

Mon, June 17, 2019

Vietnam Daily Review

Cautious mentality

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/6/2019		•	
Week 17/6-21/6/2019		•	
Month 6/2019		•	

Highlights

- VN-Index decreased in the morning session. In the afternoon session, the index continue to decrease.
- Stocks contributed to VN-Index upward momentum including POW (+0.25 points); CTG (+0.17 points); EIB (+0.13 points); BVH (+0.11 points); DTL (+0.03 points).
- Stocks made the market decline including VHM (-1.9 points); VIC (-1.0 points); VRE (-0.63 points); NVL (-0.45 points); TCB (-0.42 points).
- The matching value of VN-Index today reached VND 2,232.5 billion. Today's trading range is 10.71 points. The market has 114 gainers and 187 losers.
- At the end of today's trading session, VN-Index decreased 6.66 points to close at 946.95 points. However, HNX-Index increased 0.04 points to 103.5 points.
- Foreign investors today bought a net of VND 103.56 billion on HOSE, focusing on VNM (VND 28.67billion), POW (VND 22.93 billion) and BVH(VND 15.34 billion). In addition, they bought a net of VND 1.46 billion on HNX.

Market outlook

In the morning, the VN-Index decreased with the selling force focused on bluechips such as VHM, VIC, SAB. In the afternoon session, the index continued to decrease and closed at 946.95 points because the selling force continued to increased on VHM, VIC, VRE. Foreign investors net sold on HOSE. In BSC's view, the market has a correction session with low liquidity due to profit-taking pressure in the maturity week of derivative contracts. Information on restructuring ETF portfolio and Fed interest rate meeting taking place on June 18-19 will have a strong impact on trading mentality this week.

Technical analysis

VCG Short-term breakout

(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 **946.95**
Value: 2232.46 bil **-6.66 (-0.7%)**
Foreigners (net): VND 103.56 bil

HNX-INDEX **103.50**
Value: 246.18 bil **0.04 (0.04%)**
Foreigners (net): VND 1.46 bil

UPCOM-INDEX **54.97**
Value 186.05 bil **-0.07 (-0.13%)**
Foreigners (net): VND 11.46 bil

Macro indicators

	Value	% Chg
Crude oil	52.3	-0.44%
Gold	1,334	-0.61%
USDVND	23,349	0.11%
EURVND	26,197	-0.39%
JPYVND	21,502	0.06%
1-month Interbank rate	3.4%	4.03%
5yr VN Treasury Yield	3.8%	-0.65%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VNM	28.67	EIB	15.53
POW	22.92	HPG	15.21
BVH	15.34	VRE	9.30
AST	13.55	VHC	3.77
VCB	13.48	NT2	2.68

Source: Bloomberg, BSC Research

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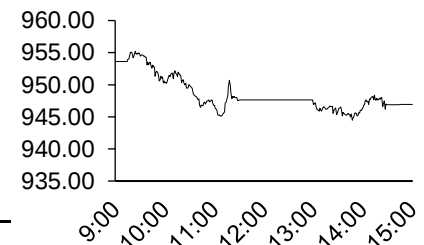
Noticable stocks update

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Exhibit 1

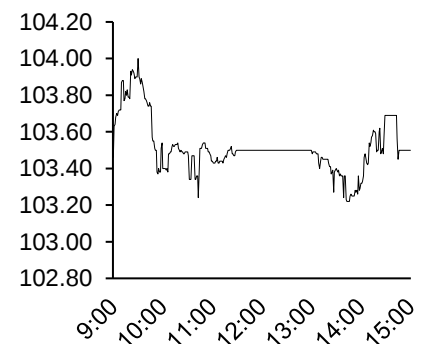
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1906	854.0	-0.6%	-5.5%
VN30F1907	858.0	-0.7%	167.2%
VN30F1909	862.5	-0.5%	115.6%
VN30F1912	860.3	-0.7%	18.3%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
EIB	19	1.9	0.5
CTG	20	0.7	0.1
GMD	26	0.0	0.0
MBB	21	0.0	0.0
SAB	273	0.0	0.0

Top Laggards VN30

Ticker	Close	± Price	Index pt
TCB	21	-1.9	-1.3
HPG	22	-2.2	-1.2
VHM	78	-2.4	-1.0
NVL	58	-2.7	-0.7
VJC	120	-1.5	-0.7

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
SAB	0.4	273.0	231.00	281.90	STOP SELL	Long-term uptrend
GAS	0.5	101.9	99.00	113.50	STOP SELL	Mid-term downtrend
MWG	3.0	87.8	84.10	89.30	STOP BUY	Long-term uptrend
VHC	0.5	85.0	81.90	97.30	STOP SELL	Long-term downtrend
ACV	0.9	83.9	79.00	89.09	BUY	Short-term rebound
BVH	0.9	80.5	75.00	84.73	STOP BUY	Short-term rebound
VHM	1.6	78.0	74.02	88.10	STOP SELL	Long-term downtrend
PNJ	1.5	72.2	70.74	79.60	STOP SELL	Long-term downtrend
VCB	3.1	69.2	64.00	70.00	BUY	Long-term uptrend
NVL	1.5	57.8	55.00	61.50	STOP SELL	Long-term downtrend

Technical Analysis

VCG Short-term breakout

Technical highlights:

- Current trend: break out in the short term and keep the uptrend in the medium term
- Trend indicator MACD: Moving up, above the center line and above the signal line.
- RSI indicator: in the overbought zone
- MA line: MA lines continue to increase except MA 50.

Outlook: VCG stocks are moving in the price channel of 26.9 - 29.1. RSI indicator in the overbought zone supports short-term break-through status. MACD indicator continued to show that the price range of VCG will be likely to continue to rise in the next sessions. The movement of all MA lines continued to move up except for MA50 and the liquidity increased sharply to above the 20-day average level. Therefore, VCG will continue the short-term breakout trend and keep the uptrend in the medium term. The resistance levels of VCG are 28.8 and 29.8 and the support levels are at 24.8 and 25.6. It is possible to open short-term position in the price range of 26.4 - 27.1, take profit at the price range of 27.6 - 28.7 and cut loss if VCG drops below 25.7.



Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	87.8	-1.5%	0.7	1,690	3.0	7,159	12.3	3.9	49.0%	36.0%
PNJ	Retail	72.2	-2.7%	1.0	699	1.5	4,802	15.0	4.0	49.0%	29.1%
BVH	Insurance	80.5	0.6%	1.3	2,453	0.9	1,622	49.6	3.7	25.3%	7.7%
PVI	Insurance	35.8	-0.6%	0.7	360	0.1	2,459	14.6	1.2	51.2%	8.1%
VIC	Real Estate	114.5	-0.9%	1.1	16,657	2.1	1,303	87.9	6.5	15.0%	8.9%
VRE	Real Estate	34.0	-2.6%	1.1	3,443	1.6	1,033	32.9	2.8	32.3%	8.8%
NVL	Real Estate	57.8	-2.7%	0.8	2,338	1.5	3,686	15.7	2.7	7.0%	20.8%
REE	Real Estate	31.6	-0.9%	1.1	425	0.6	5,659	5.6	1.1	49.0%	20.6%
DXG	Real Estate	17.9	-2.2%	1.4	272	0.3	3,364	5.3	1.2	47.4%	25.1%
SSI	Securities	24.6	-0.8%	1.3	545	0.6	2,169	11.3	1.3	58.6%	11.9%
VCI	Securities	32.8	0.6%	1.0	232	0.1	5,067	6.5	1.5	37.3%	24.7%
HCM	Securities	22.9	-1.1%	1.5	304		2,009	11.4	1.0	56.1%	14.1%
FPT	Technology	44.1	-0.8%	0.9	1,299	1.9	4,061	10.8	2.3	49.0%	21.9%
FOX	Technology	42.0	0.0%	0.4	454	0.0	3,778	11.1	2.8	0.1%	27.7%
GAS	Oil & Gas	101.9	22/5/201	1.5	8,480	0.5	6,092	16.7	4.4	3.6%	27.0%
PLX	Oil & Gas	61.3	17/6-	1.5	3,120	0.5	3,412	18.0	3.2	11.6%	18.2%
PVS	Oil & Gas	22.0	0.9%	1.7	457	1.5	2,433	9.0	0.9	24.5%	10.1%
BSR	Oil & Gas	13.0	0.0%	0.8	1,752	0.2	1,163	11.2	1.3	41.1%	11.0%
DHG	Pharmacy	104.3	-2.2%	0.5	593	0.1	4,199	24.8	4.5	54.2%	19.0%
DPM	Fertilizer	16.5	-3.8%	0.7	281	0.3	1,289	12.8	0.8	22.6%	7.2%
DCM	Fertilizer	8.2	-0.6%	0.7	190	0.2	978	8.4	0.7	2.7%	8.4%
VCB	Banking	69.2	0.0%	1.3	11,159	3.1	4,367	15.8	3.5	23.7%	24.5%
BID	Banking	32.1	-0.2%	1.5	4,771	1.0	2,150	14.9	2.0	3.1%	14.5%
CTG	Banking	20.5	0.7%	1.6	3,311	2.2	1,481	13.8	1.1	30.0%	8.1%
VPB	Banking	18.6	0.0%	1.2	1,987	1.9	2,705	6.9	1.3	23.2%	19.7%
MBB	Banking	20.7	0.0%	1.2	1,902	1.2	2,994	6.9	1.3	20.0%	20.2%
ACB	Banking	28.7	0.0%	1.1	1,556	1.1	4,297	6.7	1.6	34.3%	27.1%
BMP	Plastic	43.7	0.2%	0.9	156	0.2	5,279	8.3	1.4	74.4%	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	19.1	-0.5%	1.2	747	0.0	732	26.1	1.4	2.0%	5.6%
HPG	Steel	22.5	-2.2%	1.0	2,695	3.6	2,956	7.6	1.5	39.3%	21.4%
HSG	Steel	7.7	-1.8%	1.5	141	0.4	251	30.7	0.6	17.0%	1.8%
VNM	Consumer staples	123.7	0.0%	0.8	9,366	3.4	5,349	23.1	7.6	59.2%	34.4%
SAB	Consumer staples	273.0	0.0%	0.8	7,612	0.4	6,479	42.1	10.8	63.4%	28.0%
MSN	Consumer staples	83.5	-0.8%	1.2	4,223	1.2	4,545	18.4	3.2	40.5%	22.0%
SBT	Consumer staples	17.2	0.0%	0.6	393	0.9	752	22.9	1.5	9.7%	6.1%
ACV	Transport	83.9		0.8	7,942	0.9	2,630	31.9	6.0	3.6%	19.7%
VJC	Transport	119.9	-1.5%	1.1	2,823	3.0	9,850	12.2	4.6	19.8%	43.3%
HVN	Transport	42.2	-1.3%	1.7	2,602	0.9	1,747	24.2	3.3	9.9%	13.4%
GMD	Transport	26.0	0.0%	0.8	335	0.5	2,245	11.6	1.3	49.0%	11.3%
PVT	Transport	16.4	0.3%	0.7	200	0.1	2,387	6.9	1.2	32.6%	17.5%
VCS	Materials	61.3	-0.3%	0.9	418	0.2	6,806	9.0	3.2	2.5%	43.4%
VGC	Materials	20.0	-0.5%	0.8	390	0.5	1,385	14.4	1.4	12.1%	9.7%
HT1	Materials	15.8	-0.6%	0.8	261	0.0	1,744	9.0	1.1	6.3%	12.6%
CTD	Construction	99.1	-3.1%	0.8	329	0.5	17,122	5.8	0.9	46.0%	16.9%
VCG	Construction	28.1	6.0%	1.2	540	3.0	1,106	25.4	1.9	0.0%	8.3%
CII	Construction	22.5	-1.8%	0.5	242	1.7	337	66.7	1.1	53.5%	1.7%
POW	Electricity	16.0	2.2%	0.6	1,624	2.5	820	19.4	1.5	14.8%	7.8%
NT2	Electricity	26.9	0.8%	0.6	336	0.2	2,446	11.0	2.0	22.8%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
POW	15.95	2.24	0.25	3.64MLN
CTG	20.45	0.74	0.17	2.43MLN
EIB	18.55	1.92	0.13	1.17MLN
BVH	80.50	0.63	0.11	259530.00
DTL	28.85	6.85	0.03	20.00

Ticker	Price	% Chg	Index pt	Volume
VHM	78.00	-2.38	-1.90	458320.00
VIC	114.50	-0.87	-1.00	415390.00
VRE	34.00	-2.58	-0.63	1.08MLN
NVL	57.80	-2.69	-0.45	596190.00
TCB	20.80	-1.89	-0.42	2.22MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BRC	9.63	7.00	0.00	20.00
SC5	29.85	6.99	0.01	1170.00
RIC	7.06	6.97	0.00	960.00
CCI	14.60	6.96	0.01	1010.00
UDC	5.24	6.94	0.00	10.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AGF	3.91	-6.90	0.00	1130
TN1	54.00	-6.90	-0.02	440
THI	33.55	-6.81	-0.04	10
DXV	2.91	-6.73	0.00	90
VAF	9.70	-6.73	-0.01	30

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCG	28.10	6.04	0.11	2.49MLN
OCH	9.30	6.90	0.06	100
PVS	22.00	0.92	0.05	1.60MLN
SJE	29.00	9.43	0.04	400
	29.30	9.74	0.03	275800

Ticker	Price	% Chg	Index pt	Volume
DBC	22.00	-3.93	-0.06	22300
DNP	14.00	-3.45	-0.03	31000
API	22.90	-6.91	-0.02	300
CEO	11.50	-1.71	-0.02	403900
AMV	29.50	-2.96	-0.02	33700

Top 5 gainers on the HNX

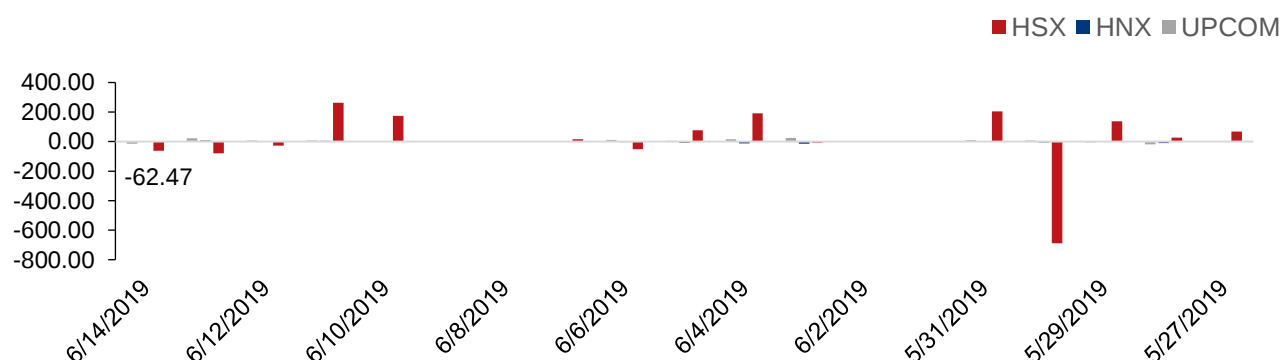
Ticker	Price	% Chg	Index pt	Volume
FID	1.10	10.00	0.00	800
PVX	1.10	10.00	0.02	476100
VE4	7.70	10.00	0.00	100
WSS	3.30	10.00	0.01	100
ARM	51.40	9.83	0.00	400

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DIH	17.10	-10.00	0.00	1500
VNF	21.00	-9.87	-0.01	100
VC6	8.30	-9.78	0.00	300
PDC	4.70	-9.62	0.00	100
PCG	11.40	-9.52	-0.01	200

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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