



Thu, December 27, 2018

Vietnam Daily Review

Market Rebound

BSC's Forecast on the stock market

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

Highlights

- VN-Index strongly increased in the morning session, the increase momentum narrowed in the afternoon session.
- The leaders were GAS (+2.07 points); BID (+1.48 points); VHM (+1.34 points); VCB (+0.78 points); VIC (+0.49 points).
- The laggards were ROS (-0.44 points); VNM (-0.43 points); VJC (-0.33 points); HNG (-0.09 points); BHN (-0.09 points).
- Cash flow focused on energy stocks and commercial stocks, liquidity slightly increased.
- The trading value of VN-Index in today session was VND 2,284.4 billion. The trading range was 5.82 points. The market recorded 209 gainers and 86 decliners.
- By the ending of the session, VN-Index increased by 9.06 points, closing at 900.81 points. At the same time, HNX-Index also increased by 1.71 points to 103.99 points.
- Foreign investors today were net bought VND 178.09 billion on HOSE, focusing on HPG (VND 78.69 billion), CTD (VND 60.12 billion) and KDH (VND 37.34 billion). At the same time, they net sold VND 2.32 billion on HNX.

Market outlook

The stock market in the morning session increased significantly. Purchasing power spread throughout the market and focused mostly on Bluechip codes such as GAS, VHM, VNM, VIC, HPG and banking stocks such as VCB, BID, CTG, TCB. The uptrend momentum in the morning session was hindered in the afternoon with the decline in GAS, BID, MSN, CTG, and TCB. Foreign investors also actively supported the market. In BSC's view, the market continued to have a positive rebound session after 10 consecutive corrections due to positive sentiment from international markets and a strong rebound of world oil prices.

Remove SSI from Short term portfolio

Technical analysis VNM_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 **900.81**
Value: 2284.42 bil **9.06 (1.02%)**
Foreigners (net): VND 178.09 bil

HNX-INDEX **103.99**
Value: 404.54 bil **1.71 (1.67%)**
Foreigners (net): -VND 2.32 bil

UPCOM-INDEX **52.58**
Value 485.6 bil **0.39 (0.75%)**
Foreigners (net): VND 129.82 bil

Macro indicators

	Value	% Chg
Crude oil	45.7	-1.10%
Gold	1,272	0.38%
USDVND	23,240	-0.13%
EURVND	26,475	0.17%
JPYVND	20,989	0.42%
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
HPG	78.60	EIB	69.30
CTD	60.10	VRE	45.00
KDH	37.30	VJC	20.70
BID	33.30	CTG	11.40
SBT	15.40	MSN	9.80

Source: Bloomberg, BSC Research

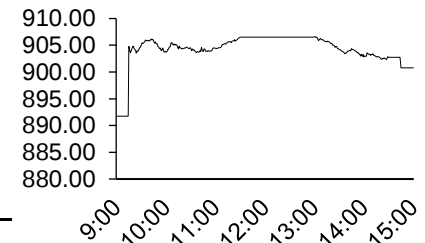
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Exhibit 1

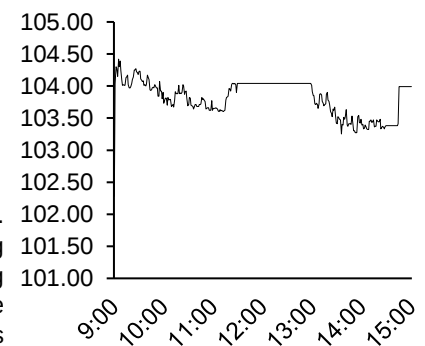
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1901	867.5	0.5%	-8.6%
VN30F1903	868.4	0.5%	4.4%
VN30F1903	869.9	0.3%	10.2%
VN30F1906	869.9	0.3%	10.2%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
HPG	31	2.2	1.3
VPB	20	1.8	1.0
GAS	87	4.2	0.5
VIC	102	0.5	0.5
MWG	86	1.2	0.4

Top Laggards VN30

Ticker	Close	± Price	Index pt
VJC	120	-1.6	-0.9
VNM	123	-0.7	-0.6
ROS	37	-6.5	-0.6
DPM	23	-0.4	0.0
MSN	79	0.0	0.0

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	6.5	31.0	29	36	STOP SELL	Long term downtrend
POW	4.5	16.0	13	17	BUY	Long term uptrend
MBB	4.6	19.7	19	23	STOP SELL	Long term downtrend
ROS	4.3	36.8	35	44	STOP SELL	Long term downtrend
VNM	4.2	123.2	114	135	STOP SELL	Long term downtrend
CTD	3.7	160.2	147	162	STOP SELL	Long term uptrend
CTG	3.3	19.4	19	24	STOP SELL	Long term downtrend
ACB	3.1	29.4	26	33	STRONG BUY	Long term downtrend
VIC	3.1	102.4	98	106	STRONG BUY	Long term uptrend
VRE	2.6	29.2	28	33	STOP SELL	Long term downtrend

Technical Analysis

VNM_Consolidation

Technical highlights:

- Current trend: consolidation
- MACD trend: Positive divergence, MACD downward
- RSI: Neutral zone, rebounding from lower Bollinger channel.
- MA: MA20 line cut MA50 and goes sideways.

Comment: VNM is in the consolidation phase after touching the bottom level of 122. Liquidity in recent sessions has increased again, showing that bottom-fishing activities have been quite positive. RSI indicator is moving sideways after rebounding from the lower Bollinger channel, indicating that the stock may enter the consolidation cycle. The MACD indicator shows that the correction momentum is quite strong when the gap between the signal line and the MACD line is large. Movement of 3 MA lines illustrate that the stock is in short-term consolidation phase. Thus, VNM stock will consolidate and fluctuate in the price range of 122-125 before retesting the resistance level of 135.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	30.9	-5.5%	30.1	37.6
2	HT1	22/8/2018	12.60	13.6	7.9%	11.6	14.5
3	PTB	10/4/2018	64.00	61.5	-3.9%	58.9	73.6
Average					-0.5%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	19.7	-5.3%	34.4	37.1
2	HCM	18/09/2017	41.9	47.4	13.1%	39.8	60.0
3	CTD	25/12/2018	157.6	160.2	1.6%	149.7	60.0
Average					3.2%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	26.1	-3.2%	24.7	32.3
2	POW	12/4/2018	15.6	16.0	2.6%	14.4	18.7
Average					-0.3%		

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	86.4	1.2%	0.7	1,617	2.5	6,481	13.3	4.6	49.0%	41.2%
PNJ	Retail	94.8	1.4%	1.0	688	0.6	5,428	17.5	4.5	49.0%	30.0%
BVH	Insurance	92.3	1.8%	1.3	2,813	0.1	1,728	53.4	4.4	24.8%	8.4%
PVI	Insurance	32.7	0.0%	0.8	329	0.1	2,265	14.4	1.1	43.9%	7.8%
VIC	Real Estate	102.4	0.5%	1.0	14,210	3.1	1,366	74.9	5.9	9.3%	10.3%
VRE	Real Estate	29.2	0.0%	1.1	2,957	2.6	646	45.2	2.6	31.5%	5.7%
NVL	Real Estate	64.2	0.0%	0.8	2,597	0.9	2,368	27.1	3.4	7.4%	14.2%
REE	Real Estate	30.9	0.7%	1.1	417	0.2	5,068	6.1	1.1	49.0%	19.1%
DXG	Real Estate	23.7	3.0%	1.5	360	1.2	3,042	7.8	1.8	48.1%	25.9%
SSI	Securities	27.0	1.3%	1.3	586	1.4	2,899	9.3	1.4	58.7%	15.8%
VCI	Securities	47.3	2.8%	1.0	335	0.2	4,289	11.0	2.5	41.0%	30.5%
HCM	Securities	47.4	1.9%	1.4	267	0.2	6,094	7.8	2.0	61.6%	27.8%
FPT	Technology	41.8	1.0%	0.9	1,115	0.8	5,322	7.9	2.2	49.0%	28.9%
FOX	Technology	49.3	-2.4%	0.4	485	0.0	3,453	14.3	3.7	0.2%	26.5%
GAS	Oil & Gas	86.5	4.2%	1.5	7,198	2.1	6,473	13.4	3.9	3.4%	30.6%
PLX	Oil & Gas	56.2	1.8%	1.5	2,832	0.6	3,285	17.1	3.3	10.9%	19.5%
PVS	Oil & Gas	17.7	3.5%	1.7	368	2.6	1,747	10.1	0.8	20.4%	7.8%
BSR	Oil & Gas	13.9	5.3%	0.8	1,874	1.3	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	75.8	0.1%	0.5	431	0.4	4,037	18.8	3.4	49.0%	18.3%
DPM	Fertilizer	22.6	-0.4%	0.8	385	0.4	1,492	15.1	1.1	21.4%	8.1%
DCM	Fertilizer	10.4	0.0%	0.7	239	0.2	997	10.4	0.9	3.9%	8.6%
VCB	Banking	53.5	1.3%	1.3	8,369	1.3	3,360	15.9	3.1	20.7%	20.9%
BID	Banking	34.0	4.3%	1.6	5,054	2.4	2,401	14.2	2.3	3.0%	17.4%
CTG	Banking	19.4	0.3%	1.7	3,133	3.3	2,064	9.4	1.0	29.6%	11.7%
VPB	Banking	19.9	1.8%	1.2	2,120	1.1	2,820	7.0	1.6	23.2%	26.9%
MBB	Banking	19.7	0.5%	1.2	1,850	4.6	2,366	8.3	1.4	20.0%	17.4%
ACB	Banking	29.4	2.4%	1.2	1,594	3.1	3,498	8.4	1.9	34.3%	25.0%
BMP	Plastic	52.5	1.5%	0.9	187	0.1	5,586	9.4	1.7	76.9%	18.5%
NTP	Plastic	40.5	-1.2%	0.4	157	0.0	3,938	10.3	1.7	23.1%	16.6%
MSR	Resources	19.5	0.5%	1.2	762	0.0	229	85.2	1.5	2.1%	1.8%
HPG	Steel	31.0	2.1%	1.0	2,858	6.5	4,334	7.1	1.7	38.6%	26.7%
HSG	Steel	6.4	6.9%	1.5	107	0.7	1,065	6.0	0.5	16.0%	8.0%
VNM	Consumer staples	123.2	0.2%	0.7	9,328	4.2	4,997	24.7	8.4	59.2%	35.2%
SAB	Consumer staples	250.8	0.7%	0.8	6,993	0.4	6,902	36.3	9.7	9.8%	28.5%
MSN	Consumer staples	79.0	0.0%	1.2	3,995	1.5	5,416	14.6	4.7	40.2%	30.9%
SBT	Consumer staples	21.0	1.7%	0.6	451	1.8	869	24.1	1.7	11.0%	11.3%
ACV	Transport	86.0		0.8	8,141	0.7	1,883	45.7	6.8	3.6%	15.9%
VJC	Transport	120.0	-1.6%	1.1	2,826	3.3	9,463	12.7	6.1	23.5%	67.1%
HVN	Transport	33.1	0.6%	1.7	1,767	0.2	1,727	19.2	2.7	9.4%	14.6%
GMD	Transport	26.2	0.2%	0.9	338	0.4	6,311	4.1	1.4	49.0%	30.8%
PVT	Transport	15.5	1.0%	0.8	189	0.3	2,165	7.1	1.1	33.4%	16.7%
VCS	Materials	74.9	1.2%	1.0	511	0.5	5,620	13.3	4.3	2.5%	43.2%
VGC	Materials	18.3	0.0%	0.9	357	1.3	1,179	15.5	1.3	24.3%	8.7%
HT1	Materials	13.6	0.7%	0.8	226	0.1	1,599	8.5	1.0	5.7%	12.2%
CTD	Construction	160.2	1.4%	0.8	545	3.7	20,202	7.9	1.6	44.5%	21.1%
VCG	Construction	22.7	-1.7%	1.2	436	1.9	2,384	9.5	1.5	0.0%	17.6%
CII	Construction	26.0	0.6%	0.6	276	1.0	332	78.1	1.3	55.8%	1.7%
POW	Electricity	16.0	7.4%	0.6	1,629	4.5	1,026	15.6	1.4	72.8%	9.1%
NT2	Electricity	24.9	2.9%	0.6	311	0.1	2,874	8.6	1.9	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	86.50	4.22	2.07	555700.00
BID	34.00	4.29	1.48	1.64MLN
VHM	73.30	1.81	1.35	304690.00
VCB	53.50	1.33	0.78	571770.00
VIC	102.40	0.49	0.49	690680.00

Ticker	Price	% Chg	Index pt	Volume
ROS	36.75	-6.49	-0.45	2.67MLN
VNM	123.20	-0.65	-0.43	772610.00
VJC	120.00	-1.64	-0.34	627250.00
HNG	15.25	-2.56	-0.10	607390.00
BHN	81.00	-1.58	-0.09	10.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SII	16.05	7.00	0.02	10.00
ABT	42.30	6.95	0.01	1060.00
DTT	8.31	6.95	0.00	10.00
CLW	16.25	6.91	0.00	10.00
EMC	14.75	6.88	0.00	2950.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIE	8.27	-6.97	0.00	10
TGG	3.34	-6.96	0.00	304060
HTL	16.75	-6.94	-0.01	300
NAV	8.19	-6.93	0.00	1010
TNA	12.10	-6.92	-0.01	193850

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.40	2.44	0.88	2.41MLN
NVB	9.40	9.30	0.23	471200
PVS	17.70	3.51	0.15	3.26MLN
HHC	113.70	9.96	0.10	3800
CEO	13.10	3.15	0.04	799200

Ticker	Price	% Chg	Index pt	Volume
VCG	22.70	-1.73	-0.03	1.91MLN
DHT	40.20	-3.83	-0.02	6800
CTB	30.00	-7.69	-0.02	600
NTP	40.50	-1.22	-0.01	24400
S99	7.30	-3.95	-0.01	400

Top 5 gainers on the HNX

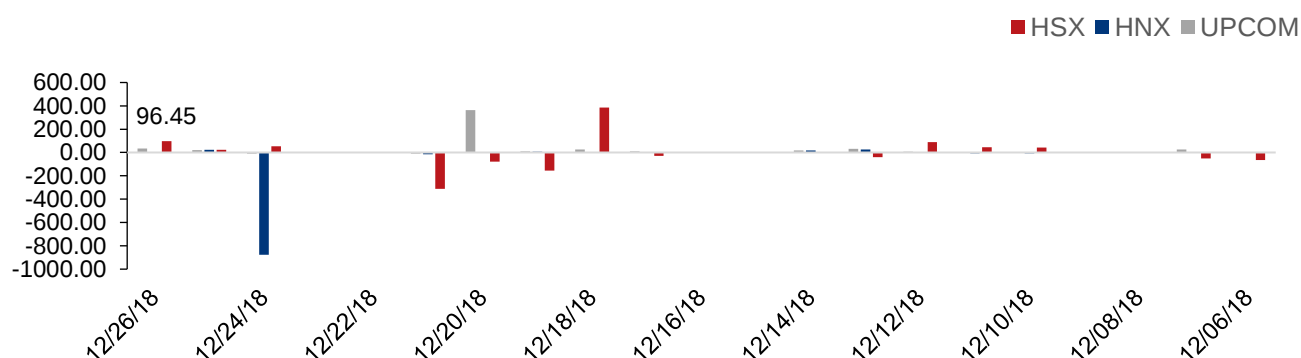
Ticker	Price	% Chg	Index pt	Volume
DCS	0.90	12.50	0.01	62200
HKB	1.00	11.11	0.00	24600
L62	6.60	10.00	0.00	7400
PVX	1.10	10.00	0.02	277300
TET	31.90	10.00	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.70	-12.50	-0.01	34500
GDW	16.20	-10.00	0.00	100
PDC	5.60	-9.68	0.00	1600
SDU	8.60	-9.47	0.00	300
SCI	6.70	-9.46	0.00	5500

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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