound
GAS	1.2	108.7	105.80	113.50	STOP SELL	Short-term correction
PNJ	1.8	106.7	99.32	110.44	STOP BUY	Long-term uptrend
VHC	3.6	95.5	86.69	100.99	BUY	Long-term uptrend
MWG	3.5	87.5	81.10	89.46	STOP BUY	Long-term uptrend
MSN	1.2	87.3	84.10	91.60	STOP BUY	Mid-term correction
BVH	0.6	77.1	72.00	79.80	STOP SELL	Short-term rebound
VCB	0.9	67.5	64.60	70.00	STOP BUY	Long-term uptrend

Technical Analysis

HAH_Accumulation

Technical highlights:

- Current trend: accumulating in the short term and being able to recover in the medium term.
- Trend indicator MACD: Moving up, above the center line and above the signal line.
- RSI indicator: in the buying area and tends to continue moving in this area.
- MA line: MA lines continue moving sideways except MA20 and MA50.

Outlook: HAH stocks are moving in price channel 13.3 - 14.5. RSI indicator is in the buying zone and tends to maintain movement in this area, indicating that HAH is in short-term accumulation status. MACD indicator continued to show that HAH's price zone will continue to recover in the next sessions. The movement of all MA lines continued to move sideways except MA20 continued to rise and MA50 fell slightly along with positive liquidity. Therefore, HAH will continue the trend of short-term accumulation and is likely to recover in the medium term if liquidity increase strongly. The strong resistance level of HAH is 14.35 and the support at 13.30 and 13.49.



Created with Amibroker - advanced charting and technical analysis software. <http://www.amibroker.com>

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	87.5	-0.8%	0.7	1,685	3.5	7,159	12.2	3.9	49.0%	36.0%
PNJ	Retail	106.7	-1.5%	1.0	775	1.8	6,402	16.7	4.4	49.0%	29.1%
BVH	Insurance	77.1	1.0%	1.3	2,349	0.6	1,622	47.5	3.6	25.0%	7.7%
PVI	Insurance	37.5	1.1%	0.8	377	0.0	2,459	15.2	1.2	51.2%	8.1%
VIC	Real Estate	115.2	1.1%	1.1	16,759	1.8	1,303	88.4	6.5	10.8%	8.9%
VRE	Real Estate	34.8	0.6%	1.1	3,524	3.5	1,033	33.7	2.8	32.2%	8.8%
NVL	Real Estate	59.1	1.0%	0.8	2,391	1.3	3,686	16.0	2.8	6.8%	20.8%
REE	Real Estate	32.6	0.3%	1.1	439	0.4	5,659	5.8	1.1	49.0%	20.6%
DXG	Real Estate	19.0	0.0%	1.4	288	0.5	3,364	5.6	1.3	47.2%	25.1%
SSI	Securities	25.1	-0.6%	1.3	555	0.9	2,169	11.5	1.4	58.7%	11.9%
VCI	Securities	30.4	-0.3%	1.0	215	0.1	5,067	6.0	1.4	37.2%	24.7%
HCM	Securities	24.9	1.2%	1.4	330		2,009	12.4	1.0	56.3%	14.1%
FPT	Technology	44.1	-1.7%	0.9	1,301	2.9	4,061	10.9	2.3	49.0%	21.9%
FOX	Technology	47.0	-2.1%	0.4	462	0.0	4,156	11.3	2.8	0.1%	27.7%
GAS	Oil & Gas	108.7	22/5/201	1.5	9,045	1.2	6,092	17.8	4.7	3.7%	27.0%
PLX	Oil & Gas	66.8	27/5-	1.5	3,400	1.6	3,412	19.6	3.5	11.5%	18.2%
PVS	Oil & Gas	23.9	-2.0%	1.7	497	1.8	2,433	9.8	0.9	24.9%	10.1%
BSR	Oil & Gas	13.7	-1.4%	0.8	1,847	0.6	1,163	11.8	1.4	41.1%	11.0%
DHG	Pharmacy	114.5	-1.2%	0.6	651	0.0	4,199	27.3	5.0	54.2%	19.0%
DPM	Fertilizer	18.6	1.6%	0.7	316	0.2	1,289	14.4	0.9	22.7%	7.2%
DCM	Fertilizer	8.6	0.9%	0.7	197	0.1	978	8.8	0.8	2.7%	8.4%
VCB	Banking	67.5	0.1%	1.3	10,885	0.9	4,367	15.5	3.4	23.7%	24.5%
BID	Banking	32.0	-0.9%	1.6	4,756	1.3	2,150	14.9	2.0	3.1%	14.5%
CTG	Banking	20.7	-1.7%	1.6	3,343	2.1	1,481	13.9	1.1	30.0%	8.1%
VPB	Banking	18.3	-1.1%	1.2	1,955	0.7	2,705	6.8	1.2	23.2%	19.7%
MBB	Banking	21.2	-0.7%	1.2	1,948	1.4	2,994	7.1	1.3	20.0%	20.2%
ACB	Banking	29.2	1.0%	1.1	1,583	1.4	4,297	6.8	1.6	34.3%	27.1%
BMP	Plastic	47.5	3.1%	0.9	169	0.5	5,279	9.0	1.5	74.3%	17.0%
NTP	Plastic	34.6	-1.4%	0.3	134	0.0	4,066	8.5	1.3	21.6%	16.3%
MSR	Resources	20.3	15.3%	1.2	794	0.4	732	27.7	1.5	2.0%	5.6%
HPG	Steel	32.5	1.4%	1.0	3,001	2.3	3,843	8.5	1.6	39.6%	21.4%
HSG	Steel	8.4	-0.6%	1.5	154	1.1	244	34.4	0.6	16.7%	1.8%
VNM	Consumer staples	132.9	0.7%	0.7	10,062	1.6	5,349	24.8	8.2	59.3%	34.4%
SAB	Consumer staples	260.3	0.1%	0.8	7,258	0.2	6,479	40.2	10.3	63.4%	28.0%
MSN	Consumer staples	87.3	0.3%	1.2	4,415	1.2	4,545	19.2	3.4	40.6%	22.0%
SBT	Consumer staples	17.8	-1.1%	0.6	406	0.9	752	23.7	1.5	10.9%	6.1%
ACV	Transport	81.5		0.8	7,714	0.3	1,883	43.3	6.5	3.6%	15.9%
VJC	Transport	123.5	-1.2%	1.1	2,908	2.4	9,850	12.5	4.8	20.5%	43.3%
HVN	Transport	44.4	-1.3%	1.7	2,738	2.1	1,747	25.4	3.5	9.8%	13.4%
GMD	Transport	26.8	-1.1%	0.8	346	0.3	2,245	11.9	1.3	49.0%	11.3%
PVT	Transport	17.2	1.2%	0.7	210	0.5	2,387	7.2	1.3	32.9%	17.5%
VCS	Materials	65.4	0.9%	0.9	446	0.8	6,806	9.6	3.5	2.5%	43.4%
VGC	Materials	20.5	1.0%	0.8	400	1.8	1,385	14.8	1.4	15.7%	9.7%
HT1	Materials	17.2	1.5%	0.8	285	0.2	1,744	9.9	1.2	6.3%	12.6%
CTD	Construction	111.1	-1.7%	0.8	369	0.4	17,122	6.5	1.1	46.0%	16.9%
VCG	Construction	26.3	-1.1%	1.2	505	0.3	1,106	23.8	1.8	0.0%	8.3%
CII	Construction	23.0	-1.3%	0.5	248	0.2	337	68.3	1.1	53.5%	1.7%
POW	Electricity	15.7	-1.9%	0.6	1,599	1.3	820	19.1	1.5	14.6%	7.8%
NT2	Electricity	27.5	0.2%	0.6	344	0.1	2,446	11.2	2.0	22.8%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	115.20	1.05	1.15	357950.00
VNM	132.90	0.68	0.47	271730.00
GAS	108.70	0.74	0.46	254400.00
HPG	32.50	1.40	0.29	1.66MLN
BVH	77.10	1.05	0.17	183860.00

Ticker	Price	% Chg	Index pt	Volume
BHN	99.00	-6.95	-0.51	5090.00
CTG	20.65	-1.67	-0.39	2.33MLN
TCB	22.75	-1.52	-0.37	2.07MLN
BID	32.00	-0.93	-0.31	896960.00
HVN	44.40	-1.33	-0.26	1.07MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
RIC	4.30	6.97	0.00	10.00
TVT	37.75	6.94	0.02	131980.00
CMV	16.95	6.94	0.00	800.00
CCI	13.90	6.92	0.01	2050.00
CCL	4.36	6.86	0.00	187170.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HAP	3.74	-13.82	-0.01	35220
LSS	5.65	-10.03	-0.01	71660
TS4	6.81	-6.97	0.00	74860
BHN	99.00	-6.95	-0.51	5090
DTL	32.85	-6.94	-0.05	60

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.20	1.04	0.39	1.08MLN
OCH	7.20	7.46	0.05	100
NVB	8.60	1.18	0.03	819800
VCS	65.40	0.93	0.02	270600
	7.60	2.70	0.02	9700

Ticker	Price	% Chg	Index pt	Volume
PVS	23.90	-2.05	-0.13	1.68MLN
S99	7.30	-7.59	-0.03	63100
AMV	29.60	-3.58	-0.02	93200
VCG	26.30	-1.13	-0.02	228900
KLF	1.50	-6.25	-0.02	171200

Top 5 gainers on the HNX

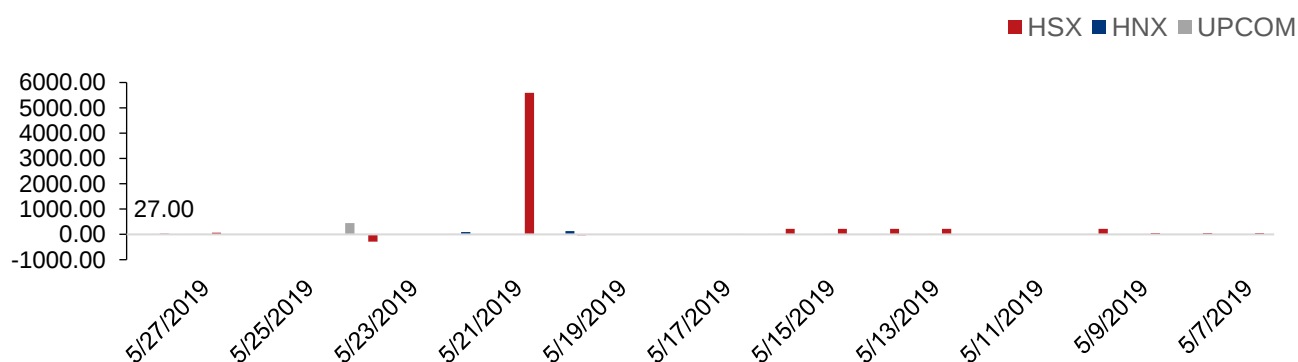
Ticker	Price	% Chg	Index pt	Volume
HKB	0.80	14.29	0.01	10600
SPI	1.00	11.11	0.00	51000
GMX	26.40	10.00	0.01	1700
MBG	5.50	10.00	0.01	11500
SJC	2.20	10.00	0.00	300

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.50	-16.67	-0.01	159800
BII	0.90	-10.00	-0.01	317900
VC1	12.60	-10.00	0.00	100
TPP	13.60	-9.93	-0.01	100
PSE	6.60	-9.59	0.00	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>

