BSC

Fri, June 7, 2019

Vietnam Daily Review

Positive rebound

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/6/2019		●	
Week 10/6-14/6/2019		●	
Month 6/2019		●	

Highlights

• VN-Index increased slightly in the morning session. The increase in the morning was improved in the afternoon session.
• Stocks contributed to VN-Index upward momentum including VHM (+1.9 points); GAS (+1.82 points); VIC (+1.09 points); HVN (+0.72 points); SAB (+0.45 points)
• Stocks made the market decline including BHN (-0.41 points); VCB (-0.33 points); DTL (-0.04 points); CTD (-0.03 points); SGN (-0.02 points)
• The matching value of VN-Index today reached VND 2300.1 billion. Today's trading range is 7.34 points. The market has 209 gainers and 83 losers.
• At the end of today's trading session, VN-Index decreased by 10.07 points, closing at 958.28 points. The HNX-Index also increased by 1.18 points to 104.21 points.
• Foreign investors today bought a net of VND 15.18 billion on HOSE, focusing on VIC (VND 10.96 billion), HVN (VND 9.85 billion) and NVL (VND 7.79 billion). However, they sold a net of VND 0.8 billion on HNX.

Market outlook

In the morning session, the VN-Index increased slightly with the buying force focusing on blue-chips such as VIC, GAS, HVN, VNM, HPG. In the afternoon session, the gaining trend in the morning improved and closed at 958.28 due to the strong buying force in VHM and GAS. Foreign investors were net buyers today. In BSC's view, the market has a positive recovery session and improved liquidity. Local and regional market sentiment had a slight recovery when market expectations focused on the possibility that FED might lower interest rates twice this year, the ability to cool down US-Mexico trade tension and It is expected that the central banks of the countries will have appropriate policy adjustments to minimize losses from the prolonged Sino-US trade war risks.

Technical analysis

MWG_Uptrend

(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 **958.28**
Value: 2300.16 bil 10.07 (1.06%)
Foreigners (net): VND 15.18 bil

HNX-INDEX **104.21**
Value: 270.14 bil 1.18 (1.15%)
Foreigners (net): -VND 0.8 bil

UPCOM-INDEX **54.61**
Value 308.09 bil 0.18 (0.33%)
Foreigners (net): -VND 0.82 bil

Macro indicators

	Value	% Chg
Crude oil	53.3	1.31%
Gold	1,334	-0.09%
USDVND	23,398	-0.03%
EURVND	26,381	0.41%
JPYVND	21,556	-0.17%
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	10.96	GAS	39.13
HVN	9.85	HPG	31.40
NVL	7.79	VNM	30.08
BVH	5.32	NBB	25.22
SSI	5.17	VCB	20.90

Source: Bloomberg, BSC Research

Noticable stocks update

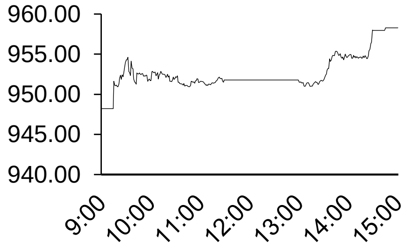
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
SAB	0.5	276.4	231.00	283.80	STRONG BUY	Long term uptrend
VNM	2.0	126.6	125.22	136.00	STOP SELL	Long term downtrend
VIC	1.5	117.0	105.00	122.40	STOP BUY	Long term uptrend
GAS	2.4	103.0	99.00	113.50	STOP SELL	Mid-term downtrend
MWG	2.5	88.3	84.10	89.30	BUY	Long term uptrend
MSN	1.1	86.0	84.10	91.60	STOP SELL	Mid-term downtrend
VHM	2.0	82.2	78.43	88.10	STOP BUY	Long term downtrend
PNJ	1.2	78.8	74.51	82.75	STOP SELL	Long term uptrend
BVH	1.0	78.3	75.00	79.80	BUY	Short term rebound
VCB	1.4	65.6	64.00	70.00	STOP SELL	Mid-term downtrend

Dang Quang

quangd@bsc.com.vn

Exhibit 1

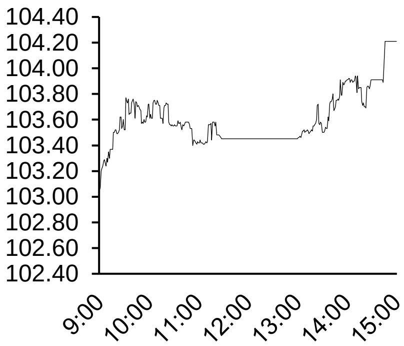
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

MWG_Uptrend

Technical highlights:

- Current trend: Uptrend.
- MACD trend: Positive convergence, MACD crossed above the signal line.
- RSI: Neutral zone, Neutral zone, RSI is approaching overbought zone.
- MA: MA20 cut MA200 and rose above MA50.

Outlook: MWG shares are establishing an uptrend when hitting the old support level at 85. The liquidity increased in the last 3 sessions and exceeded the 20-day average. RSI indicator and MACD indicator support the uptrend when RSI rise strongly and MACD is converging upward with the signal line. Ichimoku cloud band supports the price line and MA20 converging upward MA200 also shows that MWG's long position is quite solid. Thus, MWG shares will likely surpass the resistance of 89-90 and return to the price range of 90-95 in the next few sessions. If the stock fails to surpass the resistance of 90 when it has failed 4 times to overcome this resistance, it will form a 2-bottoming pattern at the price level of 85 and establish a firmer uptrend.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1906	874.8	1.0%	-36.5%
VN30F1907	873.1	0.9%	-32.3%
VN30F1909	877.5	1.0%	-61.7%
VN30F1912	878.9	1.1%	-59.4%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VHM	82	2.4	1.0
TCB	22	1.2	0.8
MWG	88	2.1	0.7
VIC	117	1.0	0.7
MBB	21	1.7	0.6

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VCB	66	-0.5	-0.1
CTD	106	-1.3	-0.1
ROS	30	-0.2	0.0
DHG	115	0.0	0.0
SBT	18	0.0	0.0

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	88.3	2.1%	0.7	1,700	2.5	7,159	12.3	3.9	49.0%	36.0%
PNJ	Retail	78.8	2.3%	1.0	763	1.2	4,802	16.4	4.3	49.0%	29.1%
BVH	Insurance	78.3	0.6%	1.3	2,386	1.0	1,622	48.3	3.6	25.2%	7.7%
PVI	Insurance	35.8	1.4%	0.8	360	0.2	2,459	14.6	1.2	51.2%	8.1%
VIC	Real Estate	117.0	0.9%	1.1	17,021	1.5	1,303	89.8	6.6	14.9%	8.9%
VRE	Real Estate	34.8	0.9%	1.1	3,519	1.3	1,033	33.6	2.8	32.1%	8.8%
NVL	Real Estate	60.7	0.7%	0.8	2,456	1.5	3,686	16.5	2.9	7.0%	20.8%
REE	Real Estate	32.6	1.9%	1.1	439	0.6	5,659	5.8	1.1	49.0%	20.6%
DXG	Real Estate	18.3	2.0%	1.4	278	0.4	3,364	5.4	1.2	47.3%	25.1%
SSI	Securities	25.1	1.4%	1.3	555	0.7	2,169	11.5	1.4	58.5%	11.9%
VCI	Securities	30.7	0.5%	1.0	217	0.2	5,067	6.0	1.4	37.2%	24.7%
HCM	Securities	23.3	1.8%	1.5	309		2,009	11.6	1.0	56.2%	14.1%
FPT	Technology	45.2	1.6%	0.9	1,333	2.6	4,061	11.1	2.3	49.0%	21.9%
FOX	Technology	43.2	0.0%	0.4	467	0.0	3,778	11.4	2.9	0.1%	27.7%
GAS	Oil & Gas	103.0	22/5/201	1.5	8,571	2.4	6,092	16.9	4.5	3.7%	27.0%
PLX	Oil & Gas	62.4	10/6-	1.5	3,176	0.9	3,412	18.3	3.3	11.6%	18.2%
PVS	Oil & Gas	22.6	4.1%	1.7	470	3.6	2,433	9.3	0.9	24.6%	10.1%
BSR	Oil & Gas	13.4	1.5%	0.8	1,806	0.4	1,163	11.5	1.3	41.1%	11.0%
DHG	Pharmacy	114.9	0.0%	0.5	653	0.0	4,199	27.4	5.0	54.2%	19.0%
DPM	Fertilizer	18.1	0.3%	0.7	307	0.1	1,289	14.0	0.9	22.7%	7.2%
DCM	Fertilizer	8.3	0.0%	0.7	191	0.1	978	8.5	0.7	2.7%	8.4%
VCB	Banking	65.6	-0.5%	1.3	10,578	1.4	4,367	15.0	3.3	23.7%	24.5%
BID	Banking	31.7	1.3%	1.6	4,712	0.6	2,150	14.7	2.0	3.1%	14.5%
CTG	Banking	20.5	0.7%	1.6	3,311	1.2	1,481	13.8	1.1	30.0%	8.1%
VPB	Banking	18.0	0.0%	1.2	1,917	1.2	2,705	6.6	1.2	23.2%	19.7%
MBB	Banking	20.6	1.7%	1.2	1,888	0.9	2,994	6.9	1.3	20.0%	20.2%
ACB	Banking	28.7	0.7%	1.1	1,556	0.4	4,297	6.7	1.6	34.3%	27.1%
BMP	Plastic	44.5	4.7%	0.9	158	0.4	5,279	8.4	1.4	74.2%	17.0%
NTP	Plastic	34.6	0.3%	0.3	134	0.0	4,066	8.5	1.3	21.2%	16.3%
MSR	Resources	20.7	2.5%	1.2	809	0.1	732	28.3	1.5	2.0%	5.6%
HPG	Steel	23.0	1.1%	1.0	2,755	5.1	2,956	7.8	1.5	39.5%	21.4%
HSG	Steel	7.6	0.0%	1.5	141	0.5	244	31.3	0.6	16.9%	1.8%
VNM	Consumer staples	126.6	0.1%	0.7	9,585	2.0	5,349	23.7	7.8	59.2%	34.4%
SAB	Consumer staples	276.4	0.9%	0.8	7,707	0.5	6,479	42.7	11.0	63.4%	28.0%
MSN	Consumer staples	86.0	0.9%	1.2	4,349	1.1	4,545	18.9	3.3	40.6%	22.0%
SBT	Consumer staples	17.8	0.0%	0.6	406	0.8	752	23.7	1.5	9.6%	6.1%
ACV	Transport	80.1		0.8	7,582	0.2	2,630	30.5	5.7	3.6%	19.7%
VJC	Transport	122.2	0.7%	1.1	2,878	2.8	9,850	12.4	4.7	19.7%	43.3%
HVN	Transport	43.2	4.1%	1.7	2,664	2.1	1,747	24.7	3.4	9.9%	13.4%
GMD	Transport	26.5	0.6%	0.8	341	0.2	2,245	11.8	1.3	49.0%	11.3%
PVT	Transport	16.8	2.4%	0.7	205	0.3	2,387	7.0	1.2	32.8%	17.5%
VCS	Materials	61.8	2.0%	0.9	421	0.2	6,806	9.1	3.3	2.5%	43.4%
VGC	Materials	20.6	4.6%	0.8	402	1.0	1,385	14.9	1.4	12.4%	9.7%
HT1	Materials	16.1	3.5%	0.8	267	0.1	1,744	9.2	1.2	6.3%	12.6%
CTD	Construction	105.6	-1.3%	0.8	351	0.2	17,122	6.2	1.0	46.0%	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	22.9	0.7%	0.5	246	0.2	337	67.9	1.1	53.4%	1.7%
POW	Electricity	16.1	1.9%	0.6	1,634	2.2	820	19.6	1.5	14.7%	7.8%
NT2	Electricity	27.2	0.9%	0.6	340	0.1	2,446	11.1	2.0	22.9%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	82.20	2.37	1.90	572380.00
GAS	103.00	3.21	1.83	553140.00
VIC	117.00	0.95	1.10	286940.00
HVN	43.20	4.10	0.72	1.12MLN
SAB	276.40	0.88	0.46	40580.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	28.70	0.70	0.26	282188
PVS	22.60	4.15	0.23	3.77MLN
DBC	24.00	9.09	0.13	472763
SHB	7.10	1.43	0.11	4.42MLN
	11.90	5.31	0.09	1.30MLN

Ticker	Price	% Chg	Index pt	Volume
BHN	97.00	-5.83	-0.42	200.00
VCB	65.60	-0.46	-0.33	490880.00
DTL	30.20	-6.93	-0.04	10.00
CTD	105.60	-1.31	-0.03	50660.00
SGN	93.10	-3.52	-0.02	3410.00

Ticker	Price	% Chg	Index pt	Volume
HAD	24.60	-25.23	-0.02	15180
WCS	169.00	-8.65	-0.01	2900
VC9	11.80	-9.92	-0.01	100
S99	9.50	-2.06	-0.01	26733
TIG	3.40	-2.86	-0.01	1.55MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PIT	5.35	7.00	0.00	750.00
RIC	4.75	6.98	0.00	200.00
TDM	30.70	6.97	0.05	926500.00
SZL	47.05	6.93	0.02	197740.00
HTL	17.90	6.87	0.00	10.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
FID	1.10	10.00	0.00	200
MBG	5.50	10.00	0.01	48000
VNF	22.30	9.85	0.00	200
STC	17.90	9.82	0.00	100
VC1	13.70	9.60	0.00	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SMA	13.35	-6.97	-0.01	50
HVH	25.40	-6.96	-0.01	457640
DTL	30.20	-6.93	-0.04	10
TCO	12.90	-6.86	-0.01	10
VNL	16.30	-6.86	0.00	10

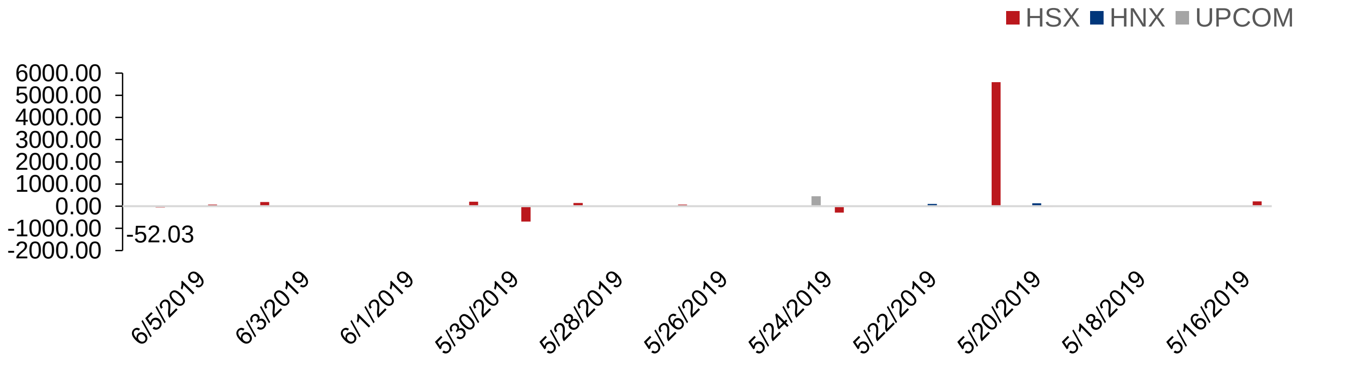
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HAD	24.60	-25.23	-0.02	15180
ACM	0.50	-16.67	-0.01	28200
BII	0.90	-10.00	-0.01	987200
SFN	27.20	-9.93	-0.01	710
VC9	11.80	-9.92	-0.01	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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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

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