

Thu, June 14, 2018

Vietnam Daily Review

Declining reversal

BSC's Forecast on the stock market

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

Highlights

- Even though VN -Index increased at the opening session, the market reversed and closed at decline.
- The leaders were MSN (+0.37 points); HNG (+0.12 points); TCH (+0.09 points); PNJ (+0.09 points); VCI (+0.08 points)
- The laggards were VCB (-2.06 points); VIC (-1.68 points); GAS (-1.59 points); BID (-1.47 points); BVH (-1.19 points)
- The market was lacking the support, most of the major stocks were decliners.
- The trading value of VN-Index in today session reached 3,884.3 billion. The trading range was 17.74 points. The market recorded 114 gainers and 157 decliners.
- By the ending of the session, VN-Index decreased 14.81 points, closing at 1015.72 points. Moreover, HNX-Index decreased 1.75 points to 114.91 points.
- Foreign investors today net sold 587.69 billion on HOSE, focusing on VIC (128.54 billion), HPG (125.5 billion) and DXG (77.5 billion). Moreover they also net sold 69.98 billion on HNX.

Market outlook

Contrary to positive movements at the beginning of the trading day, the market reversed to sell with increasing force when the market closed in late afternoon session. The major groups of stocks (banks, oil and gas) are all in red. Today's trading session saw net selling at high value of foreign investors, in contrast to the small net buying in the previous session. BSC maintained the sentiment of the market is still cautious, investors can disburse in the session but limited use of margin.

Technical analysis

HBC_Tracking

(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 **1015.72**
Value: 3641.19 bil **-14.81 (-1.44%)**
Foreigners (net): -VND 587.69 bil

HNX-INDEX **114.91**
Value: 497.99 bil **-1.75 (-1.5%)**
Foreigners (net): -VND 69.68 bil

UPCOM-INDEX **53.10**
Value 111.6 bil **-0.1 (-0.19%)**
Foreigners (net): VND 3.95 bil

Macro indicators

	Value	% Chg
Crude oil	66.6	0.00%
Gold	1,302	0.23%
USDVND	22,759	-0.20%
EURVND	26,878	0.60%
JPYVND	20,730	0.30%
1-month Interbank rate	1.8%	-
5yr VN Treasury Yield	3.7%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
SKG	63.50	VIC	128.50
VCB	12.90	HPG	125.60
VRE	10.50	DXG	77.50
CTD	10.00	STB	64.30
HCM	7.20	BID	48.70

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	12.6	42.6	35	44	BUY	Long-term uptrend
VIC	8.8	126.0	99	135	STOP BUY	Long-term uptrend
HBC	8.8	28.8	25	30	BUY	Long-term uptrend
VCB	7.3	58.1	47	60	STOP BUY	Short-term uptrend
ACB	6.9	40.6	33	44	STOP BUY	Long-term downtrend
SSI	6.8	32.6	27	36	STOP SELL	Short-term uptrend
VNM	6.1	180.0	159	189	STOP BUY	Short-term uptrend
NVL	5.5	52.6	49	55	STOP BUY	Short-term uptrend
MWG	4.3	123.0	101	130	BUY	Long-term uptrend
MBB	3.9	28.6	26	31	STOP SELL	Long-term downtrend

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Exhibit 1

HSX-Index Intraday

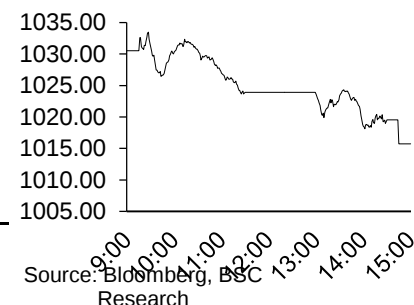


Exhibit 2

HNX-Index Intraday

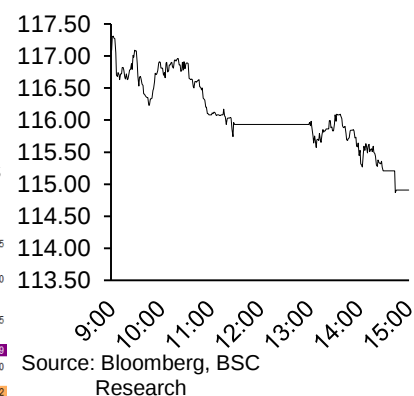


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1806	1002.0	-1.6%	-12.3%
VN30F1807	1010.0	-1.3%	10.2%
VN30F1809	1022.3	-1.2%	9.2%
VN30F1812	1041.9	-1.2%	-26.9%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
MSN	85	1.2	0.9
HSG	13	3.1	0.2
MWG	123	0.3	0.2
SBT	15	1.4	0.1
GMD	28	0.5	0.0

Top Laggards VN30

Ticker	Close	± Price (Index pt)
BVH	87	-6.0
DPM	18	-4.6
BID	28	-4.6
SSI	33	-4.0
MBB	29	-3.1

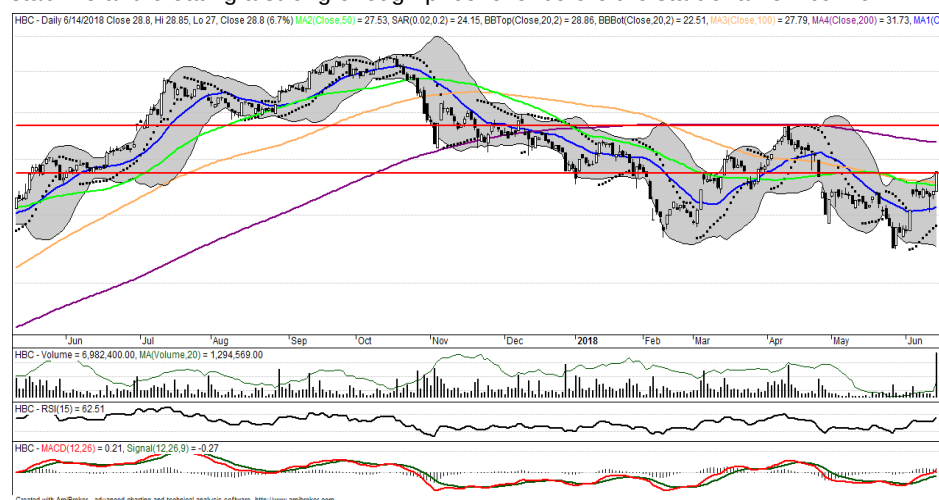
Technical Analysis

HBC_Tracking

Technical highlights:

- Current Trend: Short-term accumulating
- MACD trend: Surpassed 0 threshold
- RSI: Approaching overbought zone

Comment: HBC broke out today with prices and volume increased sharply to close the gap created at April 24. However, the trend of this stock is unclear when the MAs are crossing, the MA20 is lower than the MA50. Besides, the nearest resistance zone is 29-30. The positive scenario for HBC is that the stock is consolidating at 30-32 until the MAs stabilize and creating a strong enough price level before the start of a new bull run.



Derivatives market

Contrary to the previous session, the index weakened after struggling in the morning. The futures was traded more aggressively than the VN30. The difference between the futures and VN30 was -0.2%, 0.6%, 1.8% and 3.7% respectively. Liquidity decreased for the second consecutive day to VND 7.553 billion, equivalent to 12% decline. Total bid volume was 0.98 times of total ask volume; Average bid orders and ask orders were 2.9 and 3.2 contracts. Foreign investors sold out weakened VN30 with long black candlestick. VN30-Index fluctuated more strongly in the peak area, making investors cautious and liquidity kept at medium level. The support and resistance levels in the narrow range of the VN30 are 989 and 1,035 points respectively. On the other hand, ETFs will boost the structure in tomorrow's session which will cause the index to have complicated movements. Investors can take advantage of the phases and rebound to conduct trading activities quickly in the last trading session of the week.

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 Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	28.6	107.2%	20.3	24.0
2	HPG	28/10/2016	25.5	42.6	67.3%	36.4	44.9
3	HCM	18/09/2017	41.9	67.8	61.8%	38.0	48.0
4	PDR	2/3/2018	31.1	31.20	0.2%	34.0	45.0
5	GEX	2/4/2018	36.8	33.30	-9.4%	30.0	50.0
Average					45.4%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	16.1	45.0%	10.3	16.1
2	CTI	29/07/2017	29.7	29.0	-2.4%	27.6	34.2
3	ACB	2/2/2018	41.5	40.6	-2.2%	38.3	47.0
4	VGC	6/4/2018	25.2	24.0	-4.8%	23.2	32.5
Average					8.9%		

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	123.0	0.3%	0.5	1,750	4.3	7,866	15.6	5.5	49.0%	42.1%
PNJ	Retail	119.0	2.3%	0.8	850	3.5	4,872	24.4	6.0	49.0%	32.8%
BVH	Insurance	87.0	-5.9%	1.4	2,686	0.6	2,371	36.7	4.2	25.3%	11.7%
PVI	Insurance	31.1	0.0%	0.8	317	0.2	2,363	13.2	1.1	43.9%	10.3%
VIC	Real Estate	126.0	-1.6%	1.3	14,641	8.8	2,337	53.9	9.4	9.0%	16.3%
VRE	Real Estate	44.5	-1.1%	1.1	3,727	1.3	791	56.3	3.2	32.1%	5.7%
NVL	Real Estate	52.6	-1.3%	0.8	2,103	5.5	2,534	20.8	3.4	10.6%	18.7%
REE	Real Estate	33.0	-1.5%	1.0	451	0.3	4,605	7.2	1.3	49.0%	19.2%
DXG	Real Estate	32.5	-2.7%	1.3	490	8.2	2,690	12.1	2.7	43.8%	24.6%
SSI	Securities	32.6	-4.0%	1.3	718	6.8	2,602	12.5	1.8	54.7%	14.8%
VCI	Securities	93.5	2.3%	0.9	494	0.6	5,790	16.1	3.7	40.5%	30.5%
HCM	Securities	67.8	-0.3%	1.2	387	0.6	6,048	11.2	2.9	59.8%	28.3%
FPT	Technology	46.6	-0.4%	0.8	1,260	1.0	4,964	9.4	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	94.0	-2.7%	1.5	7,926	1.9	5,149	18.3	4.1	3.4%	23.9%
PLX	Oil & Gas	66.7	-0.4%	1.5	3,405	1.8	2,920	22.8	3.6	10.8%	16.0%
PVS	Oil & Gas	16.7	-2.3%	1.7	329	1.6	1,786	9.3	0.7	17.2%	7.5%
BSR	Oil & Gas	18.9	2.2%	0.9	2,581	1.0	N/A	N/A	N/A	55.0%	23.0%
DHG	Pharmacy	105.0	0.0%	0.6	605	0.3	4,344	24.2	4.9	47.1%	19.5%
DPM	Fertilizer	17.6	0.9%	1.0	303	0.3	1,426	12.3	0.9	20.3%	8.0%
DCM	Fertilizer	11.3	-1.3%	0.6	264	0.1	1,024	11.0	0.9	4.1%	8.7%
VCB	Banking	58.1	-3.0%	1.5	9,208	7.3	2,888	20.1	3.7	20.4%	19.6%
BID	Banking	28.3	-4.6%	1.5	4,262	4.9	2,030	13.9	2.0	2.5%	15.1%
CTG	Banking	26.8	-2.4%	1.5	4,396	3.9	2,103	12.7	1.5	30.0%	12.6%
VPB	Banking	50.0	-4.6%	1.2	3,298	5.8	4,564	11.0	2.5	23.5%	26.9%
MBB	Banking	28.6	-3.1%	1.1	2,287	3.9	2,301	12.4	1.8	20.0%	15.2%
ACB	Banking	40.6	-2.2%	1.0	1,940	6.9	2,568	15.8	2.6	30.0%	17.5%
BMP	Plastic	61.0	0.0%	0.9	220	0.4	5,511	11.1	2.0	72.7%	18.3%
NTP	Plastic	49.9	0.0%	0.4	196	0.1	4,922	10.1	2.1	23.0%	21.7%
MSR	Resources	24.5	0.8%	1.3	776	0.0	286	85.7	1.5	2.1%	1.0%
HPG	Steel	42.6	-1.8%	0.9	3,986	12.6	3,975	10.7	2.6	39.9%	29.8%
HSG	Steel	13.2	3.1%	1.3	224	2.6	2,330	5.7	0.9	22.0%	17.7%
VNM	Consumer staples	180.0	-0.6%	0.6	11,508	6.1	6,234	28.9	10.1	59.5%	35.8%
SAB	Consumer staples	233.1	-0.9%	0.8	6,585	0.5	7,227	32.3	10.3	9.7%	34.8%
MSN	Consumer staples	84.5	1.2%	1.0	3,899	2.8	3,448	24.5	6.0	29.1%	24.3%
SBT	Consumer staples	15.0	1.4%	0.9	327	0.7	1,115	13.4	1.2	7.8%	7.4%
ACV	Transport	90.6	-2.1%	0.8	8,689	0.1	1,883	48.1	7.2	3.5%	15.9%
VJC	Transport	175.0	-2.6%	1.1	3,480	3.3	11,356	15.4	7.5	24.6%	67.1%
HVN	Transport	34.4	-3.1%	1.8	1,892	0.8	1,727	19.9	2.8	9.0%	14.6%
GMD	Transport	27.9	0.5%	0.9	354	0.4	5,793	4.8	1.4	20.4%	29.8%
PVT	Transport	16.1	-2.7%	0.8	200	0.3	1,670	9.6	1.2	33.5%	12.6%
VCS	Materials	98.0	-0.3%	0.9	691	0.5	6,408	15.3	6.5	2.5%	57.9%
VGC	Materials	24.0	-0.8%	0.8	474	2.3	1,354	17.7	1.7	34.5%	10.1%
HT1	Materials	12.6	0.4%	0.7	212	0.0	1,207	10.4	0.9	6.0%	8.7%
CTD	Construction	160.0	-0.6%	0.7	552	1.4	20,255	7.9	1.6	41.0%	22.0%
VCG	Construction	17.2	-1.1%	1.5	335	0.4	2,887	6.0	1.2	10.5%	20.4%
CII	Construction	27.0	-1.5%	0.5	293	0.6	1,208	22.4	1.3	57.8%	6.1%
POW	Electricity	13.6	-0.7%	0.5	1,403	0.4	1,026	13.3	1.2	65.3%	9.1%
NT2	Electricity	29.2	0.7%	0.7	370	0.4	2,646	11.0	1.6	20.8%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	84.50	1.20	0.37	754200.00
HNG	9.10	5.57	0.12	5.69MLN
TCH	23.50	3.75	0.10	575870.00
PNJ	119.00	2.29	0.09	667820.00
VCI	93.50	2.30	0.08	140000.00

Ticker	Price	% Chg	Index pt	Volume
VCB	58.10	-3.01	-2.07	2.81MLN
VIC	126.00	-1.56	-1.69	1.58MLN
GAS	94.00	-2.69	-1.59	441200.00
BID	28.30	-4.55	-1.47	3.87MLN
BVH	87.00	-5.95	-1.20	161270.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HOT	41.30	6.99	0.01	3820.00
PIT	7.89	6.91	0.00	80.00
HTL	21.80	6.86	0.01	2010.00
RIC	6.09	6.84	0.00	2120.00
DTT	14.10	6.82	0.00	20.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TYA	12.80	-20.50	-0.01	46250
HU1	9.30	-7.00	0.00	3160
SGT	5.46	-6.98	-0.01	220
SFC	22.15	-6.93	-0.01	400
PNC	14.80	-6.92	0.00	3560

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
DBC	21.40	2.88	0.04	32600
API	20.80	8.90	0.03	200
DTD	16.20	9.46	0.02	272800
VNC	45.70	9.86	0.02	100
HGM	39.80	9.94	0.02	100

Ticker	Price	% Chg	Index pt	Volume
ACB	40.60	-2.17	-0.75	3.80MLN
SHB	9.00	-2.17	-0.22	5.80MLN
CEO	13.60	-7.48	-0.11	972500
PVI	31.10	-8.26	-0.11	122800
PVS	16.70	-2.34	-0.10	2.17MLN

Top 5 gainers on the HNX

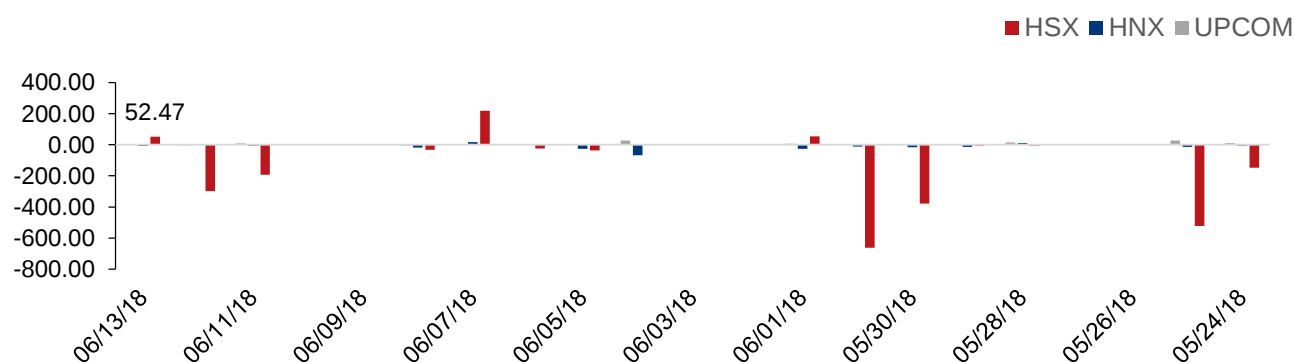
Ticker	Price	% Chg	Index pt	Volume
CIA	37.40	10.00	0.02	69600
MPT	2.20	10.00	0.00	48800
HGM	39.80	9.94	0.02	100
NBW	17.70	9.94	0.00	800
VNC	45.70	9.86	0.02	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PLC	16.80	-13.40	-0.06	43800
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

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