BSC

Fri, July 5, 2019

Vietnam Daily Review

Maintaining gaining momentum

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/7/2019		●	
Week 8/7-12/7/2019		●	
Month 7/2019		●	

Highlights

• VN-Index increased slightly in the morning session. In the afternoon session, the gaining momentum was maintained
• Stocks contributed to VN-Index upward momentum including VHM (+1.00 points); VRE (+0.71 points); GAS (+0.23 points); VIC (+0.19 points); SAB (+0.19 points).
• Stocks made the market decline including EIB (-0.10 points); DHG (-0.07 points); ROS (-0.07 points); HDB (-0.07 points); FPT (-0.07 points).
• The matching value of VN-Index today reached VND 2,711.8 billion, a decrease of 10.21% from yesterday session. Today's trading range is 5.18 points. The market has 153 gainers and 154 losers.
• At the end of today's trading session, VN-Index increased 2.30 points to close at 975.34 points. At the same time, HNX-Index increased 0.04 points to 104.38 points.
• Foreign investors today bought a net of VND 90.2 billion on HOSE, focusing on PLX (98.50 billion), KBC (19.12 billion) và NVL (17.23 billion). In addition, they bought a net of VND 2.04 billion on HNX

Market outlook

In the morning, the VN-Index increased due to the buying force focused on banking bluechips such as BID, CTG, VPB as well as oil stocks such as GAS, PLX. In the afternoon session, the gaining momentum was maintained due to outstanding breakthrough of key stocks like VHM and VRE. Foreign investors continued to be net buyers on all three exchanges today. In BSC's view, the domestic market had rebounded strongly with highly improved liquidity. From BSC's point of view, the market continued to stand at 970 points. The market gained slightly but a drop in liquidity also signaled that investors were still cautious after the strong gaining session yesterday. However, the slight fluctuation of key stocks also showed that yesterday's momentum was quite solid. This may create more confidence in the uptrend of the market next week.

Technical analysis
VRE_Solid 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		**975.34**
Value: 2711.87 bil		2.3 (0.24%)
Foreigners (net):	VND90.2 bil	

HNX-INDEX		**104.38**
Value: 219.48 bil		0.04 (0.04%)
Foreigners (net):	VND2.04	

UPCOM-INDEX		**56.38**
Value 206.05 bil		0.82 (1.48%)
Foreigners (net):	VND2.94	

Macro indicators

	Value	% Chg
Crude oil	56.5	-1.43%
Gold	1,414	-0.12%
USDVND	23,238	-0.04%
EURVND	26,233	0.00%
JPYVND	21,510	-0.23%
1-month Interbank rate	3.7%	2.88%
5yr VN Treasury Yield	3.9%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
PLX	98.50	VIC	101.39
KBC	19.13	VHM	10.06
NVL	17.23	HAX	8.89
SSI	15.86	VND	8.74
VNM	14.08	HPG	6.85

Source: Bloomberg, BSC Research

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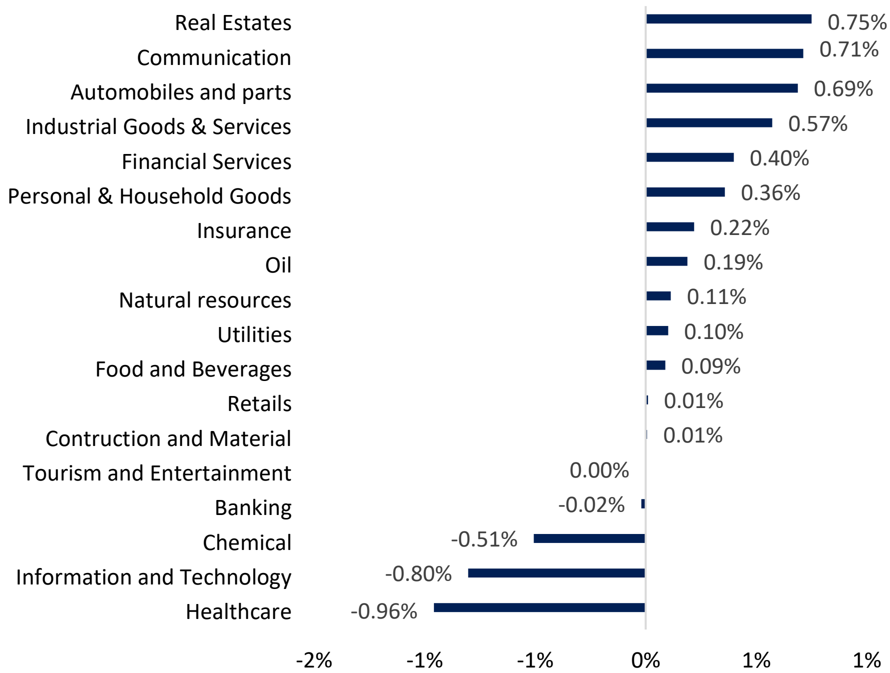
Noticable sectors update



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7/5/2019

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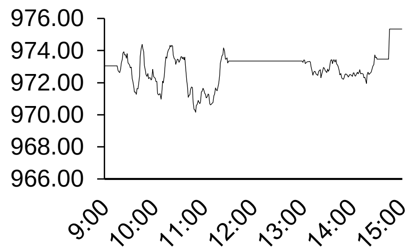
Exhibit 1

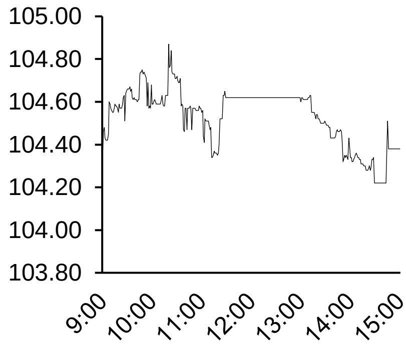
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VRE_Solid uptrend

Technical highlights:

- Current trend: Uptrend.
- MACD trend: Neutral divergence, MACD convereged upward the signal line.
- RSI: Neutral zone, RSI broke upper Bollinger channel..
- MA: 3 MA lines are showing signs of reversing to uptrend

Outlook: VRE stock is creating an uptrend after solid consolidation at the short-term bottom level of 34. The bullish stock has established when the stock liquidity increased sharply and exceeded the average of 20 sessions in two closest sessions. RSI indicator and MACD are both signaling the beginning of the uptrend. VRE price line has also surpassed Ichimoku cloud band, forming a fairly solid upward trend in the medium term. VRE is likely to rise again and test the resistance level at 38-40 in the upcoming sessions.

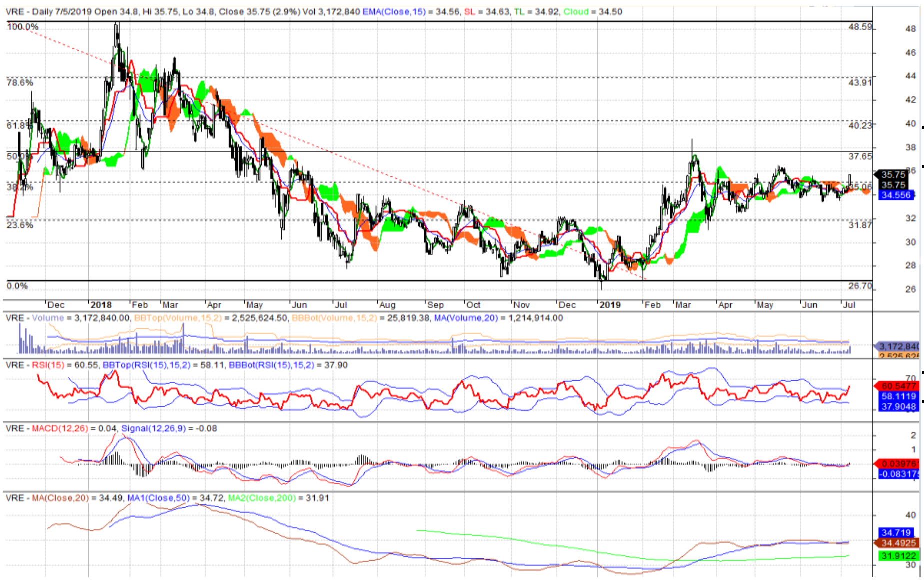


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1907	882.5	-0.4%	-11.7%
VN30F1908	886.2	-0.2%	-28.0%
VN30F1909	889.1	-0.2%	-42.9%
VN30F1912	890.6	-0.1%	-22.4%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VRE	36	2.9	0.6
VHM	86	1.2	0.5
MBB	21	0.7	0.3
NVL	60	0.8	0.2
CII	22	2.3	0.1

Top Laggards VN30

Ticker	Close	± Price (	Index pt
EIB	18	-1.6	-0.4
FPT	47	-0.8	-0.3
HDB	26	-0.9	-0.2
TCB	21	-0.2	-0.2
MSN	85	-0.2	-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	95.4	-0.1%	0.7	1,837	2.6	7,159	13.3	4.2	49.0%	36.0%
PNJ	Retail	74.5	0.0%	1.0	721	0.7	4,802	15.5	4.1	49.0%	29.1%
BVH	Insurance	82.9	0.2%	1.3	2,526	0.4	1,622	51.1	3.8	25.6%	7.7%
PVI	Insurance	37.3	-0.3%	0.7	375	0.0	2,459	15.2	1.2	51.2%	8.1%
VIC	Real Estate	116.7	0.2%	1.1	16,977	1.6	1,303	89.6	6.6	15.0%	8.9%
VRE	Real Estate	35.8	2.9%	1.1	3,620	4.9	1,033	34.6	2.9	32.3%	8.8%
NVL	Real Estate	60.3	0.8%	0.8	2,439	1.8	3,686	16.4	2.8	7.0%	20.8%
REE	Real Estate	33.4	0.0%	1.1	450	0.9	5,659	5.9	1.1	49.0%	20.6%
DXG	Real Estate	18.3	-0.3%	1.5	278	0.6	3,364	5.4	1.2	48.2%	25.1%
SSI	Securities	25.4	0.6%	1.3	561	2.1	2,169	11.7	1.4	58.6%	11.9%
VCI	Securities	31.7	1.1%	1.0	225	0.1	5,067	6.3	1.4	36.9%	24.7%
HCM	Securities	24.6	0.8%	1.5	327		2,009	12.2	1.0	0.0%	14.1%
FPT	Technology	46.6	-0.7%	0.9	1,374	2.3	4,061	11.5	2.4	49.0%	21.9%
FOX	Technology	40.0	0.3%	0.4	433	0.0	3,778	10.6	2.7	0.1%	27.7%
GAS	Oil & Gas	103.6	22/5/201	1.5	8,621	1.0	6,092	17.0	4.5	3.7%	27.0%
PLX	Oil & Gas	64.5	8/7-	1.5	3,283	6.3	3,412	18.9	3.4	11.7%	18.2%
PVS	Oil & Gas	23.4	-0.4%	1.7	486	1.6	2,433	9.6	0.9	24.8%	10.1%
BSR	Oil & Gas	12.1	-1.6%	0.8	1,631	0.6	1,163	10.4	1.2	41.1%	11.0%
DHG	Pharmacy	105.5	-1.9%	0.5	600	0.1	4,199	25.1	4.6	54.2%	19.0%
DPM	Fertilizer	15.5	-1.0%	0.7	263	0.3	1,289	12.0	0.8	20.5%	7.2%
DCM	Fertilizer	8.0	-0.9%	0.7	185	0.1	978	8.2	0.7	2.6%	8.4%
VCB	Banking	72.6	0.1%	1.3	11,707	1.3	4,367	16.6	3.7	23.8%	24.5%
BID	Banking	32.8	0.0%	1.5	4,875	1.7	2,150	15.3	2.1	3.1%	14.5%
CTG	Banking	21.2	0.0%	1.6	3,424	2.9	1,481	14.3	1.1	29.9%	8.1%
VPB	Banking	19.4	0.3%	1.2	2,072	1.4	2,705	7.2	1.3	23.2%	19.7%
MBB	Banking	21.3	0.7%	1.2	1,957	2.4	2,994	7.1	1.3	20.0%	20.2%
ACB	Banking	29.2	0.0%	1.1	1,583	1.0	4,297	6.8	1.6	34.3%	27.1%
BMP	Plastic	45.6	2.5%	0.9	162	0.7	5,279	8.6	1.5	74.5%	17.0%
NTP	Plastic	34.0	0.0%	0.3	132	0.0	4,066	8.4	1.3	21.2%	16.3%
MSR	Resources	18.8	2.2%	1.2	735	0.1	732	25.7	1.4	2.0%	5.6%
HPG	Steel	22.3	0.0%	1.0	2,677	3.0	2,956	7.5	1.5	39.2%	21.4%
HSG	Steel	7.6	0.8%	1.5	139	0.8	251	30.2	0.6	17.5%	1.8%
VNM	Consumer staples	126.2	0.0%	0.7	9,555	2.9	5,349	23.6	7.8	59.0%	34.4%
SAB	Consumer staples	280.0	0.4%	0.8	7,807	0.3	6,479	43.2	11.1	63.4%	28.0%
MSN	Consumer staples	85.0	-0.2%	1.2	4,320	0.4	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	83.1		0.8	7,866	0.4	2,630	31.6	5.9	3.6%	19.7%
VJC	Transport	129.5	0.0%	1.1	3,050	2.4	9,850	13.1	5.0	20.1%	43.3%
HVN	Transport	42.2	-0.2%	1.7	2,602	0.9	1,747	24.2	3.3	9.9%	13.4%
GMD	Transport	27.2	0.2%	0.8	351	0.4	2,245	12.1	1.3	49.0%	11.3%
PVT	Transport	16.5	-0.3%	0.7	201	0.2	2,387	6.9	1.2	32.3%	17.5%
VCS	Materials	68.0	3.2%	0.9	464	1.1	6,806	10.0	3.6	2.5%	43.4%
VGC	Materials	20.4	-0.5%	0.9	398	0.3	1,385	14.7	1.4	12.5%	9.7%
HT1	Materials	15.8	-0.9%	0.8	261	0.1	1,744	9.0	1.1	6.3%	12.6%
CTD	Construction	105.2	-1.7%	0.8	349	0.2	17,122	6.1	1.0	46.5%	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	22.4	2.3%	0.5	241	0.4	337	66.6	1.1	53.2%	1.7%
POW	Electricity	14.7	-0.7%	0.6	1,497	0.4	820	17.9	1.4	15.1%	7.8%
NT2	Electricity	27.2	0.4%	0.6	340	0.1	2,446	11.1	2.0	22.6%	15.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	86.00	1.18	0.99	1.23MLN
VRE	35.75	2.88	0.69	3.17MLN
GAS	103.60	0.39	0.23	221780.00
VIC	116.70	0.17	0.20	307400.00
SAB	280.00	0.36	0.19	21150.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCS	68.00	3.19	0.07	379200
API	24.80	8.77	0.03	100
HUT	2.50	4.17	0.02	251100
CTX	28.40	9.65	0.02	3500
	70.00	9.03	0.02	93000

Ticker	Price	% Chg	Index pt	Volume
EIB	18.35	-1.61	-0.11	15400.00
DHG	105.50	-1.86	-0.08	14180.00
ROS	29.35	-1.51	-0.08	11.11MLN
HDB	26.25	-0.94	-0.07	1.05MLN
FPT	46.60	-0.75	-0.07	1.14MLN

Ticker	Price	% Chg	Index pt	Volume
DGC	30.50	-1.61	-0.04	139900
CEO	10.10	-1.94	-0.03	250700
PVS	23.40	-0.43	-0.03	1.56MLN
VHL	25.50	-8.60	-0.02	1000
PVX	1.10	-8.33	-0.02	509300

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LGC	33.75	6.97	0.13	10.00
DAH	9.12	6.92	0.01	226360.00
SJF	3.73	6.88	0.01	2.48MLN
LM8	19.50	6.85	0.00	60.00
TDW	23.60	6.79	0.00	10.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSK	0.30	50.00	0.00	110500
HKB	0.80	14.29	0.01	98900
AME	8.80	10.00	0.00	100
KSQ	2.20	10.00	0.01	14700
PMS	13.20	10.00	0.00	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNL	15.35	-6.97	0.00	130
TIE	7.66	-6.93	0.00	10
TCO	10.10	-6.91	0.00	100
VPK	3.26	-6.86	0.00	1400
TCD	13.75	-6.78	-0.01	690

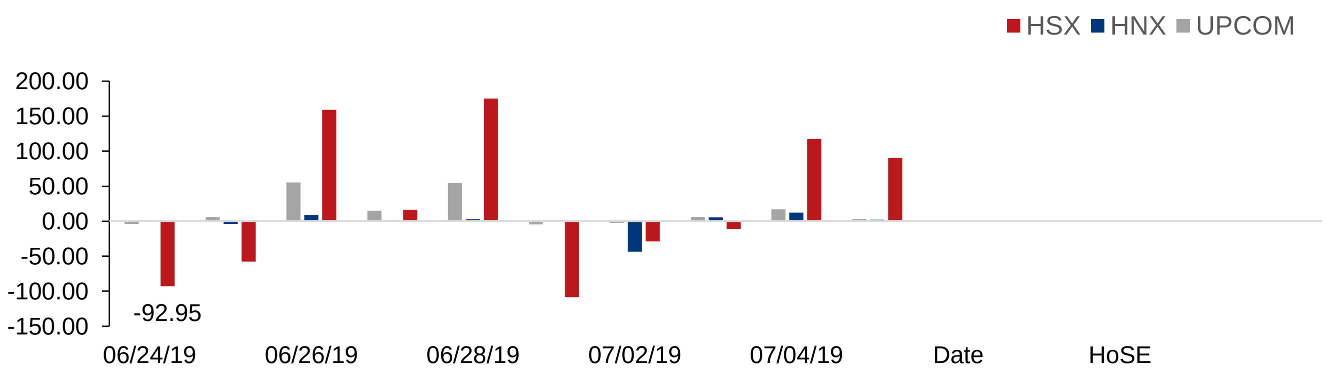
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.50	-16.67	-0.01	380800
NHP	0.50	-16.67	0.00	846600
PCG	11.00	-9.84	-0.01	1700
POT	16.60	-9.78	-0.01	4100
DZM	3.80	-9.52	0.00	500

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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