



Tue, December 18, 2018

Vietnam Daily Review

Decrease trend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/12/2018		•	
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 BID (+0.47 points); VCB (+0.33 points); GAS (+0.29 points); TCB (+0.10 points); TLG (+0.07 points).
- The laggards were VNM (-1.18 points); BVH (-0.99 points); HPG (-0.85 points); VIC (-0.49 points); NVL (-0.42 points).
- Cash flow focused on Service and Manufacturing, liquidity increased.
- The trading value of VN-Index in today session was VND 3,225.5 billion. The trading range was 11.17 points. The market recorded 84 gainers and 205 decliners.
- By the ending of the session, VN-Index decreased by 6.4 points, closing at 927.25 points. At the same time, HNX-Index also decreased by 0.58 points to 104.42 points.
- Foreign investors today net bought VND 384,82 billion on HOSE, focusing on PNJ (VND 228.70 billion), CTD (VND 39.29 billion) and VIS (VND 37.85 billion). At the same time, they net bought VND 1.49 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and decreased sharply with strong selling forces appeared in some blue-chips such as VIC, VNM, VHM, and GAS. In the afternoon session, the index continued to decrease, but the downward momentum was narrowed with buying pressure in Banking stocks such as BID, VCB, TCB, and MBB. Foreigners were net bought and the MSCI decreased by 0.8%. In view of BSC, the bearish market is in the same direction of the regional market due to complicated fluctuations in the world and these events still prevent the money flow back to the market. However, the buying forces at the ending afternoon help the market not to decrease sharply.

Technical analysis

MWG_ Consolidation

(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 **927.25**
Value: 3225.5 bil **-6.4 (-0.69%)**
Foreigners (net): VND 384.82 bil

HNX-INDEX **104.42**
Value: 523.35 bil **-0.59 (-0.56%)**
Foreigners (net): VND 1.23 bil

UPCOM-INDEX **52.61**
Value 251.3 bil **-0.23 (-0.44%)**
Foreigners (net): VND 25.29 bil

Macro indicators

	Value	% Chg
Crude oil	48.4	-2.99%
Gold	1,250	0.31%
USDVND	23,309	0.02%
EURVND	26,537	0.28%
JPYVND	20,749	0.49%
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
PNJ	253.53	CTG	43.28
CTD	39.28	VHC	21.90
VIS	37.50	NVL	20.27
PVD	35.70	VIC	8.07
VNM	31.39	HBC	7.58

Source: Bloomberg, BSC Research

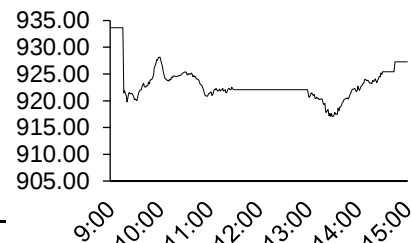
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Exhibit 1

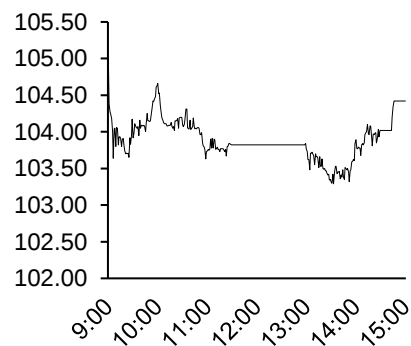
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	894.6	-0.3%	21.4%
VN30F1901	890.2	-0.4%	121.9%
VN30F1903	889.0	-0.7%	1348.8%
VN30F1906	889.0	-0.7%	45.6%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VCB	55	0.6	0.2
MWG	85	0.4	0.1
MBB	21	0.2	0.1
GAS	94	0.5	0.1
REE	32	0.6	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
HPG	31	-4.0	-2.6
VNM	132	-1.6	-1.6
VPB	21	-1.4	-0.9
PNJ	96	-3.7	-0.8
NVL	65	-2.3	-0.8

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
MBB	8.1	21.3	20	23	STOP SELL	Long-term downtrend
VNM	4.7	131.7	115	137	STOP BUY	Long-term uptrend
CTG	4.6	21.5	21	24	STOP SELL	Long-term downtrend
BID	3.4	33.7	31	35	STOP BUY	Long-term uptrend
CTD	3.3	160.5	147	162	STOP SELL	Long-term uptrend
VCG	2.9	21.7	20	23	STOP BUY	Long-term uptrend
HDB	2.6	29.4	28	32	STOP SELL	Long-term downtrend
PVD	2.6	16.6	16	18	STOP BUY	Long-term uptrend
VIC	2.3	102.0	98	106	STOP BUY	Long-term uptrend
KBC	2.2	14.0	11	15	STOP BUY	Long-term uptrend

Technical Analysis

MWG_Consolidation

Technical highlights:

- Current trend: consolidation
- MACD trend: Convergence above the central line, MACD crossed down
- RSI: In the neutral zone, reached to Bollinger channel.
- MA: MA20 is converging with MA50 and moving sideways, while MA 50 and MA 200 are falling.

Comment: MWG is in the mid term consolidation trend after reaching resistance level at 90. Liquidity in recent sessions has rebounded in both rebound and correction sessions suggesting that the threshold of 85 is the strong support level for the stock. The RSI has hit the lower Bollinger Bands, indicating a short-term rebound, but stocks have not yet hit the overbought region, indicating that a downward momentum could continue. MACD converged with signal line and moving sideways suggests that the stock will struggle around the support level at 85. Movements of 3 MAs also indicated that short-term rebound was weakening and changed to sideways movement, Medium- and long-term movement are still in a correction phase. As such, MWG shares may move around the 85 price channel in the near future and accumulate in the 80-90 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	31.9	-2.6%	30.1	37.6
2	HT1	22/8/2018	12.60	13.9	9.9%	11.6	14.5
3	PTB	10/4/2018	64.00	62.5	-2.3%	58.9	73.6
4	SSI	12/3/2018	29.65	28.2	-4.9%	27.3	34.1
5	PLX	12/3/2018	61.00	56.8	-6.9%	56.1	70.2
Average					-1.4%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	21.3	2.4%	34.4	37.1
2	HCM	18/09/2017	41.9	51.0	21.7%	39.8	60.0
Average					12.1%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.5	2.2%	24.7	32.3
2	POW	12/4/2018	15.6	15.0	-3.8%	14.4	18.7
Average					-0.8%		

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	85.3	0.4%	0.7	1,596	2.8	6,481	13.2	4.5	49.0%	41.2%
PNJ	Retail	95.8	-3.7%	1.0	696	2.3	5,428	17.6	4.6	49.0%	30.0%
BVH	Insurance	94.0	-4.7%	1.3	2,864	0.6	1,728	54.4	4.5	24.8%	8.4%
PVI	Insurance	32.9	2.8%	0.8	331	0.3	2,265	14.5	1.1	43.9%	7.8%
VIC	Real Estate	102.0	-0.5%	1.0	14,154	2.3	1,366	74.6	5.9	9.3%	10.3%
VRE	Real Estate	31.6	-1.3%	1.1	3,200	1.7	646	48.9	2.8	31.6%	5.7%
NVL	Real Estate	64.8	-2.3%	0.8	2,558	1.3	2,368	27.4	3.4	7.5%	14.2%
REE	Real Estate	31.9	0.6%	1.1	429	0.3	5,068	6.3	1.1	49.0%	19.1%
DXG	Real Estate	24.0	-2.0%	1.5	365	2.9	3,042	7.9	1.8	48.3%	25.9%
SSI	Securities	28.2	-1.2%	1.3	612	2.4	2,899	9.7	1.5	58.5%	15.8%
VCI	Securities	45.5	1.6%	1.0	322	0.2	4,289	10.6	2.4	41.1%	30.5%
HCM	Securities	51.0	-4.1%	1.4	287	0.6	6,094	8.4	2.2	61.8%	27.8%
FPT	Technology	42.0	-2.3%	0.9	1,120	2.1	5,322	7.9	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	93.5	0.5%	1.5	7,781	3.3	6,473	14.4	4.2	3.4%	30.6%
PLX	Oil & Gas	56.8	-0.4%	1.5	2,862	1.9	3,285	17.3	3.4	10.9%	19.5%
PVS	Oil & Gas	19.2	-3.0%	1.7	399	4.1	1,747	11.0	0.8	20.2%	7.8%
BSR	Oil & Gas	14.5	-2.7%	0.8	1,955	1.4	N/A	N/A	N/A	32.0%	23.0%
DHG	Pharmacy	82.4	-1.0%	0.5	468	0.2	4,037	20.4	3.7	49.1%	18.3%
DPM	Fertilizer	21.0	0.0%	0.9	356	0.3	1,492	14.0	1.0	21.3%	8.1%
DCM	Fertilizer	10.1	0.0%	0.7	231	0.3	997	10.1	0.9	3.9%	8.6%
VCB	Banking	55.1	0.5%	1.4	8,619	3.5	3,360	16.4	3.2	20.8%	20.9%
BID	Banking	33.7	1.4%	1.7	5,002	3.4	2,401	14.0	2.3	2.9%	17.4%
CTG	Banking	21.5	-0.9%	1.7	3,472	4.6	2,064	10.4	1.1	30.0%	11.7%
VPB	Banking	20.7	-1.4%	1.2	2,211	4.2	2,820	7.3	1.7	23.2%	26.9%
MBB	Banking	21.3	0.2%	1.2	2,001	8.1	2,366	9.0	1.5	20.0%	17.4%
ACB	Banking	29.6	0.0%	1.2	1,605	3.4	3,498	8.5	1.9	34.3%	25.0%
BMP	Plastic	55.3	-1.3%	0.9	197	0.3	5,586	9.9	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	20.3	-2.4%	1.2	794	0.1	229	88.7	1.6	2.1%	1.8%
HPG	Steel	31.1	-4.0%	0.9	2,872	11.1	4,334	7.2	1.7	38.9%	26.7%
HSG	Steel	7.0	0.0%	1.5	117	0.7	1,065	6.6	0.5	16.0%	8.0%
VNM	Consumer staples	131.7	-1.6%	0.7	9,972	4.7	4,997	26.4	9.0	59.3%	35.2%
SAB	Consumer staples	250.4	0.0%	0.8	6,982	0.5	6,902	36.3	9.6	9.8%	28.5%
MSN	Consumer staples	81.2	-1.0%	1.2	4,106	2.1	5,416	15.0	4.9	40.4%	30.9%
SBT	Consumer staples	20.0	-2.4%	0.7	431	1.1	869	23.0	1.6	10.9%	11.3%
ACV	Transport	82.0		0.8	7,762	1.0	1,883	43.5	6.5	3.6%	15.9%
VJC	Transport	124.9	-1.3%	1.1	2,941	3.3	9,463	13.2	6.4	23.6%	67.1%
HVN	Transport	32.9	-0.3%	1.7	1,756	0.6	1,727	19.1	2.7	9.3%	14.6%
GMD	Transport	27.4	-1.8%	0.8	353	1.0	6,311	4.3	1.4	49.0%	30.8%
PVT	Transport	16.0	-0.6%	0.7	195	0.3	2,165	7.4	1.2	33.5%	16.7%
VCS	Materials	74.5	-0.8%	1.0	508	0.9	5,620	13.3	4.2	2.5%	43.2%
VGC	Materials	17.1	-1.7%	1.0	333	1.8	1,179	14.5	1.2	24.2%	8.7%
HT1	Materials	13.9	-1.4%	0.8	230	0.1	1,599	8.7	1.1	5.6%	12.2%
CTD	Construction	160.5	0.2%	0.8	546	3.3	20,202	7.9	1.6	43.8%	21.1%
VCG	Construction	21.7	1.4%	1.4	417	2.9	2,384	9.1	1.5	0.0%	17.6%
CII	Construction	26.0	-1.0%	0.6	277	1.1	332	78.2	1.3	55.5%	1.7%
POW	Electricity	15.0	1.4%	0.6	1,527	1.2	1,026	14.6	1.3	72.8%	9.1%
NT2	Electricity	25.5	-0.8%	0.6	319	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
BID	33.65	1.36	0.48	2.35MLN
VCB	55.10	0.55	0.34	1.46MLN
GAS	93.50	0.54	0.30	818850.00
TCB	27.50	0.36	0.11	3.57MLN
TLG	68.80	5.85	0.08	200.00

Ticker	Price	% Chg	Index pt	Volume
VNM	131.70	-1.64	-1.19	811850.00
BVH	94.00	-4.67	-1.00	140910.00
HPG	31.10	-4.01	-0.86	8.16MLN
VIC	102.00	-0.49	-0.50	531470.00
NVL	64.80	-2.26	-0.42	445920.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ST8	19.40	6.89	0.01	1520.00
PNC	16.00	6.67	0.00	3100.00
SPM	12.85	6.20	0.00	110.00
TLG	68.80	5.85	0.08	200.00
BTT	34.00	5.75	0.01	530.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DTT	8.37	-7.00	0.00	20
TEG	7.44	-7.00	0.00	1000
CIG	3.63	-6.92	0.00	3370
DRL	44.20	-6.85	-0.01	2400
TGG	3.54	-6.84	0.00	145660

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	5.20	8.33	0.04	1000
SHN	9.70	2.88	0.03	12000
PVI	32.90	2.81	0.03	184100
HUT	4.30	2.38	0.02	2.38MLN
PTI	17.60	6.02	0.02	100

Ticker	Price	% Chg	Index pt	Volume
PVS	19.20	-3.03	-0.15	4.96MLN
SHB	7.40	-1.33	-0.11	4.33MLN
VGC	17.10	-1.72	-0.06	2.39MLN
NVB	9.80	-2.00	-0.06	1.13MLN
LAS	10.00	-7.41	-0.03	233900

Top 5 gainers on the HNX

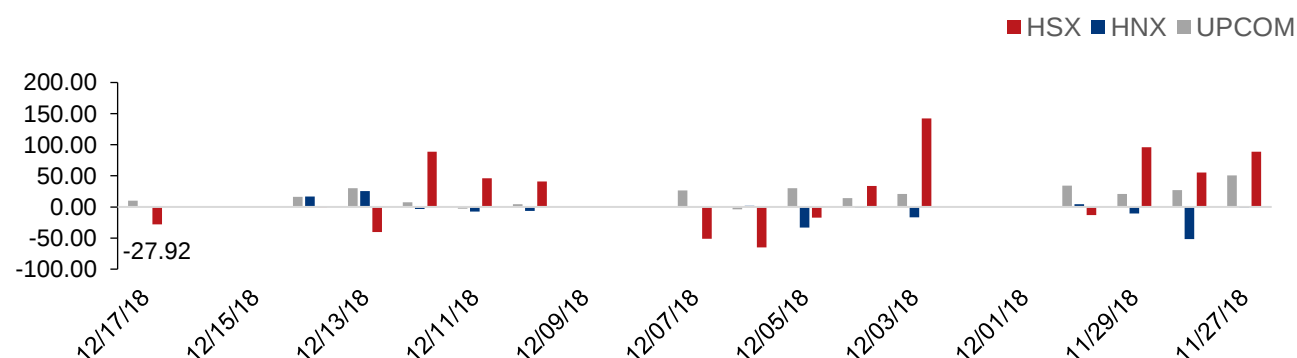
Ticker	Price	% Chg	Index pt	Volume
SPI	0.90	12.50	0.00	111600
PSE	7.70	10.00	0.00	500
RCL	24.20	10.00	0.01	100
CVN	12.30	9.82	0.00	15500
NHA	8.00	9.59	0.01	10800

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.50	-16.67	0.00	1400
ITQ	3.60	-10.00	-0.01	715400
MIM	16.30	-9.94	0.00	200
L62	7.30	-9.88	0.00	800
MAS	43.00	-9.85	-0.01	2400

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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