



Mon, December 17, 2018

Vietnam Daily Review

Negative sentiment

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/12/2018		•	
Week 17/12-21/12/2018		•	
Month 12/2018		•	

Highlights

- VN-Index fluctuated and decreased in the morning session. The Index continued to decrease in the afternoon session.
- The leaders were PNJ (+0.07 points); ITA (+0.04 points); SJS (+0.03 points); DHG (+0.02 points); PHR (+0.02 points).
- The laggards were VHM (-2.38 points); VCB (-1.89 points); GAS (-1.66 points); TCB (-1.35 points); MSN (-1.26 points).
- Cash flow focused on Education and Medicine, liquidity slightly increased.
- The trading value of VN-Index in today session was VND 3030 billion. The trading range was 14.45 points. The market recorded 66 gainers and 231 decliners.
- By the ending of the session, VN-Index decreased by 18.39 points, closing at 933.65 points. At the same time, HNX-Index also decreased by 1.64 points to 105.01 points.
- Foreign investors today net sold VND 27.92 billion on HOSE, focusing on VPB (VND 36.48 billion), VCB (VND 25.76 billion) and VCI (VND 16.17 billion). At the same time, they net bought VND 1.49 billion on HNX.

Market outlook

In the morning session, the VN-Index fluctuated and dropped sharply with selling force focused on bluechips such as VHM, GAS, MSN and SAB and banking stocks such as VCB, CTG, TCB and BID. In the afternoon session, VN-Index continued to decline, except for PNJ, DHG rose and KDC and SAB stayed at the reference price. Foreigners were net sellers today. In BSC's view, the market fell against the regional market due to concerns about the Fed's ability to raise interest rates and ETF restructuring list this week. The market is likely to continue shaking this week.

Technical analysis

VCB_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 933.65

Value: 3030.08 bil -18.39 (-1.93%)

Foreigners (net): -VND 27.92 bil

HNX-INDEX 105.01

Value: 462.26 bil -1.64 (-1.54%)

Foreigners (net): VND 1.49 bil

UPCOM-INDEX 52.84

Value 211.5 bil -0.63 (-1.18%)

Foreigners (net): VND 10.28 bil

Macro indicators

	Value	% Chg
Crude oil	51.2	-0.04%
Gold	1,238	-0.04%
USDVND	23,305	0.07%
EURVND	26,416	0.33%
JPYVND	20,562	0.11%
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
BID	33.30	VPB	36.48
PVD	30.90	VCB	25.76
GEX	22.39	VCI	16.17
VIC	5.82	VHC	16.13
HNG	3.66	HPG	13.36

Source: Bloomberg, BSC Research

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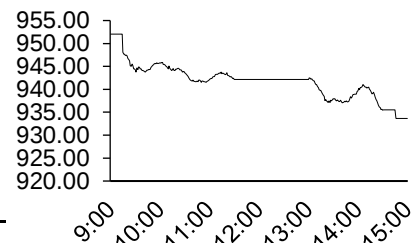
Noticable stocks update

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Exhibit 1

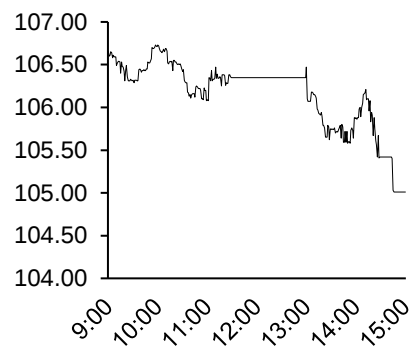
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	897.0	-1.8%	22.9%
VN30F1901	894.0	-2.1%	251.4%
VN30F1903	895.0	-2.0%	142.4%
VN30F1906	895.2	-1.7%	205.4%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
PNJ	100	1.4	0.3
DHG	83	0.9	0.0
KDC	25	0.0	0.0
SAB	250	0.0	0.0
SBT	21	-0.5	0.0

Top Laggards VN30

Ticker	Close	± Price	Index pt
MSN	82	-4.1	-2.9
VPB	21	-3.7	-2.4
HPG	32	-3.3	-2.2
MWG	85	-3.3	-1.3
MBB	21	-2.5	-1.0

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
MBB	8.8	21.3	20	23	STOP SELL	Long term downtrend
HPG	6.4	32.4	31	36	STOP SELL	Long term downtrend
CTG	5.2	21.7	21	24	STOP SELL	Long term downtrend
PVS	4.4	19.8	19	20	STOP BUY	Long term uptrend
ROS	4.1	36.0	35	38	STOP BUY	Long term downtrend
GMD	0.4	27.9	28	30	STOP SELL	Short term correction
ACB	3.6	29.6	28	32	STOP SELL	Long term downtrend
BID	3.3	33.2	31	34	STOP BUY	Long term uptrend
HNG	0.7	16.3	16	17	STOP SELL	Short term correction
PVD	3.0	16.9	16	18	STOP BUY	Long term uptrend

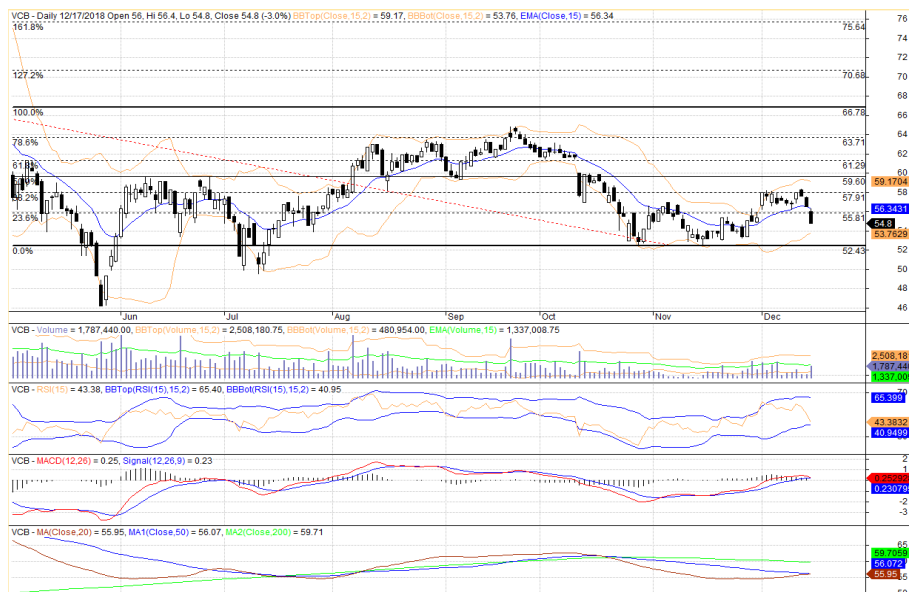
Technical Analysis

VCB_ Short-term correction

Technical highlights:

- Current trend: Short-term correction
- 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 corVCB is in the correction trend after reaching the resistance level 58. Liquidity in recent sessions is quite weak, the strong decline during today session has above average liquidity signaling a rising number of bottom fishing activities. The RSI is also heading to the lower Bollinger Band but it has not yet fallen to overbought zone, indicating that the downtrend could continue. The falling of the MACD indicator shows that the stock will continue to adjust as the line converges to the signal line. Movements of 3 MA lines also showed that the downward momentum continued at all three periods, and the MA 20 also changed from uptrend to sideways. Thus, VCB may return to the support level at 52.5 and then accumulate in the 52.5 - 54 price channel 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	31.7	-3.2%	30.1	37.6
2	HT1	22/8/2018	12.60	14.1	11.5%	11.6	14.5
3	PTB	10/4/2018	64.00	64.1	0.2%	58.9	73.6
4	SSI	12/3/2018	29.65	28.6	-3.7%	27.3	34.1
5	PLX	12/3/2018	61.00	57.0	-6.6%	56.1	70.2
Average					-0.4%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	21.3	2.2%	34.4	37.1
2	HCM	18/09/2017	41.9	53.2	27.0%	39.8	60.0
Average					14.6%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.4	1.9%	24.7	32.3
2	POW	12/4/2018	15.6	14.8	-5.1%	14.4	18.7
Average					-1.6%		

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	85.0	-3.3%	0.7	1,591	3.5	6,481	13.1	4.5	49.0%	41.2%
PNJ	Retail	99.5	1.4%	1.0	722	1.8	5,428	18.3	4.8	49.0%	30.0%
BVH	Insurance	98.6	-0.8%	1.3	3,005	0.2	1,728	57.1	4.7	24.8%	8.4%
PVI	Insurance	32.0	0.0%	0.8	322	0.1	2,265	14.1	1.1	43.9%	7.8%
VIC	Real Estate	102.5	-0.2%	1.0	14,224	0.9	1,366	75.0	5.9	9.3%	10.3%
VRE	Real Estate	32.0	-0.6%	1.1	3,240	2.3	646	49.6	2.9	31.6%	5.7%
NVL	Real Estate	66.3	-1.0%	0.8	2,617	0.8	2,368	28.0	3.5	7.5%	14.2%
REE	Real Estate	31.7	-2.3%	1.1	427	0.4	5,068	6.2	1.1	49.0%	19.1%
DXG	Real Estate	24.5	-3.9%	1.5	373	1.8	3,042	8.1	1.9	48.2%	25.9%
SSI	Securities	28.6	-2.6%	1.3	620	2.0	2,899	9.8	1.5	58.4%	15.8%
VCI	Securities	44.8	-6.8%	1.0	317	1.6	4,289	10.4	2.4	41.1%	30.5%
HCM	Securities	53.2	-4.0%	1.4	300	0.5	6,094	8.7	2.2	61.9%	27.8%
FPT	Technology	43.0	-2.6%	0.9	1,147	1.5	5,322	8.1	2.2	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	93.0	-2.9%	1.5	7,739	3.3	6,473	14.4	4.2	3.4%	30.6%
PLX	Oil & Gas	57.0	-5.0%	1.5	2,872	1.6	3,285	17.4	3.4	10.9%	19.5%
PVS	Oil & Gas	19.8	-2.5%	1.7	411	4.4	1,747	11.3	0.9	18.5%	7.8%
BSR	Oil & Gas	14.9	-2.6%	0.8	2,009	1.6	N/A	N/A	N/A	32.3%	23.0%
DHG	Pharmacy	83.2	0.8%	0.5	473	0.4	4,037	20.6	3.7	49.1%	18.3%
DPM	Fertilizer	21.0	-2.1%	0.9	356	0.2	1,492	14.0	1.0	21.3%	8.1%
DCM	Fertilizer	10.1	-2.9%	0.7	231	0.2	997	10.1	0.9	3.9%	8.6%
VCB	Banking	54.8	-3.0%	1.4	8,572	4.3	3,360	16.3	3.2	20.8%	20.9%
BID	Banking	33.2	-2.1%	1.7	4,935	3.3	2,401	13.8	2.2	2.9%	17.4%
CTG	Banking	21.7	-3.1%	1.7	3,505	5.2	2,064	10.5	1.2	30.0%	11.7%
VPB	Banking	21.0	-3.7%	1.2	2,243	4.1	2,820	7.4	1.7	23.2%	26.9%
MBB	Banking	21.3	-2.5%	1.2	1,996	8.8	2,366	9.0	1.5	20.0%	17.4%
ACB	Banking	29.6	-2.6%	1.2	1,605	3.6	3,498	8.5	1.9	34.3%	25.0%
BMP	Plastic	56.0	-2.3%	0.9	199	0.2	5,586	10.0	1.8	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	20.8	-1.0%	1.2	813	0.0	229	90.9	1.6	2.1%	1.8%
HPG	Steel	32.4	-3.3%	0.9	2,992	6.4	4,334	7.5	1.8	38.9%	26.7%
HSG	Steel	7.0	-3.4%	1.5	117	0.7	1,065	6.6	0.5	16.0%	8.0%
VNM	Consumer staples	133.9	-0.8%	0.7	10,138	6.1	4,997	26.8	9.2	59.3%	35.2%
SAB	Consumer staples	250.4	0.0%	0.8	6,982	0.6	6,902	36.3	9.6	9.8%	28.5%
MSN	Consumer staples	82.0	-4.1%	1.2	4,147	2.2	5,416	15.1	4.9	40.3%	30.9%
SBT	Consumer staples	20.5	-0.5%	0.7	442	1.1	869	23.6	1.7	10.9%	11.3%
ACV	Transport	82.6		0.8	7,819	0.2	1,883	43.9	6.6	3.6%	15.9%
VJC	Transport	126.5	-1.2%	1.1	2,979	2.5	9,463	13.4	6.5	23.6%	67.1%
HVN	Transport	33.0	-3.5%	1.7	1,761	0.5	1,727	19.1	2.7	9.3%	14.6%
GMD	Transport	27.9	-2.6%	0.8	360	0.4	6,311	4.4	1.4	49.0%	30.8%
PVT	Transport	16.1	-2.1%	0.7	196	0.2	2,165	7.4	1.2	33.6%	16.7%
VCS	Materials	75.1	-2.5%	1.0	512	0.6	5,620	13.4	4.3	2.5%	43.2%
VGC	Materials	17.4	-2.2%	1.0	339	1.1	1,179	14.8	1.3	24.2%	8.7%
HT1	Materials	14.1	-5.1%	0.8	233	0.1	1,599	8.8	1.1	5.6%	12.2%
CTD	Construction	160.1	-0.9%	0.8	544	1.7	20,202	7.9	1.6	43.8%	21.1%
VCG	Construction	21.4	0.0%	1.4	411	1.9	2,384	9.0	1.4	0.0%	17.6%
CII	Construction	26.3	-0.9%	0.6	279	1.0	332	79.0	1.3	54.7%	1.7%
POW	Electricity	14.8	-2.6%	0.6	1,507	0.6	1,026	14.4	1.3	72.6%	9.1%
NT2	Electricity	25.7	-1.7%	0.6	322	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
PNJ	99.50	1.43	0.07	426310.00
ITA	3.25	4.84	0.04	10.99MLN
SJS	16.40	6.49	0.04	309350.00
DHG	83.20	0.85	0.03	97690.00
PHR	30.50	2.01	0.03	138300.00

Ticker	Price	% Chg	Index pt	Volume
VHM	77.50	-2.88	-2.39	461140.00
VCB	54.80	-3.01	-1.90	1.79MLN
GAS	93.00	-2.92	-1.66	805870.00
TCB	27.40	-4.36	-1.36	3.34MLN
MSN	82.00	-4.09	-1.26	605910.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HOT	30.80	6.94	0.01	5280.00
TNC	11.80	6.79	0.00	70.00
HU1	12.60	6.78	0.00	14810.00
TEG	8.00	6.67	0.00	200.00
SJS	16.40	6.49	0.04	309350.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DRL	47.45	-6.96	-0.01	1570
TIE	7.36	-6.95	0.00	10
APG	8.05	-6.94	0.00	282700
TTE	19.00	-6.86	-0.01	600
VCI	44.80	-6.76	-0.16	821960

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
HHC	70.70	9.95	0.06	7600
PHP	11.40	8.57	0.03	3000
INN	32.40	4.52	0.02	100
CDN	16.80	5.66	0.01	100
TV3	39.60	9.70	0.01	4200

Ticker	Price	% Chg	Index pt	Volume
ACB	29.60	-2.63	-1.00	2.74MLN
PVS	19.80	-2.46	-0.12	5.09MLN
VGC	17.40	-2.25	-0.08	1.45MLN
VCS	75.10	-2.47	-0.06	168200
SHS	13.80	-4.17	-0.06	1.19MLN

Top 5 gainers on the HNX

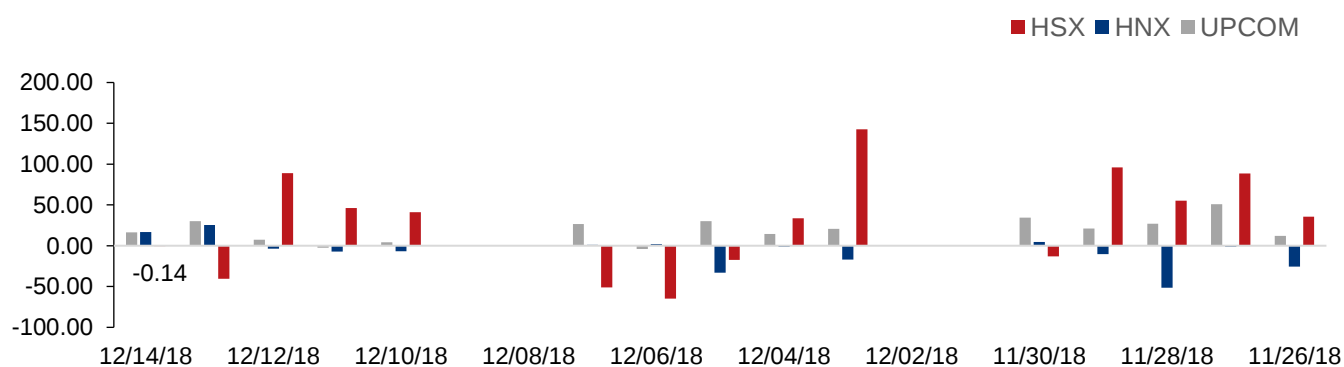
Ticker	Price	% Chg	Index pt	Volume
CTC	4.40	10.00	0.00	1000
HHC	70.70	9.95	0.06	7600
TV3	39.60	9.70	0.01	4200
LTC	3.40	9.68	0.00	5200
BTW	14.80	9.63	0.00	200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BII	0.90	-10.00	-0.01	318000
MIM	18.10	-9.95	0.00	100
DC4	8.30	-9.78	0.00	100
SDG	22.20	-9.76	-0.01	17100
CTX	22.30	-9.72	-0.02	1500

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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