BSC

Overview

**Mon, January 21, 2019**

# Vietnam Daily Review

## Positive Increase

BSC's Forecast on the stock market

| | Negative | Neutral | Positive |
|---|---|---|---|
| Day 22/1/2019 | | ● | |
| Week 21/1-25/1/2019 | | ● | |
| 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 CTG (+1.42 points); BID (+1.2 points); VCB (+1.09 points); GAS (+0.87 points); MBB (+0.82 points)
• Stocks made the market decline including HNG (-0.18 points); VNM (-0.1 points); MWG (-0.09 points); ); DPM (-0.07 points); MSN (-0.07points)
• Cash flow focused on banking and aquaculture stock, liquidity increased slightly compared to the previous session.
• The matching value of VN-Index today reached VND 2319.7 billion. Today's trading range is 8.65 points. The market has 160 gainers and 136 losers.
• At the end of today's trading session, VN-Index increased by 8.75 points, closing at 911.05 points. And the HNX-Index also increased by 1.81 points to 103.37 points.
• Foreign investors today sold a net of VND 30.12 billion on HOSE, focusing on VIC (VND 24.04 billion), SSI (VND 14.48 billion) and VJC (VND 11.22 billion). They also sold a net of VND 1.53 billion on HNX.

## Market outlook

The VN-Index increased slightly in the morning due to the purchasing power concentrated in banking and petroleum stocks such as CTG, GAS, VCB, BID and PLX. In the afternoon, the index continued gaining compared to the morning since the buying increased strongly on CTG, BID, VCB, GAS, MBB and reversing of VIC, VHM and BVH. Foreign investors net sold and liquidity increased slightly compared to yesterday. In BSC's view, the market has gained and exceeded the psychological mark of 910 points due to positive banking business results in 2018 and Prime Minister's view on loosening foreign room and the world oil price also increased. Investors should consider world and domestic market movements, especially Brexit events in the night to open short-term positions.

## Technical analysis

## MPC_Short-term 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** **911.05**
Value: 2182.7 bil 8.75 (0.97%)
Foreigners (net): -VND 30.12 bil

**HNX-INDEX** **103.37**
Value: 431.73 bil 1.81 (1.78%)
Foreigners (net): -VND 1.53 bil

**UPCOM-INDEX** **53.37**
Value 234.86 bil 0.11 (0.21%)
Foreigners (net): VND 10.15 bil

**Macro indicators**

| | Value | % Chg |
|---|---|---|
| Crude oil | 53.7 | -0.24% |
| Gold | 1,279 | -0.23% |
| USDVND | 23,200 | 0.03% |
| EURVND | 26,366 | -0.21% |
| JPYVND | 21,160 | 0.12% |
| 1-month Interbank rate | 0.0% | 0.00% |
| 5yr VN Treasury Yield | 3.9% | 0.00% |

Source: Bloomberg, BSC Research

**Top Foreign trading stocks**

| Top Buy | Value | Top Sell | Value |
|---|---|---|---|
| CTD | 38.20 | VIC | 24.04 |
| VHM | 10.59 | SSI | 14.48 |
| STB | 10.52 | VJC | 11.22 |
| POW | 6.43 | DXG | 9.01 |
| NT2 | 3.52 | CII | 8.07 |

Source: Bloomberg, BSC Research

# Noticable stocks update

| Ticker | Liqui (Bil) | Close (k VND) | Support (k VND) | Resis (k VND) | Status | Notes |
|---|---|---|---|---|---|---|
| TCH | 0.8 | 17.8 | 15.95 | 22.00 | BUY | Longterm Downtrend |
| AAA | 1.2 | 14.4 | 13.80 | 43753 | STOP BUY | Longterm Downtrend |
| REE | 0.4 | 32.7 | 29.45 | 33.90 | STOP BUY | Shortterm Rebound |
| DIG | 0.5 | 16.2 | 14.25 | 16.00 | STOP BUY | Longterm Uptrend |
| MSN | 0.9 | 80.8 | 75.50 | 88.20 | STOP BUY | Shortterm Rebound |
| ROS | 3.9 | 35.4 | 34.85 | 43.50 | STOP SELL | Longterm Downtrend |
| VGC | 2.2 | 19.4 | 17.20 | 20.17 | BUY | Longterm Uptrend |
| VNM | 1.6 | 133.8 | 120.00 | 135.40 | STOP BUY | Longterm Uptrend |
| CTG | 9.5 | 19.5 | 17.70 | 19.25 | STOP BUY | Longterm Downtrend |
| HPG | 2.5 | 29.6 | 28.95 | 31.45 | BUY | Longterm Downtrend |

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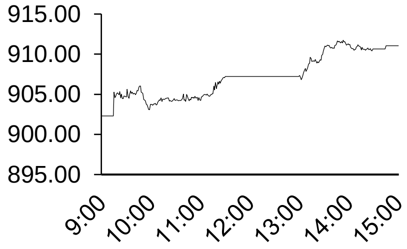
Exhibit 1

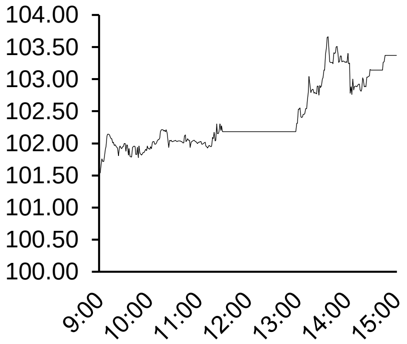
**HSX-Index Intraday**




Source: Bloomberg, BSC Research

Exhibit 2

**HNX-Index Intraday**




Source: Bloomberg, BSC Research

# Technical Analysis

**MPC _Short-term uptrend**

**Technical highlights:**

- Current trend: Short-term uptrend
- MACD trend: Negative divergence, MACD is heading upward.
- RSI: Neutral zone, RSI is breaking higher Bollinger channel.
- MA: MA20 is heading towards MA200 and MA50.

**Outlook:** MPC has established a strong bullish pattern with support level at 38. The liquidity in the recent sessions remained at the average level of 20 sessions, showing that the gaining trend continues. The MACD and RSI indicators support the short-term uptrend. However, the fact that RSI rose to the overbought zone, signaled an upcoming reversed trend,especially, when the stock moves to the resistance level at 48 (Fibonancci-23.8%). The movement of 3 MA lines shows that stocks are in short-term rebound period. Thus, MPC may correct when hitting the strong resistance zone 48-50.


Table 1

**Index Future Contracts**

| Ticker | Close | ± price | ± Volume |
|---|---|---|---|
| VN30F1901 | 862.0 | 2.5% | 5.7% |
| VN30F1903 | 861.0 | 2.3% | 822.0% |
| VN30F1903 | 1134.0 | 822.0% | -8.6% |
| VN30F1906 | 860.0 | 2.2% | 45.5% |

Table 2

**Top leaders VN30**

| Ticker | Close | ± Price ( | Index pt |
|---|---|---|---|
| MBB | 21 | 6.3 | 2.4 |
| VPB | 20 | 3.9 | 2.2 |
| STB | 12 | 4.0 | 1.2 |
| CTG | 19 | 6.9 | 0.7 |
| HPG | 30 | 1.2 | 0.7 |

**Top Laggards VN30**

| Ticker | Close | ± Price ( | Index pt |
|---|---|---|---|
| MWG | 84 | -0.8 | -0.3 |
| MSN | 81 | -0.3 | -0.2 |
| DPM | 23 | -2.8 | -0.2 |
| VNM | 134 | -0.2 | -0.1 |
| BMP | 48 | -1.8 | -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 | 32.7 | 0.0% | 30.1 | 37.6 |
| 2 | HT1 | 22/8/2018 | 12.60 | 15.1 | 19.8% | 11.6 | 14.5 |
| 3 | PTB | 10/4/2018 | 64.00 | 58.4 | -8.8% | 58.9 | 73.6 |
| 4 | PVD | 9/1/2019 | 15.50 | 15.5 | 0.0% | 14.3 | 17.8 |
| **Average** | | | | | **2.8%** | | |

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 | 149.4 | -5.2% | 149.7 | 60.0 |
| **Average** | | | | | **-0.5%** | | |

Source: BSC Research

## Fundamental portfolio

| No. | Ticker | Date | Buy | Current | Unrealized | Cutloss | Target |
|---|---|---|---|---|---|---|---|
| 1 | TCB | 31/10/2018 | 26.9 | 27.4 | 1.9% | 24.7 | 32.3 |
| 2 | POW | 12/4/2018 | 15.6 | 15.4 | -1.6% | 14.4 | 18.7 |
| **Average** | | | | | **0.1%** | | |

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 | 83.7 | -0.8% | 0.7 | 1,613 | 1.6 | 6,481 | 12.9 | 4.4 | 50.4% | 41.2% |
| PNJ | Retail | 91.7 | 2.8% | 1.0 | 666 | 0.6 | 5,428 | 16.9 | 4.4 | 49.0% | 30.0% |
| BVH | Insurance | 92.0 | 0.1% | 1.3 | 2,804 | 0.1 | 1,728 | 53.3 | 4.4 | 24.8% | 8.4% |
| PVI | Insurance | 33.4 | -0.6% | 0.8 | 336 | 0.1 | 2,232 | 15.0 | 1.2 | 43.9% | 7.8% |
| VIC | Real Estate | 102.4 | 0.2% | 1.0 | 14,210 | 1.8 | 1,366 | 74.9 | 5.9 | 9.3% | 10.3% |
| VRE | Real Estate | 29.3 | 0.2% | 1.1 | 2,967 | 0.6 | 646 | 45.4 | 2.6 | 31.7% | 5.7% |
| NVL | Real Estate | 57.1 | 0.2% | 0.8 | 2,310 | 0.9 | 2,368 | 24.1 | 3.0 | 6.9% | 14.2% |
| REE | Real Estate | 32.7 | 1.9% | 1.1 | 441 | 0.4 | 5,068 | 6.5 | 1.2 | 49.0% | 19.1% |
| DXG | Real Estate | 23.0 | 2.0% | 1.5 | 349 | 0.9 | 3,042 | 7.5 | 1.7 | 48.6% | 25.9% |
| SSI | Securities | 25.6 | 1.8% | 1.3 | 567 | 1.9 | 2,717 | 9.4 | 1.4 | 58.4% | 15.8% |
| VCI | Securities | 38.9 | -0.3% | 1.0 | 276 | 0.0 | 4,289 | 9.1 | 2.1 | 41.1% | 30.5% |
| HCM | Securities | 43.7 | 0.6% | 1.4 | 246 | 0.6 | 5,213 | 8.4 | 1.8 | 61.0% | 27.8% |
| FPT | Technology | 42.5 | 1.2% | 0.9 | 1,134 | 0.5 | 5,322 | 8.0 | 2.2 | 49.0% | 28.9% |
| FOX | Technology | 48.1 | 0.0% | 0.4 | 473 | 0.0 | 3,453 | 13.9 | 3.6 | 0.2% | 26.5% |
| GAS | Oil & Gas | 90.5 | 1.7% | 1.5 | 7,531 | 1.0 | 6,473 | 14.0 | 4.1 | 3.5% | 30.6% |
| PLX | Oil & Gas | 55.3 | 1.7% | 1.5 | 2,786 | 0.7 | 3,285 | 16.8 | 3.3 | 10.8% | 19.5% |
| PVS | Oil & Gas | 18.3 | 3.4% | 1.7 | 380 | 2.6 | 1,747 | 10.5 | 0.8 | 21.2% | 7.8% |
| BSR | Oil & Gas | 12.2 | -9.0% | 0.8 | 1,645 | 2.7 | N/A | N/A | N/A | 41.1% | 23.0% |
| DHG | Pharmacy | 84.3 | 0.8% | 0.5 | 479 | 0.4 | 4,037 | 20.9 | 3.8 | 48.9% | 18.3% |
| DPM | Fertilizer | 22.6 | -2.8% | 0.8 | 384 | 0.4 | 1,492 | 15.1 | 1.1 | 22.1% | 8.1% |
| DCM | Fertilizer | 9.3 | -2.2% | 0.7 | 214 | 0.5 | 997 | 9.3 | 0.8 | 3.9% | 8.6% |
| VCB | Banking | 55.8 | 1.8% | 1.3 | 8,998 | 2.1 | 3,360 | 16.6 | 3.3 | 20.8% | 20.9% |
| BID | Banking | 32.9 | 3.6% | 1.6 | 4,883 | 1.7 | 2,401 | 13.7 | 2.2 | 3.1% | 17.4% |
| CTG | Banking | 19.5 | 6.9% | 1.7 | 3,149 | 9.5 | 2,064 | 9.4 | 1.0 | 29.3% | 11.7% |
| VPB | Banking | 20.0 | 3.9% | 1.2 | 2,136 | 2.2 | 2,820 | 7.1 | 1.6 | 23.2% | 26.9% |
| MBB | Banking | 21.0 | 6.3% | 1.3 | 1,973 | 9.0 | 2,835 | 7.4 | 1.4 | 20.0% | 17.4% |
| ACB | Banking | 29.5 | 3.1% | 1.2 | 1,600 | 2.6 | 3,498 | 8.4 | 1.9 | 34.3% | 25.0% |
| BMP | Plastic | 48.1 | -1.8% | 0.9 | 171 | 0.2 | 5,586 | 8.6 | 1.6 | 76.7% | 18.5% |
| NTP | Plastic | 41.0 | 0.0% | 0.4 | 159 | 0.0 | 3,715 | 11.0 | 1.7 | 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 | 29.6 | 1.2% | 1.0 | 2,729 | 2.5 | 4,334 | 6.8 | 1.6 | 38.9% | 26.7% |
| HSG | Steel | 6.6 | 0.3% | 1.5 | 110 | 0.4 | 1,063 | 6.2 | 0.5 | 15.8% | 8.0% |
| VNM | Consumer staples | 133.8 | -0.1% | 0.7 | 10,130 | 1.6 | 4,997 | 26.8 | 9.2 | 59.4% | 35.2% |
| SAB | Consumer staples | 234.5 | 0.0% | 0.8 | 6,538 | 0.0 | 6,902 | 34.0 | 9.0 | 9.8% | 28.5% |
| MSN | Consumer staples | 80.8 | -0.2% | 1.2 | 4,086 | 0.9 | 5,416 | 14.9 | 4.8 | 40.4% | 30.9% |
| SBT | Consumer staples | 19.7 | 0.5% | 0.6 | 450 | 1.1 | 820 | 24.0 | 1.7 | 11.1% | 11.3% |
| ACV | Transport | 86.6 | | 0.8 | 8,197 | 0.1 | 1,883 | 46.0 | 6.9 | 3.6% | 15.9% |
| VJC | Transport | 115.2 | 0.0% | 1.1 | 2,713 | 1.5 | 9,463 | 12.2 | 5.9 | 22.9% | 67.1% |
| HVN | Transport | 36.5 | 1.4% | 1.7 | 2,251 | 0.6 | 1,727 | 21.1 | 3.0 | 9.4% | 14.6% |
| GMD | Transport | 26.0 | 1.2% | 0.9 | 336 | 0.4 | 6,311 | 4.1 | 1.4 | 49.0% | 30.8% |
| PVT | Transport | 16.3 | -0.3% | 0.7 | 199 | 0.2 | 2,165 | 7.5 | 1.2 | 33.3% | 16.7% |
| VCS | Materials | 63.0 | 0.8% | 1.0 | 429 | 0.6 | 5,917 | 10.6 | 3.6 | 2.5% | 43.2% |
| VGC | Materials | 19.4 | 1.6% | 0.9 | 378 | 2.2 | 1,179 | 16.5 | 1.4 | 24.7% | 8.7% |
| HT1 | Materials | 15.1 | 6.7% | 0.8 | 250 | 0.5 | 1,599 | 9.4 | 1.2 | 5.6% | 12.2% |
| CTD | Construction | 149.4 | 1.0% | 0.8 | 490 | 0.2 | 20,202 | 7.4 | 1.4 | 47.1% | 21.1% |
| VCG | Construction | 21.8 | -0.9% | 1.2 | 419 | 1.7 | 2,384 | 9.1 | 1.5 | 0.0% | 17.6% |
| CII | Construction | 23.7 | 0.0% | 0.5 | 255 | 1.0 | 332 | 71.3 | 1.2 | 55.5% | 1.7% |
| POW | Electricity | 15.4 | 1.0% | 0.6 | 1,563 | 1.2 | 1,026 | 15.0 | 1.3 | 14.9% | 9.1% |
| NT2 | Electricity | 28.6 | 2.0% | 0.6 | 358 | 0.5 | 2,618 | 10.9 | 2.2 | 22.0% | 17.6% |

# Market statistics

### Top 5 leaders on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| CTG | 19.45 | 6.87 | 1.42 | 11.45MLN |
| BID | 32.85 | 3.63 | 1.20 | 1.21MLN |
| VCB | 55.80 | 1.82 | 1.10 | 870530.00 |
| GAS | 90.50 | 1.69 | 0.88 | 257610.00 |
| MBB | 21.00 | 6.33 | 0.83 | 9.97MLN |

### Top 5 leaders on HNX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| ACB | 29.50 | 3.15 | 1.12 | 2.08MLN |
| SHB | 7.20 | 2.86 | 0.21 | 7.80MLN |
| PVS | 18.30 | 3.39 | 0.15 | 3.27MLN |
| DBC | 26.90 | 7.60 | 0.10 | 70600 |
| DGC | 44.00 | 4.51 | 0.08 | 148500 |

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| HNG | 13.30 | -5.67 | -0.19 | 281280.00 |
| VNM | 133.80 | -0.15 | -0.11 | 279380.00 |
| MWG | 83.70 | -0.83 | -0.09 | 440920.00 |
| DPM | 22.55 | -2.80 | -0.08 | 443150.00 |
| MSN | 80.80 | -0.25 | -0.07 | 266000.00 |

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| TV2 | 116.20 | -5.45 | -0.03 | 56700 |
| DP3 | 71.30 | -9.97 | -0.03 | 112200 |
| HUT | 3.60 | -2.70 | -0.02 | 1.49MLN |
| VIX | 8.50 | -3.41 | -0.02 | 26000 |
| VC3 | 22.50 | -3.02 | -0.02 | 309200 |

### Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| CMG | 26.80 | 6.99 | 0.04 | 151350.00 |
| NVT | 7.06 | 6.97 | 0.01 | 11710.00 |
| CLL | 27.80 | 6.92 | 0.02 | 2460.00 |
| VAF | 9.74 | 6.92 | 0.01 | 10.00 |
| DAT | 8.99 | 6.90 | 0.01 | 20.00 |

### Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| SPI | 0.70 | 16.67 | 0.00 | 109400 |
| APP | 5.50 | 10.00 | 0.00 | 2200 |
| PJC | 43.40 | 9.87 | 0.01 | 100 |
| VE4 | 5.60 | 9.80 | 0.00 | 100 |
| BAX | 24.90 | 9.69 | 0.01 | 100 |

### Top 5 losers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| CIG | 3.19 | -7.00 | 0.00 | 20 |
| HLG | 7.86 | -6.98 | -0.01 | 50 |
| DPG | 46.70 | -6.97 | -0.03 | 283300 |
| APC | 33.40 | -6.96 | -0.01 | 164280 |
| SVT | 6.30 | -6.94 | 0.00 | 10 |

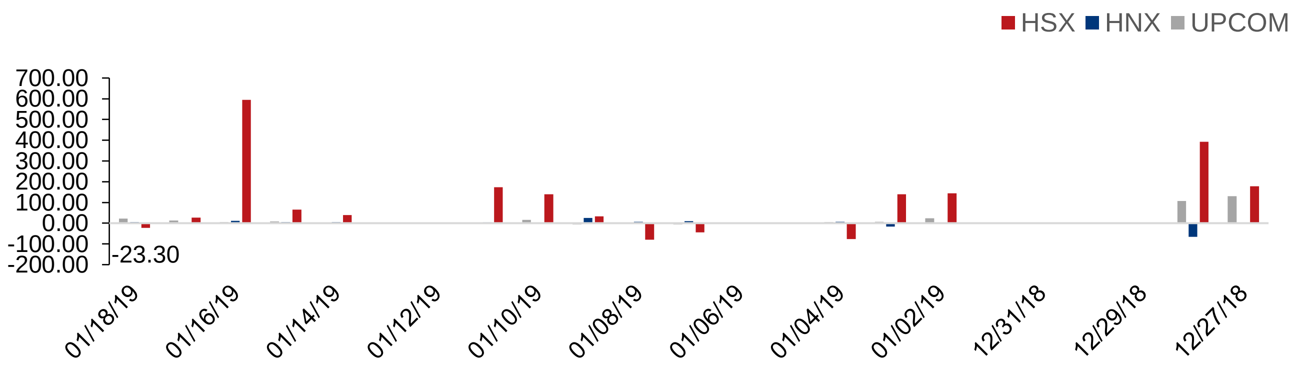
### Top 5 losers on the HNX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| HKB | 0.80 | -11.11 | 0.00 | 83900 |
| KST | 15.30 | -10.00 | 0.00 | 1900 |
| DP3 | 71.30 | -9.97 | -0.03 | 112200 |
| SIC | 12.00 | -9.77 | -0.02 | 500 |
| V21 | 13.20 | -9.59 | -0.02 | 200 |

Source: Bloomberg, BSC Research

Exhibit 3

**Foreign transaction**




Source: HSX, HNX, BSC Research

# Disclosure

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