BSC

Wed, January 9, 2019

Vietnam Daily Review

Positive signals

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/1/2019		•	
Week 7/1-11/1/2019		•	
Month 1/2019		•	

Highlights

• VN-Index increased significantly in the morning and the increase improved in the afternoon.
• Stocks contributed to VN-Index upward momentum including BID (+1.05 points); VRE (+1.04 points); VNM (+1.02 points); GAS (+0.94 points); VCB (+0.89 points)
• Stocks made the market decline including YEG (-0.16 points); HNG (-0.07 points); FRT (-0.02 points); KBC (-0.02 points); VND (-0.02 points)
• Cash flow focused on banking stocks and steel stocks, liquidity increased slightly compared to the previous session.
• The matching value of VN-Index today reached VND 2141.3 billion. Today's trading range is 8.64 points. The market has 176 gainers and 100 losers.
• At the end of today's trading session, VN-Index increased by 9.55 points, closing at 896.99 points. At the same time, the HNX-Index increased by 0.87 points to 102.13 points.
• Foreign investors today bought a net of VND 32.32 billion on HOSE, focusing on VRE (VND 40.62 billion), VNM (VND 35.02 billion) and CTD (VND 31.38 billion). They alose bought a net of VND 25.05 billion on HNX.

Market outlook

The VN-Index in the morning session increased strongly with green dominated on all 3 exchanges. The market in the afternoon session fluctuated when the selling force increased on VIC, VJC, NVL, VCB, HPG, CTG, VNM and MBB, so the gaining trend of these codes narrowed. However, at the end of the afternoon session, the buying force dominated the market as the index gained slightly compared to the morning session. Foreign investors were net buyers and liquidity remained low today. From BSC's point of view, the market has had a positive increase session after domestic and international investors' psychology received positive signals from the Sino-US trade negotiations and oil prices continued to recover. BSC forecasts that the market will surpass 900 points in the next session with improved liquidity due to positive signals on trade negotiations between China-US today.

Add PVD to short-term portfolio

Technical analysis

VRE_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 **896.99**
Value: 2140.37 bil 9.55 (1.08%)
Foreigners (net): VND 32.32 bil

HNX-INDEX **102.13**
Value: 353.44 bil 0.86 (0.85%)
Foreigners (net): VND 25.05 bil

UPCOM-INDEX **53.01**
Value 189.38 bil 0.46 (0.88%)
Foreigners (net): -VND 6.4 bil

Macro indicators

	Value	% Chg
Crude oil	50.9	2.33%
Gold	1,282	-0.28%
USDVND	23,196	-0.03%
EURVND	26,586	0.17%
JPYVND	21,292	-0.16%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.3%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VRE	40.62	NVL	50.15
CTD	31.40	VJC	37.80
TPB	23.62	VIC	29.61
BID	15.71	KBC	7.87
KDH	10.77	VND	7.19

Source: Bloomberg, BSC Research

Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
ROS	5.4	36.0	35	44	STOP SELL	Long term downtrend
MBB	4.9	19.4	18	23	STOP SELL	Long term downtrend
CTG	4.7	18.4	18	24	STOP SELL	Long term downtrend
PVS	3.6	18.4	16	19	BUY	Long term downtrend
VNM	3.6	131.9	120	135	BUY	Long term uptrend
TCB	3.6	25.8	23	29	BUY	Long term downtrend
VIC	2.9	101.5	95	104	STOP SELL	Long term uptrend
VJC	2.8	115.0	114	134	STOP SELL	Long term downtrend
ACB	2.8	29.0	26	31	STOP SELL	Long term downtrend
VCB	2.8	55.8	51	58	BUY	Short term rebound

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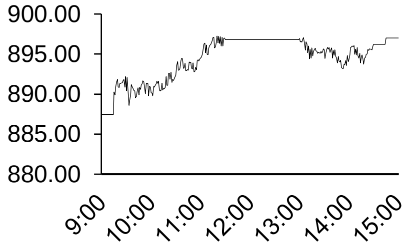
Exhibit 1

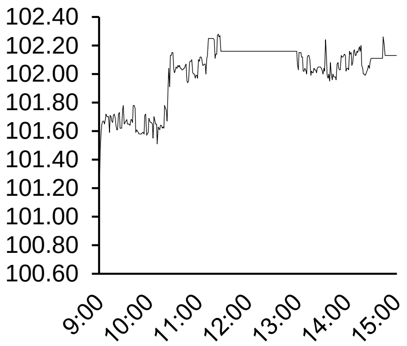
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VRE_Consolidation

Technical highlights:

- Current trend: Consolidating
- MACD trend: Positive divergence, MACD reversed to go up
- RSI: Neutral area, RSI rebounded from oversold area.
- MA: 3 MA lines are in decline period, MA20 crossed down MA50.

Outlook: :VRE established a bottom level at 26.80 after a long-term correction from the beginning of the year. The liquidity of the stock is currently at the average level of 20 sessions, there is no strong breakthrough signal. However, the high price gain was in alignment with rising liquidity after correcting to the support level of 28. The RSI and the MACD signaled a slight rebound signal. The movement of 3 MA lines is still in a downtrend. Thus, VRE will accumulate around the price level of 28 several sessions before retesting the resistance at 32.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1901	847.5	0.8%	-7.0%
VN30F1903	846.4	0.7%	-15.0%
VN30F1903	846.9	0.7%	194.7%
VN30F1906	846.9	0.7%	194.7%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VRE	29	5.3	2.4
VNM	132	1.5	1.4
HPG	30	2.3	1.3
MBB	19	2.7	0.9
MWG	85	1.7	0.6

Top Laggards VN30

Ticker	Close	± Price (	Index pt
MSN	79	0.0	0.0
SAB	244	0.0	0.0
VJC	115	0.0	0.0
VPB	19	0.0	0.0
CTD	160	0.1	0.0

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	30.6	-6.4%	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	60.0	-6.3%	58.9	73.6
4	PVD	9/1/2019	15.50	15.5	0.0%	14.3	17.8
Average					**-1.2%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	44.0	5.0%	39.8	60.0
2	CTD	25/12/2018	157.6	160.0	1.5%	149.7	60.0
Average					**3.3%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	25.8	-4.1%	24.7	32.3
2	POW	12/4/2018	15.6	16.0	2.6%	14.4	18.7
Average					**-0.8%**		

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	85.4	1.7%	0.7	1,645	1.6	6,481	13.2	4.5	49.0%	41.2%
PNJ	Retail	91.5	0.5%	1.0	664	0.7	5,428	16.9	4.4	49.0%	30.0%
BVH	Insurance	89.0	0.9%	1.3	2,712	0.4	1,728	51.5	4.3	24.8%	8.4%
PVI	Insurance	32.2	0.6%	0.8	324	0.1	2,265	14.2	1.1	43.9%	7.8%
VIC	Real Estate	101.5	0.5%	1.0	14,085	2.9	1,366	74.3	5.9	9.3%	10.3%
VRE	Real Estate	29.1	5.3%	1.1	2,941	2.7	646	45.0	2.6	31.4%	5.7%
NVL	Real Estate	58.8	1.9%	0.8	2,379	2.8	2,368	24.8	3.1	7.3%	14.2%
REE	Real Estate	30.6	2.0%	1.1	413	0.3	5,068	6.0	1.1	49.0%	19.1%
DXG	Real Estate	23.6	4.9%	1.5	359	1.2	3,042	7.8	1.8	48.2%	25.9%
SSI	Securities	25.8	0.2%	1.3	570	1.9	2,899	8.9	1.4	58.9%	15.8%
VCI	Securities	38.9	-0.3%	1.0	276	0.3	4,289	9.1	2.1	41.3%	30.5%
HCM	Securities	44.0	-1.3%	1.4	248	0.5	6,094	7.2	1.9	61.4%	27.8%
FPT	Technology	42.4	1.0%	0.9	1,131	0.6	5,322	8.0	2.2	49.0%	28.9%
FOX	Technology	48.0	-0.2%	0.4	472	0.0	3,453	13.9	3.6	0.2%	26.5%
GAS	Oil & Gas	89.9	1.8%	1.5	7,481	2.0	6,473	13.9	4.0	3.4%	30.6%
PLX	Oil & Gas	54.2	0.2%	1.5	2,731	0.8	3,285	16.5	3.2	10.9%	19.5%
PVS	Oil & Gas	18.4	2.8%	1.7	382	3.6	1,747	10.5	0.8	20.6%	7.8%
BSR	Oil & Gas	13.5	2.3%	0.8	1,820	0.8	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	75.5	0.9%	0.5	429	0.3	4,037	18.7	3.4	49.0%	18.3%
DPM	Fertilizer	21.4	0.2%	0.8	364	0.2	1,492	14.3	1.0	21.6%	8.1%
DCM	Fertilizer	9.8	0.2%	0.7	226	0.2	997	9.8	0.8	4.0%	8.6%
VCB	Banking	55.8	1.5%	1.3	8,728	2.8	3,360	16.6	3.3	20.8%	20.9%
BID	Banking	33.0	3.1%	1.6	4,905	1.5	2,401	13.7	2.2	3.1%	17.4%
CTG	Banking	18.4	2.5%	1.7	2,971	4.7	2,064	8.9	1.0	29.5%	11.7%
VPB	Banking	19.2	0.0%	1.2	2,046	1.7	2,820	6.8	1.6	23.2%	26.9%
MBB	Banking	19.4	2.7%	1.3	1,818	4.9	2,366	8.2	1.3	20.0%	17.4%
ACB	Banking	29.0	1.8%	1.2	1,573	2.8	3,498	8.3	1.9	34.3%	25.0%
BMP	Plastic	50.1	2.0%	0.9	178	0.1	5,586	9.0	1.6	76.7%	18.5%
NTP	Plastic	41.0	-3.5%	0.4	159	0.0	3,938	10.4	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	29.5	2.3%	1.0	2,724	2.4	4,334	6.8	1.6	39.0%	26.7%
HSG	Steel	6.7	4.0%	1.5	112	0.7	1,065	6.3	0.5	15.8%	8.0%
VNM	Consumer staples	131.9	1.5%	0.7	9,987	3.6	4,997	26.4	9.0	59.3%	35.2%
SAB	Consumer staples	244.0	0.0%	0.8	6,803	0.3	6,902	35.3	9.4	9.8%	28.5%
MSN	Consumer staples	79.0	0.0%	1.2	3,995	1.2	5,416	14.6	4.7	40.3%	30.9%
SBT	Consumer staples	20.4	0.5%	0.6	439	0.9	869	23.5	1.7	11.1%	11.3%
ACV	Transport	88.0		0.8	8,330	0.2	1,883	46.7	7.0	3.6%	15.9%
VJC	Transport	115.0	0.0%	1.1	2,708	2.8	9,463	12.2	5.9	23.2%	67.1%
HVN	Transport	37.0	4.2%	1.7	1,975	2.7	1,727	21.4	3.0	9.4%	14.6%
GMD	Transport	25.9	1.0%	0.9	334	0.3	6,311	4.1	1.3	49.0%	30.8%
PVT	Transport	16.1	0.9%	0.7	196	0.2	2,165	7.4	1.2	33.3%	16.7%
VCS	Materials	64.5	-2.0%	1.0	440	0.4	5,620	11.5	3.7	2.5%	43.2%
VGC	Materials	17.9	-0.6%	0.9	349	1.0	1,179	15.2	1.3	24.6%	8.7%
HT1	Materials	13.6	0.7%	0.8	226	0.0	1,599	8.5	1.0	5.6%	12.2%
CTD	Construction	160.0	0.1%	0.8	544	1.3	20,202	7.9	1.5	46.4%	21.1%
VCG	Construction	22.7	-1.3%	1.2	436	2.1	2,384	9.5	1.5	0.0%	17.6%
CII	Construction	25.1	2.4%	0.6	270	0.5	332	75.5	1.2	56.1%	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	26.2	2.7%	0.6	328	0.5	2,874	9.1	2.0	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	33.00	3.13	1.06	1.08MLN
VRE	29.05	5.25	1.05	2.14MLN
VNM	131.90	1.46	1.03	636050.00
GAS	89.90	1.81	0.95	515500.00
VCB	55.80	1.45	0.89	1.14MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.00	1.75	0.63	2.20MLN
SHB	7.20	2.86	0.21	3.39MLN
PVS	18.40	2.79	0.12	4.56MLN
CEO	13.20	3.94	0.05	974700
DBC	22.30	1.36	0.02	20900

Ticker	Price	% Chg	Index pt	Volume
YEG	232.60	-6.92	-0.17	22400.00
HNG	14.80	-1.99	-0.07	364010.00
FRT	70.30	-1.95	-0.03	64920.00
KBC	13.70	-1.44	-0.03	3.09MLN
VND	16.40	-2.38	-0.03	767570.00

Ticker	Price	% Chg	Index pt	Volume
VCS	64.50	-1.98	-0.04	154900
NTP	41.00	-3.53	-0.04	2000
S99	7.40	-6.33	-0.02	7800
VGC	17.90	-0.56	-0.02	1.22MLN
HUT	3.70	-2.63	-0.02	1.53MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
IDI	7.66	6.98	0.03	1.81MLN
SRC	17.70	6.95	0.01	321050.00
VPS	10.65	6.93	0.01	1170.00
APC	32.65	6.87	0.01	33650.00
RIC	6.25	6.84	0.00	50.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CAN	27.20	9.68	0.01	100
ECI	20.50	9.63	0.00	100
TV3	40.00	9.59	0.01	1100
SDU	9.30	9.41	0.00	3200
APP	6.00	9.09	0.00	2100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KMR	3.06	-6.99	0.00	440500
SJF	5.62	-6.95	-0.01	28090
TIE	6.58	-6.93	0.00	10
YEG	232.60	-6.92	-0.17	22400
SVT	6.88	-6.90	0.00	10

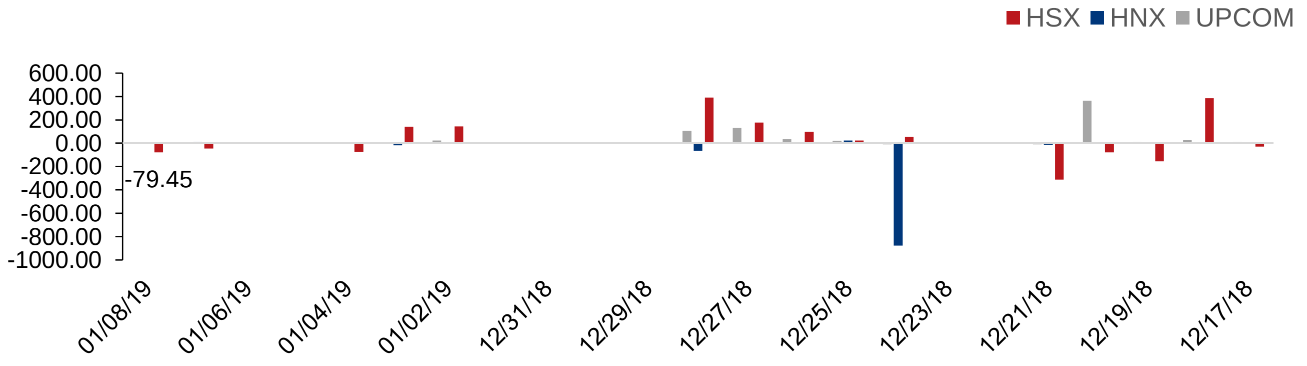
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BII	0.70	-12.50	-0.01	326400
NHP	0.70	-12.50	0.00	109000
DCS	0.80	-11.11	-0.01	22800
HKB	0.80	-11.11	0.00	70800
KTT	3.60	-10.00	0.00	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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