

Wed, December 19, 2018

Vietnam Daily Review

Continue to decrease

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/12/2018		•	
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 BHN (+0.28 points); ROS (+0.17 points); MSN (+0.10 points); EIB (+0.07 points); MWG (+0.06 points).
- The laggards were VNM (-1.40 points); CTG (-1.21 points); HPG (-0.92 points); GAS (-0.89 points); VCB (-0.78 points).
- Cash flow focused on Construction and Construction Material Manufacturing, liquidity decreased.
- The trading value of VN-Index in today session was VND 2,648.8 billion. The trading range was 12.48 points. The market recorded 108 gainers and 179 decliners.
- By the ending of the session, VN-Index decreased by 8.01 points, closing at 919.24 points. At the same time, HNX-Index also decreased by 0.26 points to 104.16 points.
- Foreign investors today net sold VND 156.33 billion on HOSE, focusing on CTG (VND 80.38 billion), VHC (VND 20.30 billion) and HPG (VND 17.57 billion). At the same time, they net bought VND 5.71 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and decreased with strong selling forces appeared in some Petroleum stocks: GAS, PLX and Banking stocks: CTG, TCB, and VCB. In the afternoon session, the index still decreased with low buying forces such as BHN, MSN, and MWG. Foreigners turned to net sold. The market decreased and liquidity remained low as investors expect to trade on FED interest rates. In view of the BSC, the fluctuation will continue before the trend is clear with the index will increase to 935 or decline to 910 points.

Remove PLX stock from short-term portfolio

Technical analysis

VHC_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 **919.24**
Value: 2648.8 bil **-8.01 (-0.86%)**
Foreigners (net): -VND 156.33 bil

HNX-INDEX **104.16**
Value: 457.38 bil **-0.26 (-0.25%)**
Foreigners (net): VND 5.71 bil

UPCOM-INDEX **52.69**
Value 370.4 bil **0.08 (0.15%)**
Foreigners (net): VND 8.51 bil

Macro indicators

	Value	% Chg
Crude oil	46.5	0.54%
Gold	1,250	0.04%
USDVND	23,311	0.01%
EURVND	26,574	0.30%
JPYVND	20,747	0.15%
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
PVD	11.76	CTG	80.38
SSI	9.63	VHC	20.30
CII	9.45	HPG	17.57
KDH	7.16	VCB	17.29
BID	5.47	NVL	12.93

Source: Bloomberg, BSC Research

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Noticable stocks update

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Exhibit 1

HSX-Index Intraday

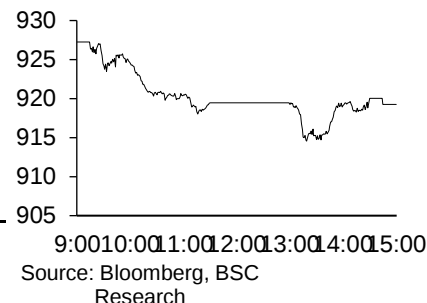


Exhibit 2

HNX-Index Intraday

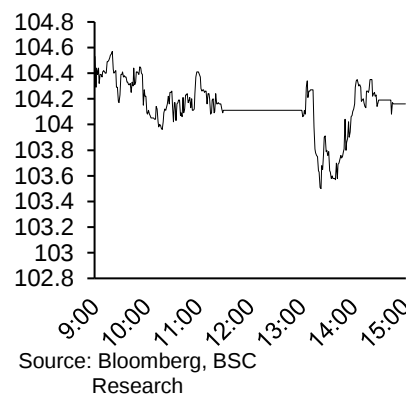


Table 1

Index Future Contracts			
Ticker	Close	± price	± Volume
VN30F1812	884.5	-1.1%	0.2%
VN30F1901	882.2	-0.9%	209.6%
VN30F1903	880.6	-0.9%	-87.1%
VN30F1906	880.1	-1.0%	-51.4%

Table 2

Top leaders VN30			
Ticker	Close	± Price	Index pt
MSN	82	0.4	0.3
ROS	37	2.8	0.2
MWG	86	0.6	0.2
STB	12	0.4	0.1
FPT	42	0.2	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
HPG	30	-4.5	-2.9
VNM	129	-2.0	-1.9
VRE	31	-1.6	-0.8
NVL	64	-2.0	-0.7
CTG	20	-4.9	-0.6

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VCG	5.8	23.1	20	24	BUY	Long-term uptrend
MBB	5.6	21.2	20	23	STOP SELL	Long-term downtrend
ROS	4.9	36.5	35	38	STOP BUY	Short-term correct
VNM	2.7	129.1	115	137	STOP SELL	Long-term downtrend
VCB	2.7	54.4	53	58	STOP SELL	Long-term downtrend
VPB	2.5	20.7	21	23	STOP SELL	Long-term downtrend
VJC	2.4	125.0	119	134	STOP SELL	Long-term downtrend
VIC	2.2	102.0	98	106	STOP BUY	Long-term uptrend
BID	1.9	33.3	31	35	STOP BUY	Long-term uptrend
HDB	1.9	29.0	28	32	STOP SELL	Long-term downtrend

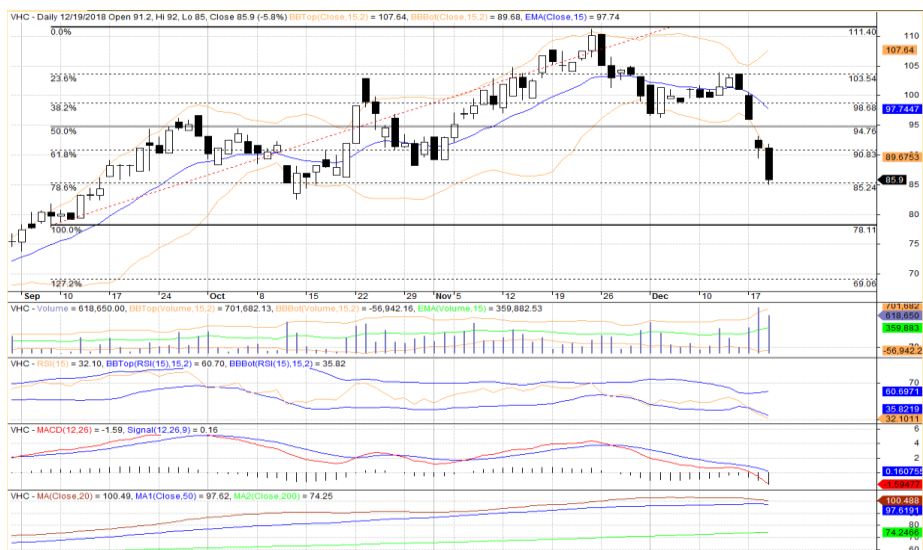
Technical Analysis

VHC_Correction

Technical highlights:

- Current trend: Correction
- MACD trend: Positive divergence, MACD crossed down
- RSI: In the neutral zone, reached lower Bollinger channel.
- MA: MA20 is going down to MA50 and MA200.

Comment: VHC is in the correction phase after touching 110 resistance level. The liquidity in the last two trading sessions has increased and surpassed the average level, indicating that the bottom fishing intention was quite strong. The RSI has hit the lower Bollinger Band but has yet to hit the oversold territory, suggesting a continuity of downward momentum. The MACD is also signaling a bearish trend as the MACD line and the signal line are forming a big gap. Movement of 3 MA lines also showed that stocks are in the short-term correction phase. Thus, VHC may adjust to the strong support level of 85 in the next sessions and will consolidate in the 85-95 price channel for a short period.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	32.0	-2.3%	30.1	37.6
2	HT1	22/8/2018	12.60	14.4	14.3%	11.6	14.5
3	PTB	10/4/2018	64.00	62.7	-2.0%	58.9	73.6
4	SSI	12/3/2018	29.65	28.1	-5.2%	27.3	34.1
Average					1.2%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	21.2	1.7%	34.4	37.1
2	HCM	18/09/2017	41.9	49.0	16.9%	39.8	60.0
Average					9.3%		

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	85.8	0.6%	0.7	1,606	1.4	6,481	13.2	4.5	49.0%	41.2%
PNJ	Retail	94.2	-1.7%	1.0	684	0.9	5,428	17.4	4.5	49.0%	30.0%
BVH	Insurance	91.0	-3.2%	1.3	2,773	0.6	1,728	52.7	4.4	24.8%	8.4%
PVI	Insurance	32.0	-2.7%	0.8	322	0.2	2,265	14.1	1.1	43.9%	7.8%
VIC	Real Estate	102.0	0.0%	1.0	14,154	2.2	1,366	74.6	5.9	9.3%	10.3%
VRE	Real Estate	31.1	-1.6%	1.1	3,149	1.0	646	48.2	2.8	31.6%	5.7%
NVL	Real Estate	63.5	-2.0%	0.8	2,506	0.8	2,368	26.8	3.3	7.5%	14.2%
REE	Real Estate	32.0	0.3%	1.1	431	0.2	5,068	6.3	1.1	49.0%	19.1%
DXG	Real Estate	23.6	-1.9%	1.5	358	1.4	3,042	7.7	1.8	48.3%	25.9%
SSI	Securities	28.1	-0.4%	1.3	610	1.6	2,899	9.7	1.5	58.5%	15.8%
VCI	Securities	45.2	-0.7%	1.0	320	0.1	4,289	10.5	2.4	41.2%	30.5%
HCM	Securities	49.0	-3.9%	1.4	276	0.4	6,094	8.0	2.1	61.8%	27.8%
FPT	Technology	42.1	0.2%	0.9	1,123	0.9	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	92.0	-1.6%	1.5	7,656	3.2	6,473	14.2	4.1	3.4%	30.6%
PLX	Oil & Gas	55.8	-1.8%	1.5	2,811	1.8	3,285	17.0	3.3	10.9%	19.5%
PVS	Oil & Gas	18.5	-3.6%	1.7	384	4.4	1,747	10.6	0.8	20.2%	7.8%
BSR	Oil & Gas	14.3	-1.4%	0.8	1,928	0.9	N/A	N/A	N/A	31.8%	23.0%
DHG	Pharmacy	81.7	-0.8%	0.5	464	0.6	4,037	20.2	3.6	49.0%	18.3%
DPM	Fertilizer	21.0	0.2%	0.9	357	0.3	1,492	14.1	1.0	21.3%	8.1%
DCM	Fertilizer	10.0	-0.7%	0.7	230	0.2	997	10.0	0.9	3.9%	8.6%
VCB	Banking	54.4	-1.3%	1.4	8,510	2.7	3,360	16.2	3.2	20.8%	20.9%
BID	Banking	33.3	-1.0%	1.7	4,950	1.9	2,401	13.9	2.3	2.9%	17.4%
CTG	Banking	20.4	-4.9%	1.7	3,302	10.0	2,064	9.9	1.1	29.9%	11.7%
VPB	Banking	20.7	0.0%	1.2	2,211	2.5	2,820	7.3	1.7	23.2%	26.9%
MBB	Banking	21.2	-0.7%	1.2	1,987	5.6	2,366	8.9	1.5	20.0%	17.4%
ACB	Banking	29.6	0.0%	1.2	1,605	1.7	3,498	8.5	1.9	34.3%	25.0%
BMP	Plastic	54.9	-0.7%	0.9	195	0.4	5,586	9.8	1.8	76.9%	18.5%
NTP	Plastic	42.5	1.2%	0.4	165	0.0	3,938	10.8	1.8	23.1%	16.6%
MSR	Resources	20.3	0.0%	1.2	794	0.0	229	88.7	1.6	2.1%	1.8%
HPG	Steel	29.7	-4.5%	0.9	2,743	14.3	4,334	6.9	1.6	38.8%	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	129.1	-2.0%	0.7	9,775	2.7	4,997	25.8	8.8	59.3%	35.2%
SAB	Consumer staples	250.0	-0.2%	0.8	6,970	1.1	6,902	36.2	9.6	9.8%	28.5%
MSN	Consumer staples	81.5	0.4%	1.2	4,122	1.2	5,416	15.0	4.9	40.4%	30.9%
SBT	Consumer staples	19.8	-1.0%	0.7	426	1.6	869	22.8	1.6	10.9%	11.3%
ACV	Transport	83.6		0.8	7,913	0.2	1,883	44.4	6.7	3.6%	15.9%
VJC	Transport	125.0	0.1%	1.1	2,944	2.4	9,463	13.2	6.4	23.5%	67.1%
HVN	Transport	33.2	0.9%	1.7	1,772	0.3	1,727	19.2	2.7	9.3%	14.6%
GMD	Transport	27.2	-0.7%	0.8	351	0.4	6,311	4.3	1.4	49.0%	30.8%
PVT	Transport	15.9	-0.3%	0.7	195	0.2	2,165	7.3	1.2	33.4%	16.7%
VCS	Materials	74.5	0.0%	1.0	508	0.3	5,620	13.3	4.2	2.5%	43.2%
VGC	Materials	17.5	2.3%	1.0	341	1.4	1,179	14.8	1.3	24.2%	8.7%
HT1	Materials	14.4	4.0%	0.8	239	0.1	1,599	9.0	1.1	5.6%	12.2%
CTD	Construction	157.5	-1.9%	0.8	535	1.7	20,202	7.8	1.5	43.8%	21.1%
VCG	Construction	23.1	6.5%	1.4	444	5.8	2,384	9.7	1.6	0.0%	17.6%
CII	Construction	26.1	0.4%	0.6	278	1.6	332	78.6	1.3	55.6%	1.7%
POW	Electricity	15.0	0.0%	0.6	1,527	0.7	1,026	14.6	1.3	72.8%	9.1%
NT2	Electricity	25.4	-0.4%	0.6	318	0.2	2,874	8.8	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BHN	83.90	4.88	0.28	100.00
ROS	36.50	2.82	0.18	3.13MLN
MSN	81.50	0.37	0.11	325700.00
EIB	14.00	1.45	0.08	47460.00
MWG	85.80	0.59	0.07	370690.00

Ticker	Price	% Chg	Index pt	Volume
VNM	129.10	-1.97	-1.40	484090.00
CTG	20.40	-4.90	-1.21	11.21MLN
HPG	29.70	-4.50	-0.92	10.97MLN
GAS	92.00	-1.60	-0.89	802830.00
VCB	54.40	-1.27	-0.78	1.13MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HLG	8.56	7.00	0.01	10140.00
TDW	21.40	7.00	0.00	20.00
VNL	16.15	6.95	0.00	40.00
HOT	31.00	6.90	0.01	270.00
SJS	17.35	6.77	0.04	947590.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SJF	9.20	-6.98	-0.02	297070
TIE	6.85	-6.93	0.00	10
PTL	2.70	-6.90	-0.01	10
STG	18.45	-6.82	-0.04	3880
TGG	3.30	-6.78	0.00	203530

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCG	23.10	6.45	0.10	5.85MLN
VGC	17.50	2.34	0.08	1.83MLN
PHP	12.50	8.70	0.03	33700
TV2	130.90	4.72	0.03	28400
PGS	30.50	1.67	0.02	44800

Ticker	Price	% Chg	Index pt	Volume
PVS	18.50	-3.65	-0.17	5.47MLN
NVB	9.30	-5.10	-0.15	1.06MLN
DGC	47.50	-1.66	-0.04	41300
PVI	32.00	-2.74	-0.03	145200
SHS	13.40	-2.19	-0.03	808100

Top 5 gainers on the HNX

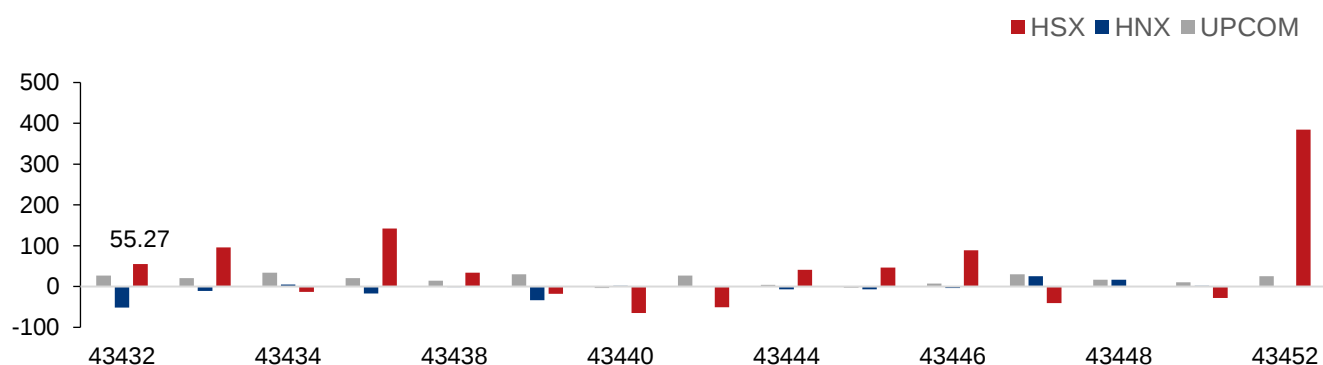
Ticker	Price	% Chg	Index pt	Volume
PVV	0.60	20.00	0.00	344600
TMX	7.70	10.00	0.00	200
PSW	7.80	9.86	0.00	200
CMS	5.60	9.80	0.01	6300
DDG	16.80	9.80	0.01	6300

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.70	-12.50	-0.01	44500
DCS	0.80	-11.11	-0.01	62400
SPI	0.80	-11.11	0.00	205000
CAN	22.60	-9.96	-0.01	100
PPP	7.30	-9.88	0.00	5400

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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