BSC

Mon, June 24, 2019

Vietnam Daily Review

Liquidity declined

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/6/2019		●	
Week 24/6-28/6/2019		●	
Month 6/2019		●	

Highlights

• VN-Index increased in the morning session. In the afternoon session, the gaining momentum was narrowed.
• Stocks contributed to VN-Index upward momentum including VCB (+2.22 points); VIC (+1.89 points); VHM (+1.0 points); SAB (+0.58 points); NVL (+0.25 points).
• Stocks made the market decline including VNM (-1.25 points); GAS (-0.57 points); POW (-0.39 points); HPG (-0.22 points); PLX (-0.19 points).
• The matching value of VN-Index today reached VND 2,542.9 billion. Today's trading range is 7.31 points. The market has 115 gainers and 166 losers.
• At the end of today's trading session, VN-Index increased 3.65 points to close at 962.85 points. However, HNX-Index decreased 0.07 points to 104.78 points.
• Foreign investors today sold a net of VND 92.95 billion on HOSE, focusing on SBT (VND 111.12 billion), VNM (VND 23.8 billion) and VHM (VND 23.5 billion). In addition, they bought a net of VND 1.4 billion on HNX.

Market outlook

In the morning, the VN-Index increased with the buying force focused on banking bluechips such as VIC, VHM, MSN and banking stocks such as VCB, BID, TCB. In the afternoon session, the gaining momentum was narrowed and closed at 962.85 points because the selling force continued to increased in GAS, VNM, POW. Foreign investors net selling on HOSE. In BSC's view, the domestic markets continue to have the recovery session but the liquidity is low, showing that investors continue to wait for new developments in the US-China trade war, G20 summit as well as US-Iran conflict.

Technical analysis

VJC_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 **962.85**
Value: 2542.89 bil 3.65 (0.38%)
Foreigners (net): -VND 92.95 bil

HNX-INDEX **104.78**
Value: 261.61 bil -0.07 (-0.07%)
Foreigners (net): VND 1.4 bil

UPCOM-INDEX **55.15**
Value 384.86 bil 0.03 (0.05%)
Foreigners (net): -VND 3.79 bil

Macro indicators

	Value	% Chg
Crude oil	57.9	0.82%
Gold	1,405	0.39%
USDVND	23,287	-0.08%
EURVND	26,494	1.03%
JPYVND	21,683	-0.12%
1-month Interbank rate	3.6%	7.78%
5yr VN Treasury Yield	3.9%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VCB	52.99	SBT	111.12
BVH	26.01	VNM	23.79
VJC	15.10	VHM	23.53
PVD	12.59	YEG	18.34
VIC	8.03	SSI	11.71

Source: Bloomberg, BSC Research

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Noticable stocks update

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Vietnam Daily Review

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VJC	3.4	123.5	118.00	125.00	BUY	Long-term uptrend
VNM	3.3	123.1	117.48	136.00	STOP SELL	Long-term downtrend
VIC	1.2	116.4	105.00	118.90	STOP BUY	Long-term uptrend
GAS	0.6	104.5	99.60	113.50	BUY	Long-term uptrend
MWG	3.1	91.4	84.10	94.82	BUY	Long-term uptrend
ACV	0.9	85.2	79.00	89.09	STOP BUY	Long-term uptrend
MSN	1.1	84.1		91.60	STOP BUY	Long-term downtrend
VHM	5.0	79.5	76.30	88.10	STOP SELL	Long-term downtrend
PNJ	0.8	73.6	71.00	79.60	STOP SELL	Long-term downtrend
VCB	4.5	73.0	64.00	74.33	BUY	Long-term uptrend

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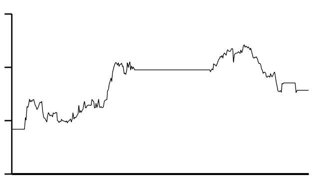
Exhibit 1

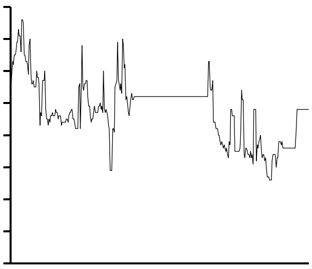
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VJC_Short-term accumulation

Technical highlights:

- Current trend: accumulate and rebound in the short term and keep the recovery momentum in the medium term
- Trend indicator MACD: tends to increase slightly, above the center line and below the signal line.
- RSI indicator: in the buying zone
- MA line: MA lines continued the upward trend except MA 150 continued to decline

Outlook: VJC stock is moving in price channel 120.1 - 125.2. RSI indicator in the buying zone supports the accumulation status and short-term recovery. MACD indicator continued to show that the price range of VJC will be able to continue to accumulate and recover the price zone above MA20 in the next sessions. The movement of all MA lines continued to move up except MA 150 and the liquidity remained positive. Therefore, VJC will continue the trend of accumulation and short-term recovery and keep the uptrend in the medium term. The resistance level of VJC is 125.4 and the support level is at 119.10 and 117.28.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1907	881.6	-0.4%	10.7%
VN30F1908	884.0	-0.1%	-16.5%
VN30F1909	885.0	-0.6%	58.1%
VN30F1912	887.6	-0.3%	-37.2%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VIC	116	1.7	1.1
VCB	73	2.8	0.8
STB	12	2.2	0.6
EIB	19	2.2	0.6
VHM	80	1.3	0.5

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VNM	123	-1.9	-1.6
HPG	23	-1.5	-0.8
FPT	45	-0.6	-0.2
PNJ	74	-0.8	-0.2
GAS	105	-1.0	-0.1

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	91.4	0.4%	0.7	1,760	3.1	7,159	12.8	4.0	49.0%	36.0%
PNJ	Retail	73.6	-0.8%	1.0	713	0.8	4,802	15.3	4.1	49.0%	29.1%
BVH	Insurance	80.3	1.0%	1.3	2,447	2.0	1,622	49.5	3.7	25.4%	7.7%
PVI	Insurance	36.9	-0.5%	0.7	371	0.1	2,459	15.0	1.2	51.2%	8.1%
VIC	Real Estate	116.4	1.7%	1.1	16,933	1.2	1,303	89.3	6.6	15.0%	8.9%
VRE	Real Estate	34.5	0.6%	1.1	3,493	1.3	1,033	33.4	2.8	32.3%	8.8%
NVL	Real Estate	57.9	1.6%	0.8	2,342	1.1	3,686	15.7	2.7	7.0%	20.8%
REE	Real Estate	32.2	-0.3%	1.1	433	0.4	5,659	5.7	1.1	49.0%	20.6%
DXG	Real Estate	18.9	-1.0%	1.5	287	0.7	3,364	5.6	1.3	47.5%	25.1%
SSI	Securities	24.9	-0.8%	1.3	551	2.1	2,169	11.5	1.4	58.7%	11.9%
VCI	Securities	32.5	-0.6%	1.0	230	0.1	5,067	6.4	1.5	37.5%	24.7%
HCM	Securities	24.1	0.4%	1.5	320		2,009	12.0	1.0	56.1%	14.1%
FPT	Technology	45.2	-0.6%	0.9	1,331	1.4	4,061	11.1	2.3	53.9%	21.9%
FOX	Technology	40.3	0.8%	0.4	436	0.0	3,778	10.7	2.7	0.1%	27.7%
GAS	Oil & Gas	104.5	22/5/201	1.5	8,696	0.6	6,092	17.2	4.5	3.6%	27.0%
PLX	Oil & Gas	62.5	24/6-	1.5	3,182	1.3	3,412	18.3	3.3	11.6%	18.2%
PVS	Oil & Gas	23.2	0.0%	1.7	482	2.6	2,433	9.5	0.9	24.6%	10.1%
BSR	Oil & Gas	12.9	-0.8%	0.8	1,739	0.4	1,163	11.1	1.3	41.1%	11.0%
DHG	Pharmacy	104.5	1.0%	0.5	594	0.1	4,199	24.9	4.5	54.2%	19.0%
DPM	Fertilizer	16.3	1.9%	0.7	277	0.3	1,289	12.6	0.8	22.5%	7.2%
DCM	Fertilizer	8.2	-0.2%	0.7	188	0.1	978	8.3	0.7	2.7%	8.4%
VCB	Banking	73.0	2.8%	1.3	11,772	4.5	4,367	16.7	3.7	23.8%	24.5%
BID	Banking	32.6	0.3%	1.5	4,846	1.1	2,150	15.2	2.1	3.1%	14.5%
CTG	Banking	21.4	0.0%	1.6	3,464	3.6	1,481	14.5	1.1	30.0%	8.1%
VPB	Banking	19.3	0.0%	1.2	2,062	1.7	2,705	7.1	1.3	23.2%	19.7%
MBB	Banking	21.3	0.0%	1.2	1,957	1.4	2,994	7.1	1.3	20.0%	20.2%
ACB	Banking	29.5	0.0%	1.1	1,600	1.8	4,297	6.9	1.6	34.3%	27.1%
BMP	Plastic	42.7	-0.2%	0.9	152	0.1	5,279	8.1	1.4	74.4%	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	18.5	-1.6%	1.2	723	0.0	732	25.3	1.4	2.0%	5.6%
HPG	Steel	23.4	-1.5%	1.0	2,803	3.2	2,956	7.9	1.5	51.2%	21.4%
HSG	Steel	7.7	-0.4%	1.5	142	0.5	251	30.7	0.6	17.0%	1.8%
VNM	Consumer staples	123.1	-1.9%	0.7	9,320	3.3	5,349	23.0	7.6	59.2%	34.4%
SAB	Consumer staples	281.0	1.1%	0.8	7,835	0.2	6,479	43.4	11.2	63.4%	28.0%
MSN	Consumer staples	84.1	0.1%	1.2	4,253	1.1	4,545	18.5	3.2	40.6%	22.0%
SBT	Consumer staples	17.2	0.3%	0.6	392	1.4	752	22.8	1.5	8.7%	6.1%
ACV	Transport	85.2		0.8	8,065	0.9	2,630	32.4	6.0	3.6%	19.7%
VJC	Transport	123.5	0.2%	1.1	2,908	3.4	9,850	12.5	4.8	19.8%	43.3%
HVN	Transport	42.9	-0.7%	1.7	2,645	0.9	1,747	24.6	3.4	9.9%	13.4%
GMD	Transport	26.2	0.0%	0.8	338	0.1	2,245	11.6	1.3	49.0%	11.3%
PVT	Transport	16.3	-0.9%	0.7	199	0.1	2,387	6.8	1.2	32.7%	17.5%
VCS	Materials	61.7	-0.5%	0.9	421	0.2	6,806	9.1	3.3	2.5%	43.4%
VGC	Materials	20.9	-0.2%	0.8	407	0.4	1,385	15.1	1.5	12.3%	9.7%
HT1	Materials	16.0	-1.2%	0.8	265	0.0	1,744	9.1	1.2	6.3%	12.6%
CTD	Construction	98.0	0.5%	0.8	325	0.3	17,122	5.7	0.9	46.0%	16.9%
VCG	Construction	28.0	-0.4%	1.2	538	0.3	1,106	25.3	1.9	0.0%	8.3%
CII	Construction	22.6	-0.2%	0.5	243	0.3	337	67.0	1.1	53.5%	1.7%
POW	Electricity	14.9	-3.6%	0.6	1,512	1.9	820	18.1	1.4	14.9%	7.8%
NT2	Electricity	27.1	2.3%	0.6	339	0.2	2,446	11.1	2.0	22.7%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	73.00	2.82	2.22	1.41MLN
VIC	116.40	1.66	1.90	228390.00
VHM	79.50	1.27	1.00	1.45MLN
SAB	281.00	1.08	0.58	16480.00
NVL	57.90	1.58	0.25	446590.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
TNG	19.50	3.17	0.03	778800
PTI	18.70	6.25	0.02	18600
NTH	31.00	9.93	0.02	1100
DGC	28.20	0.71	0.02	120900
	38.40	9.09	0.01	100

Ticker	Price	% Chg	Index pt	Volume
VNM	123.10	-1.91	-1.25	615090.00
GAS	104.50	-0.95	-0.57	141490.00
POW	14.85	-3.57	-0.39	2.92MLN
HPG	23.35	-1.48	-0.22	3.09MLN
PLX	62.50	-0.79	-0.19	489060.00

Ticker	Price	% Chg	Index pt	Volume
HUT	2.60	-7.14	-0.04	1.67MLN
NVB	8.20	-1.20	-0.03	472500
CEO	11.20	-2.61	-0.03	342800
DBC	21.60	-1.37	-0.02	35800
L14	47.50	-2.86	-0.02	73200

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BMI	24.65	6.94	0.04	582900.00
DXV	3.02	6.71	0.00	10.00
SCD	33.00	6.45	0.01	3700.00
VDS	7.40	6.32	0.01	8050.00
CCL	5.77	5.87	0.01	618870.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NHP	0.70	16.67	0.00	62500
BII	1.00	11.11	0.01	851900
PHN	21.00	9.95	0.01	1500
NTH	31.00	9.93	0.02	1100
BXH	16.90	9.74	0.00	1000

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AGF	3.34	-6.96	0.00	6430
MCG	2.14	-6.96	0.00	1160
UDC	4.73	-6.89	0.00	7630
SSC	77.00	-6.78	-0.03	330
S4A	28.00	-6.67	-0.03	250

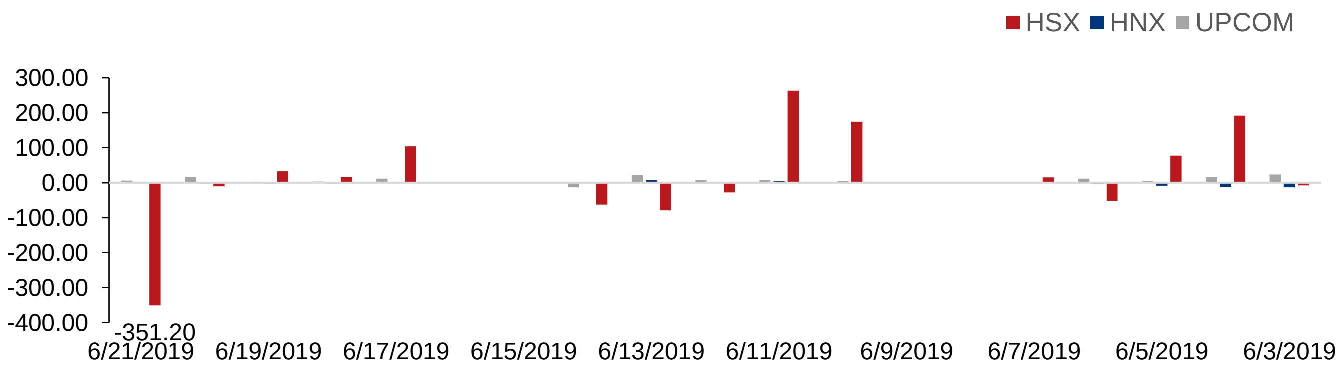
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SPI	0.90	-10.00	0.00	90100
SFN	26.40	-9.90	-0.01	1300
TSB	7.50	-9.64	0.00	5000
VC1	14.10	-9.62	-0.01	100
PCE	8.50	-9.57	0.00	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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