



Wed, June 26, 2019

Vietnam Daily Review

Continue correcting

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/6/2019		•	
Week 24/6-28/6/2019		•	
Month 6/2019		•	

Highlights

- VN-Index increased in the morning session. In the afternoon session, the index decreased.
- Stocks contributed to VN-Index upward momentum including GAS (+0.68 points); MSN (+0.52 points); VIC (+0.5 points); BID (+0.41 points); NVL (+0.39 points).
- Stocks made the market decline including VCB (-2.09 points); VHM (-0.5 points); TCB (-0.36 points); HVN (-0.27 points); CTG (-0.17 points).
- The matching value of VN-Index today reached VND 2,587.8 billion. Today's trading range is 4.32 points. The market has 143 gainers and 151 losers.
- At the end of today's trading session, VN-Index decreased 1 point to close at 959.13 points. However, HNX-Index decreased 0.2 points to 103.95 points.
- Foreign investors today bought a net of VND 159.05 billion on HOSE, focusing on VIC (VND 36.72 billion), VHM (VND 20.82 billion) and BID (VND 20.25 billion). In addition, they bought a net of VND 9.26 billion on HNX.

Market outlook

In the morning, the VN-Index increased with the buying force focused on banking bluechips such as GAS, BID, MSN. In the afternoon session, VN-Index decreased and closed at 959.13 points because the selling force continued to increase in VCB, VHM, TCB along with CTG decreased. Foreign investors net buying on HOSE. In BSC's view, the domestic markets continue to have the correction session because of the profit-taking with the liquidity is low, showing that cautious sentiment of investors with FED's announcement has lowered expectations of reducing interest rate. The meeting of the G20 between China-US this weekend will greatly affect the volatility of the market in the coming days.

Technical analysis

TNG_Breaking through the peak

(Please go to page 2 for buy/sell status of stocks and page 4 for Blue chip stocks information)

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

VN-INDEX **959.13**

Value: 2587.78 bil **-1 (-0.1%)**

Foreigners (net): VND 159.05 bil

HNX-INDEX **103.95**

Value: 287.23 bil **-0.2 (-0.19%)**

Foreigners (net): VND 9.26 bil

UPCOM-INDEX **55.39**

Value 299.52 bil **0.19 (0.34%)**

Foreigners (net): VND 55.39 bil

Macro indicators

	Value	% Chg
Crude oil	58.9	1.82%
Gold	1,407	-1.13%
USDVND	23,317	0.08%
EURVND	26,457	-0.37%
JPYVND	21,646	-0.40%
1-month Interbank rate	3.8%	8.08%
5yr VN Treasury Yield	4.0%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VIC	36.72	VNM	15.80
VHM	20.82	YEG	13.04
BID	20.25	VCB	8.64
BVH	18.82	HPG	8.59
MSN	16.20	DPM	5.38

Source: Bloomberg, BSC Research

Market Outlook	Page 1
Technical Analysis	Page 2
Importance stocks	Page 3
Market Statistics	Page 4
Disclosure	Page 5

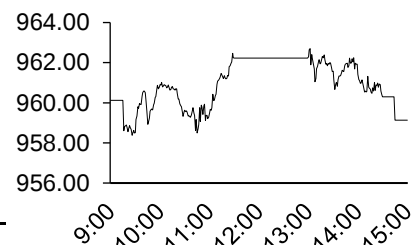
Noticable stocks update

Đặng Quang

quangd@bsc.com.vn

Exhibit 1

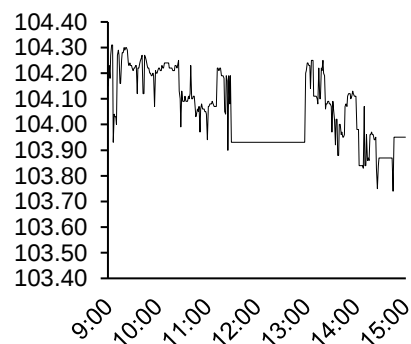
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1907	872.6	-0.3%	-15.8%
VN30F1908	878.0	-0.1%	-13.1%
VN30F1909	879.4	-0.2%	-44.4%
VN30F1912	881.0	-0.2%	-35.6%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
MSN	86	1.8	1.0
NVL	60	2.4	0.7
MWG	93	1.1	0.4
VIC	117	0.4	0.3
GAS	105	1.2	0.2

Top Laggards VN30

Ticker	Close	± Price	Index pt
TCB	20	-1.7	-1.1
VCB	71	-2.6	-0.8
VPB	19	-1.0	-0.5
HPG	23	-0.9	-0.5
MBB	21	-1.2	-0.5

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

The data has not been updated

Technical Analysis

TNG_Breaking through the peak

Technical highlights:

- Current trend: break out in the short term and keep the uptrend in the medium term
- Trend indicator MACD: uptrend, above the center line and above the signal line.
- RSI indicator: in the overbought zone
- MA line: all MA lines tend to increase except the moving sideways of MA20 and MA 50.

Outlook: TNG surpassed the peak of March with the price level above Bollinger Band. RSI indicator in the overbought zone supports the short-term breakout status. MACD indicator continued to show that TNG's price range will continue to accumulate and increase in the next sessions. The movement of MA lines maintained the upward trend except MA20 and MA50 moving sideways along with strong increase of liquidity. Therefore, TNG will continue the short-term breakout trend and continue the medium-term uptrend. The resistance level of TNG is 21.47, the support level is at 19.18 and 18.76.



Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	92.8	1.1%	0.7	1,787	3.1	7,159	13.0	4.1	49.0%	36.0%
PNJ	Retail	72.8	0.1%	1.0	705	0.8	4,802	15.2	4.0	49.0%	29.1%
BVH	Insurance	80.8	0.9%	1.3	2,462	1.7	1,622	49.8	3.7	25.5%	7.7%
PVI	Insurance	36.8	-0.3%	0.7	370	0.1	2,459	15.0	1.2	51.2%	8.1%
VIC	Real Estate	116.9	0.4%	1.1	17,006	2.6	1,303	89.7	6.6	15.0%	8.9%
VRE	Real Estate	34.4	0.1%	1.1	3,478	1.4	1,033	33.3	2.8	32.3%	8.8%
NVL	Real Estate	59.9	2.4%	0.8	2,423	1.4	3,686	16.2	2.8	7.1%	20.8%
REE	Real Estate	32.0	0.8%	1.1	431	0.8	5,659	5.7	1.1	49.0%	20.6%
DXG	Real Estate	18.7	-0.8%	1.5	284	0.5	3,364	5.6	1.3	47.6%	25.1%
SSI	Securities	24.8	-0.2%	1.3	549	1.2	2,169	11.4	1.4	58.8%	11.9%
VCI	Securities	30.7	-4.1%	1.0	218	0.1	5,067	6.1	1.4	37.5%	24.7%
HCM	Securities	23.5	-1.3%	1.5	312		2,009	11.7	1.0	56.0%	14.1%
FPT	Technology	46.2	-0.8%	0.9	1,361	2.0	4,061	11.4	2.4	49.0%	21.9%
FOX	Technology	39.6	0.3%	0.4	428	0.0	3,778	10.5	2.6	0.1%	27.7%
GAS	Oil & Gas	104.7	22/5/201	1.5	8,713	0.7	6,092	17.2	4.5	3.6%	27.0%
PLX	Oil & Gas	62.8	24/6-	1.5	3,197	0.8	3,412	18.4	3.3	11.6%	18.2%
PVS	Oil & Gas	23.4	0.9%	1.7	486	3.0	2,433	9.6	0.9	24.6%	10.1%
BSR	Oil & Gas	12.7	-0.8%	0.8	1,712	0.7	1,163	10.9	1.3	41.1%	11.0%
DHG	Pharmacy	106.2	1.1%	0.5	604	0.0	4,199	25.3	4.6	54.2%	19.0%
DPM	Fertilizer	15.7	-2.8%	0.7	266	1.0	1,289	12.1	0.8	22.6%	7.2%
DCM	Fertilizer	8.1	-0.4%	0.7	186	0.1	978	8.3	0.7	2.7%	8.4%
VCB	Banking	70.5	-2.6%	1.3	11,369	2.9	4,367	16.1	3.6	23.8%	24.5%
BID	Banking	32.5	1.2%	1.5	4,831	1.5	2,150	15.1	2.1	3.1%	14.5%
CTG	Banking	20.9	-0.7%	1.6	3,383	2.9	1,481	14.1	1.1	30.0%	8.1%
VPB	Banking	19.2	-1.0%	1.2	2,051	1.0	2,705	7.1	1.3	23.2%	19.7%
MBB	Banking	20.9	-1.2%	1.2	1,916	2.5	2,994	7.0	1.3	20.0%	20.2%
ACB	Banking	29.0	-0.7%	1.1	1,573	0.5	4,297	6.7	1.6	34.3%	27.1%
BMP	Plastic	43.0	-0.7%	0.9	153	0.1	5,279	8.1	1.4	74.4%	17.0%
NTP	Plastic	34.8	-0.3%	0.3	135	0.0	4,066	8.6	1.3	21.2%	16.3%
MSR	Resources	19.0	5.0%	1.2	743	0.1	732	26.0	1.4	2.0%	5.6%
HPG	Steel	22.9	-0.9%	1.0	2,749	1.9	2,956	7.7	1.5	39.4%	21.4%
HSG	Steel	7.5	-0.9%	1.5	138	1.0	251	30.0	0.6	17.1%	1.8%
VNM	Consumer staples	123.5	0.1%	0.7	9,351	2.7	5,349	23.1	7.6	59.3%	34.4%
SAB	Consumer staples	282.0	0.1%	0.8	7,863	0.2	6,479	43.5	11.2	63.4%	28.0%
MSN	Consumer staples	85.5	1.8%	1.2	4,324	1.0	4,545	18.8	3.3	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	85.1		0.8	8,055	0.6	2,630	32.4	6.0	3.6%	19.7%
VJC	Transport	124.2	0.2%	1.1	2,925	3.7	9,850	12.6	4.8	19.8%	43.3%
HVN	Transport	41.6	-1.5%	1.7	2,562	2.1	1,747	23.8	3.3	9.9%	13.4%
GMD	Transport	26.4	1.7%	0.8	341	0.4	2,245	11.8	1.3	49.0%	11.3%
PVT	Transport	16.4	0.9%	0.7	200	0.1	2,387	6.9	1.2	32.6%	17.5%
VCS	Materials	61.0	0.3%	0.9	416	0.2	6,806	9.0	3.2	2.5%	43.4%
VGC	Materials	20.5	-1.9%	0.8	400	0.9	1,385	14.8	1.4	12.4%	9.7%
HT1	Materials	16.1	1.3%	0.8	266	0.1	1,744	9.2	1.2	6.3%	12.6%
CTD	Construction	102.4	0.4%	0.8	340	0.5	17,122	6.0	1.0	46.0%	16.9%
VCG	Construction	26.5	-1.1%	1.2	509	0.8	1,106	24.0	1.8	0.0%	8.3%
CII	Construction	22.5	-0.2%	0.5	242	0.2	337	66.7	1.1	53.5%	1.7%
POW	Electricity	14.8	-0.3%	0.6	1,507	0.6	820	18.0	1.4	16.2%	7.8%
NT2	Electricity	26.9	-0.4%	0.6	337	0.2	2,446	11.0	2.0	22.6%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	104.70	1.16	0.68	150000.00
MSN	85.50	1.79	0.52	273640.00
VIC	116.90	0.43	0.50	515020.00
BID	32.50	1.25	0.41	1.05MLN
NVL	59.90	2.39	0.39	538680.00

Ticker	Price	% Chg	Index pt	Volume
VCB	70.50	-2.62	-2.09	918850.00
VHM	79.00	-0.63	-0.50	1.17MLN
TCB	20.40	-1.69	-0.36	1.84MLN
HVN	41.55	-1.54	-0.27	1.14MLN
CTG	20.90	-0.71	-0.17	3.11MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BTT	37.50	6.99	0.01	10.00
LM8	18.45	6.96	0.00	20.00
MDG	11.55	6.94	0.00	9000.00
CMX	23.20	6.91	0.01	84310.00
VNL	17.80	6.91	0.00	530.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SMA	16.05	-6.96	-0.01	1400
PNC	12.10	-6.92	0.00	10
TDH	10.10	-6.33	-0.02	647880
STG	12.65	-6.30	-0.03	2110
FCN	14.55	-6.13	-0.03	1.26MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	23.40	0.86	0.05	2.94MLN
TNG	20.70	5.08	0.05	2.23MLN
DBC	22.00	2.33	0.03	58400
VHL	36.00	9.09	0.03	15000
	37.50	9.97	0.02	400

Ticker	Price	% Chg	Index pt	Volume
ACB	29.00	-0.68	-0.26	389000
SHB	6.90	-1.43	-0.11	1.98MLN
HUT	2.40	-7.69	-0.04	2.12MLN
SJE	27.00	-6.90	-0.03	300
VCG	26.50	-1.12	-0.02	663500

Top 5 gainers on the HNX

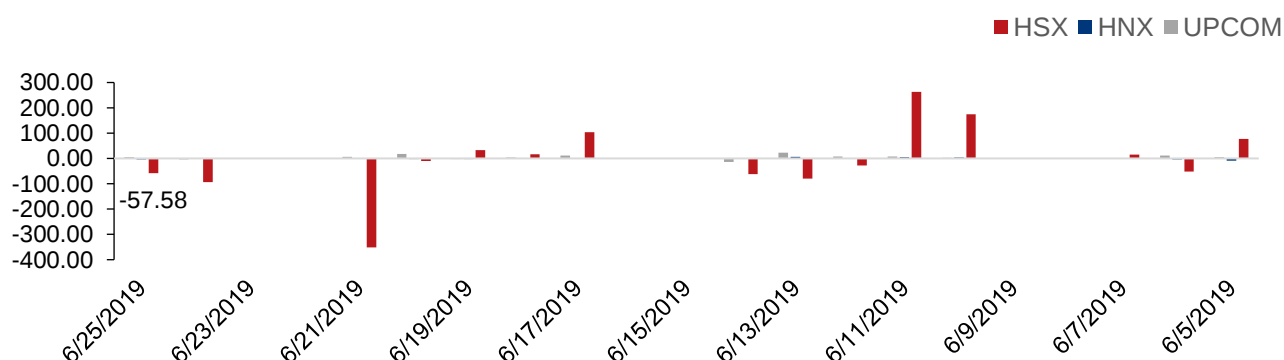
Ticker	Price	% Chg	Index pt	Volume
DPS	0.60	20.00	0.00	44400
PHN	22.00	10.00	0.01	2100
VNF	23.10	10.00	0.01	100
VNT	34.10	10.00	0.01	100
NTH	37.50	9.97	0.02	400

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HLY	35.60	-9.87	0.00	200
DIH	14.00	-9.68	0.00	900
TV4	19.80	-9.59	-0.01	63000
PPP	10.20	-9.52	0.00	600
PRC	10.50	-9.48	0.00	5000

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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: BSCV <GO>

