



Thu, December 20, 2018

Vietnam Daily Review

Slight rebound

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/12/2018		•	
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 GAS (+0.89 points); BID (+0.68 points); BVH (+0.50 points); NVL (+0.42 points); VCB (+0.22 points).
- The laggards were VNM (-1.56 points); VRE (-0.72 points); SAB (-0.59 points); VPB (-0.30 points); BHN (-0.28 points).
- Cash flow focused on Seafood and Construction Material Manufacturing, liquidity decreased.
- The trading value of VN-Index in today session was VND 2,229.6 billion. The trading range was 7.61 points. The market recorded 144 gainers and 140 decliners.
- By the ending of the session, VN-Index decreased by 1 points, closing at 918.24 points. At the same time, HNX-Index also increased by 0.36 points to 104.53 points.
- Foreign investors today net sold VND 78.99 billion on HOSE, focusing on CTG (VND 75.96 billion), HPG (VND 26.20 billion) and MSN (VND 11.62 billion). At the same time, they net bought VND 2.6 billion on HNX.

Market outlook

At the beginning of the trading day, the VN-index fluctuated and increased, however, at the ending morning session, the index declined with selling forces appeared in CTG, TCB, MBB, and VPB. In the afternoon session, the index still decreased due to selling forces appeared in some large-caps stock: VNM, SAB, VRE, and VHM. Foreign investors continued to be net sellers and the market liquidity was low. BSC maintains our recommend that the market will fluctuate before the clear trend which index will above 935 points or below 910 points, investors should wait for the coming signals.

Technical analysis

KBC_Short-term 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 **918.24**
Value: 2229.61 bil **-1 (-0.11%)**
Foreigners (net): -VND 78.99 bil

HNX-INDEX **104.53**
Value: 371.5 bil **0.37 (0.36%)**
Foreigners (net): VND 2.6 bil

UPCOM-INDEX **52.74**
Value 515.6 bil **0.05 (0.09%)**
Foreigners (net): VND 362.34 bil

Macro indicators

	Value	% Chg
Crude oil	46.5	-3.53%
Gold	1,250	0.54%
USDVND	23,285	-0.11%
EURVND	26,625	0.40%
JPYVND	20,804	0.38%
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	16.92	CTG	75.96
SSI	11.10	HPG	26.20
GAS	6.95	MSN	11.62
KDH	6.78	GEX	10.71
PHR	5.29	VRE	9.29

Source: Bloomberg, BSC Research

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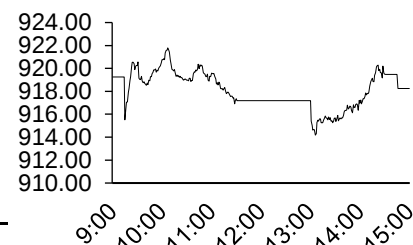
Noticable stocks update

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Exhibit 1

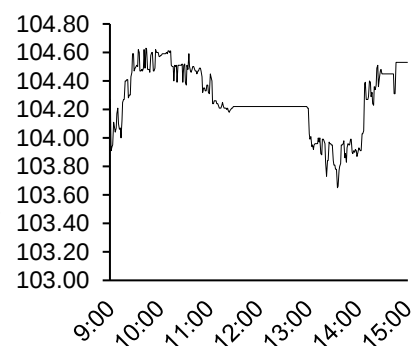
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	878.5	-0.7%	-34.4%
VN30F1901	882.0	0.0%	143.0%
VN30F1903	877.7	-0.3%	119.3%
VN30F1906	883.4	0.4%	28.9%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
NVL	65	2.4	0.8
HPG	30	0.8	0.5
GAS	94	1.6	0.2
DPM	22	3.6	0.2
VCB	55	0.4	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
VNM	126	-2.3	-2.1
VRE	30	-3.2	-1.7
VPB	20	-1.9	-1.2
STB	12	-1.6	-0.5
SAB	247	-1.2	-0.5

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	7.9	30.0	30	36	STOP SELL	Long-term downtrend
CTG	5.5	20.2	20	24	STOP SELL	Long-term downtrend
VCG	4.7	24.1	20	24	BUY	Long-term uptrend
MBB	3.5	21.0	20	23	STOP SELL	Long-term downtrend
VNM	3.0	126.2	115	137	STOP SELL	Long-term downtrend
BID	2.4	34.0	31	35	STOP BUY	Long-term uptrend
VPB	2.2	20.3	19	23	STOP SELL	Long-term downtrend
VJC	2.2	124.2	119	134	STOP SELL	Long-term downtrend
VCB	2.1	54.6	53	58	STOP SELL	Long-term downtrend
PVS	1.9	18.6	18	21	STOP SELL	Long-term downtrend

Technical Analysis

KBC_Short-term consolidation

Technical highlights:

- Current trend: Short term consolidation
- MACD trend indicator: Positive convergence, MACD crossed down.
- RSI indicator: in the neutral zone and approaching the overbought zone.
- MA: MA 20, MA 100, MA 150, MA 200 and their respective slope are increasing.

Comment: KBC broke out from the channel of 12.5 and corrected slightly after failing to break through the peak level at 15. The RSI corrected after approaching the oversold zone. The MACD also signals the stock is entering the consolidation period when the MACD and the signal line are converging after a strong divergence. At present, the liquidity has fallen below the average level in the recent correction sessions, indicating that the stock is entering the short-term consolidation period in the coming sessions. As such, KBC shares will accumulate for a short period in the channel 13.5-15 before creating a new trend.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.8	-2.9%	30.1	37.6
2	HT1	22/8/2018	12.60	14.5	15.1%	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	-5.1%	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	21.0	0.7%	34.4	37.1
2	HCM	18/09/2017	41.9	50.5	20.5%	39.8	60.0
Average					10.6%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.3	1.3%	24.7	32.3
2	POW	12/4/2018	15.6	15.0	-3.8%	14.4	18.7
Average					-1.3%		

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	85.5	-0.3%	0.7	1,600	1.3	6,481	13.2	4.5	49.0%	41.2%
PNJ	Retail	94.1	-0.1%	1.0	683	1.0	5,428	17.3	4.5	50.5%	30.0%
BVH	Insurance	93.3	2.5%	1.3	2,843	0.3	1,728	54.0	4.5	24.8%	8.4%
PVI	Insurance	32.4	1.3%	0.8	326	0.0	2,265	14.3	1.1	43.9%	7.8%
VIC	Real Estate	101.9	-0.1%	1.0	14,140	1.7	1,366	74.6	5.9	9.3%	10.3%
VRE	Real Estate	30.1	-3.2%	1.1	3,048	1.6	646	46.6	2.7	31.6%	5.7%
NVL	Real Estate	65.0	2.4%	0.8	2,565	0.8	2,368	27.5	3.4	7.5%	14.2%
REE	Real Estate	31.8	-0.6%	1.1	428	0.1	5,068	6.3	1.1	49.0%	19.1%
DXG	Real Estate	24.4	3.6%	1.5	371	1.2	3,042	8.0	1.9	48.5%	25.9%
SSI	Securities	28.2	0.2%	1.3	611	1.1	2,899	9.7	1.5	58.6%	15.8%
VCI	Securities	45.2	0.0%	1.0	320	0.3	4,289	10.5	2.4	41.2%	30.5%
HCM	Securities	50.5	3.1%	1.4	284	0.2	6,094	8.3	2.1	61.8%	27.8%
FPT	Technology	42.1	-0.1%	0.9	1,122	0.8	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	1.6%	1.5	7,781	1.2	6,473	14.4	4.2	3.4%	30.6%
PLX	Oil & Gas	55.9	0.2%	1.5	2,816	0.7	3,285	17.0	3.3	10.9%	19.5%
PVS	Oil & Gas	18.6	0.5%	1.7	387	1.9	1,747	10.6	0.8	20.3%	7.8%
BSR	Oil & Gas	14.5	1.4%	0.8	1,955	0.9	N/A	N/A	N/A	31.8%	23.0%
DHG	Pharmacy	80.5	-1.5%	0.5	458	0.5	4,037	19.9	3.6	49.0%	18.3%
DPM	Fertilizer	21.8	3.6%	0.9	370	0.5	1,492	14.6	1.1	21.3%	8.1%
DCM	Fertilizer	10.1	1.2%	0.7	232	0.2	997	10.1	0.9	3.9%	8.6%
VCB	Banking	54.6	0.4%	1.4	8,541	2.1	3,360	16.2	3.2	20.8%	20.9%
BID	Banking	34.0	2.0%	1.7	5,046	2.4	2,401	14.1	2.3	2.9%	17.4%
CTG	Banking	20.2	-1.0%	1.7	3,270	5.5	2,064	9.8	1.1	29.9%	11.7%
VPB	Banking	20.3	-1.9%	1.2	2,168	2.2	2,820	7.2	1.7	23.2%	26.9%
MBB	Banking	21.0	-0.9%	1.2	1,968	3.5	2,366	8.9	1.4	20.0%	17.4%
ACB	Banking	29.6	0.0%	1.2	1,605	1.5	3,498	8.5	1.9	34.3%	25.0%
BMP	Plastic	54.7	-0.4%	0.9	195	0.3	5,586	9.8	1.8	76.9%	18.5%
NTP	Plastic	42.7	0.5%	0.4	166	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	30.0	0.8%	0.9	2,766	7.9	4,334	6.9	1.6	38.8%	26.7%
HSG	Steel	7.0	0.0%	1.5	117	0.4	1,065	6.6	0.5	16.0%	8.0%
VNM	Consumer staples	126.2	-2.2%	0.7	9,555	3.0	4,997	25.3	8.6	59.3%	35.2%
SAB	Consumer staples	247.0	-1.2%	0.8	6,887	1.0	6,902	35.8	9.5	9.8%	28.5%
MSN	Consumer staples	81.0	-0.6%	1.2	4,096	1.2	5,416	15.0	4.8	40.4%	30.9%
SBT	Consumer staples	20.0	0.8%	0.7	430	1.5	869	23.0	1.6	10.9%	11.3%
ACV	Transport	83.8		0.8	7,932	0.1	1,883	44.5	6.7	3.6%	15.9%
VJC	Transport	124.2	-0.6%	1.1	2,925	2.2	9,463	13.1	6.4	23.5%	67.1%
HVN	Transport	33.1	-0.3%	1.7	1,767	0.2	1,727	19.2	2.7	9.3%	14.6%
GMD	Transport	27.3	0.6%	0.8	352	0.3	6,311	4.3	1.4	49.0%	30.8%
PVT	Transport	15.9	-0.3%	0.7	194	0.1	2,165	7.3	1.2	33.4%	16.7%
VCS	Materials	75.3	1.1%	1.0	513	0.9	5,620	13.4	4.3	2.5%	43.2%
VGC	Materials	17.9	2.3%	1.0	349	1.1	1,179	15.2	1.3	24.2%	8.7%
HT1	Materials	14.5	0.7%	0.8	241	0.1	1,599	9.1	1.1	5.6%	12.2%
CTD	Construction	158.0	0.3%	0.8	537	1.9	20,202	7.8	1.5	44.0%	21.1%
VCG	Construction	24.1	4.3%	1.4	463	4.7	2,384	10.1	1.6	0.0%	17.6%
CII	Construction	26.1	-0.2%	0.6	277	1.2	332	78.4	1.3	55.5%	1.7%
POW	Electricity	15.0	0.0%	0.6	1,527	0.5	1,026	14.6	1.3	72.8%	9.1%
NT2	Electricity	25.7	1.2%	0.6	322	0.2	2,874	8.9	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	93.50	1.63	0.89	303240.00
BID	33.95	1.95	0.69	1.64MLN
BVH	93.30	2.53	0.50	76800.00
NVL	65.00	2.36	0.42	301590.00
VCB	54.60	0.37	0.22	877260.00

Ticker	Price	% Chg	Index pt	Volume
VNM	126.20	-2.25	-1.57	539710.00
VRE	30.10	-3.22	-0.72	1.17MLN
SAB	247.00	-1.20	-0.60	89640.00
VPB	20.30	-1.93	-0.31	2.49MLN
BHN	80.00	-4.65	-0.28	60.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NTL	17.80	6.91	0.02	919110.00
DRL	47.25	6.90	0.01	100.00
LMH	10.85	6.90	0.01	1.28MLN
TIE	7.32	6.86	0.00	1000.00
HPX	23.95	6.80	0.08	808420.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SGT	5.58	-7.00	-0.01	110
HAS	8.56	-6.96	0.00	7600
HVX	3.90	-6.92	0.00	290
HLG	7.97	-6.89	-0.01	50
HTL	14.90	-6.88	0.00	30

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SHB	7.50	1.35	0.11	3.53MLN
VGC	17.90	2.29	0.08	1.47MLN
VCG	24.10	4.33	0.07	4.56MLN
HHC	77.00	10.00	0.07	300
VC3	22.80	5.07	0.03	507100

Ticker	Price	% Chg	Index pt	Volume
NVB	8.80	-5.38	-0.15	1.15MLN
CTB	27.40	-8.36	-0.02	101700
VMC	18.50	-7.04	-0.01	12100
ART	3.10	-3.13	-0.01	1.41MLN
WCS	119.30	-9.96	-0.01	100

Top 5 gainers on the HNX

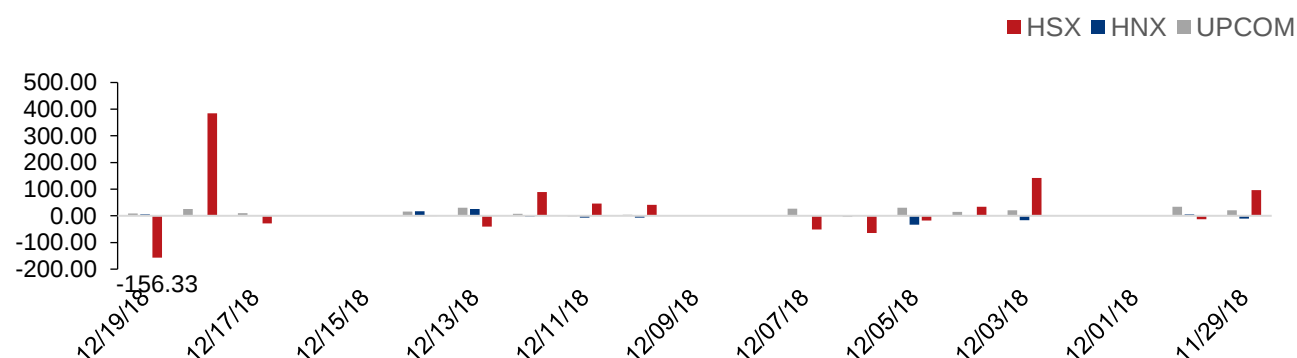
Ticker	Price	% Chg	Index pt	Volume
ACM	0.80	14.29	0.01	80600
DCS	0.90	12.50	0.01	14800
BII	1.00	11.11	0.01	140400
HHC	77.00	10.00	0.07	300
PSE	7.70	10.00	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.50	-16.67	0.00	18300
DPS	0.60	-14.29	0.00	70800
NHP	0.70	-12.50	0.00	202700
HKB	0.90	-10.00	0.00	29700
MPT	4.50	-10.00	-0.01	203600

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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