

Fri, October 26, 2018

Vietnam Daily Review

Dominated selling forces

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/10/2018		•	
Week 29/10-2/11/2018		•	
Month 10/2018		•	

Highlights

- VN-Index decreased in the morning session, fluctuated and decreased sharply in the afternoon session.
- The leaders were gồm VNM (+0.82 points); GMD (+0.16 points); PLX (+0.163 points); BHN (+0.14 points); KDH (+0.14 points)
- The laggards were VHM (-2.96 points); VCB (-1.47 points); BID (-0.64 points); CTG (-0.58 points); MWG (-0.51 points)
- Cash flow focused on transportation and mineral, liquidity decreased.
- The trading value of VN-Index in today session reached 2,859.8 billion. The trading range was 17.34 points. The market recorded 121 gainers and 176 decliners.
- By the ending of the session, VN-Index decreased 9.35 points, closing at 900.82 points. HNX-Index also decreased 1.31 points to 101.79 points.
- Foreign investors today net bought 9.04 billion on HOSE, focusing GMD (38.45 billion), VNM (26.50 billion) và BID (24.74 billion). However, they net sold 16.51 billion on HNX.

Market outlook

In the morning session, the VN-Index gained in the first minutes due to positive news from the US stock market recovered the night before. However, selling pressure appeared at the middle of the session, causing the strong selling force such as: VCB, CTG, TCB and some bluechips: VHM, MSN, VJC ... In the afternoon session, VN-Index continued to go down as selling pressure continued to dominate. Some stocks were net sellers such as BID, VIC. GAS has returned to the reference despite in the morning it is a strong market push. However, many bluechips upside were VNM, GMD, PLX, BHN, etc. According to BSC, investor sentiment is still worrying with the news from the world market: war US-China trade, interest rate policy of the Fed, .. and the market liquidity remained low but today foreigners were net bought.

Technical analysis

HDB_Mid-term downtrend

(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 **900.82**
Value: 2859.8 bil **-9.35 (-1.03%)**
Foreigners (net): VND 9.04 bil

HNX-INDEX **101.79**
Value: 390.72 bil **-1.31 (-1.27%)**
Foreigners (net): VND 16.51 bil

UPCOM-INDEX **51.13**
Value 216.7 bil **-0.16 (-0.31%)**
Foreigners (net): -VND 6.06 bil

Macro indicators

	Value	% Chg
Crude oil	66.7	-0.89%
Gold	1,238	0.47%
USDVND	23,356	0.03%
EURVND	26,570	0.03%
JPYVND	20,861	0.41%
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
GMD	38.40	NVL	44.38
VNM	26.50	VHM	40.32
BID	24.74	VIC	20.42
VRE	13.37	MSN	12.14
SSI	12.26	VJC	12.02

Source: Bloomberg, BSC Research

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Noticable stocks update

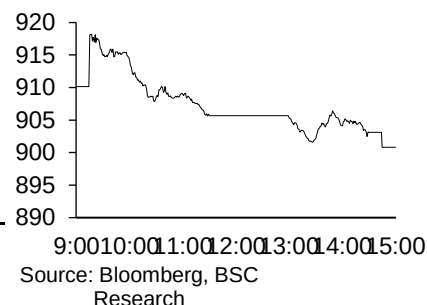
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	8.7	38.9	37	43	STOP SELL	Long-term downtrend
MBB	4.8	21.1	20	24	STOP SELL	Long-term downtrend
ACB	3.6	28.3	28	35	STOP SELL	Long-term downtrend
PVS	3.2	18.8	17	21	STOP SELL	Long-term downtrend
GMD	3.1	26.9	24	28	STOP BUY	Long-term uptrend
SSI	3.0	27.6	27	33	STOP SELL	Long-term downtrend
SBT	2.9	20.6	20	21	STOP SELL	Long-term uptrend
VCB	2.9	53.5	53	65	STOP SELL	Long-term downtrend
MSN	2.6	76.5	71	82	STOP BUY	Long-term downtrend
BID	2.6	30.6	30	35	STOP SELL	Mid-term downtrend

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Exhibit 1

HSX-Index Intraday



Technical Analysis

HDB_ Mid-term downtrend

Technical highlights:

- Current Trend: Mid-term downtrend
- MACD: Maintained below the 0 level
- RSI indicator: Touched lower Bollinger channels
- MA: MA 20 MA 50 and MA 100 tend to intersect

Comment: HDB is a Banking stock currently in the mid-term downtrend. The MACD and the RSI were both declining. HDB broke through the minor support zone at 35.3 and was below the 3 MAs, these indicated that the mid-term downtrend has been confirmed. It is likely that HDB will continue to decrease to the next strong support zone at around 32.31 and accumulate at there before following the new trend.



Exhibit 2

HNX-Index Intraday

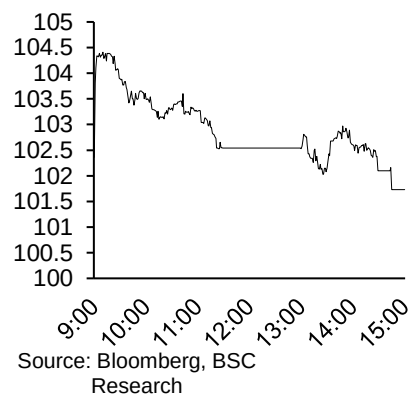


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1811	870.0	-1.9%	4.0%
VN30F1812	872.0	-1.6%	21.3%
VN30F1903	871.0	-1.8%	-32.5%
VN30F1906	873.0	-1.5%	16.1%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VNM	122	1.3	1.1
GMD	27	7.0	0.7
DPM	18	2.9	0.1
HSG	10	3.1	0.1
MBB	21	0.2	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
MWG	108	-4.4	-1.7
VPB	21	-2.6	-1.6
MSN	77	-1.3	-0.8
VRE	35	-1.7	-0.8
VCB	54	-2.4	-0.7

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.5	-3.7%	30.1	37.6
2	HT1	22/8/2018	12.60	11.9	-6.0%	11.6	14.5
3	HBC	26/9/2018	25.20	21.6	-14.3%	23.2	29.0
4	PTB	10/4/2018	64.00	59.5	-7.0%	58.9	73.6
Average					-8.0%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	21.1	52.5%	34.4	37.1
2	HPG	28/10/2016	25.5	38.9	52.7%	24.2	43.5
3	HCM	18/09/2017	41.9	52.7	25.8%	39.8	60.0
Average					43.7%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	16.7	50.0%	17.0	22.7
2	ACB	2/2/2018	32.4	28.3	-12.7%	30.8	45.0
3	PNJ	21/08/2018	105.0	92.6	-11.8%	95.0	125.0
Average					8.5%		

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	108.0	-4.4%	0.6	1,516	4.1	8,472	12.7	4.6	49.0%	43.9%
PNJ	Retail	92.6	-2.4%	0.9	653	2.0	5,428	17.1	4.4	49.0%	30.0%
BVH	Insurance	93.5	0.6%	1.5	2,849	0.6	1,831	51.1	4.3	24.8%	8.5%
PVI	Insurance	32.0	0.3%	0.8	322	0.1	2,265	14.1	1.1	43.9%	6.7%
VIC	Real Estate	96.4	-0.4%	1.1	13,377	2.7	1,292	74.6	6.9	9.9%	11.2%
VRE	Real Estate	35.0	-1.7%	1.1	2,893	2.3	791	44.2	2.6	31.4%	5.7%
NVL	Real Estate	73.1	-1.9%	0.8	2,884	3.2	2,256	32.4	4.0	8.0%	13.7%
REE	Real Estate	31.5	-1.6%	1.1	425	0.6	5,319	5.9	1.2	49.0%	20.9%
DXG	Real Estate	25.1	-1.2%	1.5	382	2.0	3,042	8.3	1.9	47.6%	25.9%
SSI	Securities	27.6	-1.6%	1.3	598	3.0	3,046	9.0	1.5	57.1%	14.4%
VCI	Securities	49.1	-6.9%	1.0	348	0.5	4,289	11.4	2.6	41.3%	30.5%
HCM	Securities	52.7	-2.4%	1.3	297	0.4	6,094	8.6	2.3	61.8%	29.3%
FPT	Technology	40.8	-0.6%	0.9	1,088	1.7	5,094	8.0	2.1	49.0%	28.6%
FOX	Technology	52.5	2.9%	0.4	516	0.0	3,453	15.2	3.9	0.2%	26.5%
GAS	Oil & Gas	101.8	0.0%	1.5	8,471	2.1	6,473	15.7	4.6	3.6%	30.6%
PLX	Oil & Gas	57.7	0.7%	1.5	2,907	1.9	3,254	17.7	3.5	11.0%	18.3%
PVS	Oil & Gas	18.8	-1.6%	1.8	365	3.2	1,620	11.6	0.8	20.1%	6.8%
BSR	Oil & Gas	15.7	-1.3%	0.8	2,116	1.0	N/A	N/A	N/A	35.8%	23.0%
DHG	Pharmacy	85.1	-0.1%	0.5	484	0.2	4,037	21.1	3.8	49.4%	18.3%
DPM	Fertilizer	18.0	2.9%	1.0	306	0.3	1,492	12.1	0.9	21.0%	8.1%
DCM	Fertilizer	9.5	0.1%	0.6	218	0.2	790	12.0	0.8	4.0%	6.6%
VCB	Banking	53.5	-2.4%	1.4	8,369	2.9	3,360	15.9	3.1	20.8%	20.9%
BID	Banking	30.6	-1.9%	1.7	4,548	2.6	2,329	13.1	2.1	2.7%	16.7%
CTG	Banking	22.5	-2.2%	1.6	3,642	2.0	2,085	10.8	1.2	30.0%	12.2%
VPB	Banking	21.1	-2.5%	1.2	2,248	3.3	2,663	7.9	1.8	23.2%	26.9%
MBB	Banking	21.1	0.2%	1.3	1,977	4.8	2,366	8.9	1.4	20.0%	17.4%
ACB	Banking	28.3	-2.1%	1.2	1,535	3.6	3,656	7.7	1.6	34.3%	25.0%
BMP	Plastic	56.5	1.4%	0.8	201	0.3	5,586	10.1	1.9	77.4%	19.6%
NTP	Plastic	43.0	0.0%	0.4	167	0.0	3,938	10.9	1.8	23.1%	16.6%
MSR	Resources	20.7	1.0%	1.2	809	0.0	229	90.5	1.6	2.1%	1.8%
HPG	Steel	38.9	-0.3%	0.9	3,592	8.7	4,210	9.2	2.3	39.5%	30.1%
HSG	Steel	10.0	3.1%	1.4	167	1.4	1,861	5.4	0.7	19.4%	14.0%
VNM	Consumer staples	121.5	1.3%	0.6	9,199	3.4	5,065	24.0	8.1	59.0%	34.9%
SAB	Consumer staples	221.2	-0.4%	0.8	6,167	0.3	7,082	31.2	9.0	9.8%	31.2%
MSN	Consumer staples	76.5	-1.3%	1.1	3,869	2.6	5,370	14.2	4.7	38.1%	32.2%
SBT	Consumer staples	20.6	-0.2%	0.8	443	2.9	1,041	19.7	1.7	9.7%	11.3%
ACV	Transport	80.5		0.8	7,620	0.0	1,883	42.8	6.4	3.6%	15.9%
VJC	Transport	124.8	-1.0%	1.1	2,939	2.3	9,463	13.2	6.4	23.8%	67.1%
HVN	Transport	32.4	-0.6%	1.7	1,758	0.6	1,727	18.8	2.6	9.2%	14.6%
GMD	Transport	26.9	7.0%	0.9	347	3.1	6,218	4.3	1.3	20.4%	30.1%
PVT	Transport	16.7	-1.2%	0.8	204	0.1	2,165	7.7	1.3	34.3%	17.2%
VCS	Materials	73.9	0.1%	1.1	514	0.7	5,620	13.1	4.2	2.6%	43.2%
VGC	Materials	15.0	-3.2%	0.9	292	0.7	1,309	11.5	1.0	24.7%	9.0%
HT1	Materials	11.9	-1.3%	0.7	197	0.1	1,599	7.4	0.9	4.9%	12.2%
CTD	Construction	142.0	-1.4%	0.8	483	0.6	20,202	7.0	1.4	44.3%	21.1%
VCG	Construction	18.6	-1.1%	1.4	357	0.8	2,715	6.9	1.3	10.8%	19.2%
CII	Construction	23.2	-1.9%	0.6	246	0.4	(39)	N/A	1.1	54.3%	-0.2%
POW	Electricity	13.8	0.0%	0.6	1,405	0.4	1,026	13.5	1.2	71.8%	9.1%
NT2	Electricity	24.1	-1.0%	0.7	302	0.1	2,874	8.4	1.9	21.4%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	121.50	1.25	0.83	643020.00
GMD	26.85	6.97	0.16	2.69MLN
PLX	57.70	0.70	0.16	746900.00
BHN	85.00	2.41	0.15	2640.00
KDH	31.60	3.61	0.14	301930.00

Ticker	Price	% Chg	Index pt	Volume
VHM	65.00	-5.11	-2.96	1.00MLN
VCB	53.50	-2.37	-1.48	1.22MLN
BID	30.60	-1.92	-0.65	1.88MLN
CTG	22.50	-2.17	-0.59	2.00MLN
MWG	108.00	-4.42	-0.51	849040.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CMX	10.70	7.00	0.00	86710.00
GMD	26.85	6.97	0.16	2.69MLN
FIR	21.50	6.97	0.01	19500.00
HSL	20.85	6.92	0.01	674510.00
VSI	24.75	6.91	0.01	1450.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HCD	7.44	-7.00	-0.01	393280
SSC	53.40	-6.97	-0.02	20
VCI	49.05	-6.93	-0.19	210510
TIE	8.74	-6.92	0.00	16740
EMC	13.50	-6.90	0.00	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
MSC	16.50	10.00	0.02	4800
VNC	47.90	8.13	0.02	100
TV3	38.80	9.60	0.01	2202
SEB	33.50	7.37	0.01	200
API	17.50	4.17	0.01	1500

Ticker	Price	% Chg	Index pt	Volume
ACB	28.30	-2.08	-0.76	2.91MLN
SHB	7.60	-1.30	-0.11	5.35MLN
VGC	15.00	-3.23	-0.10	1.08MLN
PGS	30.00	-9.09	-0.10	1500
PVS	18.80	-1.57	-0.07	3.93MLN

Top 5 gainers on the HNX

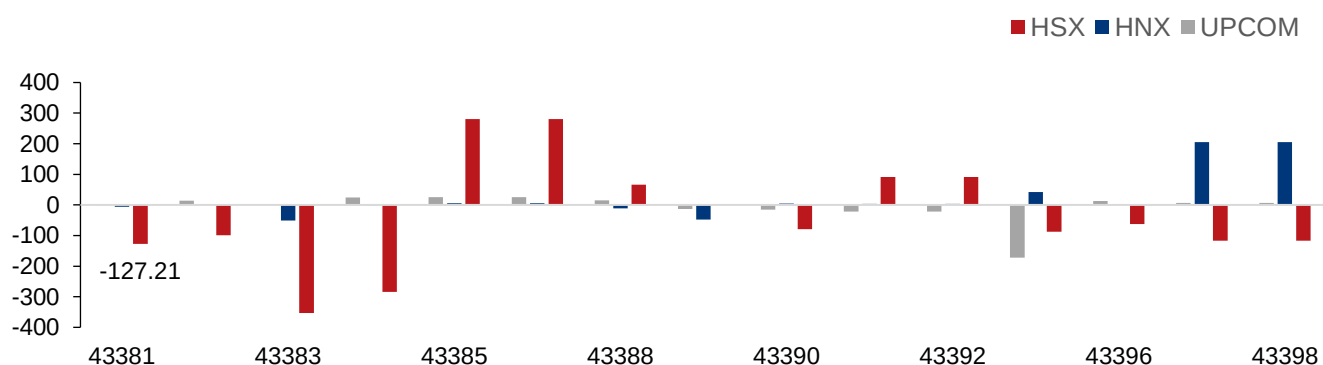
Ticker	Price	% Chg	Index pt	Volume
MSC	16.50	10.00	0.02	4800
PPY	14.30	10.00	0.00	4300
PCN	3.40	9.68	0.00	1100
TV3	38.80	9.60	0.01	2202
HKB	1.20	9.09	0.01	1800

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
NHP	0.90	-10.00	0.00	33100
VNF	27.20	-9.93	-0.01	100
TSB	10.90	-9.92	0.00	200
VSM	10.00	-9.91	0.00	16000
VE1	11.00	-9.84	0.00	3800

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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