



Wed, December 26, 2018

Vietnam Daily Review

Decreased market

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/12/2018		•	
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 SAB (+0.41 points); YEG (+0.12 points); VCB (+0.11 points); TPB (+0.08 points); VCI (+0.07 points).
- The laggards were GAS (-1.65 points); VHM (-1.56 points); ROS (-0.47 points); CTG (-0.46 points); TCB (-0.43 points).
- Cash flow focused on Education and Manufacturing, liquidity decreased.
- The trading value of VN-Index in today session was VND 2,042.5 billion. The trading range was 8.63 points. The market recorded 137 gainers and 137 decliners.
- By the ending of the session, VN-Index decreased by 6.19 points, closing at 891.75 points. At the same time, HNX-Index also increased by 0.16 points to 102.28 points.
- Foreign investors today were net bought VND 96.45 billion on HOSE, focusing on HPG (VND 29.41 billion), KDH (VND 28.95 billion) và BID (VND 16.24 billion). At the same time, they net sold VND 2.3 billion on HNX.

Market outlook

Although at the beginning of the session, the market recovered slightly, in the morning session, the VN-Index fluctuated and decreased with strong selling force appearing in large-cap stocks: VHM, VIC, VJC, VNM, and VRE. In the afternoon session, the index decreased. On the other side, some Banking stocks had weak buying forces that are not enough to increase the market such as VCB, TPB, and VPB. Foreign investors were net buyers and the market liquidity was quite low. BSC supposes that the market decreased due to investors' concerns about the US politic, FED's interest rate increase.

Technical analysis

HVN_ 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 **891.75**
Value: 2042.55 bil **-6.19 (-0.69%)**
Foreigners (net): VND 96.45 bil

HNX-INDEX **102.28**
Value: 339.76 bil **-0.16 (-0.16%)**
Foreigners (net): -VND 2.3 bil

UPCOM-INDEX **52.19**
Value 485.6 bil **0.31 (0.6%)**
Foreigners (net): VND 33.88 bil

Macro indicators

	Value	% Chg
Crude oil	43.2	1.55%
Gold	1,273	0.25%
USDVND	23,270	-0.04%
EURVND	26,499	-0.10%
JPYVND	20,992	-0.58%
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
HPG	29.41	GAS	18.68
KDH	28.95	VIC	17.17
BID	16.24	GMD	9.41
HNG	15.02	VJC	8.93
MSN	14.82	VRE	7.49

Source: Bloomberg, BSC Research

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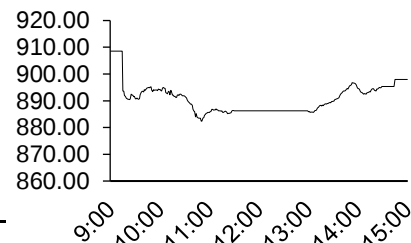
Noticable stocks update

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Exhibit 1

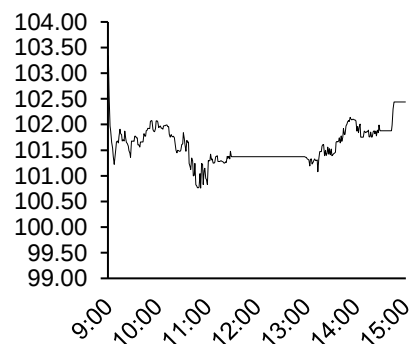
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1901	863.0	-0.5%	1.2%
VN30F1903	863.7	-0.3%	-9.7%
VN30F1903	864.0	-0.6%	-34.2%
VN30F1906	864.0	-0.6%	-34.2%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
SAB	249	0.9	0.3
KDC	24	2.6	0.1
CII	26	1.4	0.1
VCB	53	0.2	0.1
VJC	122	0.1	0.0

Top Laggards VN30

Ticker	Close	± Price	Index pt
VRE	29	-2.0	-1.0
MSN	79	-1.3	-0.8
ROS	39	-6.4	-0.6
NVL	64	-1.5	-0.5
VNM	124	-0.5	-0.4

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	5.0	30.3	29	36	STOP SELL	Long-term downtrend
VCG	4.5	23.1	20	27	STOP SELL	Long-term uptrend
VNM	3.6	124.0	115	137	STOP SELL	Long-term downtrend
CTG	2.6	19.3	19	24	STOP SELL	Long-term downtrend
MBB	2.3	19.6	19	23	STOP SELL	Long-term downtrend
TCB	2.2	26.0	25	29	STOP SELL	Long-term downtrend
MSN	2.0	79.0	77	88	STOP SELL	Long-term downtrend
QPH	2.1	29.6	20	30	BUY	Long-term uptrend
ACB	1.9	28.7	28	33	STOP SELL	Long-term downtrend
DXG	1.8	23.0	22	27	STOP SELL	Long-term downtrend

Technical Analysis

HVN_ Short-term consolidation

Technical highlights:

- Current trend: short-term consolidation
- MACD trend: Convergence at central line, MACD is moving sideways
- RSI: Neutral zone, rebounding from lower Bollinger channel.
- MA: MA20 line cut MA50 and goes sideways.

Comment: HVN has just formed a double bottom model with the latter bottom higher than the former one, signaling a rebound signal. However, the recent liquidity is still below the 10-day average liquidity, indicating that the rebound momentum is not strong. RSI indicator has rebounded from the lower Bollinger channel. The MACD indicator showed a slow down correction when MACD is moving sideways and still creating a gap with the signal line. Movement of 3 MA lines indicated that the stock is in short-term consolidation trend. Thus, HVN will consolidate in the price channel of 32-34 in upcoming sessions before re-testing the resistance level of 36.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	30.7	-6.1%	30.1	37.6
2	HT1	22/8/2018	12.60	13.5	7.1%	11.6	14.5
3	PTB	10/4/2018	64.00	59.5	-7.0%	58.9	73.6
4	SSI	12/3/2018	29.65	26.7	-10.1%	27.3	34.1
Average					-4.0%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	19.6	-5.8%	34.4	37.1
2	HCM	18/09/2017	41.9	46.5	11.0%	39.8	60.0
3	CTD	25/12/2018	157.6	158.0	0.3%	149.7	60.0
Average					1.8%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	26.0	-3.3%	24.7	32.3
2	POW	12/4/2018	15.6	14.9	-4.5%	14.4	18.7
Average					-3.9%		

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	85.4	0.0%	0.7	1,598	1.3	6,481	13.2	4.5	49.0%	41.2%
PNJ	Retail	93.5	-0.2%	1.0	679	0.7	5,428	17.2	4.5	49.0%	30.0%
BVH	Insurance	90.7	-1.4%	1.3	2,764	0.3	1,728	52.5	4.4	24.8%	8.4%
PVI	Insurance	32.7	0.6%	0.8	329	0.1	2,265	14.4	1.1	43.9%	7.8%
VIC	Real Estate	101.9	0.0%	1.0	14,140	1.6	1,366	74.6	5.9	9.3%	10.3%
VRE	Real Estate	29.2	-2.0%	1.1	2,957	1.3	646	45.2	2.6	31.5%	5.7%
NVL	Real Estate	64.2	-1.5%	0.8	2,597	1.0	2,368	27.1	3.4	7.5%	14.2%
REE	Real Estate	30.7	0.3%	1.1	414	0.2	5,068	6.1	1.1	49.0%	19.1%
DXG	Real Estate	23.0	-1.9%	1.5	350	1.8	3,042	7.6	1.7	48.7%	25.9%
SSI	Securities	26.7	-0.7%	1.3	578	1.3	2,899	9.2	1.4	58.8%	15.8%
VCI	Securities	46.0	3.4%	1.0	326	0.3	4,289	10.7	2.5	41.0%	30.5%
HCM	Securities	46.5	-0.7%	1.4	262	0.2	6,094	7.6	2.0	61.6%	27.8%
FPT	Technology	41.4	-0.2%	0.9	1,104	0.6	5,322	7.8	2.1	49.0%	28.9%
FOX	Technology	50.5	1.0%	0.4	497	0.0	3,453	14.6	3.8	0.2%	26.5%
GAS	Oil & Gas	83.0	-3.3%	1.5	6,907	2.5	6,473	12.8	3.7	3.4%	30.6%
PLX	Oil & Gas	55.2	-0.2%	1.5	2,781	0.4	3,285	16.8	3.3	10.9%	19.5%
PVS	Oil & Gas	17.1	-2.8%	1.7	355	0.9	1,747	9.8	0.8	20.1%	7.8%
BSR	Oil & Gas	13.2	-1.5%	0.8	1,779	1.0	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	75.7	-2.4%	0.5	430	0.3	4,037	18.7	3.4	49.0%	18.3%
DPM	Fertilizer	22.7	-0.2%	0.8	386	0.4	1,492	15.2	1.1	21.4%	8.1%
DCM	Fertilizer	10.4	-1.0%	0.7	239	0.5	997	10.4	0.9	3.9%	8.6%
VCB	Banking	52.8	0.2%	1.3	8,259	1.8	3,360	15.7	3.1	20.8%	20.9%
BID	Banking	32.6	-0.5%	1.6	4,846	1.5	2,401	13.6	2.2	3.0%	17.4%
CTG	Banking	19.3	-2.0%	1.7	3,124	2.6	2,064	9.3	1.0	29.6%	11.7%
VPB	Banking	19.5	-0.5%	1.2	2,083	0.9	2,820	6.9	1.6	23.2%	26.9%
MBB	Banking	19.6	-0.5%	1.2	1,841	2.3	2,366	8.3	1.3	20.0%	17.4%
ACB	Banking	28.7	-0.3%	1.2	1,556	1.9	3,498	8.2	1.8	34.3%	25.0%
BMP	Plastic	51.7	-0.6%	0.9	184	0.3	5,586	9.3	1.7	76.9%	18.5%
NTP	Plastic	41.0	1.2%	0.4	159	0.0	3,938	10.4	1.7	23.1%	16.6%
MSR	Resources	19.4	-0.5%	1.2	759	0.0	229	84.8	1.5	2.1%	1.8%
HPG	Steel	30.3	-0.3%	1.0	2,798	5.0	4,334	7.0	1.7	38.7%	26.7%
HSG	Steel	6.0	-6.9%	1.5	100	1.1	1,065	5.6	0.4	16.3%	8.0%
VNM	Consumer staples	124.0	-0.5%	0.7	9,388	3.6	4,997	24.8	8.5	59.3%	35.2%
SAB	Consumer staples	249.0	0.9%	0.8	6,943	0.3	6,902	36.1	9.6	9.8%	28.5%
MSN	Consumer staples	79.0	-1.3%	1.2	3,995	2.0	5,416	14.6	4.7	40.4%	30.9%
SBT	Consumer staples	20.6	0.0%	0.6	444	1.6	869	23.7	1.7	11.0%	11.3%
ACV	Transport	83.7		0.8	7,923	0.3	1,883	44.5	6.7	3.6%	15.9%
VJC	Transport	122.0	0.1%	1.1	2,873	1.6	9,463	12.9	6.2	23.5%	67.1%
HVN	Transport	32.9	2.8%	1.7	1,756	0.4	1,727	19.1	2.7	9.3%	14.6%
GMD	Transport	26.1	-0.8%	0.9	337	0.8	6,311	4.1	1.4	49.0%	30.8%
PVT	Transport	15.3	-0.6%	0.8	187	0.2	2,165	7.1	1.1	33.4%	16.7%
VCS	Materials	74.0	-1.3%	1.0	504	0.5	5,620	13.2	4.2	2.5%	43.2%
VGC	Materials	18.3	0.0%	0.9	357	1.2	1,179	15.5	1.3	24.3%	8.7%
HT1	Materials	13.5	1.1%	0.8	224	0.1	1,599	8.4	1.0	5.7%	12.2%
CTD	Construction	158.0	0.3%	0.8	537	4.1	20,202	7.8	1.5	44.5%	21.1%
VCG	Construction	23.1	-3.8%	1.2	444	4.5	2,384	9.7	1.6	0.0%	17.6%
CII	Construction	25.8	1.4%	0.6	275	1.3	332	77.6	1.3	55.9%	1.7%
POW	Electricity	14.9	1.4%	0.6	1,517	0.9	1,026	14.5	1.3	72.9%	9.1%
NT2	Electricity	25.1	-0.6%	0.6	314	0.1	2,874	8.7	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	249.00	0.85	0.42	23360.00
YEG	228.00	6.19	0.13	2950.00
VCB	52.80	0.19	0.11	782180.00
TPB	19.60	1.55	0.08	219770.00
VCI	46.00	3.37	0.08	164110.00

Ticker	Price	% Chg	Index pt	Volume
GAS	83.00	-3.26	-1.66	684770.00
VHM	72.00	-2.04	-1.56	547940.00
ROS	39.30	-6.43	-0.47	3.37MLN
CTG	19.30	-2.03	-0.46	3.12MLN
TCB	26.00	-1.52	-0.43	1.97MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VMD	21.40	7.00	0.01	110.00
PDN	64.60	6.95	0.02	10.00
CIG	3.70	6.94	0.00	10.00
LM8	26.25	6.92	0.01	410.00
BTT	34.80	6.91	0.01	2540.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TVB	22.10	-11.60	-0.02	658640
TGG	3.59	-6.99	0.00	73800
VPK	3.07	-6.97	0.00	2250
DTA	6.29	-6.95	0.00	1030
QCG	4.73	-6.89	-0.03	2.75MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
HHC	103.40	10.00	0.09	1700
OCH	5.70	9.62	0.05	1100
NET	30.00	8.70	0.02	100
DNP	14.30	2.88	0.02	59100
CTB	32.50	9.80	0.02	1800

Ticker	Price	% Chg	Index pt	Volume
ACB	28.70	-0.35	-0.13	1.52MLN
PVS	17.10	-2.84	-0.12	1.24MLN
SHN	9.00	-8.16	-0.10	111400
VCG	23.10	-3.75	-0.06	4.36MLN
VCS	74.00	-1.33	-0.03	168700

Top 5 gainers on the HNX

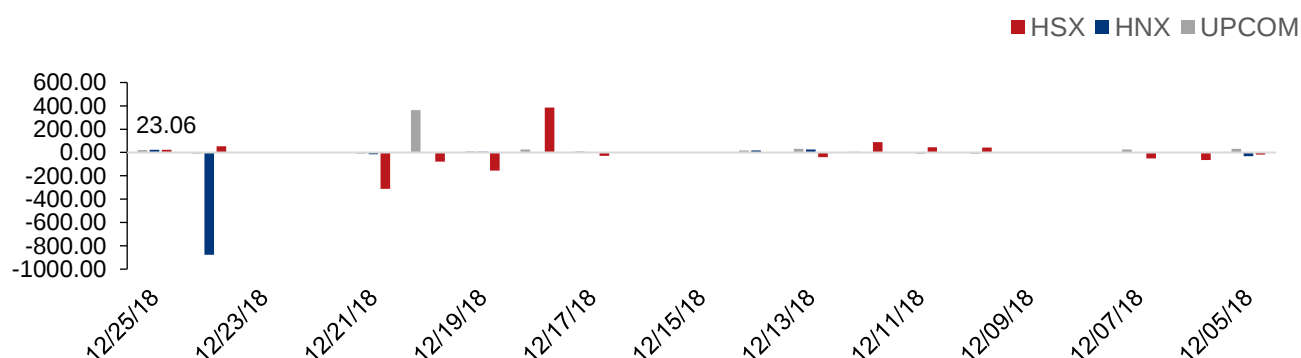
Ticker	Price	% Chg	Index pt	Volume
PVV	0.60	20.00	0.00	5000
ACM	0.80	14.29	0.01	88500
CET	3.30	10.00	0.00	200
HHC	103.40	10.00	0.09	1700
PVL	2.20	10.00	0.01	162500

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SPI	0.70	-12.50	0.00	58700
LDP	23.20	-9.73	-0.01	1100
DHP	9.10	-9.00	-0.01	200
PSE	7.10	-8.97	0.00	100
LTC	3.10	-8.82	0.00	1000

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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