BSC

Tue, June 18, 2019

Vietnam Daily Review

Low liquidity

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/6/2019		●	
Week 17/6-21/6/2019		●	
Month 6/2019		●	

Highlights

• VN-Index decreased in the morning session. In the afternoon session, the decline was narrowed.
• Stocks contributed to VN-Index upward momentum including VCB (+1.22 points); HPG (+0.38 points); HVN (+0.13 points); MWG (+0.07 points); CII (+0.05 points).
• Stocks made the market decline including TCB (-0.52 points); MSN (-0.52 points); VIC (-0.5 points); VNM (-0.36 points); VRE (-0.35 points).
• The matching value of VN-Index today reached VND 2,478.4 billion. Today's trading range is 8.35 points. The market has 112 gainers and 174 losers.
• At the end of today's trading session, VN-Index decreased 2.94 points to close at 944.01 points. However, HNX-Index increased 0.25 points to 103.75 points.
• Foreign investors today bought a net of VND 16.49 billion on HOSE, focusing on VNM (VND 29.25 billion), POW (VND 26.22 billion) and HPG (VND 22.22 billion). In addition, they sold a net of VND 1.82 billion on HNX.

Market outlook

In the morning, the VN-Index decreased with the selling force focused on bluechips such as VHM, VIC, VRE. In the afternoon session, the decline was narrowed and closed at 944.01 points because the buying force continued to increased on VCB, HPG along with VHM, SAB returning to the reference level. Foreign investors continued net buying on HOSE while low liquidity showed that investors are waiting for official information from the Fed meeting. In BSC's view, the market has a correction session due to fluctuations in the portfolio structure of ETF but still above 940 points.

Technical analysis

NTL_Short-term accumulation

(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 **944.01**
Value: 2478.43 bil -2.94 (-0.31%)
Foreigners (net): VND 16.49 bil

HNX-INDEX **103.75**
Value: 218.44 bil 0.25 (0.24%)
Foreigners (net): -VND 1.82 bil

UPCOM-INDEX **54.67**
Value 302.56 bil -0.3 (-0.55%)
Foreigners (net): VND 3.66 bil

Macro indicators

	Value	% Chg
Crude oil	51.7	-0.44%
Gold	1,345	0.40%
USDVND	23,340	-0.04%
EURVND	26,211	0.05%
JPYVND	21,546	0.15%
1-month Interbank rate	3.5%	6.12%
5yr VN Treasury Yield	3.9%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VNM	29.25	VHM	44.63
POW	26.22	YEG	20.05
HPG	22.18	EIB	18.03
BVH	20.61	NVL	9.00
VIC	9.75	CTG	8.09

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
N/A	#N/A	#N/A	N/A	N/A	N/A	N/A
N/A	#N/A	#N/A	N/A	N/A	N/A	N/A
N/A	#N/A	#N/A	N/A	N/A	N/A	N/A
N/A	#N/A	#N/A	N/A	N/A	N/A	N/A
N/A	#N/A	#N/A	N/A	N/A	N/A	N/A
N/A	#N/A	#N/A	N/A	N/A	N/A	N/A
N/A	#N/A	#N/A	N/A	N/A	N/A	N/A
N/A	#N/A	#N/A	N/A	N/A	N/A	N/A
N/A	#N/A	#N/A	N/A	N/A	N/A	N/A
N/A	#N/A	#N/A	N/A	N/A	N/A	N/A

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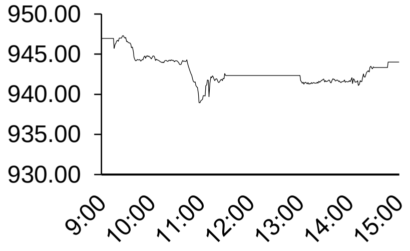
Exhibit 1

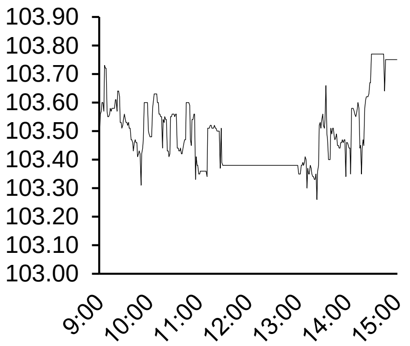
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

NTL_Short-term accumulation

Technical highlights:

- Current trend: accumulate in the short term and keep the uptrend in the medium term
- Trend indicator MACD: Moving sideways, above the center line and below the signal line.
- RSI indicator: in the neutral zone
- MA line: MA lines continue the trend of increasing except the downtrend of MA20.

Outlook: NTL stock is moving in the price channel of 21.9 - 23.2. The RSI is in the neutral zone supporting the short-term accumulation status. MACD indicator continued to show that NTL's price range will continue to accumulate around 22.50 in the next sessions. The movement of all MA lines continued to move up except the downtrned of MA20 and liquidity decreased slightly. Therefore, NTL will continue the short-term accumulation trend and keep the uptrend in the medium term. The resistance of NTL is 24.9 and 25.3 and the support is at 22.5 and 23.4. It is possible to open short-term position in the price range of 22 - 23, take profit at the price range of 23.5 - 25.9 and cut loss if NTL loses the 21.6 level.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1906	851.6	-0.3%	-14.9%
VN30F1907	859.8	0.2%	86.2%
VN30F1909	863.0	0.1%	-15.9%
VN30F1912	866.7	0.7%	22.5%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
HPG	23	2.7	1.4
VCB	70	1.6	0.5
MWG	88	0.6	0.2
CII	23	2.5	0.1
EIB	19	0.3	0.1

Top Laggards VN30

Ticker	Close	± Price (	Index pt
TCB	20	-2.4	-1.6
MSN	82	-1.8	-1.0
VJC	118	-1.6	-0.7
STB	11	-2.2	-0.6
HDB	26	-1.9	-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	88.3	0.6%	0.7	1,700	1.6	7,159	12.3	3.9	49.0%	36.0%
PNJ	Retail	71.5	-1.0%	1.0	692	1.4	4,802	14.9	3.9	49.0%	29.1%
BVH	Insurance	80.5	0.0%	1.3	2,453	1.3	1,622	49.6	3.7	25.3%	7.7%
PVI	Insurance	35.8	0.0%	0.7	360	0.1	2,459	14.6	1.2	51.2%	8.1%
VIC	Real Estate	114.0	-0.4%	1.1	16,584	2.2	1,303	87.5	6.4	15.0%	8.9%
VRE	Real Estate	33.5	-1.5%	1.1	3,392	2.2	1,033	32.4	2.7	32.3%	8.8%
NVL	Real Estate	56.8	-1.7%	0.8	2,298	1.3	3,686	15.4	2.7	7.1%	20.8%
REE	Real Estate	31.6	0.2%	1.1	426	0.5	5,659	5.6	1.1	49.0%	20.6%
DXG	Real Estate	18.0	0.6%	1.4	274	0.4	3,364	5.4	1.2	47.4%	25.1%
SSI	Securities	24.5	-0.6%	1.3	541	1.0	2,169	11.3	1.3	58.6%	11.9%
VCI	Securities	32.9	0.3%	1.0	233	0.3	5,067	6.5	1.5	37.3%	24.7%
HCM	Securities	22.8	-0.4%	1.5	302		2,009	11.3	1.0	56.2%	14.1%
FPT	Technology	44.1	0.0%	0.9	1,299	1.5	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	101.5	22/5/201	1.5	8,446	0.7	6,092	16.7	4.4	3.6%	27.0%
PLX	Oil & Gas	61.0	17/6-	1.5	3,105	0.6	3,412	17.9	3.2	11.6%	18.2%
PVS	Oil & Gas	22.2	0.9%	1.7	461	1.3	2,433	9.1	0.9	24.5%	10.1%
BSR	Oil & Gas	12.8	-1.5%	0.8	1,725	0.9	1,163	11.0	1.3	41.1%	11.0%
DHG	Pharmacy	101.5	-2.7%	0.5	577	0.2	4,199	24.2	4.4	54.1%	19.0%
DPM	Fertilizer	16.6	0.3%	0.7	282	0.1	1,289	12.8	0.8	22.6%	7.2%
DCM	Fertilizer	8.2	-0.5%	0.7	189	0.0	978	8.4	0.7	2.7%	8.4%
VCB	Banking	70.3	1.6%	1.3	11,336	2.9	4,367	16.1	3.6	23.8%	24.5%
BID	Banking	32.0	-0.3%	1.5	4,756	0.4	2,150	14.9	2.0	3.1%	14.5%
CTG	Banking	20.3	-1.0%	1.6	3,278	1.6	1,481	13.7	1.1	30.0%	8.1%
VPB	Banking	18.5	-0.8%	1.2	1,971	2.2	2,705	6.8	1.3	23.2%	19.7%
MBB	Banking	20.6	-0.5%	1.2	1,893	0.7	2,994	6.9	1.3	20.0%	20.2%
ACB	Banking	28.9	0.7%	1.1	1,567	1.0	4,297	6.7	1.6	34.3%	27.1%
BMP	Plastic	42.5	-2.7%	0.9	151	0.1	5,279	8.1	1.4	74.4%	17.0%
NTP	Plastic	34.9	0.3%	0.3	135	0.0	4,066	8.6	1.3	21.2%	16.3%
MSR	Resources	19.2	0.5%	1.2	751	0.1	732	26.2	1.4	2.0%	5.6%
HPG	Steel	23.1	2.7%	1.0	2,767	5.0	2,956	7.8	1.5	39.2%	21.4%
HSG	Steel	7.7	0.3%	1.5	142	0.6	251	30.7	0.6	17.0%	1.8%
VNM	Consumer staples	123.0	-0.6%	0.8	9,313	5.6	5,349	23.0	7.6	59.2%	34.4%
SAB	Consumer staples	273.0	0.0%	0.8	7,612	0.1	6,479	42.1	10.8	63.4%	28.0%
MSN	Consumer staples	82.0	-1.8%	1.2	4,147	1.7	4,545	18.0	3.2	40.5%	22.0%
SBT	Consumer staples	17.2	0.0%	0.6	393	1.0	752	22.9	1.5	9.6%	6.1%
ACV	Transport	84.0		0.8	7,951	0.7	2,630	31.9	6.0	3.6%	19.7%
VJC	Transport	118.0	-1.6%	1.1	2,779	1.9	9,850	12.0	4.6	19.8%	43.3%
HVN	Transport	42.5	0.7%	1.7	2,621	0.6	1,747	24.3	3.3	9.9%	13.4%
GMD	Transport	25.9	-0.2%	0.8	334	0.3	2,245	11.5	1.3	49.0%	11.3%
PVT	Transport	16.4	0.0%	0.7	200	0.0	2,387	6.9	1.2	32.7%	17.5%
VCS	Materials	60.8	-0.8%	0.9	414	0.1	6,806	8.9	3.2	2.5%	43.4%
VGC	Materials	20.2	1.0%	0.8	394	0.5	1,385	14.6	1.4	12.1%	9.7%
HT1	Materials	15.8	0.0%	0.8	261	0.0	1,744	9.0	1.1	6.3%	12.6%
CTD	Construction	96.8	-2.3%	0.8	321	0.4	17,122	5.7	0.9	46.0%	16.9%
VCG	Construction	27.8	-1.1%	1.2	534	0.4	1,106	25.1	1.9	0.0%	8.3%
CII	Construction	23.0	2.4%	0.5	248	0.4	337	68.3	1.1	53.5%	1.7%
POW	Electricity	15.8	-0.9%	0.6	1,609	2.2	820	19.3	1.5	14.8%	7.8%
NT2	Electricity	27.0	0.6%	0.6	338	0.3	2,446	11.0	2.0	22.8%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	70.30	1.59	1.22	958120.00
HPG	23.05	2.67	0.38	5.06MLN
HVN	42.50	0.71	0.13	309680.00
MWG	88.30	0.57	0.07	409820.00
CII	23.00	2.45	0.05	424040.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	28.90	0.70	0.26	768400
NDN	16.20	9.46	0.06	2.76MLN
PVS	22.20	0.91	0.05	1.32MLN
VGS	9.30	6.90	0.02	2100
	8.90	4.71	0.02	2000

Ticker	Price	% Chg	Index pt	Volume
TCB	20.30	-2.40	-0.52	3.17MLN
MSN	82.00	-1.80	-0.52	471770.00
VIC	114.00	-0.44	-0.50	433860.00
VNM	123.00	-0.57	-0.36	1.04MLN
VRE	33.50	-1.47	-0.35	1.49MLN

Ticker	Price	% Chg	Index pt	Volume
OCH	8.40	-9.68	-0.09	400
NVB	8.00	-1.23	-0.03	331900
HUT	2.70	-3.57	-0.02	1.46MLN
VCG	27.80	-1.07	-0.02	324900
PLC	14.60	-5.81	-0.02	9100

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ABT	42.10	6.72	0.01	10.00
HVX	2.90	6.62	0.00	1000.00
PJT	12.75	6.25	0.00	20.00
RIC	7.48	5.95	0.00	600.00
TCT	57.00	5.75	0.01	4570.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HKB	0.80	14.29	0.01	311700
NFC	5.50	10.00	0.00	100
PJC	33.00	10.00	0.01	100
SDC	15.40	10.00	0.00	100
C69	13.60	9.68	0.01	22800

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DTA	5.68	-6.89	0.00	9360
TSC	1.49	-6.88	-0.01	163770
UDC	4.88	-6.87	0.00	5820
HTL	18.35	-6.85	-0.01	40
TMT	8.20	-6.82	-0.01	207500

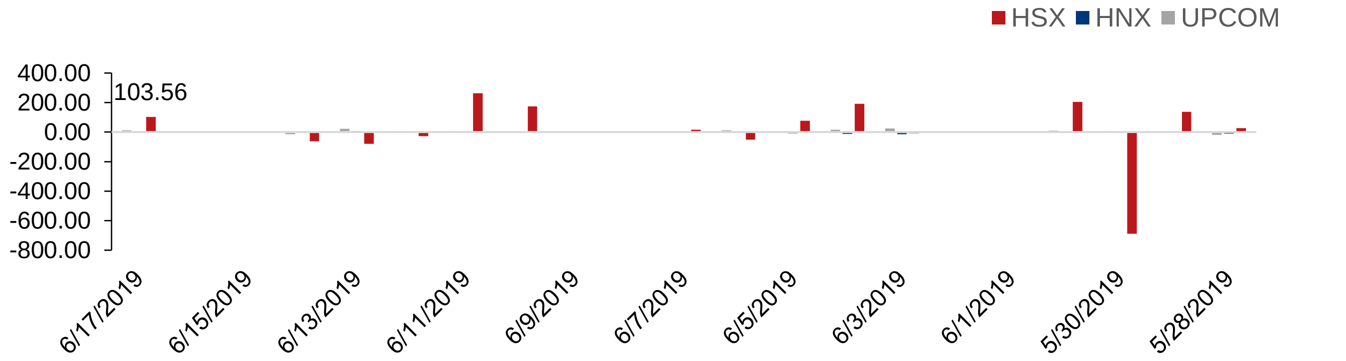
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BED	45.90	-10.00	0.00	100
HLY	29.70	-10.00	0.00	200
STP	7.20	-10.00	-0.01	100
KSD	6.40	-9.86	0.00	700
VC1	15.60	-9.83	-0.01	300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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