BSC

Overview

Mon, January 14, 2019

Vietnam Daily Review

Fluctuation around 900

BSC's Forecast on the stock market

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

Highlights

• As soon as the market opened, VN-Index started falling and touched the bottom level of 897.18 at the afternoon session start. But at the session end, the decline was halted by bottom-fishing activities in some largecap stocks.
• Stocks mostly contributed to the index uptrend including VHM (+0.72 points); VNM (+0.54 points); VRE (+0.32 points); TPB (+0.30 points); VCB (+0.11 points).
• Stocks made the market decline including GAS (-0.88 points); BVH (-0.41 points); NVL (-0.34 points); MBB (-0.17 points); TCB (-0.16 points).
• Cash flow spread into Marine sectors, Textile and Garment sector and Manufacturing sector.
• The matching value of VN-Index today reached VND 1,929 billion. Today's margin trading range is 6.65 points. The market has 121 gainers and 162 losers.
• At the end of today's trading session, VN-Index dropped 0.91 points to close at 901.80 points. At the same time, HNX-Index dropped 0.29 points to 101.58 points.
• Foreign investors today bought a net amount ò VND 39.15 billion on HOSE, focusing on VRE (VND33.05 billion), POW (VND 16.21 billion) and MSN (VND 11.82 billion) and at the same time they also bought a net of VND 5.37 billion on HNX.

Market outlook

In the morning session, most stock groups declined except for the Marine sector (MPC, VHC, CMX ...) and Textile and Garment sector(TCM, TNG ...) thanks to the CPTPP agreement officially took effect. In the afternoon session, bottom-fishing activities occurring in some blue-chips stocks such as VHM, VRE, and GAS have curbed the decline of VN-Index. However, market liquidity declined below VND 2 trillion, showing that the cautious sentiment is still dominating the market. From BSC's perspective, the market will fluctuate around 900 points when investors are waiting for information from the US-China trade discussion and the ending mark of the US government closing period.

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 **901.80**
Value: 1929.6 bil -0.91 (-0.1%)
Foreigners (net): VND 39.15 bil

HNX-INDEX **101.58**
Value: 293.63 bil -0.29 (-0.28%)
Foreigners (net): VND 5.37 bil

UPCOM-INDEX **53.14**
Value 148.75 bil -0.04 (-0.08%)
Foreigners (net): -VND 1.6 bil

Macro indicators

	Value	% Chg
Crude oil	50.7	-1.69%
Gold	1,294	0.49%
USDVND	23,192	0.02%
EURVND	26,611	0.02%
JPYVND	21,446	0.38%
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
VNM	33.94	HPG	43.29
VRE	33.06	VIC	19.97
VCB	22.48	CIII	9.71
POW	16.21	SSI	5.97
MSN	11.82	HDB	5.22

Source: Bloomberg, BSC Research

Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
BID	1.0	31.9	30.80	34.75	STOP SELL	Long term downtrend
HSG	0.8	6.8	5.92	6.77	BUY	Long term downtrend
ROS	5.6	35.7	34.85	43.50	STOP SELL	Long term downtrend
HPG	4.1	29.3	28.95	31.45	STOP SELL	Long term uptrend
MBB	3.9	19.0	18	22.90	STOP SELL	Short term rebound
CTG	3.9	18.8	17.70	24.40	STOP SELL	Long term downtrend
VNM	3.6	135.0	120.00	135.40	STOP BUY	Mid and short term rebound
POW	3.4	15.6	13.40	16	BUY	Long term uptrend
VCG	2.7	23.4	19.80	24.80	BUY	Short term rebound
VJC	2.5	117.5	113.10	133.90	BUY	Long term uptrend

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Technical Analysis

DIG _ Sideway

Technical highlights:

- Current trend: Consolidation
- MACD trend: Convergence at the center line.
- RSI: reach upper Bollinger channel, heading up.
- MA: MA20, MA50 and MA200 are moving sideways..

Outlook: DIG is consolidating in the price range of 14-15. Stock liquidity remained below the 20-day average, indicating that the cumulative trend has only begun. RSI indicator signaled a correction when RSI hit the upper Bollinger channel with low liquidity, while the MACD indicator supported the consolidation trend. The movement of 3 MA lines shows that the stock is in the period of consolidation when the all three MA-lines aremoving sideways. Therefore, DIG will continue to consolidate in the 14-15 price range in the medium term and corret to 14 in the short term.

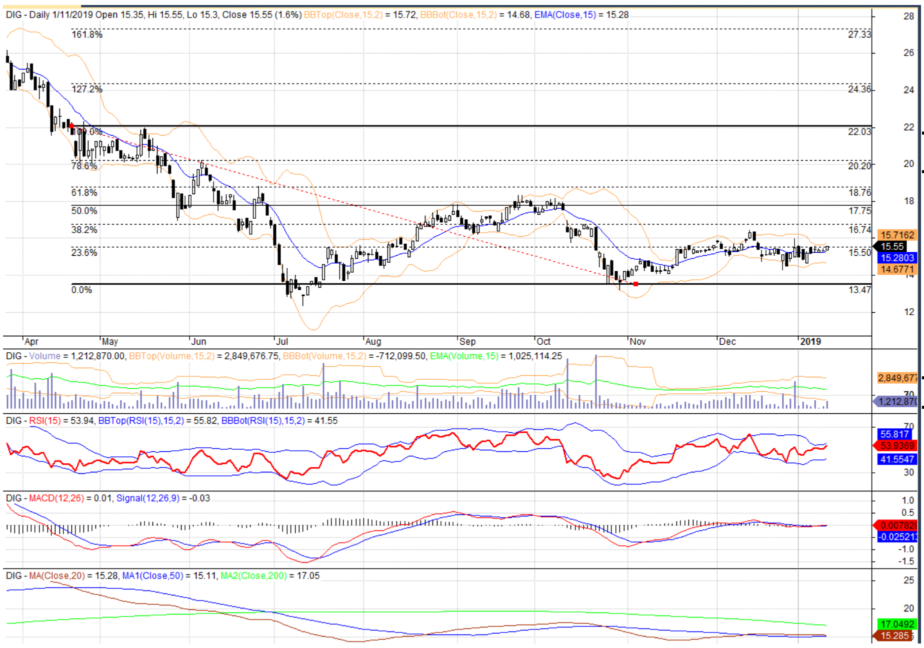
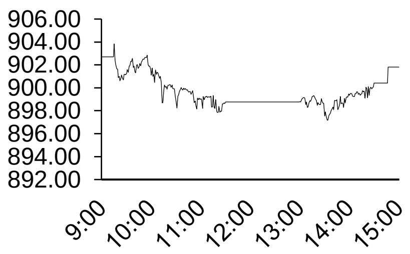


Exhibit 1

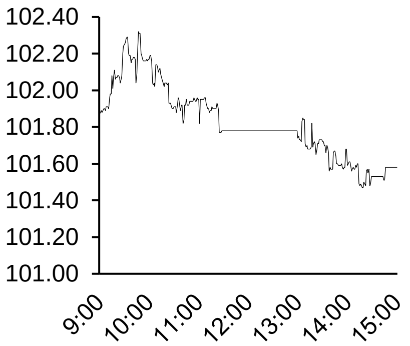
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1901	846.5	0.1%	-21.7%
VN30F1903	843.3	-0.1%	11.5%
VN30F1903	843.7	0.1%	32.3%
VN30F1906	843.7	0.1%	32.3%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VRE	30	1.5	0.8
VNM	135	0.8	0.7
FPT	43	0.7	0.2
VJC	118	0.4	0.2
GMD	26	1.2	0.1

Top Laggards VN30

Ticker	Close	± Price (	Index pt
NVL	58	-2.0	-0.6
STB	11	-1.8	-0.5
MBB	19	-1.3	-0.5
GAS	90	-1.7	-0.2
CTD	156	-1.6	-0.2

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.3	-4.3%	30.1	37.6
2	HT1	22/8/2018	12.60	13.9	10.3%	11.6	14.5
3	PTB	10/4/2018	64.00	58.9	-8.0%	58.9	73.6
4	PVD	9/1/2019	15.50	14.9	-4.2%	14.3	17.8
Average					**-1.5%**		

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	156.0	-1.0%	149.7	60.0
Average					**0.8%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	25.9	-3.9%	24.7	32.3
2	POW	12/4/2018	15.6	15.6	0.0%	14.4	18.7
Average					**-2.0%**		

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	0.0%	0.7	1,638	1.7	6,481	13.1	4.5	49.0%	41.2%
PNJ	Retail	91.9	-0.6%	1.0	667	0.6	5,428	16.9	4.4	49.0%	30.0%
BVH	Insurance	88.5	-2.1%	1.3	2,697	0.1	1,728	51.2	4.3	24.8%	8.4%
PVI	Insurance	32.5	0.9%	0.8	327	0.0	2,265	14.4	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	30.4	1.5%	1.1	3,073	1.8	646	47.0	2.7	31.5%	5.7%
NVL	Real Estate	58.1	-2.0%	0.8	2,350	1.8	2,368	24.5	3.0	7.2%	14.2%
REE	Real Estate	31.3	-0.6%	1.1	422	0.3	5,068	6.2	1.1	49.0%	19.1%
DXG	Real Estate	23.0	-1.1%	1.5	350	0.8	3,042	7.6	1.7	48.2%	25.9%
SSI	Securities	25.8	-1.3%	1.3	571	0.9	2,899	8.9	1.4	58.7%	15.8%
VCI	Securities	38.2	-1.2%	1.0	270	0.1	4,289	8.9	2.0	41.2%	30.5%
HCM	Securities	43.0	-1.5%	1.4	242	0.3	6,094	7.1	1.8	61.4%	27.8%
FPT	Technology	42.5	0.7%	0.9	1,134	0.7	5,322	8.0	2.2	49.0%	28.9%
FOX	Technology	48.0	-2.0%	0.4	472	0.0	3,453	13.9	3.6	0.2%	26.5%
GAS	Oil & Gas	89.5	-1.6%	1.5	7,448	1.4	6,473	13.8	4.0	3.5%	30.6%
PLX	Oil & Gas	54.9	-0.7%	1.5	2,766	0.3	3,285	16.7	3.2	10.8%	19.5%
PVS	Oil & Gas	17.7	-1.1%	1.7	368	1.7	1,747	10.1	0.8	21.0%	7.8%
BSR	Oil & Gas	13.4	-2.2%	0.8	1,806	0.5	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	81.0	1.4%	0.5	460	0.7	4,037	20.1	3.6	49.0%	18.3%
DPM	Fertilizer	21.3	-0.2%	0.8	362	0.2	1,492	14.3	1.0	21.8%	8.1%
DCM	Fertilizer	9.8	0.0%	0.7	225	0.0	997	9.8	0.8	4.0%	8.6%
VCB	Banking	55.3	0.2%	1.3	8,650	1.8	3,360	16.5	3.2	20.8%	20.9%
BID	Banking	31.9	0.0%	1.6	4,742	1.0	2,401	13.3	2.2	3.1%	17.4%
CTG	Banking	18.8	0.0%	1.7	3,043	3.9	2,064	9.1	1.0	29.4%	11.7%
VPB	Banking	19.1	-0.3%	1.2	2,035	1.0	2,820	6.8	1.6	23.2%	26.9%
MBB	Banking	19.0	-1.3%	1.3	1,785	3.9	2,366	8.0	1.3	20.0%	17.4%
ACB	Banking	28.7	-0.7%	1.2	1,556	1.2	3,498	8.2	1.8	34.3%	25.0%
BMP	Plastic	50.2	-0.8%	0.9	179	0.1	5,586	9.0	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	0.6%	1.2	692	0.0	229	77.4	1.4	2.1%	1.8%
HPG	Steel	29.3	-0.2%	1.0	2,706	4.1	4,334	6.8	1.6	39.0%	26.7%
HSG	Steel	6.8	0.9%	1.5	113	0.8	1,063	6.4	0.5	15.8%	8.0%
VNM	Consumer staples	135.0	0.7%	0.7	10,221	3.6	4,997	27.0	9.2	59.3%	35.2%
SAB	Consumer staples	240.0	0.0%	0.8	6,692	0.5	6,902	34.8	9.2	9.8%	28.5%
MSN	Consumer staples	80.5	-0.2%	1.2	4,071	0.9	5,416	14.9	4.8	40.3%	30.9%
SBT	Consumer staples	19.7	0.4%	0.6	449	1.0	820	24.0	1.7	11.1%	11.3%
ACV	Transport	88.4		0.8	8,368	0.1	1,883	46.9	7.0	3.6%	15.9%
VJC	Transport	117.5	0.4%	1.1	2,767	2.5	9,463	12.4	6.0	23.1%	67.1%
HVN	Transport	36.5	-1.4%	1.7	1,948	0.8	1,727	21.1	3.0	9.4%	14.6%
GMD	Transport	26.0	1.2%	0.9	336	0.3	6,311	4.1	1.4	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	62.0	-1.1%	1.0	423	0.2	5,620	11.0	3.5	2.5%	43.2%
VGC	Materials	17.7	0.0%	0.9	345	0.5	1,179	15.0	1.3	24.6%	8.7%
HT1	Materials	13.9	-0.7%	0.8	231	0.0	1,599	8.7	1.1	5.6%	12.2%
CTD	Construction	156.0	-1.6%	0.8	530	0.3	20,202	7.7	1.5	47.2%	21.1%
VCG	Construction	23.4	1.3%	1.2	449	2.7	2,384	9.8	1.6	0.0%	17.6%
CII	Construction	24.2	-2.2%	0.5	260	0.8	332	72.7	1.2	55.9%	1.7%
POW	Electricity	15.6	-2.5%	0.6	1,588	3.4	1,026	15.2	1.4	#VALUE!	9.1%
NT2	Electricity	27.5	0.0%	0.6	344	0.2	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	77.30	0.91	0.73	193920.00
VNM	135.00	0.75	0.54	611420.00
VRE	30.35	1.51	0.32	1.38MLN
TPB	22.05	5.50	0.31	265710.00
VCB	55.30	0.18	0.11	759980.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SHS	10.60	9.87	0.11	718400
VGS	10.00	8.70	0.03	133800
VCG	23.40	1.30	0.02	2.62MLN
IVS	12.00	9.09	0.02	6100
PVI	32.50	0.93	0.01	17100

Ticker	Price	% Chg	Index pt	Volume
GAS	89.50	-1.65	-0.89	370320.00
BVH	88.50	-2.10	-0.41	26560.00
NVL	58.10	-2.02	-0.34	717640.00
MBB	19.00	-1.30	-0.17	4.75MLN
TCB	25.85	-0.58	-0.16	2.00MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	28.70	-0.69	-0.25	936200
PVS	17.70	-1.12	-0.05	2.16MLN
NVB	8.30	-1.19	-0.03	459600
V21	22.10	-9.80	-0.03	100
TV2	128.50	-3.67	-0.03	50900

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SJF	6.88	7.00	0.01	1.74MLN
TNA	12.30	6.96	0.01	207050.00
HAS	9.73	6.92	0.00	20.00
HSL	13.15	6.91	0.00	920120.00
SVT	6.38	6.87	0.00	20.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.60	20.00	0.00	392400
HKB	0.90	12.50	0.00	20000
SCJ	5.50	10.00	0.01	100
VC9	13.20	10.00	0.01	100
SHS	10.60	9.87	0.09	718400

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HU1	10.50	-11.76	0.00	25470
UDC	4.79	-6.99	0.00	6390
SC5	26.00	-6.98	-0.01	50
ATG	1.47	-6.96	0.00	284350
TTE	12.05	-6.95	-0.01	10

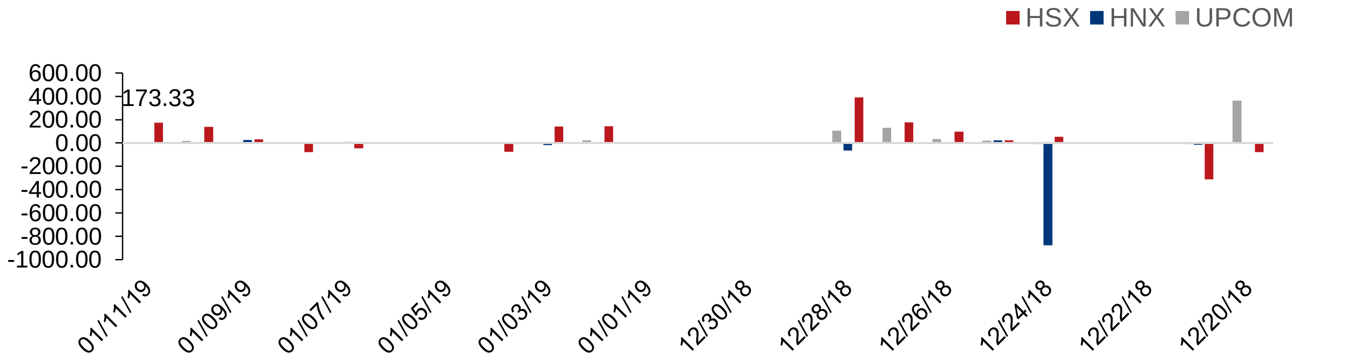
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
V21	22.10	-9.80	-0.03	100
L62	5.70	-9.52	0.00	600
SSM	5.70	-9.52	0.00	200
DLR	8.60	-9.47	0.00	200
MAC	6.80	-9.33	-0.01	2800

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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