

Wed, January 16, 2019

Vietnam Daily Review

Waiting for new trend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/1/2019		•	
Week 14/1-18/1/2019		•	
Month 1/2019		•	

Highlights

- VN-Index fluctuated and decreased significantly in the morning and the decrease improved in the afternoon.
- Stocks contributed to VN-Index upward momentum including VIC (+0.48 points); VPB (+0.45 points); VHM (+0.4 points); VRE (+0.32 points); BVH (+0.27 points)
- Stocks made the market decline including VNM (-1.01 points); VCB (-0.55 points); BID (-0.31 points); CTG (-0.22 points); VJC (-0.19 points)
- Cash flow focused on education and service stocks, liquidity increased slightly compared to the previous session.
- The matching value of VN-Index today reached VND 2107.3 billion. Today's trading range is 6.09 points. The market has 131 gainers and 143 losers.
- At the end of today's trading session, VN-Index decreased by 0.98 points, closing at 908.7 points. the HNX-Index also decreased by 0.6 points to 101.99 points.
- Foreign investors today bought a net of VND 594.75 billion on HOSE, focusing on MWG (VND 566.57.7 billion), VRE (VND 34.66 billion) and MSN (VND 20.02 billion). They also bought a net of VND 10.51 billion on HNX.

Market outlook

The VN-Index in the morning session fluctuated and decreased slightly due to the selling pressure on blue-chips such as VHM, VNM, NVL, VIC, VJC and banking stocks such as VCB, CTG, BID. In the afternoon session, strong buying power from the middle of the session helped the index recover and decrease slightly at the end of the session. The stocks with good recovery in the afternoon session were VIC, VHM, VRE. Foreign investors increased their net buying and the liquidity was still low today. From BSC's point of view, market sentiment is in a cautious state and waits for signals to determine the movement of regional and world markets.

Technical analysis

MWG_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 **908.70**
Value: 2107.39 bil **-0.98 (-0.11%)**
Foreigners (net): VND 594.75 bil

HNX-INDEX **101.99**
Value: 229.27 bil **-0.59 (-0.58%)**
Foreigners (net): VND 10.51 bil

UPCOM-INDEX **53.32**
Value 175.92 bil **0.21 (0.4%)**
Foreigners (net): VND 5.03 bil

Macro indicators

	Value	% Chg
Crude oil	52.4	0.58%
Gold	1,290	0.05%
USDVND	23,194	0.02%
EURVND	26,496	0.06%
JPYVND	21,360	0.12%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.0%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
MWG	566.70	VJC	31.70
VRE	34.66	SSI	13.58
MSN	20.02	HPG	8.77
VCB	13.83	HCM	6.38
VNM	12.37	CII	5.82

Source: Bloomberg, BSC Research

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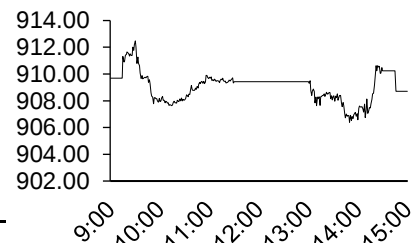
Noticable stocks update

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Exhibit 1

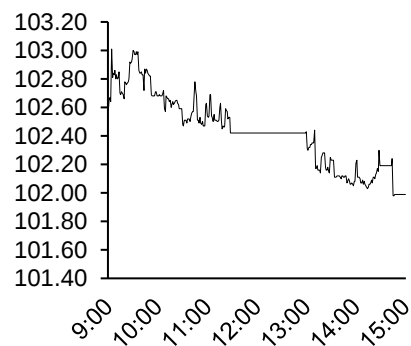
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts				
Ticker	Close	± price	± Volume	
VN30F1901	860.7	0.1%	-10.8%	
VN30F1903	854.8	-0.4%	187.1%	
VN30F1903	855.8	0.2%	-9.4%	
VN30F1906	855.8	0.2%	-9.4%	

Table 2

Top leaders VN30				
Ticker	Close	± Price	Index pt	
VPB	20	3.1	1.8	
VRE	31	1.5	0.8	
VIC	102	0.5	0.5	
HPG	29	0.5	0.3	
DHG	82	1.4	0.1	

Top Laggards VN30

Ticker	Close	± Price	Index pt	
VNM	133	-1.4	-1.4	
VJC	116	-1.0	-0.5	
MSN	81	-0.6	-0.4	
CTD	149	-3.4	-0.4	
NVL	58	-1.0	-0.3	

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
MWG	6.6	85.3	82	90	BUY	Long term downtrend
ROS	5.8	35.6	35	44	STOP SELL	Long term downtrend
HPG	3.8	29.5	29	31	STOP BUY	Long term downtrend
VPB	3.4	19.9	18	23	BUY	Short term rebound
VNM	3.3	133.0	120	135	STOP BUY	Long term uptrend
VJC	3.2	116.0	113	134	BUY	Long term downtrend
CTG	3.0	18.7	18	24	STOP BUY	Long term downtrend
KBC	2.9	14.1	13	15	BUY	Long term uptrend
FLC	2.5	5.4	5	6	BUY	Short term rebound
VIC	2.3	102.0	95	104	STOP BUY	Long term uptrend

Technical Analysis

MWG_Uptrend

Technical highlights:

- Current trend: Consolidation
- MACD trend: Negative convergence..
- RSI: Neutral, sideways trend..
- MA: 3 MA lines converge.

Outlook: MWG has checked the support level 85 quite a number of times. The liquidity in the trading today increased sharply above the 20-day average. RSI indicator and MACD indicator support the consolidate signal. The movement of 3 MA lines shows that the stock is trading at a strong support level. Thus, MWG will consolidate in the next few sessions before rising sharply and rebound to 90.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	31.9	-2.6%	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	58.7	-8.3%	58.9	73.6
4	PVD	9/1/2019	15.50	15.5	-0.3%	14.3	17.8
Average					0.0%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	43.5	3.8%	39.8	60.0
2	CTD	25/12/2018	157.6	149.2	-5.3%	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	26.5	-1.5%	24.7	32.3
2	POW	12/4/2018	15.6	15.6	0.0%	14.4	18.7
Average					-0.7%		

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	85.3	-0.5%	0.7	1,643	6.6	6,481	13.2	4.5	49.0%	41.2%
PNJ	Retail	91.7	-0.2%	1.0	666	0.4	5,428	16.9	4.4	49.0%	30.0%
BVH	Insurance	90.0	1.5%	1.3	2,743	0.2	1,728	52.1	4.3	24.8%	8.4%
PVI	Insurance	32.5	0.0%	0.8	327	0.1	2,265	14.4	1.1	43.9%	7.8%
VIC	Real Estate	102.0	0.5%	1.0	14,154	2.3	1,366	74.6	5.9	9.3%	10.3%
VRE	Real Estate	31.5	1.5%	1.1	3,184	2.1	646	48.7	2.8	31.6%	5.7%
NVL	Real Estate	57.5	-1.0%	0.8	2,326	1.2	2,368	24.3	3.0	6.9%	14.2%
REE	Real Estate	31.9	-0.8%	1.1	429	0.3	5,068	6.3	1.1	49.0%	19.1%
DXG	Real Estate	23.0	-0.9%	1.5	350	1.1	3,042	7.6	1.7	48.4%	25.9%
SSI	Securities	25.8	-1.0%	1.3	570	1.7	2,899	8.9	1.4	58.5%	15.8%
VCI	Securities	39.7	0.5%	1.0	281	0.0	4,289	9.3	2.1	41.1%	30.5%
HCM	Securities	43.5	1.2%	1.4	245	0.5	6,094	7.1	1.8	61.2%	27.8%
FPT	Technology	42.6	-0.6%	0.9	1,135	0.3	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	90.6	0.3%	1.5	7,539	0.8	6,473	14.0	4.1	3.5%	30.6%
PLX	Oil & Gas	55.5	0.4%	1.5	2,796	0.6	3,285	16.9	3.3	10.8%	19.5%
PVS	Oil & Gas	18.0	0.6%	1.7	374	1.6	1,747	10.3	0.8	21.1%	7.8%
BSR	Oil & Gas	13.6	0.7%	0.8	1,833	0.9	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	82.1	1.4%	0.5	467	0.4	4,037	20.3	3.7	49.0%	18.3%
DPM	Fertilizer	22.1	0.5%	0.8	376	0.3	1,492	14.8	1.1	21.8%	8.1%
DCM	Fertilizer	9.7	-0.3%	0.7	222	0.1	997	9.7	0.8	4.0%	8.6%
VCB	Banking	55.4	-0.9%	1.3	8,934	1.7	3,360	16.5	3.2	20.8%	20.9%
BID	Banking	32.2	-0.9%	1.6	4,786	0.5	2,401	13.4	2.2	3.1%	17.4%
CTG	Banking	18.7	-1.1%	1.7	3,027	3.0	2,064	9.1	1.0	29.3%	11.7%
VPB	Banking	19.9	3.1%	1.2	2,120	3.4	2,820	7.0	1.6	23.2%	26.9%
MBB	Banking	19.5	-0.3%	1.3	1,827	2.1	2,366	8.2	1.3	20.0%	17.4%
ACB	Banking	28.8	-1.0%	1.2	1,562	0.6	3,498	8.2	1.8	34.3%	25.0%
BMP	Plastic	50.0	-1.0%	0.9	178	0.3	5,586	9.0	1.6	76.7%	18.5%
NTP	Plastic	42.2	0.0%	0.4	164	0.0	3,938	10.7	1.8	23.0%	16.6%
MSR	Resources	18.0	-0.6%	1.2	704	0.0	229	78.7	1.4	2.1%	1.8%
HPG	Steel	29.5	0.5%	1.0	2,720	3.8	4,334	6.8	1.6	39.0%	26.7%
HSG	Steel	6.8	-1.3%	1.5	113	0.6	1,063	6.4	0.5	15.8%	8.0%
VNM	Consumer staples	133.0	-1.4%	0.7	10,070	3.3	4,997	26.6	9.1	59.4%	35.2%
SAB	Consumer staples	239.0	-0.3%	0.8	6,664	0.3	6,902	34.6	9.2	9.8%	28.5%
MSN	Consumer staples	81.4	-0.6%	1.2	4,117	1.7	5,416	15.0	4.9	40.3%	30.9%
SBT	Consumer staples	19.9	0.3%	0.6	453	0.9	820	24.2	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	116.0	-1.0%	1.1	2,732	3.2	9,463	12.3	5.9	23.1%	67.1%
HVN	Transport	37.2	1.1%	1.7	2,294	0.8	1,727	21.5	3.0	9.4%	14.6%
GMD	Transport	26.5	0.0%	0.9	342	0.4	6,311	4.2	1.4	49.0%	30.8%
PVT	Transport	16.5	0.0%	0.7	202	0.2	2,165	7.6	1.2	33.3%	16.7%
VCS	Materials	61.0	-4.7%	1.0	416	0.2	5,620	10.9	3.5	2.5%	43.2%
VGC	Materials	18.5	0.5%	0.9	361	1.6	1,179	15.7	1.3	24.5%	8.7%
HT1	Materials	14.0	0.0%	0.8	232	0.1	1,599	8.8	1.1	5.6%	12.2%
CTD	Construction	149.2	-3.4%	0.8	490	0.6	20,202	7.4	1.4	47.1%	21.1%
VCG	Construction	22.9	-1.7%	1.2	440	1.6	2,384	9.6	1.6	0.0%	17.6%
CII	Construction	24.0	-1.2%	0.5	258	0.6	332	72.2	1.2	55.7%	1.7%
POW	Electricity	15.6	-0.6%	0.6	1,588	1.5	1,026	15.2	1.4	14.8%	9.1%
NT2	Electricity	28.2	0.7%	0.6	353	0.4	2,874	9.8	2.2	21.8%	19.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	102.00	0.49	0.49	518160.00
VPB	19.85	3.12	0.45	3.96MLN
VHM	80.30	0.50	0.41	327390.00
VRE	31.45	1.45	0.32	1.56MLN
BVH	90.00	1.47	0.28	41990.00

Ticker	Price	% Chg	Index pt	Volume
VNM	133.00	-1.41	-1.01	562220.00
VCB	55.40	-0.89	-0.55	706160.00
BID	32.20	-0.92	-0.31	363680.00
CTG	18.70	-1.06	-0.23	3.65MLN
VJC	116.00	-1.02	-0.20	638280.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CMT	7.04	6.99	0.00	300.00
HOT	31.40	6.98	0.01	2800.00
DAT	9.72	6.93	0.01	20.00
SZC	11.75	6.82	0.02	27940.00
HLG	7.94	6.72	0.01	180.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SVT	6.33	-6.91	0.00	10
VTB	15.50	-6.91	0.00	30
AGF	4.19	-6.89	0.00	6930
SJF	5.96	-6.88	-0.01	479550
TCR	2.47	-6.79	0.00	40

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PTI	17.30	7.45	0.03	2000
PVS	18.00	0.56	0.02	2.02MLN
VGC	18.50	0.54	0.02	2.01MLN
CEO	13.10	1.55	0.02	439500
PVX	1.00	11.11	0.02	804400

Ticker	Price	% Chg	Index pt	Volume
ACB	28.80	-1.03	-0.37	508700
SHB	7.00	-1.41	-0.10	1.32MLN
VCS	61.00	-4.69	-0.10	91900
DBC	23.50	-4.86	-0.07	12300
DGC	43.20	-1.82	-0.04	34200

Top 5 gainers on the HNX

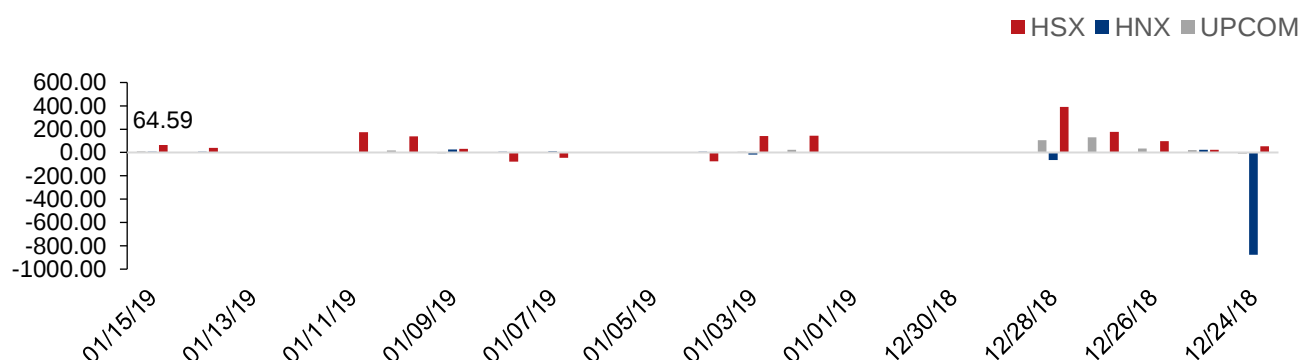
Ticker	Price	% Chg	Index pt	Volume
ACM	0.70	16.67	0.01	78500
NHP	0.70	16.67	0.00	96000
BII	0.90	12.50	0.01	27200
HKB	0.90	12.50	0.00	10800
PVX	1.00	11.11	0.02	804400

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SPI	0.70	-12.50	0.00	110100
BPC	15.30	-10.00	0.00	2000
KTT	2.70	-10.00	0.00	1000
VGP	18.10	-9.95	-0.01	200
TMX	7.40	-9.76	0.00	100

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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