

Wed, November 7, 2018

Vietnam Daily Review

Neutral session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/11/2018		•	
Week 5/11-9/11/2018		•	
Month 11/2018		•	

Highlights

- VN-Index fluctuated, then increased in the morning session. The Index increased slightly in the afternoon session.
- The leaders were VNM (+0.99 points); VHM (+0.59 points); BID (+0.48 points); SAB (+0.34 points); STB (+0.26 points).
- The laggards were GAS (-1.27 points); VJC (-0.34 points); VCB (-0.34 points); PLX (-0.32 points); HPG (-0.30 points).
- Cash flow focused on Education and seafood stocks, liquidity decreased.
- The trading value of VN-Index in today session was VND 2,607.4 tỷ. The trading range was 9.19 points. The market recorded 109 gainers and 167 decliners.
- By the ending of the session, VN-Index increased by 0.11 points, closing at 922.16 points. At the same time, HNX-Index also decreased by 0.36 points to 104.20 points.
- Foreign investors today net bought VND 89.25 billion on HOSE, focusing on STB (VND 30.19 billion), HPG (VND 19.25 billion) and GMD (VND 14.24 billion). At the same time, they net sold VND 3.9 billion HNX.

Market outlook

In the morning session, the VN-Index fluctuated with the buying forces of Petroleum stocks such as GAS, PLX and some bluechips such as VNM, MSN and VJC. In the afternoon session, the index decreased sharply at the beginning of the session, however at the end of session, the index increase slightly. Petroleum stocks returned to net sold. Buying forces appeared in Insurance stocks such as BVH, BHN. The number of net bought and net sold stocks was relatively balanced. Foreign investors increased their net bought. In the view of BSC, VN-Index liquidity weakened in both sessions due to psychology affected by the progress of the mid-term US election.

Technical analysis

MWG_Downtrend

(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 **922.05**
Value: 2607.4 bil **-3.48 (-0.38%)**
Foreigners (net): VND 89.25 bil

HNX-INDEX **104.55**
Value: 450.63 bil **-0.99 (-0.94%)**
Foreigners (net): -VND 3.9 bil

UPCOM-INDEX **51.64**
Value 171.9 bil **0.09 (0.17%)**
Foreigners (net): -VND 6.58 bil

Macro indicators

	Value	% Chg
Crude oil	63.0	-0.14%
Gold	1,235	0.26%
USDVND	23,310	0.01%
EURVND	26,621	0.11%
JPYVND	20,595	0.23%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.7%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
STB	30.19	VIC	24.97
HPG	19.25	HBC	16.31
GMD	14.24	GAS	16.20
SBT	9.02	BCG	7.17
BID	7.77	DHG	6.06

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	7.0	119.5	112	140	BUY	Long-term downtrend
STB	6.2	12.7	12	14	BUY	Long-term uptrend
HPG	4.8	39.2	38	43	STOP BUY	Mid-term correction
VJC	3.7	132.0	121	154	STOP BUY	Long-term downtrend
ACB	3.7	29.3	28	35	STOP BUY	Long-term downtrend
MSN	3.3	84.7	71	87	STOP BUY	Short-term rebound
PVS	3.1	18.8	15	20	STOP BUY	Long-term uptrend
MWG	3.1	112.0	105	131	BUY	Long-term downtrend
BID	3.0	32.5	28	35	BUY	Mid-term correction
CTG	2.8	23.3	22	28	BUY	Long-term downtrend

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Exhibit 1

HSX-Index Intraday

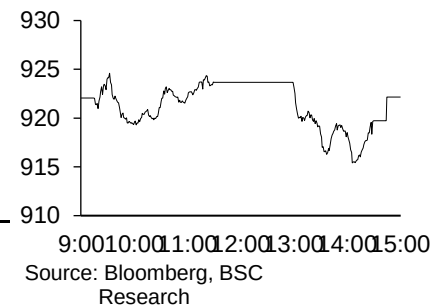
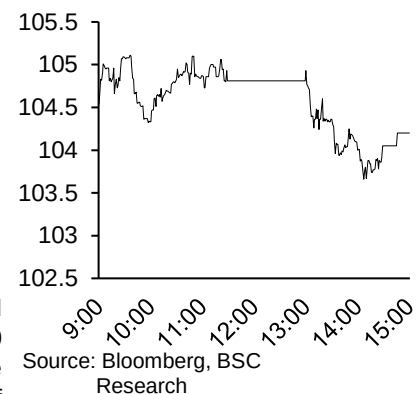


Exhibit 2

HNX-Index Intraday



Technical Analysis

MWG_Downtrend

Technical Highlights:

- Current trend: Short-term accumulation, mid-term downtrend
- MACD trend: Divergence signal
- RSI: Increased slightly
- MA: MA20 was below MA50 and MA100

Comment: MWG is a Commercial stock currently in the mid-term downtrend and short-term accumulation. The MA20 was below both MA 50 and MA100 showing a bearish trend, however, the MACD indicated a reversal divergence signal. Currently, the MWG's price is in the short-term accumulation range of 108.1 - 113.3. If the price breaks the lower range at 113.3, it is likely that the MWG's price will continue to decrease.



Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1811	894.0	-0.6%	1.9%
VN30F1812	895.0	-0.2%	-1.2%
VN30F1903	896.0	-0.4%	565.6%
VN30F1906	895.5	-0.6%	5.7%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VNM	118	1.0	0.9
CII	25	3.0	0.2
DHG	85	2.4	0.1
CTD	152	0.5	0.1
BMP	58	1.6	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
MSN	84	-1.4	-1.0
HPG	40	-1.0	-0.8
VPB	21	-1.2	-0.7
VJC	134	-1.2	-0.7
MBB	22	-1.6	-0.7

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.3	-4.3%	30.1	37.6
2	HT1	22/8/2018	12.60	12.6	0.0%	11.6	14.5
3	PTB	10/4/2018	64.00	60.3	-5.8%	58.9	73.6
Average					-3.4%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	21.5	55.8%	34.4	37.1
2	HPG	28/10/2016	25.5	39.2	53.7%	24.2	43.5
3	HCM	18/09/2017	41.9	54.9	31.0%	39.8	60.0
Average					46.8%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	17.2	55.0%	17.0	22.7
2	TCB	31/10/2018	26.9	26.9	0.0%	25.0	30.0
Average					27.5%		

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	112.0	0.5%	0.7	1,572	3.1	8,641	13.0	4.4	49.0%	41.2%
PNJ	Retail	96.2	-0.8%	1.0	678	1.3	5,428	17.7	4.6	49.0%	30.0%
BVH	Insurance	94.3	0.9%	1.3	2,874	0.0	1,728	54.6	4.5	24.8%	8.4%
PVI	Insurance	31.9	0.0%	0.8	321	0.0	2,265	14.1	1.1	43.9%	7.8%
VIC	Real Estate	96.0	0.2%	1.0	13,322	2.5	1,366	70.3	5.6	9.8%	10.3%
VRE	Real Estate	30.4	0.0%	1.1	3,078	1.2	646	47.1	2.7	31.4%	5.7%
NVL	Real Estate	69.2	-0.9%	0.8	2,730	0.5	2,368	29.2	3.6	7.8%	14.2%
REE	Real Estate	31.3	-0.9%	1.1	422	0.5	5,068	6.2	1.1	49.0%	19.1%
DXG	Real Estate	25.6	-1.7%	1.5	389	1.1	3,042	8.4	1.9	47.2%	25.9%
SSI	Securities	28.5	-0.3%	1.3	619	2.3	2,899	9.8	1.5	57.6%	15.8%
VCI	Securities	54.0	-1.3%	1.0	383	0.2	4,289	12.6	2.9	41.3%	30.5%
HCM	Securities	54.9	-2.1%	1.4	309	0.4	6,094	9.0	2.3	62.0%	27.8%
FPT	Technology	41.9	-0.7%	0.9	1,116	0.9	5,322	7.9	2.2	49.0%	28.9%
FOX	Technology	51.0	2.0%	0.4	501	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	99.8	-2.1%	1.5	8,305	2.6	6,473	15.4	4.5	3.6%	30.6%
PLX	Oil & Gas	59.5	-1.3%	1.5	2,998	1.8	3,285	18.1	3.5	11.0%	19.5%
PVS	Oil & Gas	18.8	-0.5%	1.8	391	3.1	1,747	10.8	0.8	20.5%	7.8%
BSR	Oil & Gas	16.1	-0.6%	0.8	2,170	0.7	N/A	N/A	N/A	35.7%	23.0%
DHG	Pharmacy	84.0	-1.2%	0.5	478	0.5	4,037	20.8	3.7	49.4%	18.3%
DPM	Fertilizer	18.8	0.5%	0.9	320	0.2	1,492	12.6	0.9	21.1%	8.1%
DCM	Fertilizer	9.7	-0.3%	0.7	222	0.1	997	9.7	0.8	4.0%	8.6%
VCB	Banking	55.5	-0.5%	1.3	8,682	1.6	3,360	16.5	3.2	20.8%	20.9%
BID	Banking	32.5	1.4%	1.7	4,823	3.0	2,401	13.5	2.2	2.7%	17.4%
CTG	Banking	23.3	0.0%	1.6	3,764	2.8	2,064	11.3	1.2	30.0%	11.7%
VPB	Banking	20.7	-1.4%	1.2	2,206	2.5	2,820	7.3	1.7	23.2%	26.9%
MBB	Banking	21.5	0.0%	1.2	2,020	2.6	2,366	9.1	1.5	20.0%	17.4%
ACB	Banking	29.3	-0.3%	1.2	1,589	3.7	3,498	8.4	1.9	34.3%	25.0%
BMP	Plastic	56.7	-1.7%	0.9	202	0.1	5,586	10.2	1.9	77.4%	18.5%
NTP	Plastic	41.5	2.0%	0.4	161	0.0	3,938	10.5	1.7	23.1%	16.6%
MSR	Resources	21.8	-0.9%	1.2	852	0.1	229	95.3	1.7	2.1%	1.8%
HPG	Steel	39.2	-1.1%	0.9	3,615	4.8	4,334	9.0	2.1	39.4%	26.7%
HSG	Steel	8.5	-2.5%	1.4	142	1.8	1,065	8.0	0.6	19.7%	8.0%
VNM	Consumer staples	119.5	1.5%	0.6	9,048	7.0	4,997	23.9	8.2	58.9%	35.2%
SAB	Consumer staples	225.0	0.8%	0.8	6,273	0.4	6,902	32.6	8.7	9.8%	28.5%
MSN	Consumer staples	84.7	0.8%	1.2	4,283	3.3	5,416	15.6	5.1	40.2%	30.9%
SBT	Consumer staples	22.5	3.9%	0.7	484	3.9	869	25.8	1.8	9.6%	11.3%
ACV	Transport	80.1		0.8	7,582	0.0	1,883	42.5	6.4	3.6%	15.9%
VJC	Transport	132.0	-1.5%	1.1	3,108	3.7	9,463	13.9	6.7	23.9%	67.1%
HVN	Transport	32.3	-0.9%	1.7	1,753	0.3	1,727	18.7	2.6	9.2%	14.6%
GMD	Transport	27.7	0.0%	0.9	358	0.8	6,311	4.4	1.4	45.4%	30.8%
PVT	Transport	17.2	-2.0%	0.8	210	0.1	2,165	7.9	1.3	34.4%	16.7%
VCS	Materials	75.7	-4.2%	1.0	527	1.6	5,620	13.5	4.3	2.6%	43.2%
VGC	Materials	16.1	0.6%	1.0	314	0.9	1,179	13.7	1.2	24.7%	8.7%
HT1	Materials	12.6	0.8%	0.8	209	0.1	1,599	7.9	1.0	5.0%	12.2%
CTD	Construction	152.0	0.0%	0.8	517	0.5	20,202	7.5	1.5	44.4%	21.1%
VCG	Construction	19.1	0.5%	1.3	367	1.0	2,384	8.0	1.3	10.9%	17.6%
CII	Construction	25.3	-0.4%	0.6	269	1.5	332	76.1	1.3	54.1%	1.7%
POW	Electricity	13.9	-0.7%	0.6	1,415	0.2	1,026	13.6	1.2	71.9%	9.1%
NT2	Electricity	24.9	-0.2%	0.7	311	0.1	2,874	8.6	1.9	21.6%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	117.70	1.03	0.66	1.60MLN
BVH	93.50	0.65	0.13	44440.00
HNG	15.45	3.34	0.12	2.52MLN
TCB	26.95	0.37	0.11	1.17MLN
DHG	85.00	2.41	0.08	253740.00

Ticker	Price	% Chg	Index pt	Volume
BID	32.00	-2.44	-0.87	1.83MLN
VCB	55.80	-1.24	-0.80	667710.00
MSN	84.00	-1.41	-0.44	995460.00
CTG	23.25	-1.06	-0.30	2.69MLN
PLX	60.30	-1.15	-0.29	542890.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
FIR	34.40	7.00	0.01	86870.00
PXT	1.99	6.99	0.00	4710.00
TGG	7.07	6.96	0.00	899660.00
NTL	12.35	6.93	0.02	1.22MLN
DBD	41.75	6.91	0.05	102660.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CMT	7.35	-6.96	0.00	440
DTT	9.09	-6.96	0.00	10
AGF	4.96	-6.94	0.00	26870
SSC	53.00	-6.85	-0.02	1560
HTL	18.35	-6.85	-0.01	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
HHC	100.00	9.29	0.08	100
NVB	9.60	2.13	0.06	2.05MLN
VCG	19.00	3.26	0.04	1.65MLN
DBC	28.30	2.54	0.04	59100
OCH	5.30	8.16	0.04	1100

Ticker	Price	% Chg	Index pt	Volume
ACB	29.40	-2.65	-1.00	2.65MLN
SHB	7.60	-1.30	-0.11	2.94MLN
VGC	16.00	-1.84	-0.06	852400
PVS	18.90	-1.05	-0.05	4.43MLN
VCS	79.00	-1.13	-0.03	600600

Top 5 gainers on the HNX

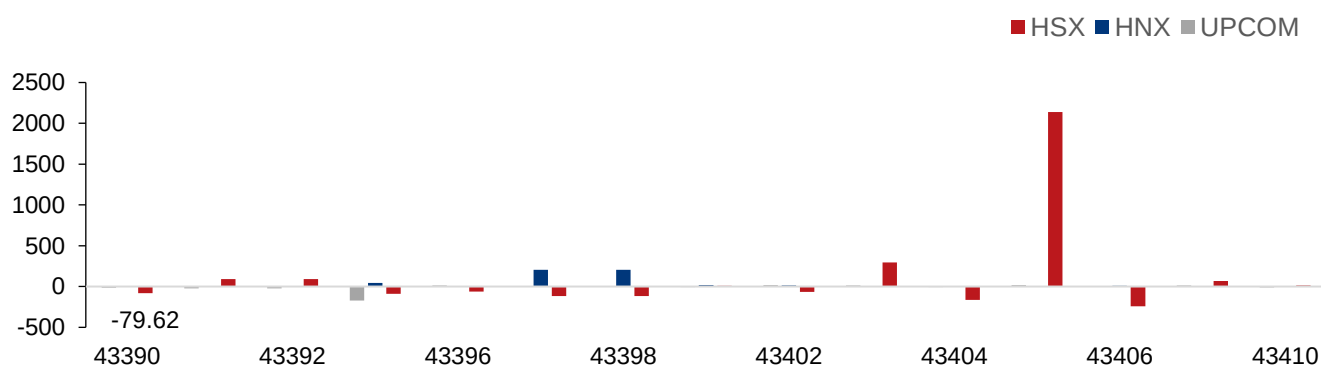
Ticker	Price	% Chg	Index pt	Volume
DCS	1.00	11.11	0.01	89800
SPI	1.00	11.11	0.00	39400
ORS	3.30	10.00	0.01	9900
SGD	10.00	9.89	0.00	600
BED	18.90	9.88	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
STC	23.60	-9.92	-0.01	100
LDP	18.20	-9.90	0.00	500
TXM	11.00	-9.84	0.00	100
SRA	51.00	-9.73	-0.01	115400
BTW	12.20	-9.63	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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