

Fri, January 11, 2019

Vietnam Daily Review

Consecutive increases

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/1/2019		•	
Week 14/1-18/1/2019		•	
Month 1/2019		•	

Highlights

- VN-Index increased in the morning session, the index fluctuated then decreased in the afternoon session.
- The leaders were VHM (+2.07 points); VNM (+1.24 points); VJC (+0.33 points); VRE (+0.32 points); VCB (+0.22 points).
- The laggards were BID (-0.63 points); HPG (-0.29 points); GAS (-0.17 points); MWG (-0.13 points); VPB (-0.07 points).
- Cash flow focused on Education and Aquaculture, liquidity increased.
- The trading value of VN-Index today reached VND 2,174 billion. The trading range was 5.27 points. The market recorded 155 gainers and 116 decliners.
- Ending the trading session today, VN-Index increased by 4.41 points, closing at 902.71 points. At the same time, the HNX-Index increased by 0.09 points to 101.87 points.
- Foreign investors today net bought 173.09 billion on HOSE, focusing VNM (87.24 billion), VRE (34.65 billion) and MSN (25.10 billion). At the same times, they net bought VND 3.63 billion on the HNX.

Market outlook

VN-Index fluctuated and gained in the morning, buying power appeared in blue-chips such as VNM, VHM, TCB. In the afternoon session, the index fluctuated and dropped, selling pressure appeared on Banking stocks such as BID, VPB, CTG, and some blue-chips gained, helping to limit the drop such as VHM, VNM, and VJC. From BSC's point of view, the market continues to have a positive recovery session due to the season's earnings announcement. However, the liquidity has not improved significantly; investors should be trade cautiously and may open positions with fundamental stocks that are expected to have good earning growth.

Technical analysis

HDG _ Short-term 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 **902.71**
Value: 2174.01 bil **4.41 (0.49%)**
Foreigners (net): VND 173.33 bil

HNX-INDEX **101.87**
Value: 272.49 bil **0.09 (0.09%)**
Foreigners (net): VND 3.63 bil

UPCOM-INDEX **53.18**
Value 274.19 bil **0.15 (0.28%)**
Foreigners (net): VND 2.49 bil

Macro indicators

	Value	% Chg
Crude oil	53.2	1.10%
Gold	1,293	0.53%
USDVND	23,187	0.01%
EURVND	26,732	0.20%
JPYVND	21,411	0.11%
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
VNM	67.30	VJC	27.10
VRE	34.70	VIC	10.50
MSN	25.10	ANV	6.16
VCB	21.40	HDB	5.00
HBC	14.50	HCM	4.07

Source: Bloomberg, BSC Research

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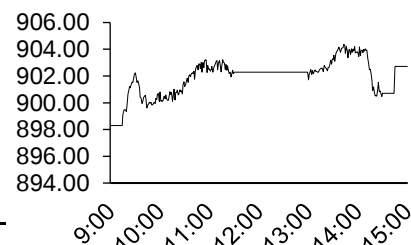
Noticable stocks update

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Exhibit 1

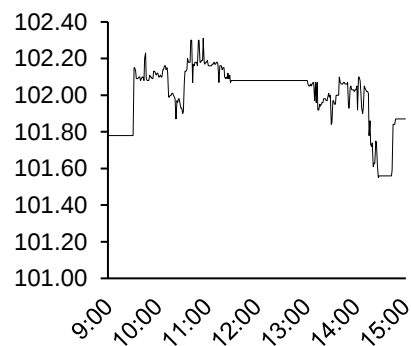
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1901	845.6	0.6%	-10.5%
VN30F1903	844.0	0.5%	163.9%
VN30F1903	843.7	0.2%	-38.0%
VN30F1906	843.7	0.2%	-38.0%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VNM	134	1.8	1.7
VJC	117	1.7	0.9
VRE	30	1.5	0.8
MSN	81	0.6	0.4
SSI	26	2.4	0.3

Top Laggards VN30

Ticker	Close	± Price	Index pt
HPG	29	-1.5	-0.9
MWG	85	-1.2	-0.4
VPB	19	-0.5	-0.3
MBB	19	-0.5	-0.2
CTD	159	-0.9	-0.1

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VJC	4.1	117.0	113.94	133.90	STOP SELL	Long term downtrend
HPG	3.4	29.4	28.95	31.45	STOP SELL	Long term downtrend
CTG	3.3	18.8	17.70	24.40	STOP SELL	Long term downtrend
VCG	2.9	23.1	19.80	24.80	BUY	Long term uptrend
HDB	2.8	29.2	28.00	30.30	STOP SELL	Short term rebound
MBB	2.8	19.3	18	22.90	STOP SELL	Long term downtrend
VCB	2.7	55.2	51.00	58.40	BUY	Mid and short term rebound
VIC	2.5	101.4	95.30	103.90	STRONG BUY	Long term uptrend
VRE	2.4	29.9	26.70	33.20	STRONG BUY	Short term rebound
SBT	2.3	20.8	19.45	20.95	STOP SELL	Long term uptrend

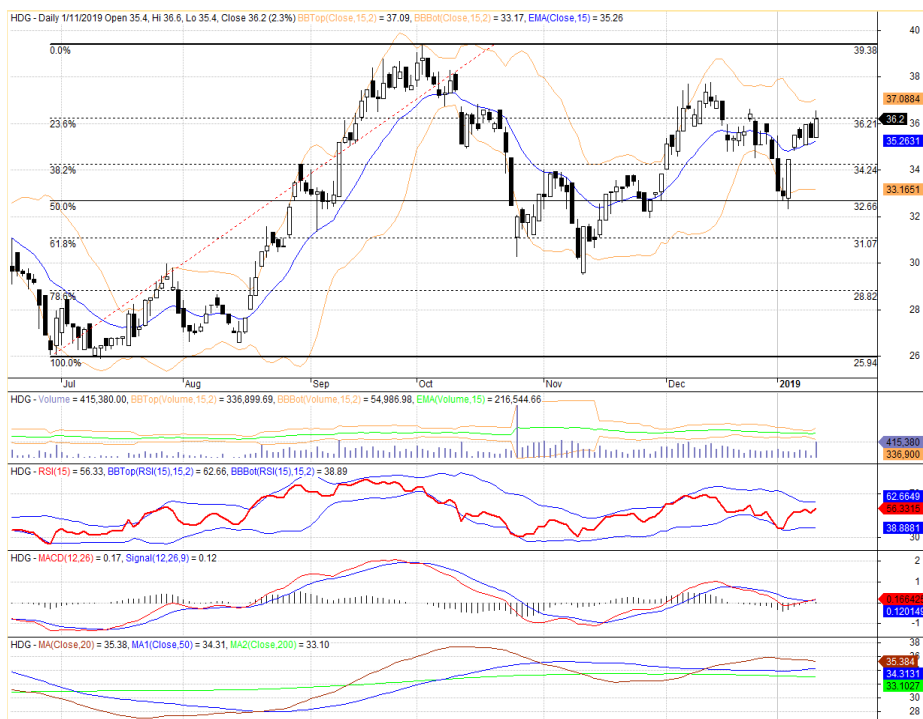
Technical Analysis

HDG _ Short-term Rebound

Technical highlights:

- Current trend: Short-term rebound.
- MACD trend: convergence, MACD upward.
- RSI: Neutral area, RSI uptrend.
- MA: MA20 decreased slightly and headed down to MA50 and MA200.

Outlook: HDG established a bottom at 32.5, after forming a 2-peak pattern before the resistance zone of 38. The liquidity increased strongly today, exceeding the 20-day average, showing that uptrend may continue. RSI indicator signaled rebound period while MACD indicator supported the consolidation trend. The movement of 3 MA lines shows that the stock is about to enter the cumulative cycle when the MA20 cuts down the MA50 in the next period. Thus, HDG may rebound to 38, then correct to the support level of 34 and consolidate in the price range of 34-36 before forming a new 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	31.5	-3.7%	30.1	37.6
2	HT1	22/8/2018	12.60	14.0	11.1%	11.6	14.5
3	PTB	10/4/2018	64.00	59.1	-7.7%	58.9	73.6
4	PVD	9/1/2019	15.50	15.2	-1.9%	14.3	17.8
Average					-0.5%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	43.7	4.2%	39.8	60.0
2	CTD	25/12/2018	157.6	158.5	0.6%	149.7	60.0
Average					2.4%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	26.0	-3.3%	24.7	32.3
2	POW	12/4/2018	15.6	16.0	2.6%	14.4	18.7
Average					-0.4%		

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	-1.2%	0.7	1,638	1.3	6,481	13.1	4.5	49.0%	41.2%
PNJ	Retail	92.5	0.2%	1.0	672	1.0	5,428	17.0	4.4	49.0%	30.0%
BVH	Insurance	90.4	1.0%	1.3	2,755	0.1	1,728	52.3	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	0.0%	1.0	14,071	2.5	1,366	74.2	5.9	9.3%	10.3%
VRE	Real Estate	29.9	1.5%	1.1	3,027	2.4	646	46.3	2.7	31.5%	5.7%
NVL	Real Estate	59.3	0.2%	0.8	2,399	1.6	2,368	25.0	3.1	7.3%	14.2%
REE	Real Estate	31.5	1.3%	1.1	425	0.4	5,068	6.2	1.1	49.0%	19.1%
DXG	Real Estate	23.3	-1.3%	1.5	354	0.8	3,042	7.6	1.8	48.2%	25.9%
SSI	Securities	26.2	2.3%	1.3	579	2.1	2,899	9.0	1.4	58.8%	15.8%
VCI	Securities	38.6	0.9%	1.0	274	0.1	4,289	9.0	2.1	41.3%	30.5%
HCM	Securities	43.7	1.5%	1.4	246	0.4	6,094	7.2	1.8	61.4%	27.8%
FPT	Technology	42.2	0.1%	0.9	1,126	1.1	5,322	7.9	2.2	49.0%	28.9%
FOX	Technology	49.0	0.0%	0.4	482	0.0	3,453	14.2	3.6	0.2%	26.5%
GAS	Oil & Gas	91.0	-0.3%	1.5	7,573	1.3	6,473	14.1	4.1	3.4%	30.6%
PLX	Oil & Gas	55.3	0.4%	1.5	2,786	0.8	3,285	16.8	3.3	10.9%	19.5%
PVS	Oil & Gas	17.9	-0.6%	1.7	372	1.8	1,747	10.2	0.8	20.6%	7.8%
BSR	Oil & Gas	13.7	2.2%	0.8	1,847	1.4	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	79.9	3.1%	0.5	454	0.5	4,037	19.8	3.6	49.0%	18.3%
DPM	Fertilizer	21.4	-0.9%	0.8	363	0.3	1,492	14.3	1.0	21.7%	8.1%
DCM	Fertilizer	9.8	0.0%	0.7	225	0.2	997	9.8	0.8	4.0%	8.6%
VCB	Banking	55.2	0.4%	1.3	8,635	2.7	3,360	16.4	3.2	20.8%	20.9%
BID	Banking	31.9	-1.8%	1.6	4,742	1.3	2,401	13.3	2.2	3.1%	17.4%
CTG	Banking	18.8	-0.3%	1.7	3,043	3.3	2,064	9.1	1.0	29.5%	11.7%
VPB	Banking	19.1	-0.5%	1.2	2,040	1.0	2,820	6.8	1.6	23.2%	26.9%
MBB	Banking	19.3	-0.5%	1.3	1,808	2.8	2,366	8.1	1.3	20.0%	17.4%
ACB	Banking	28.9	0.0%	1.2	1,567	1.6	3,498	8.3	1.8	34.3%	25.0%
BMP	Plastic	50.6	-0.4%	0.9	180	0.1	5,586	9.1	1.7	76.7%	18.5%
NTP	Plastic	41.0	0.5%	0.4	159	0.0	3,938	10.4	1.7	23.0%	16.6%
MSR	Resources	17.6	-0.6%	1.2	688	0.0	229	76.9	1.4	2.1%	1.8%
HPG	Steel	29.4	-1.5%	1.0	2,710	3.4	4,334	6.8	1.6	39.0%	26.7%
HSG	Steel	6.7	-2.5%	1.5	112	0.8	1,045	6.4	0.5	15.8%	8.0%
VNM	Consumer staples	134.0	1.7%	0.7	10,146	5.5	4,997	26.8	9.2	59.3%	35.2%
SAB	Consumer staples	240.0	0.0%	0.8	6,692	0.4	6,902	34.8	9.2	9.8%	28.5%
MSN	Consumer staples	80.7	0.6%	1.2	4,081	1.6	5,416	14.9	4.8	40.3%	30.9%
SBT	Consumer staples	20.8	1.5%	0.6	447	2.3	869	23.9	1.7	11.1%	11.3%
ACV	Transport	89.3		0.8	8,453	0.6	1,883	47.4	7.1	3.6%	15.9%
VJC	Transport	117.0	1.7%	1.1	2,755	4.1	9,463	12.4	6.0	23.2%	67.1%
HVN	Transport	37.0	-0.3%	1.7	1,975	0.8	1,727	21.4	3.0	9.4%	14.6%
GMD	Transport	25.7	-0.8%	0.9	332	0.5	6,311	4.1	1.3	49.0%	30.8%
PVT	Transport	16.1	0.3%	0.7	196	0.2	2,165	7.4	1.2	33.3%	16.7%
VCS	Materials	62.7	-2.5%	1.0	427	0.3	5,620	11.2	3.6	2.5%	43.2%
VGC	Materials	17.7	-0.6%	0.9	345	0.7	1,179	15.0	1.3	24.6%	8.7%
HT1	Materials	14.0	2.2%	0.8	232	0.1	1,599	8.8	1.1	5.6%	12.2%
CTD	Construction	158.5	-0.9%	0.8	539	0.3	20,202	7.8	1.5	46.6%	21.1%
VCG	Construction	23.1	0.0%	1.2	444	2.9	2,384	9.7	1.6	0.0%	17.6%
CII	Construction	24.7	-0.6%	0.6	266	0.4	332	74.3	1.2	56.0%	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	27.5	2.4%	0.6	344	0.5	2,874	9.6	2.1	21.9%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	76.60	2.68	2.07	241490.00
VNM	134.00	1.75	1.24	954110.00
VJC	117.00	1.74	0.34	799230.00
VRE	29.90	1.53	0.32	1.83MLN
VCB	55.20	0.36	0.22	1.12MLN

Ticker	Price	% Chg	Index pt	Volume
BID	31.90	-1.85	-0.64	941940.00
HPG	29.35	-1.51	-0.30	2.66MLN
GAS	91.00	-0.33	-0.18	338400.00
MWG	85.00	-1.16	-0.13	360780.00
VPB	19.10	-0.52	-0.08	1.16MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIP	16.05	7.00	0.01	11240.00
SJF	6.43	6.99	0.01	2.16MLN
TPC	11.50	6.98	0.01	10.00
EMC	12.35	6.93	0.00	30.00
RIC	6.34	6.91	0.00	120.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PXT	1.47	-6.96	0.00	6610
DTA	6.20	-6.91	0.00	330
LAF	5.53	-6.90	0.00	70
DAT	9.10	-6.86	-0.01	10
HAS	9.10	-6.86	0.00	1070

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
DBC	24.30	8.00	0.10	15200
DGC	45.00	2.27	0.04	208900
NVB	8.40	1.20	0.03	43300
MBS	14.60	2.82	0.01	113300
SIC	12.50	8.70	0.01	100

Ticker	Price	% Chg	Index pt	Volume
VCS	62.70	-2.49	-0.05	102700
PVS	17.90	-0.56	-0.02	2.27MLN
VGC	17.70	-0.56	-0.02	910000
PVX	1.00	-9.09	-0.02	160400
SHS	12.10	-1.63	-0.02	584200

Top 5 gainers on the HNX

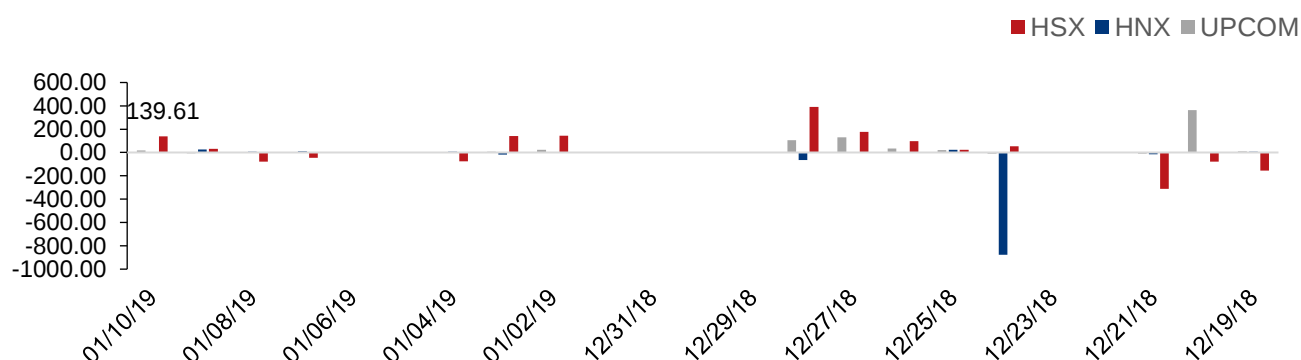
Ticker	Price	% Chg	Index pt	Volume
ACM	0.70	16.67	0.01	684800
CMI	1.00	11.11	0.00	200
PCE	6.60	10.00	0.00	100
VXB	13.20	10.00	0.00	100
SRA	33.90	9.71	0.01	28800

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KSK	0.20	-33.33	0.00	148200
PVV	0.50	-16.67	0.00	28000
SPI	0.70	-12.50	0.00	140900
DCS	0.80	-11.11	-0.01	69800
HKB	0.80	-11.11	0.00	4300

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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