BSC

Tue, June 11, 2019

Vietnam Daily Review

Correction session

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/6/2019		●	
Week 10/6-14/6/2019		●	
Month 6/2019		●	

Highlights

• VN-Index increased in the morning session. In the afternoon session, the index decreased slightly.
• Stocks contributed to VN-Index upward momentum including VCB (+0.78 points); TPB (+0.29 points); GAS (+0.29 points); BHN (+0.26 points); BID (+0.2 points).
• Stocks made the market decline including SAB (-1.11 points); VNM (-0.73 points); VIC (-0.59 points); MSN (-0.24 points); SBT (-0.18 points).
• The matching value of VN-Index today reached VND 2,199.5 billion. Today's trading range is 4.83 points. The market has 140 gainers and 157 losers.
• At the end of today's trading session, VN-Index decreased 0.83 points to close at 962.07 points. At the same time, HNX-Index decreased 0.04 points to 103.95 points.
• Foreign investors today bought a net of VND 262.81 billion on HOSE, focusing on VRE (VND 123.8 billion), BVH (VND 20.3 billion) and PTB (VND 12.4 billion). In addition, they bought a net of VND 4.75 billion on HNX.

Market outlook

In the morning, the VN-Index increased with the buying force focused on bluechips such as VCB, VRE, BID. In the afternoon session, the index dropped slightly and closed at 962.07 points because the selling force continued to increased on SAB, VNM, VIC. Foreign investors continued to be net bought on HOSE while liquidity decreased compared to the previous session, showing the cautiousness of investors due to the lack of new supporting information. In BSC's view, the market has a slight correction above 960 points due to profit-taking pressure.

Technical analysis

VRE_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 **962.07**
Value: 2199.52 bil -0.83 (-0.09%)
Foreigners (net): VND 262.81 bil

HNX-INDEX **103.95**
Value: 227.98 bil -0.04 (-0.04%)
Foreigners (net): VND 4.75 bil

UPCOM-INDEX **55.13**
Value 307.97 bil 0.3 (0.55%)
Foreigners (net): VND 7.26 bil

Macro indicators

	Value	% Chg
Crude oil	53.6	0.62%
Gold	1,323	-0.41%
USDVND	23,345	-0.13%
EURVND	26,379	-0.39%
JPYVND	21,478	-0.31%
1-month Interbank rate	3.5%	7.01%
5yr VN Treasury Yield	3.9%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VRE	123.79	VNM	41.00
BVH	20.26	HPG	13.31
PTB	12.40	HDB	10.37
CRE	12.30	TRA	10.03
TVS	8.95	SAB	7.50

Source: Bloomberg, BSC Research

Noticable stocks update

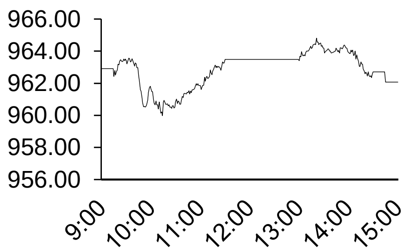
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	3.1	125.5	125.22	136.00	STOP SELL	Long-term downtrend
VJC	2.6	124.0	114.00	131.57	STOP SELL	Long-term uptrend
VIC	1.6	117.0	105.00	122.40	STOP BUY	Long-term uptrend
GAS	1.1	104.0	99.00	113.50	STOP SELL	Mid-term downtrend
MWG	4.1	89.6	84.10	94.82	BUY	Long-term uptrend
VHC	0.5	87.5	87.30	97.30	STOP SELL	Long-term downtrend
MSN	0.9	86.0	84.10	91.60	STOP SELL	Mid-term downtrend
VHM	1.3	81.9	78.90	88.10	STOP BUY	Long-term downtrend
BVH	1.4	79.8	75.00	84.73	BUY	Short-term rebound
PNJ	1.5	78.9	75.40	82.75	STOP SELL	Long-term uptrend

Đặng Quang

quangd@bsc.com.vn

Exhibit 1

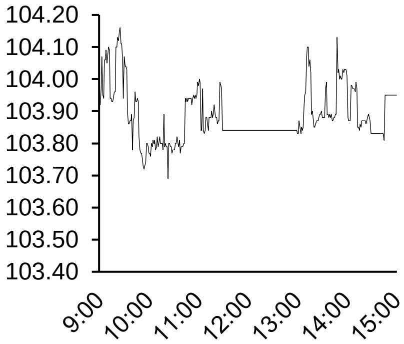
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VRE_Accumulation

Technical highlights:

- Current trend: accumulating in the short term and is likely to hold a recovery in the medium term
- Trend indicator MACD: Moving up, above the center line and below the signal line.
- RSI indicator: in the buying zone
- MA line: MA lines continue the uptrend.

Outlook: VRE stock is moving in the price channel of 34.8 - 35.7. RSI indicator in the buying zone supports the recovery and accumulation status in the short term. The MACD indicator continues to show that VRE's price range will be able to continue its uptrend in the next sessions. The movement of all MA lines continues to move up and liquidity is declining. Therefore, VRE will continue the accumulation and rebound trend in the short term and is likely to keep the rebound momentum in the medium term. The resistance of VRE is 36.61 and the support at 31.80 and 33.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1906	877.0	-0.2%	-10.2%
VN30F1907	877.3	-0.1%	-39.8%
VN30F1909	878.2	-0.2%	-63.7%
VN30F1912	878.0	-0.1%	-67.1%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
MWG	90	1.1	0.4
VCB	67	1.1	0.3
HPG	23	0.4	0.2
MBB	21	0.5	0.2
EIB	18	0.6	0.1

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VNM	126	-1.1	-0.9
SAB	276	-2.1	-0.6
MSN	86	-0.8	-0.5
SBT	17	-5.9	-0.4
VIC	117	-0.5	-0.4

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	89.6	1.1%	0.8	1,725	4.1	7,159	12.5	4.0	49.0%	36.0%
PNJ	Retail	78.9	0.1%	1.0	764	1.5	4,802	16.4	4.3	49.0%	29.1%
BVH	Insurance	79.8	1.0%	1.3	2,432	1.4	1,622	49.2	3.7	25.2%	7.7%
PVI	Insurance	35.8	0.3%	0.7	360	0.1	2,459	14.6	1.2	51.2%	8.1%
VIC	Real Estate	117.0	-0.5%	1.1	17,021	1.6	1,303	89.8	6.6	14.9%	8.9%
VRE	Real Estate	35.2	0.4%	1.1	3,564	2.0	1,033	34.1	2.9	32.1%	8.8%
NVL	Real Estate	60.5	-0.3%	0.8	2,447	1.6	3,686	16.4	2.9	7.0%	20.8%
REE	Real Estate	32.7	1.1%	1.1	441	0.8	5,659	5.8	1.1	49.0%	20.6%
DXG	Real Estate	18.6	0.3%	1.5	283	0.7	3,364	5.5	1.2	47.4%	25.1%
SSI	Securities	25.2	0.0%	1.3	558	0.6	2,169	11.6	1.4	58.6%	11.9%
VCI	Securities	32.5	1.2%	1.0	230	0.2	5,067	6.4	1.5	37.2%	24.7%
HCM	Securities	23.6	-0.4%	1.5	313		2,009	11.7	1.0	56.1%	14.1%
FPT	Technology	45.2	0.2%	0.9	1,333	2.6	4,061	11.1	2.3	49.0%	21.9%
FOX	Technology	43.3	0.2%	0.4	468	0.0	3,778	11.5	2.9	0.1%	27.7%
GAS	Oil & Gas	104.0	22/5/201	1.5	8,654	1.1	6,092	17.1	4.5	3.7%	27.0%
PLX	Oil & Gas	62.4	10/6-	1.5	3,176	1.0	3,412	18.3	3.3	11.6%	18.2%
PVS	Oil & Gas	22.7	0.0%	1.7	472	2.0	2,433	9.3	0.9	24.5%	10.1%
BSR	Oil & Gas	13.1	-0.8%	0.8	1,766	0.4	1,163	11.3	1.3	41.1%	11.0%
DHG	Pharmacy	113.9	0.1%	0.5	647	0.0	4,199	27.1	4.9	54.2%	19.0%
DPM	Fertilizer	17.8	-2.2%	0.7	303	0.1	1,289	13.8	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	67.4	1.0%	1.3	10,869	0.8	4,367	15.4	3.4	23.7%	24.5%
BID	Banking	31.9	0.6%	1.5	4,742	0.8	2,150	14.8	2.0	3.1%	14.5%
CTG	Banking	20.5	0.0%	1.6	3,319	1.0	1,481	13.8	1.1	30.0%	8.1%
VPB	Banking	18.2	0.3%	1.2	1,939	0.9	2,705	6.7	1.2	23.2%	19.7%
MBB	Banking	20.7	0.5%	1.2	1,902	1.0	2,994	6.9	1.3	20.0%	20.2%
ACB	Banking	28.6	0.0%	1.1	1,551	0.7	4,297	6.7	1.6	34.3%	27.1%
BMP	Plastic	44.0	-0.5%	0.9	157	0.1	5,279	8.3	1.4	74.3%	17.0%
NTP	Plastic	34.8	0.6%	0.3	135	0.0	4,066	8.6	1.3	21.2%	16.3%
MSR	Resources	19.6	-2.5%	1.2	766	0.1	732	26.8	1.5	2.0%	5.6%
HPG	Steel	23.0	0.4%	1.0	2,761	4.4	2,956	7.8	1.5	39.6%	21.4%
HSG	Steel	7.9	1.4%	1.5	145	0.5	244	32.2	0.6	16.9%	1.8%
VNM	Consumer staples	125.5	-1.1%	0.7	9,502	3.1	5,349	23.5	7.7	59.2%	34.4%
SAB	Consumer staples	276.0	-2.1%	0.8	7,695	0.5	6,479	42.6	11.0	63.4%	28.0%
MSN	Consumer staples	86.0	-0.8%	1.2	4,349	0.9	4,545	18.9	3.3	40.6%	22.0%
SBT	Consumer staples	16.7	-5.9%	0.6	381	0.7	752	22.2	1.4	9.6%	6.1%
ACV	Transport	80.5		0.8	7,620	0.1	2,630	30.6	5.7	3.6%	19.7%
VJC	Transport	124.0	0.0%	1.1	2,920	2.6	9,850	12.6	4.8	19.7%	43.3%
HVN	Transport	43.3	0.1%	1.7	2,670	1.4	1,747	24.8	3.4	9.9%	13.4%
GMD	Transport	26.2	0.0%	0.8	338	0.2	2,245	11.6	1.3	49.0%	11.3%
PVT	Transport	16.6	0.0%	0.7	203	0.1	2,387	6.9	1.2	32.7%	17.5%
VCS	Materials	63.1	1.8%	0.9	430	0.7	6,806	9.3	3.3	2.5%	43.4%
VGC	Materials	20.5	0.0%	0.8	400	0.5	1,385	14.8	1.4	12.1%	9.7%
HT1	Materials	16.0	-0.9%	0.8	265	0.1	1,744	9.1	1.2	6.3%	12.6%
CTD	Construction	106.1	0.0%	0.8	352	0.1	17,122	6.2	1.0	46.0%	16.9%
VCG	Construction	26.4	0.0%	1.2	507	0.2	1,106	23.9	1.8	0.0%	8.3%
CII	Construction	23.0	0.0%	0.5	248	0.2	337	68.3	1.1	53.4%	1.7%
POW	Electricity	15.9	-1.6%	0.6	1,614	0.9	820	19.3	1.5	14.7%	7.8%
NT2	Electricity	27.1	-0.4%	0.6	339	0.2	2,446	11.1	2.0	22.8%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	67.40	1.05	0.78	280100.00
TPB	25.50	4.72	0.29	1.24MLN
GAS	104.00	0.48	0.29	239360.00
BHN	101.80	3.88	0.26	530.00
BID	31.90	0.63	0.20	584390.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	8.50	8.97	0.07	21400
VCS	63.10	1.77	0.04	248200
AMV	30.20	4.14	0.02	37900
HUT	2.90	3.57	0.02	1.87MLN
	23.80	9.68	0.02	716500

Ticker	Price	% Chg	Index pt	Volume
SAB	276.00	-2.06	-1.11	45180.00
VNM	125.50	-1.10	-0.73	565400.00
VIC	117.00	-0.51	-0.60	308910.00
MSN	86.00	-0.81	-0.24	226860.00
SBT	16.70	-5.92	-0.18	955080.00

Ticker	Price	% Chg	Index pt	Volume
DGC	29.00	-3.01	-0.07	105300
NVB	8.20	-1.20	-0.03	290000
IDV	28.70	-8.60	-0.03	100
PVX	1.10	-8.33	-0.02	1.94MLN
DBC	23.90	-1.24	-0.02	101500

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NAV	9.63	7.00	0.00	20.00
PTC	7.70	6.94	0.00	10.00
VNL	16.25	6.91	0.00	20.00
RIC	5.43	6.89	0.00	60.00
CLW	16.40	6.84	0.00	500.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BII	1.00	11.11	0.01	89400
DNY	3.30	10.00	0.00	100
FID	1.10	10.00	0.00	200
VCM	26.40	10.00	0.00	2000
CSC	20.10	9.84	0.01	127800

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TYA	11.80	-13.87	0.00	64160
AGF	3.72	-7.00	0.00	7020
SC5	27.90	-7.00	-0.01	100
DTL	29.25	-7.00	-0.04	30
TGG	2.94	-6.96	0.00	288760

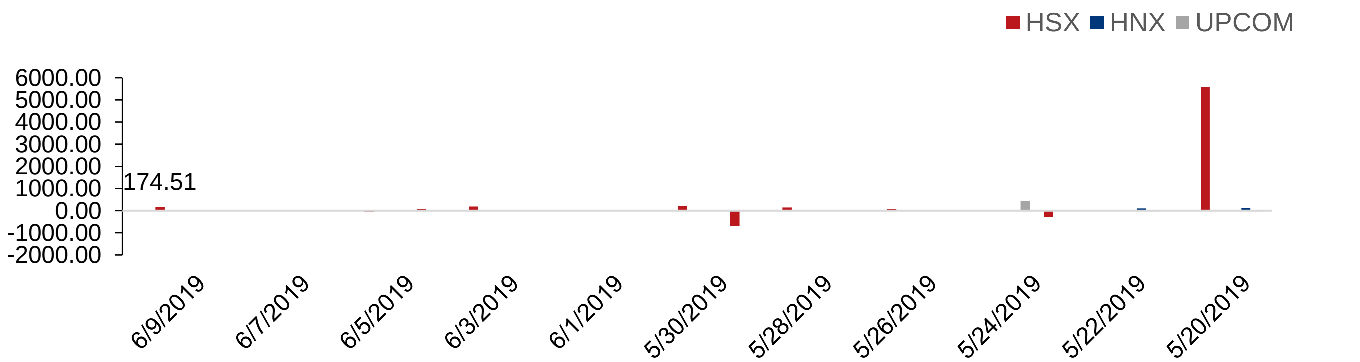
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HJS	25.10	-11.93	-0.01	100
CET	3.60	-10.00	0.00	900
EBS	9.00	-10.00	0.00	1000
VE4	6.40	-9.86	0.00	500
TV4	24.80	-9.82	-0.01	123600

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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