BSC

Overview

Fri, November 23, 2018

Vietnam Daily Review

Market decreased sharply

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/11/2018		•	
Week 26/11-30/11/2018		•	
Month 11/2018		•	

Highlights

• VN-Index fluctuated and increased in the morning session, increased slightly in the afternoon session.
• The leaders were VIC (+0.99 points); BVH (+0.37 points); NVL (+0.11 points); PLX (+0.08 points); VHC (+0.07 points).
• The laggards were VNM (-1.44 points); VHM (-0.94 points); VCB (-0.90 points); CTG (-0.58 points); TCB (-0.43 points).
• Cash flow focused on plastic and energy, liquidity decreased..
• The trading value of VN-Index in today session reached VND 2094.6 billion. The trading range was 8.97 points. The market recorded 114 gainers and 185 decliners.
• By the ending of the session, VN-Index increased 1.86 points, closing at 917.97 points. HNX-Index also increased 0.28 points to 104.27 points.
• Foreign investors today net bought 118.73 billion on HOSE, focusing TPB (85.33 billion), SBT (56.11 billion) and BID (21.19 billion)..However, they net sold 10.42 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and decreased. However, the index decreased slightly with support from buying forces of some blue-chips: VCB, VIC, PLX and GAS. At the of the afternoon session, the index decreased. Selling forces appeared in some blue-chips VNM, VHM, HPG and banking stocks: CTG, VCB, TCB, and BID. However, foreign investors, today returned to net bought after 9 consecutive net sold sessions. In the view of BSC, the decreased domestic market was the same as the trend of regional markets, the MSCI index decreased by -0.25% except for the Japan market.

Technical analysis

VCG_Increase

(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 **917.97**
Value: 2094.6 bil -6.45 (-0.7%)
Foreigners (net): VND 118.73 bil

HNX-INDEX **104.27**
Value: 549.68 bil -0.28 (-0.27%)
Foreigners (net): -VND 0.5 bil

UPCOM-INDEX **51.87**
Value 273.8 bil -0.29 (-0.56%)
Foreigners (net): VND 10.58 bil

Macro indicators

	Value	% Chg
Crude oil	53.5	-2.12%
Gold	1,222	-0.42%
USDVND	23,336	-0.08%
EURVND	26,528	-0.31%
JPYVND	20,665	0.00%
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
TPB	89.68	VIC	68.56
SBT	56.11	HSC	18.45
BID	21.21	AAA	13.78
HDB	14.39	PVD	7.98
GMD	14.00	PVT	7.53

Source: Bloomberg, BSC Research

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11/23/2018

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VCG	6.4	20.3	17	21	BUY	Long-term uptrend
VIC	4.5	99.0	90	100	BUY	Short-term rebound
MBB	3.8	21.0	20	22	STOP BUY	Long-term downtrend
PVS	3.7	19.1	18	20	STOP BUY	Long-term uptrend
ACB	3.4	29.0	27	31	STOP BUY	Short-term rebound
SBT	3.2	21.6	20	23	STOP SELL	Short-term correct
HPG	3.2	35.6	35	40	STOP SELL	Long-term downtrend
CTG	3.1	22.5	21	24	STOP BUY	Long-term downtrend
ROS	2.8	36.3	35	39	STOP SELL	Long-term downtrend
HSG	2.8	7.0	7	8	STOP SELL	Long-term downtrend

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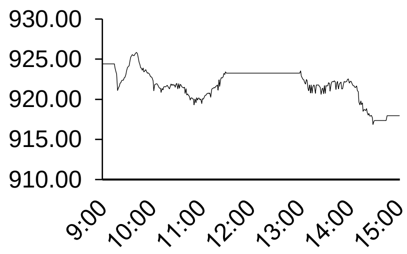
Exhibit 1

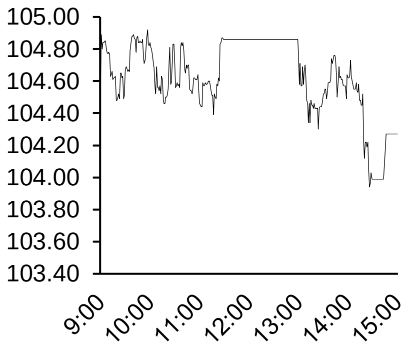
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VCG_ Increase

Technical Highlights:

- Current trend: Mid-term accumulation
- Trading volume: Increased sharply
- RSI indicator: Touched higher Bollinger channels
- MA: MA20 was in the middle of MA50 and MA100

Comment: VCG is a Construction stock currently in the mid-term accumulation. RSI hit higher Bollinger channels. VCG is currently in strong resistance zones at around 17.5 and 19.9. Today, VCG's price and its trading volume increased sharply. The pin-bar candle represents the tension between the buying and selling sides, and the buying side won. It is likely that VCG will break through the resistance level at 19.9 and come back to retest this level again.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	886.8	-0.6%	-13.6%
VN30F1901	886.5	-0.4%	15.4%
VN30F1903	886.8	-0.9%	0.0%
VN30F1906	885.0	-0.8%	-40.4%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VIC	99	1.0	1.0
NVL	68	0.6	0.2
REE	33	0.6	0.1
PLX	58	0.3	0.0
DPM	20	0.3	0.0

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VNM	118	-1.8	-1.5
VPB	22	-2.2	-1.5
VRE	31	-1.6	-0.8
MWG	84	-2.1	-0.8
HPG	36	-0.7	-0.5

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	32.7	0.0%	30.1	37.6
2	HT1	22/8/2018	12.60	13.4	6.3%	11.6	14.5
3	PTB	10/4/2018	64.00	63.0	-1.6%	58.9	73.6
Average					**1.6%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	21.0	0.7%	34.4	37.1
2	HPG	28/10/2016	33.4	35.6	6.4%	31.7	43.5
3	HCM	18/09/2017	41.9	55.5	32.5%	39.8	60.0
Average					**13.2%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	17.7	16.4	-7.3%	17.0	22.7
2	TCB	31/10/2018	26.9	26.5	-1.5%	25.0	30.0
Average					**-4.4%**		

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	84.0	-2.1%	0.7	1,572	1.0	6,481	13.0	4.4	49.0%	41.2%
PNJ	Retail	95.1	-1.3%	1.0	670	0.8	5,428	17.5	4.6	49.0%	30.0%
BVH	Insurance	97.9	1.8%	1.3	2,983	0.3	1,728	56.7	4.7	24.8%	8.4%
PVI	Insurance	31.5	0.0%	0.8	317	0.0	2,265	13.9	1.1	43.9%	7.8%
VIC	Real Estate	99.0	1.0%	1.0	13,738	4.5	1,366	72.5	5.7	9.5%	10.3%
VRE	Real Estate	30.8	-1.6%	1.1	3,119	1.2	646	47.7	2.8	31.5%	5.7%
NVL	Real Estate	68.1	0.6%	0.8	2,687	0.3	2,368	28.8	3.6	7.7%	14.2%
REE	Real Estate	32.7	0.6%	1.1	441	0.5	5,068	6.5	1.2	49.0%	19.1%
DXG	Real Estate	25.0	-2.2%	1.5	380	1.3	3,042	8.2	1.9	47.3%	25.9%
SSI	Securities	27.9	-2.6%	1.3	606	1.7	2,899	9.6	1.5	57.9%	15.8%
VCI	Securities	50.7	-0.4%	1.0	359	0.1	4,289	11.8	2.7	41.4%	30.5%
HCM	Securities	55.5	-1.8%	1.4	313	0.1	6,094	9.1	2.3	62.3%	27.8%
FPT	Technology	43.1	-0.8%	0.9	1,148	0.7	5,322	8.1	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	92.5	-0.8%	1.5	7,697	1.2	6,473	14.3	4.2	3.5%	30.6%
PLX	Oil & Gas	58.2	0.3%	1.5	2,932	1.2	3,285	17.7	3.4	10.9%	19.5%
PVS	Oil & Gas	19.1	-1.5%	1.7	397	3.7	1,747	10.9	0.8	20.8%	7.8%
BSR	Oil & Gas	14.6	0.0%	0.8	1,968	0.5	N/A	N/A	N/A	34.4%	23.0%
DHG	Pharmacy	84.0	-1.4%	0.5	478	0.3	4,037	20.8	3.7	49.1%	18.3%
DPM	Fertilizer	20.0	0.3%	0.9	339	0.8	1,492	13.4	1.0	21.1%	8.1%
DCM	Fertilizer	10.0	0.8%	0.7	230	0.2	997	10.0	0.9	4.0%	8.6%
VCB	Banking	54.0	-1.5%	1.3	8,447	2.1	3,360	16.1	3.2	20.8%	20.9%
BID	Banking	31.7	-0.5%	1.7	4,712	1.9	2,401	13.2	2.1	2.8%	17.4%
CTG	Banking	22.5	-2.2%	1.6	3,634	3.1	2,064	10.9	1.2	30.0%	11.7%
VPB	Banking	22.0	-2.2%	1.2	2,345	1.7	2,820	7.8	1.8	23.2%	26.9%
MBB	Banking	21.0	-1.2%	1.2	1,968	3.8	2,366	8.9	1.4	20.0%	17.4%
ACB	Banking	29.0	-1.4%	1.2	1,573	3.4	3,498	8.3	1.9	34.3%	25.0%
BMP	Plastic	55.9	-1.4%	0.9	199	0.2	5,586	10.0	1.8	77.4%	18.5%
NTP	Plastic	43.9	4.5%	0.4	170	0.0	3,938	11.1	1.8	23.1%	16.6%
MSR	Resources	21.3	-0.5%	1.2	833	0.0	229	93.1	1.7	2.1%	1.8%
HPG	Steel	35.6	-0.7%	0.9	3,283	3.2	4,334	8.2	1.9	39.5%	26.7%
HSG	Steel	7.0	-6.1%	1.4	116	2.8	1,065	6.5	0.5	17.4%	8.0%
VNM	Consumer staples	118.0	-1.7%	0.6	8,934	2.2	4,997	23.6	8.1	58.8%	35.2%
SAB	Consumer staples	241.5	-0.2%	0.8	6,733	0.1	6,902	35.0	9.3	9.8%	28.5%
MSN	Consumer staples	81.6	-0.5%	1.2	4,127	1.6	5,416	15.1	4.9	40.3%	30.9%
SBT	Consumer staples	21.6	0.0%	0.7	465	3.2	869	24.9	1.8	10.3%	11.3%
ACV	Transport	80.5		0.8	7,620	0.3	1,883	42.8	6.4	3.6%	15.9%
VJC	Transport	127.0	-0.9%	1.1	2,991	1.9	9,463	13.4	6.5	23.8%	67.1%
HVN	Transport	32.2	-1.5%	1.7	1,747	0.3	1,727	18.6	2.6	9.2%	14.6%
GMD	Transport	28.5	-2.2%	0.8	367	1.4	6,311	4.5	1.5	48.1%	30.8%
PVT	Transport	16.4	-2.4%	0.8	201	0.2	2,165	7.6	1.2	34.4%	16.7%
VCS	Materials	75.0	-2.1%	1.0	522	0.3	5,620	13.3	4.3	2.5%	43.2%
VGC	Materials	16.8	6.3%	0.9	327	2.7	1,179	14.3	1.2	24.5%	8.7%
HT1	Materials	13.4	-1.8%	0.8	222	0.0	1,599	8.4	1.0	5.2%	12.2%
CTD	Construction	151.7	-1.2%	0.8	516	0.1	20,202	7.5	1.5	44.4%	21.1%
VCG	Construction	20.3	9.7%	1.3	390	6.4	2,384	8.5	1.4	0.0%	17.6%
CII	Construction	26.5	-1.3%	0.6	281	0.3	332	79.6	1.3	54.7%	1.7%
POW	Electricity	14.4	-1.4%	0.6	1,466	0.8	1,026	14.0	1.3	71.9%	9.1%
NT2	Electricity	25.0	-1.2%	0.6	313	0.0	2,874	8.7	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	99.00	1.02	1.00	1.06MLN
BVH	97.90	1.77	0.37	74860.00
NVL	68.10	0.59	0.11	112880.00
PLX	58.20	0.34	0.08	482860.00
VHC	112.30	2.46	0.08	248310.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VGC	16.80	6.33	0.21	3.74MLN
VCG	20.30	9.73	0.12	7.48MLN
DGC	49.00	5.38	0.11	416400
NTP	43.90	4.52	0.05	300
DNP	13.70	3.79	0.02	6800

Ticker	Price	% Chg	Index pt	Volume
VNM	118.00	-1.75	-1.14	416930.00
VHM	76.10	-1.17	-0.94	89640.00
VCB	54.00	-1.46	-0.90	897050.00
CTG	22.45	-2.18	-0.58	3.17MLN
TCB	26.10	-1.51	-0.44	643390.00

Ticker	Price	% Chg	Index pt	Volume
ACB	29.00	-1.36	-0.50	2.69MLN
SHB	7.40	-1.33	-0.11	1.75MLN
PVS	19.10	-1.55	-0.07	4.46MLN
VCS	75.00	-2.09	-0.05	106000
PHP	10.00	-6.54	-0.02	14500

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VSI	23.85	6.95	0.01	8660.00
VAF	10.80	6.93	0.01	40.00
SII	17.10	6.88	0.02	40.00
ABT	47.00	6.82	0.01	600.00
DTA	7.11	6.76	0.00	10.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NHP	0.90	12.50	0.00	144000
HKB	1.10	10.00	0.00	100
PJC	36.30	10.00	0.01	100
BTW	14.40	9.92	0.00	100
SDU	10.00	9.89	0.00	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
QCG	5.77	-6.94	-0.04	1.15MLN
HU1	10.20	-6.85	0.00	10130
AGM	12.30	-6.82	-0.01	36230
MDG	10.25	-6.82	0.00	60
HVX	3.71	-6.78	0.00	700

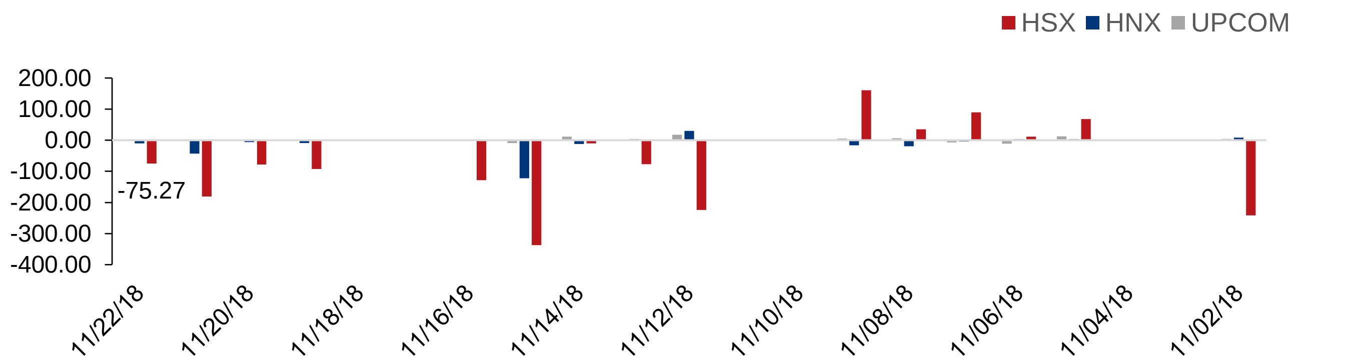
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KSK	0.20	-33.33	0.00	88300
PVV	0.60	-14.29	0.00	43300
SIC	12.60	-10.00	-0.02	18000
VC1	12.60	-10.00	0.00	100
APP	6.40	-9.86	0.00	200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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