BSC

Overview

Fri, December 28, 2018

Vietnam Daily Review

Selling pressure in the last session of the year

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/1/2019		•	
Week 31/12-4/1/2019		•	
Month 1/2019		•	

Highlights

• VN-Index slightly increased in the morning session and decreased slightly in the afternoon session.
• Stocks contributed to VN-Index upward momentum including SAB (+3.31 points); BID (+0.42 points); ROS (+0.34 points); HDB (+0.24 points); HNG (+0.17 points)
• Stocks made the market decline including VIC (-7.01 points); VNM (-1.72 points); PLX (-1.28 points); VRE (-0.93 points); BVH (-0.71 points)
• Cash flow focused on rubber stocks and technology stocks, liquidity increased slightly compared to the previous session.
• The matching value of VN-Index today reached VND 2540.7 billion. Today's trading range is 11.25 points. The market has 118 gainers and 165 losers.
• At the end of today's trading session, VN-Index decreased by 8.27 points, closing at 892.54 points. At the same time, the HNX-Index increased by 0.25 points to 104.23 points.
• Foreign investors today bought a net of VND 391.87 billion on HOSE, focusing on HPG (VND 156.37 billion), KDH (VND 58.29 billion) and CTD (VND 54.37 billion). However, they sold a net of 65.34 billion dong on HNX.

Market outlook

The stock market in the morning session had a slight increase. Purchasing power remained positive in Bluechip codes such as VHM, VNM, VIC, VJC and banking stocks such as VCB, BID, CTG, TCB. In the afternoon session, the market continued to keep a slight increase in most sessions. However, the selling pressure increased strongly at the end of afternoon session, especially the huge drop from the gainers in the morning session such as VNM, VRE, VJC, PLX and VIC's floor drop made the market decline slightly. Foreign investors strongly supported the market today when the net buying level doubled compared to yesterday. From BSC's point of view, the market has a correction session due to the psychology of talking profit and adjusting the proportion of stocks at the end of the year as well as waiting for positive signals in the following year.

Technical analysis

PC1_Mid-term uptrend

(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 **892.54**
Value: 2540.73 bil -8.27 (-0.92%)
Foreigners (net): VND 391.87 bil

HNX-INDEX **104.23**
Value: 354.98 bil 0.24 (0.23%)
Foreigners (net): -VND 65.34 bil

UPCOM-INDEX **52.83**
Value 353.6 bil 0.25 (0.48%)
Foreigners (net): VND 106.28 bil

Macro indicators

	Value	% Chg
Crude oil	45.8	2.76%
Gold	1,276	0.05%
USDVND	23,210	-0.13%
EURVND	26,537	-0.08%
JPYVND	20,993	0.12%
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	156.37	VRE	34.41
KDH	58.29	VJC	11.54
CTD	54.37	VND	9.60
BID	52.75	CTG	7.56
VHC	24.88	NVL	7.08

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	10.0	31.0	29	36	STOP SELL	Long term downtrend
VNM	5.4	120.0	114	135	STOP SELL	Long term downtrend
MBB	4.6	19.5	19	23	STOP SELL	Long term downtrend
MWG	4.0	87.0	83	90	BUY	Long term downtrend
BID	3.2	34.4	32	35	BUY	Long term uptrend
VJC	3.1	120.0	119	134	STOP SELL	Long term downtrend
DXG	3.0	23.8	23	27	BUY	Long term downtrend
VCG	3.0	22.6	20	27	STOP SELL	Long term uptrend
KDH	2.9	33.0	29	33	BUY	Long term uptrend
ACB	2.8	29.6	26	33	STOP SELL	Long term downtrend

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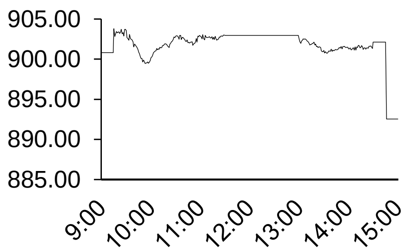
Exhibit 1

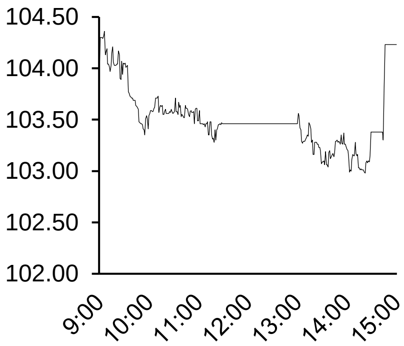
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PC1_Mid-term uptrend

Technical highlights:

- Current trend: Mid-term uptrend
- MACD trend: Negative divergence, MACD upward
- RSI: Neutral zone, approaching oversold area.
- MA: MA20 cut MA50 and heads to MA200.

Comment: PC1 is in the rebound phase after establishing support level at 22.7. The stock is touching the old resistance level of 25 with high liquidity, showing a strong upward momentum. RSI is rising and approach the oversold area, signaling that the further price advance is still possible. The MACD also supports a rebound trend when the signal line and MACD still create a gap between them. Movement of 3 MA lines shows that the stock is in the short-term rebound period. Thus, PC1 stocks will surpass the resistance level of 25 in upcoming sessions. The next major resistance level will be at 27-28.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1901	855.0	-1.4%	-13.4%
VN30F1903	860.0	-1.0%	-52.2%
VN30F1903	860.0	-1.1%	-54.3%
VN30F1906	860.0	-1.1%	-54.3%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
SAB	268	6.7	2.6
ROS	39	5.3	0.4
VPB	20	0.5	0.3
FPT	42	1.0	0.3
MWG	87	0.7	0.3

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VIC	95	-6.9	-7.0
VNM	120	-2.6	-2.3
VRE	28	-4.5	-2.2
MSN	78	-1.9	-1.3
PLX	53	-5.7	-0.6

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	30.8	-5.8%	30.1	37.6
2	HT1	22/8/2018	12.60	13.7	8.3%	11.6	14.5
3	PTB	10/4/2018	64.00	61.0	-4.7%	58.9	73.6
Average					**-0.7%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	20.8	19.5	-6.5%	34.4	37.1
2	HCM	18/09/2017	41.9	46.9	11.8%	39.8	60.0
3	CTD	25/12/2018	157.6	160.0	1.5%	149.7	60.0
Average					**2.3%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	25.9	-3.9%	24.7	32.3
2	POW	12/4/2018	15.6	16.0	2.6%	14.4	18.7
Average					**-0.7%**		

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	0.7%	0.7	1,628	4.0	6,481	13.4	4.6	49.0%	41.2%
PNJ	Retail	93.2	-0.9%	1.0	677	0.8	5,428	17.2	4.5	49.0%	30.0%
BVH	Insurance	89.0	-3.6%	1.3	2,712	0.2	1,728	51.5	4.3	24.8%	8.4%
PVI	Insurance	32.4	-0.9%	0.8	326	0.0	2,265	14.3	1.1	43.9%	7.8%
VIC	Real Estate	95.3	-6.9%	1.0	13,224	1.6	1,366	69.7	5.5	9.3%	10.3%
VRE	Real Estate	27.9	-4.5%	1.1	2,825	2.7	646	43.2	2.5	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	30.8	-0.3%	1.1	415	0.2	5,068	6.1	1.1	49.0%	19.1%
DXG	Real Estate	23.8	0.4%	1.5	362	3.0	3,042	7.8	1.8	48.0%	25.9%
SSI	Securities	26.7	-1.3%	1.3	590	1.2	2,899	9.2	1.4	58.8%	15.8%
VCI	Securities	46.6	-1.6%	1.0	330	0.3	4,289	10.9	2.5	41.1%	30.5%
HCM	Securities	46.9	-1.2%	1.4	264	0.2	6,094	7.7	2.0	61.6%	27.8%
FPT	Technology	42.2	1.0%	0.9	1,126	0.7	5,322	7.9	2.2	49.0%	28.9%
FOX	Technology	50.9	3.2%	0.4	500	0.0	3,453	14.7	3.8	0.2%	26.5%
GAS	Oil & Gas	86.6	0.1%	1.5	7,206	1.3	6,473	13.4	3.9	3.4%	30.6%
PLX	Oil & Gas	53.0	-5.7%	1.5	2,670	1.4	3,285	16.1	3.1	10.9%	19.5%
PVS	Oil & Gas	17.6	-0.6%	1.7	366	1.6	1,747	10.1	0.8	20.4%	7.8%
BSR	Oil & Gas	13.6	-2.2%	0.8	1,833	0.9	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	79.0	4.2%	0.5	449	0.2	4,037	19.6	3.5	49.0%	18.3%
DPM	Fertilizer	22.3	-1.3%	0.8	379	0.3	1,492	14.9	1.1	21.3%	8.1%
DCM	Fertilizer	10.3	-1.0%	0.7	237	0.2	997	10.3	0.9	3.9%	8.6%
VCB	Banking	53.5	0.0%	1.3	8,369	1.8	3,360	15.9	3.1	20.8%	20.9%
BID	Banking	34.4	1.2%	1.6	5,113	3.2	2,401	14.3	2.3	3.0%	17.4%
CTG	Banking	19.3	-0.3%	1.7	3,124	1.9	2,064	9.3	1.0	29.6%	11.7%
VPB	Banking	20.0	0.5%	1.2	2,131	1.0	2,820	7.1	1.6	23.2%	26.9%
MBB	Banking	19.5	-1.3%	1.2	1,827	4.6	2,366	8.2	1.3	20.0%	17.4%
ACB	Banking	29.6	0.7%	1.2	1,605	2.8	3,498	8.5	1.9	34.3%	25.0%
BMP	Plastic	52.6	0.2%	0.9	187	0.1	5,586	9.4	1.7	76.9%	18.5%
NTP	Plastic	40.5	0.0%	0.4	157	0.0	3,938	10.3	1.7	23.1%	16.6%
MSR	Resources	19.0	-2.6%	1.2	743	0.0	229	83.0	1.5	2.1%	1.8%
HPG	Steel	31.0	0.0%	1.0	2,858	10.0	4,334	7.1	1.7	38.7%	26.7%
HSG	Steel	6.5	2.2%	1.5	109	0.9	1,065	6.1	0.5	15.9%	8.0%
VNM	Consumer staples	120.0	-2.6%	0.7	9,086	5.4	4,997	24.0	8.2	59.3%	35.2%
SAB	Consumer staples	267.5	6.7%	0.8	7,458	0.5	6,902	38.8	10.3	9.8%	28.5%
MSN	Consumer staples	77.5	-1.9%	1.2	3,919	1.9	5,416	14.3	4.6	40.2%	30.9%
SBT	Consumer staples	20.8	-0.7%	0.6	448	1.7	869	23.9	1.7	11.0%	11.3%
ACV	Transport	90.0		0.8	8,519	1.6	1,883	47.8	7.2	3.6%	15.9%
VJC	Transport	120.0	0.0%	1.1	2,826	3.1	9,463	12.7	6.1	23.5%	67.1%
HVN	Transport	33.0	-0.3%	1.7	1,761	0.3	1,727	19.1	2.7	9.4%	14.6%
GMD	Transport	26.2	0.0%	0.9	338	0.2	6,311	4.1	1.4	49.0%	30.8%
PVT	Transport	15.7	1.6%	0.8	192	0.4	2,165	7.3	1.2	33.4%	16.7%
VCS	Materials	67.6	-9.7%	1.0	461	1.9	5,620	12.0	3.8	2.5%	43.2%
VGC	Materials	18.2	-0.5%	0.9	355	1.0	1,179	15.4	1.3	24.4%	8.7%
HT1	Materials	13.7	0.4%	0.8	226	0.0	1,599	8.5	1.0	5.7%	12.2%
CTD	Construction	160.0	-0.1%	0.8	544	2.8	20,202	7.9	1.5	44.9%	21.1%
VCG	Construction	22.6	-0.4%	1.2	434	3.0	2,384	9.5	1.5	0.0%	17.6%
CII	Construction	26.3	1.3%	0.6	280	0.6	332	79.2	1.3	55.9%	1.7%
POW	Electricity	16.0	#VALUE!	0.6	1,629	4.5	1,026	15.6	1.4	73.0%	9.1%
NT2	Electricity	24.6	-1.0%	0.6	308	0.0	2,874	8.6	1.9	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	267.50	6.66	3.32	46420.00
BID	34.40	1.18	0.42	2.13MLN
ROS	38.70	5.31	0.34	3.54MLN
HDB	30.30	2.71	0.24	1.56MLN
HNG	16.00	4.92	0.18	868460.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.60	0.68	0.25	2.19MLN
SHN	9.80	6.52	0.07	27700
OCH	6.70	9.84	0.06	22600
DGC	46.00	2.68	0.05	103400
HHC	118.80	4.49	0.05	100

Ticker	Price	% Chg	Index pt	Volume
VIC	95.30	-6.93	-7.02	381320.00
VNM	120.00	-2.60	-1.73	1.01MLN
PLX	53.00	-5.69	-1.28	580760.00
VRE	27.90	-4.45	-0.94	2.20MLN
BVH	89.00	-3.58	-0.72	58390.00

Ticker	Price	% Chg	Index pt	Volume
VCS	67.60	-9.75	-0.24	628300
HUT	3.80	-5.00	-0.04	2.00MLN
CEO	12.80	-2.29	-0.03	508600
NET	27.00	-10.00	-0.03	700
SJE	27.00	-10.00	-0.03	100

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DTT	8.89	6.98	0.00	190.00
POM	8.29	6.97	0.04	16580.00
CMT	7.15	6.88	0.00	3130.00
DTA	7.16	6.87	0.00	20.00
NVT	6.70	6.86	0.01	82840.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AME	15.70	68.30	0.04	100
CTB	33.00	10.00	0.02	800
DHP	11.00	10.00	0.01	100
ECI	18.70	10.00	0.00	100
VMI	1.10	10.00	0.00	600

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SSC	57.20	-6.99	-0.02	50
YBM	15.30	-6.99	-0.01	7000
VIC	95.30	-6.93	-7.02	381320
TTE	10.75	-6.93	-0.01	590
PXT	1.62	-6.90	0.00	460

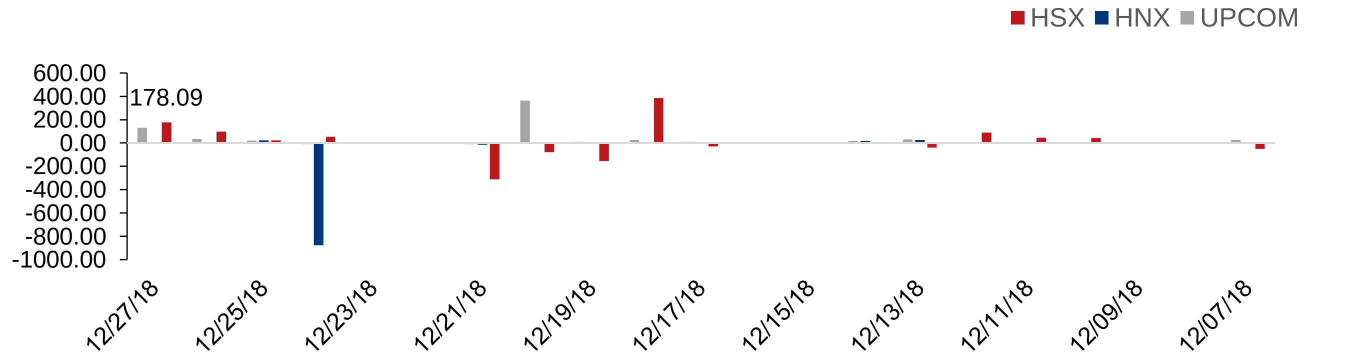
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.60	-14.29	0.00	57600
CMI	0.90	-10.00	0.00	150000
LCS	2.70	-10.00	0.00	600
NET	27.00	-10.00	-0.03	700
PVE	4.50	-10.00	-0.01	1700

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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