

Mon, October 15, 2018

Vietnam Daily Review

Weak Liquidity

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/10/2018		•	
Week 15/10-19/10/2018		•	
Month 10/2018		•	

Highlights

- VN-Index fluctuated then decreased in the morning session, the selling force continued in the afternoon session.
- The leaders were NVL (+0.51 points); YEG (+0.12 points); SAB (+0.10 points); KDH (+0.07 points); PGD (+0.51 points)
- The laggards were VHM (-3.30 points); GAS (-2.96 points); VNM (-1.54 points); BID (-1.29 points); MSN (-1.02 points)
- Cash flow focused on Banking stocks, liquidity declined slightly
- The trading value of VN-Index today reached VND 2,756.5 billion. The trading range was 36.73 points. The market recorded 111 gainers and 191 decliners.
- Ending the trading session today, VN-Index decreased 18.44 points, closing at 951.64 points. At the same time, the HNX-Index decreased 2.08 points to 107.67 points.
- Foreign investors today net bought 66.33 billion on HOSE, focusing HPG (46.01 billion), HBC (34.84 billion) and SSI (21.25 billion). At the same time, they net sold VND 11.65 billion on the HNX.

Market outlook

The VN-Index dropped sharply in the morning session. VCB, BID, CTG and TCB made strong cash flow. However, in the afternoon session, selling pressure continued to affect all sectors, making the market plummeted, market sentiment was still cautious. Foreigners were net buyers in the afternoon session. BSC expects the market to continue moving around the 920-950 channel.

Technical analysis

NVL_ Rebound

(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 **951.64**
Value: 2756.51 bil **-18.44 (-1.9%)**
Foreigners (net): VND 66.33 bil

HNX-INDEX **107.67**
Value: 424.89 bil **-2.09 (-1.9%)**
Foreigners (net): -VND 11.65 bil

UPCOM-INDEX **52.41**
Value 176.92 bil **-0.34 (-0.64%)**
Foreigners (net): VND 15.27 bil

Macro indicators

	Value	% Chg
Crude oil	71.6	0.38%
Gold	1,229	0.87%
USDVND	23,335	-0.04%
EURVND	26,980	-0.04%
JPYVND	20,882	0.45%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.5%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HPG	45.98	VHM	33.10
STB	35.82	VNM	20.82
HBC	34.73	MSN	20.50
SSI	21.31	HDB	12.57
DXG	20.61	LDG	11.80

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	7.4	40.4	37	43	STOP SELL	Short-term correction
STB	4.4	13.0	12	14	STOP SELL	Short-term correction
PVS	4.3	19.7	19	25	STOP SELL	Mid-term downtrend
MSN	4.3	78.5	75	96	STOP SELL	Long-term downtrend
MBB	4.0	21.3	20	24	STOP SELL	Long-term downtrend
PNJ	3.3	102.5	96	110	STOP SELL	Long-term downtrend
ACB	3.3	31.0	30	35	STOP SELL	Long-term downtrend
CTG	3.1	24.8	24	28	STOP SELL	Long-term downtrend
VCB	3.0	59.1	56	65	STOP SELL	Mid-term downtrend
HBC	2.6	23.2	22	26	STOP SELL	Long-term downtrend

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Exhibit 1

HSX-Index Intraday

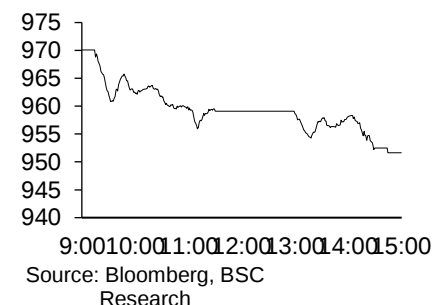
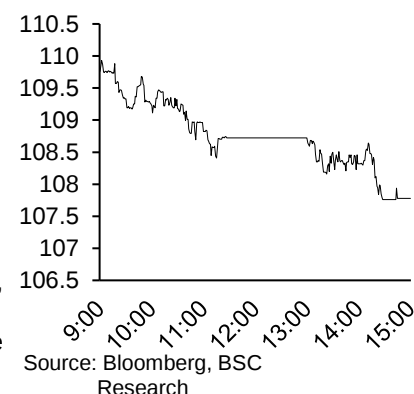


Exhibit 2

HNX-Index Intraday



Technical Analysis

NVL_Rebound

Technical highlights:

- Current trend: rebound and short-term breakout
- MACD trend indicator: Divergence on the centerline crosses the signal line.
- RSI: above upper Bollinger
- MA: 3 MAs upward. MA 20 started upward and was above MA50 and MA 100.

Comment: NVL shares are moving in channel 63.3 - 72.7. The RSI overbought Bollinger, signaling overbought. At present, the price increase strongly and the liquidity is recovering, signaling that the stock will continue recovering and break out short-term before approaching the nearest resistance at 71.14.

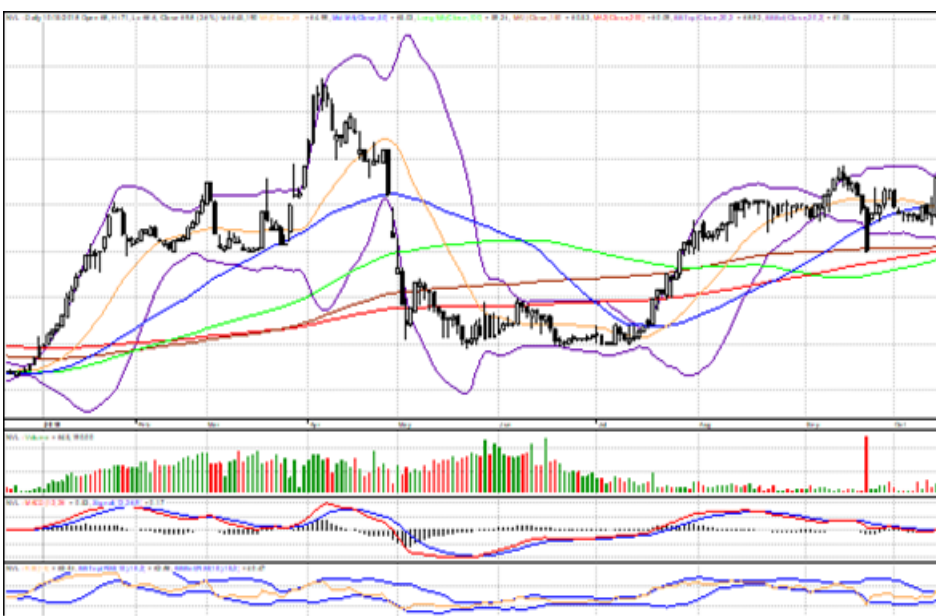


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1810	919.0	-2.6%	-9.6%
VN30F1811	920.0	-2.4%	-4.5%
VN30F1812	923.0	-2.3%	-31.7%
VN30F1903	923.9	-2.1%	-41.7%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
NVL	70	2.7	1.0
SAB	223	0.2	0.1
BMP	61	0.8	0.0
ROS	40	0.1	0.0
CTD	156	-0.1	0.0

Top Laggards VN30

Ticker	Close	± Price	Index pt
MSN	79	-3.4	-2.0
VRE	37	-3.3	-1.8
VNM	126	-2.2	-1.8
VPB	24	-2.3	-1.4
MBB	21	-2.3	-1.0

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	33.8	3.4%	30.1	37.6
2	HT1	22/8/2018	12.60	13.0	3.2%	11.6	14.5
3	HBC	26/9/2018	25.20	23.2	-7.9%	23.2	29.0
4	PTB	10/4/2018	64.00	64.3	0.5%	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	13.8	21.3	54.3%	34.4	37.1
2	HPG	28/10/2016	25.5	40.4	58.4%	24.2	43.5
3	HCM	18/09/2017	41.9	62.8	49.9%	39.8	60.0
4	GEX	2/4/2018	29.4	26.80	-8.8%	27.9	40.0
Average					38.5%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	17.6	58.6%	17.0	22.7
2	ACB	2/2/2018	32.4	31.0	-4.3%	30.8	45.0
3	PNJ	21/08/2018	105.0	102.5	-2.4%	95.0	125.0
Average					17.3%		

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	125.5	-1.6%	0.6	1,762	4.4	8,472	14.8	5.4	49.0%	43.9%
PNJ	Retail	102.5	-3.1%	0.9	723	3.3	5,110	20.1	4.9	49.0%	33.9%
BVH	Insurance	90.0	-1.1%	1.5	2,743	0.3	1,831	49.2	4.1	24.8%	8.5%
PVI	Insurance	33.5	1.2%	0.8	337	0.0	1,984	16.9	1.1	43.9%	7.7%
VIC	Real Estate	95.5	-0.5%	1.1	13,252	3.0	1,292	73.9	6.8	7.4%	11.2%
VRE	Real Estate	36.8	-3.3%	1.1	3,042	2.1	791	46.5	2.7	31.5%	5.7%
NVL	Real Estate	69.8	2.6%	0.8	2,754	1.9	2,534	27.5	4.5	8.2%	18.7%
REE	Real Estate	33.8	-2.7%	1.1	456	0.9	5,319	6.4	1.2	49.0%	20.9%
DXG	Real Estate	27.6	0.2%	1.5	419	2.1	2,870	9.6	2.3	46.7%	26.2%
SSI	Securities	30.3	-2.1%	1.3	658	2.4	2,585	11.7	1.7	56.6%	14.4%
VCI	Securities	60.8	-0.3%	1.0	431	0.2	4,289	14.2	3.3	41.1%	30.5%
HCM	Securities	62.8	-1.7%	1.3	354	0.3	6,129	10.2	2.8	61.9%	29.3%
FPT	Technology	43.0	-1.8%	0.9	1,147	0.9	5,094	8.4	2.2	49.0%	28.6%
FOX	Technology	51.1	0.0%	0.4	502	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	115.0	-4.1%	1.5	9,570	2.4	5,763	20.0	5.1	3.6%	27.2%
PLX	Oil & Gas	62.7	-2.3%	1.5	3,159	1.5	3,254	19.3	3.9	11.0%	18.3%
PVS	Oil & Gas	19.7	-5.7%	1.8	383	4.3	1,620	12.2	0.8	20.7%	6.8%
BSR	Oil & Gas	16.7	-2.9%	0.8	2,251	1.0	N/A	N/A	N/A	36.8%	23.0%
DHG	Pharmacy	91.5	-0.3%	0.5	520	0.4	4,035	22.7	4.1	49.5%	18.4%
DPM	Fertilizer	17.5	-2.8%	1.0	298	0.3	1,444	12.1	0.9	21.0%	8.0%
DCM	Fertilizer	10.2	0.0%	0.6	235	0.1	790	12.9	0.8	4.0%	6.6%
VCB	Banking	59.1	-1.3%	1.3	9,245	3.0	3,140	18.8	3.6	20.8%	20.5%
BID	Banking	32.6	-3.6%	1.7	4,846	1.7	2,329	14.0	2.2	2.6%	16.7%
CTG	Banking	24.8	-2.6%	1.6	4,007	3.1	2,085	11.9	1.4	30.0%	12.2%
VPB	Banking	23.7	-2.3%	1.2	2,532	2.7	2,663	8.9	2.0	23.5%	26.9%
MBB	Banking	21.3	-2.3%	1.3	2,001	4.0	2,113	10.1	1.5	20.0%	16.3%
ACB	Banking	31.0	-3.1%	1.2	1,681	3.3	2,887	10.7	2.1	29.8%	21.7%
BMP	Plastic	61.0	0.8%	0.9	217	0.4	5,642	10.8	2.1	77.0%	19.6%
NTP	Plastic	45.6	-4.0%	0.4	177	0.0	4,932	9.2	2.0	23.1%	22.0%
MSR	Resources	20.3	-1.0%	1.2	794	0.1	229	88.7	1.6	2.6%	1.8%
HPG	Steel	40.4	-1.1%	0.9	3,726	7.4	4,210	9.6	2.3	39.4%	30.1%
HSG	Steel	11.2	-4.7%	1.4	187	1.4	1,861	6.0	0.8	19.6%	14.0%
VNM	Consumer staples	125.7	-2.2%	0.6	9,517	3.8	5,065	24.8	8.4	59.1%	34.9%
SAB	Consumer staples	223.0	0.2%	0.8	6,218	0.4	7,082	31.5	9.1	9.7%	31.2%
MSN	Consumer staples	78.5	-3.4%	1.1	3,970	4.3	5,370	14.6	4.9	38.2%	32.2%
SBT	Consumer staples	20.3	-1.0%	0.8	436	1.8	1,041	19.5	1.7	9.0%	11.3%
ACV	Transport	81.8	-0.4%	0.8	7,743	0.1	1,883	43.4	6.5	3.6%	15.9%
VJC	Transport	139.2	-1.3%	1.1	3,278	2.2	9,463	14.7	7.1	24.2%	67.1%
HVN	Transport	35.6	-2.2%	1.7	1,933	0.7	1,727	20.6	2.9	9.2%	14.6%
GMD	Transport	25.7	-3.0%	0.9	332	0.8	6,218	4.1	1.2	20.4%	30.1%
PVT	Transport	17.6	-0.8%	0.8	215	0.1	2,168	8.1	1.3	34.3%	17.2%
VCS	Materials	79.8	-3.6%	1.0	555	1.0	5,657	14.1	4.7	2.6%	46.4%
VGC	Materials	16.6	-2.4%	0.9	324	0.7	1,309	12.7	1.1	24.7%	9.0%
HT1	Materials	13.0	-3.0%	0.7	216	0.1	1,537	8.5	0.9	4.9%	10.9%
CTD	Construction	156.0	-0.1%	0.8	531	0.8	20,360	7.7	1.6	44.1%	22.5%
VCG	Construction	18.4	0.5%	1.4	353	0.9	2,715	6.8	1.3	10.9%	19.2%
CII	Construction	25.7	-0.2%	0.6	273	0.7	(39)	N/A	1.3	54.9%	-0.2%
POW	Electricity	14.8	-2.0%	0.6	1,507	0.8	1,026	14.4	1.3	71.6%	9.1%
NT2	Electricity	25.4	-2.1%	0.6	317	0.1	2,912	8.7	2.0	21.5%	19.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
NVL	69.80	2.65	0.52	645190.00
YEG	251.10	5.46	0.13	21970.00
SAB	223.00	0.22	0.10	45960.00
KDH	33.60	1.82	0.08	294940.00
PGD	38.80	4.86	0.05	111120.00

Ticker	Price	% Chg	Index pt	Volume
VHM	73.10	-5.06	-3.31	505140.00
GAS	115.00	-4.09	-2.97	473420.00
VNM	125.70	-2.18	-1.54	692180.00
BID	32.60	-3.55	-1.30	1.20MLN
MSN	78.50	-3.44	-1.03	1.24MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TCO	11.50	6.98	0.00	10.00
PIT	6.29	6.97	0.00	10.00
HOT	29.95	6.96	0.01	10.00
TNT	2.46	6.96	0.00	248110.00
RIC	6.17	6.93	0.00	110.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CLG	3.20	-6.98	0.00	23960
PXT	2.00	-6.98	0.00	36080
HCD	9.91	-6.95	-0.01	373580
DTA	6.84	-6.94	0.00	10
AGF	5.50	-6.94	0.00	3250

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PGS	33.00	6.80	0.07	125000
ART	6.30	5.00	0.03	2.52MLN
PVI	33.50	1.21	0.02	2800
TKC	27.10	9.72	0.02	23500
CSC	33.80	9.74	0.01	84600

Ticker	Price	% Chg	Index pt	Volume
ACB	31.00	-3.13	-1.27	2.40MLN
PVS	19.70	-5.74	-0.28	4.89MLN
SHB	8.10	-2.41	-0.21	3.16MLN
VCS	79.80	-3.62	-0.10	270900
VGC	16.60	-2.35	-0.08	997500

Top 5 gainers on the HNX

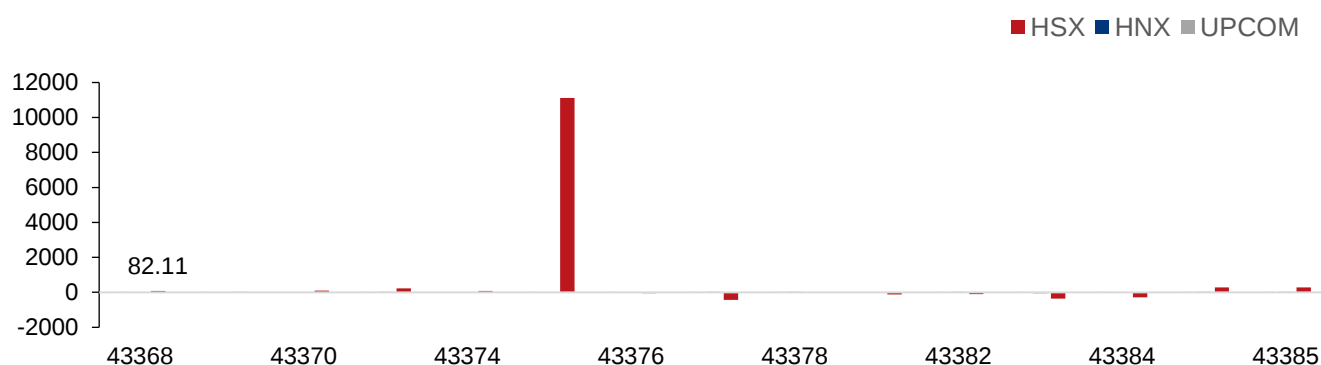
Ticker	Price	% Chg	Index pt	Volume
DCS	1.10	10.00	0.01	58300
SPI	1.10	10.00	0.00	186000
SRA	57.20	10.00	0.01	84600
VMI	2.20	10.00	0.00	136500
SDG	29.00	9.85	0.01	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPC	12.70	-9.93	0.00	700
PJC	34.00	-9.81	-0.01	1000
PCG	19.40	-9.77	-0.01	200
L35	4.80	-9.43	0.00	1300
D11	12.10	-9.02	0.00	1800

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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