

Fri, November 30, 2018

Vietnam Daily Review

Waiting for new signal

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 3/12/2018		•	
Week 3/12-7/12/2018		•	
Month 11/2018		•	

Highlights

- VN-Index fluctuated and decreased in the morning session, decreased slightly in the afternoon session.
- The leaders were VNM (+0.92 points); VCB (+0.45 points); MBB (+0.43 points); GAS (+0.41 points) and PLX (+0.24 points).
- The laggards were VHM (-0.94 points); HPG (-0.66 points); MSN (-0.36 points); NVL (-0.31 points) and VIC (-0.29 points).
- Cash flow focused on Service and Mineral, liquidity increased.
- The trading value of VN-Index in today session reached VND 2858.8 billion. The trading range was 7.84 points. The market recorded 147 gainers and 126 decliners.
- By the ending of the session, VN-Index decreased 0.25 points, closing at 926.54 points. HNX-Index also increased by 0.65 points to 104.82 points.
- Foreign investors today net sold VND 12.90 billion on HOSE, focusing HPG (VND 77.4 billion), VIC (VND 59.7 billion) and GAS (VND 20.5 billion). However, they net bought 4.62 billion on HNX.

Market outlook

In the morning session, the VN-Index fluctuated and decreased sharply with selling forces appeared in some blue-chips such as VIC, VHM, MSN, and HPG. In the afternoon session, the market continued to fluctuate and decreased but the market momentum decreased thanks to the support of buying forces appeared in Petroleum stocks such as GAS, PLX and Banking stocks such as VCB, MBB, GTG, and BID. Especially, MBB stock increased transaction volume strongly. In view of BSC, the market index decreased and liquidity market was still low because investors are waiting for signals from the negotiation of US and China along with the high-stakes G20 meeting in today and tomorrow.

Technical analysis

MBB_Breakout

(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 **926.54**
Value: 2858.8 bil **-0.25 (-0.03%)**
Foreigners (net): -VND 12.9 bil

HNX-INDEX **104.82**
Value: 409.24 bil **0.65 (0.62%)**
Foreigners (net): VND 4.62 bil

UPCOM-INDEX **52.36**
Value 160.2 bil **0.07 (0.13%)**
Foreigners (net): VND 34.32 bil

Macro indicators

	Value	% Chg
Crude oil	51.5	0.06%
Gold	1,224	0.00%
USDVND	23,320	-0.04%
EURVND	26,548	-0.15%
JPYVND	20,563	-0.01%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.6%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
BID	14.05	HPG	77.38
GMD	13.63	VIC	59.70
VCB	15.55	GAS	20.52
PVD	13.49	NVL	14.99
DIG	10.32	VRE	12.81

Source: Bloomberg, BSC Research

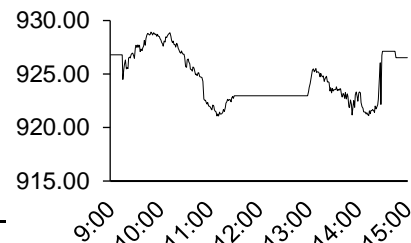
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Exhibit 1

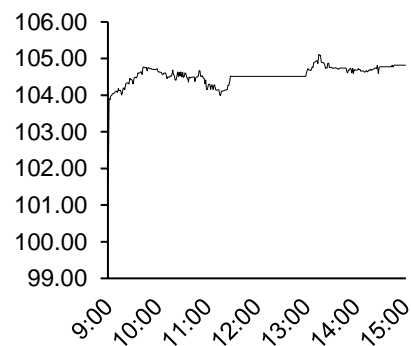
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	887.5	0.3%	21.2%
VN30F1901	885.9	0.1%	-34.8%
VN30F1903	860.0	-2.9%	157.9%
VN30F1906	885.0	-0.9%	132.4%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VNM	128	1.4	1.2
MBB	22	3.1	1.2
VCB	55	0.7	0.2
PNJ	92	0.9	0.2
DPM	22	2.1	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
HPG	33	-2.9	-2.0
VRE	31	-1.6	-0.8
MSN	80	-1.2	-0.8
VJC	131	-1.1	-0.6
NVL	68	-1.6	-0.6

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
MBB	18.1	21.6	20	22	BUY	Short-term rebound
VNM	7.9	128.0	115	128	BUY	Short-term rebound
VIC	4.5	101.7	90	106	STOP BUY	Long-term uptrend
ACB	3.8	29.8	27	30	BUY	Short-term rebound
PVS	3.6	19.3	18	20	STOP BUY	Long-term uptrend
ROS	3.5	36.0	35	39	NGỪNG BÁN	Long-term downtrend
VCB	3.5	55.4	53	57	BUY	Short-term rebound
VJC	3.4	131.0	127	138	BUY	Short-term rebound
HNG	2.0	16.7	16	17	BUY	Long-term uptrend
VHM	2.0	77.8	70	81	STOP BUY	Short-term rebound

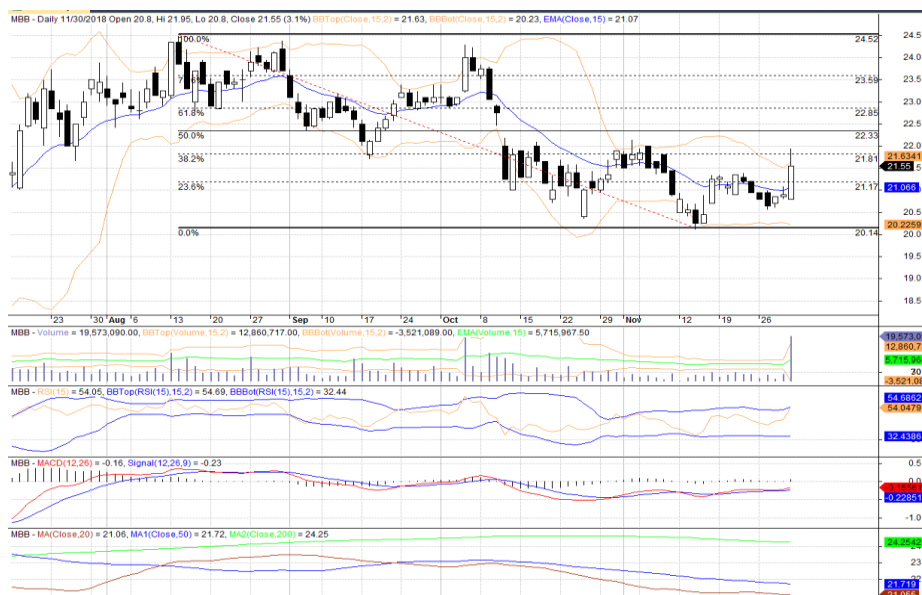
Technical Analysis

MBB_Breakout

Technical Highlights:

- Current Trend: Uptrend.
- MACD: Negative divergence, MA line crossed signal line and head up.
- RSI: In neutral zone, touched upper Bollinger band.
- MAs: MA20 was below both MA50 and MA200.

Comment: MBB in the banking sector is currently in the upward trend. The stock successfully created the 2 two bottoms model, with the later bottom higher than the previous one. The rebound trend is quite strong thanks to sudden increase of liquidity session in today breakout session. The MA20 is below MA50 and MA 200 indicating that the uptrend has not been reflected. The MACD indicator and the RSI indicator indicated a bullish trend. Based on the double bottom pattern and liquidity level, MBB stock is likely to return to the 23.5 level. If the liquidity remains above the average level in the coming sessions, the stock could break through the strong resistance level at 24.5.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.8	-2.8%	30.1	37.6
2	HT1	22/8/2018	12.60	13.3	5.6%	11.6	14.5
3	PTB	10/4/2018	64.00	63.2	-1.3%	58.9	73.6
Average					0.5%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	21.6	3.6%	34.4	37.1
2	HPG	28/10/2016	33.4	33.2	-0.6%	31.7	43.5
3	HCM	18/09/2017	41.9	54.6	30.3%	39.8	60.0
Average					11.1%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	17.7	16.0	-9.6%	17.0	22.7
2	TCB	31/10/2018	26.9	26.5	-1.5%	25.0	30.0
Average					-5.5%		

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	84.5	-0.6%	0.7	1,581	1.2	6,481	13.0	4.5	49.0%	41.2%
PNJ	Retail	92.1	0.9%	1.0	649	1.1	5,428	17.0	4.4	49.0%	30.0%
BVH	Insurance	95.8	0.8%	1.3	2,919	1.1	1,728	55.4	4.6	24.8%	8.4%
PVI	Insurance	32.9	1.2%	0.8	331	0.1	2,265	14.5	1.1	43.9%	7.8%
VIC	Real Estate	101.7	-0.3%	1.1	14,113	4.5	1,366	74.4	5.9	9.4%	10.3%
VRE	Real Estate	30.7	-1.6%	1.1	3,108	2.5	646	47.5	2.7	31.5%	5.7%
NVL	Real Estate	68.1	-1.6%	0.8	2,687	1.1	2,368	28.8	3.6	7.6%	14.2%
REE	Real Estate	31.8	-1.9%	1.1	429	0.3	5,068	6.3	1.1	49.0%	19.1%
DXG	Real Estate	24.3	1.0%	1.5	369	1.1	3,042	8.0	1.8	47.5%	25.9%
SSI	Securities	28.5	0.7%	1.3	619	1.3	2,899	9.8	1.5	58.0%	15.8%
VCI	Securities	49.2	-3.3%	1.0	349	0.7	4,289	11.5	2.6	41.5%	30.5%
HCM	Securities	54.6	-0.5%	1.4	308	0.1	6,094	9.0	2.3	62.3%	27.8%
FPT	Technology	42.9	0.0%	0.9	1,144	0.6	5,322	8.1	2.2	49.0%	28.9%
FOX	Technology	50.0	0.0%	0.4	492	0.0	3,453	14.5	3.7	0.2%	26.5%
GAS	Oil & Gas	90.8	0.8%	1.5	7,556	1.7	6,473	14.0	4.1	3.5%	30.6%
PLX	Oil & Gas	58.0	1.0%	1.5	2,922	0.5	3,285	17.7	3.4	11.0%	19.5%
PVS	Oil & Gas	19.3	2.7%	1.7	401	3.6	1,747	11.0	0.8	19.1%	7.8%
BSR	Oil & Gas	14.7	0.0%	0.8	1,982	0.6	N/A	N/A	N/A	34.1%	23.0%
DHG	Pharmacy	82.0	-0.6%	0.5	466	0.2	4,037	20.3	3.7	49.0%	18.3%
DPM	Fertilizer	21.6	2.1%	0.9	368	0.7	1,492	14.5	1.1	21.2%	8.1%
DCM	Fertilizer	10.4	1.0%	0.7	239	0.3	997	10.4	0.9	4.0%	8.6%
VCB	Banking	55.4	0.7%	1.3	8,666	3.5	3,360	16.5	3.2	20.7%	20.9%
BID	Banking	31.4	0.5%	1.7	4,667	3.6	2,401	13.1	2.1	2.8%	17.4%
CTG	Banking	23.0	0.7%	1.6	3,723	3.5	2,064	11.1	1.2	30.0%	11.7%
VPB	Banking	20.8	0.0%	1.2	2,222	1.2	2,820	7.4	1.7	23.2%	26.9%
MBB	Banking	21.6	3.1%	1.2	2,024	18.1	2,366	9.1	1.5	20.0%	17.4%
ACB	Banking	29.8	1.0%	1.2	1,616	3.8	3,498	8.5	1.9	34.3%	25.0%
BMP	Plastic	55.2	-0.5%	0.9	196	0.3	5,586	9.9	1.8	77.3%	18.5%
NTP	Plastic	41.9	-2.6%	0.4	163	0.0	3,938	10.6	1.7	23.1%	16.6%
MSR	Resources	21.0	1.9%	1.2	821	0.0	229	91.8	1.7	2.1%	1.8%
HPG	Steel	33.2	-2.9%	0.9	3,066	10.9	4,334	7.7	1.8	39.5%	26.7%
HSG	Steel	6.6	-0.3%	1.4	111	1.0	1,065	6.2	0.5	16.3%	8.0%
VNM	Consumer staples	128.0	1.3%	0.6	9,691	7.9	4,997	25.6	8.8	59.0%	35.2%
SAB	Consumer staples	250.0	0.0%	0.8	6,970	0.6	6,902	36.2	9.6	9.8%	28.5%
MSN	Consumer staples	80.0	-1.2%	1.2	4,046	2.2	5,416	14.8	4.8	40.3%	30.9%
SBT	Consumer staples	21.1	-1.9%	0.7	454	1.5	869	24.3	1.7	11.0%	11.3%
ACV	Transport	80.5		0.8	7,620	0.4	1,883	42.8	6.4	3.6%	15.9%
VJC	Transport	131.0	-1.1%	1.1	3,085	3.4	9,463	13.8	6.7	23.8%	67.1%
HVN	Transport	33.8	0.6%	1.7	1,835	0.4	1,727	19.6	2.8	9.3%	14.6%
GMD	Transport	27.7	-1.2%	0.8	358	1.2	6,311	4.4	1.4	48.7%	30.8%
PVT	Transport	16.0	0.0%	0.8	196	0.3	2,165	7.4	1.2	34.1%	16.7%
VCS	Materials	72.8	0.0%	1.0	496	0.1	5,620	13.0	4.1	2.5%	43.2%
VGC	Materials	16.4	1.2%	0.9	320	0.4	1,179	13.9	1.2	24.3%	8.7%
HT1	Materials	13.3	1.5%	0.8	221	0.1	1,599	8.3	1.0	5.2%	12.2%
CTD	Construction	155.5	-1.0%	0.8	529	0.1	20,202	7.7	1.5	44.0%	21.1%
VCG	Construction	18.5	-1.6%	1.4	355	3.7	2,384	7.8	1.3	0.0%	17.6%
CII	Construction	26.3	-0.4%	0.6	280	0.3	332	79.2	1.3	54.5%	1.7%
POW	Electricity	14.8	0.7%	0.6	1,507	0.5	1,026	14.4	1.3	72.1%	9.1%
NT2	Electricity	25.4	0.0%	0.6	318	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
VNM	128.00	1.35	0.93	1.42MLN
VCB	55.40	0.73	0.45	1.43MLN
MBB	21.55	3.11	0.44	19.57MLN
GAS	90.80	0.78	0.42	437560.00
PLX	58.00	1.05	0.24	210900.00

Ticker	Price	% Chg	Index pt	Volume
VHM	77.80	-1.14	-0.94	593960.00
HPG	33.20	-2.92	-0.66	7.47MLN
MSN	80.00	-1.23	-0.36	644810.00
NVL	68.10	-1.59	-0.31	368790.00
VIC	101.70	-0.29	-0.30	1.02MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PIT	5.99	6.96	0.00	760.00
HAS	8.77	6.95	0.00	300.00
SII	17.75	6.93	0.02	20.00
NTL	16.30	6.89	0.02	741120.00
VDP	34.20	6.88	0.01	10.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VPK	3.46	-6.99	0.00	28260
TDG	3.47	-6.97	0.00	1.10MLN
HU1	9.45	-6.90	0.00	10
KMR	4.05	-6.90	-0.01	489280
AGF	4.19	-6.89	0.00	9980

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.80	1.02	0.38	2.97MLN
SHB	7.50	2.74	0.21	2.63MLN
PVS	19.30	2.66	0.12	4.37MLN
OCH	7.00	9.38	0.06	100
VGC	16.40	1.23	0.04	621000

Ticker	Price	% Chg	Index pt	Volume
DGC	50.20	-1.76	-0.04	144500
NTP	41.90	-2.56	-0.03	200
NVB	10.30	-0.96	-0.03	1.09MLN
SHN	9.00	-2.17	-0.02	6700
DBC	26.20	-1.50	-0.02	6600

Top 5 gainers on the HNX

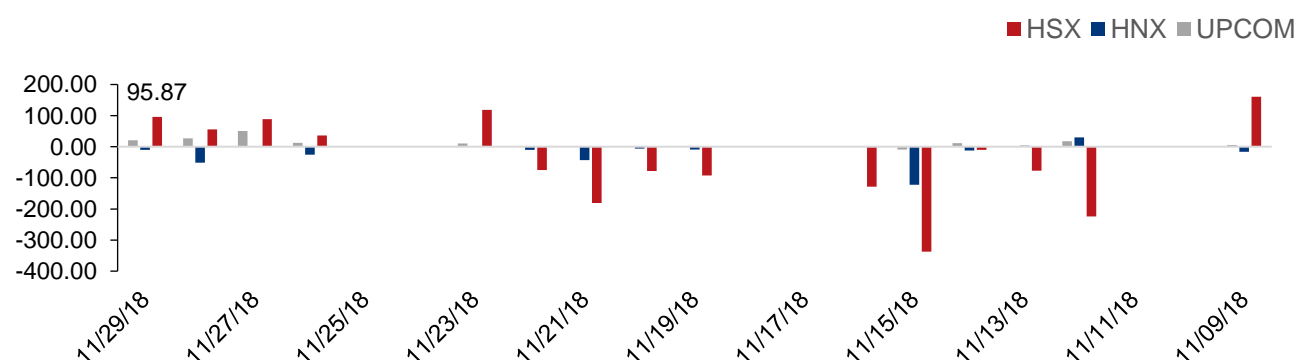
Ticker	Price	% Chg	Index pt	Volume
PVV	0.70	16.67	0.00	67000
HKB	1.10	10.00	0.00	34300
VNF	23.10	10.00	0.01	300
BTW	14.50	9.85	0.00	100
HGM	42.50	9.82	0.02	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.70	-12.50	-0.01	55700
NHP	0.80	-11.11	0.00	62700
HNH	2.70	-10.00	0.00	27200
KTS	15.70	-9.77	-0.01	200
CSC	29.60	-9.76	-0.02	11700

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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