

Thu, January 31, 2019

Vietnam Daily Review

Strong selling pressure

BSC's Forecast on the stock market

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

Highlights

- VN-Index fluctuated and decreased slightly in the morning session and the decrease improved in the afternoon session.
- Stocks contributed to VN-Index upward momentum including PLX (+0.23 points); VPB (+0.22 points); STB (+0.17 points); HDB (+0.14 points); VCB (+0.11 points)
- Stocks made the market decline including VHM (-2.04 points); BVH (-0.91 points); CTG (-0.85 points); HPG (-0.84 points); MSN (-0.49 points)
- Cash flow focused on minerals and technology stocks, liquidity increased slightly compared to the previous session.
- The matching value of VN-Index today reached VND 2296.1 billion. Today's trading range is 9.98 points. The market has 140 gainers and 141 losers.
- At the end of today's trading session, VN-Index decreased by 5.19 points, closing at 910.65 points. However, the HNX-Index increased by 0.07 points to 102.88 points.
- Foreign investors today sold a net of VND 118.9 billion on HOSE, focusing on HPG (VND 57.38 billion), DHG (VND 41.57 billion) and VHM (VND 34.03 billion). However, they bought a net of VND 15.29 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and decreased slightly due to profit-taking force from bluechips such as VHM, VIC, VJC and banking stocks such as CTG, TCB, BID. In the afternoon session, the index shook and saw a slight drop comparing to the morning session as the selling force increased strongly in VHM, CTG, MSN, BVH and HPG. Foreign investors turned to be net sellers and liquidity remained low today. From BSC's point of view, the market has a slight correction session with predominant profit-taking psychology.

Technical analysis

HVN_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 **910.65**
Value: 2296.18 bil **-5.19 (-0.57%)**
Foreigners (net): -VND 118.9 bil

HNX-INDEX **102.88**
Value: 238.82 bil **0.07 (0.07%)**
Foreigners (net): VND 15.29 bil

UPCOM-INDEX **54.68**
Value 350.11 bil **0.4 (0.74%)**
Foreigners (net): VND 27.9 bil

Macro indicators

	Value	% Chg
Crude oil	54.3	0.09%
Gold	1,320	0.02%
USDVND	23,201	-0.01%
EURVND	26,662	0.48%
JPYVND	21,352	0.36%
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	12.32	HPG	57.38
SSI	9.61	DHG	41.57
VHC	5.60	VHM	34.03
PPC	3.88	NVL	12.21
HAG	2.82	VJC	8.51

Source: Bloomberg, BSC Research

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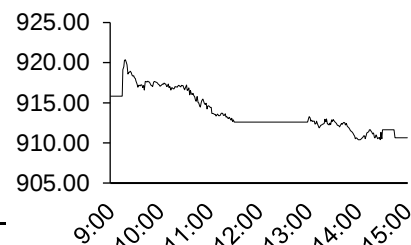
Noticable stocks update

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Exhibit 1

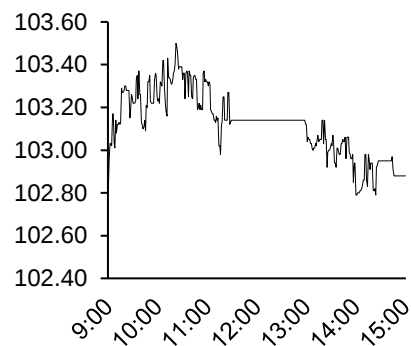
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1902	866.9	-0.1%	-15.6%
VN30F1903	865.0	-0.5%	157.8%
VN30F1906	865.0	157.8%	-8.6%
VN30F1909	865.1	-0.2%	180.5%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VPB	20	1.5	0.9
STB	12	2.5	0.8
PNJ	95	1.3	0.3
MBB	22	0.5	0.2
VJC	124	0.2	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
HPG	28	-4.5	-2.6
MSN	78	-1.8	-1.2
CTG	20	-3.7	-0.4
VNM	135	-0.4	-0.4
MWG	83	-0.7	-0.3

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VJC	2.4	123.5	113.93	113.10	STOP BUY	Short term rebound
VIC	2.9	103.9	102.12	95.30	BUY	Long term uptrend
PNJ	1.3	95.0	89.76	86.40	MUA	Short term rebound
VHC	0.7	91.7	89.82	88.40	STOP SELL	Mid-term downtrend
MWG	0.7	83.0	82.63	82.00	NGỪNG BÁN	Long term downtrend
VHM	2.7	80.0	78.12	77.50	MUA	Long term uptrend
MSN	2.5	77.7	77.32	75.50	NGỪNG BÁN	Long term downtrend
VCB	2.9	56.8	54.93	51.00	MUA	Short term rebound
NVL	1.4	56.6	56.71	53.70	NGỪNG BÁN	Long term downtrend
PLX	2.1	53.9	52.68	53.30	NGỪNG BÁN	Long term downtrend

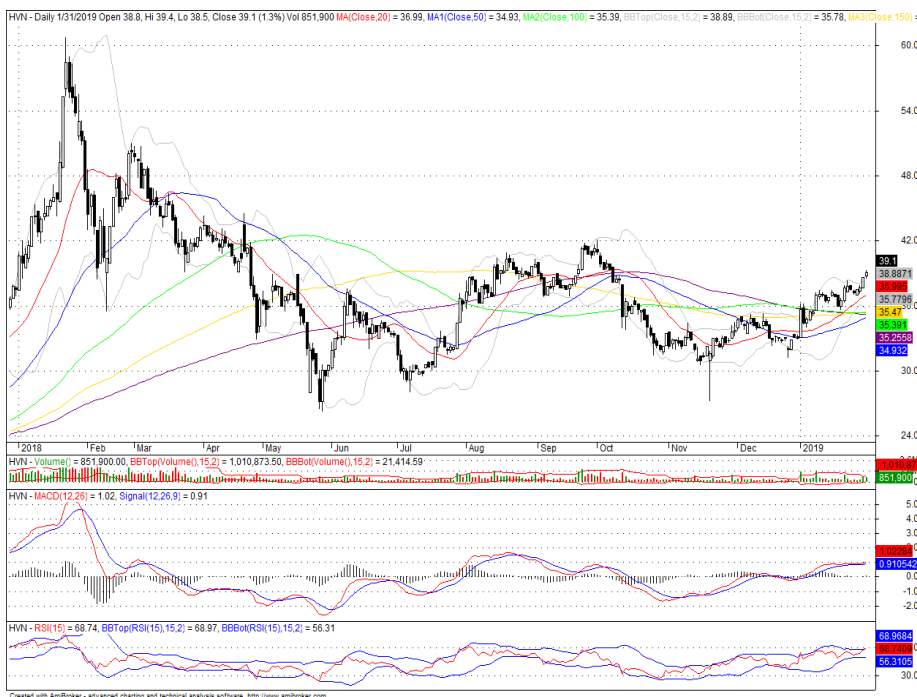
Technical Analysis

HVN_Uptrend

Technical highlights:

- Current trend: increase in the short term and keep the uptrend in the medium term
- MACD trend indicator: Positive divergence on the center line and above the signal line.
- RSI indicator: in the buying zone and approaching the upper Bollingers Bands channel
- MA line: MA lines continue the upward slope.

Outlook: HVN stock is moving in price channel 37.7 - 41.3. RSI indicator approached the above Bollingers Bands channel and tends to enter the overbought zone. The MACD indicator continues to show that the upward momentum can maintain in the next sessions. Currently, the price increase with positive liquidity signaled that HVN stock will continue its short-term cumulative trend and keep the uptrend in the medium term before meeting the strong resistance of 41.2 and 50.03.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	33.7	3.1%	30.1	37.6
2	HT1	22/8/2018	11.40	15.6	36.8%	10.5	13.1
3	PTB	10/4/2018	64.00	59.2	-7.5%	58.9	73.6
4	PVD	9/1/2019	15.50	16.3	5.2%	14.3	17.8
5	VJC	25/1/2019	122.50	123.5	0.8%	112.7	140.9
Average					9.4%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	45.4	8.4%	39.8	60.0
Average					8.4%		

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	16.5	5.4%	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	83.0	-0.7%	0.7	1,599	0.7	6,946	11.9	4.4	49.0%	41.2%
PNJ	Retail	95.0	1.3%	1.0	690	1.3	5,874	16.2	4.2	49.0%	28.7%
BVH	Insurance	92.2	-4.5%	1.3	2,810	0.3	1,728	53.4	4.4	24.8%	8.4%
PVI	Insurance	32.8	0.0%	0.8	330	0.1	2,234	14.7	1.1	43.9%	7.6%
VIC	Real Estate	103.9	0.0%	1.0	14,418	2.9	1,088	95.5	6.0	9.3%	10.3%
VRE	Real Estate	29.2	-0.3%	1.1	2,957	2.1	1,218	24.0	2.6	31.7%	5.7%
NVL	Real Estate	56.6	-0.9%	0.8	2,290	1.4	2,368	23.9	3.0	6.9%	14.2%
REE	Real Estate	33.7	-0.1%	1.1	454	0.4	5,754	5.9	1.1	49.0%	20.6%
DXG	Real Estate	23.2	0.4%	1.5	352	0.4	3,415	6.8	1.6	48.3%	26.7%
SSI	Securities	26.1	0.4%	1.3	578	1.8	2,611	10.0	1.5	57.0%	14.8%
VCI	Securities	36.1	-2.4%	1.0	256	0.1	5,047	7.2	1.6	41.1%	24.7%
HCM	Securities	45.4	1.3%	1.4	256	0.6	5,213	8.7	1.9	60.9%	23.1%
FPT	Technology	43.2	0.0%	0.9	1,152	1.0	3,902	11.1	2.2	49.0%	28.9%
FOX	Technology	51.5	5.1%	0.4	506	0.0	3,453	14.9	3.8	0.2%	26.5%
GAS	Oil & Gas	87.8	-0.2%	1.5	7,306	1.3	6,216	14.1	3.7	3.5%	27.8%
PLX	Oil & Gas	53.9	1.1%	1.5	2,716	2.1	3,285	16.4	3.2	10.7%	19.5%
PVS	Oil & Gas	18.5	-0.5%	1.7	384	1.7	1,747	10.6	0.8	21.7%	7.8%
BSR	Oil & Gas	13.1	0.8%	0.8	1,766	0.7	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	85.0	1.2%	0.5	483	0.1	4,448	19.1	3.5	47.7%	19.8%
DPM	Fertilizer	22.7	0.0%	0.8	386	0.7	1,551	14.6	1.1	22.6%	8.8%
DCM	Fertilizer	8.9	-0.7%	0.7	205	0.1	997	8.9	0.8	3.7%	8.6%
VCB	Banking	56.8	0.2%	1.3	9,159	2.9	4,070	14.0	3.2	23.3%	25.2%
BID	Banking	31.5	-0.6%	1.6	4,682	0.9	2,401	13.1	2.1	3.1%	17.4%
CTG	Banking	19.7	-3.7%	1.7	3,189	7.9	1,456	13.5	1.1	29.5%	11.7%
VPB	Banking	20.2	1.5%	1.2	2,158	2.1	3,025	6.7	1.4	23.2%	22.8%
MBB	Banking	21.9	0.5%	1.3	2,057	7.0	2,829	7.7	1.4	20.0%	20.1%
ACB	Banking	29.4	0.3%	1.2	1,594	2.2	4,119	7.1	1.7	34.3%	27.7%
BMP	Plastic	46.0	0.4%	0.9	164	0.2	5,230	8.8	1.5	76.6%	17.5%
NTP	Plastic	41.0	0.0%	0.4	159	0.0	3,715	11.0	1.6	23.0%	15.3%
MSR	Resources	18.7	3.9%	1.2	731	0.1	229	81.7	1.5	2.1%	1.8%
HPG	Steel	27.7	-4.5%	1.0	2,558	8.8	4,037	6.9	1.5	38.8%	23.6%
HSG	Steel	6.6	-0.8%	1.5	110	0.4	355	18.6	0.5	15.8%	8.0%
VNM	Consumer staples	135.0	-0.4%	0.7	10,221	4.8	5,294	25.5	9.1	59.5%	37.5%
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	77.7	-1.8%	1.2	3,929	2.5	4,578	17.0	3.1	40.4%	22.2%
SBT	Consumer staples	19.9	-0.3%	0.6	454	0.9	820	24.3	1.7	11.2%	11.3%
ACV	Transport	84.1		0.8	7,960	0.1	1,883	44.7	6.7	3.6%	15.9%
VJC	Transport	123.5	0.2%	1.1	2,908	2.4	10,664	11.6	6.3	22.7%	67.1%
HVN	Transport	39.1	1.3%	1.7	2,411	1.4	1,727	22.6	3.2	10.8%	14.6%
GMD	Transport	25.8	-0.8%	0.9	333	0.3	6,311	4.1	1.3	49.0%	30.8%
PVT	Transport	17.0	0.3%	0.7	208	0.3	2,281	7.5	1.2	33.2%	16.7%
VCS	Materials	61.0	-0.8%	1.0	416	0.2	6,057	10.1	3.5	2.5%	43.8%
VGC	Materials	19.8	0.5%	0.9	386	1.2	1,179	16.8	1.4	25.0%	8.7%
HT1	Materials	15.6	0.6%	0.8	259	0.2	1,690	9.2	1.2	5.8%	12.5%
CTD	Construction	134.8	0.2%	0.8	442	0.2	18,357	7.3	1.3	46.9%	18.8%
VCG	Construction	24.4	1.2%	1.3	469	1.0	1,021	23.9	1.6	0.0%	7.5%
CII	Construction	23.0	-3.0%	0.5	248	0.6	334	68.9	1.1	54.8%	1.6%
POW	Electricity	16.5	-2.1%	0.6	1,675	1.7	716	23.0	1.6	15.0%	6.8%
NT2	Electricity	29.2	0.3%	0.6	365	0.2	2,618	11.2	2.3	22.5%	17.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
PLX	53.90	1.13	0.24	911200.00
VPB	20.20	1.51	0.23	2.39MLN
STB	12.30	2.50	0.17	5.06MLN
HDB	30.50	1.67	0.15	762510.00
VCB	56.80	0.18	0.11	1.15MLN

Ticker	Price	% Chg	Index pt	Volume
VHM	80.00	-2.44	-2.04	773010.00
BVH	92.20	-4.46	-0.92	79540.00
CTG	19.70	-3.67	-0.85	9.04MLN
HPG	27.70	-4.48	-0.84	7.17MLN
MSN	77.70	-1.77	-0.50	721900.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HU3	10.70	7.00	0.00	4520.00
CLL	28.35	6.98	0.02	1510.00
GMC	42.25	6.96	0.01	59780.00
L10	25.40	6.95	0.01	1780.00
DAT	10.85	6.90	0.01	10.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HTL	18.60	-7.00	-0.01	660
TNT	2.26	-7.00	0.00	121850
SBV	12.00	-6.98	-0.01	12770
TDW	25.60	-6.91	-0.01	50
PNC	22.35	-6.88	-0.01	810

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.40	0.34	0.12	1.67MLN
NVB	8.30	2.47	0.06	11200
VGC	19.80	0.51	0.02	1.41MLN
VCG	24.40	1.24	0.02	908900
VNR	21.90	6.31	0.02	1100

Ticker	Price	% Chg	Index pt	Volume
HGM	45.90	-10.00	-0.03	100
PVS	18.50	-0.54	-0.02	2.10MLN
SHN	9.50	-2.06	-0.02	1400
CDN	15.50	-8.28	-0.02	100
CEO	12.80	-1.54	-0.02	1.16MLN

Top 5 gainers on the HNX

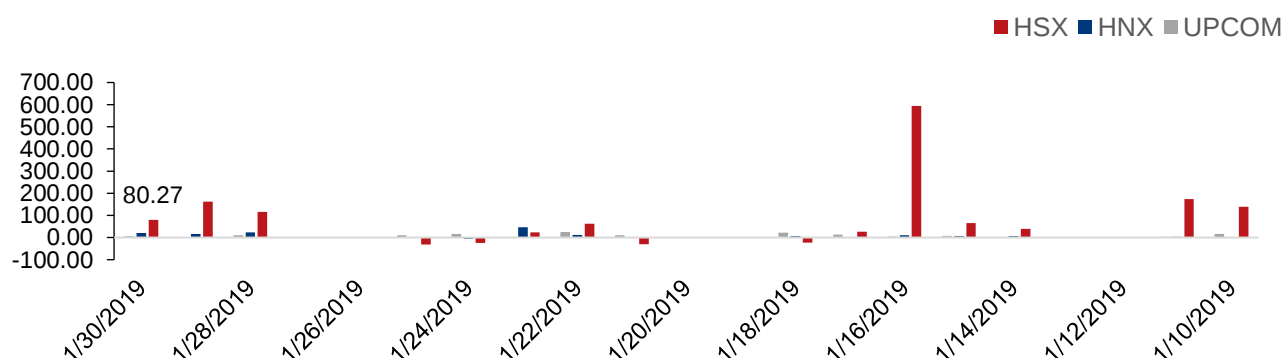
Ticker	Price	% Chg	Index pt	Volume
DCS	0.80	14.29	0.01	24200
FID	1.10	10.00	0.00	16100
ADC	17.70	9.94	0.00	100
ARM	44.40	9.90	0.00	100
L18	10.20	9.68	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.40	-20.00	0.00	78700
SPI	0.60	-14.29	0.00	84700
BII	0.70	-12.50	-0.01	309700
HGM	45.90	-10.00	-0.03	100
PVX	0.90	-10.00	-0.02	369000

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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