



Wed, October 31, 2018

Vietnam Daily Review

Optimistic Sentiment

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 01/11/2018		•	
Week 29/10-2/11/2018		•	
Month 10/2018		•	

Highlights

- VN-Index increased in the morning session, fluctuated and more increased in the afternoon session.
- The leaders were VHM (+3.63 points); GAS (+3.01 points); BID (+2.04 points); MSN (+1.83 points); VCB (+1.58 points)
- The laggards were VNM (-0.65 points); BHN (-0.19 points); HDB (-0.12 points); HSG (-0.08 points); NKG (-0.04 points)
- Cash flow focused on oil and trade, liquidity increased.
- The trading value of VN-Index in today session reached 3,211.2 billion. The trading range was 20.53 points. The market recorded 226 gainers and 68 decliners.
- By the ending of the session, VN-Index increased 26.07 points, closing at 914.76 points. HNX-Index also increased 6.88 points to 189.34 points.
- Foreign investors today net sold 163.09 billion on HOSE, focusing VNM (70.76 billion), VHM (46.90 billion) và VHC (34.02 billion). However, they net bought 2.64 billion on HNX.

Market outlook

Early in the morning, VN-Index increased. Buying forces appeared in the middle of the session in some bluechips: VHM, MSN, VJC, banking stocks: VCB, CTG, TCB, BID with BID ceiling and oil and gas stocks: GAS, PVS, PVD, PLX, ... made the index rise. In the afternoon session, VN-Index continued gaining momentum with more positive sentiment than the morning session and cash flow continued to pour into the market with the ceiling gain such as VHM, PVD, DXG, VND, TCM. . Market liquidity was better than yesterday, however foreigners continue to net sellers. From the viewpoint of BSC, the market had a recovery in the last 9 sessions after losing 9 consecutive sessions and testing the bottom of success in yesterday thanks to positive information in business results in Q3 as well as optimistic sentiment. to the regional and world markets. The market will be able to test 919 - 924 points before challenging the psychological threshold at 939 - 940 points in the next session.

Add TCB to fundamental portfolio.

Technical analysis

TCB_ Positive signal

(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 **888.69**
Value: 3211.2 bil **-0.13 (-0.01%)**
Foreigners (net): -VND 163.09 bil

HNX-INDEX **101.72**
Value: 477.07 bil **0.55 (0.54%)**
Foreigners (net): VND 2.64 bil

UPCOM-INDEX **51.21**
Value 342.3 bil **0.27 (0.53%)**
Foreigners (net): -VND 6.2 bil

Macro indicators

	Value	% Chg
Crude oil	66.9	-0.25%
Gold	1,224	-0.43%
USDVND	23,343	-0.03%
EURVND	26,540	-0.06%
JPYVND	20,696	-0.40%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.8%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VJC	54.20	HSG	34.87
VNM	39.44	HPG	27.71
GAS	36.30	CTD	11.18
VCB	32.71	BVH	8.88
MSN	24.56	HBC	6.09

Source: Bloomberg, BSC Research

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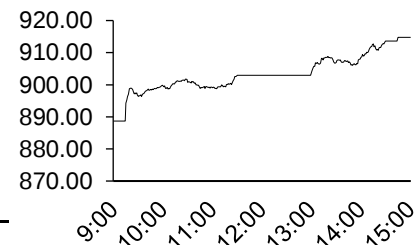
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	5.1	21.4	38	43	STOP BUY	Long-term uptrend
ACB	4.5	38.7	28	35	BUY	Long-term downtrend
VJC	4.5	28.5	121	154	BUY	Long-term downtrend
HSG	3.9	27.6	9	10	STOP SELL	Long-term downtrend
CTG	3.4	17.9	23	28	BUY	Long-term downtrend
VRE	3.1	54.2	28	31	BUY	Long-term downtrend
PVS	2.9	126.0	15	20	STOP SELL	Short-term rebound
SBT	2.8	78.0	20	21	STOP BUY	Long-term uptrend
MSN	2.7	107.1	71	87	STOP BUY	Short-term rebound
DXG	2.7	12.0	24	29	STOP BUY	Long-term downtrend

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Exhibit 1

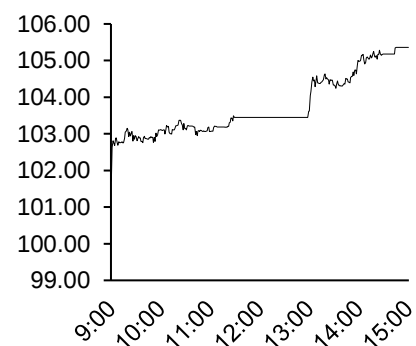
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

TCB_ Positive signal

Technical Highlights:

- Current Trend: Mid-term downtrend
- MACD indicator: Maintained below the 0 level
- RSI indicator: Touched lower Bollinger channels
- MA: MA 20 MA 50 and MA 100 tended to intersect

Comment: TCB is a Banking stock currently in the mid-term downtrend. This month, TCB's trading volume increased significantly compared to the previous periods. TCB's price just reacted to the strong support level at around 25.2 demonstrating through the second continuous reactions at this level. Today, TCB has formed a bullish Engulfing candle, it is likely that this momentum will continue in the mid-term.



Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1811	876.0	-0.2%	-16.8%
VN30F1812	874.5	-0.4%	-41.2%
VN30F1903	880.0	0.2%	-95.0%
VN30F1906	875.3	-0.5%	-55.2%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
MSN	78	2.0	1.3
MWG	107	2.3	0.8
VCB	54	2.5	0.7
VJC	126	1.0	0.5
PNJ	92	1.7	0.3

Top Laggards VN30

Ticker	Close	± Price	Index pt
VNM	117	-2.3	-2.0
VRE	35	-2.0	-1.0
VIC	97	-0.6	-0.6
NVL	70	-1.4	-0.5
HPG	39	-0.4	-0.3

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.5	-3.7%	30.1	37.6
2	HT1	22/8/2018	12.60	12.2	-3.6%	11.6	14.5
3	PTB	10/4/2018	64.00	61.0	-4.7%	58.9	73.6
Average					-4.0%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	21.9	58.7%	34.4	37.1
2	HPG	28/10/2016	25.5	40.3	58.0%	24.2	43.5
3	HCM	18/09/2017	41.9	54.8	30.8%	39.8	60.0
Average					49.2%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	17.5	57.7%	17.0	22.7
2	TCB	31/10/2018	26.9	26.9	0.0%	25.0	30.0
Average					28.8%		

Source: BSC Research

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	112.8	5.3%	0.7	1,583	1.8	8,641	13.1	4.5	49.0%	41.2%
PNJ	Retail	97.0	5.9%	0.9	684	1.6	5,428	17.9	4.6	49.0%	30.0%
BVH	Insurance	98.1	1.8%	1.3	2,989	1.2	1,731	56.7	4.5	24.8%	8.5%
PVI	Insurance	31.6	1.9%	0.8	318	0.0	2,265	14.0	1.1	43.9%	7.8%
VIC	Real Estate	97.2	0.6%	1.0	13,488	2.5	1,292	75.2	6.9	9.9%	11.2%
VRE	Real Estate	29.8	5.8%	1.1	3,017	4.5	646	46.2	2.7	31.4%	5.7%
NVL	Real Estate	71.1	1.3%	0.8	2,805	1.3	2,368	30.0	3.9	7.9%	13.7%
REE	Real Estate	31.5	2.4%	1.1	425	0.5	5,068	6.2	1.1	49.0%	19.1%
DXG	Real Estate	24.3	6.8%	1.5	370	3.4	3,042	8.0	1.8	47.5%	25.9%
SSI	Securities	28.7	4.2%	1.3	622	3.0	3,046	9.4	1.6	57.5%	14.4%
VCI	Securities	52.3	2.8%	1.0	371	0.2	4,289	12.2	2.8	41.3%	30.5%
HCM	Securities	54.8	2.8%	1.4	309	0.5	6,094	9.0	2.3	61.9%	27.8%
FPT	Technology	42.0	2.3%	0.9	1,119	0.6	5,322	7.9	2.2	49.0%	28.6%
FOX	Technology	51.0	-1.0%	0.4	501	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	104.0	5.1%	1.5	8,654	2.3	6,473	16.1	4.7	3.6%	30.6%
PLX	Oil & Gas	59.5	4.0%	1.5	2,998	1.9	3,254	18.3	3.7	11.0%	18.3%
PVS	Oil & Gas	19.0	6.1%	1.8	395	4.2	1,747	10.9	0.8	20.2%	7.8%
BSR	Oil & Gas	16.5	5.1%	0.8	2,224	1.9	N/A	N/A	N/A	35.9%	23.0%
DHG	Pharmacy	84.0	0.4%	0.5	478	0.2	4,037	20.8	3.7	49.4%	18.3%
DPM	Fertilizer	18.8	3.3%	0.9	320	0.4	1,492	12.6	0.9	21.0%	8.1%
DCM	Fertilizer	9.8	1.2%	0.7	226	0.1	790	12.4	0.8	4.0%	6.6%
VCB	Banking	55.6	2.6%	1.3	8,697	3.0	3,360	16.5	3.3	20.8%	20.9%
BID	Banking	29.5	6.9%	1.7	4,385	2.1	2,401	12.3	2.0	2.7%	17.4%
CTG	Banking	23.4	5.4%	1.6	3,788	5.8	2,064	11.3	1.3	30.0%	11.7%
VPB	Banking	21.4	5.2%	1.2	2,286	2.7	2,820	7.6	1.7	23.2%	26.9%
MBB	Banking	21.9	2.6%	1.2	2,057	4.8	2,366	9.3	1.5	20.0%	17.4%
ACB	Banking	30.3	6.3%	1.2	1,643	6.2	3,498	8.7	1.9	34.3%	25.0%
BMP	Plastic	57.0	2.0%	0.9	203	0.2	5,586	10.2	1.9	77.4%	18.5%
NTP	Plastic	45.9	6.7%	0.4	178	0.0	3,938	11.7	1.9	23.1%	16.6%
MSR	Resources	21.4	-0.5%	1.2	837	0.1	229	93.5	1.7	2.1%	1.8%
HPG	Steel	40.3	4.0%	0.9	3,717	7.3	4,334	9.3	2.2	39.3%	26.7%
HSG	Steel	9.2	-7.0%	1.5	154	5.9	1,065	8.7	0.7	19.4%	14.0%
VNM	Consumer staples	116.1	-1.0%	0.6	8,790	5.4	5,065	22.9	7.8	59.0%	34.9%
SAB	Consumer staples	222.5	0.1%	0.8	6,204	0.5	6,902	32.2	9.1	9.8%	31.2%
MSN	Consumer staples	83.0	6.4%	1.1	4,197	3.6	5,416	15.3	5.0	37.8%	30.9%
SBT	Consumer staples	20.7	0.5%	0.7	446	4.0	869	23.8	1.7	9.7%	11.3%
ACV	Transport	80.6		0.8	7,629	0.1	1,883	42.8	6.4	3.6%	15.9%
VJC	Transport	133.7	6.1%	1.1	3,148	6.0	9,463	14.1	6.8	23.8%	67.1%
HVN	Transport	33.5	3.7%	1.7	1,818	0.6	1,727	19.4	2.7	9.2%	14.6%
GMD	Transport	27.5	1.9%	0.9	354	1.7	6,311	4.3	1.3	44.8%	30.1%
PVT	Transport	17.5	3.2%	0.7	214	0.1	2,165	8.1	1.3	34.3%	16.7%
VCS	Materials	73.2	3.1%	1.0	509	0.4	5,620	13.0	4.2	2.6%	43.2%
VGC	Materials	15.6	2.6%	0.9	304	0.6	1,084	14.4	1.1	24.8%	9.0%
HT1	Materials	12.2	3.0%	0.8	202	0.1	1,599	7.6	0.9	5.0%	12.2%
CTD	Construction	145.6	4.0%	0.8	496	0.6	20,202	7.2	1.4	44.4%	21.1%
VCG	Construction	18.5	1.6%	1.3	355	0.7	2,384	7.8	1.3	10.9%	19.2%
CII	Construction	23.8	1.3%	0.6	253	0.4	332	71.5	1.2	54.2%	1.7%
POW	Electricity	13.9	2.2%	0.6	1,415	0.5	1,026	13.6	1.2	71.9%	9.1%
NT2	Electricity	24.7	2.3%	0.6	309	0.1	2,874	8.6	1.9	21.5%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	54.20	2.46	1.48	1.34MLN
GAS	99.00	2.06	1.21	526490.00
MSN	78.00	1.96	0.55	819270.00
BVH	96.40	1.80	0.38	229710.00
VHM	62.10	0.49	0.25	574230.00

Ticker	Price	% Chg	Index pt	Volume
VNM	117.30	-2.25	-1.48	535070.00
BID	27.60	-4.50	-1.40	3.14MLN
VIC	96.60	-0.62	-0.60	452080.00
VRE	34.50	-1.99	-0.42	1.24MLN
NVL	70.20	-1.40	-0.29	278100.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SVI	43.75	6.97	0.01	2110.00
FIR	24.60	6.96	0.01	10200.00
HSL	23.85	6.95	0.01	891520.00
AGF	5.39	6.94	0.00	6720.00
HOT	26.20	6.94	0.00	290.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TGG	6.92	-6.99	0.00	48150
TIE	8.13	-6.98	0.00	20
TIX	32.10	-6.96	-0.02	60
DAT	18.15	-6.92	-0.02	10
MCG	2.69	-6.92	0.00	29510

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	28.50	1.79	0.63	3.62MLN
PGS	30.00	3.45	0.03	100500
NVB	9.50	1.06	0.03	1.46MLN
VCG	18.20	2.25	0.03	1.79MLN
VGC	15.20	0.66	0.02	910500

Ticker	Price	% Chg	Index pt	Volume
TV2	101.70	-10.00	-0.06	272800
VCS	71.00	-1.66	-0.04	214500
L14	32.60	-9.94	-0.04	110400
PVI	31.00	-2.21	-0.03	17700
TVC	10.50	-7.08	-0.03	206100

Top 5 gainers on the HNX

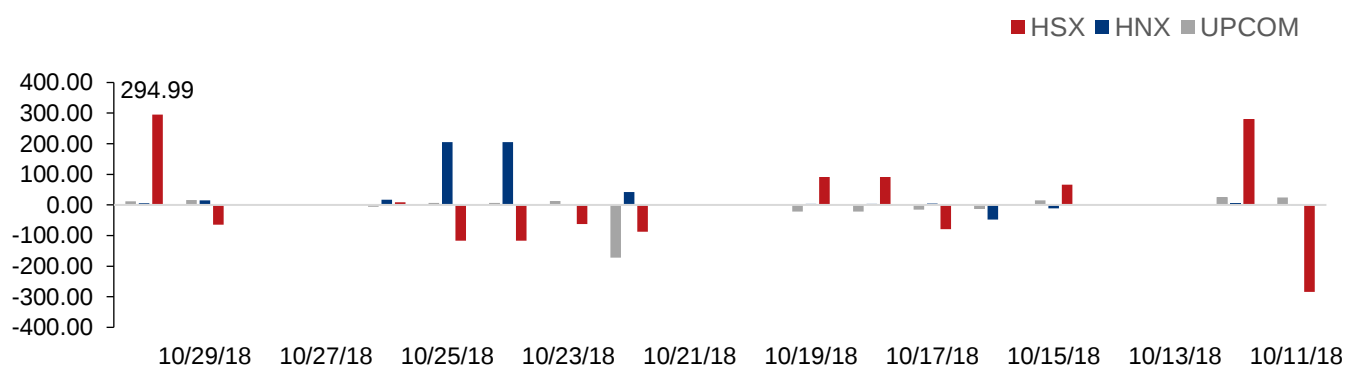
Ticker	Price	% Chg	Index pt	Volume
PVV	0.70	16.67	0.00	106500
CVN	7.70	10.00	0.00	34500
VE1	11.00	10.00	0.00	1000
TTZ	8.90	9.88	0.00	100
KDM	3.50	9.38	0.00	20300

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BII	0.90	-10.00	-0.01	526200
DIH	16.20	-10.00	0.00	200
L35	4.50	-10.00	0.00	2600
MEC	2.70	-10.00	0.00	400
PSW	8.10	-10.00	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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