

Tue, November 20, 2018

Vietnam Daily Review

Contrast to the regional market

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/11/2018		•	
Week 19/11-23/11/2018		•	
Month 11/2018		•	

Highlights

- VN-Index fluctuated and decreased in the morning session, increased in the afternoon session.
- The leaders were VHM (+2.2 points); VIC (+0.79 points); HPG (+0.69 points); VNM (+0.59 points); VRE (+0.29 points).
- The laggards were BID (-0.53 points); SAB (-0.40 points); VCB (-0.22 points); PLX (-0.20 points); GAS (-0.18 points).
- Cash flow focused on steel and real estate, liquidity increased slightly.
- The trading value of VN-Index in today session reached VND 2684.2 billion. The trading range was 9.26 points. The market recorded 130 gainers and 144 decliners.
- By the ending of the session, VN-Index increased 2.96 points, closing at 919.02 points. HNX-Index also increased 0.04 points to 103.91 points.
- Foreign investors today net sold 78.54 billion on HOSE, focusing on VIC (81.80 billion), VFG (47.02 billion) and VCB (26.74 billion). However, they net sold 6.97 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and decreased with the selling forces of Petroleum stocks: PLX and GAS and Banking sector: BID, VCB, TCB and CTG. In the afternoon session, VN-Index fluctuated and increased, some stocks contributed to the market significantly such as VHM, VIC and HPG. In the view of BSC, the market fluctuated, then declined in the session due to the impact from the regional market, the decrease of 1.71% from the MSCI index excluded Japanese market. This is the third consecutive session VN-Index went in the opposite direction of the regional markets, BSC expects that the market will fluctuate in the mid-week sessions.

Technical analysis

PVT_Accumulation

(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 **919.02**
Value: 2684.2 bil **2.96 (0.32%)**
Foreigners (net): -VND 78.54 bil

HNX-INDEX **103.91**
Value: 428.38 bil **-0.04 (-0.04%)**
Foreigners (net): -VND 6.19 bil

UPCOM-INDEX **52.06**
Value 239.1 bil **-0.34 (-0.65%)**
Foreigners (net): VND 1.86 bil

Macro indicators

	Value	% Chg
Crude oil	56.7	-0.93%
Gold	1,225	0.04%
USDVND	23,319	0.05%
EURVND	26,646	-0.13%
JPYVND	20,742	0.21%
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
HPG	43.41	VIC	81.80
SBT	30.02	VFG	47.02
GMD	26.56	VCB	26.74
VNM	26.19	AAA	22.10
SBT	17.09	CTD	15.71

Source: Bloomberg, BSC Research

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Noticable stocks update

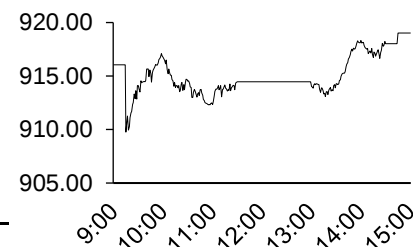
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	9.0	36.5	36	40	STOP SELL	Long-term downtrend
PVS	6.5	20.0	18	21	BUY	Long-term uptrend
VIC	6.2	97.2	90	100	BUY	Short-term rebound
CTG	4.9	23.2	21	24	BUY	Short-term rebound
VPB	4.5	21.8	19	23	BUY	Short-term rebound
VNM	3.6	116.5	112	121	STOP SELL	Long-term downtrend
MBB	3.5	21.1	20	22	BUY	Long-term downtrend
VJC	3.0	129.0	121	138	STOP SELL	Long-term downtrend
AAA	2.8	14.8	14	15	BUY	Short-term rebound
ACB	2.7	28.9	27	31	BUY	Long-term downtrend

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Exhibit 1

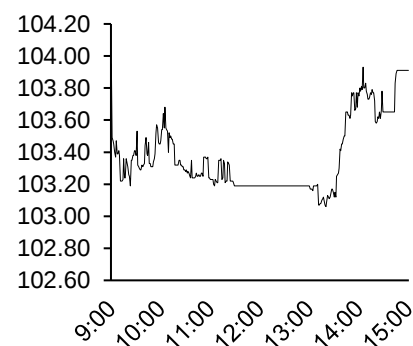
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PVT_Accumulation

Technical Highlights:

- Current trend: Mid-term uptrend, short-term accumulation
- MACD: Maintained below the 0 level
- Trading volume: Maintained at a low level
- MA: MA20 was in the middle of MA50 and MA100

Comment: PVT is a Logistic stock currently in a short-term accumulation. Three months ago, PVT's price started increasing. On the back of the candle patterns from this rise, we can determine the resistance and support zones as in the figure. The MACD maintained below the 0 level, the MA20 was in the middle of MA50 and MA100 indicating that the stock was in the correction phrase. If PVT breaks out the zone at 15.8, it is likely that PVT will continue to adjust to the next support level at around 15.2.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	881.3	0.0%	31.7%
VN30F1901	326.0	1.6%	1.6%
VN30F1903	880.7	0.0%	364.7%
VN30F1906	882.1	-0.1%	20.0%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
HPG	37	3.0	2.1
VRE	31	1.7	0.8
VNM	117	1.0	0.8
VIC	97	0.8	0.8
VPB	22	0.5	0.3

Top Laggards VN30

Ticker	Close	± Price	Index pt
MBB	21	-0.9	-0.4
SAB	244	-0.8	-0.3
STB	12	-0.8	-0.3
MWG	84	-0.5	-0.2
CII	27	-1.5	-0.1



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.2	-4.7%	30.1	37.6
2	HT1	22/8/2018	12.60	13.4	6.0%	11.6	14.5
3	PTB	10/4/2018	31.00	63.3	104.2%	28.5	35.7
Average					35.1%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	8.2	21.1	157.3%	34.4	37.1
2	HPG	28/10/2016	7.7	36.5	374.0%	7.3	43.5
3	HCM	18/09/2017	41.9	56.7	35.3%	39.8	60.0
Average					188.9%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	7.2	16.8	133.3%	17.0	22.7
2	TCB	31/10/2018	26.9	26.9	0.0%	25.0	30.0
Average					66.7%		

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	84.3	-0.5%	0.7	1,577	0.8	6,481	13.0	4.4	49.0%	41.2%
PNJ	Retail	95.6	0.7%	1.0	674	1.2	5,428	17.6	4.6	49.0%	30.0%
BVH	Insurance	94.7	-0.3%	1.3	2,886	0.2	1,728	54.8	4.6	24.8%	8.4%
PVI	Insurance	31.4	-0.3%	0.8	316	0.1	2,265	13.9	1.1	43.9%	7.8%
VIC	Real Estate	97.2	0.8%	1.0	13,488	6.2	1,366	71.1	5.6	9.7%	10.3%
VRE	Real Estate	30.7	1.7%	1.1	3,103	1.9	646	47.5	2.7	31.5%	5.7%
NVL	Real Estate	69.2	-0.3%	0.8	2,730	0.4	2,368	29.2	3.6	7.7%	14.2%
REE	Real Estate	31.2	-0.5%	1.1	420	0.3	5,068	6.1	1.1	49.0%	19.1%
DXG	Real Estate	25.6	-0.4%	1.5	389	1.1	3,042	8.4	1.9	47.4%	25.9%
SSI	Securities	28.4	-0.4%	1.3	616	1.7	2,899	9.8	1.5	57.9%	15.8%
VCI	Securities	49.0	-2.4%	1.0	347	0.4	4,289	11.4	2.6	41.4%	30.5%
HCM	Securities	56.7	2.0%	1.4	319	0.3	6,094	9.3	2.4	62.3%	27.8%
FPT	Technology	43.4	0.6%	0.9	1,158	1.0	5,322	8.2	2.2	49.0%	28.9%
FOX	Technology	51.5	1.0%	0.4	506	0.0	3,453	14.9	3.8	0.2%	26.5%
GAS	Oil & Gas	96.1	-0.3%	1.5	7,997	2.1	6,473	14.8	4.3	3.5%	30.6%
PLX	Oil & Gas	58.5	-0.8%	1.5	2,947	1.0	3,285	17.8	3.5	10.9%	19.5%
PVS	Oil & Gas	20.0	3.6%	1.7	416	6.5	1,747	11.4	0.9	20.8%	7.8%
BSR	Oil & Gas	15.1	-1.9%	0.8	2,036	0.6	N/A	N/A	N/A	34.9%	23.0%
DHG	Pharmacy	84.5	1.7%	0.5	480	0.3	4,037	20.9	3.8	49.0%	18.3%
DPM	Fertilizer	19.6	3.2%	0.9	333	1.0	1,492	13.1	1.0	21.0%	8.1%
DCM	Fertilizer	10.0	2.6%	0.7	230	0.3	997	10.0	0.9	4.0%	8.6%
VCB	Banking	53.8	-0.4%	1.3	8,416	2.5	3,360	16.0	3.2	20.8%	20.9%
BID	Banking	31.7	-1.6%	1.7	4,712	1.8	2,401	13.2	2.1	2.8%	17.4%
CTG	Banking	23.2	0.7%	1.6	3,756	4.9	2,064	11.2	1.2	29.9%	11.7%
VPB	Banking	21.8	0.5%	1.2	2,329	4.5	2,820	7.7	1.8	23.2%	26.9%
MBB	Banking	21.1	-0.9%	1.2	1,982	3.5	2,366	8.9	1.4	20.0%	17.4%
ACB	Banking	28.9	-0.3%	1.2	1,567	2.7	3,498	8.3	1.8	34.3%	25.0%
BMP	Plastic	55.1	-0.4%	0.9	196	0.1	5,586	9.9	1.8	77.4%	18.5%
NTP	Plastic	42.0	1.2%	0.4	163	0.0	3,938	10.7	1.7	23.1%	16.6%
MSR	Resources	21.9	0.5%	1.2	856	0.1	229	95.7	1.7	2.1%	1.8%
HPG	Steel	36.5	3.0%	0.9	3,371	9.0	4,334	8.4	2.0	39.5%	26.7%
HSG	Steel	7.7	1.5%	1.4	128	0.6	1,065	7.2	0.6	17.4%	8.0%
VNM	Consumer staples	116.5	1.0%	0.6	8,821	3.6	4,997	23.3	8.0	58.8%	35.2%
SAB	Consumer staples	243.5	-0.8%	0.8	6,789	0.3	6,902	35.3	9.4	9.8%	28.5%
MSN	Consumer staples	81.8	0.0%	1.2	4,137	1.2	5,416	15.1	4.9	40.3%	30.9%
SBT	Consumer staples	21.7	0.2%	0.7	467	2.1	869	25.0	1.8	9.8%	11.3%
ACV	Transport	80.0		0.8	7,573	0.1	1,883	42.5	6.4	3.6%	15.9%
VJC	Transport	129.0	0.5%	1.1	3,038	3.0	9,463	13.6	6.6	23.9%	67.1%
HVN	Transport	31.6	-2.2%	1.7	1,714	0.3	1,727	18.3	2.6	9.2%	14.6%
GMD	Transport	29.4	1.9%	0.8	379	2.4	6,311	4.7	1.5	47.6%	30.8%
PVT	Transport	16.8	-1.2%	0.8	206	0.3	2,165	7.8	1.2	34.3%	16.7%
VCS	Materials	73.4	0.4%	1.0	511	0.8	5,620	13.1	4.2	2.5%	43.2%
VGC	Materials	15.7	-1.3%	0.9	306	0.6	1,179	13.3	1.1	24.6%	8.7%
HT1	Materials	13.4	0.0%	0.8	221	0.1	1,599	8.3	1.0	5.1%	12.2%
CTD	Construction	151.0	0.7%	0.8	513	1.0	20,202	7.5	1.5	44.4%	21.1%
VCG	Construction	18.3	1.1%	1.3	351	0.9	2,384	7.7	1.2	0.0%	17.6%
CII	Construction	27.0	-1.5%	0.6	287	2.4	332	81.3	1.3	54.4%	1.7%
POW	Electricity	14.2	-0.7%	0.6	1,446	0.4	1,026	13.8	1.2	72.0%	9.1%
NT2	Electricity	25.6	0.8%	0.6	320	0.0	2,874	8.9	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	75.00	2.88	2.20	500750.00
VIC	97.20	0.83	0.80	1.47MLN
HPG	36.50	2.96	0.70	5.71MLN
VNM	116.50	0.95	0.60	715090.00
VRE	30.65	1.66	0.30	1.45MLN

Ticker	Price	% Chg	Index pt	Volume
BID	31.70	-1.55	-0.54	1.30MLN
SAB	243.50	-0.81	-0.40	28270.00
VCB	53.80	-0.37	-0.23	1.09MLN
PLX	58.50	-0.85	-0.20	374070.00
GAS	96.10	-0.31	-0.18	513460.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KAC	7.81	6.99	0.00	20.00
DPG	48.25	6.98	0.03	61820.00
HTL	19.15	6.98	0.01	650.00
FCM	6.45	6.97	0.01	118110.00
NAF	11.55	6.94	0.01	200640.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DRL	40.80	-6.96	-0.01	21510
DTA	6.70	-6.94	0.00	10
TGG	6.05	-6.92	0.00	1.36MLN
LAF	6.34	-6.90	0.00	180
DTT	9.04	-6.90	0.00	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	20.00	3.63	0.17	7.59MLN
DHT	45.50	9.90	0.06	44400
NVB	10.30	0.98	0.03	1.39MLN
TNG	19.40	2.65	0.02	755200
NTP	42.00	1.20	0.01	3200

Ticker	Price	% Chg	Index pt	Volume
ACB	28.90	-0.34	-0.13	2.17MLN
PGS	29.70	-10.00	-0.11	31600
VGC	15.70	-1.26	-0.04	914400
SHS	13.70	-2.14	-0.03	794000
DBC	27.60	-1.43	-0.02	20800

Top 5 gainers on the HNX

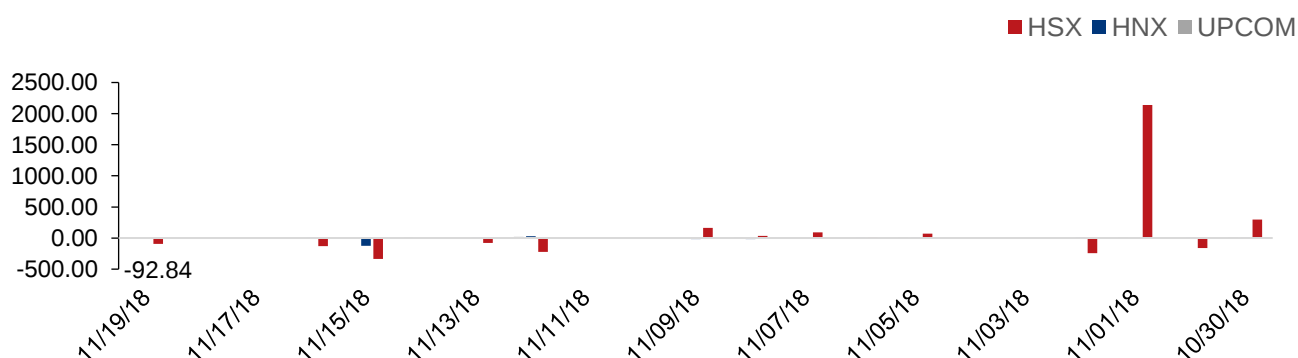
Ticker	Price	% Chg	Index pt	Volume
PVV	0.70	16.67	0.00	46500
BTW	13.20	10.00	0.00	100
SFN	28.80	9.92	0.00	100
DHT	45.50	9.90	0.06	44400
NBW	17.80	9.88	0.00	1200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.70	-12.50	0.00	84000
DCS	0.90	-10.00	-0.01	21700
PGS	29.70	-10.00	-0.11	31600
PJC	33.00	-9.84	-0.01	200
TSB	8.30	-9.78	0.00	7300

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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