

Mon, June 11, 2018

Vietnam Daily Review

Strongly Shaking

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/6/2017		•	
Week 11/6-15/6/2018		•	
Month 5/2018		•	

Highlights

- The market continued to be shaking, VN-Index slightly increased but the decliners outnumbered the gainers.
- The leaders were VNM (+1.43 points); TCB (+1.40 points); ROS (+0.75 points); VJC (+0.71 points); VPB (+0.66 points)
- The laggards were VCB (-0.79 points); PLX (-0.77 points); CTG (-0.59 points); BID (-0.54 points); HDB (-0.46 points)
- Most of the stocks in main sectors decreased. The gainers are stocks with their own stories.
- The trading value of VN-Index in today session reached 4199.7 billion. The trading range was 16.41 points. The market recorded 129 gainers and 165 decliners.
- By the ending of the session, VN-Index increased 0.01 points, closing at 1039.02 points. However, HNX-Index decreased 1.4 points to 118.45 points.
- Foreign investors today net sold 192.1 billion on HOSE, focusing on HPG (65.7 billion), VIC (54.05 billion) and DXG (37.6) billion. Moreover they also net bought 6.31 billion on HNX.

Market outlook

The market was in a volatile trading session. The morning session saw the index fall sharply, but immediately the momentum had returned. However, the stocks of banking, securities, real estate all fell in red, causing the index to return to the reference level. Support from the market was mainly from stocks with their own stories such as VNM, TCB, VPB, ... BSC said that there are risks of correction sessions in the coming time. Investors can make partial disbursements in these sessions, avoiding buying in the high increasing trading days.

Technical analysis:

SKG Approaching resistance

(Please go to **page 2** for buy/sell status of stocks and **page 4** for Blue chip stocks information)

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Tran Thanh Hung
hungtt@bsc.com.vn

VN-INDEX **1039.02**

Value: 4057.77 bil **0.01 (0%)**

Foreigners (net): -VND 192.09 bil

HNX-INDEX **118.45**

Value: 509.65 bil **-1.41 (-1.18%)**

Foreigners (net): -VND 6.31 bil

UPCOM-INDEX **53.64**

Value 154.4 bil **-0.17 (-0.32%)**

Foreigners (net): VND 7.97 bil

Macro indicators

	Value	% Chg
Crude oil	65.7	-0.14%
Gold	1,296	-0.27%
USDVND	22,803	0.07%
EURVND	26,799	0.18%
JPYVND	20,730	-0.35%
1-month Interbank rate	1.9%	-
5yr VN Treasury Yield	3.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VNM	40.28	HPG	65.80
SSI	18..3	VIC	54.10
VCB	16.80	DXG	37.60
CTD	14.00	VRE	24.00
VHM	11.70	NVL	23.50

Source: Bloomberg, BSC Research

Market Outlook	Page 1
Technical Analysis	Page 2
Derivatives market	Page 2
Stock recommendation	Page 3
Importance stocks	Page 4
Market Statistics	Page 5

Noticable stocks update

Ticker	Liquidity (Bil)	Close (k VND)	Support (k VND)	Resistance (k VND)	Status	Notes
VIC	7.8	124.3	99	135	STOP BUY	Long-term uptrend
MBB	7.7	30.3	26	32	STOP BUY	Short-term uptrend
VPB	6.9	53.2	37	55	STOP BUY	Short-term uptrend
SSI	6.9	34.1	27	36	STOP BUY	Short-term uptrend
VCB	6.5	59.0	47	60	STOP BUY	Short-term uptrend
DXG	5.9	32.5	26	34	BUY	Long-term uptrend
CTG	5.8	28.1	24	31	STOP BUY	Short-term uptrend
VNM	5.7	180.1	159	189	STOP BUY	Short-term uptrend
MWG	4.6	122.7	101	125	BUY	Long-term uptrend
VRE	3.4	45.1	38	49	BUY	Short-term uptrend

Tran Thanh Hung

hungtt@bsc.com.vn

Exhibit 1

HSX-Index Intraday

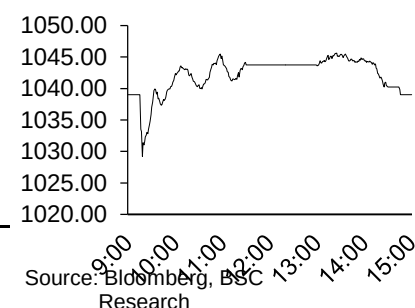


Exhibit 2

HNX-Index Intraday

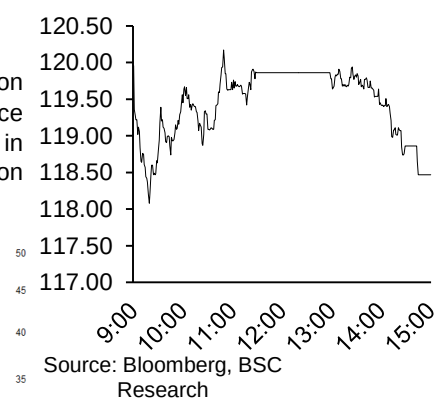


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1806	1017.1	-0.1%	0.5%
VN30F1807	1025.0	0.2%	53.2%
VN30F1809	1035.0	0.2%	56.4%
VN30F1812	1056.9	0.2%	155.8%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
VJC	184	2.8	2.3
VNM	180	1.8	1.8
ROS	65	6.9	1.2
MWG	123	1.4	0.7
CTD	160	1.7	0.2

Top Laggards VN30

Ticker	Close	± Price (Index pt)
GMD	28	-3.1
PLX	66	-2.8
STB	13	-2.3
CTG	28	-1.8
BID	31	-1.6

Technical Analysis

SKG Approaching resistance

Technical highlights:

- Current Trend: short-term accumulating, mid-term advancing
- MACD trend: surpass 0 threshold
- RSI: reaching overbought zone

Comment: SKG has a support level of 27 and resistance at 31. Today's trading session saw a sharp increase but selling pressure was also strong as there were two resistance levels including the SMA200 and the 5-month accumulation at 31. It is a potential stock in the upcoming time if it can surpass the resistance level of 31 with volume of over 1 million shares matched.



Derivatives market

The Futures contracts continued to fluctuate along with the VN30-Index, which dropped slightly at the beginning of the session and fell back slightly during the ATC session. The long-term Futures has slightly increased, widening the gap between the Futures and VN30-Index are -0.8%, 0.0%, 1% and 3.1% respectively. Turnover increased by 2% to VND 6,944 billion. Total bid volume was 0.98 times of total ask volume; On average, a buy and sell order was 2.9 and 3.2 contracts respectively. The VN30 rebounded quickly from low price range but the selling pressure from the old peak of 1,034 points created the second spinning top candle with increasing turnover. The next trading day showed the pull of the index in the short term, the pulling movement will continue before the VN30-Index created momentum to the next resistance at 1,067 points in the V model. The difference is nearly 8 points. In case the index does not fluctuate strongly (the trades are fluctuating slightly or not down below 1,010 points), investors can choose the quick trading method, where place bid at low and ask order when the index is recovering in session.

Stocks recommendation

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	30.3	119.6%	20.3	24.0
2	HPG	28/10/2016	25.5	60.6	137.9%	36.4	44.9
3	HCM	18/09/2017	41.9	69.1	64.9%	38.0	48.0
4	PDR	2/3/2018	31.1	31.40	0.9%	34.0	45.0
5	GEX	2/4/2018	36.8	33.60	-8.6%	30.0	50.0
Average					62.9%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	16.8	51.4%	10.3	16.1
2	CTI	29/07/2017	29.7	29.9	0.7%	27.6	34.2
3	ACB	2/2/2018	41.5	42.6	2.7%	38.3	47.0
4	VGC	6/4/2018	25.2	24.2	-4.0%	23.2	32.5
Average					12.7%		

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	122.7	1.4%	0.5	1,745	4.6	7,866	15.6	5.5	49.0%	42.1%
PNJ	Retail	182.0	-0.9%	0.8	867	2.5	7,307	24.9	6.2	49.0%	32.8%
BVH	Insurance	95.9	0.0%	1.4	2,961	0.5	2,371	40.5	4.6	25.3%	11.7%
PVI	Insurance	33.7	-1.5%	0.8	343	0.2	2,363	14.3	1.2	43.9%	10.3%
VIC	Real Estate	124.3	0.1%	1.3	14,443	7.8	2,337	53.2	9.3	9.0%	16.3%
VRE	Real Estate	45.1	1.3%	1.1	3,777	3.4	791	57.0	3.3	32.0%	5.7%
NVL	Real Estate	53.5	-0.9%	0.8	2,139	8.5	2,534	21.1	3.5	10.5%	18.7%
REE	Real Estate	34.0	-0.9%	1.0	464	0.3	4,605	7.4	1.3	49.0%	19.2%
DXG	Real Estate	32.5	-3.7%	1.3	490	5.9	2,690	12.1	2.7	43.8%	24.6%
SSI	Securities	34.1	0.1%	1.3	750	6.9	2,602	13.1	1.9	54.5%	14.8%
VCI	Securities	93.2	1.2%	0.9	493	0.4	5,790	16.1	3.7	40.5%	30.5%
HCM	Securities	69.1	0.3%	1.2	394	0.6	6,048	11.4	3.0	59.7%	28.3%
FPT	Technology	47.5	-0.9%	0.8	1,284	1.5	4,964	9.6	2.4	49.0%	27.7%
FOX	Technology	54.0	0.0%	0.3	538	0.0	3,453	15.6	4.0	0.3%	26.5%
GAS	Oil & Gas	97.2	-0.3%	1.5	8,195	1.9	5,149	18.9	4.2	3.4%	23.9%
PLX	Oil & Gas	66.3	-2.8%	1.5	3,385	1.7	2,920	22.7	3.6	10.8%	16.0%
PVS	Oil & Gas	17.3	-3.9%	1.7	340	3.1	1,786	9.7	0.7	17.3%	7.5%
BSR	Oil & Gas	18.8	-1.1%	0.9	2,568	0.7	N/A	N/A	N/A	55.1%	23.0%
DHG	Pharmacy	107.6	-1.3%	0.6	620	0.3	4,344	24.8	5.1	47.5%	19.5%
DPM	Fertilizer	19.1	0.0%	1.0	328	0.6	1,426	13.4	0.9	20.4%	8.0%
DCM	Fertilizer	11.6	0.9%	0.6	269	0.2	1,024	11.3	1.0	4.1%	8.7%
VCB	Banking	59.0	-1.2%	1.5	9,351	6.5	2,888	20.4	3.8	20.4%	19.6%
BID	Banking	31.0	-1.6%	1.5	4,669	3.2	2,030	15.3	2.2	2.6%	15.1%
CTG	Banking	28.1	-1.8%	1.5	4,601	5.8	2,103	13.3	1.6	30.0%	12.6%
VPB	Banking	53.2	2.7%	1.2	3,509	6.9	4,564	11.7	2.7	23.5%	26.9%
MBB	Banking	30.3	-1.5%	1.1	2,423	7.7	2,301	13.2	1.9	20.0%	15.2%
ACB	Banking	42.6	-1.2%	1.0	2,035	7.8	2,568	16.6	2.7	30.0%	17.5%
BMP	Plastic	61.6	-1.4%	0.9	222	0.3	5,511	11.2	2.0	72.7%	18.3%
NTP	Plastic	51.0	0.0%	0.4	200	0.0	4,922	10.4	2.1	23.1%	21.7%
MSR	Resources	24.5	-2.0%	1.3	776	0.0	286	85.7	1.5	2.1%	1.0%
HPG	Steel	60.6	-1.1%	0.9	4,050	21.6	5,565	10.9	2.7	39.9%	29.8%
HSG	Steel	13.3	1.1%	1.3	226	2.3	2,330	5.7	0.9	22.2%	17.7%
VNM	Consumer staples	180.1	1.8%	0.6	11,514	5.7	6,234	28.9	10.1	59.4%	35.8%
SAB	Consumer staples	243.0	-0.8%	0.8	6,865	0.6	7,227	33.6	10.8	9.7%	34.8%
MSN	Consumer staples	85.0	-1.2%	1.0	3,922	3.3	3,448	24.7	6.0	29.1%	24.3%
SBT	Consumer staples	15.8	-0.6%	0.9	345	0.8	1,115	14.2	1.3	7.8%	7.4%
ACV	Transport	96.2	7.5%	0.8	9,226	0.8	1,883	51.1	7.7	3.5%	15.9%
VJC	Transport	184.0	2.8%	1.1	3,658	5.1	11,356	16.2	7.8	24.5%	67.1%
HVN	Transport	36.1	-3.0%	1.8	1,986	0.9	1,727	20.9	3.0	9.0%	14.6%
GMD	Transport	27.9	-3.1%	0.9	354	0.8	5,793	4.8	1.4	20.4%	29.8%
PVT	Transport	16.8	-1.2%	0.8	208	0.1	1,670	10.1	1.2	33.6%	12.6%
VCS	Materials	102.2	-2.2%	0.9	720	0.5	6,408	15.9	6.8	2.5%	57.9%
VGC	Materials	24.2	-0.8%	0.8	478	1.1	1,354	17.9	1.7	34.5%	10.1%
HT1	Materials	12.9	-1.1%	0.7	217	0.0	1,207	10.7	0.9	6.0%	8.7%
CTD	Construction	160.1	1.7%	0.7	552	1.9	20,255	7.9	1.6	40.9%	22.0%
VCG	Construction	17.9	-3.8%	1.5	348	0.8	2,887	6.2	1.2	10.5%	20.4%
CII	Construction	28.6	-1.2%	0.5	310	0.5	1,208	23.7	1.4	57.7%	6.1%
POW	Electricity	13.9	0.0%	0.5	1,434	0.3	1,026	13.6	1.2	65.5%	9.1%
NT2	Electricity	29.2	0.5%	0.7	370	0.1	2,646	11.0	1.6	21.1%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	180.10	1.75	1.43	721050.00
TCB	109.00	3.61	1.40	1.23MLN
ROS	65.20	6.89	0.76	863130.00
VJC	184.00	2.79	0.72	635790.00
VPB	53.20	2.70	0.67	2.94MLN

Ticker	Price	% Chg	Index pt	Volume
VCB	59.00	-1.17	-0.80	2.45MLN
PLX	66.30	-2.79	-0.78	584970.00
CTG	28.05	-1.75	-0.59	4.62MLN
BID	31.00	-1.59	-0.54	2.32MLN
HDB	41.90	-3.46	-0.47	1.68MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PME	78.10	6.99	0.11	11400.00
LGC	23.00	6.98	0.09	1580.00
APC	32.45	6.92	0.01	191890.00
ROS	65.20	6.89	0.76	863130.00
VRC	17.10	6.88	0.02	531450.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HTV	15.45	-6.93	-0.01	3920
TCD	15.60	-6.87	-0.01	14230
ICF	1.90	-6.86	0.00	610
VMD	20.60	-6.79	-0.01	260
PXT	2.20	-6.78	0.00	65190

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
TTB	21.10	9.90	0.06	719400
LAS	12.40	4.20	0.02	54600
DTD	12.30	9.82	0.02	115500
SLS	80.00	3.90	0.02	24140
CTX	29.40	9.29	0.01	200

Ticker	Price	% Chg	Index pt	Volume
ACB	42.60	-1.16	-0.42	4.15MLN
SHB	9.30	-2.11	-0.22	6.05MLN
CEO	15.50	-9.88	-0.17	291430
PVS	17.30	-3.89	-0.17	3.95MLN
VCG	17.90	-3.76	-0.08	1.05MLN

Top 5 gainers on the HNX

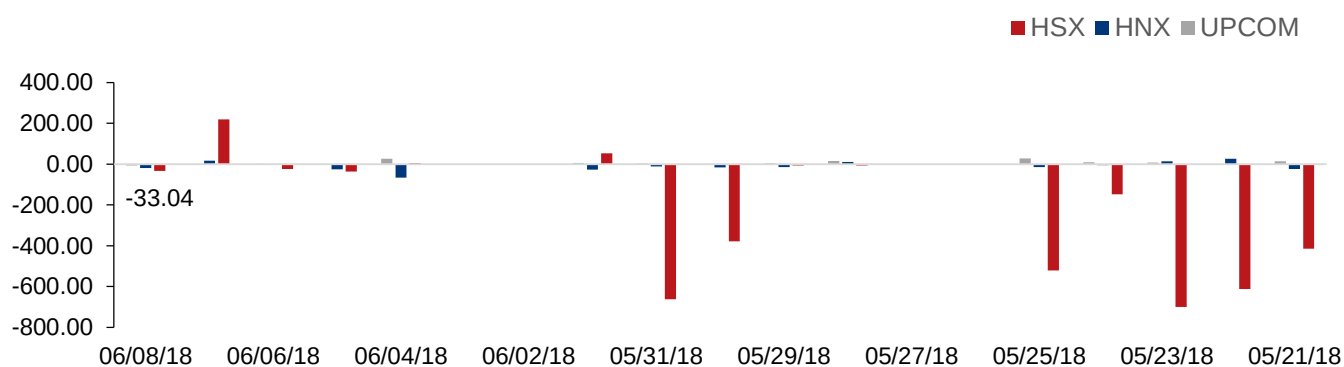
Ticker	Price	% Chg	Index pt	Volume
DST	3.30	10.00	0.01	1.08MLN
PBP	13.20	10.00	0.00	14000
TTB	21.10	9.90	0.06	719400
L61	8.90	9.88	0.00	100
DTD	12.30	9.82	0.02	115500

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.80	-11.11	-0.01	72100
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

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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: BSCV <GO>

