



Fri, December 14, 2018

Vietnam Daily Review

Decreased trend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/12/2018		•	
Week 17/12-21/12/2018		•	
Month 12/2018		•	

Highlights

- VN-Index fluctuated, then decreased in the morning session. The Index decreased in the afternoon session.
- The leaders were EIB (+0.23 points); DPM (+0.06 points); CTD (+0.05 points); TLG (+0.05 points); SAB (+0.04 points).
- The laggards were VCB (-1.22 points); CTG (-0.92 points); GAS (-0.77 points); MSN (-0.57 points); VHM (-0.51 points).
- Cash flow focused on Manufacturing and Construction, liquidity decreased.
- The trading value of VN-Index in today session was VND 2,7941.6 billion. The trading range was 9.05 points. The market recorded 104 gainers and 193 decliners.
- By the ending of the session, VN-Index decreased by 8.21 points, closing at 952.04 points. At the same time, HNX-Index also decreased by 0.65 points to 106.65 points.
- Foreign investors today net sold VND 137.34 million on HOSE, focusing on HPG (VND 53.79 billion), CTG (VND 32.05 billion) and CTD (VND 5.96 billion). At the same time, they net bought VND 16.62 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and decreased with strong buying forces in some blue-chips such as VIC, VHM, HPG, VJC. By the ending afternoon session, the index decreased with more selling forces focus on the Bank stocks such as VCB, CTG, BID, and TCB. Foreigners were net sold and the MSCI decreased by 1.67%. In view of BSC, the domestic market is as the same as the regional market, BSC recommends investors reduce weights of the portfolio and take profit before the next meeting, Fed intends to increase interest rates.

Technical analysis

CTG_Short-term correction

(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 **952.04**

Value: 2791.64 bil **-8.21 (-0.85%)**

Foreigners (net): -VND 0.137 bil

HNX-INDEX **106.65**

Value: 433.37 bil **-0.65 (-0.61%)**

Foreigners (net): VND 16.62 bil

UPCOM-INDEX **53.47**

Value 256.9 bil **-0.4 (-0.74%)**

Foreigners (net): VND 16.34 bil

Macro indicators

	Value	% Chg
Crude oil	52.5	-0.08%
Gold	1,240	-0.19%
USDVND	23,289	-0.01%
EURVND	26,311	-0.52%
JPYVND	20,515	0.08%
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
VSC	24.01	HPG	44.19
VNM	18.73	CTG	38.10
SSI	15.47	VIC	24.78
MSN	11.68	VJC	18.33
KBC	10.11	VHC	16.56

Source: Bloomberg, BSC Research

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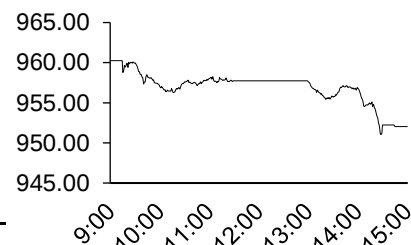
Noticable stocks update

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Exhibit 1

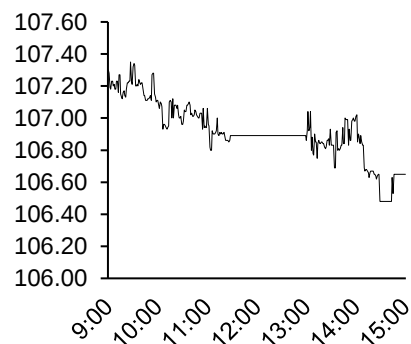
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts			
Ticker	Close	± price	± Volume
VN30F1812	913.1	-1.2%	-11.0%
VN30F1901	913.0	-0.9%	-0.2%
VN30F1903	912.9	-1.0%	-36.5%
VN30F1906	911.0	-1.2%	-62.4%

Table 2

Top leaders VN30			
Ticker	Close	± Price	Index pt
CTD	162	1.3	0.1
DPM	21	2.6	0.1
SAB	250	0.1	0.0
DHG	83	0.0	0.0
VNM	135	0.0	0.0

Top Laggards VN30

Ticker	Close	± Price	Index pt
VPB	22	-2.9	-1.9
MSN	86	-1.8	-1.3
HPG	34	-1.5	-1.0
VRE	32	-1.5	-0.8
MBB	22	-1.8	-0.8

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
MBB	8.1	21.8	20	23	STOP SELL	Short-term rebound
HPG	5.6	33.5	33	36	STOP SELL	Long-term downtrend
CTD	5.0	161.5	147	162	STOP SELL	Long-term uptrend
EIB	4.9	14.3	13	15	BUY	Long-term uptrend
VCG	4.3	21.4	20	23	STOP BUY	Long-term uptrend
PVS	3.3	20.3	19	21	STOP BUY	Long-term uptrend
TCB	3.0	28.7	25	29	STOP BUY	Long-term uptrend
ACB	2.8	30.4	28	32	STOP SELL	Short-term rebound
MWG	2.6	87.9	80	90	STOP BUY	Tăng giá trong dài hạn
GAS	2.5	95.8	89	97	STOP SELL	Short-term rebound

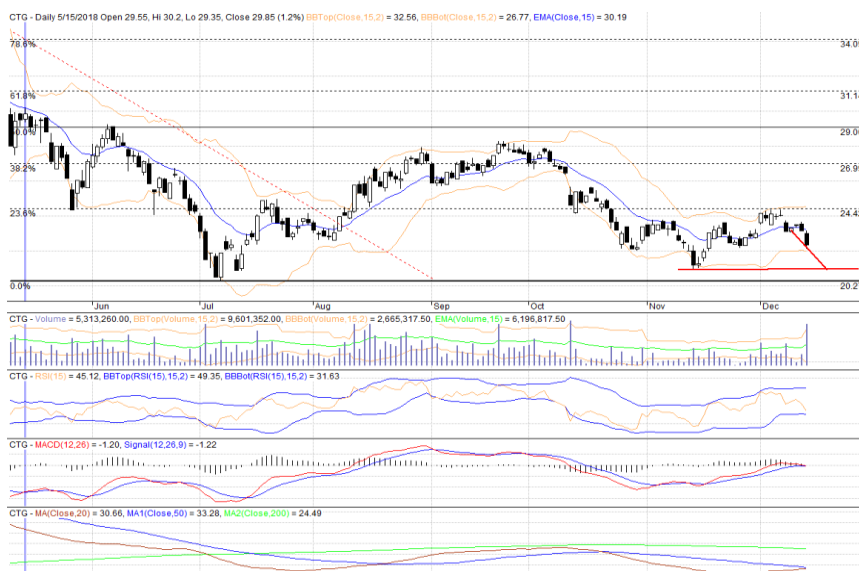
Technical Analysis

VCG_ Short-term correction

Technical highlights:

- Current trend: Short-term correction and mid-term consolidation
- MACD trend: Convergence on the central line, MACD crossed down
- RSI: In the neutral zone, heading to lower Bollinger channel..
- MA: MA20 is moving sideways while the MA 50 and MA 200 are continuing downward trend.

Comment: CTG is in the trend of short-term correction. The stock has high liquidity at today correction session. Selling force was quite strong, overwhelmed buying force and ended with a long black candlestick. In term of MACD trend, the stock is in a short-term correction trend as the MACD is moving down to the central line and the signal line. RSI's movement suggests that the stock is heading to oversold zone; CTG could rebound when it touches the old bottom level at 21. The movement of 3 MAs shows that the rebound momentum is not strong and the stock is still in the trend of slight correction. As such, CTG stocks will correct the bottom of 21 and then consolidate in the price channel 21-24 in the coming sessions.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	32.4	-0.9%	30.1	37.6
2	HT1	22/8/2018	12.60	14.8	17.5%	11.6	14.5
3	PTB	10/4/2018	64.00	64.8	1.3%	58.9	73.6
4	SSI	12/3/2018	29.65	29.3	-1.2%	27.3	34.1
5	PLX	12/3/2018	61.00	60.0	-1.6%	56.1	70.2
Average					3.0%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	21.8	4.8%	34.4	37.1
2	HCM	18/09/2017	41.9	55.4	32.2%	39.8	60.0
Average					18.5%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	28.7	6.5%	24.7	32.3
2	POW	12/4/2018	15.6	15.2	-2.6%	14.4	18.7
Average					2.0%		

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	87.9	-1.2%	0.7	1,645	2.6	6,481	13.6	4.6	49.0%	41.2%
PNJ	Retail	98.1	-0.8%	1.0	712	1.4	5,428	18.1	4.7	49.0%	30.0%
BVH	Insurance	99.4	-1.6%	1.3	3,029	0.4	1,728	57.5	4.8	24.8%	8.4%
PVI	Insurance	32.0	-0.9%	0.8	322	0.2	2,265	14.1	1.1	43.9%	7.8%
VIC	Real Estate	102.7	-0.1%	1.0	14,251	1.0	1,366	75.2	6.0	9.3%	10.3%
VRE	Real Estate	32.2	-1.5%	1.1	3,260	1.4	646	49.9	2.9	31.6%	5.7%
NVL	Real Estate	67.0	-0.6%	0.8	2,644	0.6	2,368	28.3	3.5	7.5%	14.2%
REE	Real Estate	32.4	-1.4%	1.1	437	0.4	5,068	6.4	1.1	49.0%	19.1%
DXG	Real Estate	25.5	-1.4%	1.5	388	1.4	3,042	8.4	1.9	48.2%	25.9%
SSI	Securities	29.3	-1.3%	1.3	636	1.5	2,899	10.1	1.5	58.4%	15.8%
VCI	Securities	48.1	-1.2%	1.0	341	0.4	4,289	11.2	2.6	41.1%	30.5%
HCM	Securities	55.4	-1.2%	1.4	312	0.2	6,094	9.1	2.3	61.9%	27.8%
FPT	Technology	44.2	-1.0%	0.9	1,178	1.5	5,322	8.3	2.3	49.0%	28.9%
FOX	Technology	50.0	-3.3%	0.4	492	0.0	3,453	14.5	3.7	0.2%	26.5%
GAS	Oil & Gas	95.8	-1.3%	1.5	7,972	2.5	6,473	14.8	4.3	3.4%	30.6%
PLX	Oil & Gas	60.0	-1.6%	1.5	3,023	1.7	3,285	18.3	3.5	10.9%	19.5%
PVS	Oil & Gas	20.3	-1.0%	1.7	422	3.3	1,747	11.6	0.9	18.5%	7.8%
BSR	Oil & Gas	15.3	-0.6%	0.8	2,063	0.7	N/A	N/A	N/A	32.3%	23.0%
DHG	Pharmacy	82.5	0.0%	0.5	469	0.4	4,037	20.4	3.7	49.1%	18.3%
DPM	Fertilizer	21.4	2.6%	0.9	364	0.7	1,492	14.3	1.0	21.3%	8.1%
DCM	Fertilizer	10.4	-0.5%	0.7	238	0.2	997	10.4	0.9	3.9%	8.6%
VCB	Banking	56.5	-1.9%	1.3	8,838	2.2	3,360	16.8	3.3	20.8%	20.9%
BID	Banking	33.9	-1.2%	1.7	5,039	1.8	2,401	14.1	2.3	2.9%	17.4%
CTG	Banking	22.4	-3.5%	1.6	3,618	11.1	2,064	10.8	1.2	30.0%	11.7%
VPB	Banking	21.8	-2.9%	1.2	2,329	3.5	2,820	7.7	1.8	23.2%	26.9%
MBB	Banking	21.8	-1.8%	1.2	2,048	8.1	2,366	9.2	1.5	20.0%	17.4%
ACB	Banking	30.4	-1.0%	1.2	1,648	2.8	3,498	8.7	1.9	34.3%	25.0%
BMP	Plastic	57.3	-1.2%	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	-0.9%	1.2	821	0.0	229	91.8	1.7	2.1%	1.8%
HPG	Steel	33.5	-1.5%	0.9	3,094	5.6	4,334	7.7	1.8	38.9%	26.7%
HSG	Steel	7.3	-1.5%	1.4	121	0.6	1,065	6.8	0.5	16.0%	8.0%
VNM	Consumer staples	135.0	0.0%	0.7	10,221	1.5	4,997	27.0	9.2	59.3%	35.2%
SAB	Consumer staples	250.4	0.1%	0.8	6,982	0.3	6,902	36.3	9.6	9.8%	28.5%
MSN	Consumer staples	85.5	-1.8%	1.2	4,324	1.4	5,416	15.8	5.1	40.3%	30.9%
SBT	Consumer staples	20.6	-1.9%	0.7	444	1.1	869	23.7	1.7	10.9%	11.3%
ACV	Transport	84.5		0.8	7,999	0.3	1,883	44.9	6.7	3.6%	15.9%
VJC	Transport	128.0	-1.2%	1.1	3,014	2.2	9,463	13.5	6.5	23.6%	67.1%
HVN	Transport	34.2	-1.2%	1.7	1,825	0.4	1,727	19.8	2.8	9.3%	14.6%
GMD	Transport	28.6	-1.0%	0.8	369	0.3	6,311	4.5	1.5	49.0%	30.8%
PVT	Transport	16.4	2.5%	0.7	201	0.5	2,165	7.6	1.2	33.6%	16.7%
VCS	Materials	77.0	-0.4%	1.0	525	0.5	5,620	13.7	4.4	2.5%	43.2%
VGC	Materials	17.8	-0.6%	1.0	347	1.0	1,179	15.1	1.3	24.2%	8.7%
HT1	Materials	14.8	-3.0%	0.8	246	0.2	1,599	9.3	1.1	5.6%	12.2%
CTD	Construction	161.5	1.3%	0.8	549	5.0	20,202	8.0	1.6	43.8%	21.1%
VCG	Construction	21.4	2.9%	1.4	411	4.3	2,384	9.0	1.4	0.0%	17.6%
CII	Construction	26.5	-0.4%	0.6	282	1.2	332	79.8	1.3	54.7%	1.7%
POW	Electricity	15.2	-1.3%	0.6	1,548	0.7	1,026	14.8	1.3	72.6%	9.1%
NT2	Electricity	26.2	0.0%	0.6	327	0.1	2,874	9.1	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
EIB	14.25	4.40	0.23	7.76MLN
DPM	21.40	2.64	0.07	745420.00
CTD	161.50	1.32	0.05	711220.00
TLG	69.30	3.74	0.05	390.00
SAB	250.40	0.08	0.04	31370.00

Ticker	Price	% Chg	Index pt	Volume
VCB	56.50	-1.91	-1.23	880580.00
CTG	22.35	-3.46	-0.92	11.32MLN
GAS	95.80	-1.34	-0.77	584180.00
MSN	85.50	-1.84	-0.58	367370.00
VHM	79.80	-0.62	-0.52	97030.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DTT	8.95	6.93	0.00	220.00
HAS	9.30	6.90	0.00	3100.00
TTE	20.40	6.81	0.01	110.00
PDN	69.70	6.74	0.02	10.00
HOT	28.80	6.67	0.00	1030.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
APG	8.65	-6.99	0.00	252910
MDG	10.65	-6.99	0.00	10
RIC	6.93	-6.98	-0.01	660
SII	16.75	-6.94	-0.03	1690
HLG	8.32	-6.94	-0.01	350

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
DGC	48.40	14.29	0.27	60400
HHC	64.30	9.91	0.05	800
VCG	21.40	2.88	0.04	4.65MLN
PGS	30.90	3.00	0.03	205700
TV2	133.50	3.25	0.02	45600

Ticker	Price	% Chg	Index pt	Volume
ACB	30.40	-0.98	-0.38	2.10MLN
SHB	7.50	-1.32	-0.11	2.27MLN
NVB	10.00	-1.96	-0.06	1.22MLN
PVS	20.30	-0.98	-0.05	3.74MLN
CEO	14.30	-2.05	-0.03	671600

Top 5 gainers on the HNX

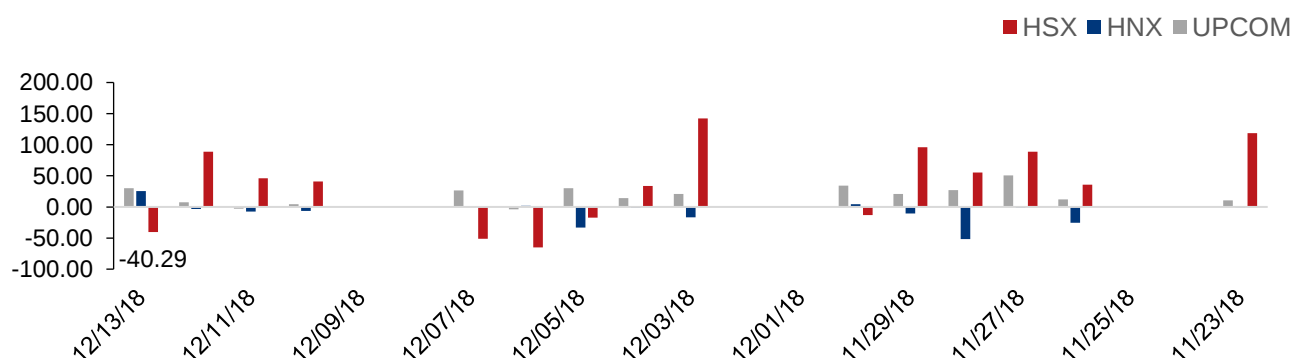
Ticker	Price	% Chg	Index pt	Volume
KSK	0.40	33.33	0.00	99800
PVV	0.60	20.00	0.00	21400
DGC	48.40	14.29	0.27	60400
ACM	0.80	14.29	0.01	69700
DZM	2.20	10.00	0.00	1200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
LDP	26.10	-10.00	-0.01	10200
SDA	3.60	-10.00	-0.01	100
SFN	36.00	-10.00	-0.01	700
NBW	17.30	-9.90	0.00	100
MIM	20.10	-9.87	0.00	100

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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