BSC

Overview

Tue, January 15, 2019

Vietnam Daily Review

Caution step

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/1/2019		●	
Week 14/1-18/1/2019		●	
Month 1/2019		●	

Highlights

• VN-Index fluctuated and increased significantly in the morning and the increase improved in the afternoon.
• Stocks contributed to VN-Index upward momentum including VHM (+2.66 points); TCB (+0.69 points); VCB (+0.66 points); BID (+0.62 points); MSN (+0.49 points)
• Stocks made the market decline including TPB (-0.24 points); SAB (-0.07 points); VNM (-0.05 points); VJC (-0.05 points); TLG (-0.04 points)
• Cash flow focused on construction materials and service stocks, liquidity increased slightly compared to the previous session.
• The matching value of VN-Index today reached VND 2092.3 billion. Today's trading range is 10.76 points. The market has 190 gainers and 97 losers.
• At the end of today's trading session, VN-Index increased by 7.88 points, closing at 909.68 points. the HNX-Index also increased by 1.01 points to 102.58 points.
• Foreign investors today bought a net of VND 64.59 billion on HOSE, focusing on VNM (VND 38.17 billion), VRE (VND 35.73 billion) and MSN (VND 22.29 billion). They also bought a net of VND 5.71 billion on HNX.

Market outlook

The VN-Index in the morning session fluctuated and increased slightly due to the strong purchasing power of blue-chips such as VHM, MSN, VRE, banking stocks such as VCB, CTG, TCB, BID and oil and gas groups such as GAS and PLX. In the afternoon session, the buying continued to improve strongly in VHM and the recovery of VIC, BHN, and NVL made the market increased slightly compared to the morning session. Foreign investors continued net buying and liquidity remained low today. From BSC's point of view, market sentiment is still in a cautious state and waiting for information from the results of Brexit deal, economic support plans from the Chinese government and developments of the US market in the season of 2018 business results.

Technical analysis

VGC_Uptrend

(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 **909.68**
Value: 2092.32 bil 7.88 (0.87%)
Foreigners (net): VND 64.59 bil

HNX-INDEX **102.58**
Value: 302.18 bil 1 (0.98%)
Foreigners (net): VND 5.71 bil

UPCOM-INDEX **53.11**
Value 159.42 bil -0.03 (-0.06%)
Foreigners (net): VND 8.23 bil

Macro indicators

	Value	% Chg
Crude oil	50.9	0.85%
Gold	1,289	-0.19%
USDVND	23,190	-0.01%
EURVND	26,586	-0.09%
JPYVND	21,364	-0.36%
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	38.17	VJC	24.48
VRE	35.73	HPG	21.16
MSN	22.29	VIC	13.54
VCB	20.70	HDB	9.27
POW	11.49	SSI	8.66

Source: Bloomberg, BSC Research

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Noticable stocks update

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1/15/2019
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Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
ROS	6.6	35.5	35	44	STOP SELL	Long term downtrend
MBB	5.0	19.5	18	23	STRONG BUY	Long term downtrend
VNM	3.5	134.9	120	135	STOP BUY	Long term uptrend
HPG	3.4	29.3	29	31	BUY	Long term downtrend
MWG	3.2	85.7	82	90	STRONG BUY	Short term rebound
VIC	3.1	101.5	95	104	BUY	Long term uptrend
VJC	2.6	117.2	113	134	STOP BUY	Long term downtrend
VCB	2.6	55.9	51	58	STOP BUY	Short term rebound
CTG	2.5	18.9	18	24	BUY	Long term downtrend
VGC	2.4	18.4	17	19	BUY	Long term uptrend

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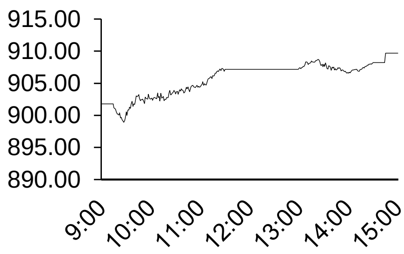
Exhibit 1

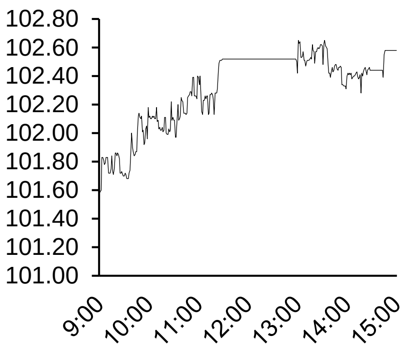
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VGC_Uptrend

Technical highlights:

- Current trend: Uptrend
- MACD trend: Positive divergence, MACD reversed and headed upward.
- RSI: Neutral zone, strong uptrend.
- MA: MA20 has cut MA50 and headed to MA200.

Outlook: VGC has finished a short consolidation period after forming a 2-bottom pattern at the price level of 15. Stock liquidity has exceeded the 20-day average level, indicating that the uptrend has begun. RSI indicator signaled the support for a strong rebound while the MACD also showed signs of uptrend when this line reversed and headed up to the signal line. The movement of 3 MA lines shows that the stock is in the rebound phase when the stock moves to MA200 threshold. Thus, VCG will surpass the neckline of 18.5 and recover the resistance at 21.4 level equivalents to the 61.8% Fibonacci.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1901	860.0	1.6%	14.9%
VN30F1903	858.0	1.7%	175.2%
VN30F1903	855.0	1.3%	56.1%
VN30F1906	855.0	1.3%	56.1%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
MSN	82	1.7	1.2
VRE	31	2.1	1.1
MBB	20	2.6	0.9
VPB	19	1.1	0.6
VCB	56	1.1	0.3

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VJC	117	-0.3	-0.1
CTD	155	-1.0	-0.1
VNM	135	-0.1	-0.1
SAB	240	-0.2	-0.1
KDC	22	-1.3	-0.1

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	32.1	-1.8%	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	58.6	-8.4%	58.9	73.6
4	PVD	9/1/2019	15.50	15.3	-1.6%	14.3	17.8
Average					**-0.2%**		

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	154.5	-2.0%	149.7	60.0
Average					**0.3%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	26.5	-1.5%	24.7	32.3
2	POW	12/4/2018	15.6	15.7	0.6%	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	85.7	0.8%	0.7	1,651	3.2	6,481	13.2	4.5	49.0%	41.2%
PNJ	Retail	91.9	0.0%	1.0	667	0.4	5,428	16.9	4.4	49.0%	30.0%
BVH	Insurance	88.7	0.2%	1.3	2,703	0.2	1,728	51.3	4.3	24.8%	8.4%
PVI	Insurance	32.5	0.0%	0.8	327	0.0	2,265	14.4	1.1	43.9%	7.8%
VIC	Real Estate	101.5	0.1%	1.0	14,085	3.1	1,366	74.3	5.9	9.3%	10.3%
VRE	Real Estate	31.0	2.1%	1.1	3,139	2.3	646	48.0	2.8	31.6%	5.7%
NVL	Real Estate	58.1	0.0%	0.8	2,350	1.4	2,368	24.5	3.0	7.1%	14.2%
REE	Real Estate	32.1	2.6%	1.1	433	0.4	5,068	6.3	1.1	49.0%	19.1%
DXG	Real Estate	23.2	0.9%	1.5	353	0.8	3,042	7.6	1.8	48.3%	25.9%
SSI	Securities	26.0	0.8%	1.3	576	1.1	2,899	9.0	1.4	58.7%	15.8%
VCI	Securities	39.5	3.5%	1.0	280	0.1	4,289	9.2	2.1	41.2%	30.5%
HCM	Securities	43.0	0.0%	1.4	242	0.3	6,094	7.1	1.8	61.2%	27.8%
FPT	Technology	42.8	0.7%	0.9	1,142	0.6	5,322	8.0	2.2	49.0%	28.9%
FOX	Technology	48.0	0.0%	0.4	472	0.0	3,453	13.9	3.6	0.2%	26.5%
GAS	Oil & Gas	90.3	0.9%	1.5	7,514	1.4	6,473	14.0	4.1	3.5%	30.6%
PLX	Oil & Gas	55.3	0.7%	1.5	2,786	0.6	3,285	16.8	3.3	10.8%	19.5%
PVS	Oil & Gas	17.9	1.1%	1.7	372	1.8	1,747	10.2	0.8	21.1%	7.8%
BSR	Oil & Gas	13.5	0.7%	0.8	1,820	0.7	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	81.0	0.0%	0.5	460	0.4	4,037	20.1	3.6	49.0%	18.3%
DPM	Fertilizer	22.0	3.3%	0.8	374	0.7	1,492	14.7	1.1	21.8%	8.1%
DCM	Fertilizer	9.7	-1.0%	0.7	223	0.3	997	9.7	0.8	4.0%	8.6%
VCB	Banking	55.9	1.1%	1.3	8,744	2.6	3,360	16.6	3.3	20.8%	20.9%
BID	Banking	32.5	1.9%	1.6	4,831	0.8	2,401	13.5	2.2	3.1%	17.4%
CTG	Banking	18.9	0.5%	1.7	3,060	2.5	2,064	9.2	1.0	29.3%	11.7%
VPB	Banking	19.3	1.0%	1.2	2,056	1.0	2,820	6.8	1.6	23.2%	26.9%
MBB	Banking	19.5	2.6%	1.3	1,832	5.0	2,366	8.2	1.3	20.0%	17.4%
ACB	Banking	29.1	1.4%	1.2	1,578	1.1	3,498	8.3	1.9	34.3%	25.0%
BMP	Plastic	50.5	0.6%	0.9	180	0.2	5,586	9.0	1.7	76.7%	18.5%
NTP	Plastic	42.2	3.4%	0.4	164	0.0	3,938	10.7	1.8	23.0%	16.6%
MSR	Resources	18.1	2.3%	1.2	708	0.0	229	79.1	1.4	2.1%	1.8%
HPG	Steel	29.3	0.0%	1.0	2,706	3.4	4,334	6.8	1.6	39.0%	26.7%
HSG	Steel	6.9	1.6%	1.5	115	0.8	1,063	6.5	0.5	15.8%	8.0%
VNM	Consumer staples	134.9	-0.1%	0.7	10,214	3.5	4,997	27.0	9.2	59.4%	35.2%
SAB	Consumer staples	239.6	-0.2%	0.8	6,680	0.2	6,902	34.7	9.2	9.8%	28.5%
MSN	Consumer staples	81.9	1.7%	1.2	4,142	1.4	5,416	15.1	4.9	40.3%	30.9%
SBT	Consumer staples	19.8	0.8%	0.6	452	0.6	820	24.2	1.7	11.1%	11.3%
ACV	Transport	88.8		0.8	8,406	0.1	1,883	47.2	7.1	3.6%	15.9%
VJC	Transport	117.2	-0.3%	1.1	2,760	2.6	9,463	12.4	6.0	23.1%	67.1%
HVN	Transport	36.8	0.8%	1.7	1,964	0.5	1,727	21.3	3.0	9.4%	14.6%
GMD	Transport	26.5	1.9%	0.9	342	0.4	6,311	4.2	1.4	49.0%	30.8%
PVT	Transport	16.5	3.1%	0.7	202	0.5	2,165	7.6	1.2	33.3%	16.7%
VCS	Materials	64.0	3.2%	1.0	436	0.5	5,620	11.4	3.6	2.5%	43.2%
VGC	Materials	18.4	4.0%	0.9	359	2.4	1,179	15.6	1.3	24.5%	8.7%
HT1	Materials	14.0	0.7%	0.8	232	0.1	1,599	8.8	1.1	5.6%	12.2%
CTD	Construction	154.5	-1.0%	0.8	525	0.5	20,202	7.6	1.5	47.2%	21.1%
VCG	Construction	23.3	-0.4%	1.2	447	0.8	2,384	9.8	1.6	0.0%	17.6%
CII	Construction	24.3	0.6%	0.5	262	0.7	332	73.1	1.2	55.8%	1.7%
POW	Electricity	15.7	0.6%	0.6	1,599	1.5	1,026	15.3	1.4	14.8%	9.1%
NT2	Electricity	28.0	2.0%	0.6	350	0.6	2,874	9.7	2.2	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	79.90	3.36	2.66	297510.00
TCB	26.50	2.51	0.70	1.85MLN
VCB	55.90	1.08	0.66	1.07MLN
BID	32.50	1.88	0.63	580710.00
MSN	81.90	1.74	0.50	403800.00

Ticker	Price	% Chg	Index pt	Volume
TPB	21.10	-4.31	-0.25	442520.00
SAB	239.60	-0.17	-0.08	23500.00
VNM	134.90	-0.07	-0.05	598510.00
VJC	117.20	-0.26	-0.05	514390.00
TLG	63.10	-3.37	-0.04	1590.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.10	1.39	0.50	900500
VGC	18.40	3.95	0.14	2.99MLN
SHB	7.10	1.43	0.10	3.93MLN
PGS	32.90	6.82	0.07	137100
VCS	64.00	3.23	0.07	177700

Ticker	Price	% Chg	Index pt	Volume
DGC	44.00	-2.44	-0.05	218500
SHS	10.30	-2.83	-0.03	322500
V21	19.90	-9.95	-0.02	100
PVX	0.90	-10.00	-0.02	519700
DL1	34.70	-0.57	-0.01	300

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
OPC	49.00	6.99	0.03	3220.00
DAT	9.09	6.94	0.01	20.00
GMC	37.00	6.94	0.01	95860.00
PIT	5.56	6.92	0.00	1050.00
HOT	29.35	6.92	0.01	520.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SPI	0.80	14.29	0.00	36300
THS	12.40	9.73	0.00	100
CTT	7.90	9.72	0.00	100
PCE	7.90	9.72	0.00	200
PTS	6.80	9.68	0.00	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SJF	6.40	-6.98	-0.01	3.16MLN
SSC	67.20	-6.93	-0.02	130
LBM	30.25	-6.92	-0.01	10
SC5	24.20	-6.92	-0.01	1220
TIE	6.05	-6.92	0.00	1500

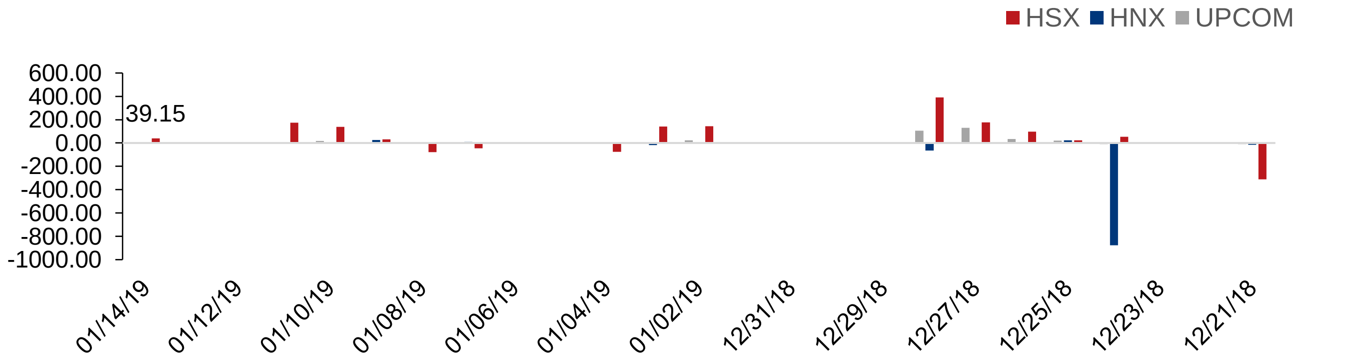
Source: Bloomberg, BSC Research

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.50	-16.67	0.00	21300
ACM	0.60	-14.29	-0.01	71100
NHP	0.60	-14.29	0.00	152300
HKB	0.80	-11.11	0.00	7500
PVX	0.90	-10.00	-0.02	519700

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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