BSC

Thu, June 7, 2018

Vietnam Daily Review

Index shaking

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/6/2017		●	
Week 4/6-8/6/2018		●	
Month 5/2018		●	

Highlights

• This is the third consecutive trading day that market fluctuated around the reference level.
• The leaders were TCB (+2.36 points); VNM (+1.05 points); MSN (+0.66 points); VJC (+0.62 points); NVL (+0.62 points)
• The laggards were GAS (-2.00 points); CTG (-0.70 points); BID (-0.65 points); VCB (-0.45 points); MWG (-0.21 points)
• The support for the market's growth is large cap such as TCB, VNM and VJC. They were the main drivers instead of GAS, CTC, MWG in the previous trading day.
• The trading value of VN-Index in today session reached 4410.9 billion. The trading range was 12.92 points. The market recorded 114 gainers and 139 decliners.
• By the ending of the session, VN-Index increased 2.19 points, closing at 1036.69 points. However, HNX-Index decreased 1.43 points to 118.99 points.
• Foreign investors today net bought 29.05 billion on HOSE, focusing on HPG (87.8 billion), VCB (42.05 billion) and HDB (33.37) billion. Moreover they also net bought 17.06 billion on HNX.

Market outlook

The market experienced another shaking session. Buying was strong at the beginning of the session but weakened gradually at the end of the morning session. However, the market still has the support from large cap such as TCB, VJC, VNM instead of the GAS, CTD, MWG yesterday. BSC's view that the risk of several correction sessions is rising, investors can take advantage to make decision to disburse stocks.

Technical analysis:
HVN_Testing the Resistance

(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 **1036.69**
Value: 4334.92 bil 2.19 (0.21%)
Foreigners (net): VND 219.18 bil

HNX-INDEX **118.99**
Value: 671.97 bil -1.43 (-1.19%)
Foreigners (net): VND 17.06 bil

UPCOM-INDEX **53.78**
Value 185.74 bil 0 (0%)
Foreigners (net): -VND 0.35 bil

Macro indicators

	Value	% Chg
Crude oil	64.9	0.25%
Gold	1,299	0.18%
USDVND	22,800	-0.04%
EURVND	26,841	0.28%
JPYVND	20,726	0.18%
1-month Interbank rate	2.0%	-
5yr VN Treasury Yield	3.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HPG	97.80	GAS	28.60
VCB	42.10	VHM	25.40
VNM	35.20	NVL	22.50
HDB	33.40	VRE	20.80
VIC	32.00	DHG	15.20

Source: Bloomberg, BSC Research

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Noticable stocks update

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6/7/2018
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Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
ACB	9.8	42.4	33	49	STRONG BUY	BUY signal with increasing turnover
VIC	8.1	124.2	99	135	STOP BUY	Long-term uptrend
SSI	8.0	33.4	27	36	STOP BUY	Short-term uptrend
NVL	7.7	54.5	49	58	STOP BUY	Short-term uptrend
CTG	7.5	28.4	24	31	STRONG BUY	BUY signal with increasing turnover
VCB	6.6	58.7	47	60	STOP BUY	Short-term uptrend
VJC	5.7	179.0	139	198	STRONG BUY	BUY signal with increasing turnover
VPB	4.5	49.5	37	52	STOP BUY	Short-term uptrend
VRE	3.2	45.0	38	49	STOP BUY	Short-term uptrend
VNM	3.1	177.3	159	189	STOP BUY	Short-term uptrend

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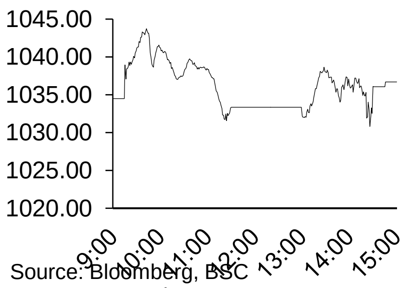
Exhibit 1

HSX-Index Intraday



Source: Bloomberg, BSC Research

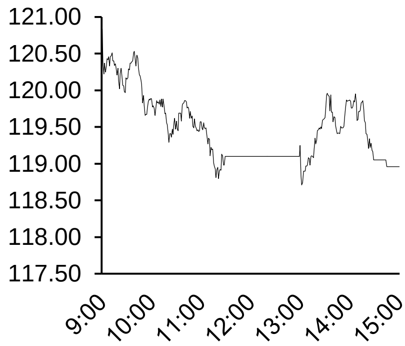
Technical Analysis

HVN_Testing the Resistance

Comment: After peaking at 60.8, HVN decreased strongly, continuously losing important support levels, penetrating the SMA200, and bottoming at 26.3, equivalent to 57% fall . At the moment, after falling to the bottom, CTD has rebounded strongly, especially today, HVN surged by 8.8% with high liquidity, touching the upper line of the downtrend channel, and surpassing the SMA200. Technical indicators including MACD, and RSI suggest that the upside momentum of the stock is still strong. HVN is expected to continue its upward trend.

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Derivatives market

After the price increase to cover the gap yesterday, the Futures has fluctuated sharply and not keep pace with the VN30-Index. The difference between the Futures contracts and VN30-Index are -1.1%, -0.5%, 0.3% and 2.7% respectively. Turnover of long terms fell sharply while the short contract of F1806 increased by 22%, thereby increasing overall turnover to 22% to VND 8,467 billion. Total bid volume is equal to total ask volume; Average bid orders and ask orders are 3.0 and 3.1 respectively. The indices maintained their sixth consecutive gaining session, however the pace of gains was down with the doji candle. The pressure of profit taking increased when large stocks rotated, failing to keep up the momentum while cash flow dispersed into groups of stocks has yet increase. The VN30-Index has a phase of shaking or adjusting tomorrow before moving to the target price of 1,067 points in the V-shaped pattern. Investors can still buy at the low price when the F1806 is having the advantage of 10 points difference with the VN30-Index and holding the status. To the next resistance level if the index does not drop below 1,007 points at the retracement.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1806	1016.0	-0.3%	21.4%
VN30F1807	1021.8	-0.3%	-48.0%
VN30F1809	1030.0	-0.2%	-60.2%
VN30F1812	1054.9	0.3%	-34.8%

Table 2

Top leaders VN30

Ticker	Close	Price (%	Index pt
HPG	62	1.8	2.0
VJC	179	2.5	2.0
MSN	87	2.1	1.5
NVL	55	4.4	1.4
VNM	177	1.3	1.3

Top Laggards VN30

Ticker	Close	± Price (%	Index pt
HSG	12	-3.5	-0.2
GAS	100	-3.2	-0.6
CTD	160	-2.6	-0.4
STB	13	-2.3	-1.0
CTG	28	-2.1	-0.5

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
Average							

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	30.9	123.9%	20.3	24.0
2	HPG	28/10/2016	25.5	61.9	143.0%	36.4	44.9
3	HCM	18/09/2017	41.9	68.3	63.0%	38.0	48.0
4	PDR	2/3/2018	31.1	32.10	3.1%	34.0	45.0
5	GEX	2/4/2018	36.8	34.00	-7.5%	30.0	50.0
Average					**65.1%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	17.3	55.4%	10.3	16.1
2	CTI	29/07/2017	29.7	30.1	1.3%	27.6	34.2
3	ACB	2/2/2018	41.5	42.4	2.2%	38.3	47.0
4	VGC	6/4/2018	25.2	24.5	-2.8%	23.2	32.5
Average					**14.0%**		

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	116.4	-1.8%	0.5	1,656	3.0	7,866	14.8	5.2	49.0%	42.1%
PNJ	Retail	183.0	-1.0%	0.7	871	2.7	7,307	25.0	6.2	49.0%	32.8%
BVH	Insurance	95.9	0.8%	1.5	2,961	0.6	2,371	40.5	4.6	25.3%	11.7%
PVI	Insurance	34.2	1.2%	0.7	348	0.8	2,363	14.5	1.2	43.9%	10.3%
VIC	Real Estate	124.2	0.1%	1.3	14,432	8.1	2,337	53.1	9.3	9.0%	16.3%
VRE	Real Estate	45.0	-0.7%	1.2	3,769	3.2	791	56.9	3.3	32.0%	5.7%
NVL	Real Estate	54.5	4.4%	0.8	2,179	7.7	2,534	21.5	3.5	10.6%	18.7%
REE	Real Estate	34.3	-1.9%	1.0	468	0.5	4,605	7.4	1.3	49.0%	19.2%
DXG	Real Estate	33.2	-2.1%	1.3	501	5.5	2,690	12.3	2.8	43.8%	24.6%
SSI	Securities	33.4	-1.6%	1.4	734	8.0	2,602	12.8	1.9	54.3%	14.8%
VCI	Securities	92.1	-0.1%	1.0	487	0.3	5,790	15.9	3.7	40.5%	30.5%
HCM	Securities	68.3	-2.4%	1.2	390	0.7	6,048	11.3	2.9	59.6%	28.3%
FPT	Technology	47.8	-1.4%	0.8	1,292	2.4	4,964	9.6	2.4	49.0%	27.7%
FOX	Technology	56.9	5.4%	0.2	567	0.0	3,453	16.5	4.2	0.3%	26.5%
GAS	Oil & Gas	99.6	-3.2%	1.5	8,398	5.4	5,149	19.3	4.3	3.4%	23.9%
PLX	Oil & Gas	66.9	-0.4%	1.5	3,415	1.9	2,920	22.9	3.6	10.7%	16.0%
PVS	Oil & Gas	17.8	-1.7%	1.8	350	2.9	1,786	10.0	0.7	17.3%	7.5%
BSR	Oil & Gas	19.0	-4.0%	0.8	2,595	0.6	N/A	N/A	N/A	55.1%	23.0%
DHG	Pharmacy	110.0	0.0%	0.5	634	2.1	4,344	25.3	5.2	47.2%	19.5%
DPM	Fertilizer	19.0	5.8%	0.9	328	1.1	1,426	13.3	0.9	20.6%	8.0%
DCM	Fertilizer	11.8	6.8%	0.5	274	0.6	1,024	11.5	1.0	4.1%	8.7%
VCB	Banking	58.7	-0.7%	1.5	9,303	6.6	2,888	20.3	3.8	20.4%	19.6%
BID	Banking	31.2	-1.9%	1.5	4,699	5.2	2,030	15.4	2.2	2.6%	15.1%
CTG	Banking	28.4	-2.1%	1.5	4,650	7.5	2,103	13.5	1.6	30.0%	12.6%
VPB	Banking	49.5	0.1%	1.2	3,265	4.5	4,564	10.8	2.5	23.5%	26.9%
MBB	Banking	30.9	1.1%	1.1	2,471	12.8	2,301	13.4	1.9	20.0%	15.2%
ACB	Banking	42.4	-2.1%	1.0	2,026	9.8	2,568	16.5	2.7	30.0%	17.5%
BMP	Plastic	63.3	-1.1%	0.9	228	0.7	5,511	11.5	2.1	72.7%	19.6%
NTP	Plastic	51.0	-0.4%	0.4	200	0.0	4,922	10.4	2.1	23.1%	21.7%
MSR	Resources	25.5	0.0%	1.3	808	0.0	286	89.2	1.6	2.1%	1.0%
HPG	Steel	61.9	1.8%	0.9	4,137	14.8	5,565	11.1	2.7	39.7%	29.8%
HSG	Steel	12.3	-3.5%	1.2	209	1.8	2,330	5.3	0.9	22.9%	17.7%
VNM	Consumer staples	177.3	1.3%	0.6	11,335	3.1	6,234	28.4	10.0	59.4%	35.8%
SAB	Consumer staples	248.0	0.4%	0.8	7,006	0.4	7,227	34.3	11.0	9.7%	34.8%
MSN	Consumer staples	87.3	2.1%	1.1	4,028	4.5	3,448	25.3	6.2	29.2%	24.3%
SBT	Consumer staples	15.9	1.9%	0.9	347	1.2	1,115	14.3	1.3	7.8%	7.4%
ACV	Transport	88.4	0.3%	0.8	8,478	0.1	1,883	46.9	7.0	3.5%	15.9%
VJC	Transport	179.0	2.5%	1.1	3,559	5.7	11,356	15.8	7.6	24.5%	67.1%
HVN	Transport	36.0	8.8%	1.7	1,981	1.7	1,727	20.8	2.9	9.0%	14.6%
GMD	Transport	29.0	-1.4%	0.9	368	0.9	5,793	5.0	1.5	20.4%	29.8%
PVT	Transport	17.3	0.3%	0.9	214	0.4	1,670	10.3	1.3	33.7%	12.6%
VCS	Materials	102.5	-2.4%	0.9	722	0.9	6,408	16.0	6.8	2.5%	57.9%
VGC	Materials	24.5	-1.2%	0.8	484	1.4	1,354	18.1	1.7	34.5%	10.1%
HT1	Materials	12.2	0.8%	0.7	205	0.1	1,207	10.1	0.9	6.1%	8.7%
CTD	Construction	159.7	-2.6%	0.6	551	2.1	20,255	7.9	1.6	40.9%	22.0%
VCG	Construction	18.5	-1.6%	1.6	360	0.5	2,887	6.4	1.3	10.4%	20.4%
CII	Construction	29.0	-0.7%	0.5	315	0.4	1,208	24.0	1.4	58.0%	6.1%
POW	Electricity	14.0	-0.7%	0.6	1,444	0.6	1,026	13.7	1.2	65.6%	9.1%
NT2	Electricity	29.6	-0.7%	0.7	375	0.9	2,646	11.2	1.6	21.0%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
TCB	98.40	6.96	2.37	1.38MLN
VNM	177.30	1.31	1.06	401900.00
MSN	87.30	2.11	0.66	1.15MLN
VJC	179.00	2.52	0.63	718930.00
NVL	54.50	4.41	0.62	3.27MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VPI	44.60	2.29	0.08	521600
PGS	33.00	6.45	0.07	2100
DBC	21.50	3.86	0.05	46500
CEO	17.50	2.34	0.04	2.73MLN
LAS	12.40	5.08	0.03	148400

Ticker	Price	% Chg	Index pt	Volume
GAS	99.60	-3.21	-2.00	1.22MLN
CTG	28.35	-2.07	-0.71	5.97MLN
BID	31.20	-1.89	-0.65	3.70MLN
VCB	58.70	-0.68	-0.46	2.54MLN
MWG	116.40	-1.77	-0.22	586210.00

Ticker	Price	% Chg	Index pt	Volume
ACB	42.40	-2.08	-0.75	5.21MLN
SHB	9.40	-3.09	-0.33	7.40MLN
PVS	17.80	-1.66	-0.07	3.63MLN
NVB	8.00	-2.44	-0.06	502500
HUT	6.70	-4.29	-0.06	1.67MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BTT	34.55	6.97	0.01	10.00
TCB	98.40	6.96	2.37	1.38MLN
ITA	2.47	6.93	0.05	5.23MLN
LGC	20.10	6.91	0.08	100.00
AGM	8.98	6.90	0.00	2440.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VE9	4.40	10.00	0.01	31100
CTB	32.90	9.67	0.01	100
PSW	8.20	9.33	0.00	200
TPP	10.70	9.18	0.00	100
QNC	4.80	9.09	0.01	15400

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
FDC	18.60	-7.00	-0.02	710
HOT	44.45	-6.91	-0.01	510
MCG	2.98	-6.88	0.00	950
SVT	5.43	-6.86	0.00	130
CLW	16.35	-6.84	-0.01	20

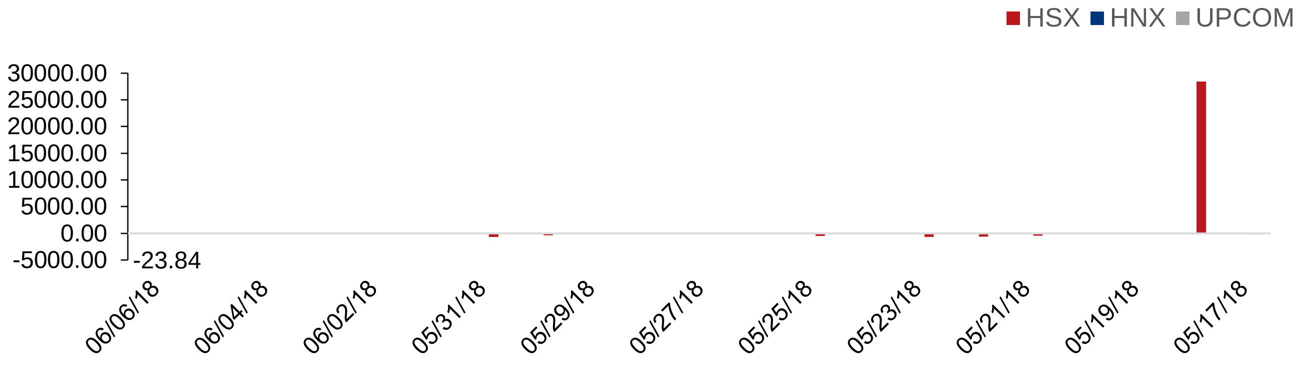
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HHC	89.10	-10.00	-0.05	200
ONE	9.10	-9.90	0.00	31100
DID	4.60	-9.80	0.00	10100
NHA	9.30	-9.71	-0.01	100
KMT	5.80	-9.38	0.00	500

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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