



Thu, July 4, 2019

Vietnam Daily Review

Market prosperity

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 5/7/2019		•	
Week 1/7-5/7/2019		•	
Month 7/2019		•	

Highlights

- VN-Index increased in the morning session. In the afternoon session, the gaining momentum was widened
- Stocks contributed to VN-Index upward momentum including VCB (+3.28 points); VHM (+3.04 points); VIC (+1.08 points); BID (+0.71 points); TCB (+0.63 points).
- Stocks made the market decline including FRT (-0.03 points); CII (-0.02 points); SCS (-0.02 points); DTL (-0.02 points); CTF (-0.01 points).
- The matching value of VN-Index today reached VND 3,020.2 billion, an increase of 18.73% from yesterday session. Today's trading range is 11.39 points. The market has 192 gainers and 111 losers.
- At the end of today's trading session, VN-Index increased 12.65 points to close at 973.04 points. At the same time, HNX-Index increased 0.66 points to 104.34 points.
- Foreign investors today bought a net of VND 117 billion on HOSE, focusing on PLX (67.83 billion), PDR (47.08 billion) và VCB (35.31 billion). In addition, they bought a net of VND 12.37 billion on HNX.

Market outlook

In the morning, the VN-Index increased due to the buying force focused on banking bluechips such as VCB, BID, CTG as well as stocks such as VIC, VHM. In the afternoon session, the gaining momentum was widened due to strengthening key stocks of the market such as VHM and VCB. In BSC's view, the domestic market had rebounded strongly with highly improved liquidity. Investors were remaining positive thanks to recent economic data further supporting Fed's decision to cut interest rate in the upcoming meeting in July and expectations that US – China negotiations would start soon. VN-Index is showing signs of increasing strongly and will test the threshold of 980 points in the next sessions.

Technical analysis

VHM_Strong uptrend

(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 **973.04**
Value: 3020.2 bil **12.65 (1.32%)**
Foreigners (net): VND 117 bil

HNX-INDEX **104.34**
Value: 257 bil **0.67 (0.65%)**
Foreigners (net): VND 12.37 bil

UPCOM-INDEX **55.56**
Value 317.81 bil **0.27 (0.49%)**
Foreigners (net): VND 16.78 bil

Macro indicators

	Value	% Chg
Crude oil	57.1	-0.44%
Gold	1,415	-0.24%
USDVND	23,248	0.03%
EURVND	26,233	0.00%
JPYVND	21,566	0.05%
1-month Interbank rate	3.7%	1.39%
5yr VN Treasury Yield	3.8%	-0.57%

Source: Bloomberg, BSC Research

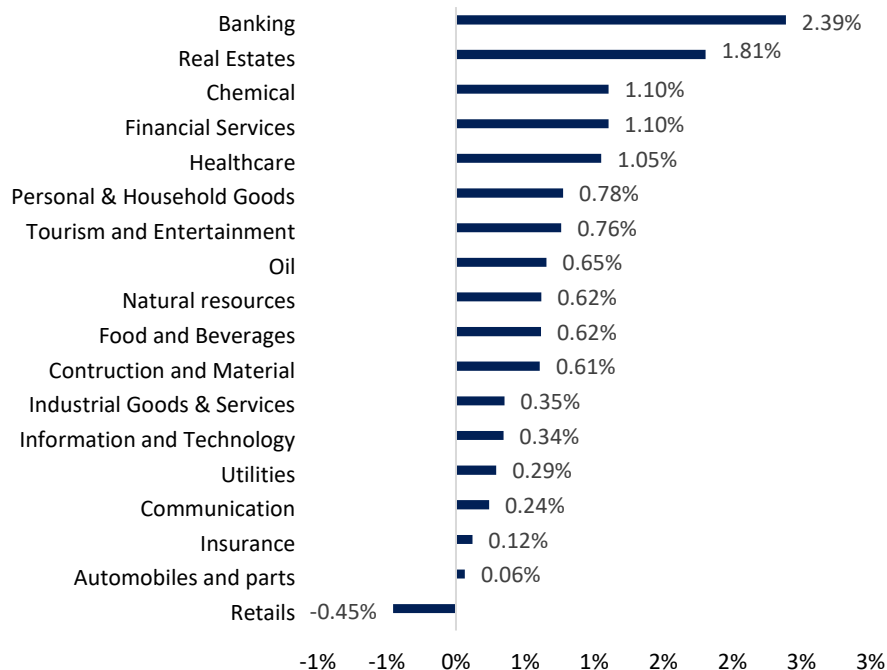
Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
PLX	67.82	HPG	28.91
PDR	43.89	VHM	27.73
VCB	35.32	VRE	19.68
VJC	8.23	HDB	15.02
VIC	6.18	VSC	7.12

Source: Bloomberg, BSC Research

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Noticable sectors update

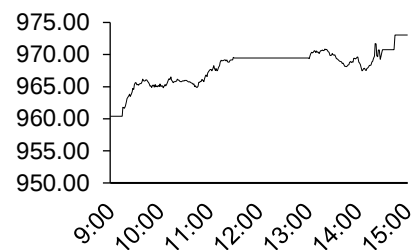


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Exhibit 1

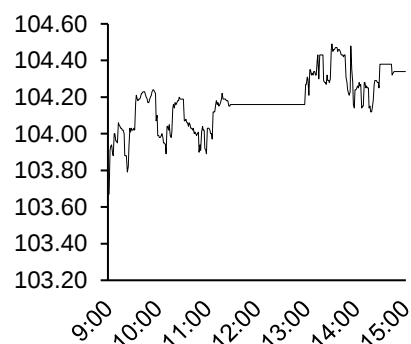
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VHM Strong uptrend

Technical highlights:

- Current trend: Uptrend.
- MACD trend: Negative divergence, MACD converged upward the signal line.
- RSI: Neutral zone, RSI broke upper Bollinger channel..
- MA: 3 MA lines are converging at the price level of 82. MA20 is showing signs of reversing to rise.

Outlook: VHM shares are in the uptrend after reaching the bottom price level of 77. The bullish position was established when the stock liquidity rose sharply and exceeded the 20-day average level the last two trading session. RSI indicator and MACD are both signaling a strong uptrend. VHM price line has also surpassed Ichimoku cloud band, established a solid uptrend momentum. VHM is likely to rally to retest the resistance range 88-90 in the upcoming trading sessions.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1907	886.0	1.4%	-17.6%
VN30F1908	887.6	1.2%	17.6%
VN30F1909	891.0	0.8%	-33.3%
VN30F1912	891.3	0.6%	-38.8%

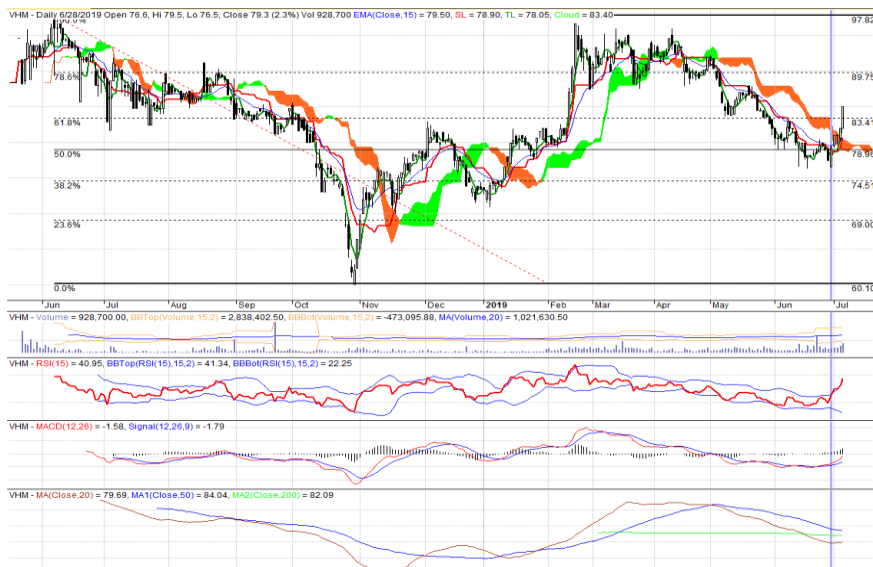
Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
TCB	21	2.9	1.9
VHM	85	3.7	1.5
VCB	73	4.2	1.2
VIC	117	1.0	0.7
EIB	19	1.9	0.5

Top Laggards VN30

Ticker	Close	± Price	Index pt
CII	22	-1.8	-0.1
MWG	96	-0.1	0.0
GMD	27	0.0	0.0
SBT	17	0.0	0.0
CTD	107	0.2	0.0



Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	95.5	-0.1%	0.7	1,839	2.7	7,159	13.3	4.2	49.0%	36.0%
PNJ	Retail	74.5	1.1%	1.0	721	1.1	4,802	15.5	4.1	49.0%	29.1%
BVH	Insurance	82.7	0.0%	1.3	2,520	0.6	1,622	51.0	3.8	25.6%	7.7%
PVI	Insurance	37.4	0.0%	0.7	376	0.1	2,459	15.2	1.2	51.2%	8.1%
VIC	Real Estate	116.5	1.0%	1.1	16,948	1.3	1,303	89.4	6.6	15.0%	8.9%
VRE	Real Estate	34.8	1.3%	1.1	3,519	2.6	1,033	33.6	2.8	32.3%	8.8%
NVL	Real Estate	59.8	1.9%	0.8	2,419	1.6	3,686	16.2	2.8	7.0%	20.8%
REE	Real Estate	33.4	0.9%	1.1	450	1.4	5,659	5.9	1.1	49.0%	20.6%
DXG	Real Estate	18.4	0.5%	1.5	279	0.5	3,364	5.5	1.2	48.1%	25.1%
SSI	Securities	25.2	1.4%	1.3	558	2.1	2,169	11.6	1.4	58.7%	11.9%
VCI	Securities	31.4	1.8%	1.0	222	0.0	5,067	6.2	1.4	37.6%	24.7%
HCM	Securities	24.4	3.0%	1.5	324		2,009	12.1	1.0	56.2%	14.1%
FPT	Technology	47.0	0.3%	0.9	1,385	2.6	4,061	11.6	2.4	49.0%	21.9%
FOX	Technology	39.9	-0.3%	0.4	432	0.0	3,778	10.6	2.7	0.1%	27.7%
GAS	Oil & Gas	103.2	22/5/201	1.5	8,588	0.6	6,092	16.9	4.5	3.7%	27.0%
PLX	Oil & Gas	64.3	1/7-	1.5	3,273	4.9	3,412	18.8	3.4	11.7%	18.2%
PVS	Oil & Gas	23.5	2.2%	1.7	488	2.8	2,433	9.7	0.9	24.8%	10.1%
BSR	Oil & Gas	12.3	-0.8%	0.8	1,658	0.6	1,163	10.6	1.2	41.1%	11.0%
DHG	Pharmacy	107.5	2.3%	0.5	611	0.1	4,199	25.6	4.7	54.2%	19.0%
DPM	Fertilizer	15.6	2.3%	0.7	265	0.3	1,289	12.1	0.8	20.5%	7.2%
DCM	Fertilizer	8.1	0.4%	0.7	187	0.1	978	8.3	0.7	2.6%	8.4%
VCB	Banking	72.5	4.2%	1.3	11,691	3.5	4,367	16.6	3.7	23.8%	24.5%
BID	Banking	32.8	2.2%	1.5	4,875	1.6	2,150	15.3	2.1	3.1%	14.5%
CTG	Banking	21.2	0.5%	1.6	3,424	2.2	1,481	14.3	1.1	29.9%	8.1%
VPB	Banking	19.4	0.8%	1.2	2,067	1.1	2,705	7.2	1.3	23.2%	19.7%
MBB	Banking	21.2	0.7%	1.2	1,943	2.8	2,994	7.1	1.3	20.0%	20.2%
ACB	Banking	29.2	1.4%	1.1	1,583	1.2	4,297	6.8	1.6	34.3%	27.1%
BMP	Plastic	44.5	2.8%	0.9	158	0.4	5,279	8.4	1.4	74.5%	17.0%
NTP	Plastic	34.0	0.3%	0.3	132	0.0	4,066	8.4	1.3	21.2%	16.3%
MSR	Resources	18.4	1.1%	1.2	719	0.0	732	25.1	1.4	2.0%	5.6%
HPG	Steel	22.3	0.7%	1.0	2,677	4.9	2,956	7.5	1.5	39.2%	21.4%
HSG	Steel	7.5	-0.3%	1.5	138	0.8	251	29.9	0.6	17.5%	1.8%
VNM	Consumer staples	126.2	0.2%	0.7	9,555	3.4	5,349	23.6	7.8	59.1%	34.4%
SAB	Consumer staples	279.0	1.1%	0.8	7,779	0.4	6,479	43.1	11.1	63.4%	28.0%
MSN	Consumer staples	85.2	0.8%	1.2	4,330	1.1	4,545	18.7	3.3	40.6%	22.0%
SBT	Consumer staples	17.2	0.0%	0.6	392	1.3	752	22.8	1.5	6.0%	6.1%
ACV	Transport	84.0		0.8	7,951	0.4	2,630	31.9	6.0	3.6%	19.7%
VJC	Transport	129.5	0.8%	1.1	3,050	3.1	9,850	13.1	5.0	20.1%	43.3%
HVN	Transport	42.3	1.2%	1.7	2,608	0.9	1,747	24.2	3.3	9.9%	13.4%
GMD	Transport	27.1	0.0%	0.8	350	0.7	2,245	12.1	1.3	49.0%	11.3%
PVT	Transport	16.5	0.6%	0.7	202	0.2	2,387	6.9	1.2	32.4%	17.5%
VCS	Materials	65.9	-0.2%	0.9	449	0.6	6,806	9.7	3.5	2.5%	43.4%
VGC	Materials	20.5	2.0%	0.9	400	0.5	1,385	14.8	1.4	12.5%	9.7%
HT1	Materials	15.9	0.6%	0.8	264	0.1	1,744	9.1	1.2	6.3%	12.6%
CTD	Construction	107.0	0.2%	0.8	355	0.2	17,122	6.2	1.0	46.4%	16.9%
VCG	Construction	26.4	0.0%	1.2	507	0.3	1,106	23.9	1.8	0.0%	8.3%
CII	Construction	21.9	-1.8%	0.5	236	0.5	337	65.1	1.1	53.3%	1.7%
POW	Electricity	14.8	0.3%	0.6	1,507	0.3	820	18.0	1.4	15.1%	7.8%
NT2	Electricity	27.1	0.9%	0.6	339	0.2	2,446	11.1	2.0	22.6%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	72.50	4.17	3.19	1.13MLN
VHM	85.00	3.66	2.98	2.08MLN
VIC	116.50	0.95	1.09	265260.00
BID	32.80	2.18	0.71	1.15MLN
TCB	21.40	2.88	0.62	3.90MLN

Ticker	Price	% Chg	Index pt	Volume
FRT	58.30	-2.83	-0.04	43750.00
CII	21.90	-1.79	-0.03	534680.00
DTL	25.85	-5.48	-0.03	120.00
SCS	158.20	-1.13	-0.03	4800.00
CTF	21.00	-6.67	-0.02	85470.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
D2D	74.90	7.00	0.02	162230.00
LAF	6.80	6.92	0.00	960.00
VIS	25.50	6.92	0.04	2930.00
PIT	5.00	6.84	0.00	20.00
SZC	20.45	6.79	0.04	701070.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CLW	16.75	-6.94	-0.01	10
VTB	14.80	-6.92	0.00	3680
COM	51.20	-6.91	-0.02	100
HU1	8.23	-6.90	0.00	11300
TIE	8.23	-6.90	0.00	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.20	1.39	0.51	924600
PVS	23.50	2.17	0.13	2.71MLN
SHB	6.80	1.49	0.11	3.85MLN
DHT	35.40	9.94	0.05	63900
	16.50	3.13	0.02	585100

Ticker	Price	% Chg	Index pt	Volume
CEO	10.30	-3.92	-0.07	399300
DBC	21.80	-3.11	-0.04	37200
AMV	27.20	-7.17	-0.04	39700
VIX	6.90	-6.76	-0.04	14000
HUT	2.40	-4.00	-0.02	698800

Top 5 gainers on the HNX

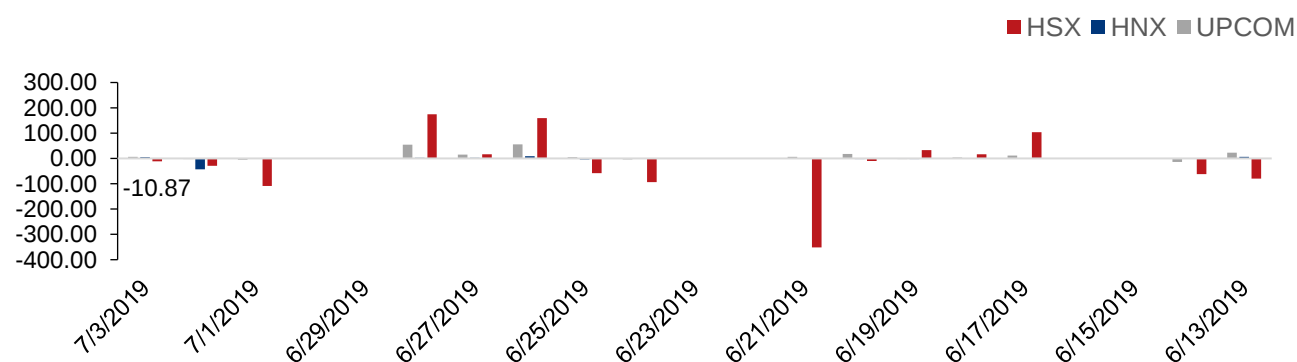
Ticker	Price	% Chg	Index pt	Volume
ACM	0.60	20.00	0.01	204100
DST	1.10	10.00	0.00	119100
DHT	35.40	9.94	0.05	63900
ADC	15.60	9.86	0.00	3500
VC1	13.40	9.84	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
VSA	18.00	-10.00	-0.01	300
VTB	20.00	-9.91	0.00	100
VCC	10.40	-9.57	-0.01	4200
VMS	9.00	-9.09	0.00	2100
VNF	20.50	-8.89	0.00	100

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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