

Mon, December 24, 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 increased in the morning session. The Index decreased in the afternoon session.
- The leaders were VNM (+1.67 points); VHM (+0.51 points); ROS (+0.47 points); HPG (+0.36 points); VRE (+0.25 points).
- The laggards were GAS (-1.60 points); VCB (-1.56 points); BVH (-0.69 points); CTG (-0.57 points); TCB (-0.43 points).
- Cash flow focused on Construction and Steel, liquidity decreased.
- The trading value of VN-Index in today session was VND 2,123.5 billion. The trading range was 7.85 points. The market recorded 100 gainers and 188 decliners.
- By the ending of the session, VN-Index decreased by 3.7 points, closing at 908.56 points. At the same time, HNX-Index also increased by 1.1 points to 103.34 points.
- Foreign investors today were net bought VND 53.09 billion on HOSE, focusing on AST (VND 56.17 billion), BID (VND 45.34 billion) and KDH (VND 18.41 billion). At the same time, they net sold VND 876.25 billion on HNX.

Market outlook

In the morning session of the early week, VN-Index fluctuated and increased with strong buying forces appeared in large-cap stocks: VNM, VHM, MSN, and BID. In the afternoon, the first half of the session still followed the increased trend, however, at the ending afternoon session, the index decreased with strong selling forces appeared in Banking stocks: VCB, CTG, TCB, MBB, and VPB. Foreign investors were net buyers but the market liquidity was quite low. BSC supposes that the market has the ability to balance over 900 points when there is balance signal and the market no longer have to receive negative information as the global market is off for the first 2 sessions of this week.

Technical analysis

CTD_ Breakout

(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 908.56

Value: 2123.5 bil **-3.7 (-0.41%)**

Foreigners (net): VND 53.09 bil

HNX-INDEX 103.34

Value: 618.14 bil **-1.11 (-1.06%)**

Foreigners (net): -VND 876.25 bil

UPCOM-INDEX 52.46

Value 425.4 bil **-0.29 (-0.55%)**

Foreigners (net): -VND 10.94 bil

Macro indicators

	Value	% Chg
Crude oil	45.5	-0.11%
Gold	1,264	0.63%
USDVND	23,283	0.00%
EURVND	26,555	0.31%
JPYVND	20,979	0.19%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.5%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
AST	56.17	NVL	30.13
BID	45.34	VNM	15.79
KDH	18.41	GAS	11.45
HDB	11.69	KBC	11.00
HPG	6.93	HBC	10.63

Source: Bloomberg, BSC Research

Market Outlook	Page 1
Technical Analysis	Page 2
Derivatives market	Page 2
Stock recommendation	Page 3
Importance stocks	Page 4
Market Statistics	Page 5
Disclosure	Page 6

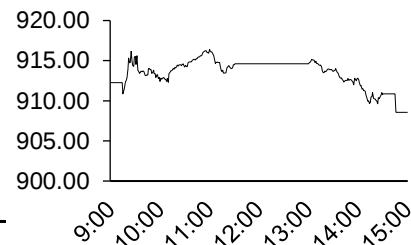
Noticable stocks update

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Exhibit 1

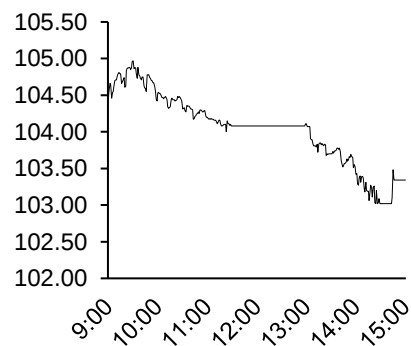
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1901	877.0	-0.3%	-24.0%
VN30F1903	876.0	0.4%	-65.4%
VN30F1903	876.0	-0.4%	-93.1%
VN30F1906	876.0	-0.4%	-93.1%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VNM	126	2.5	2.3
HPG	31	1.8	1.1
ROS	42	6.9	0.6
VRE	30	1.2	0.6
MSN	79	0.5	0.3

Top Laggards VN30

Ticker	Close	± Price	Index pt
VPB	20	-1.7	-1.0
MBB	20	-2.4	-0.9
VCB	53	-2.6	-0.8
GAS	89	-2.9	-0.4
SSI	27	-3.1	-0.4

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VCG	11.3	26.6	20	27	BUY	Long-term uptrend
HPG	4.3	30.5	29	36	STOP SELL	Long-term downtrend
MBB	3.8	20.5	20	23	STOP SELL	Long-term downtrend
PVS	3.2	17.5	17	20	STOP SELL	Long-term downtrend
ACB	2.8	29.0	28	33	STOP SELL	Long-term downtrend
BID	2.8	34.0	33	35	STOP SELL	Long-term uptrend
VGC	2.5	18.5	17	19	BUY	Long-term uptrend
CTG	2.5	20.4	20	24	STOP SELL	Long-term downtrend
HDB	2.2	29.0	28	32	STOP SELL	Long-term downtrend
VCB	2.0	53.1	53	58	STOP SELL	Long-term downtrend

Technical Analysis

CTD_ Breakout

Technical highlights:

- Current trend: Uptrend
- MACD trend: Positive convergence
- RSI: Neutral zone, heading to the upper Bollinger channel.
- MA: MA20 crossed MA50 and MA200.

Comment: CTD has just succeeded in creating a breakout session after the consolidation period around 160. The liquidity increased strongly in the two recent gaining sessions, signaling a breakout. RSI indicator rebounded from the lower Bollinger channel. It is in uptrend. MACD indicator is still showing that the stock is in the consolidation trend of the previous period. Movement of 3 MA lines showed that the stock is recovering short-term. Thus, CTD may break out and rise back to the resistance level at 170. If the liquidity of upcoming rallied-sessions continues to surpass the 10-day average liquidity, the stock may return to 180 level.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.3	-4.3%	30.1	37.6
2	HT1	22/8/2018	12.60	14.0	11.1%	11.6	14.5
3	PTB	10/4/2018	64.00	61.5	-3.9%	58.9	73.6
4	SSI	12/3/2018	29.65	27.0	-8.9%	27.3	34.1
Average					-1.5%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	20.5	-1.7%	34.4	37.1
2	HCM	18/09/2017	41.9	48.0	14.6%	39.8	60.0
Average					6.4%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	26.9	0.0%	24.7	32.3
2	POW	12/4/2018	15.6	14.8	-5.1%	14.4	18.7
Average					-2.6%		

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	86.5	-0.6%	0.7	1,619	1.2	6,481	13.3	4.6	49.0%	41.2%
PNJ	Retail	95.2	0.2%	1.0	691	0.5	5,428	17.5	4.6	49.0%	30.0%
BVH	Insurance	92.0	-3.4%	1.3	2,804	0.2	1,728	53.3	4.4	24.8%	8.4%
PVI	Insurance	32.0	-1.5%	0.8	322	0.1	2,265	14.1	1.1	43.9%	7.8%
VIC	Real Estate	102.0	0.0%	1.0	14,154	1.0	1,366	74.6	5.9	9.3%	10.3%
VRE	Real Estate	29.7	1.2%	1.1	3,002	0.7	646	45.9	2.6	31.6%	5.7%
NVL	Real Estate	64.1	0.9%	0.8	2,530	1.7	2,368	27.1	3.4	7.5%	14.2%
REE	Real Estate	31.3	-1.1%	1.1	422	0.2	5,068	6.2	1.1	49.0%	19.1%
DXG	Real Estate	24.1	-0.4%	1.5	367	1.9	3,042	7.9	1.8	48.3%	25.9%
SSI	Securities	27.0	-3.1%	1.3	586	2.5	2,899	9.3	1.4	58.7%	15.8%
VCI	Securities	45.7	0.4%	1.0	324	0.2	4,289	10.7	2.5	40.9%	30.5%
HCM	Securities	48.0	-3.2%	1.4	270	0.2	6,094	7.9	2.0	61.7%	27.8%
FPT	Technology	42.0	-1.2%	0.9	1,120	0.4	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	89.0	-2.9%	1.5	7,406	2.8	6,473	13.7	4.0	3.4%	30.6%
PLX	Oil & Gas	56.6	-0.9%	1.5	2,852	0.6	3,285	17.2	3.3	10.9%	19.5%
PVS	Oil & Gas	17.5	-6.9%	1.7	364	3.2	1,747	10.0	0.8	20.3%	7.8%
BSR	Oil & Gas	13.9	-3.5%	0.8	1,874	0.9	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	78.5	-1.9%	0.5	446	0.2	4,037	19.4	3.5	49.0%	18.3%
DPM	Fertilizer	22.0	2.3%	0.8	374	1.1	1,492	14.7	1.1	21.3%	8.1%
DCM	Fertilizer	10.3	2.0%	0.7	237	0.5	997	10.3	0.9	3.9%	8.6%
VCB	Banking	53.1	-2.6%	1.3	8,306	2.0	3,360	15.8	3.1	20.8%	20.9%
BID	Banking	34.0	0.0%	1.6	5,054	2.8	2,401	14.2	2.3	3.0%	17.4%
CTG	Banking	20.4	-2.4%	1.7	3,294	2.5	2,064	9.9	1.1	29.8%	11.7%
VPB	Banking	20.4	-1.7%	1.2	2,174	0.7	2,820	7.2	1.7	23.2%	26.9%
MBB	Banking	20.5	-2.4%	1.2	1,921	3.8	2,366	8.6	1.4	20.0%	17.4%
ACB	Banking	29.0	-1.4%	1.2	1,573	2.8	3,498	8.3	1.9	34.3%	25.0%
BMP	Plastic	54.1	-1.5%	0.9	193	0.1	5,586	9.7	1.8	77.0%	18.5%
NTP	Plastic	41.0	-4.0%	0.4	159	0.0	3,938	10.4	1.7	23.1%	16.6%
MSR	Resources	20.1	-1.5%	1.2	786	0.0	229	87.8	1.6	2.1%	1.8%
HPG	Steel	30.5	1.8%	1.0	2,816	4.3	4,334	7.0	1.7	38.8%	26.7%
HSG	Steel	6.6	-3.5%	1.5	111	0.6	1,065	6.2	0.5	16.1%	8.0%
VNM	Consumer staples	125.6	2.5%	0.7	9,510	2.5	4,997	25.1	8.6	59.3%	35.2%
SAB	Consumer staples	246.9	0.0%	0.8	6,884	0.5	6,902	35.8	9.5	9.8%	28.5%
MSN	Consumer staples	79.0	0.5%	1.2	3,995	1.3	5,416	14.6	4.7	40.4%	30.9%
SBT	Consumer staples	20.3	1.0%	0.6	437	1.1	869	23.4	1.7	10.9%	11.3%
ACV	Transport	83.0		0.8	7,857	0.3	1,883	44.1	6.6	3.6%	15.9%
VJC	Transport	124.3	0.1%	1.1	2,927	1.3	9,463	13.1	6.4	23.5%	67.1%
HVN	Transport	33.0	0.6%	1.7	1,761	0.3	1,727	19.1	2.7	9.3%	14.6%
GMD	Transport	27.3	0.0%	0.9	352	0.2	6,311	4.3	1.4	49.0%	30.8%
PVT	Transport	15.7	0.3%	0.8	192	0.2	2,165	7.3	1.2	33.3%	16.7%
VCS	Materials	75.9	0.8%	1.0	517	0.9	5,620	13.5	4.3	2.5%	43.2%
VGC	Materials	18.5	0.5%	0.9	361	2.5	1,179	15.7	1.3	24.3%	8.7%
HT1	Materials	14.0	-2.1%	0.8	232	0.0	1,599	8.8	1.1	5.7%	12.2%
CTD	Construction	159.2	0.4%	0.8	541	4.6	20,202	7.9	1.5	44.0%	21.1%
VCG	Construction	26.6	2.3%	1.2	511	11.3	2,384	11.2	1.8	0.0%	17.6%
CII	Construction	25.8	-0.4%	0.6	274	0.4	332	77.5	1.3	55.8%	1.7%
POW	Electricity	14.8	-1.3%	0.6	1,507	0.6	1,026	14.4	1.3	72.8%	9.1%
NT2	Electricity	25.3	-0.4%	0.6	316	0.1	2,874	8.8	2.0	21.9%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	125.60	2.53	1.67	459230.00
VHM	74.40	0.68	0.52	172180.00
ROS	41.70	6.92	0.48	3.74MLN
HPG	30.50	1.84	0.36	3.26MLN
VRE	29.65	1.19	0.25	561130.00

Ticker	Price	% Chg	Index pt	Volume
GAS	89.00	-2.94	-1.60	718380.00
VCB	53.10	-2.57	-1.56	864160.00
BVH	92.00	-3.36	-0.70	60340.00
CTG	20.35	-2.40	-0.58	2.76MLN
TCB	26.90	-1.47	-0.43	1.25MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TGG	3.83	6.98	0.00	826230.00
TIE	7.83	6.97	0.00	30.00
DRL	50.70	6.96	0.01	2420.00
ROS	41.70	6.92	0.48	3.74MLN
NAV	8.65	6.92	0.00	430.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DTA	6.76	-6.89	0.00	10
SCD	22.40	-6.86	0.00	1440
HOT	25.15	-6.85	-0.01	130
TTE	14.30	-6.84	-0.01	10
HU1	10.30	-6.79	0.00	19410

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
HHC	85.50	6.88	0.05	2100
VCG	26.60	2.31	0.04	10.04MLN
SHN	9.80	3.16	0.04	4300
VGC	18.50	0.54	0.02	3.07MLN
VCS	75.90	0.80	0.02	277100

Ticker	Price	% Chg	Index pt	Volume
ACB	29.00	-1.36	-0.50	2.24MLN
PVS	17.50	-6.91	-0.32	4.03MLN
SHB	7.30	-1.35	-0.11	2.43MLN
DGC	45.90	-3.97	-0.08	199200
NTP	41.00	-3.98	-0.05	600

Top 5 gainers on the HNX

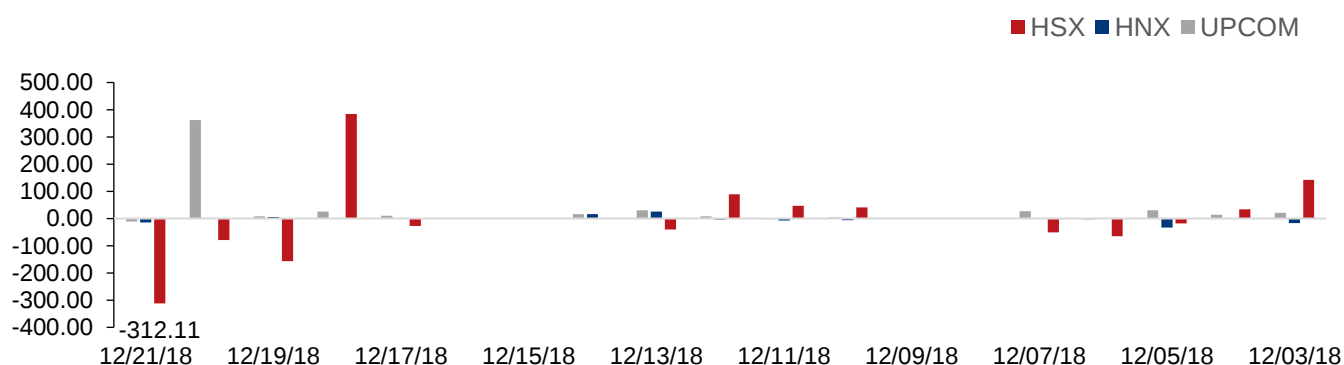
Ticker	Price	% Chg	Index pt	Volume
NHP	0.70	16.67	0.00	16200
CTC	4.40	10.00	0.00	500
SCJ	4.40	10.00	0.01	100
SDD	2.20	10.00	0.00	36700
RCL	26.60	9.92	0.01	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SPI	0.70	-12.50	0.00	20500
BTW	13.20	-9.59	0.00	100
HTP	5.70	-9.52	0.00	1000
TST	6.80	-9.33	0.00	28000
DNY	3.90	-9.30	0.00	100

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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