

Thu, November 22, 2018

Vietnam Daily Review

VN-Index increased slightly

BSC's Forecast on the stock market

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

Highlights

- VN-Index fluctuated and increased in the morning session, increased slightly in the afternoon session.
- The leaders were VNM (+1.25 points); VIC (+0.69 points); VPB (+0.49 points); VNM (+0.49 points); BVH (+0.48 points).
- The laggards were VCB (-0.67 points); HPG (-0.46 points); GAS (-0.41 points); CTG (-0.40 points); VRE (-0.17 points).
- Cash flow focused on education and trading, liquidity decreased slightly.
- The trading value of VN-Index in today session reached VND 2442.1 billion. The trading range was 4.13 points. The market recorded 146 gainers and 142 decliners.
- By the ending of the session, VN-Index increased 1.86 points, closing at 924.42 points. HNX-Index also increased 0.65 points to 104.55 points.
- Foreign investors today net sold 75.27 billion on HOSE, focusing VIC (96.97 billion), HPG (37.34 billion) và VPI (12.53 billion). However, they net sold 10.42 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and increased with strong buying forces of some blue-chip stocks such as VNM, MSN, GAS, and SAB. At the ending of the afternoon session, the index increased slightly compared to the previous session. The leading stock VHM contributed the increase of VN-Index. However, GAS returned to net sold and selling forces focused on Banking stocks such as VCB, CTG, BID, and TCB. In the Vinaconex's auction owned by SCIC, An Quy Hung Co., Ltd won at a price of VND 28,900 per share, this price was higher than the close price in the previous session (VND 18,500). In view of BSC, the market increased slightly but foreigners remained to net sold and the market liquidity remained low. BSC recommends risk-seeking investors should hold high liquidity stocks in order to deal easily with the coming market's movements.

Technical analysis

CTI_Sideway

(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 **924.42**
Value: 2442.1 bil **1.86 (0.2%)**
Foreigners (net): -VND 75.27 bil

HNX-INDEX **104.55**
Value: 499.64 bil **0.65 (0.63%)**
Foreigners (net): -VND 10.42 bil

UPCOM-INDEX **52.16**
Value 243.8 bil **0.1 (0.19%)**
Foreigners (net): -VND 0.26 bil

Macro indicators

	Value	% Chg
Crude oil	53.8	-1.61%
Gold	1,228	0.12%
USDVND	23,355	0.09%
EURVND	26,606	0.16%
JPYVND	20,671	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
VNM	25.33	VIC	96.97
SBT	25.26	HPG	37.34
GMD	24.02	VPI	12.53
HDB	21.34	VCB	10.86
BID	15.62	VJC	8.60

Source: Bloomberg, BSC Research

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Noticable stocks update

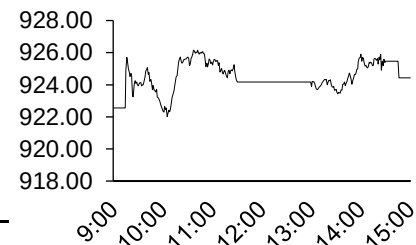
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VIC	5.7	98.0	90	100	BUY	Short-term rebound
ACB	5.6	29.4	27	31	BUY	Short-term rebound
VNM	4.9	120.1	115	121	BUY	Short-term rebound
VPB	4.8	22.5	19	23	BUY	Short-term rebound
ROS	4.7	36.5	35	39	STOP SELL	Long-term downtrend
HPG	4.3	35.8	35	40	STOP SELL	Long-term downtrend
MBB	3.9	21.2	20	22	BUY	Long-term downtrend
CTG	3.3	23.0	21	24	STOP BUY	Short-term rebound
VJC	3.3	128.1	121	138	STOP SELL	Long-term downtrend
BID	2.6	31.9	30	34	STOP SELL	Short-term rebound

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Exhibit 1

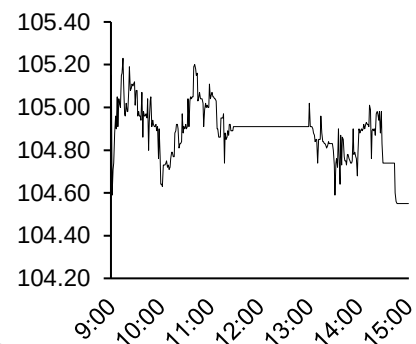
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

CTI_Sideway

Technical Highlights:

- Current Trend: Bearish trend, short-term rebound
- MACD trend: Convergence signal
- RSI indicator: Touch the lower Bollinger
- Trading volume: Trading volume increased significantly in the accumulation area of 24.4 and 25.8

Comment: CTI is a Construction materials stock currently in the long-term downtrend, short-term rebound. The MACD and CTI's price created a convergence signal indicating that the current trend will end soon. However, CTI broke through the strong resistance at around 24.4 which was created by a cumulative period from early October, notably, trading volume increased sharply during this time. The strong resistance of 24.4 has been broken, so CTI will likely come back to challenge this price level and continue to follow the current trend. It is unlikely that if the MWG breaks out the upper zone at 84.8, the price will increase in the medium term.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	892.0	-0.3%	-0.1%
VN30F1901	890.1	-0.1%	-35.6%
VN30F1903	895.0	0.3%	-70.0%
VN30F1906	892.4	0.3%	-13.3%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VPB	22	3.0	1.9
VIC	98	0.7	0.7
MSN	82	1.0	0.7
VNM	120	0.8	0.7
MWG	86	1.2	0.4

Top Laggards VN30

Ticker	Close	± Price	Index pt
HPG	36	-1.9	-1.4
VRE	31	-1.0	-0.5
VCB	55	-1.1	-0.3
MBB	21	-0.7	-0.3
CTG	23	-1.5	-0.2



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	32.5	-0.6%	30.1	37.6
2	HT1	22/8/2018	12.60	13.7	8.3%	11.6	14.5
3	PTB	10/4/2018	64.00	64.1	0.2%	58.9	73.6
Average					2.6%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	21.2	1.9%	34.4	37.1
2	HPG	28/10/2016	33.4	35.8	7.2%	31.7	43.5
3	HCM	18/09/2017	41.9	56.5	34.8%	39.8	60.0
Average					14.7%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	17.7	16.8	-5.1%	17.0	22.7
2	TCB	31/10/2018	26.9	26.5	-1.5%	25.0	30.0
Average					-3.3%		

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	85.8	1.2%	0.7	1,606	1.1	6,481	13.2	4.5	49.0%	41.2%
PNJ	Retail	96.4	0.9%	1.0	680	1.3	5,428	17.8	4.6	49.0%	30.0%
BVH	Insurance	96.2	2.3%	1.3	2,932	0.3	1,728	55.7	4.6	24.8%	8.4%
PVI	Insurance	31.5	1.6%	0.8	317	0.2	2,265	13.9	1.1	43.9%	7.8%
VIC	Real Estate	98.0	0.7%	1.0	13,599	5.7	1,366	71.7	5.7	9.5%	10.3%
VRE	Real Estate	31.3	-0.9%	1.1	3,169	1.1	646	48.5	2.8	31.5%	5.7%
NVL	Real Estate	67.7	0.1%	0.8	2,671	0.4	2,368	28.6	3.5	7.7%	14.2%
REE	Real Estate	32.5	-0.3%	1.1	438	0.4	5,068	6.4	1.1	49.0%	19.1%
DXG	Real Estate	25.6	0.8%	1.5	389	1.8	3,042	8.4	1.9	47.3%	25.9%
SSI	Securities	28.7	-0.9%	1.3	622	1.5	2,899	9.9	1.5	57.8%	15.8%
VCI	Securities	50.9	3.0%	1.0	361	0.3	4,289	11.9	2.7	41.3%	30.5%
HCM	Securities	56.5	-0.9%	1.4	318	0.2	6,094	9.3	2.4	62.3%	27.8%
FPT	Technology	43.4	0.0%	0.9	1,158	0.6	5,322	8.2	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	93.2	-0.7%	1.5	7,756	1.2	6,473	14.4	4.2	3.5%	30.6%
PLX	Oil & Gas	58.0	0.0%	1.5	2,922	0.7	3,285	17.7	3.4	10.9%	19.5%
PVS	Oil & Gas	19.4	-2.0%	1.7	403	2.5	1,747	11.1	0.9	20.8%	7.8%
BSR	Oil & Gas	14.6	-2.7%	0.8	1,968	1.9	N/A	N/A	N/A	34.6%	23.0%
DHG	Pharmacy	85.2	0.8%	0.5	484	0.6	4,037	21.1	3.8	49.0%	18.3%
DPM	Fertilizer	19.9	0.3%	0.9	339	0.2	1,492	13.3	1.0	21.1%	8.1%
DCM	Fertilizer	9.9	-2.3%	0.7	228	0.2	997	9.9	0.9	4.0%	8.6%
VCB	Banking	54.8	-1.1%	1.3	8,572	2.3	3,360	16.3	3.2	20.8%	20.9%
BID	Banking	31.9	-0.5%	1.7	4,734	2.6	2,401	13.3	2.2	2.8%	17.4%
CTG	Banking	23.0	-1.5%	1.6	3,715	3.3	2,064	11.1	1.2	30.0%	11.7%
VPB	Banking	22.5	3.0%	1.2	2,398	4.8	2,820	8.0	1.8	23.2%	26.9%
MBB	Banking	21.2	-0.7%	1.2	1,991	3.9	2,366	9.0	1.5	20.0%	17.4%
ACB	Banking	29.4	1.7%	1.2	1,594	5.6	3,498	8.4	1.9	34.3%	25.0%
BMP	Plastic	56.7	0.4%	0.9	202	0.2	5,586	10.2	1.9	77.4%	18.5%
NTP	Plastic	42.0	-0.7%	0.4	163	0.0	3,938	10.7	1.7	23.1%	16.6%
MSR	Resources	21.4	-0.9%	1.2	837	0.0	229	93.5	1.7	2.1%	1.8%
HPG	Steel	35.8	-1.9%	0.9	3,306	4.3	4,334	8.3	2.0	39.4%	26.7%
HSG	Steel	7.4	-3.0%	1.4	124	1.0	1,065	6.9	0.6	17.4%	8.0%
VNM	Consumer staples	120.1	0.8%	0.6	9,093	4.9	4,997	24.0	8.2	58.8%	35.2%
SAB	Consumer staples	242.0	0.0%	0.8	6,747	0.1	6,902	35.1	9.3	9.8%	28.5%
MSN	Consumer staples	82.0	1.0%	1.2	4,147	2.0	5,416	15.1	4.9	40.3%	30.9%
SBT	Consumer staples	21.6	-0.5%	0.7	465	2.1	869	24.9	1.8	10.1%	11.3%
ACV	Transport	80.0		0.8	7,573	0.1	1,883	42.5	6.4	3.6%	15.9%
VJC	Transport	128.1	0.1%	1.1	3,017	3.3	9,463	13.5	6.6	23.8%	67.1%
HVN	Transport	32.7	-0.9%	1.7	1,775	0.4	1,727	18.9	2.7	9.2%	14.6%
GMD	Transport	29.1	-1.2%	0.8	376	1.8	6,311	4.6	1.5	48.0%	30.8%
PVT	Transport	16.8	-0.6%	0.8	206	0.1	2,165	7.8	1.2	34.4%	16.7%
VCS	Materials	76.6	1.1%	1.0	533	0.3	5,620	13.6	4.4	2.5%	43.2%
VGC	Materials	15.8	0.0%	0.9	308	0.5	1,179	13.4	1.1	24.5%	8.7%
HT1	Materials	13.7	1.5%	0.8	226	0.3	1,599	8.5	1.0	5.1%	12.2%
CTD	Construction	153.5	0.0%	0.8	522	0.1	20,202	7.6	1.5	44.4%	21.1%
VCG	Construction	18.5	0.0%	1.3	355	1.3	2,384	7.8	1.3	0.0%	17.6%
CII	Construction	26.8	-0.6%	0.6	285	0.6	332	80.7	1.3	54.8%	1.7%
POW	Electricity	14.6	2.8%	0.6	1,487	1.1	1,026	14.2	1.3	71.9%	9.1%
NT2	Electricity	25.3	-1.2%	0.6	317	0.0	2,874	8.8	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	77.00	1.58	1.26	504210.00
VIC	98.00	0.72	0.70	1.35MLN
VPB	22.45	2.98	0.50	5.00MLN
VNM	120.10	0.76	0.49	933880.00
BVH	96.20	2.34	0.48	62530.00

Ticker	Price	% Chg	Index pt	Volume
VCB	54.80	-1.08	-0.68	961120.00
HPG	35.80	-1.92	-0.47	2.74MLN
GAS	93.20	-0.75	-0.42	295800.00
CTG	22.95	-1.50	-0.41	3.32MLN
VRE	31.30	-0.95	-0.18	763390.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DRL	42.80	7.00	0.01	700.00
TDW	26.05	6.98	0.01	120.00
YBM	19.20	6.96	0.01	639410.00
HAS	8.77	6.95	0.00	10.00
SC5	26.20	6.94	0.01	2070.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
EMC	13.95	-7.00	0.00	10
NAV	8.38	-6.99	0.00	4910
DTA	6.66	-6.98	0.00	10
VPS	12.00	-6.98	-0.01	120
TEG	7.35	-6.96	0.00	3230

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.40	1.73	0.63	4.40MLN
CEO	13.50	4.65	0.06	2.04MLN
DTD	18.90	9.88	0.03	763900
VCS	76.60	1.06	0.03	93600
DBC	27.40	1.48	0.02	16400

Ticker	Price	% Chg	Index pt	Volume
PVS	19.40	-2.02	-0.10	2.85MLN
SLS	52.30	-9.98	-0.04	41600
HUT	4.30	-2.27	-0.02	1.17MLN
OCH	6.00	-3.23	-0.02	7100
PHP	10.70	-3.60	-0.01	600

Top 5 gainers on the HNX

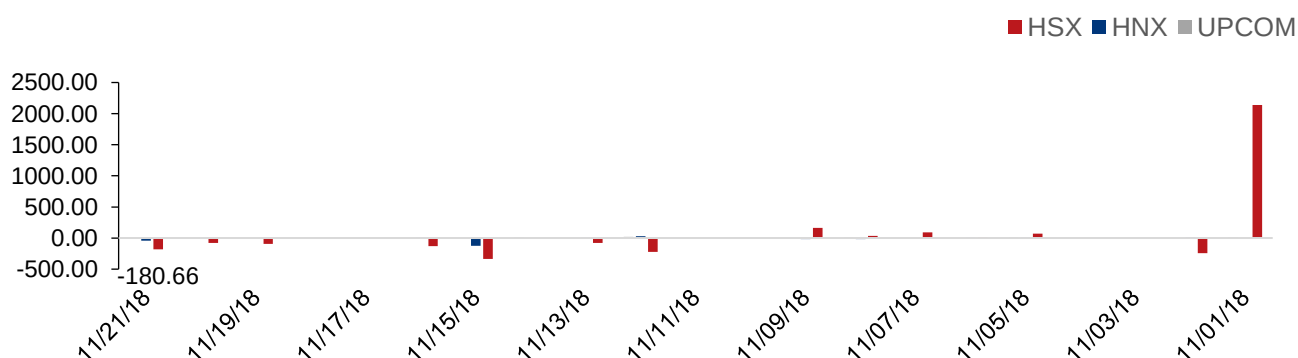
Ticker	Price	% Chg	Index pt	Volume
PVX	1.10	10.00	0.02	812100
SRA	55.40	9.92	0.01	204900
DTD	18.90	9.88	0.03	763900
CSC	31.40	9.79	0.01	15500
HLY	11.60	9.43	0.00	200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
NHP	0.80	-11.11	0.00	21300
BBS	11.70	-10.00	0.00	600
DCS	0.90	-10.00	-0.01	43500
ONE	4.50	-10.00	0.00	200
S74	4.50	-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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