BSC

Fri, December 7, 2018

Vietnam Daily Review

Strong increase

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/12/2018		●	
Week 10/12-14/12/2018		●	
Month 12/2018		●	

Highlights

• VN-Index fluctuated and increased in the morning session, increased in the afternoon session.
• The leaders were VNM (+1.19 points); GAS (+0.71 points); VCB (+0.33 points); ROS (+0.31 points) and MSN (+0.29 points).
• The laggards were VHM (-1.46 points); TCB (-0.16 points); EIB (-0.15 points); DPM (-0.09 points) and SJD (-0.08 points).
• Cash flow focused on Technology and Construction, liquidity decreased.
• The trading value of VN-Index in today session reached VND 3,026.39 billion. The trading range was 6.43 points. The market recorded 176 gainers and 111 decliners.
• By the ending of the session, VN-Index increased by 3.77 points, closing at 958.59 points. HNX-Index also increased by 0.04 points to 107.14 points.
• Foreign investors today net bought VND 51.08 billion on HOSE, focusing on HPG (VND 30.72 billion), PVD (VND 23.57 billion) and VIC (VND 17.38 billion). However, they net bought VND 1.05 billion on HNX.

Market outlook

In the morning session, VN-Index increased strongly with buying forces appeared in some blue-chips: VNM, SAB, MSN and Banking stocks such as VCB, BID, CTG, and TCB. In the afternoon session, the index continued to increase but VHM stock dragged the market quite strongly, decreased by approximately 1 point that makes momentum market decrease. Foreigners were net sold and the market liquidity decreased slightly. In view of BSC, the market is as the same as the regional market thanks to positive information such as the recovery of US stocks.

Technical analysis

VJC_Accumulate

(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 **958.59**
Value: 3026.39 bil 3.77 (0.39%)
Foreigners (net): -VND 51.08 bil

HNX-INDEX **107.14**
Value: 503.48 bil 0.04 (0.04%)
Foreigners (net): VND 1.05 bil

UPCOM-INDEX **53.78**
Value 402.6 bil 0.43 (0.81%)
Foreigners (net): VND 26.5 bil

Macro indicators

	Value	% Chg
Crude oil	51.4	-0.25%
Gold	1,240	0.16%
USDVND	23,316	-0.03%
EURVND	26,520	-0.08%
JPYVND	20,647	-0.23%
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
DXG	19.11	HPG	30.71
VRE	11.50	PVD	23.53
VNM	8.89	VIC	17.37
GAS	5.94	VJC	16.89
KBC	5.42	VCI	7.92

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
MBB	11.3	22.5	20	24	BUY	Long-term uptrend
HPG	5.1	34.7	33	37	STOP BUY	Long-term downtrend
CTG	4.5	24.1	22	25	BUY	Short-term rebound
VPB	4.2	22.7	21	24	BUY	Short-term rebound
VCG	4.1	20.4	17	24	BUY	Long-term uptrend
GAS	3.9	96.3	89	97	BUY	Short-term rebound
VJC	3.4	132.4	127	138	STOP BUY	Short-term rebound
DXG	3.1	26.3	24	27	BUY	Short-term rebound
ACB	3.1	30.6	28	32	STOP BUY	Short-term rebound
PVS	3.0	20.2	19	21	STOP BUY	Long-term uptrend

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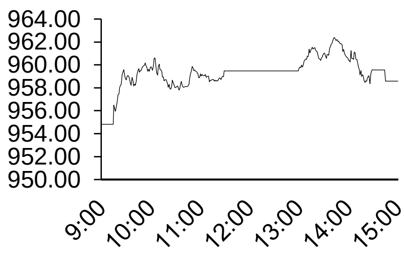
Exhibit 1

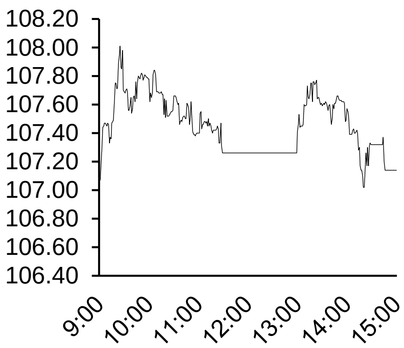
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VJC_Accumulate

Technical Highlights:

- Current Trend: Short term rebound.
- MACD: Negative divergence, MACD crossed the signal line 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: VJC, an aviation stock, is in a sideways trend after forming a double bottom pattern. The liquidity of the stock has also returned to the average level. The struggling trend was also strong around the 131.5 price level. RSI is still in the neutral zone after this line rebound from the overbought zone 125 and head up to the 131 level. The MACD indicator also shows that the stock is slightly rising but the negative divergence has occurred for a long period. In addition, all three short, medium and long MA lines have not reflected the upward momentum, indicating a short-term rebiybd trend has not been established. As such, VJC shares may continue to accumulate in the channel 130-134 in the next session. However, the rebound momentum has not broken the resistance level of 134 can cause the stock to fall back to the bottom level of 126.5. Risk investor can purchase the stock if stock returns to the zone of 130. Medium and long term investors should invest stocks when stock returned to the bottom level of 126.5.

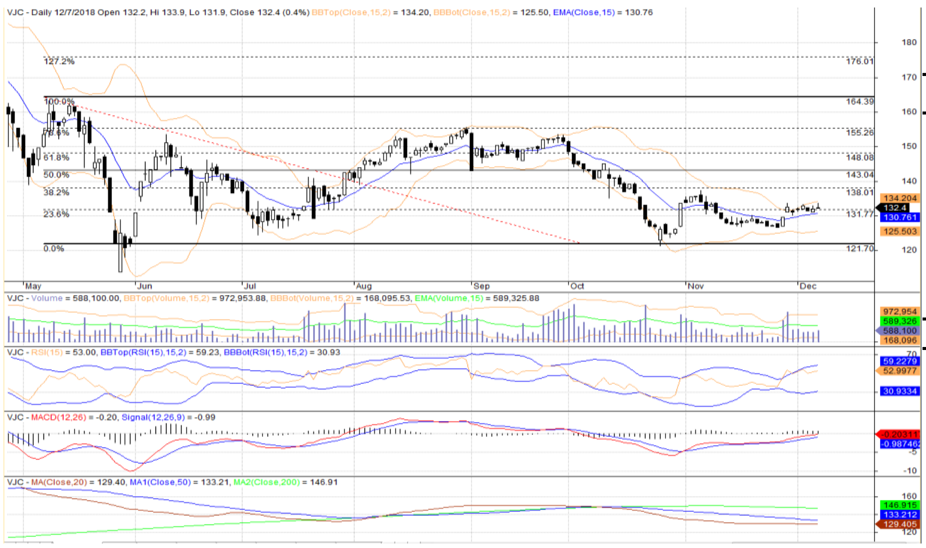


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	914.1	0.6%	-12.3%
VN30F1901	914.2	0.7%	5.9%
VN30F1903	913.6	0.6%	-46.1%
VN30F1906	912.1	0.2%	34.7%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VNM	134	1.7	1.6
VPB	23	1.3	0.9
MSN	85	1.0	0.7
FPT	45	1.6	0.5
PNJ	98	2.1	0.4

Top Laggards VN30

Ticker	Close	± Price (	Index pt
DPM	21	-3.7	-0.2
CII	26	-0.8	-0.1
BMP	57	-1.1	0.0
MBB	23	0.0	0.0
VRE	33	0.0	0.0

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	2.0%	30.1	37.6
2	HT1	22/8/2018	12.60	14.1	11.9%	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	29.7	0.0%	27.3	34.1
5	PLX	12/3/2018	61.00	61.1	0.2%	56.1	70.2
Average					**2.8%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	22.5	8.2%	34.4	37.1
2	HPG	28/10/2016	33.4	34.7	3.7%	31.7	43.5
3	HCM	18/09/2017	41.9	57.5	37.2%	39.8	60.0
Average					**16.4%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	28.0	4.1%	24.7	32.3
2	POW	12/4/2018	15.6	15.5	-0.6%	14.4	18.7
Average					**1.7%**		

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	88.6	0.8%	0.7	1,658	1.9	6,481	13.7	4.7	49.0%	41.2%
PNJ	Retail	98.0	2.1%	1.0	691	2.3	5,428	18.1	4.7	49.0%	30.0%
BVH	Insurance	102.4	0.6%	1.3	3,120	0.4	1,728	59.3	4.9	24.8%	8.4%
PVI	Insurance	32.8	0.0%	0.8	330	0.0	2,265	14.5	1.1	43.9%	7.8%
VIC	Real Estate	102.2	0.1%	1.1	14,182	2.0	1,366	74.8	5.9	9.4%	10.3%
VRE	Real Estate	33.0	0.0%	1.1	3,341	2.1	646	51.1	2.9	31.5%	5.7%
NVL	Real Estate	68.5	0.7%	0.8	2,703	0.9	2,368	28.9	3.6	7.5%	14.2%
REE	Real Estate	33.4	0.3%	1.1	450	0.5	5,068	6.6	1.2	49.0%	19.1%
DXG	Real Estate	26.3	2.9%	1.5	400	3.1	3,042	8.6	2.0	47.8%	25.9%
SSI	Securities	29.7	0.9%	1.3	643	2.9	2,899	10.2	1.6	58.4%	15.8%
VCI	Securities	50.7	1.6%	1.0	359	0.7	4,289	11.8	2.7	41.4%	30.5%
HCM	Securities	57.5	2.3%	1.4	324	0.7	6,094	9.4	2.4	62.2%	27.8%
FPT	Technology	45.1	1.6%	0.9	1,203	1.5	5,322	8.5	2.3	49.0%	28.9%
FOX	Technology	51.7	2.4%	0.4	508	0.0	3,453	15.0	3.9	0.2%	26.5%
GAS	Oil & Gas	96.3	1.3%	1.5	8,014	3.9	6,473	14.9	4.3	3.4%	30.6%
PLX	Oil & Gas	61.1	1.0%	1.5	3,078	1.0	3,285	18.6	3.6	11.0%	19.5%
PVS	Oil & Gas	20.2	-1.5%	1.7	420	3.0	1,747	11.6	0.9	18.9%	7.8%
BSR	Oil & Gas	15.5	0.0%	0.8	2,089	0.8	N/A	N/A	N/A	33.9%	23.0%
DHG	Pharmacy	84.5	0.7%	0.5	480	0.4	4,037	20.9	3.8	49.1%	18.3%
DPM	Fertilizer	21.0	-3.7%	0.9	357	0.4	1,492	14.1	1.0	21.4%	8.1%
DCM	Fertilizer	10.4	-0.5%	0.7	238	0.3	997	10.4	0.9	4.0%	8.6%
VCB	Banking	57.2	0.5%	1.3	8,947	2.1	3,360	17.0	3.3	20.8%	20.9%
BID	Banking	33.7	0.0%	1.7	5,009	1.8	2,401	14.0	2.3	2.9%	17.4%
CTG	Banking	24.1	0.4%	1.6	3,893	4.5	2,064	11.7	1.3	30.0%	11.7%
VPB	Banking	22.7	1.3%	1.2	2,425	4.2	2,820	8.0	1.9	23.2%	26.9%
MBB	Banking	22.5	0.0%	1.2	2,113	11.3	2,366	9.5	1.5	20.0%	17.4%
ACB	Banking	30.6	-0.6%	1.2	1,659	3.1	3,498	8.7	2.0	34.3%	25.0%
BMP	Plastic	56.8	1.6%	0.9	202	0.4	5,586	10.2	1.9	77.1%	18.5%
NTP	Plastic	42.0	0.0%	0.4	163	0.0	3,938	10.7	1.7	23.1%	16.6%
MSR	Resources	21.5	0.9%	1.2	841	0.1	229	94.0	1.7	2.1%	1.8%
HPG	Steel	34.7	0.1%	0.9	3,200	5.1	4,334	8.0	1.9	39.3%	26.7%
HSG	Steel	7.7	4.8%	1.4	128	1.9	1,065	7.2	0.6	16.0%	8.0%
VNM	Consumer staples	133.9	1.7%	0.7	10,138	3.0	4,997	26.8	9.2	59.2%	35.2%
SAB	Consumer staples	247.3	0.1%	0.8	6,895	0.3	6,902	35.8	9.5	9.8%	28.5%
MSN	Consumer staples	84.6	1.0%	1.2	4,278	3.0	5,416	15.6	5.1	40.3%	30.9%
SBT	Consumer staples	20.1	0.5%	0.7	432	1.2	869	23.1	1.6	11.0%	11.3%
ACV	Transport	81.0		0.8	7,667	0.2	1,883	43.0	6.5	3.6%	15.9%
VJC	Transport	132.4	0.4%	1.1	3,118	3.4	9,463	14.0	6.8	23.7%	67.1%
HVN	Transport	34.9	1.5%	1.7	1,863	0.9	1,727	20.2	2.9	9.3%	14.6%
GMD	Transport	29.2	1.6%	0.8	376	1.1	6,311	4.6	1.5	49.0%	30.8%
PVT	Transport	16.0	-0.3%	0.8	195	0.2	2,165	7.4	1.2	34.0%	16.7%
VCS	Materials	75.2	2.7%	1.0	513	1.0	5,620	13.4	4.3	2.5%	43.2%
VGC	Materials	17.7	0.6%	0.9	345	1.9	1,179	15.0	1.3	24.2%	8.7%
HT1	Materials	14.1	-3.4%	0.8	234	0.1	1,599	8.8	1.1	5.4%	12.2%
CTD	Construction	158.5	1.0%	0.8	539	0.8	20,202	7.8	1.5	44.0%	21.1%
VCG	Construction	20.4	-2.4%	1.3	392	4.1	2,384	8.6	1.4	0.0%	17.6%
CII	Construction	26.2	-0.8%	0.6	279	0.5	332	78.9	1.3	54.5%	1.7%
POW	Electricity	15.5	0.6%	0.6	1,578	0.8	1,026	15.1	1.4	72.3%	9.1%
NT2	Electricity	26.1	3.2%	0.6	327	0.3	2,874	9.1	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	133.90	1.67	1.20	509830.00
GAS	96.30	1.26	0.72	936130.00
VCB	57.20	0.53	0.34	835390.00
ROS	37.80	4.85	0.31	3.26MLN
MSN	84.60	0.95	0.29	811580.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCS	75.20	2.73	0.07	309000
DGC	48.80	2.74	0.06	212500
SHS	14.60	4.29	0.06	1.97MLN
DBC	27.20	2.26	0.03	107400
PHP	11.80	8.26	0.03	22400

Ticker	Price	% Chg	Index pt	Volume
VHM	80.00	-1.72	-1.46	250620.00
TCB	28.00	-0.53	-0.16	2.25MLN
EIB	13.90	-2.80	-0.15	171170.00
DPM	21.00	-3.67	-0.10	441720.00
SJD	23.00	-15.29	-0.09	194620.00

Ticker	Price	% Chg	Index pt	Volume
ACB	30.60	-0.65	-0.25	2.29MLN
HHC	72.20	-9.98	-0.07	300
PVS	20.20	-1.46	-0.07	3.44MLN
VCG	20.40	-2.39	-0.03	4.46MLN
PVX	1.00	-9.09	-0.02	415100

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
APG	8.56	7.00	0.00	604910.00
DTT	9.68	6.96	0.00	10.00
CMG	23.20	6.91	0.03	125670.00
KAC	11.65	6.88	0.01	20.00
TTF	3.73	6.88	0.02	932270.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSK	0.30	50.00	0.00	843000
DPS	0.70	16.67	0.00	393400
DCS	1.00	11.11	0.01	173600
BII	1.10	10.00	0.01	18700
CAN	27.50	10.00	0.01	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SJD	23.00	-15.29	-0.09	194620
CDC	15.45	-6.93	-0.01	1000
CMT	7.26	-6.92	0.00	1730
SII	17.50	-6.91	-0.03	30
PTL	2.70	-6.90	-0.01	170

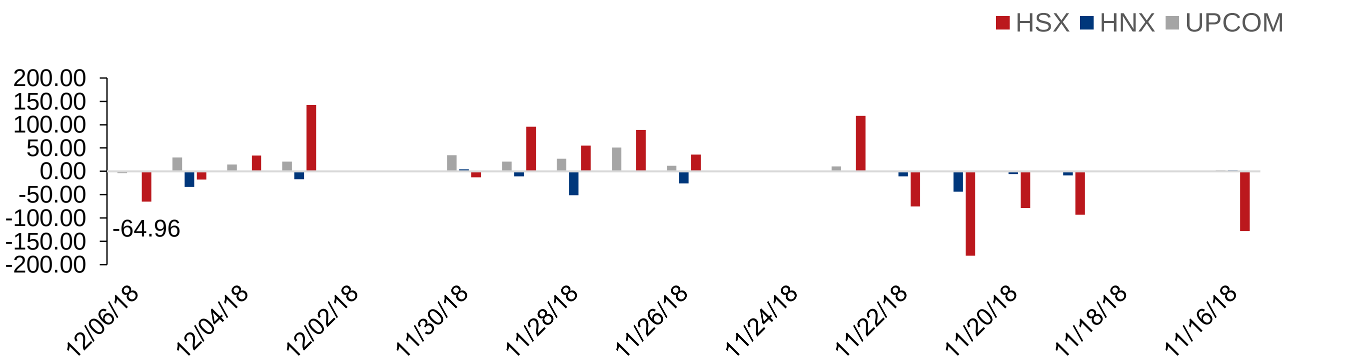
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DAE	15.80	-10.23	0.00	3300
L35	4.50	-10.00	0.00	3000
SCJ	3.60	-10.00	-0.01	5300
HHC	72.20	-9.98	-0.07	300
KTT	4.60	-9.80	0.00	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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