Overview

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Wed, December 5, 2018

Vietnam Daily Review

Correction session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 6/12/2018		●	
Week 3/12-7/12/2018		●	
Month 12/2018		●	

VN-INDEX		**957.14**
Value: 3364.86 bil		-1.7 (-0.18%)
Foreigners (net): -VND 17.46 bil		
HNX-INDEX		**107.74**
Value: 639.03 bil		0.35 (0.33%)
Foreigners (net): -VND 33.15 bil		
UPCOM-INDEX		**53.38**
Value 235.1 bil		0.02 (0.04%)
Foreigners (net): VND 29.97 bil		

Highlights

• VN-Index fluctuated and decreased slightly in the morning session, decrease momentum marrowed in the afternoon session.
• The leaders were BVH (+0.94 points); BID (+0.48 points); HPG (+0.46 points); CTG (+0.23 points); VCB (+0.22 points)
• The laggards were VNM (-1.9 points); VHM (-1.35 points); SAB (-0.5 points); VJC (-0.25 points); GAS (-0.23 points)
• Cash flow focused on service and platic stocks, liquidity decreased slightly.
• The trading value of VN-Index in today session reached 3364.8 billion. The trading range was 13.9 points. The market recorded 142 gainers and 144 decliners.
• By the ending of the session, VN-Index decreased 1.7 points, closing at 957.14 points. However, HNX-Index increased 0.35 points to 107.74 points.
• Foreign investors today net sold 17.46 billion on HOSE, focusing on HPG (36.05 billion), ANV (10.03 billion) and VHM (9.39 billion). They also net sold 33.15 billion on HNX.

Market outlook

Concerns about the prospects of Sino-US trade talks, the risk of US economic recession when the spread of 10-year and 2-year US government bonds reached the lowest and possibly reversed as well as the statement from a FED official on keeping fast interest rates boost plan caused a strong drop at the beginning of morning session in the domestic market and the region with red dominated on all three exchanges. However, the market buying force increased at the end of the morning session with supportive market bluechips such as HPG, VRE, PLX, BVH and banking group such as TCB, MBB and TPB reduced the downward momentum. In the afternoon session, supportive buying force continued to increase sharply in the banking stocks which caused the reverses of BID, CTG, VCB and made the market slightly rebound. However, the weakling selling force from the big cap stocks such as MSN, VHM, VIC, VJC, GAS and SAB keep the VN Index reduced slightly. From the view of BSC, the market has a short term correction after 2 gaining sessions. Investors should continue to monitor the world macroeconomic situation, especially the OPEC meeting tomorrow.

Technical analysis

MSN_Short term rebound

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

Macro indicators

	Value	% Chg
Crude oil	52.8	-0.88%
Gold	1,235	-0.25%
USDVND	23,305	0.06%
EURVND	26,417	-0.01%
JPYVND	20,616	-0.19%
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
VNM	36.20	HPG	36.05
VIC	12.90	ANV	10.03
SSI	10.00	VHM	9.39
VRE	8.59	VHC	9.22
KBC	6.47	PLX	8.71

Source: Bloomberg, BSC Research

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Noticable stocks update

BSC RESEARCH
12/5/2018
Vietnam Daily Review

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
GMD	0.8	28.6	24	30	STOP BUY	Long term uptrend
MBB	12.3	22.2	20	24	BUY	Short term rebound
HPG	12.3	35.3	33	37	BUY	long term downtrend
VNM	6.5	133.0	115	133	STOP BUY	Long term uptrend
PVS	5.3	20.1	19	20	BUY	Long term uptrend
CTG	5.2	24.1	22	25	BUY	Short term rebound
VCG	5.2	21.5	17	23	STOP SELL	Long term uptrend
VCB	5.0	57.8	53	61	BUY	Short term rebound
KBC	2.7	13.9	11	14	BUY	Long term uptrend
ACB	4.6	31.0	28	32	BUY	Short term rebound

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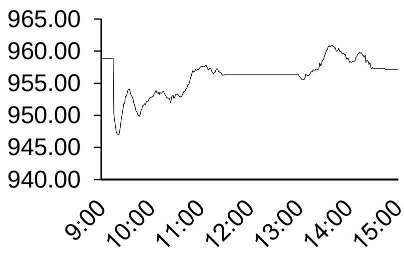
Exhibit 1

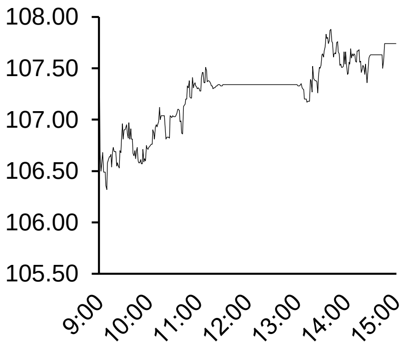
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

MSN_Short term rebound

Technical Highlights:
- Current Trend: Short term rebound.
- MACD: Negative divergence, MACD crossed the signal and head up.
- RSI: In neutral zone, touched upper Bollinger band.
- MAs: MA: MA20, MA50 and MA 200 are all in a downward trend.

Comment: MSN is a mineral stock. It is in a short-term rebound trend when the stock has formed the two bottom model. However, the liquidity of trading sessions in the last month was rather low suggesting that the uptrend momentum was weak. The RSI is rallied in a neutral region and the MACD indicator is showing a rising momentum. All 3 short, medium and long-term MAs have not reflected the upward momentum, suggesting it is only the beginning of short-term rebound period. As such, MSN shares may rebound to the 90 level and accumulate in the 80-90 range in the following sessions.

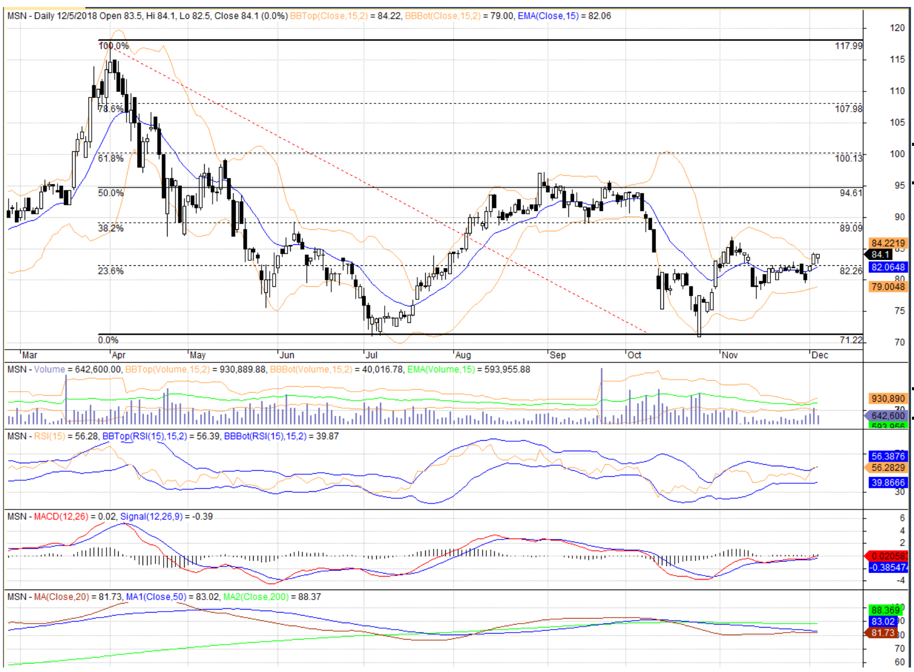


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	915.5	0.3%	9.4%
VN30F1901	914.5	0.2%	-44.0%
VN30F1903	913.9	0.1%	-48.0%
VN30F1906	916.0	0.1%	-8.4%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
HPG	35	2.0	1.4
VRE	33	0.8	0.4
MBB	22	0.9	0.4
MWG	89	0.9	0.4
VPB	23	0.5	0.3

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VNM	133	-2.6	-2.6
VJC	131	-1.1	-0.6
SBT	20	-4.1	-0.4
SAB	246	-1.0	-0.4
NVL	67	-0.9	-0.3

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	33.4	2.1%	30.1	37.6
2	HT1	22/8/2018	12.60	14.8	17.1%	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	-0.5%	27.3	34.1
5	PLX	12/3/2018	61.00	60.8	-0.3%	56.1	70.2
Average					**3.6%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	22.2	6.7%	34.4	37.1
2	HPG	28/10/2016	33.4	35.3	5.7%	31.7	43.5
3	HCM	18/09/2017	41.9	56.2	34.1%	39.8	60.0
Average					**15.5%**		

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
3	POW	12/4/2018	15.6	26.5	69.9%	25.0	30.0
Average					**19.6%**		

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	88.8	0.9%	0.7	1,662	1.5	6,481	13.7	4.7	49.0%	41.2%
PNJ	Retail	95.4	0.4%	1.0	673	1.2	5,428	17.6	4.6	49.0%	30.0%
BVH	Insurance	102.5	4.4%	1.3	3,124	0.8	1,728	59.3	4.9	24.8%	8.4%
PVI	Insurance	33.0	1.5%	0.8	332	0.1	2,265	14.6	1.1	43.9%	7.8%
VIC	Real Estate	102.1	0.1%	1.1	14,168	2.0	1,366	74.7	5.9	9.4%	10.3%
VRE	Real Estate	33.0	0.8%	1.1	3,336	3.0	646	51.0	2.9	31.5%	5.7%
NVL	Real Estate	67.3	-0.9%	0.8	2,655	0.9	2,368	28.4	3.5	7.6%	14.2%
REE	Real Estate	33.4	0.1%	1.1	450	0.4	5,068	6.6	1.2	49.0%	19.1%
DXG	Real Estate	25.5	0.4%	1.5	388	1.8	3,042	8.4	1.9	47.6%	25.9%
SSI	Securities	29.5	0.2%	1.3	640	3.8	2,899	10.2	1.6	58.3%	15.8%
VCI	Securities	50.0	-0.3%	1.0	354	0.3	4,289	11.6	2.7	41.5%	30.5%
HCM	Securities	56.2	0.0%	1.4	317	0.4	6,094	9.2	2.4	62.3%	27.8%
FPT	Technology	44.6	-0.8%	0.9	1,190	1.2	5,322	8.4	2.3	49.0%	28.9%
FOX	Technology	50.5	1.0%	0.4	497	0.0	3,453	14.6	3.8	0.2%	26.5%
GAS	Oil & Gas	96.1	-0.4%	1.5	7,997	2.4	6,473	14.8	4.3	3.4%	30.6%
PLX	Oil & Gas	60.8	0.2%	1.5	3,063	2.3	3,285	18.5	3.6	11.0%	19.5%
PVS	Oil & Gas	20.1	-0.5%	1.7	418	5.3	1,747	11.5	0.9	19.0%	7.8%
BSR	Oil & Gas	15.4	0.0%	0.8	2,076	1.2	N/A	N/A	N/A	33.9%	23.0%
DHG	Pharmacy	84.0	0.2%	0.5	478	0.3	4,037	20.8	3.7	49.0%	18.3%
DPM	Fertilizer	21.2	-2.3%	0.9	361	0.3	1,492	14.2	1.0	21.3%	8.1%
DCM	Fertilizer	10.3	-2.8%	0.7	236	0.5	997	10.3	0.9	4.0%	8.6%
VCB	Banking	57.8	0.3%	1.3	9,041	5.0	3,360	17.2	3.4	20.8%	20.9%
BID	Banking	33.9	1.3%	1.7	5,031	3.7	2,401	14.1	2.3	2.9%	17.4%
CTG	Banking	24.1	0.8%	1.6	3,901	5.2	2,064	11.7	1.3	30.0%	11.7%
VPB	Banking	22.5	0.4%	1.2	2,403	4.3	2,820	8.0	1.8	23.2%	26.9%
MBB	Banking	22.2	0.9%	1.2	2,085	12.3	2,366	9.4	1.5	20.0%	17.4%
ACB	Banking	31.0	-0.3%	1.2	1,681	4.6	3,498	8.9	2.0	34.3%	25.0%
BMP	Plastic	58.5	0.9%	0.9	208	0.4	5,586	10.5	1.9	77.2%	18.5%
NTP	Plastic	43.5	1.2%	0.4	169	0.0	3,938	11.0	1.8	23.1%	16.6%
MSR	Resources	21.5	0.0%	1.2	841	0.1	229	94.0	1.7	2.1%	1.8%
HPG	Steel	35.3	2.0%	0.9	3,260	12.3	4,334	8.1	1.9	39.4%	26.7%
HSG	Steel	7.2	-1.2%	1.4	120	1.0	1,065	6.7	0.5	16.0%	8.0%
VNM	Consumer staples	133.0	-2.6%	0.7	10,070	6.5	4,997	26.6	9.1	59.2%	35.2%
SAB	Consumer staples	245.5	-1.0%	0.8	6,845	0.3	6,902	35.6	9.5	9.8%	28.5%
MSN	Consumer staples	84.1	0.0%	1.2	4,253	2.3	5,416	15.5	5.0	40.4%	30.9%
SBT	Consumer staples	19.8	-4.1%	0.7	426	2.7	869	22.8	1.6	11.1%	11.3%
ACV	Transport	81.0		0.8	7,667	0.1	1,883	43.0	6.5	3.6%	15.9%
VJC	Transport	131.4	-1.1%	1.1	3,094	3.2	9,463	13.9	6.7	23.7%	67.1%
HVN	Transport	34.3	-0.9%	1.7	1,862	0.6	1,727	19.9	2.8	9.3%	14.6%
GMD	Transport	28.6	-0.9%	0.8	369	0.8	6,311	4.5	1.5	49.0%	30.8%
PVT	Transport	16.0	-1.5%	0.8	196	0.3	2,165	7.4	1.2	34.1%	16.7%
VCS	Materials	74.2	1.0%	1.0	506	0.6	5,620	13.2	4.2	2.5%	43.2%
VGC	Materials	17.7	1.7%	0.9	345	2.2	1,179	15.0	1.3	24.2%	8.7%
HT1	Materials	14.8	1.0%	0.8	245	0.2	1,599	9.2	1.1	5.3%	12.2%
CTD	Construction	157.0	0.0%	0.8	534	0.6	20,202	7.8	1.5	43.9%	21.1%
VCG	Construction	21.5	4.4%	1.3	413	5.2	2,384	9.0	1.5	0.0%	17.6%
CII	Construction	26.4	-0.4%	0.6	281	0.4	332	79.5	1.3	54.5%	1.7%
POW	Electricity	15.6	0.0%	0.6	1,588	1.2	1,026	15.2	1.4	72.2%	9.1%
NT2	Electricity	25.6	-0.2%	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
BVH	102.50	4.38	0.94	190820.00
BID	33.85	1.35	0.48	2.57MLN
HPG	35.30	2.02	0.46	8.09MLN
CTG	24.10	0.84	0.23	5.06MLN
VCB	57.80	0.35	0.23	2.01MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SHB	7.70	1.32	0.11	4.58MLN
VGC	17.70	1.72	0.06	2.84MLN
VCG	21.50	4.37	0.06	5.60MLN
DNP	15.00	7.14	0.05	5100
CEO	13.90	2.96	0.04	2.60MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	133.00	-2.56	-1.90	1.11MLN
VHM	80.70	-1.59	-1.36	384670.00
SAB	245.50	-1.01	-0.50	24420.00
VJC	131.40	-1.13	-0.25	554870.00
GAS	96.10	-0.41	-0.24	576190.00

Ticker	Price	% Chg	Index pt	Volume
ACB	31.00	-0.32	-0.13	3.44MLN
DGC	48.10	-3.80	-0.08	274500
PVS	20.10	-0.50	-0.02	6.05MLN
VHL	27.60	-8.00	-0.02	1500
SHN	10.00	-0.99	-0.01	253800

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ICF	1.53	6.99	0.00	540.00
HTT	2.30	6.98	0.00	2.49MLN
BIC	24.80	6.90	0.06	5110.00
LM8	27.25	6.86	0.01	110.00
CDC	15.60	6.85	0.01	110.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BII	1.10	10.00	0.01	12300
HKT	2.20	10.00	0.00	52100
MDC	5.50	10.00	0.00	100
PCT	8.80	10.00	0.01	100
QNC	3.30	10.00	0.01	200

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HLG	8.46	-6.93	-0.01	460
KMR	3.63	-6.92	-0.01	818050
TDW	21.05	-6.86	0.00	10
TGG	5.17	-6.85	0.00	971580
SSC	51.30	-6.73	-0.02	40

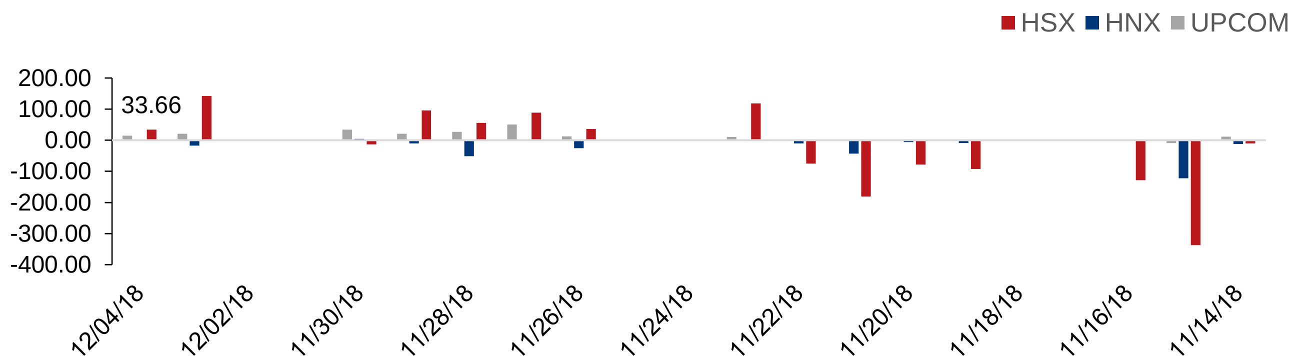
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
NHP	0.80	-11.11	0.00	19700
SPI	0.80	-11.11	0.00	83400
SDU	8.10	-10.00	0.00	4100
STC	17.10	-10.00	-0.01	24300
TJC	7.20	-10.00	0.00	1300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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