Overview

BSC

Tue, January 8, 2019

Vietnam Daily Review

Strong liquidity decline

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/1/2019		•	
Week 7/1-11/1/2019		•	
Month 1/2019		•	

Highlights

• VN-Index decreased significantly in the morning and the decline narrowed in the afternoon.
• Stocks contributed to VN-Index upward momentum including GAS (+1.18 points); VCB (+0.44 points); MSN (+0.28 points); BHN (+0.16 points); YEG (+0.14 points)
• Stocks made the market decline including NVL (-1.2 points); VNM (-0.53 points); PLX (-0.44 points); HPG (-0.32 points); BID (-0.31 points)
• Cash flow focused on education stocks and plastic stocks, liquidity decreased slightly compared to the previous session.
• The matching value of VN-Index today reached VND 1656.5 billion. Today's trading range is 8.2 points. The market has 118 gainers and 162 losers.
• At the end of today's trading session, VN-Index decreased by 2.2 points, closing at 887.44 points. At the same time, the HNX-Index decreased by 0.66 points to 101.27 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 5.89 billion on HNX.

Market outlook

VN-Index in the morning fell sharply with overwhelming selling force. The market changed positively in the afternoon session when bottom-fishing demand started to enter, helping the downward momentum in the morning session narrow. Blue chips such as GAS, VCB, MSN were the most supportive stocks. Foreign investors were sold a net amount and liquidity continued its declining today. In BSC's view, the market has a slight correction due to the sentiment of waiting for new support signals from the China-US trade negotiations. Investors should continue to trade cautiously in this period.

Technical analysis

PVD_ Rebound momentum

(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 **887.44**
Value: 1656.58 bil -2.2 (-0.25%)
Foreigners (net): -VND 79.45 bil

HNX-INDEX **101.27**
Value: 270.73 bil -0.66 (-0.65%)
Foreigners (net): VND 5.89 bil

UPCOM-INDEX **52.55**
Value 158.84 bil 0.13 (0.25%)
Foreigners (net): VND 2.15 bil

Macro indicators

	Value	% Chg
Crude oil	48.8	0.64%
Gold	1,284	-0.42%
USDVND	23,203	0.03%
EURVND	26,587	-0.12%
JPYVND	21,308	-0.20%
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
GAS	26.07	CTG	61.35
PVD	19.40	VIC	27.53
VCB	18.50	NVL	25.70
VNM	14.70	HPG	24.50
MSN	12.00	VJC	22.40

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
ROS	5.3	35.9	35	44	STOP SELL	Long term downtrend
HPG	4.0	28.9	27	31	STOP SELL	Long term downtrend
VCB	3.1	55.0	51	58	BUY	Shorterm rebound
VCG	2.7	23.0	20	25	STOP SELL	Long term uptrend
MBB	2.6	18.9	18	23	STOP SELL	Long term downtrend
VNM	2.5	130.0	120	135	BUY	Long term uptrend
GAS	2.3	88.3	82	99	STRONG BUY	Long term downtrend
VIC	2.2	101.0	95	104	STOP SELL	Short term correction
PVS	2.2	17.9	16	19	STOP BUY	Long term downtrend
PVD	1.8	15.2	14	15	STRONG BUY	Long term downtrend

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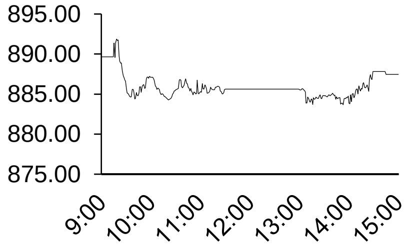
Exhibit 1

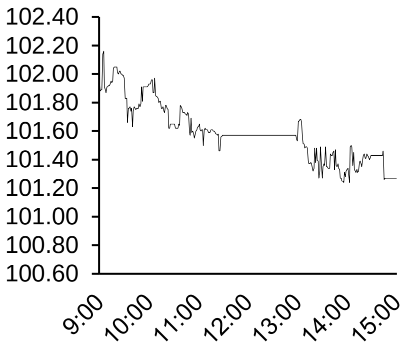
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PVD_ Rebound momentum

Technical highlights:

- Current trend: short-term rebound
- Trend indicator MACD: Diverging below the center line and approaching the signal line.
- RSI indicator: in the buying zone and heading to the upper Bollinger channel
- MA line: MA 150 and MA 100 start rising and MA50 is moving sideways. MA 20 and MA 200 are still in downward trend

Outlook: :PVD stock is moving in price channel 13.3 - 16.89. RSI indicator moved toward the upper Bollinger channel, signaling a buy signal. MACD indicator is tending to recover and approach the signal line, showing that PVD started to recover. Currently, the price increase with recovering liquidity signals that the stock will continue the short-term recovery trend and will determine a strong recovery signal in the coming sessions if exceeding the 15.63 mark.

Table 1

Index Future Contracts			
Ticker	Close	± price	± Volume
VN30F1901	840.8	-0.1%	-1.4%
VN30F1903	840.1	0.0%	-12.7%
VN30F1903	841.0	0.0%	-35.0%
VN30F1906	841.0	0.0%	-35.0%

Table 2

Top leaders VN30			
Ticker	Close	± Price (	Index pt
MSN	79	1.0	0.7
GAS	88	2.3	0.3
VCB	55	0.7	0.2
FPT	42	0.5	0.1
SBT	20	0.3	0.0

Top Laggards VN30			
Ticker	Close	± Price (	Index pt
NVL	58	-6.9	-2.2
HPG	29	-1.7	-1.0
VNM	130	-0.8	-0.7
VRE	28	-1.1	-0.5
MWG	84	-1.2	-0.4

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	30.0	-8.3%	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	59.6	-6.9%	58.9	73.6
Average					**-2.7%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	44.6	6.4%	39.8	60.0
2	CTD	25/12/2018	157.6	159.9	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	84.0	-1.2%	0.7	1,572	0.6	6,481	13.0	4.4	49.0%	41.2%
PNJ	Retail	91.0	-0.4%	1.0	661	0.5	5,428	16.8	4.4	49.0%	30.0%
BVH	Insurance	88.2	-0.5%	1.3	2,688	0.1	1,728	51.1	4.2	24.8%	8.4%
PVI	Insurance	32.0	-1.5%	0.8	322	0.0	2,265	14.1	1.1	43.9%	7.8%
VIC	Real Estate	101.0	0.0%	1.0	14,015	2.2	1,366	73.9	5.9	9.3%	10.3%
VRE	Real Estate	27.6	-1.1%	1.1	2,795	0.8	646	42.7	2.5	31.4%	5.7%
NVL	Real Estate	57.7	-6.9%	0.8	2,334	1.6	2,368	24.4	3.0	7.3%	14.2%
REE	Real Estate	30.0	-0.7%	1.1	404	0.3	5,068	5.9	1.1	49.0%	19.1%
DXG	Real Estate	22.5	-2.0%	1.5	342	0.7	3,042	7.4	1.7	48.1%	25.9%
SSI	Securities	25.7	-1.3%	1.3	569	1.5	2,899	8.9	1.4	58.9%	15.8%
VCI	Securities	39.0	-6.0%	1.0	276	0.4	4,289	9.1	2.1	41.3%	30.5%
HCM	Securities	44.6	0.0%	1.4	251	0.2	6,094	7.3	1.9	61.6%	27.8%
FPT	Technology	42.0	0.5%	0.9	1,120	0.5	5,322	7.9	2.2	49.0%	28.9%
FOX	Technology	48.1	-4.8%	0.4	473	0.0	3,453	13.9	3.6	0.2%	26.5%
GAS	Oil & Gas	88.3	2.3%	1.5	7,348	2.3	6,473	13.6	4.0	3.4%	30.6%
PLX	Oil & Gas	54.1	-2.0%	1.5	2,726	0.8	3,285	16.5	3.2	10.9%	19.5%
PVS	Oil & Gas	17.9	0.6%	1.7	372	2.2	1,747	10.2	0.8	20.5%	7.8%
BSR	Oil & Gas	13.2	0.0%	0.8	1,779	0.4	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	74.8	-0.3%	0.5	425	0.2	4,037	18.5	3.3	49.0%	18.3%
DPM	Fertilizer	21.4	-2.1%	0.8	363	0.1	1,492	14.3	1.0	21.6%	8.1%
DCM	Fertilizer	9.8	-0.9%	0.7	226	0.1	997	9.8	0.8	4.0%	8.6%
VCB	Banking	55.0	0.7%	1.3	8,603	3.1	3,360	16.4	3.2	20.8%	20.9%
BID	Banking	32.0	-0.9%	1.6	4,756	0.8	2,401	13.3	2.2	3.1%	17.4%
CTG	Banking	17.9	-1.4%	1.7	2,898	4.4	2,064	8.7	1.0	29.5%	11.7%
VPB	Banking	19.2	-0.5%	1.2	2,046	0.7	2,820	6.8	1.6	23.2%	26.9%
MBB	Banking	18.9	-0.5%	1.3	1,771	2.6	2,366	8.0	1.3	20.0%	17.4%
ACB	Banking	28.5	-0.7%	1.2	1,545	1.1	3,498	8.1	1.8	34.3%	25.0%
BMP	Plastic	49.1	-0.3%	0.9	175	0.1	5,586	8.8	1.6	76.8%	18.5%
NTP	Plastic	42.5	4.9%	0.4	165	0.0	3,938	10.8	1.8	23.0%	16.6%
MSR	Resources	18.0	-1.1%	1.2	704	0.0	229	78.7	1.4	2.1%	1.8%
HPG	Steel	28.9	-1.7%	1.0	2,664	4.0	4,334	6.7	1.6	39.2%	26.7%
HSG	Steel	6.4	0.3%	1.5	108	0.4	1,065	6.0	0.5	15.7%	8.0%
VNM	Consumer staples	130.0	-0.8%	0.7	9,843	2.5	4,997	26.0	8.9	59.3%	35.2%
SAB	Consumer staples	244.0	0.0%	0.8	6,803	0.1	6,902	35.3	9.4	9.8%	28.5%
MSN	Consumer staples	79.0	1.0%	1.2	3,995	1.0	5,416	14.6	4.7	40.3%	30.9%
SBT	Consumer staples	20.3	0.2%	0.6	437	0.6	869	23.4	1.7	11.1%	11.3%
ACV	Transport	87.8		0.8	8,311	0.2	1,883	46.6	7.0	3.6%	15.9%
VJC	Transport	115.0	-0.9%	1.1	2,708	1.1	9,463	12.2	5.9	23.3%	67.1%
HVN	Transport	35.5	0.0%	1.7	1,895	0.9	1,727	20.6	2.9	9.4%	14.6%
GMD	Transport	25.7	-0.2%	0.9	331	0.3	6,311	4.1	1.3	49.0%	30.8%
PVT	Transport	15.9	-0.6%	0.7	195	0.1	2,165	7.3	1.2	33.3%	16.7%
VCS	Materials	65.8	0.8%	1.0	449	0.9	5,620	11.7	3.7	2.5%	43.2%
VGC	Materials	18.0	-1.1%	0.9	351	0.8	1,179	15.3	1.3	24.6%	8.7%
HT1	Materials	13.5	-0.7%	0.8	224	0.1	1,599	8.4	1.0	5.7%	12.2%
CTD	Construction	159.9	-0.1%	0.8	544	0.2	20,202	7.9	1.5	46.2%	21.1%
VCG	Construction	23.0	0.0%	1.2	442	2.7	2,384	9.6	1.6	0.0%	17.6%
CII	Construction	24.5	-3.9%	0.6	264	0.5	332	73.7	1.2	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	25.5	-1.5%	0.6	319	0.1	2,874	8.9	2.0	21.9%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	88.30	2.32	1.19	600270.00
VCB	55.00	0.73	0.45	1.32MLN
MSN	79.00	1.02	0.29	279810.00
BHN	83.30	2.84	0.17	20.00
YEG	249.90	6.34	0.14	13770.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
NTP	42.50	4.94	0.06	6800
PVS	17.90	0.56	0.02	2.78MLN
VCS	65.80	0.77	0.02	331500
DP3	91.80	4.44	0.02	19400
L14	35.00	4.48	0.02	92300

Ticker	Price	% Chg	Index pt	Volume
NVL	57.70	-6.94	-1.21	621630.00
VNM	130.00	-0.76	-0.54	448350.00
PLX	54.10	-1.99	-0.44	352050.00
HPG	28.85	-1.70	-0.33	3.15MLN
BID	32.00	-0.93	-0.32	558540.00

Ticker	Price	% Chg	Index pt	Volume
ACB	28.50	-0.70	-0.25	845700
SHB	7.00	-2.78	-0.21	1.69MLN
DBC	22.00	-9.09	-0.12	7200
OCH	5.50	-9.84	-0.06	75000
VGC	18.00	-1.10	-0.04	974100

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
MCP	23.00	6.98	0.01	1010.00
FIT	2.61	6.97	0.01	354090.00
VSI	26.95	6.94	0.01	10.00
HVG	5.40	6.93	0.03	1.43MLN
TIX	31.85	6.88	0.02	50.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NHP	0.80	14.29	0.00	141900
DCS	0.90	12.50	0.01	35400
HKB	0.90	12.50	0.00	11100
BST	51.10	9.66	0.00	100
MAC	8.00	9.59	0.01	200

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LAF	5.34	-6.97	0.00	10
SSC	64.20	-6.96	-0.02	10
NVL	57.70	-6.94	-1.21	621630
SJF	6.04	-6.93	-0.01	69940
VPS	9.96	-6.92	-0.01	1020

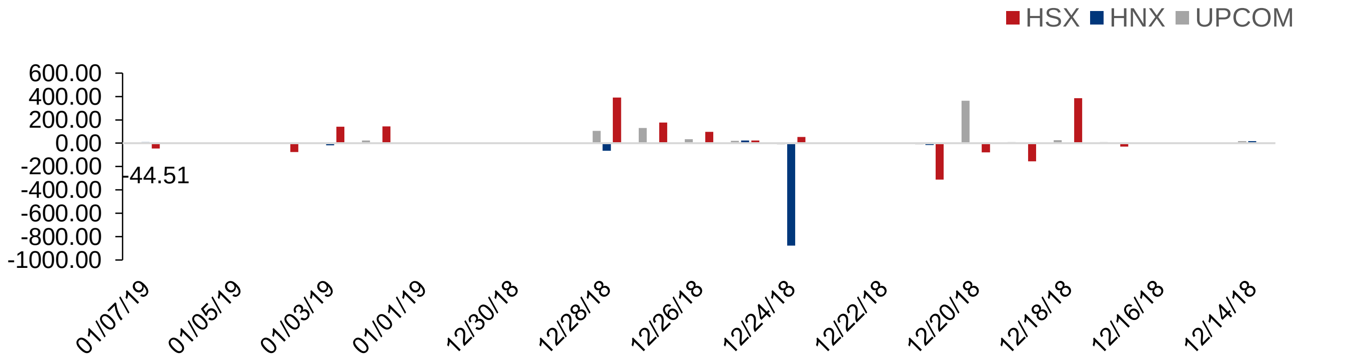
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BII	0.80	-11.11	-0.01	29400
TET	31.50	-10.00	0.00	1800
WCS	123.30	-10.00	-0.01	100
VGP	20.10	-9.87	-0.01	200
LBE	11.90	-9.85	0.00	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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