



Mon, January 7, 2019

Vietnam Daily Review

Market sentiment improved

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/1/2019		•	
Week 7/1-11/1/2019		•	
Month 1/2019		•	

Highlights

- VN-Index increased significantly in the morning and continued to increase in the afternoon.
- Stocks contributed to VN-Index upward momentum including VNM (+3.23 points); GAS (+1.06 points); BID (+0.79 points); MSN (+0.72 points); VIC (+0.39 points)
- Stocks made the market decline including NVL (-0.33 points); CTG (-0.23 points); HPG (-0.23 points); PME (-0.09 points); VCI (-0.07 points)
- Cash flow focused on services stocks and steel stocks, liquidity decreased slightly compared to the previous session.
- The matching value of VN-Index today reached VND 1743.6 billion. Today's trading range is 11.33 points. The market has 195 gainers and 95 losers.
- At the end of today's trading session, VN-Index increased by 8.74 points, closing at 889.64 points. At the same time, the HNX-Index increased by 1.08 points to 101.93 points.
- Foreign investors today sold a net of VND 44.51 billion on HOSE, focusing on VJC (VND 45.35 billion), VIC (VND 23.61 billion) and NVL (VND 9.5 billion). However, they bought a net of VND 10.17 billion on HNX.

Market outlook

The general excitement of the world market helped VN-Index in increase strongly in the morning session. The buying force focused strongly on Bluechips such as VNM, MSN, VRE, SAB, MWG, petroleum groups such as GAS, PLX, PVS and banking groups such as BID, VCB, CTG and TCB. In the afternoon session, the buying force was weaken and the index gained slightly compared to the morning session. The index struggled around 886- 887 with a remarkable gain of VIC and VHM and CTG strong decline. Foreign investors were net sellers today. From BSC's point of view, the market continued to have a positive recovery session as oil prices continued to recover, advances from the Sino-US negotiations and the possibility of slowing the interest rate hike from FED in 2019. Investors should monitor the world macroeconomic developments and market movements in the next sessions before considering opening trading position if the market breaks through the psychological milestone of 900 points and liquidity recovery.

Technical analysis

GEX_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 **889.64**
Value: 1743.63 bil **8.74 (0.99%)**
Foreigners (net): -VND 44.51 bil

HNX-INDEX **101.93**
Value: 266.3 bil **1.08 (1.07%)**
Foreigners (net): VND 10.17 bil

UPCOM-INDEX **52.42**
Value 102.89 bil **0.23 (0.44%)**
Foreigners (net): -VND 5 bil

Macro indicators

	Value	% Chg
Crude oil	49.0	2.21%
Gold	1,292	0.51%
USDVND	23,197	-0.07%
EURVND	26,544	0.39%
JPYVND	21,467	0.31%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.4%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VNM	57.31	VJC	45.35
CTD	15.41	VIC	23.61
STB	11.26	NVL	9.50
VRE	5.50	DXG	5.78
BID	4.49	CII	4.63

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

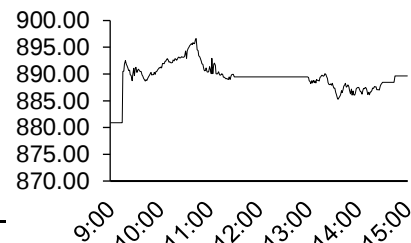
Noticable stocks update

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Exhibit 1

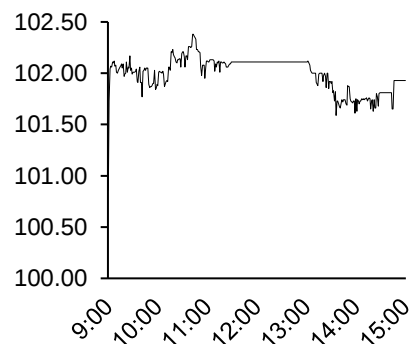
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1901	842.0	1.0%	-12.0%
VN30F1903	840.1	0.9%	-16.5%
VN30F1903	840.6	1.0%	-17.6%
VN30F1906	840.6	1.0%	-17.6%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VNM	131	4.8	4.4
MSN	78	2.6	1.7
STB	12	3.1	1.0
VPB	19	1.6	0.9
VRE	28	1.5	0.7

Top Laggards VN30

Ticker	Close	± Price	Index pt
HPG	29	-1.2	-0.7
NVL	62	-1.9	-0.6
CTG	18	-1.1	-0.1
CII	26	0.0	0.0
KDC	23	0.0	0.0

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	5.1	131.0	120	135	BUY	Long term uptrend
ROS	4.8	36.0	35	44	STOP SELL	Long term downtrend
MBB	3.4	19.0	18	23	STOP SELL	Long term downtrend
HPG	3.2	29.4	29	31	STOP SELL	Long term downtrend
VJC	3.2	116.0	114	134	STOP SELL	Long term downtrend
CTG	3.2	18.2	18	24	STOP SELL	Long term downtrend
VCB	2.8	54.6	51	58	STRONG BUY	Long term downtrend
STB	1.8	11.5	11	13	STOP SELL	Long term downtrend
ACB	1.6	28.7	26	30	STOP SELL	Long term downtrend
TCB	1.6	25.1	23	29	STOP SELL	Long term downtrend

Technical Analysis

GEX_Consolidation

Technical highlights:

- Current trend: Consolidating
- MACD trend: Negative divergence, MACD is moving sideways
- RSI: Neutral area, RSI rebounded.
- MA: 3 MA lines are in decline period.

Outlook: :GEX has reached the bottom level of 20.35 after the correction from the price level 30. Stocks have returned to the support range from the end of 2017. Stock liquidity is still below the average level, indicating strong trading activities in the correction period has ended. While the RSI is signaling a rebound from the oversold area, the MACD indicates that the stock has shown existing signs of the correction phase. The movement of 3 MA lines has not reflected the rebound momentum of the stock so it is still in a downtrend. Thus, GEX will consolidate in the supportive price range of 19-21 before determining a new rebound trend.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	30.2	-7.6%	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	59.6	-6.9%	58.9	73.6
Average					-2.2%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	HCM	18/09/2017	41.9	44.6	6.4%	39.8	60.0
2	CTD	25/12/2018	157.6	160.0	1.5%	149.7	60.0
Average					4.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	TCB	31/10/2018	26.9	25.1	-6.7%	24.7	32.3
2	POW	12/4/2018	15.6	16.0	2.6%	14.4	18.7
Average					-2.1%		

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	85.0	1.7%	0.7	1,591	1.5	6,481	13.1	4.5	49.0%	41.2%
PNJ	Retail	91.4	1.6%	1.0	664	0.9	5,428	16.8	4.4	49.0%	30.0%
BVH	Insurance	88.6	0.0%	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	0.0	2,265	14.4	1.1	43.9%	7.8%
VIC	Real Estate	101.0	0.4%	1.0	14,015	2.6	1,366	73.9	5.9	9.3%	10.3%
VRE	Real Estate	27.9	1.5%	1.1	2,825	1.1	646	43.2	2.5	31.4%	5.7%
NVL	Real Estate	62.0	-1.9%	0.8	2,508	1.9	2,368	26.2	3.2	7.3%	14.2%
REE	Real Estate	30.2	1.3%	1.1	407	0.2	5,068	6.0	1.1	49.0%	19.1%
DXG	Real Estate	23.0	1.1%	1.5	349	1.0	3,042	7.5	1.7	48.1%	25.9%
SSI	Securities	26.1	0.2%	1.3	577	0.8	2,899	9.0	1.4	58.9%	15.8%
VCI	Securities	41.5	-3.3%	1.0	294	0.1	4,289	9.7	2.2	41.3%	30.5%
HCM	Securities	44.6	0.5%	1.4	251	0.2	6,094	7.3	1.9	61.6%	27.8%
FPT	Technology	41.8	1.7%	0.9	1,115	0.7	5,322	7.9	2.2	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	86.3	2.1%	1.5	7,181	1.0	6,473	13.3	3.9	3.4%	30.6%
PLX	Oil & Gas	55.2	0.5%	1.5	2,781	0.5	3,285	16.8	3.3	10.9%	19.5%
PVS	Oil & Gas	17.8	2.3%	1.7	370	2.2	1,747	10.2	0.8	20.5%	7.8%
BSR	Oil & Gas	13.2	0.0%	0.8	1,779	0.8	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	75.0	2.0%	0.5	426	0.2	4,037	18.6	3.3	49.0%	18.3%
DPM	Fertilizer	21.8	0.9%	0.8	371	0.2	1,492	14.6	1.1	21.6%	8.1%
DCM	Fertilizer	9.9	0.4%	0.7	228	0.1	997	9.9	0.8	4.0%	8.6%
VCB	Banking	54.6	0.4%	1.3	8,541	2.8	3,360	16.2	3.2	20.8%	20.9%
BID	Banking	32.3	2.4%	1.6	4,801	1.1	2,401	13.5	2.2	3.1%	17.4%
CTG	Banking	18.2	-1.1%	1.7	2,938	3.2	2,064	8.8	1.0	29.5%	11.7%
VPB	Banking	19.3	1.6%	1.2	2,056	1.4	2,820	6.8	1.6	23.2%	26.9%
MBB	Banking	19.0	1.9%	1.3	1,780	3.4	2,366	8.0	1.3	20.0%	17.4%
ACB	Banking	28.7	1.4%	1.2	1,556	1.6	3,498	8.2	1.8	34.3%	25.0%
BMP	Plastic	49.3	0.8%	0.9	175	0.2	5,586	8.8	1.6	76.8%	18.5%
NTP	Plastic	40.5	0.7%	0.4	157	0.0	3,938	10.3	1.7	23.0%	16.6%
MSR	Resources	18.2	0.6%	1.2	712	0.0	229	79.5	1.4	2.1%	1.8%
HPG	Steel	29.4	-1.2%	1.0	2,710	3.2	4,334	6.8	1.6	39.2%	26.7%
HSG	Steel	6.4	4.1%	1.5	107	0.4	1,065	6.0	0.5	15.7%	8.0%
VNM	Consumer staples	131.0	4.8%	0.7	9,918	5.1	4,997	26.2	9.0	59.3%	35.2%
SAB	Consumer staples	244.0	0.3%	0.8	6,803	0.1	6,902	35.3	9.4	9.8%	28.5%
MSN	Consumer staples	78.2	2.6%	1.2	3,955	1.1	5,416	14.4	4.7	40.3%	30.9%
SBT	Consumer staples	20.3	1.3%	0.6	436	0.8	869	23.3	1.7	11.1%	11.3%
ACV	Transport	85.5		0.8	8,093	0.3	1,883	45.4	6.8	3.6%	15.9%
VJC	Transport	116.0	0.9%	1.1	2,732	3.2	9,463	12.3	5.9	23.3%	67.1%
HVN	Transport	35.5	2.0%	1.7	1,895	0.8	1,727	20.6	2.9	9.4%	14.6%
GMD	Transport	25.7	0.6%	0.9	332	0.3	6,311	4.1	1.3	49.0%	30.8%
PVT	Transport	16.0	0.6%	0.7	196	0.1	2,165	7.4	1.2	33.3%	16.7%
VCS	Materials	65.3	0.5%	1.0	445	0.9	5,620	11.6	3.7	2.5%	43.2%
VGC	Materials	18.2	1.7%	0.9	355	0.6	1,179	15.4	1.3	24.6%	8.7%
HT1	Materials	13.6	2.6%	0.8	226	0.1	1,599	8.5	1.0	5.7%	12.2%
CTD	Construction	160.0	0.3%	0.8	544	1.0	20,202	7.9	1.5	46.2%	21.1%
VCG	Construction	23.0	5.0%	1.2	442	1.5	2,384	9.6	1.6	0.0%	17.6%
CII	Construction	25.5	0.0%	0.6	275	0.6	332	76.7	1.3	56.4%	1.7%
POW	Electricity	16.0	0.0%	0.6	1,629	4.5	1,026	15.6	1.4	73.0%	9.1%
NT2	Electricity	25.9	0.0%	0.6	324	0.1	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	131.00	4.80	3.24	897430.00
GAS	86.30	2.13	1.07	255840.00
BID	32.30	2.38	0.79	806060.00
MSN	78.20	2.62	0.72	336380.00
VIC	101.00	0.40	0.40	589150.00

Ticker	Price	% Chg	Index pt	Volume
NVL	62.00	-1.90	-0.34	721650.00
CTG	18.15	-1.09	-0.23	3.98MLN
HPG	29.35	-1.18	-0.23	2.49MLN
PME	56.00	-6.67	-0.09	27170.00
VCI	41.50	-3.26	-0.07	39200.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HVG	5.05	6.99	0.02	194220.00
DRL	49.85	6.97	0.01	10.00
L10	27.70	6.95	0.01	1180.00
RDP	11.55	6.94	0.01	110.00
CLL	26.20	6.94	0.02	10.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NAV	7.99	-6.98	0.00	460
VPS	10.70	-6.96	-0.01	1220
VNL	16.75	-6.94	0.00	1040
CIG	3.37	-6.91	0.00	100
SJF	6.49	-6.89	-0.01	118030

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	28.70	1.41	0.50	1.31MLN
SHB	7.20	2.86	0.21	2.73MLN
PVS	17.80	2.30	0.10	2.81MLN
VCG	23.00	5.02	0.07	1.57MLN
VGC	18.20	1.68	0.06	728500

Ticker	Price	% Chg	Index pt	Volume
OCH	6.10	-8.96	-0.06	3000
PHP	11.10	-9.02	-0.04	2100
PTI	16.10	-5.29	-0.02	2100
L14	33.50	-4.29	-0.02	41700
AMV	35.90	-2.97	-0.02	52500

Top 5 gainers on the HNX

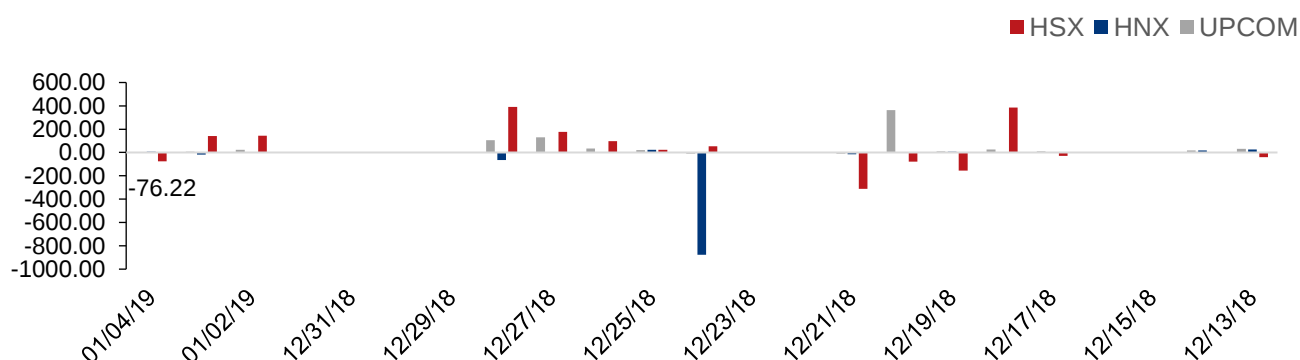
Ticker	Price	% Chg	Index pt	Volume
PVV	0.50	25.00	0.00	46700
BII	0.90	12.50	0.01	15300
VC9	11.00	10.00	0.01	100
CAN	24.80	9.73	0.01	100
RCL	25.00	9.65	0.01	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
TMX	8.30	-9.78	0.00	100
SDD	1.90	-9.52	0.00	32200
NHC	31.60	-9.46	-0.01	100
BAX	23.00	-9.45	-0.01	1600
PHP	11.10	-9.02	-0.04	2100

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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