



Tue, December 4, 2018

Vietnam Daily Review

Uptrend market

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 5/12/2018		•	
Week 3/12-7/12/2018		•	
Month 12/2018		•	

Highlights

- VN-Index fluctuated and increased in the morning session, increased in the afternoon session.
- The leaders were VHM (+4.49 points); VNM (+1.57 points); VRE (+0.80 points); MSN (+0.69 points) and TCB (+0.65 points).
- The laggards were SAB (-0.60 points); VCB (-0.44 points); GAS (-0.29 points); CTG (-0.29 points) and BID (-0.16 points).
- Cash flow focused on Real estate and Rubber, liquidity increased.
- The trading value of VN-Index in today session reached VND 3,659.2 billion. The trading range was 9.55 points. The market recorded 137 gainers and 153 decliners.
- By the ending of the session, VN-Index increased by 7.25 points, closing at 958.84 points. HNX-Index also decreased by 0.25 points to 107.39 points.
- Foreign investors today net bought VND 33.66 billion on HOSE, focusing on VNM (VND 80.93 billion), VRE (VND 36.01 billion), DXG (VND 11.74 billion). However, they net sold VND 1.22 billion on HNX.

Market outlook

Effects from the positive psychology of the yesterday breakout session continue to help the morning session opened with good gains. However, the fluctuation of the market began to appear in the mid morning as the selling force increased strongly at the stocks that gained well in previous sessions such as BID, VCB, CTG and oil and gas group: GAS, PLX as well as SAB and VIC, causing the index to decline. After a dull period in early afternoon session, the market recovered and rebounded sharply with the buying force supported falling stocks in the morning session as well as improved liquidity and strong cash flow into stocks with large capitalization such as VNM, VRE, MSN, TCB, especially VIC turned to support the market and VHM increased market support force. Foreign investors remained net buyers today with a slight decrease in net buying in the afternoon session. In view of BSC, the market continued to maintain the uptrend after yesterday breakout session.

Add stock POW to fundamental portfolio

Technical analysis

KBC_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 **958.84**
Value: 3659.2 bil **7.25 (0.76%)**
Foreigners (net): VND 33.66 bil

HNX-INDEX **107.39**
Value: 514.12 bil **-0.25 (-0.23%)**
Foreigners (net): -VND 1.22 bil

UPCOM-INDEX **53.36**
Value 313.3 bil **0.3 (0.57%)**
Foreigners (net): VND 14.33 bil

Macro indicators

	Value	% Chg
Crude oil	53.9	1.79%
Gold	1,239	0.65%
USDVND	23,292	-0.06%
EURVND	26,517	0.21%
JPYVND	20,645	0.65%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	3.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VNM	80.93	HPG	46.09
VRE	36.14	MSN	25.72
DXG	11.77	VHC	17.83
STB	11.66	AAA	15.81
VCB	10.03	GAS	13.47

Source: Bloomberg, BSC Research

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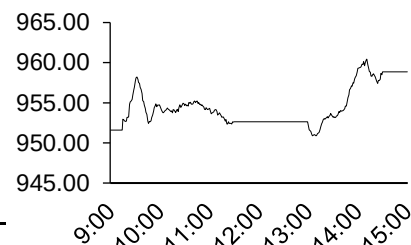
Noticable stocks update

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Exhibit 1

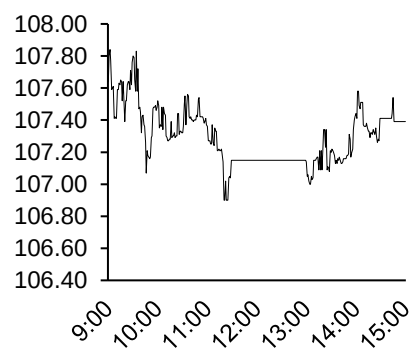
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	912.8	-0.2%	36.2%
VN30F1901	912.5	1.4%	31.0%
VN30F1903	913.0	-0.2%	-42.9%
VN30F1906	915.0	0.0%	1.7%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VRE	33	4.3	2.3
VNM	137	2.2	2.1
MSN	84	2.3	1.6
VPB	22	1.6	1.0
VJC	133	0.7	0.4

Top Laggards VN30

Ticker	Close	± Price	Index pt
SAB	248	-1.2	-0.5
HPG	35	-0.6	-0.4
MBB	22	-0.7	-0.3
VCB	58	-0.7	-0.2
NVL	68	-0.6	-0.2

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
EIB	23.5	14.2	13	15	BUY	Long-term uptrend
MBB	7.4	22.0	20	22	BUY	Short-term rebound
HPG	6.5	34.6	33	37	STOP BUY	Long-term downtrend
VNM	5.9	136.5	115	138	STOP BUY	Long-term uptrend
VRE	5.3	32.7	28	33	BUY	Long-term uptrend
VPB	5.2	22.4	21	23	BUY	Short-term rebound
VCG	4.7	20.6	17	22	BUY	Long-term uptrend
VIC	4.3	102.0	98	106	STOP BUY	Long-term uptrend
CTG	4.2	23.9	22	25	BUY	Long-term uptrend
MSN	4.1	84.1	77	87	BUY	Long-term uptrend

Technical Analysis

KBC_Rebound

Technical Highlights:

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

Comment: KBC is a stock in the industrial real estate sector. It is in a rebound trend after forming the 2 bottom pattern with the later bottom higher than the previous one. The liquidity in the last two sessions exceeded the average level, signaling that the uptrend could still continue. The movement of 3 MA lines signaled that MBB is in the middle and short-term rebound trend. The MACD signaling trend will continue to increase as the distance to the signal line is not large. The RSI also shows that the stock has not reached hit the overbought zone. These two indicators have decreased but rebound very quickly, and create strong support levels for the stock. Thus, KBC is likely to test the resistance level of 14.5 in the next few sessions. If liquidity and price increase in the coming sessions, the stock could go up to test the resistance at 15.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	33.4	2.0%	30.1	37.6
2	HT1	22/8/2018	12.60	14.6	15.9%	11.6	14.5
3	PTB	10/4/2018	64.00	63.9	-0.2%	58.9	73.6
4	SSI	12/3/2018	29.65	29.5	-0.7%	27.3	34.1
5	PLX	12/3/2018	61.00	60.7	-0.5%	56.1	70.2
Average					3.3%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	22.0	5.8%	34.4	37.1
2	HPG	28/10/2016	33.4	34.6	3.6%	31.7	43.5
3	HCM	18/09/2017	41.9	56.2	34.1%	39.8	60.0
Average					14.5%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	17.7	16.3	-8.2%	17.0	22.7
2	TCB	31/10/2018	26.9	26.5	-1.5%	25.0	30.0
3	POW	12/4/2018	15.6	26.5	69.9%	25.0	30.0
Average					20.1%		

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	88.0	0.0%	0.7	1,647	1.3	6,481	13.6	4.6	49.0%	41.2%
PNJ	Retail	95.0	0.1%	1.0	670	1.1	5,428	17.5	4.6	49.0%	30.0%
BVH	Insurance	98.2	0.9%	1.3	2,992	0.3	1,728	56.8	4.7	24.8%	8.4%
PVI	Insurance	32.5	0.6%	0.8	327	0.2	2,265	14.4	1.1	43.9%	7.8%
VIC	Real Estate	102.0	0.1%	1.1	14,154	4.3	1,366	74.6	5.9	9.4%	10.3%
VRE	Real Estate	32.7	4.3%	1.1	3,311	5.3	646	50.6	2.9	31.5%	5.7%
NVL	Real Estate	67.9	-0.6%	0.8	2,679	0.8	2,368	28.7	3.6	7.6%	14.2%
REE	Real Estate	33.4	0.6%	1.1	450	0.6	5,068	6.6	1.2	49.0%	19.1%
DXG	Real Estate	25.4	-0.6%	1.5	386	1.8	3,042	8.3	1.9	47.5%	25.9%
SSI	Securities	29.5	-0.7%	1.3	639	2.8	2,899	10.2	1.6	58.3%	15.8%
VCI	Securities	50.1	0.0%	1.0	355	0.1	4,289	11.7	2.7	41.5%	30.5%
HCM	Securities	56.2	0.2%	1.4	317	0.6	6,094	9.2	2.4	62.3%	27.8%
FPT	Technology	45.0	0.1%	0.9	1,199	2.0	5,322	8.4	2.3	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	96.5	-0.5%	1.5	8,030	3.6	6,473	14.9	4.3	3.4%	30.6%
PLX	Oil & Gas	60.7	-0.5%	1.5	3,058	1.6	3,285	18.5	3.6	11.0%	19.5%
PVS	Oil & Gas	20.2	0.0%	1.7	420	3.2	1,747	11.6	0.9	19.1%	7.8%
BSR	Oil & Gas	15.4	1.3%	0.8	2,076	1.3	N/A	N/A	N/A	33.9%	23.0%
DHG	Pharmacy	83.8	0.4%	0.5	476	0.7	4,037	20.8	3.7	49.0%	18.3%
DPM	Fertilizer	21.7	0.0%	0.9	369	0.5	1,492	14.5	1.1	21.3%	8.1%
DCM	Fertilizer	10.6	-0.5%	0.7	243	0.3	997	10.6	0.9	4.0%	8.6%
VCB	Banking	57.6	-0.7%	1.3	9,010	3.4	3,360	17.1	3.4	20.8%	20.9%
BID	Banking	33.4	-0.4%	1.7	4,965	3.5	2,401	13.9	2.3	2.9%	17.4%
CTG	Banking	23.9	-1.0%	1.6	3,869	4.2	2,064	11.6	1.3	30.0%	11.7%
VPB	Banking	22.4	1.6%	1.2	2,393	5.2	2,820	7.9	1.8	23.2%	26.9%
MBB	Banking	22.0	-0.7%	1.2	2,067	7.4	2,366	9.3	1.5	20.0%	17.4%
ACB	Banking	31.1	-0.6%	1.2	1,686	3.8	3,498	8.9	2.0	34.3%	25.0%
BMP	Plastic	58.0	2.8%	0.9	206	0.5	5,586	10.4	1.9	77.2%	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	0.5%	1.2	841	0.1	229	94.0	1.7	2.1%	1.8%
HPG	Steel	34.6	-0.6%	0.9	3,195	6.5	4,334	8.0	1.9	39.5%	26.7%
HSG	Steel	7.3	2.4%	1.4	121	1.4	1,065	6.8	0.5	16.3%	8.0%
VNM	Consumer staples	136.5	2.2%	0.7	10,335	5.9	4,997	27.3	9.3	59.1%	35.2%
SAB	Consumer staples	248.0	-1.2%	0.8	6,915	0.4	6,902	35.9	9.6	9.8%	28.5%
MSN	Consumer staples	84.1	2.3%	1.2	4,253	4.1	5,416	15.5	5.0	40.3%	30.9%
SBT	Consumer staples	20.7	-1.7%	0.7	445	1.3	869	23.8	1.7	11.1%	11.3%
ACV	Transport	81.0		0.8	7,667	0.0	1,883	43.0	6.5	3.6%	15.9%
VJC	Transport	132.9	0.7%	1.1	3,130	3.0	9,463	14.0	6.8	23.7%	67.1%
HVN	Transport	34.6	-0.3%	1.7	1,878	1.1	1,727	20.0	2.8	9.3%	14.6%
GMD	Transport	28.9	2.1%	0.8	372	0.8	6,311	4.6	1.5	49.0%	30.8%
PVT	Transport	16.3	-0.6%	0.8	199	0.1	2,165	7.5	1.2	34.1%	16.7%
VCS	Materials	73.5	-0.7%	1.0	501	0.2	5,620	13.1	4.2	2.5%	43.2%
VGC	Materials	17.4	4.8%	0.9	339	3.0	1,179	14.8	1.3	24.2%	8.7%
HT1	Materials	14.6	2.8%	0.8	242	0.4	1,599	9.1	1.1	5.2%	12.2%
CTD	Construction	157.0	-1.3%	0.8	534	0.5	20,202	7.8	1.5	43.9%	21.1%
VCG	Construction	20.6	7.3%	1.3	396	4.7	2,384	8.6	1.4	0.0%	17.6%
CII	Construction	26.5	0.0%	0.6	282	0.8	332	79.8	1.3	54.5%	1.7%
POW	Electricity	15.6	4.0%	0.6	1,588	2.3	1,026	15.2	1.4	72.1%	9.1%
NT2	Electricity	25.6	-0.8%	0.6	320	0.0	2,874	8.9	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	82.00	5.53	4.49	700280.00
VNM	136.50	2.17	1.58	1.00MLN
VRE	32.70	4.31	0.80	3.73MLN
MSN	84.10	2.31	0.69	1.14MLN
TCB	27.80	2.21	0.66	2.89MLN

Ticker	Price	% Chg	Index pt	Volume
SAB	248.00	-1.20	-0.60	32320.00
VCB	57.60	-0.69	-0.45	1.37MLN
GAS	96.50	-0.52	-0.30	850850.00
CTG	23.90	-1.04	-0.29	4.05MLN
BID	33.40	-0.45	-0.16	2.37MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HVH	21.40	7.00	0.01	5010.00
LGC	35.30	6.97	0.14	10.00
HTT	2.15	6.97	0.00	243710.00
PNC	16.90	6.96	0.00	4250.00
CTF	18.55	6.92	0.01	20000.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
MCP	24.60	-6.99	-0.01	460
CMT	7.34	-6.97	0.00	1180
VPK	3.07	-6.97	0.00	118410
HTL	16.70	-6.96	-0.01	1820
DAT	16.25	-6.88	-0.02	290

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VGC	17.40	4.82	0.17	4.06MLN
VCG	20.60	7.29	0.10	5.28MLN
CAG	117.80	9.79	0.03	200
SHN	10.10	2.02	0.02	82200
TV2	116.00	3.02	0.02	30800

Ticker	Price	% Chg	Index pt	Volume
ACB	31.10	-0.64	-0.25	2.80MLN
SHB	7.60	-1.30	-0.11	3.63MLN
PGS	29.30	-5.79	-0.06	53600
NVB	10.30	-1.90	-0.06	1.20MLN
OCH	5.70	-9.52	-0.06	200

Top 5 gainers on the HNX

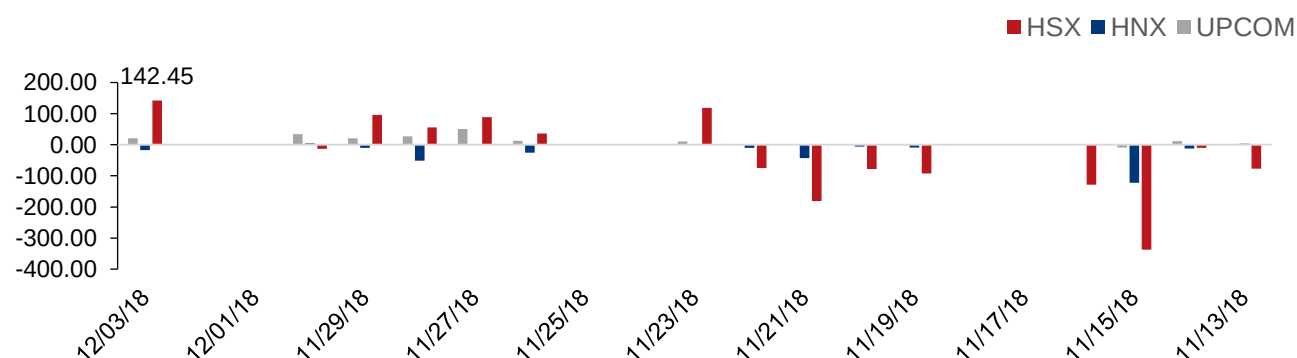
Ticker	Price	% Chg	Index pt	Volume
ACM	0.80	14.29	0.01	12300
NHP	0.90	12.50	0.00	76400
SPI	0.90	12.50	0.00	238100
TST	11.00	10.00	0.00	56500
VMS	5.50	10.00	0.00	1100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
STC	19.00	-9.95	-0.01	600
ARM	47.50	-9.87	0.00	100
OCH	5.70	-9.52	-0.06	200
BII	1.00	-9.09	-0.01	58700
X20	11.50	-8.73	-0.01	1000

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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