

Tue, June 25, 2019

Vietnam Daily Review

Correction session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/6/2019		•	
Week 24/6-28/6/2019		•	
Month 6/2019		•	

Highlights

- VN-Index decreased in the morning session. In the afternoon session, the index continued to fall.
- Stocks contributed to VN-Index upward momentum including FPT (+0.27 points); HNG (+0.2 points); NVL (+0.17 points); VNM (+0.16 points); SAB (+0.15 points).
- Stocks made the market decline including VCB (-0.66 points); GAS (-0.57 points); BID (-0.51 points); CTG (-0.39 points); HVN (-0.3 points).
- The matching value of VN-Index today reached VND 2,510.1 billion. Today's trading range is 3.17 points. The market has 104 gainers and 180 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 57.78 billion on HOSE, focusing on SBT (VND 28.34 billion), SVI (VND 20.93 billion) and VNM (VND 18.65 billion). In addition, they sold a net of VND 3.56 billion on HNX.

Market outlook

In the morning, the VN-Index decreased with the selling force focused on banking bluechips such as GAS, PLX, HPG. In the afternoon session, the decline momentum was narrowed and closed at 960.13 points because the selling force continued to increased in stock above and banking stocks such as VCB, BID and TCB. Foreign investors net selling on HOSE. In BSC's view, the domestic market has a correction session due to profit-taking pressure along with low liquidity, showing a cautious sentiment of investors before the tension of increasing US-Iran movements the view of reducing interest rates through FED Chairman's speech tonight as well as positive information from the announcement of Q2 business results, G20 summit meeting, OPEC + production meeting, US-China trade war is coming.

Technical analysis

VPB_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 **960.13**
Value: 2510.12 bil **-2.72 (-0.28%)**
Foreigners (net): -VND 57.58 bil

HNX-INDEX **104.15**
Value: 307.42 bil **-0.63 (-0.6%)**
Foreigners (net): -VND 3.56 bil

UPCOM-INDEX **55.20**
Value 339.71 bil **0.05 (0.09%)**
Foreigners (net): VND 5.69 bil

Macro indicators

	Value	% Chg
Crude oil	57.9	0.07%
Gold	1,430	0.73%
USDVND	23,298	0.05%
EURVND	26,556	0.23%
JPYVND	21,753	0.23%
1-month Interbank rate	3.7%	6.40%
5yr VN Treasury Yield	6.4%	63.85%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
PVD	12.63	SBT	28.34
VIC	7.22	SVI	20.93
MSN	6.29	VNM	18.65
DXG	4.50	POW	15.69
CTD	4.23	YEG	13.74

Source: Bloomberg, BSC Research

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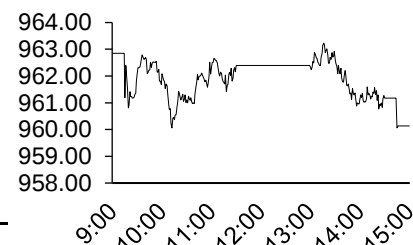
Noticable stocks update

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Exhibit 1

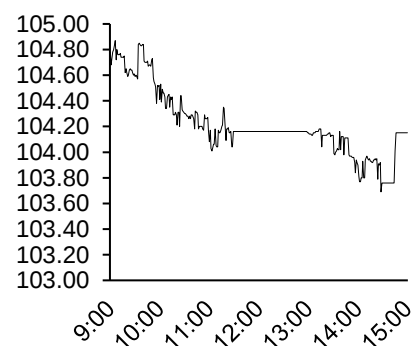
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1907	875.1	-0.7%	13.4%
VN30F1908	879.0	-0.6%	-45.8%
VN30F1909	881.0	-0.5%	-7.4%
VN30F1912	883.0	-0.5%	50.0%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
FPT	47	3.0	1.0
NVL	59	1.0	0.3
VPB	19	0.5	0.2
CTD	102	4.1	0.2
VNM	123	0.2	0.2

Top Laggards VN30

Ticker	Close	± Price	Index pt
HPG	23	-1.1	-0.6
TCB	21	-0.7	-0.5
MBB	21	-0.9	-0.4
VCB	72	-0.8	-0.3
PNJ	73	-1.2	-0.2

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

Data has not been updated

Technical Analysis

VPB_Short-term accumulation

Technical highlights:

- Current trend: accumulating and recovering in the short term and is likely to hold a recovery in the medium term
- Trend indicator MACD: uptrend, above the center line and above the signal line.
- RSI indicator: in the buying zone
- MA line: MA20 increases, MA50, MA100, MA 150 are moving sideways and MA 200 continues to decline

Outlook: VPB stock is moving in the price channel of 18.8 - 19.95. RSI indicator in the buying zone supports the accumulation status and short-term recovery. MACD indicator continued to show that the price range of VPB will be likely to continue to accumulate and recover the price zone towards MA100 in the next sessions. Mobilizing MA 20, MA 50, MA 100, MA 150 tends to move sideways and MA 200 continues to decline with liquidity increasing. Therefore, VPB will continue the trend of accumulation and short-term recovery and is likely to hold a recovery momentum in the medium term. The resistance level of VPB is 20.5 and 22.5, the support at 17.6.



Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	91.8	0.4%	0.7	1,767	1.9	7,159	12.8	4.1	49.0%	36.0%
PNJ	Retail	72.7	-1.2%	1.0	704	1.1	4,802	15.1	4.0	49.0%	29.1%
BVH	Insurance	80.1	-0.2%	1.3	2,441	0.9	1,622	49.4	3.7	25.5%	7.7%
PVI	Insurance	36.9	0.0%	0.7	371	0.1	2,459	15.0	1.2	51.2%	8.1%
VIC	Real Estate	116.4	0.0%	1.1	16,933	2.6	1,303	89.3	6.6	15.0%	8.9%
VRE	Real Estate	34.3	-0.6%	1.1	3,473	1.3	1,033	33.2	2.8	32.3%	8.8%
NVL	Real Estate	58.5	1.0%	0.8	2,367	1.1	3,686	15.9	2.8	7.1%	20.8%
REE	Real Estate	31.8	-1.2%	1.1	428	1.0	5,659	5.6	1.1	49.0%	20.6%
DXG	Real Estate	18.9	-0.3%	1.5	287	0.4	3,364	5.6	1.3	47.6%	25.1%
SSI	Securities	24.9	-0.2%	1.3	550	0.8	2,169	11.5	1.4	58.8%	11.9%
VCI	Securities	32.0	-1.5%	1.0	227	0.0	5,067	6.3	1.4	37.5%	24.7%
HCM	Securities	23.8	-1.2%	1.5	316		2,009	11.8	1.0	56.0%	14.1%
FPT	Technology	46.5	3.0%	0.9	1,371	6.5	4,061	11.5	2.4	49.0%	21.9%
FOX	Technology	39.5	-2.0%	0.4	427	0.0	3,778	10.5	2.6	0.1%	27.7%
GAS	Oil & Gas	103.5	22/5/201	1.5	8,613	1.0	6,092	17.0	4.5	3.6%	27.0%
PLX	Oil & Gas	61.9	24/6-	1.5	3,151	1.6	3,412	18.1	3.3	11.6%	18.2%
PVS	Oil & Gas	23.2	0.0%	1.7	482	2.8	2,433	9.5	0.9	24.6%	10.1%
BSR	Oil & Gas	12.8	-0.8%	0.8	1,725	0.3	1,163	11.0	1.3	41.1%	11.0%
DHG	Pharmacy	105.0	0.5%	0.5	597	0.1	4,199	25.0	4.6	54.2%	19.0%
DPM	Fertilizer	16.1	-1.2%	0.7	274	0.4	1,289	12.5	0.8	22.6%	7.2%
DCM	Fertilizer	8.1	-0.5%	0.7	187	0.1	978	8.3	0.7	2.7%	8.4%
VCB	Banking	72.4	-0.8%	1.3	11,675	1.2	4,367	16.6	3.7	23.8%	24.5%
BID	Banking	32.1	-1.5%	1.5	4,771	1.0	2,150	14.9	2.0	3.1%	14.5%
CTG	Banking	21.1	-1.6%	1.6	3,408	3.3	1,481	14.2	1.1	30.0%	8.1%
VPB	Banking	19.4	0.5%	1.2	2,072	2.2	2,705	7.2	1.3	23.2%	19.7%
MBB	Banking	21.1	-0.9%	1.2	1,939	1.2	2,994	7.0	1.3	20.0%	20.2%
ACB	Banking	29.2	-1.0%	1.1	1,583	1.7	4,297	6.8	1.6	34.3%	27.1%
BMP	Plastic	43.3	1.4%	0.9	154	0.1	5,279	8.2	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	18.1	-2.2%	1.2	708	0.0	732	24.7	1.3	2.0%	5.6%
HPG	Steel	23.1	-1.1%	1.0	2,773	3.3	2,956	7.8	1.5	39.4%	21.4%
HSG	Steel	7.6	-1.6%	1.5	140	1.0	251	30.3	0.6	17.1%	1.8%
VNM	Consumer staples	123.4	0.2%	0.7	9,343	3.8	5,349	23.1	7.6	59.3%	34.4%
SAB	Consumer staples	281.8	0.3%	0.8	7,857	0.5	6,479	43.5	11.2	63.4%	28.0%
MSN	Consumer staples	84.0	-0.1%	1.2	4,248	0.9	4,545	18.5	3.2	40.6%	22.0%
SBT	Consumer staples	17.2	0.0%	0.6	392	0.9	752	22.8	1.5	8.6%	6.1%
ACV	Transport	85.0		0.8	8,046	1.2	2,630	32.3	6.0	3.6%	19.7%
VJC	Transport	123.9	0.3%	1.1	2,918	3.5	9,850	12.6	4.8	19.8%	43.3%
HVN	Transport	42.2	-1.6%	1.7	2,602	2.1	1,747	24.2	3.3	9.9%	13.4%
GMD	Transport	26.0	-0.8%	0.8	335	0.2	2,245	11.6	1.3	49.0%	11.3%
PVT	Transport	16.2	-0.3%	0.7	198	0.0	2,387	6.8	1.2	32.6%	17.5%
VCS	Materials	60.8	-1.5%	0.9	414	0.4	6,806	8.9	3.2	2.5%	43.4%
VGC	Materials	20.9	0.0%	0.8	407	0.6	1,385	15.1	1.5	12.4%	9.7%
HT1	Materials	15.9	-0.6%	0.8	263	0.1	1,744	9.1	1.1	6.3%	12.6%
CTD	Construction	102.0	4.1%	0.8	339	0.8	17,122	6.0	1.0	46.0%	16.9%
VCG	Construction	26.8	-4.3%	1.2	515	1.5	1,106	24.2	1.9	0.0%	8.3%
CII	Construction	22.5	-0.2%	0.5	242	0.2	337	66.9	1.1	53.5%	1.7%
POW	Electricity	14.9	0.0%	0.6	1,512	1.3	820	18.1	1.4	16.2%	7.8%
NT2	Electricity	27.0	-0.4%	0.6	338	0.1	2,446	11.0	2.0	22.6%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
FPT	46.50	2.99	0.27	3.27MLN
HNG	16.75	4.69	0.20	2.84MLN
NVL	58.50	1.04	0.17	425910.00
VNM	123.40	0.24	0.16	704890.00
SAB	281.80	0.28	0.15	39550.00

Ticker	Price	% Chg	Index pt	Volume
VCB	72.40	-0.82	-0.66	390840.00
GAS	103.50	-0.96	-0.57	225300.00
BID	32.10	-1.53	-0.51	734450.00
CTG	21.05	-1.64	-0.39	3.63MLN
HVN	42.20	-1.63	-0.30	1.13MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SC5	29.95	6.96	0.01	2100.00
FCN	15.50	6.90	0.03	1.06MLN
TDW	23.45	6.83	0.00	10.00
AAM	11.85	6.76	0.00	930.00
VAF	10.25	6.55	0.01	20.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VPH	5.48	-10.70	-0.02	49160
VNL	16.65	-6.98	0.00	20
VID	5.12	-6.91	0.00	1150
TCO	7.55	-6.91	0.00	20
DRL	50.30	-6.85	-0.01	2720

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
S99	8.90	10.00	0.04	34100
NVB	8.30	1.22	0.03	765600
DNP	15.00	3.45	0.03	3100
NTH	34.10	10.00	0.02	1100
	12.80	5.07	0.01	60400

Ticker	Price	% Chg	Index pt	Volume
ACB	29.20	-1.02	-0.39	1.33MLN
VCG	26.80	-4.29	-0.08	1.30MLN
VCS	60.80	-1.46	-0.03	163000
SHS	9.90	-1.98	-0.03	545600
DGC	27.90	-1.06	-0.02	64900

Top 5 gainers on the HNX

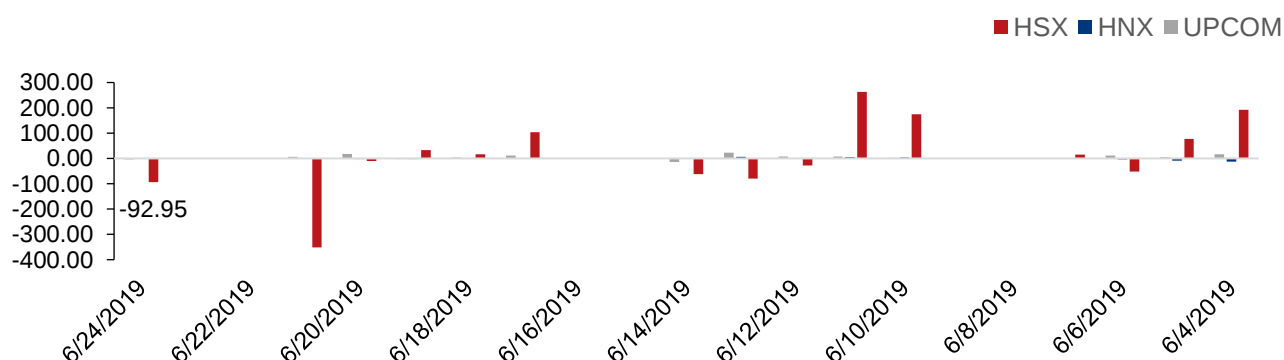
Ticker	Price	% Chg	Index pt	Volume
BII	1.10	10.00	0.01	665900
NTH	34.10	10.00	0.02	1100
VE3	6.60	10.00	0.00	100
S99	8.90	10.00	0.04	34100
ATS	26.80	9.84	0.00	500

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
TTC	12.60	-10.00	0.00	700
VCM	22.50	-10.00	0.00	100
IVS	9.20	-9.80	-0.02	19200
CTB	28.70	-8.01	-0.02	300
TKC	17.50	-7.89	-0.01	300

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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