BSC

Thu, June 13, 2019

Vietnam Daily Review

Maintaining profit-taking pressure

Overview

BSC's Forecast on the stock market

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

Highlights

• VN-Index decreased slightly in the morning session. The decrease in the morning was narrowed in the afternoon session.
• Stocks contributed to VN-Index upward momentum including VCB (+0.33 points); PGD (+0.06 points); TPB (+0.05 points); VCI (+0.03 points); SJS (+0.03 points)
• Stocks made the market decline including VNM (-1.04 points); HVN (-0.52 points); VIC (-0.49 points); VJC (-0.30 points); NVL (-0.25 points)
• The matching value of VN-Index today reached VND 2,233.3 billion. Today's trading range is 5.77 points. The market has 113 gainers and 163 losers.
• At the end of today's trading session, VN-Index decreased by 4.09 points, closing at 950.08 points. The HNX-Index also increased by 0.06 points to 103.5 points.
• Foreign investors today sold a net of VND 79.04 billion on HOSE, focusing on VHM (VND 93.46 billion), VNM (VND 28.43 billion) and HPG (VND 24.16 billion). However, they bought a net of VND 6.66 billion on HNX.

Market outlook

In the morning session, the VN-Index increased slightly with the selling force focusing on blue-chips such as VHM, GAS, VIC, VNM, and VJC. In the afternoon session, the drop in the morning was narrowed and closed at 950.08 due to the recovery of ROS, VHM and GAS to the reference level and TPB gained positively at the end of the session. Foreign investors were net sellers today. From BSC's point of view, the market had the 3rd correction session in a row with low liquidity. Domestic and regional markets were under profit-taking pressure and waited for new supportive information, especially investors' expectation that FED will announce the possibility of lowering interest rates after the 18-19 meeting in the following week.

Technical analysis

VHM_Rebound position

(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 **950.08**
Value: 2233.33 bil -4.09 (-0.43%)
Foreigners (net): -VND 79.04 bil

HNX-INDEX **103.50**
Value: 221.4 bil -0.06 (-0.06%)
Foreigners (net): VND 6.66 bil

UPCOM-INDEX **54.97**
Value 246.12 bil -0.15 (-0.27%)
Foreigners (net): VND 22.96 bil

Macro indicators

	Value	% Chg
Crude oil	52.6	2.89%
Gold	1,337	0.24%
USDVND	23,317	-0.05%
EURVND	26,320	-0.44%
JPYVND	21,501	0.04%
1-month Interbank rate	3.5%	6.17%
5yr VN Treasury Yield	3.9%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
SCS	47.88	VHM	93.46
BVH	11.41	VNM	28.43
AST	9.77	HPG	24.16
VCB	9.30	POW	9.48
VCI	6.65	DPM	9.13

Source: Bloomberg, BSC Research

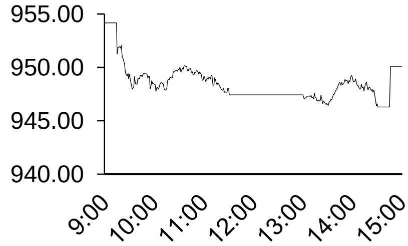
BSC

Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
NTC	1.7	143.0	100.00	146.90	STRONG BUY	Long term uptrend
VJC	2.4	121.6	114.00	123.91	STOP SELL	Short term correction
VIC	1.3	115.5	105.00	122.40	STOP BUY	Long term uptrend
GAS	1.2	101.5	99.00	113.50	STOP SELL	Mid-term correction
MWG	3.0	89.4	84.10	94.82	BUY	Long term uptrend
VHC	0.7	86.0	81.90	97.30	STOP SELL	Long term downtrend
BVH	0.8	80.0	75.00	84.73	STOP BUY	Short term rebound
VHM	6.9	80.0	78.90	88.10	STOP SELL	Long term downtrend
PTB	0.6	68.0	62.80	71.14	BUY	Long term uptrend
VCB	1.6	67.3	64.00	70.00	BUY	Long term uptrend

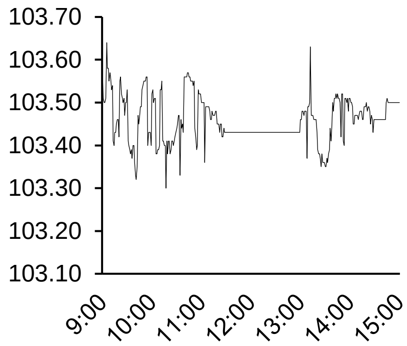
Đặng Quang
quangd@bsc.com.vn

Exhibit 1
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2
HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VHM_Rebound position

Technical highlights:

- Current trend: Short-term Uptrend.
- MACD trend: Negative convergence, MACD converged upward the signal line..
- RSI: The oversold area, RSI is flattem.
- MA: MA20 is about to cut MA200 while MA50 continues to correct.

Outlook: VHM stock has stabilized when correcting to the old support level of 77.8. The liquidity of the stock surged again and surpassed the average trading volume of 20 sessions, indicating a solid support level. The MACD and RSI indicators are supporting this consolidate trend after r from the support level. Ichimoku cloud line is moving sideways, maintaining this consolidate trend and signaling that the correction trendhas stopped. Thus, VHM will consolidate for short-term around the price level of 80 and rebound to the price level of 85 in the next few sessions.

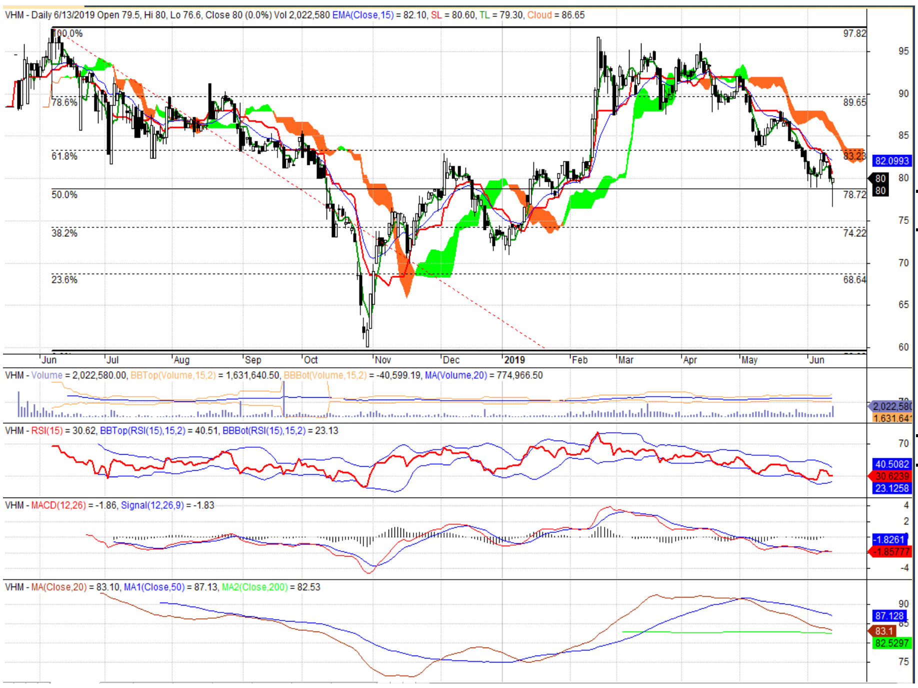


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1906	865.0	-0.4%	31.5%
VN30F1907	864.0	-0.4%	103.9%
VN30F1909	867.3	-0.3%	-23.9%
VN30F1912	867.8	-0.4%	198.3%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
EIB	18	0.6	0.1
VCB	67	0.5	0.1
VPB	18	0.3	0.1
CII	23	0.0	0.0
GAS	102	0.0	0.0

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VNM	123	-1.6	-1.3
VJC	122	-1.5	-0.7
MWG	89	-1.4	-0.5
PNJ	75	-2.6	-0.5
TCB	21	-0.7	-0.5

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	89.4	-1.4%	0.8	1,721	3.0	7,159	12.5	4.0	49.0%	36.0%
PNJ	Retail	74.7	-2.6%	1.0	723	1.7	4,802	15.6	4.1	49.0%	29.1%
BVH	Insurance	80.0	-0.4%	1.3	2,438	0.8	1,622	49.3	3.7	25.2%	7.7%
PVI	Insurance	36.0	0.0%	0.7	362	0.0	2,459	14.6	1.2	51.2%	8.1%
VIC	Real Estate	115.5	-0.4%	1.1	16,802	1.3	1,303	88.6	6.5	15.0%	8.9%
VRE	Real Estate	34.7	-0.7%	1.1	3,513	0.9	1,033	33.6	2.8	32.3%	8.8%
NVL	Real Estate	59.0	-1.5%	0.8	2,387	1.4	3,686	16.0	2.8	7.0%	20.8%
REE	Real Estate	32.1	-0.5%	1.1	432	0.3	5,659	5.7	1.1	49.0%	20.6%
DXG	Real Estate	18.4	-0.5%	1.5	280	0.3	3,364	5.5	1.2	47.3%	25.1%
SSI	Securities	24.8	-0.2%	1.3	549	0.7	2,169	11.4	1.4	58.6%	11.9%
VCI	Securities	32.6	2.5%	1.0	231	0.5	5,067	6.4	1.5	37.2%	24.7%
HCM	Securities	23.3	-0.9%	1.5	309		2,009	11.6	1.0	56.1%	14.1%
FPT	Technology	44.6	-1.1%	0.9	1,314	1.7	4,061	11.0	2.3	49.0%	21.9%
FOX	Technology	43.0	0.0%	0.4	465	0.0	3,778	11.4	2.9	0.1%	27.7%
GAS	Oil & Gas	101.5	22/5/201	1.5	8,446	1.2	6,092	16.7	4.4	3.6%	27.0%
PLX	Oil & Gas	61.5	10/6-	1.5	3,131	0.5	3,412	18.0	3.2	11.6%	18.2%
PVS	Oil & Gas	22.2	0.5%	1.7	461	2.4	2,433	9.1	0.9	24.5%	10.1%
BSR	Oil & Gas	13.0	0.8%	0.8	1,752	0.5	1,163	11.2	1.3	41.1%	11.0%
DHG	Pharmacy	109.2	-2.5%	0.5	621	0.1	4,199	26.0	4.7	54.2%	19.0%
DPM	Fertilizer	17.4	0.9%	0.7	295	0.7	1,289	13.5	0.9	22.7%	7.2%
DCM	Fertilizer	8.3	-0.1%	0.7	190	0.1	978	8.4	0.7	2.7%	8.4%
VCB	Banking	67.3	0.4%	1.3	10,852	1.6	4,367	15.4	3.4	23.7%	24.5%
BID	Banking	31.5	0.0%	1.5	4,682	0.4	2,150	14.7	2.0	3.1%	14.5%
CTG	Banking	20.2	-0.5%	1.6	3,262	1.2	1,481	13.6	1.1	30.0%	8.1%
VPB	Banking	18.2	0.3%	1.2	1,944	1.7	2,705	6.7	1.2	23.2%	19.7%
MBB	Banking	20.6	0.0%	1.2	1,893	0.8	2,994	6.9	1.3	20.0%	20.2%
ACB	Banking	28.6	0.4%	1.1	1,551	1.1	4,297	6.7	1.6	34.3%	27.1%
BMP	Plastic	44.0	-0.8%	0.9	157	0.1	5,279	8.3	1.4	74.3%	17.0%
NTP	Plastic	35.0	0.6%	0.3	136	0.0	4,066	8.6	1.3	21.2%	16.3%
MSR	Resources	19.4	2.1%	1.2	759	0.0	732	26.5	1.4	2.0%	5.6%
HPG	Steel	23.0	-0.4%	1.0	2,761	2.5	2,956	7.8	1.5	39.4%	21.4%
HSG	Steel	7.8	-0.1%	1.5	143	0.4	251	31.0	0.6	16.9%	1.8%
VNM	Consumer staples	123.2	-1.6%	0.7	9,328	6.0	5,349	23.0	7.6	59.2%	34.4%
SAB	Consumer staples	274.0	0.0%	0.8	7,640	0.1	6,479	42.3	10.9	63.4%	28.0%
MSN	Consumer staples	84.5	-0.6%	1.2	4,273	0.4	4,545	18.6	3.3	40.6%	22.0%
SBT	Consumer staples	17.2	-0.3%	0.6	392	0.6	752	22.8	1.5	9.7%	6.1%
ACV	Transport	80.7		0.8	7,639	0.3	2,630	30.7	5.7	3.6%	19.7%
VJC	Transport	121.6	-1.5%	1.1	2,863	2.4	9,850	12.3	4.7	19.8%	43.3%
HVN	Transport	42.2	-2.9%	1.7	2,599	1.3	1,747	24.1	3.3	9.9%	13.4%
GMD	Transport	26.0	0.0%	0.8	336	0.3	2,245	11.6	1.3	49.0%	11.3%
PVT	Transport	16.6	-0.3%	0.7	203	0.1	2,387	6.9	1.2	32.7%	17.5%
VCS	Materials	61.6	-1.1%	0.9	420	0.3	6,806	9.1	3.3	2.5%	43.4%
VGC	Materials	20.1	-2.0%	0.8	391	0.3	1,385	14.5	1.4	12.1%	9.7%
HT1	Materials	15.8	0.3%	0.8	261	0.0	1,744	9.0	1.1	6.3%	12.6%
CTD	Construction	104.3	-1.5%	0.8	346	0.2	17,122	6.1	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	22.8	0.0%	0.5	246	0.2	337	67.7	1.1	53.6%	1.7%
POW	Electricity	15.6	-1.0%	0.6	1,588	0.9	820	19.0	1.5	14.8%	7.8%
NT2	Electricity	26.5	-2.2%	0.6	332	0.4	2,446	10.8	2.0	22.8%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	67.30	0.45	0.33	546960.00
PGD	37.60	6.82	0.06	33140.00
TPB	25.40	0.79	0.05	3.04MLN
VCI	32.60	2.52	0.04	338070.00
SJS	19.30	6.04	0.04	267110.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	28.60	0.35	0.13	846100
PVS	22.20	0.45	0.03	2.47MLN
VIX	7.30	4.29	0.02	500
DHT	33.00	4.10	0.02	200
	1.60	6.67	0.02	555600

Ticker	Price	% Chg	Index pt	Volume
VNM	123.20	-1.60	-1.04	1.13MLN
HVN	42.15	-2.88	-0.53	725360.00
VIC	115.50	-0.43	-0.50	267940.00
VJC	121.60	-1.54	-0.31	455860.00
NVL	59.00	-1.50	-0.25	546740.00

Ticker	Price	% Chg	Index pt	Volume
DBC	22.90	-2.97	-0.04	23100
PLC	14.50	-9.94	-0.03	8100
PGS	34.00	-2.58	-0.03	1500
NVB	8.10	-1.22	-0.03	1.22MLN
VCS	61.60	-1.12	-0.02	113400

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CCI	14.55	6.99	0.01	10.00
HID	2.46	6.96	0.00	44290.00
RIC	6.20	6.90	0.00	360.00
TN1	60.60	6.88	0.02	430.00
DRH	6.84	6.88	0.01	512800.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TMX	13.00	9.24	0.00	100
DC2	5.00	8.70	0.00	300
SD2	5.50	7.84	0.00	100
TV4	26.80	7.20	0.01	80400
MPT	3.10	6.90	0.00	815300

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HSL	9.30	-7.00	0.00	95540
PJT	12.00	-6.98	0.00	940
OPC	45.40	-6.97	-0.03	1250
VPS	10.05	-6.94	-0.01	870
MCG	2.28	-6.94	0.00	6310

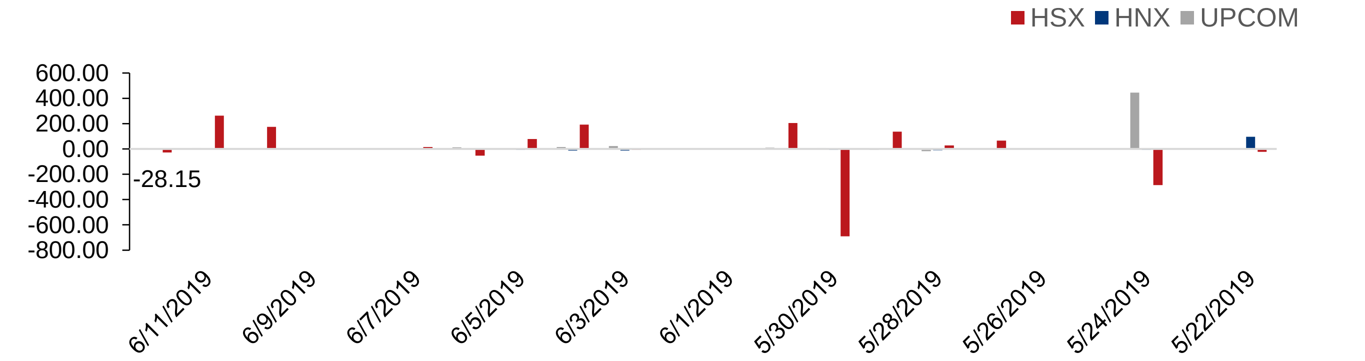
Source: Bloomberg, BSC Research

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.50	-16.67	-0.01	287700
DPS	0.50	-16.67	0.00	92500
GMX	25.20	-13.10	-0.02	300
ADC	15.30	-10.00	0.00	1000
PLC	14.50	-9.94	-0.03	8100

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>