BSC

Overview

Fri, January 4, 2019

Vietnam Daily Review

Market Rebound

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 7/1/2019		•	
Week 7/1-11/1/2019		•	
Month 1/2019		•	

Highlights

• VN-Index decreased significantly in the morning and slightly increased in the afternoon.
• Stocks contributed to VN-Index upward momentum including VNM (+1.13 points); VCB (+0.89 points); VHM (+0.83 points); PLX (+0.52 points); VIC (+0.29 points)
• Stocks made the market decline including MSN (-0.64 points); BID (-0.47 points); SAB (-0.45 points); VJC (-0.2 points); VRE (-0.14 points)
• Cash flow focused on services stocks and petroleum stocks, liquidity decreased slightly compared to the previous session.
• The matching value of VN-Index today reached VND 2,110.8 billion. Today's trading range is 19.63 points. The market has 140 gainers and 136 losers.
• At the end of today's trading session, VN-Index increased by 2.68 points, closing at 880.9 points. At the same time, the HNX-Index increased by 0.32 points to 100.85 points.
• Foreign investors today sold a net of VND 76.22 billion on HOSE, focusing on VJC (VND 68.31 billion),), HPG (VND 14.62 billion) and CII (VND 10.61 billion). However, they sold a net of 2.32 billion dong on HNX.

Market outlook

The stock market in the morning opened with a strong decline due to the negative sentiment about from the strong decline of the US stock market in the first trading day of the year. However, strong buying in oil and gas stocks such as GAS, PVD, PVS, PLX and banking stocks like CTG, MBB, VCB, STB helped the market recover. In the afternoon session, the buying force supported the market recovery and pushed the index up slightly at the end of the session, especially the strong support from VHM, VCB and VNM. Foreign investors net sold today after 2 strong net buying sessions. From BSC's point of view, the market had a positive recovery session and test the 880 points successfully. Investors should monitor the world macroeconomic news and trade cautiously during this period.

Remove MBB from Canslim portfolio

Technical analysis

CTI_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 **880.90**
Value: 2110.84 bil 2.68 (0.31%)
Foreigners (net): -VND 76.22 bil

HNX-INDEX **100.85**
Value: 337.73 bil 0.33 (0.33%)
Foreigners (net): VND 6.74 bil

UPCOM-INDEX **52.19**
Value 256.88 bil 0.02 (0.04%)
Foreigners (net): VND 4.47 bil

Macro indicators

	Value	% Chg
Crude oil	48.0	1.95%
Gold	1,290	-0.30%
USDVND	23,214	-0.03%
EURVND	26,450	0.05%
JPYVND	21,463	-0.37%
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
VNM	24.76	VJC	68.31
KBC	12.15	HPG	14.62
DPM	7.70	CII	10.61
VHM	7.57	BID	9.35
VCB	5.59	VIC	6.97

Source: Bloomberg, BSC Research

Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	7.5	29.7	29	31	STOP SELL	Long term downtrend
MBB	4.9	18.6	18	23	STOP SELL	Long term downtrend
ROS	3.8	36.0	35	44	STOP SELL	Long term downtrend
ACB	3.4	28.3	26	30	STOP SELL	Long term downtrend
TCB	3.2	25.0	25	29	STOP SELL	Long term downtrend
VCB	3.0	54.4	51	58	STOP SELL	Long term downtrend
CTG	3.0	18.4	18	24	STOP SELL	Long term downtrend
VNM	2.7	125.0	114	135	STOP SELL	Long term downtrend
KBC	2.5	13.8	14	15	STOP SELL	Short term correction
PVS	2.4	17.4	16	19	STOP SELL	Long term downtrend

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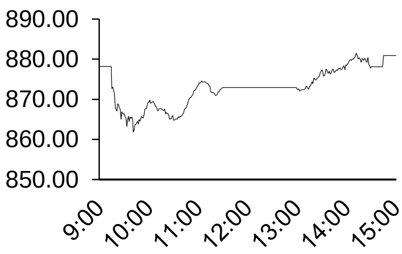
Exhibit 1

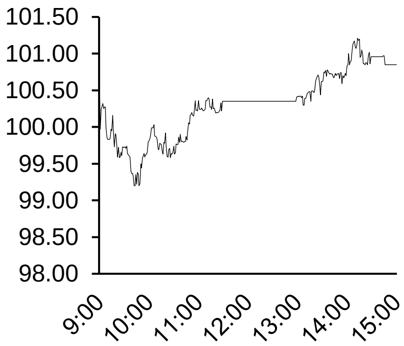
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

CTI_Uptrend

Technical highlights:

- Current trend: Short-term uptrend
- MACD trend: Positive divergence, MACD upward
- RSI: Neutral area, RSI increased slightly.
- MA: MA20 line is moving sideways and converging MA50, MA50 and MA 200 are declining.

Outlook: : CTI has formed a solid two bottom model during the recent market correction period. Stock liquidity also increased strongly and exceeded the average level in recent sessions. RSI and MACD both signal that the stock is in a short-term rebound when RSI and MACD both moving positively. The three MA lines showed that the stock is in a short-term consolidation period after forming the bottom 24. Therefore, CTI is likely to surpass the neckline of 24.5 in the next few sessions and return to the resistance level of 28 if the liquidity continue maintain the uptrend momentum.

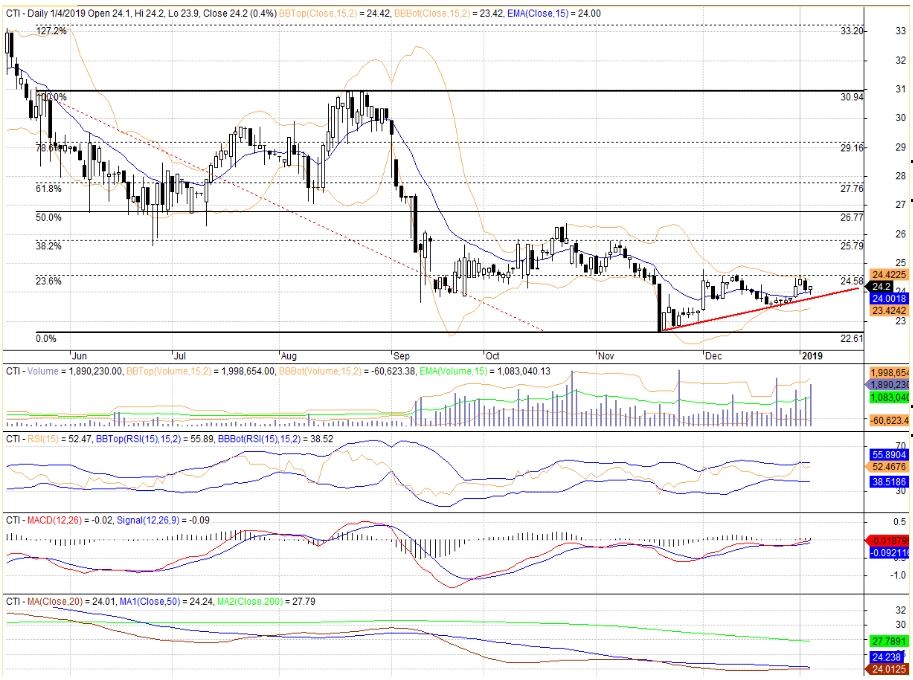


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1901	834.0	1.2%	1.8%
VN30F1903	832.2	1.0%	59.1%
VN30F1903	832.0	0.9%	-6.0%
VN30F1906	832.0	0.9%	-6.0%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VNM	125	1.7	1.5
VCB	54	1.5	0.5
HPG	30	0.7	0.4
VIC	101	0.3	0.3
MWG	84	0.7	0.3

Top Laggards VN30

Ticker	Close	± Price (	Index pt
MSN	76	-2.3	-1.5
VJC	115	-1.0	-0.5
SAB	243	-0.9	-0.4
VRE	28	-0.7	-0.3
VPB	19	-0.3	-0.1

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	29.8	-8.9%	30.1	37.6
2	HT1	22/8/2018	12.60	13.3	5.2%	11.6	14.5
3	PTB	10/4/2018	64.00	59.0	-7.8%	58.9	73.6
Average					**-3.8%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	44.4	6.0%	39.8	60.0
2	CTD	25/12/2018	157.6	159.5	1.2%	149.7	60.0
Average					**3.6%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	TCB	31/10/2018	26.9	25.0	-7.2%	24.7	32.3
2	POW	12/4/2018	15.6	16.0	2.6%	14.4	18.7
Average					**-2.3%**		

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	83.6	0.7%	0.7	1,564	1.6	6,481	12.9	4.4	49.0%	41.2%
PNJ	Retail	90.0	1.1%	1.0	653	0.9	5,428	16.6	4.3	49.0%	30.0%
BVH	Insurance	88.6	-0.7%	1.3	2,700	0.4	1,728	51.3	4.3	24.8%	8.4%
PVI	Insurance	32.5	0.0%	0.8	327	0.1	2,265	14.4	1.1	43.9%	7.8%
VIC	Real Estate	100.6	0.3%	1.0	13,960	2.0	1,366	73.6	5.8	9.3%	10.3%
VRE	Real Estate	27.5	-0.7%	1.1	2,784	1.2	646	42.6	2.5	31.4%	5.7%
NVL	Real Estate	63.2	0.3%	0.8	2,557	1.7	2,368	26.7	3.3	7.3%	14.2%
REE	Real Estate	29.8	-0.7%	1.1	402	0.2	5,068	5.9	1.1	49.0%	19.1%
DXG	Real Estate	22.7	0.9%	1.5	345	1.3	3,042	7.5	1.7	48.1%	25.9%
SSI	Securities	26.0	0.0%	1.3	576	1.4	2,899	9.0	1.4	58.8%	15.8%
VCI	Securities	42.9	-3.4%	1.0	304	0.1	4,289	10.0	2.3	41.2%	30.5%
HCM	Securities	44.4	1.1%	1.4	250	0.4	6,094	7.3	1.9	61.6%	27.8%
FPT	Technology	41.1	0.7%	0.9	1,096	0.6	5,322	7.7	2.1	49.0%	28.9%
FOX	Technology	50.5	0.0%	0.4	497	0.0	3,453	14.6	3.8	0.2%	26.5%
GAS	Oil & Gas	84.5	-0.2%	1.5	7,032	1.2	6,473	13.1	3.8	3.4%	30.6%
PLX	Oil & Gas	54.9	2.4%	1.5	2,766	0.7	3,285	16.7	3.2	10.9%	19.5%
PVS	Oil & Gas	17.4	4.2%	1.7	362	2.4	1,747	10.0	0.8	20.3%	7.8%
BSR	Oil & Gas	13.2	0.0%	0.8	1,779	0.7	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	73.5	0.0%	0.5	418	0.2	4,037	18.2	3.3	49.0%	18.3%
DPM	Fertilizer	21.6	2.9%	0.8	368	0.6	1,492	14.5	1.1	21.5%	8.1%
DCM	Fertilizer	9.9	0.4%	0.7	227	0.3	997	9.9	0.8	4.0%	8.6%
VCB	Banking	54.4	1.5%	1.3	8,510	3.0	3,360	16.2	3.2	20.8%	20.9%
BID	Banking	31.6	-1.4%	1.6	4,690	2.0	2,401	13.1	2.1	3.1%	17.4%
CTG	Banking	18.4	1.4%	1.7	2,971	3.0	2,064	8.9	1.0	29.5%	11.7%
VPB	Banking	19.0	-0.3%	1.2	2,024	1.6	2,820	6.7	1.5	23.2%	26.9%
MBB	Banking	18.6	0.5%	1.2	1,747	4.9	2,366	7.9	1.3	20.0%	17.4%
ACB	Banking	28.3	0.7%	1.2	1,535	3.4	3,498	8.1	1.8	34.3%	25.0%
BMP	Plastic	48.9	-0.7%	0.9	174	0.2	5,586	8.7	1.6	76.8%	18.5%
NTP	Plastic	40.2	0.0%	0.4	156	0.0	3,938	10.2	1.7	23.0%	16.6%
MSR	Resources	18.1	0.6%	1.2	708	0.0	229	79.1	1.4	2.1%	1.8%
HPG	Steel	29.7	0.7%	1.0	2,743	7.5	4,334	6.9	1.6	39.2%	26.7%
HSG	Steel	6.2	-1.4%	1.5	103	0.5	1,065	5.8	0.5	15.7%	8.0%
VNM	Consumer staples	125.0	1.7%	0.7	9,464	2.7	4,997	25.0	8.6	59.3%	35.2%
SAB	Consumer staples	243.2	-0.9%	0.8	6,781	0.1	6,902	35.2	9.4	9.8%	28.5%
MSN	Consumer staples	76.2	-2.3%	1.2	3,854	1.5	5,416	14.1	4.6	40.3%	30.9%
SBT	Consumer staples	20.0	0.3%	0.6	431	1.0	869	23.0	1.6	11.1%	11.3%
ACV	Transport	85.4		0.8	8,084	0.3	1,883	45.4	6.8	3.6%	15.9%
VJC	Transport	115.0	-1.0%	1.1	2,708	4.4	9,463	12.2	5.9	23.4%	67.1%
HVN	Transport	34.8	1.2%	1.7	1,857	0.7	1,727	20.2	2.8	9.4%	14.6%
GMD	Transport	25.6	0.2%	0.9	330	0.7	6,311	4.0	1.3	48.9%	30.8%
PVT	Transport	15.9	4.6%	0.7	195	0.3	2,165	7.3	1.2	33.3%	16.7%
VCS	Materials	65.0	0.0%	1.0	443	1.0	5,620	11.6	3.7	2.5%	43.2%
VGC	Materials	17.9	1.7%	0.9	349	0.6	1,179	15.2	1.3	24.6%	8.7%
HT1	Materials	13.3	3.1%	0.8	220	0.1	1,599	8.3	1.0	5.7%	12.2%
CTD	Construction	159.5	0.0%	0.8	542	0.6	20,202	7.9	1.5	46.2%	21.1%
VCG	Construction	21.9	-3.9%	1.2	421	1.8	2,384	9.2	1.5	0.0%	17.6%
CII	Construction	25.5	1.2%	0.5	275	0.8	332	76.7	1.3	56.6%	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	25.9	2.0%	0.7	324	0.4	2,874	9.0	2.0	21.9%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	125.00	1.71	1.13	498470.00
VCB	54.40	1.49	0.89	1.31MLN
VHM	74.00	1.09	0.83	277640.00
PLX	54.90	2.43	0.52	302070.00
VIC	100.60	0.30	0.30	458000.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	28.30	0.71	0.25	2.77MLN
PVS	17.40	4.19	0.17	3.28MLN
VGC	17.90	1.70	0.06	799790
DGC	43.40	2.12	0.04	63200
SHN	9.70	3.19	0.04	51530

Ticker	Price	% Chg	Index pt	Volume
MSN	76.20	-2.31	-0.65	463070.00
BID	31.55	-1.41	-0.48	1.46MLN
SAB	243.20	-0.94	-0.46	8540.00
VJC	115.00	-1.03	-0.20	882080.00
VRE	27.50	-0.72	-0.14	982790.00

Ticker	Price	% Chg	Index pt	Volume
VCG	21.90	-3.95	-0.06	1.89MLN
DBC	24.00	-4.00	-0.06	42010
DNP	13.70	-5.52	-0.04	2320
DL1	33.40	-1.76	-0.03	12700
DHT	40.60	-3.79	-0.02	300

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TNA	11.50	6.98	0.01	70860.00
DXV	3.85	6.94	0.00	7790.00
HVG	4.72	6.79	0.02	333960.00
TCD	14.40	6.67	0.01	20.00
SII	20.65	6.44	0.03	20.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PJC	43.80	9.77	0.01	100
HGM	46.40	9.69	0.02	100
BST	46.60	9.65	0.00	100
DPC	29.70	9.59	0.00	100
TMX	9.20	9.52	0.00	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIE	7.58	-6.99	0.00	10
HAS	9.86	-6.98	0.00	1000
ASM	6.80	-6.98	-0.04	3.41MLN
IDI	6.27	-6.97	-0.03	2.67MLN
TGG	2.54	-6.96	0.00	290350

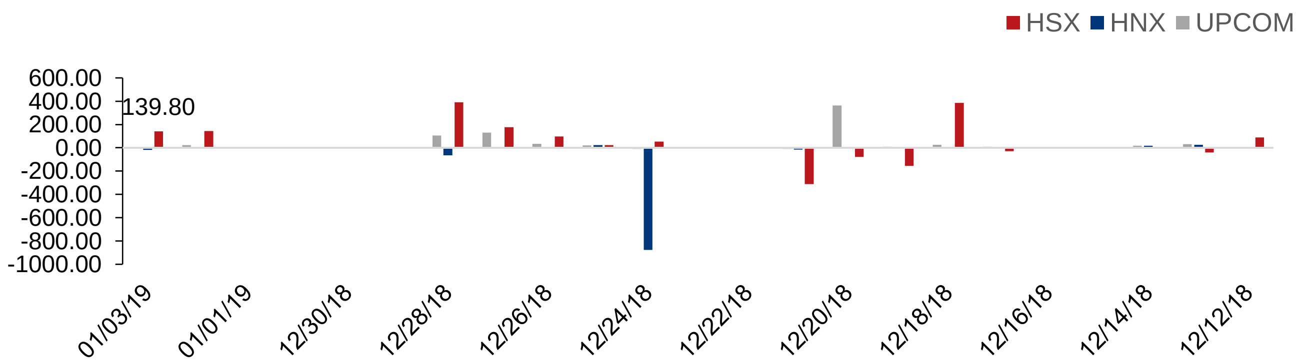
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.40	-20.00	0.00	175800
RCL	22.80	-12.31	-0.01	500
BII	0.80	-11.11	-0.01	34800
HKB	0.80	-11.11	0.00	82000
BAX	25.40	-9.93	-0.01	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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