

Tue, November 13, 2018

Vietnam Daily Review

Weak buying forces

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/11/2018		•	
Week 12/11-16/11/2018		•	
Month 11/2018		•	

Highlights

- VN-Index fluctuated and decreased in the morning session, fluctuated and decreased in the afternoon session.
- The leaders were SAB (+0.92 points); BVH (+0.30 points); BHN (+0.10 points); GMD (+0.09 points); NVL (+0.05 points).
- The laggards were VIC (-2.58 points); MSN (-1.66 points); GAS (-1.61 points); BID (-1.27 points); VCB (-1.22 points).
- Cash flow focused on manufacturing and seafood, liquidity increased.
- The trading value of VN-Index in today session reached VND 2592.8 billion. The trading range was 6.72 points. The market recorded 99 gainers and 194 decliners.
- By the ending of the session, VN-Index decreased 12.74 points, closing at 905.38 points. HNX-Index also decreased 0.9 points to 102.47 points.
- Foreign investors today net bought 76.68 billion on HOSE, focusing on mã VIC (32.42 billion), SAB (22.23 billion) và VHC (15.80 billion). However, they net bought 3.4 billion on HNX.

Market outlook

In the morning session, VN-Index decreased with selling forces appeared in some bluechips: VIC, GAS, MSN, VNM and Banking stocks such as VCB, BID, TCB and CTG. In the afternoon session, the VN-Index decreased. Buying forces in some stocks such as SAB, GMD, NVL and insurance stocks: BVH and BHN did not support the market to rebound. Foreigners continued to be net sold. In the view of BSC, excluding the Chinese market, the market in Vietnam and other markets in the region also decreased, however the market liquidity improved compared to the previous session.

Technical analysis

DRC_ Short-term rebound

(Please go to **page 2** for buy/sell status of stocks and **page 4** for Blue chip stocks information)

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Tran Thanh Hung
hungtt@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

VN-INDEX **905.38**
Value: 2592.8 bil **-12.74 (-1.39%)**
Foreigners (net): -VND 76.68 bil

HNX-INDEX **102.47**
Value: 481.81 bil **-0.9 (-0.87%)**
Foreigners (net): VND 3.4 bil

UPCOM-INDEX **51.46**
Value 338.2 bil **-0.2 (-0.39%)**
Foreigners (net): -VND 0.55 bil

Macro indicators

	Value	% Chg
Crude oil	59.2	-1.17%
Gold	1,203	0.21%
USDVND	23,293	-0.02%
EURVND	26,196	0.32%
JPYVND	20,412	-0.18%
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
SBT	33.69	VIC	32.42
GMD	13.53	SAB	22.23
HPG	12.50	VHC	15.80
VHM	4.49	HDB	10.47
DXG	2.59	MSN	9.84

Source: Bloomberg, BSC Research

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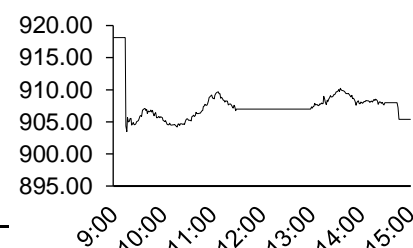
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
PVS	3.7	18.7	15	20	STOP BUY	Long-term uptrend
TNG	3.6	19.7	17	20	BUY	Long-term uptrend
ACB	3.4	28.3	28	31	STOP BUY	Long-term downtrend
SBT	3.2	22.4	20	23	STOP BUY	Long-term uptrend
GMD	2.9	29.2	24	29	BUY	Long-term uptrend
VPB	2.8	20.2	20	22	STOP BUY	Long-term downtrend
BID	2.8	31.0	28	34	STOP BUY	Mid-term correct
HDB	2.7	30.0	29	40	STOP SELL	Short-term rebound
STB	2.6	12.0	12	13	STOP BUY	Mid-term correct
MBB	2.5	20.6	20	22	STOP SELL	Long-term downtrend

Le Quoc Trung

trunglq@bsc.com.vn

Exhibit 1

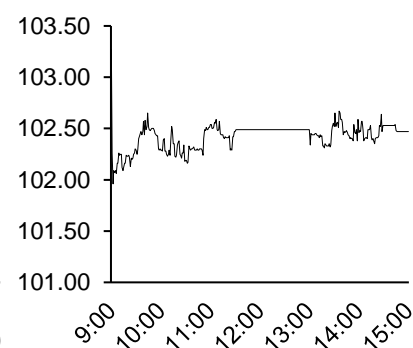
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

DRC_ Short-term rebound

Technical Highlights:

- Current trend: Mid-term downtrend, short-term rebound
- MACD indicator: Maintained below the 0 level
- RSI indicator: Touched higher Bollinger channels
- MA: MA20 was below MA50 and MA100

Comment: DRC is a Rubber stock currently in the mid-term downtrend, short-term rebound. The RSI touched higher Bollinger channels. The MACD maintained below the 0 level. MA20 was below both MA50 and MA100 suggesting the mid-term downtrend. Two short-term resistance levels are indicated at around 20.7 and 22.9. In this trading day, the DRC's price formed an bullish Engulfing candle, but the trading volume decreased significantly comparing to the latest bullish Engulfing candle's volume. They all suggested that the buying force was still weak. If DRC breaks the below zone at 20.7, it is likely that DRC will continue to fall in the mid-term.



Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1811	872.8	-1.4%	9.0%
VN30F1812	869.0	-1.5%	106.7%
VN30F1903	870.5	-1.3%	-7.9%
VN30F1906	874.5	-0.9%	-4.8%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
SAB	238	2.0	0.7
GMD	29	3.7	0.4
NVL	71	0.3	0.1
DPM	19	1.4	0.1
BMP	56	-0.2	0.0

Top Laggards VN30

Ticker	Close	± Price	Index pt
MSN	79	-5.5	-3.8
VIC	93	-2.7	-2.6
HPG	37	-1.7	-1.3
VRE	30	-2.3	-1.2
MWG	108	-2.1	-0.8

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.0	-5.4%	30.1	37.6
2	HT1	22/8/2018	12.60	13.2	4.4%	11.6	14.5
3	PTB	10/4/2018	64.00	60.0	-6.3%	58.9	73.6
Average					-2.4%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	20.6	48.9%	34.4	37.1
2	HPG	28/10/2016	25.5	36.9	44.9%	24.2	43.5
3	HCM	18/09/2017	41.9	55.9	33.4%	39.8	60.0
Average					42.4%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	16.5	48.6%	17.0	22.7
2	TCB	31/10/2018	26.9	26.9	0.0%	25.0	30.0
Average					24.3%		

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	107.7	-2.1%	0.7	1,512	1.5	8,641	12.5	4.3	49.0%	41.2%
PNJ	Retail	93.5	-1.6%	1.0	659	0.9	5,428	17.2	4.5	49.0%	30.0%
BVH	Insurance	99.0	1.4%	1.3	3,017	0.3	1,728	57.3	4.8	24.8%	8.4%
PVI	Insurance	31.8	0.0%	0.8	320	0.0	2,265	14.0	1.1	43.9%	7.8%
VIC	Real Estate	93.3	-2.7%	1.0	12,947	2.5	1,366	68.3	5.4	9.7%	10.3%
VRE	Real Estate	30.2	-2.3%	1.1	3,058	1.2	646	46.8	2.7	31.5%	5.7%
NVL	Real Estate	70.9	0.3%	0.8	2,797	0.5	2,368	29.9	3.7	7.8%	14.2%
REE	Real Estate	31.0	-0.6%	1.1	417	0.2	5,068	6.1	1.1	49.0%	19.1%
DXG	Real Estate	25.0	1.4%	1.5	380	1.5	3,042	8.2	1.9	47.2%	25.9%
SSI	Securities	27.9	-1.6%	1.4	604	1.5	2,899	9.6	1.5	57.7%	15.8%
VCI	Securities	52.3	-2.2%	1.0	371	0.0	4,289	12.2	2.8	41.4%	30.5%
HCM	Securities	55.9	-1.1%	1.4	315	0.3	6,094	9.2	2.4	62.0%	27.8%
FPT	Technology	41.7	-0.7%	0.9	1,111	0.8	5,322	7.8	2.2	49.0%	28.9%
FOX	Technology	51.5	0.0%	0.4	506	0.0	3,453	14.9	3.8	0.2%	26.5%
GAS	Oil & Gas	93.9	-2.8%	1.5	7,814	1.8	6,473	14.5	4.2	3.5%	30.6%
PLX	Oil & Gas	56.5	-2.2%	1.5	2,847	0.8	3,285	17.2	3.3	11.0%	19.5%
PVS	Oil & Gas	18.7	-1.1%	1.8	389	3.7	1,747	10.7	0.8	20.6%	7.8%
BSR	Oil & Gas	15.4	-3.8%	0.8	2,076	0.9	N/A	N/A	N/A	35.0%	23.0%
DHG	Pharmacy	82.0	-3.2%	0.5	466	0.4	4,037	20.3	3.7	49.1%	18.3%
DPM	Fertilizer	18.7	1.4%	0.9	318	0.3	1,492	12.5	0.9	21.1%	8.1%
DCM	Fertilizer	9.5	-0.5%	0.7	219	0.1	997	9.5	0.8	4.0%	8.6%
VCB	Banking	53.6	-1.8%	1.3	8,384	1.4	3,360	16.0	3.1	20.8%	20.9%
BID	Banking	31.0	-3.7%	1.7	4,608	2.8	2,401	12.9	2.1	2.7%	17.4%
CTG	Banking	22.0	-2.0%	1.6	3,562	3.2	2,064	10.7	1.2	30.0%	11.7%
VPB	Banking	20.2	-1.2%	1.2	2,158	2.8	2,820	7.2	1.6	23.2%	26.9%
MBB	Banking	20.6	-1.2%	1.2	1,930	2.5	2,366	8.7	1.4	20.0%	17.4%
ACB	Banking	28.3	-1.4%	1.2	1,535	3.4	3,498	8.1	1.8	34.3%	25.0%
BMP	Plastic	56.0	-0.2%	0.9	199	0.1	5,586	10.0	1.8	77.4%	18.5%
NTP	Plastic	41.5	-1.2%	0.5	161	0.0	3,938	10.5	1.7	23.1%	16.6%
MSR	Resources	20.8	-0.5%	1.2	813	0.0	229	90.9	1.6	2.1%	1.8%
HPG	Steel	36.9	-1.7%	0.9	3,407	8.7	4,334	8.5	2.0	39.6%	26.7%
HSG	Steel	7.9	-2.0%	1.4	133	1.1	1,065	7.5	0.6	17.4%	8.0%
VNM	Consumer staples	116.0	-0.9%	0.6	8,783	2.4	4,997	23.2	7.9	58.8%	35.2%
SAB	Consumer staples	237.6	2.0%	0.8	6,625	0.5	6,902	34.4	9.2	9.8%	28.5%
MSN	Consumer staples	79.0	-5.5%	1.2	3,995	2.0	5,416	14.6	4.7	40.3%	30.9%
SBT	Consumer staples	22.4	-0.9%	0.7	481	3.2	869	25.7	1.8	9.9%	11.3%
ACV	Transport	81.9		0.8	7,752	0.4	1,883	43.5	6.5	3.6%	15.9%
VJC	Transport	128.0	-0.9%	1.1	3,014	1.9	9,463	13.5	6.5	23.9%	67.1%
HVN	Transport	32.0	-2.7%	1.7	1,736	1.4	1,727	18.5	2.6	9.2%	14.6%
GMD	Transport	29.2	3.7%	0.9	377	2.9	6,311	4.6	1.5	46.3%	30.8%
PVT	Transport	16.5	-2.7%	0.8	202	0.1	2,165	7.6	1.2	34.3%	16.7%
VCS	Materials	72.9	-2.5%	1.0	507	1.2	5,620	13.0	4.1	2.6%	43.2%
VGC	Materials	15.5	-3.1%	0.9	302	0.7	1,179	13.1	1.1	24.7%	8.7%
HT1	Materials	13.2	0.4%	0.8	218	0.1	1,599	8.2	1.0	5.0%	12.2%
CTD	Construction	145.0	-1.8%	0.8	493	0.4	20,202	7.2	1.4	44.4%	21.1%
VCG	Construction	18.4	-2.1%	1.3	353	1.6	2,384	7.7	1.2	10.8%	17.6%
CII	Construction	25.0	-1.0%	0.6	265	0.4	332	75.1	1.2	54.5%	1.7%
POW	Electricity	13.8	-0.7%	0.6	1,405	0.3	1,026	13.5	1.2	71.9%	9.1%
NT2	Electricity	25.3	-1.6%	0.6	317	0.0	2,874	8.8	2.0	21.7%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	237.60	1.97	0.92	49110.00
BVH	99.00	1.43	0.31	60710.00
BHN	85.00	1.80	0.11	590.00
GMD	29.20	3.73	0.10	2.30MLN
NVL	70.90	0.28	0.06	164260.00

Ticker	Price	% Chg	Index pt	Volume
VIC	93.30	-2.71	-2.59	598800.00
MSN	79.00	-5.50	-1.67	576150.00
GAS	93.90	-2.80	-1.61	438310.00
BID	31.00	-3.73	-1.28	2.05MLN
VCB	53.60	-1.83	-1.12	601520.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CMX	16.05	7.00	0.00	292620.00
HTN	29.90	6.98	0.02	256400.00
TVT	23.80	6.97	0.01	46680.00
PDN	64.50	6.97	0.02	1330.00
NAV	7.40	6.94	0.00	500.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TMT	9.30	-7.00	-0.01	2020
VSI	22.60	-7.00	-0.01	3680
UDC	5.19	-6.99	0.00	45310
DRL	50.90	-6.95	-0.01	15790
TGG	6.84	-6.94	0.00	489080

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
TNG	19.70	8.84	0.06	4.32MLN
OCH	6.50	4.84	0.03	300
PTI	16.50	6.45	0.02	100
KLF	2.10	5.00	0.02	1.44MLN
VNR	22.00	4.76	0.01	16400

Ticker	Price	% Chg	Index pt	Volume
ACB	28.30	-1.39	-0.50	2.75MLN
SHB	7.40	-1.33	-0.11	2.74MLN
VGC	15.50	-3.13	-0.10	1.08MLN
VCS	72.90	-2.54	-0.06	366600
PVS	18.70	-1.06	-0.05	4.56MLN

Top 5 gainers on the HNX

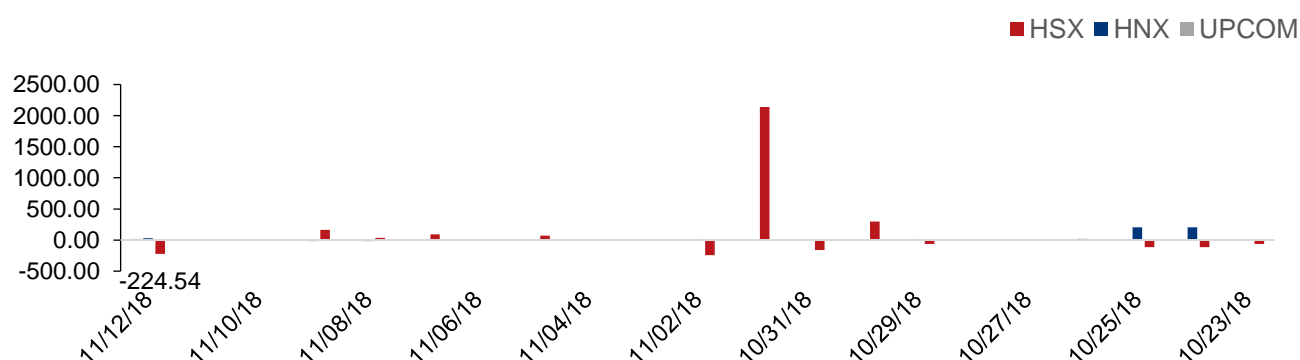
Ticker	Price	% Chg	Index pt	Volume
PVV	0.70	16.67	0.00	99400
DCS	1.00	11.11	0.01	53200
ARM	51.70	10.00	0.00	100
MPT	4.40	10.00	0.00	654000
VTs	11.00	10.00	0.00	200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.70	-12.50	0.00	233100
CMS	5.50	-9.84	-0.01	1700
BTW	12.00	-9.77	0.00	100
MEC	2.90	-9.38	0.00	1000
APP	7.80	-9.30	0.00	1000

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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

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