



Wed, December 12, 2018

Vietnam Daily Review

The market increased

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 13/12/2018		•	
Week 10/12-14/12/2018		•	
Month 12/2018		•	

Highlights

- VN-Index fluctuated, then increased in the morning session. The Index increased in the afternoon session.
- The leaders were VCB (+1.34 points); BID (+1.17 points); TCB (+0.65 points); GAS (+0.53 points); MSN (+0.39 points).
- The laggards were VNM (-0.43 points); VPB (-0.07 points); CAV (-0.06 points); EIB (-0.05 points); HPX (-0.04 points).
- Cash flow focused on Education stocks and Construction material stocks, liquidity increased.
- The trading value of VN-Index in today session was VND 2,716.6 billion. The trading range was 5.28 points. The market recorded 182 gainers and 91 decliners.
- By the ending of the session, VN-Index increased by 6.7 points, closing at 961.28 points. At the same time, HNX-Index also increased by 1.09 points to 107.68 points.
- Foreign investors today net bought VND 88.75 billion on HOSE, focusing on KBC (VND 23.27 billion), CII (VND 20.84 billion) and HBC (VND 8.78 billion). At the same time, they were net sold VND 3.59 billion on HNX.

Market outlook

In the morning session, the VN-Index fluctuated and increased with strong buying forces appeared in Banking stocks such as BID and TCB and Petroleum stocks such as GAS, PVS, PVD, ... In the afternoon session, the index continued to increase. Foreigners were net bought and the MSCI index increased by 1.43%. In view of BSC, VN-Index liquidity is still quite good and the market is as the same as with the regional market. Moreover, BSC supposes that if the market index increases in the next session, the VN-Index may decrease back to 980 points and vice versa, it will create a support level of around 950 points.

Technical analysis

VSC_Uptrend

(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 **961.28**

Value: 2716.6 bil **6.7 (0.7%)**

Foreigners (net): VND 88.75 bil

HNX-INDEX **107.68**

Value: 371.24 bil **1.09 (1.02%)**

Foreigners (net): -VND 3.59 bil

UPCOM-INDEX **53.59**

Value 206.6 bil **0.29 (0.54%)**

Foreigners (net): VND 7.48 bil

Macro indicators

	Value	% Chg
Crude oil	52.5	1.55%
Gold	1,244	0.04%
USDVND	23,295	-0.03%
EURVND	26,392	0.07%
JPYVND	20,517	-0.18%
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
KBC	23.74	HPG	24.32
CII	20.83	VHC	22.56
HBC	8.79	VIC	11.08
VNM	8.49	CTG	10.38
MSN	7.64	HCM	7.11

Source: Bloomberg, BSC Research

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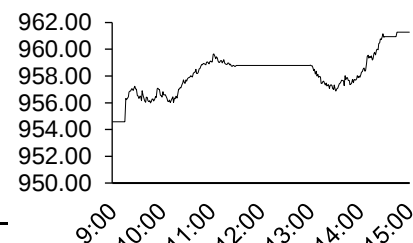
Noticable stocks update

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Exhibit 1

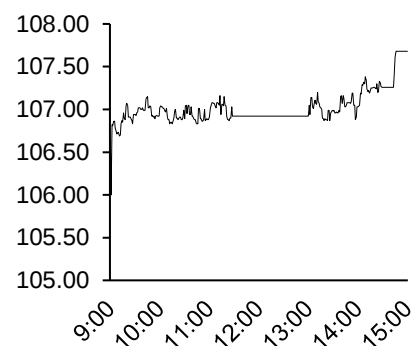
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	920.8	0.7%	-18.3%
VN30F1901	919.3	0.9%	112.4%
VN30F1903	919.5	0.8%	37.8%
VN30F1906	920.9	1.1%	260.0%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
MSN	87	1.3	0.9
MWG	90	1.9	0.8
VCB	58	2.1	0.7
VJC	130	1.1	0.6
VRE	33	1.1	0.6

Top Laggards VN30

Ticker	Close	± Price	Index pt
VNM	134	-0.6	-0.6
VPB	22	-0.4	-0.3
NVL	68	-0.2	-0.1
KDC	25	-1.0	0.0
ROS	37	-0.4	0.0

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
MBB	6.1	22.5	20	24	STOP BUY	Long-term uptrend
HPG	5.2	33.6	33	36	STOP BUY	Long-term downtrend
VPB	4.7	22.4	21	23	STOP BUY	Short-term rebound
VNM	4.6	134.0	115	138	STOP BUY	Long-term uptrend
KBC	4.2	14.7	11	15	BUY	Long-term uptrend
TCB	3.9	28.9	25	29	STOP BUY	Long-term uptrend
VCB	3.7	58.0	53	61	STOP BUY	Short-term rebound
PVD	3.6	17.4	16	18	BUY	Long-term uptrend
BID	3.3	34.7	31	36	STOP BUY	Long-term uptrend
VJC	3.2	130.2	127	138	STOP SELL	Short-term rebound

Technical Analysis

VSC _Uptrend

Technical highlights:

- Current Trend: Mid-term uptrend
- MACD trend: negative divergence, MACD crossed up signal line
- RSI: approaching the overbought region and upper Bollinger Band.

Comment: VSC is nearing completion of the double bottom pattern with the bottom higher than the previous bottom. Stock liquidity was rising along with price advances in the 3 recent sessions. The MACD signaled a strong rebound trend as the gap between the two line is broads and the MACD ris rising sharply. The RSI is in the oversold region indicating the strong uptrend is approaching a minor correction when the stocks reach the neckline level of 45. The movement trend of the 3 MAs signals the stock is in the mid-term rebound period. With today's session, stocks returned to the peak for a year with supportive liquidity singaling that VSC is likely to break out of this resistance level.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	33.0	0.9%	30.1	37.6
2	HT1	22/8/2018	12.60	15.2	20.2%	11.6	14.5
3	PTB	10/4/2018	64.00	65.8	2.8%	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	61.2	0.3%	56.1	70.2
Average					4.9%		

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	HCM	18/09/2017	41.9	56.1	33.9%	39.8	60.0
Average					21.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	28.9	7.4%	24.7	32.3
2	POW	12/4/2018	15.6	15.3	-1.9%	14.4	18.7
Average					2.8%		

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	89.5	1.9%	0.7	1,675	1.9	6,481	13.8	4.7	49.0%	41.2%
PNJ	Retail	98.0	1.0%	1.0	712	0.9	5,428	18.1	4.7	49.0%	30.0%
BVH	Insurance	102.0	1.7%	1.3	3,108	0.5	1,728	59.0	4.9	24.8%	8.4%
PVI	Insurance	32.5	1.6%	0.8	327	0.0	2,265	14.4	1.1	43.9%	7.8%
VIC	Real Estate	102.2	0.0%	1.0	14,182	1.8	1,366	74.8	5.9	9.4%	10.3%
VRE	Real Estate	32.8	1.1%	1.1	3,321	1.9	646	50.8	2.9	38.7%	5.7%
NVL	Real Estate	68.0	-0.1%	0.8	2,684	0.7	2,368	28.7	3.6	7.5%	14.2%
REE	Real Estate	33.0	0.9%	1.1	445	0.4	5,068	6.5	1.2	49.0%	19.1%
DXG	Real Estate	26.0	2.4%	1.5	395	1.3	3,042	8.5	2.0	48.1%	25.9%
SSI	Securities	29.7	1.7%	1.3	643	1.2	2,899	10.2	1.6	58.4%	15.8%
VCI	Securities	49.6	1.2%	1.0	352	0.2	4,289	11.6	2.7	41.3%	30.5%
HCM	Securities	56.1	0.5%	1.4	316	0.6	6,094	9.2	2.4	62.0%	27.8%
FPT	Technology	44.5	0.9%	0.9	1,186	1.3	5,322	8.4	2.3	49.0%	28.9%
FOX	Technology	51.7	0.0%	0.4	508	0.0	3,453	15.0	3.9	0.2%	26.5%
GAS	Oil & Gas	97.0	0.9%	1.5	8,072	2.0	6,473	15.0	4.4	3.4%	30.6%
PLX	Oil & Gas	61.2	0.5%	1.5	3,083	0.8	3,285	18.6	3.6	11.0%	19.5%
PVS	Oil & Gas	20.6	2.5%	1.7	428	3.1	1,747	11.8	0.9	18.6%	7.8%
BSR	Oil & Gas	15.6	4.0%	0.8	2,103	1.1	N/A	N/A	N/A	33.1%	23.0%
DHG	Pharmacy	82.8	0.6%	0.5	471	0.2	4,037	20.5	3.7	49.1%	18.3%
DPM	Fertilizer	21.0	0.0%	0.9	357	0.3	1,492	14.1	1.0	21.4%	8.1%
DCM	Fertilizer	10.4	0.0%	0.7	238	0.2	997	10.4	0.9	3.9%	8.6%
VCB	Banking	58.0	2.1%	1.3	9,073	3.7	3,360	17.3	3.4	20.8%	20.9%
BID	Banking	34.7	3.3%	1.7	5,150	3.3	2,401	14.4	2.3	2.9%	17.4%
CTG	Banking	23.5	0.9%	1.6	3,804	2.4	2,064	11.4	1.3	30.0%	11.7%
VPB	Banking	22.4	-0.4%	1.2	2,393	4.7	2,820	7.9	1.8	23.2%	26.9%
MBB	Banking	22.5	1.1%	1.2	2,113	6.1	2,366	9.5	1.5	20.0%	17.4%
ACB	Banking	30.9	1.0%	1.2	1,676	1.5	3,498	8.8	2.0	34.3%	25.0%
BMP	Plastic	57.3	1.1%	0.9	204	0.2	5,586	10.3	1.9	76.9%	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	21.0	-2.8%	1.2	821	0.0	229	91.8	1.7	2.1%	1.8%
HPG	Steel	33.6	0.4%	0.9	3,103	5.2	4,334	7.8	1.8	39.1%	26.7%
HSG	Steel	7.4	2.5%	1.4	124	0.7	1,065	7.0	0.6	16.0%	8.0%
VNM	Consumer staples	134.0	-0.6%	0.7	10,146	4.6	4,997	26.8	9.2	59.3%	35.2%
SAB	Consumer staples	253.0	0.0%	0.8	7,054	0.5	6,902	36.7	9.7	9.8%	28.5%
MSN	Consumer staples	87.0	1.3%	1.2	4,400	1.4	5,416	16.1	5.2	40.3%	30.9%
SBT	Consumer staples	20.2	0.5%	0.7	435	1.0	869	23.3	1.7	10.9%	11.3%
ACV	Transport	81.8		0.8	7,743	0.7	1,883	43.4	6.5	3.6%	15.9%
VJC	Transport	130.2	1.1%	1.1	3,066	3.2	9,463	13.8	6.7	23.7%	67.1%
HVN	Transport	34.0	0.0%	1.7	1,815	0.4	1,727	19.7	2.8	9.3%	14.6%
GMD	Transport	28.9	0.7%	0.8	373	0.4	6,311	4.6	1.5	49.0%	30.8%
PVT	Transport	16.0	-0.3%	0.7	195	0.3	2,165	7.4	1.2	33.9%	16.7%
VCS	Materials	74.4	0.1%	1.0	507	0.4	5,620	13.2	4.2	2.5%	43.2%
VGC	Materials	17.7	2.9%	1.0	345	1.0	1,179	15.0	1.3	24.2%	8.7%
HT1	Materials	15.2	6.7%	0.8	251	0.3	1,599	9.5	1.2	5.5%	12.2%
CTD	Construction	156.8	0.1%	0.8	533	1.0	20,202	7.8	1.5	44.0%	21.1%
VCG	Construction	21.3	2.9%	1.4	409	2.2	2,384	8.9	1.4	0.0%	17.6%
CII	Construction	26.6	0.8%	0.6	283	2.4	332	80.1	1.3	54.4%	1.7%
POW	Electricity	15.3	2.0%	0.6	1,558	0.4	1,026	14.9	1.3	72.6%	9.1%
NT2	Electricity	25.7	0.0%	0.6	322	0.1	2,874	8.9	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	58.00	2.11	1.34	1.47MLN
BID	34.65	3.28	1.17	2.23MLN
TCB	28.90	2.12	0.65	3.11MLN
GAS	97.00	0.94	0.54	466030.00
MSN	87.00	1.28	0.40	377650.00

Ticker	Price	% Chg	Index pt	Volume
VNM	134.00	-0.59	-0.43	782440.00
VPB	22.40	-0.44	-0.08	4.81MLN
CAV	53.60	-5.96	-0.06	13810.00
EIB	13.70	-1.08	-0.06	111580.00
HPX	26.05	-2.80	-0.04	264440.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
QCG	5.67	6.98	0.03	3.77MLN
TTE	18.50	6.94	0.01	1000.00
CMX	16.25	6.91	0.00	291570.00
KAC	13.30	6.83	0.01	10.00
HT1	15.15	6.69	0.11	421320.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
RIC	7.63	-6.95	-0.01	510
SPM	12.10	-6.92	0.00	4160
TIE	7.40	-6.92	0.00	10
TDW	20.90	-6.90	0.00	10
HVH	21.65	-6.88	-0.01	167420

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	30.90	0.98	0.38	1.16MLN
SHB	7.70	2.67	0.21	2.96MLN
PVS	20.60	2.49	0.12	3.46MLN
VGC	17.70	2.91	0.10	1.25MLN
HUT	4.50	7.14	0.06	3.64MLN

Ticker	Price	% Chg	Index pt	Volume
DL1	34.00	-2.58	-0.05	6300
OCH	4.90	-5.77	-0.03	39000
PVX	1.10	-8.33	-0.02	271100
VC3	22.50	-2.60	-0.02	353300
L14	37.00	-3.39	-0.01	130700

Top 5 gainers on the HNX

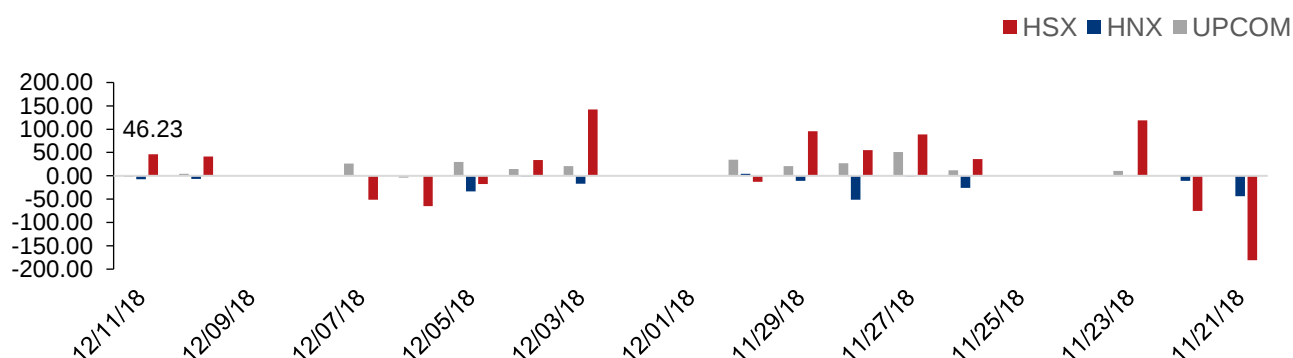
Ticker	Price	% Chg	Index pt	Volume
ACM	0.80	14.29	0.01	64100
SPI	0.90	12.50	0.00	51600
BAX	27.50	10.00	0.01	100
BII	1.10	10.00	0.01	79500
KDM	4.40	10.00	0.00	65000

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.60	-14.29	0.00	6600
DCS	0.90	-10.00	-0.01	110100
PSD	15.30	-10.00	-0.01	4100
KST	15.90	-9.66	0.00	500
LTC	2.90	-9.38	0.00	23800

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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