



Fri, June 14, 2019

Vietnam Daily Review

Rebound session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/6/2019		•	
Week 17/6-21/6/2019		•	
Month 6/2019		•	

Highlights

- VN-Index increased slightly in the morning session. The increase in the morning was narrowed in the afternoon session.
- Stocks contributed to VN-Index upward momentum including VCB (+2.1 points); BID (+0.66 points); VPB (+0.29 points); GAS (+0.28 points); VNM (+0.26 points)
- Stocks made the market decline including SAB (-0.19 points); TPB (-0.12 points); MSN (-0.1 points); DHG (-0.1 points); VHM (-0.1 points)
- The matching value of VN-Index today reached VND 2,296.3 billion. Today's trading range is 6.05 points. The market has 143 gainers and 132 losers.
- At the end of today's trading session, VN-Index increased by 3.53 points, closing at 953.61 points. However, the HNX-Index decreased by 0.03 points to 103.46 points.
- Foreign investors today sold a net of VND 62.47 billion on HOSE, focusing on SBT (VND 88.12 billion), VNM (VND 30.57 billion) and CTG (VND 26.95 billion). They sold a net of VND 1.1 billion on HNX.

Market outlook

In the morning session, VN-Index increased slightly with the buying force focusing on blue-chips such as GAS, PLX, MSN, VNM and banking group such as VCB, BID, CTG, TCB. In the afternoon, the gain in the morning was narrowed and closed at 953.61 due to declines of MSN, FPT, MWG and PLX. Foreign investors remained net sellers today. From BSC's point of view, the market recovered slightly in the last session of the week. However, the liquidity was still low because investors' sentiment continued to wait for signals to support the market in the second half of June, especially the market's expectation that FED will announce its plan of lowering interest rates, a meeting between Sino-American leaders at the G20 conference on trade issues as well as OPEC and Russia's meeting on oil production for the second half of 2019.

Technical analysis

TCH_Uptrend

(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 **953.61**
Value: 2296.38 bil **3.53 (0.37%)**
Foreigners (net): -VND 62.47 bil

HNX-INDEX **103.46**
Value: 200.31 bil **-0.04 (-0.04%)**
Foreigners (net): -VND 1.1 bil

UPCOM-INDEX **55.04**
Value 396.12 bil **0.07 (0.13%)**
Foreigners (net): -VND 13.58 bil

Macro indicators

	Value	% Chg
Crude oil	52.1	-0.44%
Gold	1,353	0.80%
USDVND	23,324	0.03%
EURVND	26,300	-0.08%
JPYVND	21,551	0.19%
1-month Interbank rate	3.5%	2.22%
5yr VN Treasury Yield	3.8%	-0.65%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
SCS	40.72	SBT	88.12
VCB	28.90	VNM	30.57
BID	17.30	CTG	26.95
BVH	17.14	VHM	16.36
FRT	9.28	VIC	15.73

Source: Bloomberg, BSC Research

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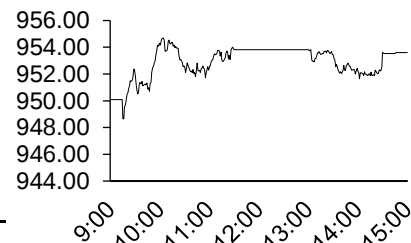
Noticable stocks update

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Exhibit 1

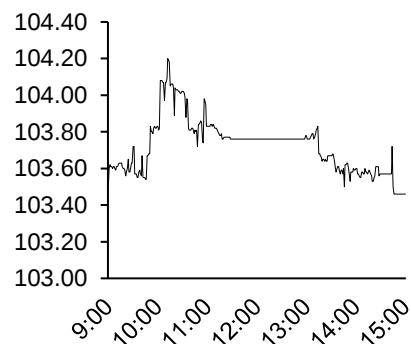
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1906	858.9	-0.7%	-26.2%
VN30F1907	864.4	0.0%	4.4%
VN30F1909	866.9	0.0%	-37.3%
VN30F1912	866.1	-0.2%	-66.5%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VPB	19	2.2	1.0
VCB	69	2.8	0.8
VNM	124	0.4	0.3
NVL	59	0.7	0.2
MBB	21	0.5	0.2

Top Laggards VN30

Ticker	Close	± Price	Index pt
MSN	84	-0.4	-0.2
PNJ	74	-0.7	-0.1
MWG	89	-0.3	-0.1
DHG	107	-2.4	-0.1
CTD	102	-1.9	-0.1

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VJC	2.6	121.7	114.00	123.91	STOP SELL	Short term correction
VIC	1.8	115.5	105.00	122.40	STOP BUY	Long term uptrend
GAS	0.8	102.0	99.00	113.50	STOP SELL	Mid-term downtrend
MWG	2.5	89.1	84.10	89.30	STOP BUY	Long term uptrend
VHC	0.8	85.3	81.90	97.30	STOP SELL	Long term downtrend
MSN	0.9	84.2	84.10	91.60	STOP SELL	Long term downtrend
ACV	1.2	83.0	80.50	83.90	BUY	Short term rebound
BVH	1.5	80.0	75.00	84.73	BUY	Short term rebound
VHM	1.7	79.9	78.90	88.10	STOP BUY	Long term downtrend
PNJ	1.0	74.2	70.74	79.60	STOP SELL	Mid-term downtrend

Technical Analysis

TCH_Uptrend

Technical highlights:

- Current trend: Uptrend.
- MACD trend: Negative divergence, MACD crossed above the signal line and center line.
- RSI: Neutral zone, uptrend.
- MA: 3 MA lines converge to the price range of 21-21.6.

Outlook: TCH stock has established a strong support level of 21. Stock liquidity surged again and surpassed the average trading volume of 20 sessions, indicating a strong uptrend. The MACD and the RSI are all supporting this uptrend after recovering from the support level. Ichimoku cloud band supports the price line, showing that the mid-term uptrend is quite strong. The movement of 3 MA lines converged at the price range of 21-21.6 showed that the stock has consolidated at a strong support level, but is gradually forming a an uptrendwhen the liquidity and price are rising. Thus, TCH is likely to rally back to the resistance price level of 24.



Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	89.1	-0.3%	0.8	1,715	2.5	7,159	12.4	3.9	49.0%	36.0%
PNJ	Retail	74.2	-0.7%	1.0	718	1.0	4,802	15.5	4.1	49.0%	29.1%
BVH	Insurance	80.0	0.0%	1.3	2,438	1.5	1,622	49.3	3.7	25.3%	7.7%
PVI	Insurance	36.0	0.0%	0.7	362	0.1	2,459	14.6	1.2	51.2%	8.1%
VIC	Real Estate	115.5	0.0%	1.1	16,802	1.8	1,303	88.6	6.5	15.0%	8.9%
VRE	Real Estate	34.9	0.6%	1.1	3,534	0.9	1,033	33.8	2.9	32.3%	8.8%
NVL	Real Estate	59.4	0.7%	0.8	2,403	1.4	3,686	16.1	2.8	7.0%	20.8%
REE	Real Estate	31.9	-0.6%	1.1	429	0.4	5,659	5.6	1.1	49.0%	20.6%
DXG	Real Estate	18.3	-0.5%	1.5	278	0.3	3,364	5.4	1.2	47.4%	25.1%
SSI	Securities	24.8	0.0%	1.3	549	0.4	2,169	11.4	1.4	58.6%	11.9%
VCI	Securities	32.6	0.0%	1.0	231	0.1	5,067	6.4	1.5	37.1%	24.7%
HCM	Securities	23.1	-0.6%	1.5	307		2,009	11.5	1.0	56.1%	14.1%
FPT	Technology	44.4	-0.3%	0.9	1,309	1.1	4,061	10.9	2.3	49.0%	21.9%
FOX	Technology	42.0	-2.3%	0.4	454	0.0	3,778	11.1	2.8	0.1%	27.7%
GAS	Oil & Gas	102.0	22/5/201	1.5	8,488	0.8	6,092	16.7	4.4	3.6%	27.0%
PLX	Oil & Gas	61.4	17/6-	1.5	3,126	0.4	3,412	18.0	3.2	11.6%	18.2%
PVS	Oil & Gas	21.8	-1.8%	1.7	453	2.1	2,433	9.0	0.9	24.5%	10.1%
BSR	Oil & Gas	13.0	0.0%	0.8	1,752	0.7	1,163	11.2	1.3	41.1%	11.0%
DHG	Pharmacy	106.6	-2.4%	0.5	606	0.1	4,199	25.4	4.6	54.2%	19.0%
DPM	Fertilizer	17.2	-1.2%	0.7	292	0.2	1,289	13.3	0.8	22.6%	7.2%
DCM	Fertilizer	8.3	0.4%	0.7	191	0.1	978	8.5	0.7	2.7%	8.4%
VCB	Banking	69.2	2.8%	1.3	11,159	7.4	4,367	15.8	3.5	23.7%	24.5%
BID	Banking	32.2	2.1%	1.5	4,779	2.2	2,150	15.0	2.1	3.1%	14.5%
CTG	Banking	20.3	0.7%	1.6	3,286	2.5	1,481	13.7	1.1	30.0%	8.1%
VPB	Banking	18.6	2.2%	1.2	1,987	2.6	2,705	6.9	1.3	23.2%	19.7%
MBB	Banking	20.7	0.5%	1.2	1,902	1.4	2,994	6.9	1.3	20.0%	20.2%
ACB	Banking	28.7	0.3%	1.1	1,556	1.3	4,297	6.7	1.6	34.3%	27.1%
BMP	Plastic	43.6	-0.9%	0.9	155	0.1	5,279	8.3	1.4	74.4%	17.0%
NTP	Plastic	35.0	0.0%	0.3	136	0.0	4,066	8.6	1.3	21.2%	16.3%
MSR	Resources	19.2	-1.0%	1.2	751	0.0	732	26.2	1.4	2.0%	5.6%
HPG	Steel	23.0	-0.2%	1.0	2,755	2.1	2,956	7.8	1.5	39.3%	21.4%
HSG	Steel	7.8	0.6%	1.5	144	0.3	251	31.2	0.6	17.0%	1.8%
VNM	Consumer staples	123.7	0.4%	0.7	9,366	3.6	5,349	23.1	7.6	59.2%	34.4%
SAB	Consumer staples	273.0	-0.4%	0.8	7,612	0.2	6,479	42.1	10.8	63.4%	28.0%
MSN	Consumer staples	84.2	-0.4%	1.2	4,258	0.9	4,545	18.5	3.2	40.6%	22.0%
SBT	Consumer staples	17.2	0.3%	0.6	393	0.8	752	22.9	1.5	9.7%	6.1%
ACV	Transport	83.0		0.8	7,856	1.2	2,630	31.6	5.9	3.6%	19.7%
VJC	Transport	121.7	0.1%	1.1	2,866	2.6	9,850	12.4	4.7	19.8%	43.3%
HVN	Transport	42.8	1.4%	1.7	2,636	1.0	1,747	24.5	3.3	9.9%	13.4%
GMD	Transport	26.0	-0.2%	0.8	335	0.2	2,245	11.6	1.3	49.0%	11.3%
PVT	Transport	16.3	-1.5%	0.7	199	0.1	2,387	6.8	1.2	32.7%	17.5%
VCS	Materials	61.5	-0.2%	0.9	419	0.3	6,806	9.0	3.3	2.5%	43.4%
VGC	Materials	20.1	0.2%	0.8	392	0.3	1,385	14.5	1.4	12.1%	9.7%
HT1	Materials	15.9	0.6%	0.8	263	0.0	1,744	9.1	1.1	6.3%	12.6%
CTD	Construction	102.3	-1.9%	0.8	340	0.2	17,122	6.0	1.0	46.0%	16.9%
VCG	Construction	26.5	0.4%	1.2	509	0.1	1,106	24.0	1.8	0.0%	8.3%
CII	Construction	22.9	0.2%	0.5	246	0.1	337	67.9	1.1	53.5%	1.7%
POW	Electricity	15.6	0.0%	0.6	1,588	0.4	820	19.0	1.5	14.8%	7.8%
NT2	Electricity	26.7	0.6%	0.6	334	0.2	2,446	10.9	2.0	22.8%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	69.20	2.82	2.10	2.48MLN
BID	32.15	2.06	0.66	1.59MLN
VPB	18.60	2.20	0.29	3.21MLN
GAS	102.00	0.49	0.29	181500.00
VNM	123.70	0.41	0.26	665880.00

Ticker	Price	% Chg	Index pt	Volume
SAB	273.00	-0.36	-0.19	13550.00
TPB	24.90	-1.97	-0.13	2.73MLN
MSN	84.20	-0.36	-0.10	248270.00
DHG	106.60	-2.38	-0.10	11740.00
VHM	79.90	-0.13	-0.10	482820.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTF	24.60	23.00	0.05	113440.00
AGM	9.79	6.99	0.00	4970.00
SCD	28.35	6.98	0.01	17860.00
CLW	17.75	6.93	0.00	70.00
DLG	1.55	6.90	0.01	4.16MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BCE	6.18	-14.64	-0.01	123340
VPD	15.40	-9.14	-0.05	9200
TCO	9.86	-6.98	0.00	40
SMA	16.00	-6.98	-0.01	130310
HLG	7.26	-6.92	-0.01	32820

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	28.70	0.35	0.13	1.05MLN
API	24.60	7.89	0.02	200
NET	28.80	8.27	0.02	17800
VCR	26.70	7.66	0.02	324000
	30.00	3.09	0.01	200

Ticker	Price	% Chg	Index pt	Volume
PVS	21.80	-1.80	-0.10	2.13MLN
SHS	11.60	-1.69	-0.03	851600
PVX	1.00	-9.09	-0.02	461000
CEO	11.70	-1.68	-0.02	143600
TNG	18.60	-2.11	-0.02	481800

Top 5 gainers on the HNX

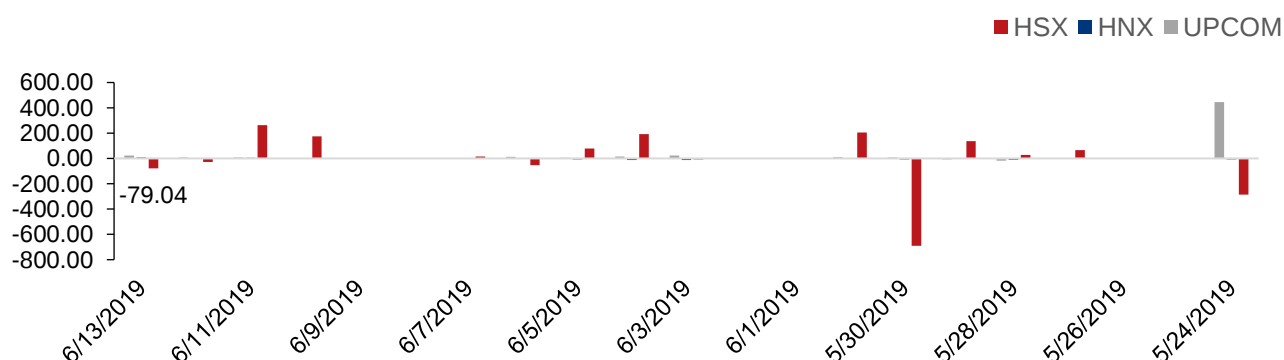
Ticker	Price	% Chg	Index pt	Volume
DPS	0.60	20.00	0.00	67200
PTD	19.90	9.94	0.00	200
VNF	23.30	9.91	0.01	100
L61	20.10	9.84	0.01	100
C69	11.30	9.71	0.00	196900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ARM	46.80	-10.00	0.00	4200
GMX	22.70	-9.92	-0.01	600
HEV	10.40	-9.57	0.00	100
VTJ	5.70	-9.52	-0.01	100
FID	1.00	-9.09	0.00	16600

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).

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