



Thu, January 10, 2019

Vietnam Daily Review

Caution sentiment

BSC's Forecast on the stock market

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

Highlights

- VN-Index increased significantly in the morning and the increase narrowed in the afternoon.
- Stocks contributed to VN-Index upward momentum including GAS (+0.83 points); CTG (+0.57 points); MSN (+0.43 points); VHM (+0.41 points); PLX (+0.36 points)
- Stocks made the market decline including VCB (-0.89 points); SAB (-0.79 points); BID (-0.52 points); VNM (-0.1 points); VIC (-0.09 points)
- Cash flow focused on manufacture business and petroleum stocks, liquidity decreased slightly compared to the previous session.
- The matching value of VN-Index today reached VND 1876.7 billion. Today's trading range is 4.30 points. The market has 128 gainers and 164 losers.
- At the end of today's trading session, VN-Index increased by 1.31 points, closing at 898.3 points. In contrast, the HNX-Index decreased by 0.36 points to 101.78 points.
- Foreign investors today bought a net of VND 139.61.32 billion on HOSE, focusing on CTD (VND 65.07 billion), GAS (VND 41.22 billion) and MSN (VND 27.62 billion). They also bought a net of VND 0.93 billion on HNX.

Market outlook

The VN-Index in the morning session fluctuated and increased slightly to nearly 900 points. In the afternoon session, the attempt to conquer the 900 point mark failed in the morning with strong selling force in SAB, VCB, and BID, which made the gaining trend narrowed. Bluechips such as: CTG, MSN, VHM, VRE, HPG, BVH and petroleum group like GAS and PLX were the most supportive stocks. Foreign investors saw a strong net buying and the liquidity was still low. From BSC's point of view, market sentiment is still in a cautious state and waiting for further developments from trade negotiations and FED Chairman's statement tonight.

Technical analysis

HDB_Rebound

(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 **898.30**
Value: 1876.78 bil **1.31 (0.15%)**
Foreigners (net): VND 139.61 bil

HNX-INDEX **101.78**
Value: 268.28 bil **-0.35 (-0.34%)**
Foreigners (net): VND 0.93 bil

UPCOM-INDEX **53.03**
Value 274.19 bil **0.02 (0.04%)**
Foreigners (net): VND 16.48 bil

Macro indicators

	Value	% Chg
Crude oil	51.7	-1.28%
Gold	1,294	0.04%
USDVND	23,196	-0.03%
EURVND	26,771	-0.03%
JPYVND	21,452	0.03%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.1%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
CTD	65.07	VIC	33.50
GAS	41.22	VJC	19.99
MSN	27.62	SSI	12.91
VRE	24.06	CTG	8.90
VNM	22.79	VND	8.27

Source: Bloomberg, BSC Research

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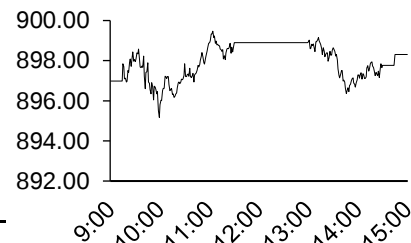
Noticable stocks update

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Exhibit 1

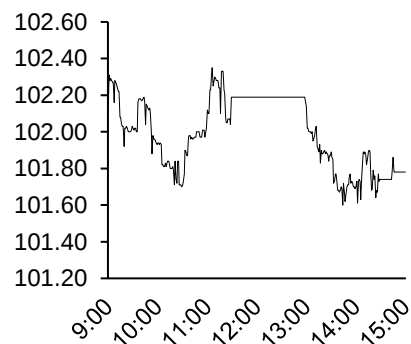
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
IOF1901	840.5	-0.8%	-17.2%
IOF1903	840.0	-0.8%	-14.6%
IOF1903	841.8	-0.6%	-77.7%
IOF1906	841.8	-0.6%	-77.7%

Table 2

Leaders VN30

Ticker	Close	± Price	Index pt
VN	80	1.5	1.0
SG	29	1.4	0.7
SG	30	1.0	0.6
SG	19	2.7	0.3
G	86	0.7	0.3

Laggards VN30

Ticker	Close	± Price	Index pt
SG	240	-1.6	-0.6
SG	55	-1.4	-0.5
SG	42	-0.6	-0.2
SG	132	-0.2	-0.1
SG	101	-0.1	-0.1

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
ROS	7.3	35.9	35	44	STRONG BUY	Long term downtrend
CTG	6.0	18.9	18	24	STOP SELL	Long term downtrend
GAS	2.7	91.3	82	99	BUY	Short term rebound
PVS	2.5	18.0	16	19	BUY	Long term downtrend
MBB	2.4	19.4	18	23	STOP SELL	Long term downtrend
VIC	2.4	101.4	95	104	STOP SELL	Long term uptrend
HDB	2.3	29.0	28	30	STOP SELL	Long term downtrend
HPG	2.3	29.8	29	31	STOP SELL	Long term downtrend
VCB	1.9	55.0	51	58	STOP BUY	Short term rebound
VJC	1.9	115.0	114	134	STOP SELL	Long term downtrend

Technical Analysis

HDB_Rebound

Technical highlights:

- Current trend: Rebound.
- MACD trend: Negative divergence, MACD upward.
- RSI: Neutral area, moving sideways.
- MA: MA20 rebounded and headed to MA50 and MA200.

Outlook: HDB established the bottom at the price range of 28 after the long-term correction from October 2018. The stock liquidity is currently at a high level compared to the 20-day average, indicating rebound signal. RSI indicator signaled a sideways rebound while MACD supported the rebound trend. The movement of 3 MA lines shows that the stock has entered the initial phase of short-term rebound trend. Thus, HDB will move back to the resistance level of 35 in the next sessions. If the liquidity is above average level, the stock will rebound to the level of 39.5.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.1	-4.9%	30.1	37.6
2	HT1	22/8/2018	12.60	13.7	8.7%	11.6	14.5
3	PTB	10/4/2018	64.00	59.6	-6.9%	58.9	73.6
4	PVD	9/1/2019	15.50	15.4	-1.0%	14.3	17.8
Average					-1.0%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	43.0	2.6%	39.8	60.0
2	CTD	25/12/2018	157.6	160.0	1.5%	149.7	60.0
Average					2.1%		

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	86.0	0.7%	0.7	1,657	1.1	6,481	13.3	4.5	49.0%	41.2%
PNJ	Retail	92.3	0.9%	1.0	670	0.6	5,428	17.0	4.4	49.0%	30.0%
BVH	Insurance	89.5	0.6%	1.3	2,727	0.2	1,728	51.8	4.3	24.8%	8.4%
PVI	Insurance	32.2	0.0%	0.8	324	0.0	2,265	14.2	1.1	43.9%	7.8%
VIC	Real Estate	101.4	-0.1%	1.0	14,071	2.4	1,366	74.2	5.9	9.3%	10.3%
VRE	Real Estate	29.5	1.4%	1.1	2,982	1.3	646	45.6	2.6	31.4%	5.7%
NVL	Real Estate	59.2	0.7%	0.8	2,395	1.2	2,368	25.0	3.1	7.3%	14.2%
REE	Real Estate	31.1	1.6%	1.1	419	0.6	5,068	6.1	1.1	49.0%	19.1%
DXG	Real Estate	23.6	-0.2%	1.5	358	0.9	3,042	7.7	1.8	48.2%	25.9%
SSI	Securities	25.6	-0.8%	1.3	566	1.4	2,899	8.8	1.4	58.9%	15.8%
VCI	Securities	38.3	-1.7%	1.0	271	0.2	4,289	8.9	2.1	41.3%	30.5%
HCM	Securities	43.0	-2.3%	1.4	242	0.3	6,094	7.1	1.8	61.4%	27.8%
FPT	Technology	42.2	-0.6%	0.9	1,124	0.4	5,322	7.9	2.2	49.0%	28.9%
FOX	Technology	49.0	2.1%	0.4	482	0.0	3,453	14.2	3.6	0.2%	26.5%
GAS	Oil & Gas	91.3	1.6%	1.5	7,598	2.7	6,473	14.1	4.1	3.4%	30.6%
PLX	Oil & Gas	55.1	1.7%	1.5	2,776	0.7	3,285	16.8	3.3	10.9%	19.5%
PVS	Oil & Gas	18.0	-2.2%	1.7	374	2.5	1,747	10.3	0.8	20.6%	7.8%
BSR	Oil & Gas	13.4	-0.7%	0.8	1,806	0.8	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	77.5	2.6%	0.5	441	0.3	4,037	19.2	3.5	49.0%	18.3%
DPM	Fertilizer	21.6	0.7%	0.8	367	0.6	1,492	14.4	1.1	21.6%	8.1%
DCM	Fertilizer	9.8	-0.3%	0.7	225	0.2	997	9.8	0.8	4.0%	8.6%
VCB	Banking	55.0	-1.4%	1.3	8,603	1.9	3,360	16.4	3.2	20.8%	20.9%
BID	Banking	32.5	-1.5%	1.6	4,831	0.6	2,401	13.5	2.2	3.1%	17.4%
CTG	Banking	18.9	2.7%	1.7	3,052	6.0	2,064	9.1	1.0	29.5%	11.7%
VPB	Banking	19.2	0.3%	1.2	2,051	0.8	2,820	6.8	1.6	23.2%	26.9%
MBB	Banking	19.4	0.0%	1.3	1,818	2.4	2,366	8.2	1.3	20.0%	17.4%
ACB	Banking	28.9	-0.3%	1.2	1,567	1.7	3,498	8.3	1.8	34.3%	25.0%
BMP	Plastic	50.8	1.4%	0.9	181	0.1	5,586	9.1	1.7	76.7%	18.5%
NTP	Plastic	40.8	-0.5%	0.4	158	0.0	3,938	10.4	1.7	23.0%	16.6%
MSR	Resources	17.7	-2.2%	1.2	692	0.0	229	77.4	1.4	2.1%	1.8%
HPG	Steel	29.8	1.0%	1.0	2,752	2.3	4,334	6.9	1.6	39.0%	26.7%
HSG	Steel	6.9	2.4%	1.5	115	0.9	1,065	6.4	0.5	15.8%	8.0%
VNM	Consumer staples	131.7	-0.2%	0.7	9,971	1.7	4,997	26.4	9.0	59.3%	35.2%
SAB	Consumer staples	240.0	-1.6%	0.8	6,692	0.3	6,902	34.8	9.2	9.8%	28.5%
MSN	Consumer staples	80.2	1.5%	1.2	4,056	1.6	5,416	14.8	4.8	40.3%	30.9%
SBT	Consumer staples	20.5	0.2%	0.6	440	1.0	869	23.5	1.7	11.1%	11.3%
ACV	Transport	87.8		0.8	8,311	0.1	1,883	46.6	7.0	3.6%	15.9%
VJC	Transport	115.0	0.0%	1.1	2,708	1.9	9,463	12.2	5.9	23.2%	67.1%
HVN	Transport	37.1	0.3%	1.7	1,980	1.0	1,727	21.5	3.0	9.4%	14.6%
GMD	Transport	25.9	0.0%	0.9	334	0.2	6,311	4.1	1.3	49.0%	30.8%
PVT	Transport	16.0	-0.3%	0.7	196	0.1	2,165	7.4	1.2	33.3%	16.7%
VCS	Materials	64.3	-0.3%	1.0	438	0.5	5,620	11.4	3.7	2.5%	43.2%
VGC	Materials	17.8	-0.6%	0.9	347	0.7	1,179	15.1	1.3	24.6%	8.7%
HT1	Materials	13.7	0.7%	0.8	227	0.0	1,599	8.6	1.1	5.6%	12.2%
CTD	Construction	160.0	0.0%	0.8	544	0.8	20,202	7.9	1.5	46.4%	21.1%
VCG	Construction	23.1	1.8%	1.2	444	1.4	2,384	9.7	1.6	0.0%	17.6%
CII	Construction	24.9	-1.0%	0.6	268	0.4	332	74.8	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	26.8	2.3%	0.6	335	0.6	2,874	9.3	2.1	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	91.30	1.56	0.83	685580.00
CTG	18.85	2.72	0.58	7.33MLN
MSN	80.20	1.52	0.43	450900.00
VHM	74.60	0.54	0.42	108550.00
PLX	55.10	1.66	0.36	280830.00

Ticker	Price	% Chg	Index pt	Volume
VCB	55.00	-1.43	-0.89	794870.00
SAB	240.00	-1.64	-0.79	28560.00
BID	32.50	-1.52	-0.53	410690.00
VNM	131.70	-0.15	-0.11	301700.00
VIC	101.40	-0.10	-0.10	551980.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NAV	8.56	7.00	0.00	3900.00
SC5	26.85	6.97	0.01	10.00
PNC	21.50	6.97	0.01	10.00
VIS	27.65	6.96	0.04	200.00
ATG	1.69	6.96	0.00	427030.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIP	15.00	-7.41	-0.01	2280
LM8	23.25	-7.00	-0.01	830
DTA	6.66	-6.98	0.00	50
SVT	6.40	-6.98	0.00	20
DAT	9.77	-6.95	-0.01	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
DL1	34.90	4.49	0.08	200
VCG	23.10	1.76	0.03	1.40MLN
HGM	51.00	9.91	0.03	100
DGC	44.00	1.15	0.02	178300
HUT	3.80	2.70	0.02	869900

Ticker	Price	% Chg	Index pt	Volume
SHB	7.00	-2.78	-0.21	3.57MLN
ACB	28.90	-0.34	-0.13	1.38MLN
PVS	18.00	-2.17	-0.10	3.15MLN
OCH	5.10	-7.27	-0.04	41900
CEO	12.90	-2.27	-0.03	479100

Top 5 gainers on the HNX

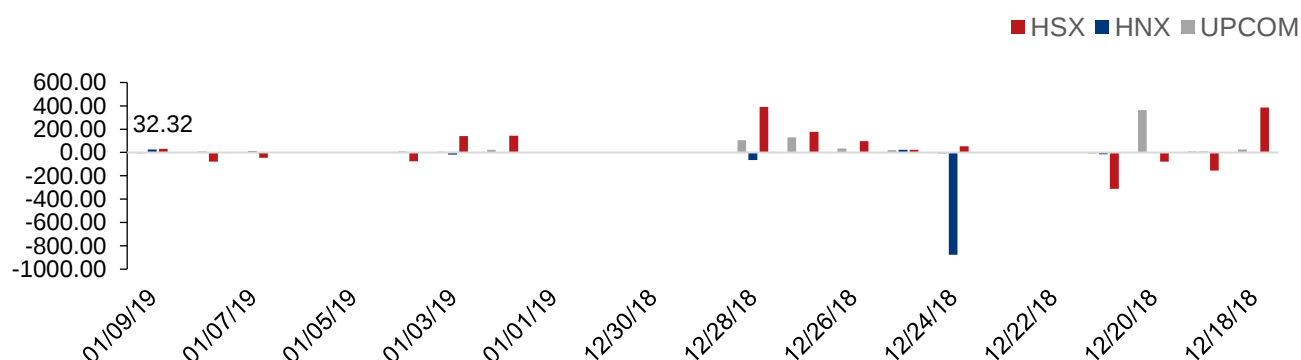
Ticker	Price	% Chg	Index pt	Volume
PVV	0.60	20.00	0.00	160100
BII	0.80	14.29	0.01	65700
SPI	0.80	14.29	0.00	28900
DCS	0.90	12.50	0.01	342500
HKB	0.90	12.50	0.00	9600

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.60	-14.29	-0.01	85500
SD5	6.00	-14.29	-0.01	15000
BAX	20.70	-10.00	-0.01	100
VNT	25.30	-9.64	-0.01	3400
SDD	1.90	-9.52	0.00	300

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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