

Thu, May 30, 2019

Vietnam Daily Review

Weak sentiment

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 31/5/2019		•	
Week 27/5-31/5/2019		•	
Month 5/2019		•	

Highlights

- VN-Index fluctuated and increased slightly in the morning session. The VN-Index decreased slightly in the afternoon session.
- Stocks contributed to VN-Index upward momentum including SAB (+0.61 points); NVL (+0.27 points); VCB (+0.22 points); TCB (+0.2 points); HVN (+0.19 points)
- Stocks made the market decline including VHM (-1.00 points); PLX (-0.77 points); VNM (-0.72 points); MSN (-0.62 points); GAS (-0.34 points)
- The matching value of VN-Index today reached VND 2322.52 billion. Today's trading range is 7.32 points. The market has 127 gainers and 164 losers.
- At the end of today's trading session, VN-Index decreased by 2.2 points, closing at 969.34 points. The HNX-Index remained unchanged and closed at 105.32 points.
- Foreign investors today sold a net of VND 689.34 billion on HOSE, focusing on VJC (VND 690.06 billion), VHM (VND 33.83 billion) and VNM (VND 28.67 billion). They also sold a net of VND 6.9 billion on HNX.

Market outlook

In the morning session, the VN-Index fluctuated and increased slightly with the buying force focusing on blue-chips such as VIC, SAB, VRE, PLX, MSN and banking group such as BID, CTG, TCB, VCB. In the afternoon session, the index dropped slightly and closed at 969.34 because the selling force increased strongly in VNM, VHM, HPG, GAS and the drop of MSN. Foreign investors were net sellers today. From BSC's point of view, the market had a correction session with low liquidity as domestic and international market sentiment continues to be affected by negative information from prolong Sino - US trade war. In addition, a sharp decline in US government bond yields 10 years below 3 years US government interest rates also created concerns about the prospect of global recession.

Technical analysis

HDB 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 **969.34**
Value: 2322.53 bil **-2.2 (-0.23%)**
Foreigners (net): -VND 689.34 bil

HNX-INDEX **105.32**
Value: 231.18 bil **0 (0%)**
Foreigners (net): -VND 6.9 bil

UPCOM-INDEX **55.05**
Value 171.85 bil **-0.02 (-0.04%)**
Foreigners (net): VND 6.7 bil

Macro indicators

	Value	% Chg
Crude oil	59.1	0.54%
Gold	1,276	-0.27%
USDVND	23,418	0.03%
EURVND	26,077	0.08%
JPYVND	21,345	-0.07%
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
PLX	19.35	VJC	690.06
HVN	15.77	VHM	33.83
BVH	13.77	VNM	28.67
NVL	8.85	HBC	27.92
HDB	8.15	HPG	18.31

Source: Bloomberg, BSC Research

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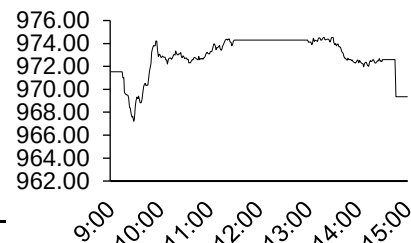
Noticable stocks update

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Exhibit 1

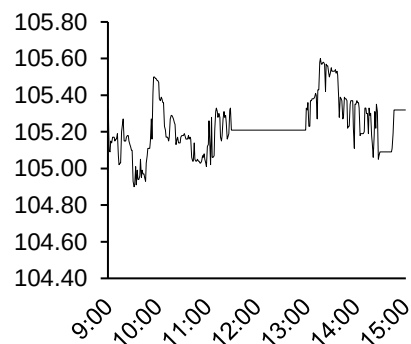
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1906	898.9	0.1%	-21.6%
VN30F1907	898.9	-0.1%	-49.1%
VN30F1909	899.5	-0.1%	-74.2%
VN30F1912	898.7	-0.2%	-63.9%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
TCB	23	0.9	0.7
NVL	60	1.7	0.5
EIB	18	1.7	0.4
HDB	27	1.5	0.4
FPT	45	1.0	0.3

Top Laggards VN30

Ticker	Close	± Price	Index pt
MSN	86	-2.1	-1.2
VNM	132	-1.1	-0.9
HPG	32	-1.5	-0.9
VHM	83	-1.2	-0.5
VIC	115	-0.2	-0.1

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
NTC	0.9	143.2	100.00	143.88	STOP BUY	Long term uptrend
VNM	3.1	131.5	126.70	137.60	STOP SELL	Long term downtrend
VJC	2.2	124.2	114.00	131.57	STOP BUY	Long term uptrend
GAS	0.5	108.1	105.80	113.50	STOP SELL	Short term correction
PNJ	1.5	106.2	99.32	110.44	STOP BUY	Long term uptrend
VHC	1.6	93.5	86.69	95.11	STOP BUY	Long term uptrend
MWG	1.5	87.6	81.10	89.46	STOP BUY	Long term uptrend
MSN	1.2	85.5	84.10	91.60	STOP BUY	Mid-term correction
BVH	1.0	77.5	72.00	79.80	STOP SELL	Short term rebound
PLX	2.0	64.8	57.47	66.61	STOP BUY	Long term uptrend

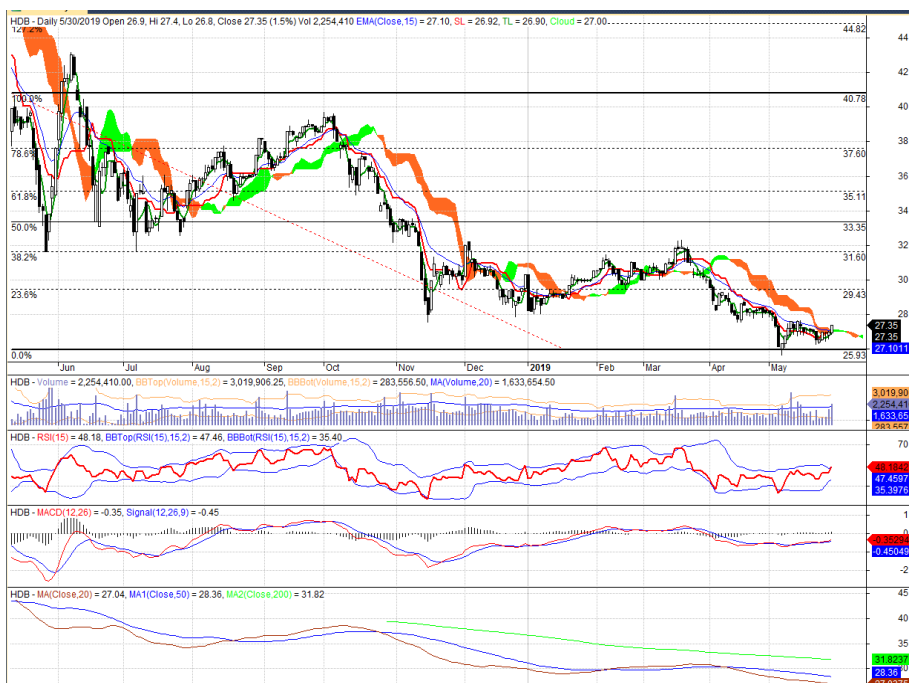
Technical Analysis

HDB_Double bottom model

Technical highlights:

- Current trend: Mid-term Uptrend.
- MACD trend: Negative convergence, MACD crossed up and headed towards the center line..
- RSI: Neutral zone, RSI hits the upper Bollinger channel.
- MA: MA20 is below MA50 and MA200.

Outlook: HDB stock has just formed a double bottom pattern after hitting its historical bottom at the price level of 26. Stock liquidity surged in the last 3 sessions and surpassed the 20-day average trading session showing a strong uptrend. RSI indicator and MACD indicator both support this bullish trend. The price line has just cut above the ichimoku cloud band also showed a strong rebound signal. Investors should only open buying position at the price level of 26.5-27 and short-term profit taking at the price range of 29.5-30



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	0.1%	0.7	1,686	1.5	7,159	12.2	3.9	49.0%	36.0%
PNJ	Retail	106.2	-0.5%	1.0	771	1.5	6,402	16.6	4.4	49.0%	29.1%
BVH	Insurance	77.5	0.5%	1.3	2,362	1.0	1,622	47.8	3.6	25.0%	7.7%
PVI	Insurance	37.8	0.8%	0.8	380	0.2	2,459	15.4	1.3	51.2%	8.1%
VIC	Real Estate	115.0	-0.2%	1.1	16,730	2.9	1,303	88.3	6.5	10.8%	8.9%
VRE	Real Estate	35.0	0.6%	1.1	3,544	1.7	1,033	33.9	2.9	32.1%	8.8%
NVL	Real Estate	60.1	1.7%	0.8	2,431	1.9	3,686	16.3	2.8	6.8%	20.8%
REE	Real Estate	33.0	1.4%	1.1	445	0.8	5,659	5.8	1.1	49.0%	20.6%
DXG	Real Estate	19.0	0.0%	1.4	288	0.3	3,364	5.6	1.3	47.0%	25.1%
SSI	Securities	25.1	0.2%	1.3	556	0.8	2,169	11.6	1.4	58.6%	11.9%
VCI	Securities	30.4	0.0%	1.0	215	0.2	5,067	6.0	1.4	37.2%	24.7%
HCM	Securities	24.9	0.0%	1.4	330		2,009	12.4	1.0	56.3%	14.1%
FPT	Technology	44.6	1.0%	0.9	1,314	1.9	4,061	11.0	2.3	49.0%	21.9%
FOX	Technology	42.7	-0.1%	0.4	462	0.0	3,778	11.3	2.8	0.1%	27.7%
GAS	Oil & Gas	108.1	22/5/201	1.5	8,996	0.5	6,092	17.7	4.7	3.7%	27.0%
PLX	Oil & Gas	64.8	27/5-	1.5	3,299	2.0	3,412	19.0	3.4	11.5%	18.2%
PVS	Oil & Gas	23.7	-0.8%	1.7	493	2.1	2,433	9.7	0.9	24.9%	10.1%
BSR	Oil & Gas	13.8	0.7%	0.8	1,860	0.5	1,163	11.9	1.4	41.1%	11.0%
DHG	Pharmacy	115.5	0.9%	0.6	657	0.0	4,199	27.5	5.0	54.2%	19.0%
DPM	Fertilizer	18.3	-1.6%	0.7	311	0.2	1,289	14.2	0.9	22.7%	7.2%
DCM	Fertilizer	8.5	-0.4%	0.7	196	0.0	978	8.7	0.8	2.7%	8.4%
VCB	Banking	67.7	0.3%	1.3	10,917	0.9	4,367	15.5	3.4	23.7%	24.5%
BID	Banking	31.8	-0.6%	1.6	4,727	0.9	2,150	14.8	2.0	3.1%	14.5%
CTG	Banking	20.7	0.0%	1.6	3,343	1.4	1,481	13.9	1.1	30.0%	8.1%
VPB	Banking	18.4	0.5%	1.2	1,965	1.5	2,705	6.8	1.2	23.2%	19.7%
MBB	Banking	21.2	-0.2%	1.2	1,943	1.2	2,994	7.1	1.3	20.0%	20.2%
ACB	Banking	29.1	-0.3%	1.1	1,578	0.9	4,297	6.8	1.6	34.3%	27.1%
BMP	Plastic	47.3	-0.5%	0.9	168	0.3	5,279	9.0	1.5	74.4%	17.0%
NTP	Plastic	35.2	1.7%	0.3	137	0.0	4,066	8.7	1.4	21.5%	16.3%
MSR	Resources	20.5	1.0%	1.2	802	0.3	732	28.0	1.5	2.0%	5.6%
HPG	Steel	32.0	-1.5%	1.0	2,955	5.9	3,843	8.3	1.6	39.5%	21.4%
HSG	Steel	8.3	-1.4%	1.5	152	1.4	244	33.9	0.6	16.8%	1.8%
VNM	Consumer staples	131.5	-1.1%	0.7	9,956	3.1	5,349	24.6	8.1	59.3%	34.4%
SAB	Consumer staples	263.5	1.2%	0.8	7,347	0.2	6,479	40.7	10.5	63.4%	28.0%
MSN	Consumer staples	85.5	-2.1%	1.2	4,324	1.2	4,545	18.8	3.3	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	81.5		0.8	7,714	0.2	1,883	43.3	6.5	3.6%	15.9%
VJC	Transport	124.2	0.6%	1.1	2,925	2.2	9,850	12.6	4.8	20.7%	43.3%
HVN	Transport	44.9	1.0%	1.7	2,766	2.5	1,747	25.7	3.5	9.8%	13.4%
GMD	Transport	26.7	-0.4%	0.8	345	0.4	2,245	11.9	1.3	49.0%	11.3%
PVT	Transport	17.0	-1.2%	0.7	208	0.2	2,387	7.1	1.2	32.8%	17.5%
VCS	Materials	64.9	-0.8%	0.9	442	0.3	6,806	9.5	3.4	2.5%	43.4%
VGC	Materials	20.5	0.0%	0.8	400	0.3	1,385	14.8	1.4	12.4%	9.7%
HT1	Materials	16.9	-1.7%	0.8	280	0.0	1,744	9.7	1.2	6.3%	12.6%
CTD	Construction	112.0	0.8%	0.8	372	0.2	17,122	6.5	1.1	46.0%	16.9%
VCG	Construction	26.4	0.4%	1.2	507	0.1	1,106	23.9	1.8	0.0%	8.3%
CII	Construction	23.2	0.9%	0.5	250	0.4	337	68.9	1.2	53.5%	1.7%
POW	Electricity	15.7	0.0%	0.6	1,599	0.7	820	19.1	1.5	14.8%	7.8%
NT2	Electricity	27.2	-1.1%	0.6	340	0.1	2,446	11.1	2.0	22.8%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	263.50	1.23	0.61	21680.00
NVL	60.10	1.69	0.28	709510.00
VCB	67.70	0.30	0.22	320900.00
TCB	22.95	0.88	0.21	1.45MLN
HVN	44.85	1.01	0.19	1.31MLN

Ticker	Price	% Chg	Index pt	Volume
VHM	82.60	-1.20	-1.00	930290.00
PLX	64.80	-2.99	-0.77	701090.00
VNM	131.50	-1.05	-0.73	542710.00
MSN	85.50	-2.06	-0.63	309190.00
GAS	108.10	-0.55	-0.34	105790.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
RIC	4.60	6.98	0.00	310.00
STG	13.80	6.98	0.03	44160.00
TIP	22.45	6.90	0.01	78020.00
LMH	14.75	6.88	0.01	621820.00
LM8	20.35	6.82	0.00	10.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GTA	11.15	-14.23	-0.01	2130
PET	8.19	-10.98	-0.03	69930
VTO	7.90	-10.23	-0.02	41030
CMG	36.85	-6.94	-0.06	193280
VNL	16.75	-6.94	0.00	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SHB	7.20	1.41	0.11	3.61MLN
OCH	7.80	8.33	0.06	300
HUT	3.00	3.45	0.02	810800
PVX	1.30	8.33	0.02	339100
	22.90	6.51	0.02	15000

Ticker	Price	% Chg	Index pt	Volume
ACB	29.10	-0.34	-0.13	724600
PVS	23.70	-0.84	-0.05	2.04MLN
NVB	8.50	-1.16	-0.03	100
VCS	64.90	-0.76	-0.02	97100
SHS	11.40	-0.87	-0.01	540200

Top 5 gainers on the HNX

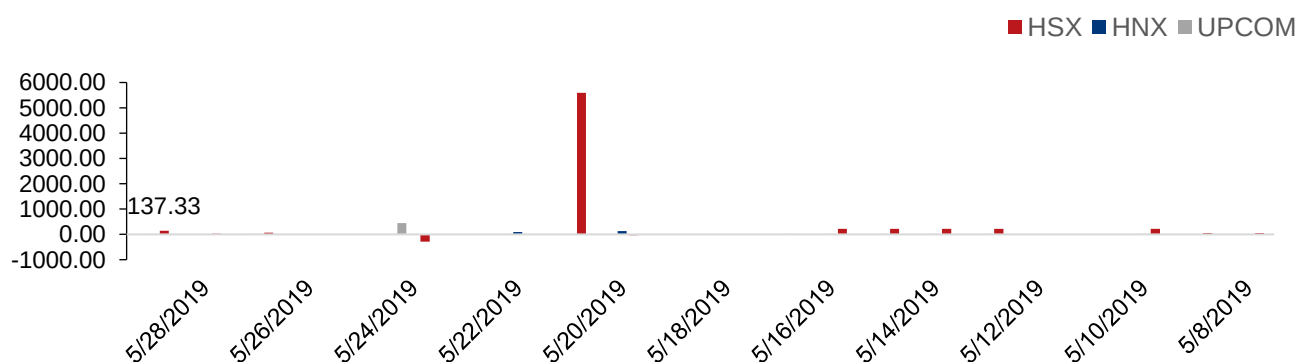
Ticker	Price	% Chg	Index pt	Volume
NHP	0.70	16.67	0.00	81200
BII	1.00	11.11	0.01	855600
KSD	6.60	10.00	0.00	100
VC9	11.00	10.00	0.01	100
PMS	14.80	9.63	0.00	2200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.50	-16.67	0.00	75400
HKB	0.70	-12.50	-0.01	53600
CET	3.60	-10.00	0.00	300
VE4	7.30	-9.88	0.00	100
L61	18.30	-9.85	-0.01	1600

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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