



Tue, January 29, 2019

Vietnam Daily Review

Rebounded in last session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/1/2019		•	
Week 28/1-1/2/2019		•	
Month 1/2019		•	

Highlights

- The VN-Index dropped in the morning, but in the afternoon session, the index improved and ended the ATO session at a slight gain.
- Stocks contributed to VN-Index upward momentum including VCB (+1.35 points); VHM (+0.91 points); CTG (+0.45 points); POW (+0.39 points); TCB (+0.32 points).
- Stocks made the market decline including GAS (-0.93 points); ROS (-0.25 points); BID (-0.2 points); VJC (-0.13 points); TPB (-0.09 points)
- Cash flow focused on aquaculture and construction materials stock, liquidity increased slightly compared to yesterday.
- The matching value of VN-Index today reached VND 1825.12 billion. Today's trading range is 8.84 points. The market has 125 gainers and 133 losers.
- At the end of today's trading session, VN-Index increased by 3.75 points, closing at 915.93 points. At the same time, the HNX-Index also increased 0.06 to 102.37 points.
- Foreign investors today bought a net of VND 161.8 billion on HOSE, focusing on POW (VND 37.12 billion), VNM (VND 32.21 billion) and CTG (VND 23.84 billion). They also bought a net of VND 16.8 billion on HNX.

Market outlook

VN-Index in the morning saw a drop because the selling focused on blue-chips like GAS, VNM, and BID. In the afternoon session, the index was improved by the strong buying from banking - finance stocks like VCB, CTG, BVH, VPB and MBB. Foreign investors net bought and liquidity improved compared to the previous session. From BSC's point of view, the focus of the market is heading to FED policy meeting and the meeting between the US and China at the end of this month.

Technical analysis

MSN_Accumulate

(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 **915.93**
Value: 1825.12 bil **3.75 (0.41%)**
Foreigners (net): VND 161.8 bil

HNX-INDEX **102.37**
Value: 290.25 bil **0.06 (0.06%)**
Foreigners (net): VND 16.8 bil

UPCOM-INDEX **54.06**
Value 553.19 bil **0.05 (0.09%)**
Foreigners (net): VND 1.1 bil

Macro indicators

	Value	% Chg
Crude oil	52.2	0.33%
Gold	1,308	0.36%
USDVND	23,198	0.01%
EURVND	26,490	0.31%
JPYVND	21,211	-0.01%
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
POW	37.12	EIB	32.84
VNM	32.21	PLX	4.89
CTG	23.84	GAS	4.44
VCB	18.33	DXG	4.19
VHM	12.95	BID	3.54

Source: Bloomberg, BSC Research

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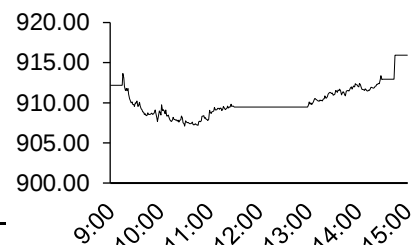
Noticable stocks update

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Exhibit 1

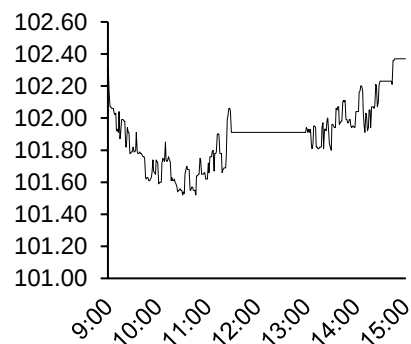
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1902	870.0	0.6%	-2.9%
VN30F1903	869.3	0.5%	69.2%
VN30F1906	869.3	69.2%	-8.6%
VN30F1909	868.4	0.1%	134.6%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VPB	20	1.5	0.9
MWG	86	2.3	0.9
VCB	57	2.2	0.7
MBB	21	1.2	0.5
MSN	80	0.5	0.3

Top Laggards VN30

Ticker	Close	± Price	Index pt
VJC	122	-0.7	-0.3
ROS	32	-4.4	-0.3
STB	12	-0.8	-0.3
GAS	88	-1.8	-0.2
HPG	30	-0.2	-0.1

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VNM	2.2	136.5	132.53	120.00	STOP BUY	Long-term Uptrend
VJC	1.5	121.7	112.65	113.10	STOP BUY	Short-term Rebound
VIC	1.0	103.9	101.76	95.30	STOP BUY	Long-term Uptrend
MWG	1.7	85.5	82.81	82.00	STOP BUY	Short-term Rebound
VHM	1.2	81.5	78.25	77.50	BUY	Long-term Uptrend
MSN	2.1	79.5	77.63	75.50	STOP SELL	Short-term Rebound
VCS	0.6	61.4	61.66	60.50	STOP SELL	Longterm Downtrend
VCB	2.4	56.7	54.70	51.00	BUY	Short-term Rebound
PLX	0.7	53.5	52.76	53.30	STOP SELL	Longterm Downtrend
MPC	0.8	46.6	42.89	36.00	STOP BUY	Long-term Uptrend

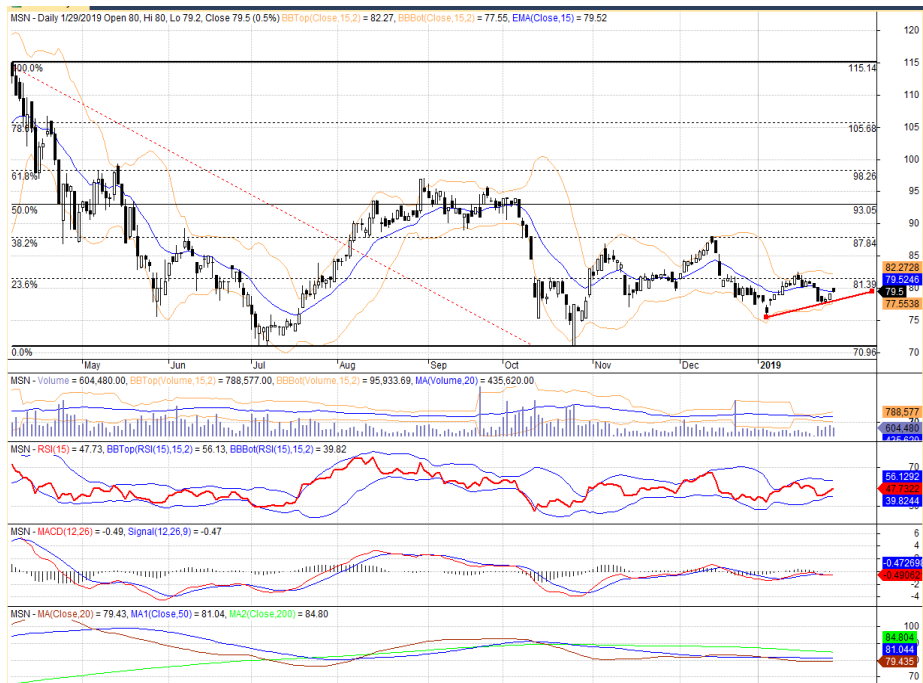
Technical Analysis

MSN_Accumulate

Technical highlights:

- Current trend: Short-term rebound
- MACD trend: Negative convergence, MACD is moving sideways.
- RSI: Neutral zone, uptrend.
- MA: 3 MA lines are moving sideways.

Outlook: MSN has formed a 2-bottom rebound pattern with the latter bottom higher than the previous one. Liquidity in recent sessions maintained the 20-day average trading liquidity, signaling that the upward momentum has not decreased. The RSI indicator supports the short-term uptrend while the MACD maintains the consolidation trend. The movement of 3 MA lines shows that the stock is in the mid-term consolidation trend. Therefore, MSN will retest the resistance level of 80 in the upcoming sessions and consolidate around this price level 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	33.0	0.9%	30.1	37.6
2	HT1	22/8/2018	11.40	15.5	35.5%	10.5	13.1
3	PTB	10/4/2018	64.00	59.0	-7.8%	58.9	73.6
4	PVD	9/1/2019	15.50	16.2	4.5%	14.3	17.8
5	VJC	25/1/2019	122.50	121.7	-0.7%	112.7	140.9
Average					8.3%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	46.0	9.8%	39.8	60.0
Average					9.8%		

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	16.3	4.5%	14.4	18.7
Average					1.5%		

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	85.5	2.3%	0.7	1,647	1.7	6,481	13.2	4.5	49.0%	41.2%
PNJ	Retail	94.0	-0.2%	1.0	683	0.4	5,874	16.0	4.2	49.0%	28.7%
BVH	Insurance	94.4	1.4%	1.3	2,877	0.2	1,728	54.6	4.5	24.8%	8.4%
PVI	Insurance	33.0	0.0%	0.8	332	0.0	2,234	14.8	1.1	43.9%	7.6%
VIC	Real Estate	103.9	0.2%	1.0	14,418	1.0	1,366	76.0	6.0	9.3%	10.3%
VRE	Real Estate	29.4	0.5%	1.1	2,977	1.3	646	45.5	2.6	31.7%	5.7%
NVL	Real Estate	57.4	0.5%	0.8	2,322	1.3	2,368	24.2	3.0	6.9%	14.2%
REE	Real Estate	33.0	0.3%	1.1	445	0.5	5,068	6.5	1.2	49.0%	19.1%
DXG	Real Estate	23.1	-0.4%	1.5	351	0.8	3,415	6.8	1.6	48.3%	26.7%
SSI	Securities	26.2	0.6%	1.3	580	1.1	2,717	9.6	1.4	58.1%	15.8%
VCI	Securities	37.2	1.8%	1.0	264	0.1	5,047	7.4	1.7	41.1%	24.7%
HCM	Securities	46.0	2.4%	1.4	259	0.5	5,213	8.8	1.9	60.9%	23.1%
FPT	Technology	42.5	1.0%	0.9	1,134	0.8	5,322	8.0	2.2	49.0%	28.9%
FOX	Technology	48.7	0.0%	0.4	479	0.0	3,453	14.1	3.6	0.2%	26.5%
GAS	Oil & Gas	87.9	-1.8%	1.5	7,315	1.2	6,216	14.1	3.7	3.5%	27.8%
PLX	Oil & Gas	53.5	0.0%	1.5	2,696	0.7	3,285	16.3	3.2	10.8%	19.5%
PVS	Oil & Gas	18.6	0.0%	1.7	387	2.0	1,747	10.6	0.8	21.3%	7.8%
BSR	Oil & Gas	12.6	-0.8%	0.8	1,699	0.5	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	83.8	0.0%	0.5	476	0.2	4,448	18.8	3.5	48.4%	19.8%
DPM	Fertilizer	22.9	3.2%	0.8	390	0.6	1,492	15.3	1.1	22.5%	8.1%
DCM	Fertilizer	9.0	-0.8%	0.7	208	0.4	997	9.1	0.8	3.8%	8.6%
VCB	Banking	56.7	2.2%	1.3	9,143	2.4	4,070	13.9	3.2	23.2%	25.2%
BID	Banking	31.7	-0.6%	1.6	4,712	0.9	2,401	13.2	2.1	3.1%	17.4%
CTG	Banking	20.8	2.0%	1.7	3,359	5.9	2,064	10.1	1.1	29.4%	11.7%
VPB	Banking	20.0	1.5%	1.2	2,136	1.4	3,025	6.6	1.4	23.2%	22.8%
MBB	Banking	21.3	1.2%	1.3	2,001	3.6	2,829	7.5	1.4	20.0%	20.1%
ACB	Banking	29.0	0.3%	1.2	1,573	1.4	4,119	7.0	1.7	34.3%	27.7%
BMP	Plastic	46.0	-2.1%	0.9	164	0.3	5,230	8.8	1.5	76.5%	17.5%
NTP	Plastic	41.0	-0.2%	0.4	159	0.0	3,715	11.0	1.6	23.0%	15.3%
MSR	Resources	18.0	0.6%	1.2	704	0.0	229	78.7	1.4	2.1%	1.8%
HPG	Steel	29.7	-0.2%	1.0	2,743	2.3	4,334	6.9	1.6	38.8%	26.7%
HSG	Steel	6.7	-0.3%	1.5	112	0.3	1,063	6.3	0.5	15.8%	8.0%
VNM	Consumer staples	136.5	0.0%	0.7	10,335	2.2	4,997	27.3	9.3	59.5%	35.2%
SAB	Consumer staples	233.0	0.0%	0.8	6,496	0.2	6,334	36.8	9.9	9.8%	29.4%
MSN	Consumer staples	79.5	0.5%	1.2	4,020	2.1	5,416	14.7	4.8	40.5%	30.9%
SBT	Consumer staples	20.0	-0.5%	0.6	457	1.0	820	24.4	1.7	11.1%	11.3%
ACV	Transport	84.2		0.8	7,970	0.1	1,883	44.7	6.7	3.6%	15.9%
VJC	Transport	121.7	-0.7%	1.1	2,866	1.5	9,463	12.9	6.2	22.7%	67.1%
HVN	Transport	37.7	0.5%	1.7	2,325	0.6	1,727	21.8	3.1	9.4%	14.6%
GMD	Transport	26.1	-0.2%	0.9	337	0.2	6,311	4.1	1.4	49.0%	30.8%
PVT	Transport	17.2	0.3%	0.7	210	0.2	2,281	7.5	1.2	33.2%	16.7%
VCS	Materials	61.4	-1.4%	1.0	419	0.6	6,057	10.1	3.5	2.5%	43.8%
VGC	Materials	19.8	3.7%	0.9	386	2.3	1,179	16.8	1.4	24.9%	8.7%
HT1	Materials	15.5	3.7%	0.8	256	0.4	1,690	9.1	1.1	5.8%	12.5%
CTD	Construction	136.3	-0.4%	0.8	447	0.2	18,357	7.4	1.3	47.3%	18.8%
VCG	Construction	24.9	-0.8%	1.3	478	2.5	2,384	10.4	1.7	0.0%	17.6%
CII	Construction	23.5	2.2%	0.5	253	0.6	334	70.4	1.2	54.9%	1.6%
POW	Electricity	16.3	3.5%	0.6	1,660	3.5	1,026	15.9	1.4	14.9%	9.1%
NT2	Electricity	29.0	0.0%	0.6	363	0.6	2,618	11.1	2.3	22.2%	17.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	56.70	2.16	1.36	973050.00
VHM	81.50	1.12	0.92	334250.00
CTG	20.75	1.97	0.45	6.60MLN
POW	16.30	3.49	0.39	4.98MLN
TCB	26.50	1.15	0.32	2.06MLN

Ticker	Price	% Chg	Index pt	Volume
GAS	87.90	-1.79	-0.93	309890.00
ROS	32.40	-4.42	-0.26	2.43MLN
BID	31.70	-0.63	-0.21	635890.00
VJC	121.70	-0.65	-0.13	280160.00
TPB	20.70	-1.66	-0.09	277150.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ACL	41.30	6.99	0.02	51840.00
DXV	3.68	6.98	0.00	110.00
TIE	6.35	6.90	0.00	20.00
TDW	27.50	6.80	0.01	130.00
CLW	17.30	6.79	0.00	90.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SSC	66.00	-6.91	-0.02	40
LAF	4.85	-6.91	0.00	10
CCI	11.55	-6.85	-0.01	1000
RIC	6.00	-6.83	0.00	480
CMX	15.75	-6.80	-0.01	156590

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VGC	19.80	3.66	0.14	2.76MLN
ACB	29.00	0.35	0.12	1.09MLN
TV2	126.50	4.55	0.03	21200
PVX	1.00	11.11	0.02	386500
SIC	13.20	10.00	0.02	200

Ticker	Price	% Chg	Index pt	Volume
PGS	32.50	-3.27	-0.04	5000
DGC	40.20	-1.95	-0.04	128900
VCS	61.40	-1.44	-0.03	216100
NVB	8.00	-1.23	-0.03	211800
KLF	1.60	-5.88	-0.02	641600

Top 5 gainers on the HNX

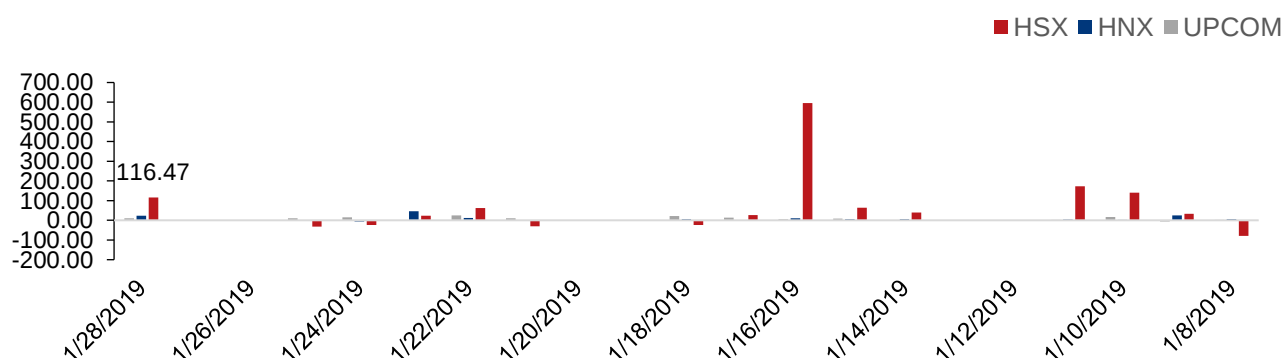
Ticker	Price	% Chg	Index pt	Volume
DPS	0.60	20.00	0.00	97900
PVX	1.00	11.11	0.02	386500
SIC	13.20	10.00	0.02	200
ALT	12.40	9.73	0.00	400
QHD	17.30	9.49	0.01	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
NHP	0.60	-14.29	0.00	13500
BII	0.70	-12.50	-0.01	42000
GLT	52.70	-9.91	-0.01	200
NST	17.50	-9.79	-0.01	100
TMX	8.30	-9.78	0.00	100

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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