

Fri, December 21, 2018

Vietnam Daily Review

Decreased session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/12/2018		•	
Week 24/12-28/12/2018		•	
Month 12/2018		•	

Highlights

- VN-Index fluctuated, then decreased in the morning session. The Index decreased in the afternoon session.
- The leaders were CTG (+0.75 points); PLX (+0.48 points); BVH (+0.41 points); ROS (+0.38 points); VPB (+0.30 points).
- The laggards were VHM (-3.63 points); VNM (-1.99 points); GAS (-1.06 points); MSN (-0.86 points); VRE (-0.57 points).
- Cash flow focused on Construction and Trading, liquidity increased.
- The trading value of VN-Index in today session was VND 3,073.6 billion. The trading range was 7.14 points. The market recorded 131 gainers and 144 decliners.
- By the ending of the session, VN-Index decreased by 5.98 points, closing at 912.26 points. At the same time, HNX-Index also increased by 0.08 points to 104.45 points.
- Foreign investors today were net sold VND 312.11billion on HOSE, focusing on MSN (VND 113.43 billion), VNM (VND 104.43 billion) and VHM (VND 79.15 billion). At the same time, they net bought VND 14.88 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and decreased with strong selling forces appeared in large-cap stocks: VNM, GAS, VHM, and SAB. In the afternoon session, the index decreased, in the opposite direction, the buying forces were quite modest in some stocks such as CTG, PLX, and BVH that narrowed the downtrend. Foreigners were net sellers and the market liquidity was low. BSC supposes that trading session decreased as investor sentiment was affected by the global negative events.

Technical analysis

VPB_ 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 **912.26**
Value: 3073.64 bil **-5.98 (-0.65%)**
Foreigners (net): -VND 312.11 bil

HNX-INDEX **104.45**
Value: 426.69 bil **-0.08 (-0.08%)**
Foreigners (net): -VND 14.88 bil

UPCOM-INDEX **52.75**
Value 376.3 bil **0.01 (0.02%)**
Foreigners (net): -VND 10.94 bil

Macro indicators

	Value	% Chg
Crude oil	46.3	0.83%
Gold	1,260	0.01%
USDVND	23,284	0.00%
EURVND	26,661	-0.03%
JPYVND	20,946	0.06%
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
AST	75.18	MSN	113.43
GEX	27.63	VNM	104.43
CTD	26.20	VHM	79.15
HNG	22.01	DXG	47.25
SBT	14.25	HPG	32.01

Source: Bloomberg, BSC Research

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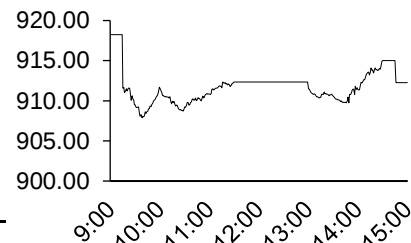
Noticable stocks update

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Exhibit 1

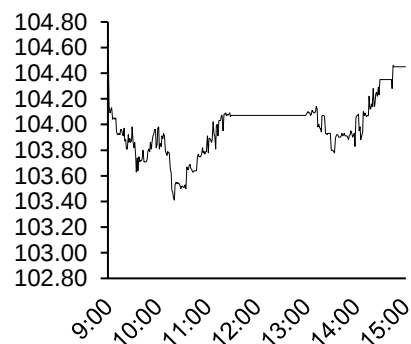
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1812	884.5	0.0%	-34.4%
VN30F1901	879.5	-0.3%	110.3%
VN30F1903	880.0	0.3%	-58.4%
VN30F1906	879.9	-0.4%	610.3%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VPB	21	2.0	1.2
MWG	87	1.8	0.7
ROS	39	6.0	0.5
CTG	21	3.2	0.4
FPT	43	1.1	0.3

Top Laggards VN30

Ticker	Close	± Price	Index pt
VNM	123	-2.9	-2.7
MSN	79	-3.0	-2.0
VRE	29	-2.7	-1.3
NVL	64	-2.3	-0.8
STB	12	-1.2	-0.4

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VCG	6.9	26.0	20	26	BUY	Long-term uptrend
HPG	5.8	30.0	30	36	STOP SELL	Long-term downtrend
MBB	4.3	21.0	20	23	STOP SELL	Long-term downtrend
VIC	3.5	102.0	98	106	STOP BUY	Long-term uptrend
CTG	3.2	20.9	21	24	STOP SELL	Long-term downtrend
VPB	2.9	20.7	21	23	STOP SELL	Long-term downtrend
VGC	3.0	18.4	17	19	BUY	Long-term uptrend
KBC	2.3	14.8	14	15	STOP BUY	Long-term uptrend
HDB	2.2	29.4	28	32	STOP SELL	Long-term downtrend
ACB	2.2	29.4	28	33	STOP SELL	Long-term downtrend

Technical Analysis

VPB_ Consolidation

Technical highlights:

- Current trend: Consolidation
- MACD trend: Divergence at the central line, MACD crossed down
- RSI: Neutral zone, reached Bollinger lower channel.
- MA: MA20 meets MA50 and both 3 MAs lines are down.

Comment: VPB is consolidating around 20 after reaching the resistance level at 22.5. Liquidity of stocks is below the average, signaling a consolidation period. RSI reached Bollinger lower channel and rebounded. But the MACD indicator is declining, as the signal line is creating gap with the MACD line and no rebounding signal. Movement of 3 MA lines also showed that stocks are in the short-term correction period. Thus, VPB may accumulate in the 20-22.5 price channel in the upcoming sessions before forming a clearer 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	31.7	-3.2%	30.1	37.6
2	HT1	22/8/2018	12.60	14.3	13.5%	11.6	14.5
3	PTB	10/4/2018	64.00	62.0	-3.1%	58.9	73.6
4	SSI	12/3/2018	29.65	27.9	-6.1%	27.3	34.1
Average					0.3%		

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	49.6	18.4%	39.8	60.0
Average					9.5%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.3	1.5%	24.7	32.3
2	POW	12/4/2018	15.6	15.0	-3.8%	14.4	18.7
Average					-1.2%		

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	87.0	1.8%	0.7	1,628	3.4	6,481	13.4	4.6	49.0%	41.2%
PNJ	Retail	95.0	1.0%	1.0	690	0.9	5,428	17.5	4.6	50.5%	30.0%
BVH	Insurance	95.2	2.0%	1.3	2,901	0.5	1,728	55.1	4.6	24.8%	8.4%
PVI	Insurance	32.5	0.3%	0.8	327	0.0	2,265	14.4	1.1	43.9%	7.8%
VIC	Real Estate	102.0	0.1%	1.0	14,154	3.5	1,366	74.6	5.9	9.3%	10.3%
VRE	Real Estate	29.3	-2.7%	1.1	2,967	2.6	646	45.4	2.6	31.6%	5.7%
NVL	Real Estate	63.5	-2.3%	0.8	2,506	2.0	2,368	26.8	3.3	7.5%	14.2%
REE	Real Estate	31.7	-0.3%	1.1	427	0.2	5,068	6.2	1.1	49.0%	19.1%
DXG	Real Estate	24.2	-0.8%	1.5	368	3.6	3,042	8.0	1.8	48.6%	25.9%
SSI	Securities	27.9	-1.1%	1.3	604	1.6	2,899	9.6	1.5	58.7%	15.8%
VCI	Securities	45.5	0.7%	1.0	322	0.1	4,289	10.6	2.4	40.9%	30.5%
HCM	Securities	49.6	-1.8%	1.4	279	0.1	6,094	8.1	2.1	61.8%	27.8%
FPT	Technology	42.5	1.1%	0.9	1,134	0.8	5,322	8.0	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	91.7	-1.9%	1.5	7,631	0.8	6,473	14.2	4.1	3.4%	30.6%
PLX	Oil & Gas	57.1	2.1%	1.5	2,877	1.0	3,285	17.4	3.4	10.9%	19.5%
PVS	Oil & Gas	18.8	1.1%	1.7	391	1.2	1,747	10.8	0.8	20.3%	7.8%
BSR	Oil & Gas	14.4	-0.7%	0.8	1,941	0.7	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	80.0	-0.6%	0.5	455	0.3	4,037	19.8	3.6	49.0%	18.3%
DPM	Fertilizer	21.5	-1.1%	0.9	366	0.5	1,492	14.4	1.1	21.3%	8.1%
DCM	Fertilizer	10.1	0.0%	0.7	232	0.2	997	10.1	0.9	3.9%	8.6%
VCB	Banking	54.5	-0.2%	1.4	8,525	4.0	3,360	16.2	3.2	20.8%	20.9%
BID	Banking	34.0	0.1%	1.7	5,054	1.0	2,401	14.2	2.3	3.0%	17.4%
CTG	Banking	20.9	3.2%	1.7	3,375	3.2	2,064	10.1	1.1	29.9%	11.7%
VPB	Banking	20.7	2.0%	1.2	2,211	2.9	2,820	7.3	1.7	23.2%	26.9%
MBB	Banking	21.0	0.0%	1.2	1,968	4.3	2,366	8.9	1.4	20.0%	17.4%
ACB	Banking	29.4	-0.7%	1.2	1,594	2.2	3,498	8.4	1.9	34.3%	25.0%
BMP	Plastic	54.9	0.4%	0.9	195	0.1	5,586	9.8	1.8	76.9%	18.5%
NTP	Plastic	42.7	0.0%	0.4	166	0.0	3,938	10.8	1.8	23.1%	16.6%
MSR	Resources	20.4	0.5%	1.2	798	0.0	229	89.2	1.6	2.1%	1.8%
HPG	Steel	30.0	0.0%	0.9	2,766	5.8	4,334	6.9	1.6	38.8%	26.7%
HSG	Steel	6.9	-2.1%	1.5	115	1.1	1,065	6.4	0.5	16.1%	8.0%
VNM	Consumer staples	122.5	-2.9%	0.7	9,275	10.2	4,997	24.5	8.4	59.3%	35.2%
SAB	Consumer staples	247.0	0.0%	0.8	6,887	0.7	6,902	35.8	9.5	9.8%	28.5%
MSN	Consumer staples	78.6	-3.0%	1.2	3,975	8.3	5,416	14.5	4.7	40.4%	30.9%
SBT	Consumer staples	20.5	2.8%	0.7	442	1.6	869	23.6	1.7	10.9%	11.3%
ACV	Transport	83.8		0.8	7,932	0.4	1,883	44.5	6.7	3.6%	15.9%
VJC	Transport	124.2	0.0%	1.1	2,925	2.1	9,463	13.1	6.4	23.5%	67.1%
HVN	Transport	32.8	-0.9%	1.7	1,751	0.3	1,727	19.0	2.7	9.3%	14.6%
GMD	Transport	27.3	0.0%	0.8	352	0.6	6,311	4.3	1.4	49.0%	30.8%
PVT	Transport	15.7	-1.3%	0.7	192	0.1	2,165	7.2	1.2	33.4%	16.7%
VCS	Materials	75.3	0.0%	1.0	513	0.5	5,620	13.4	4.3	2.5%	43.2%
VGC	Materials	18.4	2.8%	1.0	359	3.0	1,179	15.6	1.3	24.2%	8.7%
HT1	Materials	14.3	-1.4%	0.8	237	0.0	1,599	8.9	1.1	5.6%	12.2%
CTD	Construction	158.5	0.3%	0.8	539	4.0	20,202	7.8	1.5	44.0%	21.1%
VCG	Construction	26.0	7.9%	1.4	499	6.9	2,384	10.9	1.8	0.0%	17.6%
CII	Construction	25.9	-0.8%	0.6	275	1.0	332	77.8	1.3	55.6%	1.7%
POW	Electricity	15.0	0.0%	0.6	1,527	0.6	1,026	14.6	1.3	72.8%	9.1%
NT2	Electricity	25.4	-1.4%	0.6	317	0.1	2,874	8.8	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
#N/	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
#N/	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
#N/	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
#N/	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
#N/	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
#N/	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

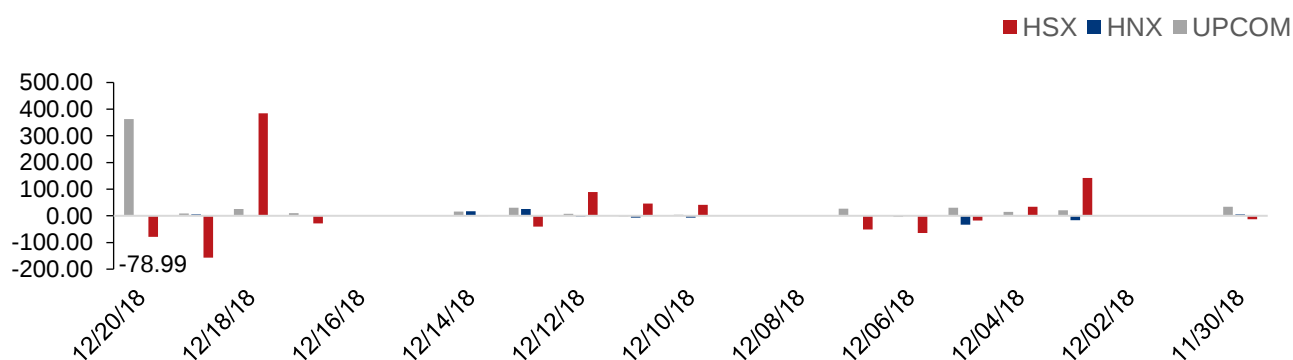
Ticker	Price	% Chg	Index pt	Volume
#N/	0.80	14.29	0.01	80600
DCS	0.90	12.50	0.01	14800
BII	1.00	11.11	0.01	140400
HHC	77.00	10.00	0.07	300
PSE	7.70	10.00	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
#N/	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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