BSC

Overview

Mon, October 29, 2018

Vietnam Daily Review

Weak Liquidity

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/10/2018		•	
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 VIC (+0.80 points); BVH(+0.26 points); SAB (+0.16 points); MBB (+0.13 points); VRE (+0.12 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 mineral and rubber, liquidity decreased.
• The trading value of VN-Index in today session reached 2,617.0 billion. The trading range was 12.92 points. The market recorded 121 gainers and 176 decliners.
• By the ending of the session, VN-Index decreased 12 points, closing at 888.82 points. HNX-Index also decreased 0.62 points to 101.17 points.
• Foreign investors today net sold 64.88 billion on HOSE, focusing VIC (22.35 billion), HPG (21.35 billion) và HDB (14.52 billion). However, they net bought 14.65 billion on HNX.

Market outlook

At the beginning of the morning, the VN-Index fell due to negative signals from the Asian stock markets. Selling force appeared in the middle of the session, causing the index to decrease, with strong selling pressure in banking stocks such as BID, VCB, CTG, TCB and some bluechips: VHM, GAS, VNM, ... In the afternoon session, VN-Index continued to decline. MSN has turned back to the reference although in the morning is the code drag market. However, many bluechips upside were VIC, VRE, BVH, VCI, ... Foreign investors continued to net sold in low level. In view of BSC, although Q3 business results were positive, investors' is still in a state of wait, remained weak with eight consecutive sessions fell, in addition to regional factors such as the Chinese market has not improved.

Cut loss HBC from short-term portfolio

Technical analysis

PHR_Mid-term uptrend

(Please go to **page 2** for buy/sell status of stocks and **page 4** for Blue chip stocks information)

BSC RESEARCH

Head of Research
Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team
Bui Nguyen Khoa
khoabn@bsc.com.vn
Tran Thanh Hung
hungtt@bsc.com.vn
Le Quoc Trung
trunglq@bsc.com.vn

VN-INDEX **888.82**
Value: 2617 bil -12 (-1.33%)
Foreigners (net): -VND 64.88 bil

HNX-INDEX **101.17**
Value: 413.54 bil -0.62 (-0.61%)
Foreigners (net): VND 14.65 bil

UPCOM-INDEX **50.94**
Value 335.7 bil -0.19 (-0.37%)
Foreigners (net): VND 15.75 bil

Macro indicators

	Value	% Chg
Crude oil	67.3	-0.49%
Gold	1,229	-0.31%
USDVND	23,351	-0.02%
EURVND	26,595	-0.15%
JPYVND	20,849	-0.11%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.8%	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

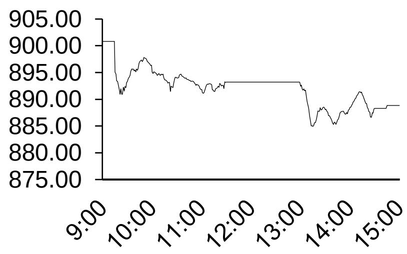
Source: Bloomberg, BSC Research

Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	7.5	38.9	37	43	STOP SELL	Long-term downtrend
PVS	4.2	19.1	17	21	STOP SELL	Long-term downtrend
MBB	3.5	21.3	20	24	STOP SELL	Long-term downtrend
BID	3.2	28.9	29	35	STOP SELL	Long-term downtrend
STB	3.0	12.0	12	14	STOP SELL	Mid-term downtrend
VCB	2.9	52.9	51	65	STOP SELL	Long-term downtrend
VIC	2.7	97.2	90	104	STOP SELL	Long-term downtrend
HDB	2.6	34.1	33	40	STOP SELL	Long-term downtrend
VJC	2.6	124.8	123	154	STOP SELL	Long-term downtrend
SSI	2.3	27.4	27	33	STOP SELL	Long-term downtrend

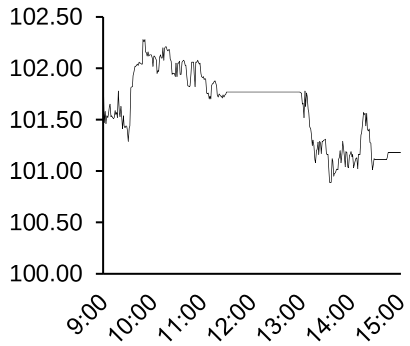
Tran Thanh Hung
hungtt@bsc.com.vn

Exhibit 1
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2
HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PHR_ Mid-term uptrend

Technical highlights:
- Current trend: Mid-term uptrend
- MACD trend: Divergence signal
- RSI: Approached lower Bollinger channels
- MA: Both MA 20 and MA 50 were above the MA 100

Comment: PHR is a Rubber stock currently in the mid-term uptrend. The RSI approached the lower Bollinger channels, the MACD gave a divergence signal and PHR's price was rising but the trading volume was decreasing in the last two weeks. Those indicated that the mid-term uptrend may be over. A correction is likely to occur in PHR.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1811	878.0	0.9%	-0.2%
VN30F1812	878.0	0.7%	12.5%
VN30F1903	878.2	0.8%	922.1%
VN30F1906	879.9	0.8%	178.0%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VIC	97	0.8	0.8
MBB	21	1.0	0.4
VRE	35	0.6	0.3
SBT	21	1.7	0.2
FPT	41	0.5	0.1

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VPB	20	-3.1	-1.9
MWG	105	-3.1	-1.1
VNM	120	-1.2	-1.1
NVL	71	-2.6	-1.0
STB	12	-2.4	-0.8

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.5	-3.8%	30.1	37.6
2	HT1	22/8/2018	12.60	11.9	-5.6%	11.6	14.5
3	PTB	10/4/2018	64.00	59.5	-7.0%	58.9	73.6
Average					**-5.5%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	21.3	54.0%	34.4	37.1
2	HPG	28/10/2016	25.5	38.9	52.5%	24.2	43.5
3	HCM	18/09/2017	41.9	53.8	28.4%	39.8	60.0
Average					**45.0%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	16.5	48.6%	17.0	22.7
2	ACB	2/2/2018	32.4	28.0	-13.6%	30.8	45.0
3	PNJ	21/08/2018	105.0	90.1	-14.2%	95.0	125.0
Average					**7.0%**		

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	104.7	-3.1%	0.7	1,470	4.4	8,472	12.4	4.5	49.0%	43.9%
PNJ	Retail	90.1	-2.7%	0.9	635	1.4	5,428	16.6	4.3	49.0%	30.0%
BVH	Insurance	94.7	1.3%	1.3	2,886	0.6	1,831	51.7	4.4	24.8%	8.5%
PVI	Insurance	31.7	-0.9%	0.8	319	0.0	2,265	14.0	1.1	43.9%	7.8%
VIC	Real Estate	97.2	0.8%	1.0	13,488	2.7	1,292	75.2	6.9	9.9%	11.2%
VRE	Real Estate	35.2	0.6%	1.1	2,909	1.6	791	44.5	2.6	31.4%	5.7%
NVL	Real Estate	71.2	-2.6%	0.8	2,809	0.6	2,256	31.6	3.9	8.0%	13.7%
REE	Real Estate	31.5	-0.2%	1.1	424	0.5	5,319	5.9	1.2	49.0%	20.9%
DXG	Real Estate	24.1	-4.0%	1.5	367	1.9	3,042	7.9	1.8	47.6%	25.9%
SSI	Securities	27.4	-0.5%	1.3	595	2.3	3,046	9.0	1.5	57.1%	14.4%
VCI	Securities	50.0	1.9%	1.0	354	0.5	4,289	11.7	2.7	41.3%	30.5%
HCM	Securities	53.8	2.1%	1.4	303	0.1	6,094	8.8	2.3	61.8%	27.8%
FPT	Technology	41.0	0.5%	0.9	1,094	0.8	5,094	8.0	2.1	49.0%	28.6%
FOX	Technology	52.5	0.0%	0.4	516	0.0	3,453	15.2	3.9	0.2%	26.5%
GAS	Oil & Gas	97.0	-4.7%	1.5	8,072	2.0	6,473	15.0	4.4	3.6%	30.6%
PLX	Oil & Gas	57.0	-1.2%	1.5	2,872	0.9	3,254	17.5	3.5	11.0%	18.3%
PVS	Oil & Gas	19.1	1.6%	1.8	371	4.2	1,620	11.8	0.8	20.3%	6.8%
BSR	Oil & Gas	15.6	-0.6%	0.8	2,103	0.8	N/A	N/A	N/A	35.8%	23.0%
DHG	Pharmacy	83.8	-1.5%	0.5	476	0.3	4,037	20.8	3.7	49.4%	18.3%
DPM	Fertilizer	18.0	0.0%	0.9	306	0.8	1,492	12.1	0.9	21.0%	8.1%
DCM	Fertilizer	9.5	0.1%	0.7	219	0.1	790	12.0	0.8	4.0%	6.6%
VCB	Banking	52.9	-1.1%	1.3	8,275	2.9	3,360	15.7	3.1	20.8%	20.9%
BID	Banking	28.9	-5.6%	1.7	4,296	3.2	2,401	12.0	2.0	2.7%	16.7%
CTG	Banking	22.1	-1.8%	1.6	3,578	3.6	2,085	10.6	1.2	30.0%	12.2%
VPB	Banking	20.4	-3.1%	1.2	2,179	4.8	2,663	7.7	1.8	23.2%	26.9%
MBB	Banking	21.3	1.0%	1.2	1,996	3.5	2,366	9.0	1.5	20.0%	17.4%
ACB	Banking	28.0	-1.1%	1.2	1,518	4.9	3,498	8.0	1.8	34.3%	25.0%
BMP	Plastic	56.3	-0.4%	0.9	200	0.1	5,586	10.1	1.9	77.4%	18.5%
NTP	Plastic	43.0	0.0%	0.4	167	0.0	3,938	10.9	1.8	23.1%	16.6%
MSR	Resources	21.5	3.9%	1.2	841	0.3	229	94.0	1.7	2.1%	1.8%
HPG	Steel	38.9	-0.1%	0.9	3,588	7.5	4,210	9.2	2.3	39.5%	30.1%
HSG	Steel	9.9	-1.0%	1.5	166	0.7	1,861	5.3	0.7	19.4%	14.0%
VNM	Consumer staples	120.0	-1.2%	0.6	9,086	2.5	5,065	23.7	8.0	59.0%	34.9%
SAB	Consumer staples	222.0	0.4%	0.8	6,190	0.6	7,082	31.3	9.1	9.8%	31.2%
MSN	Consumer staples	76.5	0.0%	1.1	3,869	2.4	5,370	14.2	4.7	38.1%	32.2%
SBT	Consumer staples	20.9	1.7%	0.7	450	2.2	1,041	20.1	1.7	9.7%	11.3%
ACV	Transport	80.0		0.8	7,573	0.1	1,883	42.5	6.4	3.6%	15.9%
VJC	Transport	124.8	0.0%	1.1	2,939	2.6	9,463	13.2	6.4	23.8%	67.1%
HVN	Transport	32.0	-1.2%	1.7	1,736	0.3	1,727	18.5	2.6	9.2%	14.6%
GMD	Transport	26.9	0.2%	0.9	347	1.9	6,218	4.3	1.3	20.4%	30.1%
PVT	Transport	16.5	-0.9%	0.7	202	0.0	2,165	7.6	1.2	34.3%	16.7%
VCS	Materials	72.2	-2.3%	1.0	502	0.4	5,620	12.8	4.1	2.6%	43.2%
VGC	Materials	15.1	0.7%	0.9	294	0.7	1,309	11.5	1.0	24.8%	9.0%
HT1	Materials	11.9	0.4%	0.8	197	0.0	1,599	7.4	0.9	4.9%	12.2%
CTD	Construction	139.1	-2.0%	0.8	473	0.4	20,202	6.9	1.3	44.3%	21.1%
VCG	Construction	17.8	-4.3%	1.3	342	1.0	2,715	6.6	1.2	10.8%	19.2%
CII	Construction	23.2	0.0%	0.6	246	0.5	(39)	N/A	1.1	54.3%	-0.2%
POW	Electricity	13.5	-2.2%	0.6	1,375	0.4	1,026	13.2	1.2	71.8%	9.1%
NT2	Electricity	24.1	0.0%	0.6	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
VIC	97.20	0.83	0.81	643700.00
BVH	94.70	1.28	0.27	144560.00
SAB	222.00	0.36	0.16	67050.00
MBB	21.25	0.95	0.14	3.86MLN
VRE	35.20	0.57	0.12	1.05MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
HHC	91.50	9.45	0.07	100
PVS	19.10	1.60	0.07	5.07MLN
NVB	9.40	1.08	0.03	1.02MLN
VGC	15.10	0.67	0.02	1.01MLN
HUT	5.50	1.85	0.02	1.20MLN

Ticker	Price	% Chg	Index pt	Volume
GAS	97.00	-4.72	-2.90	481650.00
VHM	61.80	-4.92	-2.71	338080.00
BID	28.90	-5.56	-1.83	2.48MLN
VNM	120.00	-1.23	-0.82	488810.00
VCB	52.90	-1.12	-0.68	1.26MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	28.00	-1.06	-0.38	4.00MLN
SHB	7.50	-1.32	-0.11	4.18MLN
VCS	72.20	-2.30	-0.06	112600
VCG	17.80	-4.30	-0.06	1.22MLN
CEO	12.30	-3.15	-0.04	476200

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
FIR	23.00	6.98	0.01	11200.00
HSL	22.30	6.95	0.01	908380.00
BRC	8.77	6.95	0.00	10.00
ACL	22.45	6.90	0.01	81500.00
SC5	28.65	6.90	0.01	9960.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CSC	35.20	10.00	0.02	23100
PJC	45.10	10.00	0.01	100
MCC	11.10	9.90	0.00	100
PPY	15.70	9.79	0.00	100
HHC	91.50	9.45	0.07	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TDC	7.50	-13.59	-0.04	100450
TGG	7.44	-7.00	-0.01	35710
HCD	6.92	-6.99	0.00	158450
DXV	3.61	-6.96	0.00	10
SII	19.40	-6.95	-0.03	130

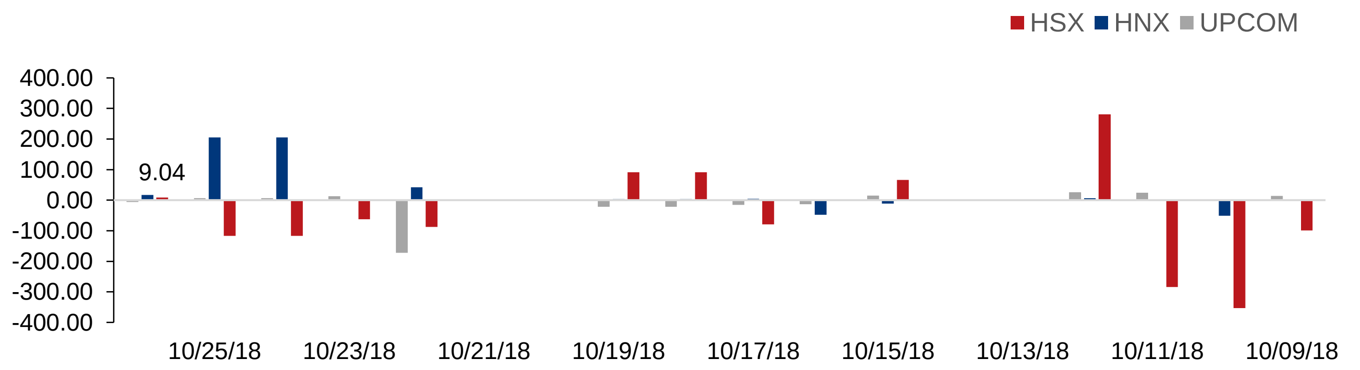
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.60	-14.29	0.00	22400
ARM	54.00	-10.00	-0.01	100
LBE	16.20	-10.00	0.00	100
PGT	3.60	-10.00	0.00	1400
SRA	67.50	-10.00	-0.01	107600

Source: Bloomberg, BSC Research

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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

http://www.bsc.com.vn

Bloomberg: BSCV <GO>