BSC

Mon, July 8, 2019

Vietnam Daily Review

Pressure to take profits

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/7/2019		●	
Week 8/7-12/7/2019		●	
Month 7/2019		●	

Highlights

• VN-Index decreased slightly in the morning session. In the afternoon session, the declining momentum was widened
• Stocks contributed to VN-Index upward momentum including HVN (+0.30 points); HNG (+0.22 points); SAB (+0.19 points); VRE (+0.03 points); PPC (+0.03 points).
• Stocks made the market decline including VHM (-2.90 points); VCB (-1.41 points); VNM (-1.02 points); VIC (-0.69 points); TCB (-0.46 points).
• The matching value of VN-Index today reached VND 2,684.2 billion, a decline of 1.02% from yesterday session. Today's trading range is 8.99 points. The market has 108 gainers and 189 losers.
• At the end of today's trading session, VN-Index decreased 8.99 points to close at 966.35 points. At the same time, HNX-Index decreased 0.57 points to 103.81 points.
• Foreign investors today bought a net of VND 192.28 billion on HOSE, focusing on PLX (76.03 billion), DGW (29.25 billion) và KBC (21.27 billion). In addition, they bought a net of VND 0.43 billion on HNX

Market outlook

In the morning, the VN-Index decreased due to the selling force focused on bluechips such as VHM, VNM, VCB, TCB, MSN. In the afternoon session, the declining momentum was widened due to pressure to take profits were strengthening on key stocks. From BSC's point of view, after two consecutive gaining sessions, the market had a corrective session with lowered liquidity. Investors' trading sentiment was less optimistic when US economic data did not support FED's interest rate lowering policy in July and Deustche Bank's restructuring activities could put pressure on global market; even though the X-tracer FTSE Vietnam Swap ETFs fund will not be negatively affected by this event but on the contrary may benefit more in the future. BSC expects VN-Index will continue to move in the price range of 960-980 in the next sessions in the period of waiting for FED's decision on interest rate.

Technical analysis

PVT_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	**966.35**
Value: 2684.23 bil	-8.99 (-0.92%)
Foreigners (net):	VND192. bil

HNX-INDEX	**103.81**
Value: 241.18 bil	-0.57 (-0.55%)
Foreigners (net):	VND0.43

UPCOM-INDEX	**55.68**
Value 150.71 bil	-0.7 (-1.24%)
Foreigners (net):	VND-1.86

Macro indicators

	Value	% Chg
Crude oil	57.5	-0.03%
Gold	1,405	0.43%
USDVND	23,248	0.04%
EURVND	26,087	-0.56%
JPYVND	21,438	0.08%
1-month Interbank rate	3.5%	-0.90%
5yr VN Treasury Yield	3.9%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
PLX	75.95	PVT	16.04
DGW	29.87	HPG	15.42
KBC	21.28	HDB	9.68
MSN	16.52	PVD	7.95
VJC	16.06	VNM	7.61

Source: Bloomberg, BSC Research

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Noticable sectors update

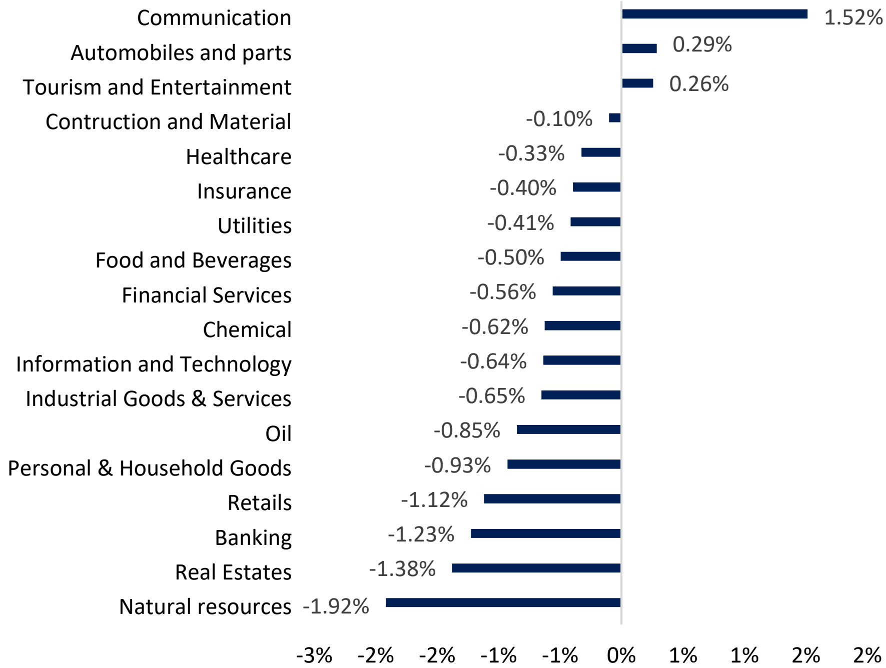

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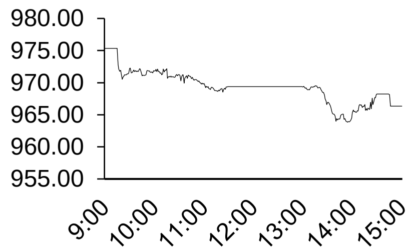
Exhibit 1

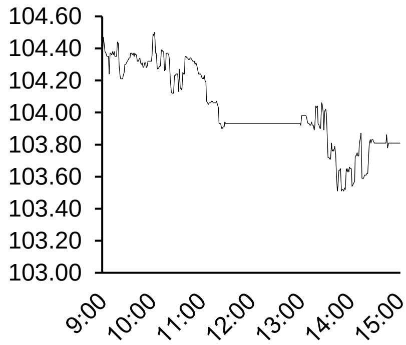
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PVT_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 moving sideways. The MA200 is above the MA20 and MA50.

Outlook: PVT stock is creating an upward trend when consolidating quite firmly at the mid-term bottom level of 16.3. The bullish position was established when the stock liquidity rose sharply and exceeded the 20-day average in today break out session. RSI indicator and MACD are both signaling a strong uptrend. PVT's price line has also surpassed Ichimoku cloud band, forming a fairly solid uptrend in the medium term. PVT is likely to rebound and test the resistance at 18 in the upcoming sessions.

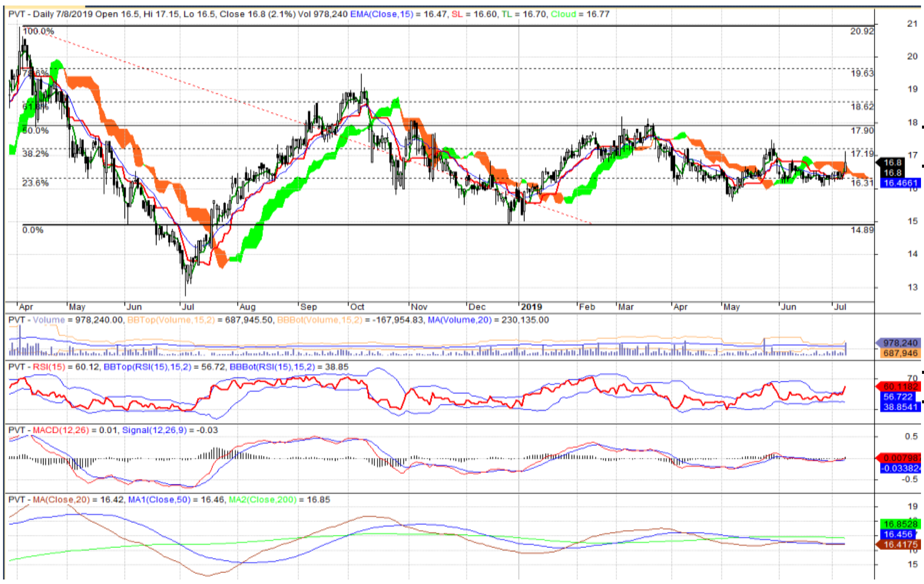


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1907	873.5	-1.0%	2.8%
VN30F1908	879.0	-0.8%	67.3%
VN30F1909	882.2	-0.8%	150.0%
VN30F1912	885.0	-0.6%	47.0%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
SAB	281	0.4	0.1
EIB	18	0.3	0.1
REE	34	0.5	0.0
VRE	36	0.1	0.0
ROS	29	0.2	0.0

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VHM	83	-3.5	-1.5
TCB	21	-2.1	-1.5
VNM	124	-1.6	-1.3
HPG	22	-2.5	-1.3
VCB	71	-1.8	-0.6

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	94.3	-1.2%	0.7	1,815	3.0	7,159	13.2	4.2	49.0%	36.0%
PNJ	Retail	73.7	-1.1%	1.0	714	0.7	4,802	15.3	4.1	49.0%	29.1%
BVH	Insurance	82.9	0.0%	1.3	2,526	0.7	1,622	51.1	3.8	25.6%	7.7%
PVI	Insurance	36.3	-2.7%	0.7	365	0.2	2,459	14.8	1.2	51.2%	8.1%
VIC	Real Estate	116.0	-0.6%	1.1	16,875	1.4	1,303	89.0	6.6	15.0%	8.9%
VRE	Real Estate	35.8	0.1%	1.1	3,625	2.6	1,033	34.7	2.9	32.3%	8.8%
NVL	Real Estate	60.2	-0.2%	0.8	2,435	1.5	3,686	16.3	2.8	7.0%	20.8%
REE	Real Estate	33.5	0.4%	1.1	452	1.8	5,659	5.9	1.1	49.0%	20.6%
DXG	Real Estate	18.2	-0.5%	1.4	277	0.3	3,364	5.4	1.2	48.2%	25.1%
SSI	Securities	25.1	-1.0%	1.3	556	1.1	2,169	11.6	1.4	58.6%	11.9%
VCI	Securities	32.3	1.9%	1.0	229	0.2	5,067	6.4	1.4	36.9%	24.7%
HCM	Securities	24.3	-1.4%	1.5	322		2,009	12.1	1.0	0.0%	14.1%
FPT	Technology	46.3	-0.6%	0.9	1,365	2.6	4,061	11.4	2.4	49.0%	21.9%
FOX	Technology	40.0	0.0%	0.4	433	0.0	3,778	10.6	2.7	0.1%	27.7%
GAS	Oil & Gas	103.0	22/5/201	1.5	8,571	0.7	6,092	16.9	4.5	3.7%	27.0%
PLX	Oil & Gas	63.9	8/7-	1.5	3,253	4.6	3,412	18.7	3.4	11.8%	18.2%
PVS	Oil & Gas	23.3	-0.4%	1.7	484	2.8	2,433	9.6	0.9	24.8%	10.1%
BSR	Oil & Gas	12.1	0.0%	0.8	1,631	0.3	1,163	10.4	1.2	41.1%	11.0%
DHG	Pharmacy	104.7	-0.8%	0.5	595	0.2	4,199	24.9	4.5	54.2%	19.0%
DPM	Fertilizer	15.5	0.0%	0.7	263	0.4	1,289	12.0	0.8	20.5%	7.2%
DCM	Fertilizer	8.0	-0.2%	0.7	185	0.0	978	8.2	0.7	2.6%	8.4%
VCB	Banking	71.3	-1.8%	1.3	11,498	2.2	4,367	16.3	3.6	23.8%	24.5%
BID	Banking	32.6	-0.8%	1.5	4,838	0.8	2,150	15.1	2.1	3.1%	14.5%
CTG	Banking	20.9	-1.2%	1.6	3,383	3.0	1,481	14.1	1.1	29.9%	8.1%
VPB	Banking	19.4	-0.3%	1.2	2,067	1.1	2,705	7.2	1.3	23.2%	19.7%
MBB	Banking	21.1	-0.9%	1.2	1,939	2.2	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	45.2	-0.9%	0.9	161	0.3	5,279	8.6	1.5	74.5%	17.0%
NTP	Plastic	34.5	1.5%	0.3	134	0.0	4,066	8.5	1.3	21.2%	16.3%
MSR	Resources	18.7	-0.5%	1.2	731	0.0	732	25.5	1.4	2.0%	5.6%
HPG	Steel	21.8	-2.5%	1.0	2,611	7.1	2,956	7.4	1.4	39.1%	21.4%
HSG	Steel	7.5	-1.1%	1.5	138	0.3	251	29.9	0.6	17.6%	1.8%
VNM	Consumer staples	124.2	-1.6%	0.8	9,404	5.2	5,349	23.2	7.6	59.0%	34.4%
SAB	Consumer staples	281.0	0.4%	0.8	7,835	0.9	6,479	43.4	11.2	63.4%	28.0%
MSN	Consumer staples	84.5	-0.6%	1.2	4,295	1.4	4,545	18.6	3.3	40.6%	22.0%
SBT	Consumer staples	17.2	0.0%	0.6	392	1.1	752	22.8	1.5	6.0%	6.1%
ACV	Transport	81.7		0.8	7,733	0.2	2,630	31.1	5.8	3.6%	19.7%
VJC	Transport	128.5	-0.8%	1.1	3,026	3.4	9,850	13.0	5.0	20.1%	43.3%
HVN	Transport	42.9	1.7%	1.7	2,645	1.6	1,747	24.6	3.4	9.9%	13.4%
GMD	Transport	26.7	-1.7%	0.8	345	0.7	2,245	11.9	1.3	49.0%	11.3%
PVT	Transport	16.8	2.1%	0.7	206	0.7	2,387	7.0	1.2	32.2%	17.5%
VCS	Materials	68.0	0.0%	1.0	464	1.1	6,806	10.0	3.6	2.5%	43.4%
VGC	Materials	20.6	1.0%	0.8	402	0.7	1,385	14.9	1.4	12.5%	9.7%
HT1	Materials	15.7	-0.3%	0.8	260	0.1	1,744	9.0	1.1	6.3%	12.6%
CTD	Construction	104.3	-0.9%	0.8	346	0.3	17,122	6.1	1.0	46.5%	16.9%
VCG	Construction	26.4	0.0%	1.2	507	0.5	1,106	23.9	1.8	0.0%	8.3%
CII	Construction	22.0	-1.8%	0.5	237	0.5	337	65.4	1.1	53.2%	1.7%
POW	Electricity	14.7	-0.3%	0.6	1,492	0.4	820	17.9	1.4	15.1%	7.8%
NT2	Electricity	27.0	-0.7%	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
HVN	42.90	1.66	0.29	850800.00
HNG	18.70	4.47	0.21	1.56MLN
SAB	281.00	0.36	0.19	70050.00
VRE	35.80	0.14	0.04	1.69MLN
PPC	31.35	1.13	0.03	469280.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
DGC	30.90	1.31	0.03	71800
VHL	27.70	8.63	0.02	100
CTX	31.20	9.86	0.02	4300
SRA	12.70	8.55	0.02	207900
	34.50	1.47	0.01	1600

Ticker	Price	% Chg	Index pt	Volume
VHM	83.00	-3.49	-2.98	666020.00
VCB	71.30	-1.79	-1.43	723300.00
VNM	124.20	-1.58	-1.03	969080.00
VIC	116.00	-0.60	-0.70	285840.00
TCB	20.90	-2.11	-0.47	3.36MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	29.00	-0.68	-0.26	428100
SHB	6.70	-1.47	-0.11	766800
PVI	36.30	-2.68	-0.04	115000
SHS	9.70	-2.02	-0.03	198300
PVS	23.30	-0.43	-0.03	2.71MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SJF	3.99	6.97	0.01	1.33MLN
CCL	5.86	6.93	0.01	596820.00
DAH	9.75	6.91	0.01	215950.00
HUB	20.95	6.89	0.01	66830.00
TPC	11.95	6.70	0.01	20.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.60	20.00	0.00	180100
RCL	23.20	9.95	0.01	100
CTX	31.20	9.86	0.02	4300
DIH	16.90	9.74	0.00	100
LBE	24.10	9.55	0.00	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HOT	33.35	-6.97	-0.01	220
LGC	31.40	-6.96	-0.13	120
SSC	79.10	-6.94	-0.03	260
TIE	7.13	-6.92	0.00	20
HVX	3.10	-6.91	0.00	320

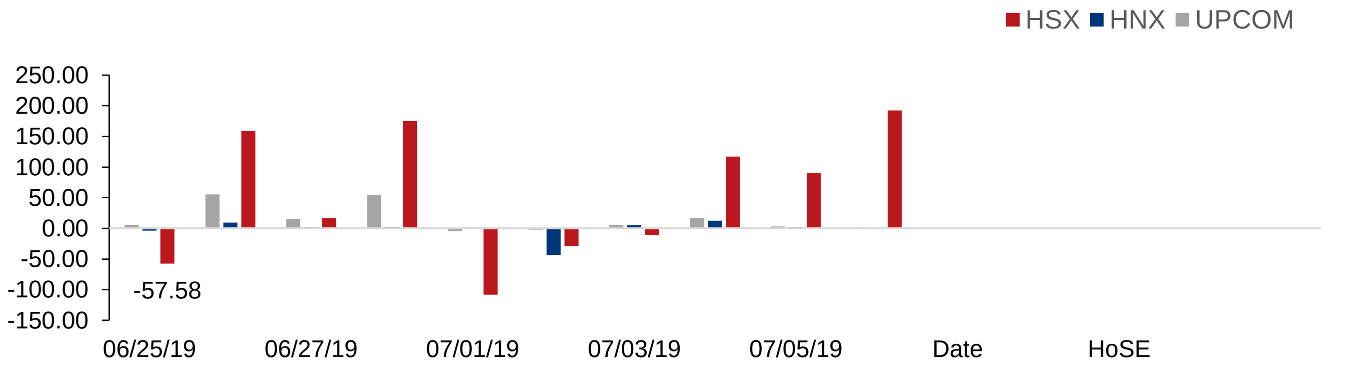
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HKB	0.70	-12.50	-0.01	90200
DPC	45.00	-11.42	-0.01	100
PHN	23.40	-10.00	-0.01	1500
TJC	7.20	-10.00	0.00	200
TMC	13.60	-9.93	-0.01	300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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