

Mon, June 18, 2018

Vietnam Daily Review

Strong selling pressure

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/6/2017		•	
Week 18/6-22/6/2018		•	
Month 5/2018		•	

Highlights

- Today's trading session witnessed strong pulling and shaking.
- The leaders were VPB (+0.67 points); BHN (+0.13 points); BVH (+0.11 points); HAG (+0.09 points); TCH (+0.08 points)
- The laggards were GAS (-3.6 points); VNM (-3.39 points); VCB (-2.87 points); TCB (-1.93 points); BID (-1.85 points)
- The selling pressure spread across the market, especially in the large cap stock.
- The trading value of VN-Index in today session reached 3,858.5 billion. The trading range was 32.1 points. The market recorded 174 gainers and 217 decliners.
- By the ending of the session, VN-Index decreased 29.17 points, closing at 987.34 points. Moreover, HNX-Index decreased 2.85 points to 113.05 points.
- Foreign investors today net sold 488.83 billion on HOSE, focusing on VIC (114 billion), HPG (102.2 billion) and DXG (67.2 billion). Moreover they also net sold 18.43 billion on HNX.

Market outlook

In the morning trading session, the market strongly shaken. Liquidity continued to be low, trading was not exciting. In the afternoon session, the selling pressure is increasing and strong. Negative sentiment spread throughout the market, especially in the large stock. Today's trading session has a negative impact on investors' sentiment, especially when foreigners have not shown signs of stopping selling. BSC considers investors to avoid using margin in their accounts. sold 18.43 billion on HNX.

Technical analysis

VN-Index Back to bottom testing

(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 **987.34**
Value: 3858.5 bil **-29.17 (-2.87%)**
Foreigners (net): -VND 489.4 bil

HNX-INDEX **113.05**
Value: 584.41 bil **-2.85 (-2.46%)**
Foreigners (net): -VND 18.43 bil

UPCOM-INDEX **52.56**
Value 165.1 bil **-0.51 (-0.96%)**
Foreigners (net): -VND 3.26 bil

Macro indicators

	Value	% Chg
Crude oil	64.8	-0.46%
Gold	1,282	0.18%
USDVND	22,828	0.06%
EURVND	26,413	-0.14%
JPYVND	20,655	0.19%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	3.7%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VCB	20.79	VIC	144.10
CTG	7.67	HPG	102.70
IDI	6.64	DXG	67.20
BMP	3.38	VHM	33.20
NT2	2.48	HDB	25.20

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liquidity (Bil)	Close (k VND)	Support (k VND)	Resistance (k VND)	Status	Notes
MSN	26.0	123.5	80	89	STOP SELL	Short - term uptrend
HBC	11.0	53.0	25	29	STOP BUY	Average uptrend
BMP	9.0	43.0	59	65	STOP SELL	Average uptrend
KSB	8.8	180.0	34	37	STOP SELL	Short - term uptrend
NVL	8.1	49.5	49	55	STOP BUY	Long - term downtrend
MBB	7.8	45.0	26	31	STOP SELL	Long - term downtrend
PLX	6.6	59.0	62	69	STOP SELL	Short - term uptrend
HNG	5.9	41.3	7	10	BUY	Long - term uptrend
VND	5.7	33.5	18	23	STOP SELL	Long - term downtrend
ASM	4.8	29.4	12	15	STOP BUY	Long - term uptrend

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Exhibit 1

HSX-Index Intraday

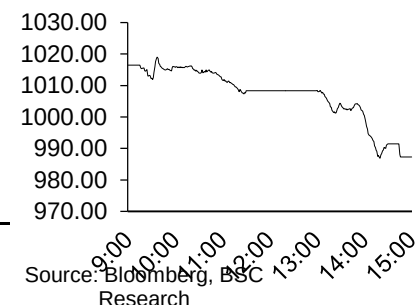


Exhibit 2

HNX-Index Intraday

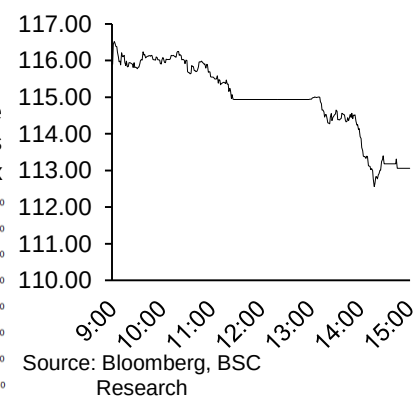


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1806	970.0	-3.8%	4.8%
VN30F1807	975.0	-3.6%	75.5%
VN30F1809	985.4	-3.6%	30.2%
VN30F1812	1004.8	-3.6%	117.5%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
KDC	33	1.9	0.2
BVH	86	0.6	0.1
SBT	15	0.3	0.0
BMP	62	-0.8	0.0
NT2	29	-1.7	-0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
HPG	40	-6.5	-7.3
VNM	173	-4.1	-4.2
VJC	165	-4.6	-3.7
MBB	28	-4.8	-2.8
MWG	118	-4.7	-2.5

Technical Analysis

VN-Index Back to bottom testing

Technical highlights:

- Current Trend: testing bottom when VN-Index fall under SMA20 and close to SMA200

- MACD trend: Above 0 threshold

- RSI: Medium

Comment: VN-Index falls under 1000 point threshold. It also ends the accumulation range of 1,015 - 1,039 point. Force sale seems available to sell incase VN-Index approaches SMA200 at 980 point. Index is at the sensitive time zone. It is highly possible VN-Index



Derivatives market

VN-Index dropped below the sentiment threshold of 1,000 points, the index fell more than VN30 at the end of the session. The gap between the SB and VN30 was -0.04%, 0.5%, 1.6% and 3.6% respectively. Liquidity increased by 5% to VND8,016 billion. The liquidity of 1807 increased by 76% while 1806 due in the next 3 sessions kept the 5% increase. Total bid volume was 0.99 times of the put-through volume; Average buy orders and sell orders were 3.2 and 3.2 contracts.

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	28.0	102.9%	20.3	24.0
2	HPG	28/10/2016	25.5	40.2	57.8%	36.4	44.9
3	HCM	18/09/2017	41.9	62.4	48.9%	38.0	48.0
4	PDR	2/3/2018	31.1	31.75	2.0%	34.0	45.0
5	GEX	2/4/2018	36.8	31.90	-13.2%	30.0	50.0
Average					39.7%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	16.3	46.4%	10.3	16.1
2	CTI	29/07/2017	29.7	28.7	-3.4%	27.6	34.2
3	ACB	2/2/2018	41.5	39.8	-4.1%	38.3	47.0
4	VGC	6/4/2018	25.2	23.2	-7.9%	23.2	32.5
Average					7.7%		

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	118.0	-4.7%	0.5	1,678	5.7	7,866	15.0	5.2	49.0%	42.1%
PNJ	Retail	113.0	-5.0%	0.8	807	2.3	4,872	23.2	5.7	49.0%	32.8%
BVH	Insurance	86.0	0.6%	1.5	2,655	0.4	2,371	36.3	4.1	25.3%	11.7%
PVI	Insurance	30.1	-3.2%	0.8	306	0.1	2,363	12.7	1.0	43.9%	10.3%
VIC	Real Estate	123.4	-0.1%	1.2	14,339	7.7	2,337	52.8	9.2	8.9%	16.3%
VRE	Real Estate	42.0	-6.7%	1.1	3,517	1.3	791	53.1	3.1	32.0%	5.7%
NVL	Real Estate	51.7	-2.5%	0.8	2,067	6.3	2,534	20.4	3.4	10.5%	18.7%
REE	Real Estate	31.5	-5.1%	1.0	430	0.7	4,605	6.8	1.2	49.0%	19.2%
DXG	Real Estate	30.3	-6.9%	1.3	456	10.4	2,690	11.2	2.5	49.0%	24.6%
SSI	Securities	31.3	-6.7%	1.3	688	9.0	2,602	12.0	1.7	54.9%	14.8%
VCI	Securities	89.0	-5.3%	0.9	470	0.2	5,790	15.4	3.5	40.5%	30.5%
HCM	Securities	62.4	-6.9%	1.2	356	1.4	6,048	10.3	2.7	59.8%	28.3%
FPT	Technology	45.4	-2.4%	0.8	1,227	1.4	4,964	9.1	2.3	49.0%	27.7%
FOX	Technology	51.0	1.0%	0.4	508	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	90.0	-6.2%	1.5	7,588	3.3	5,149	17.5	3.9	3.4%	23.9%
PLX	Oil & Gas	64.5	-4.2%	1.5	3,293	1.5	2,920	22.1	3.5	10.8%	16.0%
PVS	Oil & Gas	16.0	-4.8%	1.7	315	4.1	1,786	9.0	0.7	17.1%	7.5%
BSR	Oil & Gas	18.2	-3.2%	0.8	2,486	1.2	N/A	N/A	N/A	54.7%	23.0%
DHG	Pharmacy	103.0	-1.8%	0.6	593	0.4	4,344	23.7	4.8	47.1%	19.5%
DPM	Fertilizer	16.9	-2.0%	1.0	291	0.3	1,426	11.9	0.8	20.4%	8.0%
DCM	Fertilizer	11.0	-2.7%	0.6	257	0.1	1,024	10.7	0.9	4.1%	8.7%
VCB	Banking	56.5	-4.2%	1.5	8,955	6.2	2,888	19.6	3.6	20.5%	19.6%
BID	Banking	27.3	-5.9%	1.5	4,111	3.5	2,030	13.4	2.0	2.5%	15.1%
CTG	Banking	25.9	-4.6%	1.5	4,240	5.4	2,103	12.3	1.5	30.0%	12.6%
VPB	Banking	30.3	4.9%	1.2	3,425	4.5	2,663	11.4	2.6	23.5%	26.9%
MBB	Banking	28.0	-4.8%	1.1	2,239	7.2	2,301	12.2	1.7	20.0%	15.2%
ACB	Banking	39.8	-3.6%	1.0	1,901	9.1	2,568	15.5	2.5	30.0%	17.5%
BMP	Plastic	61.8	-0.8%	0.9	223	0.6	5,511	11.2	2.0	72.8%	18.3%
NTP	Plastic	48.4	-0.2%	0.4	190	0.0	4,922	9.8	2.0	23.0%	21.7%
MSR	Resources	24.1	-1.6%	1.3	764	0.0	286	84.3	1.5	2.1%	1.0%
HPG	Steel	40.2	-6.5%	0.9	3,761	13.4	3,975	10.1	2.5	39.6%	29.8%
HSG	Steel	12.8	-2.3%	1.3	217	2.5	2,330	5.5	0.9	22.0%	17.7%
VNM	Consumer staples	172.7	-4.1%	0.6	11,041	2.8	6,234	27.7	9.7	59.5%	35.8%
SAB	Consumer staples	232.0	-1.1%	0.8	6,554	0.3	7,227	32.1	10.3	9.7%	34.8%
MSN	Consumer staples	84.0	-1.2%	1.0	3,897	3.0	3,448	24.4	5.9	29.0%	24.3%
SBT	Consumer staples	14.7	0.3%	0.9	320	0.7	1,115	13.1	1.2	7.8%	7.4%
ACV	Transport	88.4	-0.7%	0.8	8,478	0.1	1,883	46.9	7.0	3.5%	15.9%
VJC	Transport	165.0	-4.6%	1.1	3,281	3.5	11,356	14.5	7.0	24.6%	67.1%
HVN	Transport	34.3	-2.6%	1.8	1,887	0.6	1,727	19.9	2.8	9.0%	14.6%
GMD	Transport	26.9	-4.3%	0.9	342	0.4	5,793	4.6	1.4	20.4%	29.8%
PVT	Transport	16.3	-1.2%	0.9	201	0.4	1,670	9.7	1.2	33.5%	12.6%
VCS	Materials	93.6	-4.5%	1.0	660	0.7	6,408	14.6	6.2	2.5%	57.9%
VGC	Materials	23.2	-3.3%	0.8	458	1.4	1,354	17.1	1.6	34.5%	10.1%
HT1	Materials	12.3	-3.1%	0.7	207	0.1	1,207	10.2	0.9	6.0%	8.7%
CTD	Construction	151.2	-6.2%	0.6	521	2.5	20,255	7.5	1.5	41.3%	22.0%
VCG	Construction	17.2	0.0%	1.5	335	0.4	2,887	6.0	1.2	10.5%	20.4%
CII	Construction	26.3	-3.1%	0.6	285	0.9	1,208	21.8	1.3	57.8%	6.1%
POW	Electricity	13.5	-2.2%	0.5	1,393	0.6	1,026	13.2	1.2	65.4%	9.1%
NT2	Electricity	29.4	-1.7%	0.7	373	0.4	2,646	11.1	1.6	20.8%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VPB	30.30	4.90	0.68	3.20MLN
BHN	112.80	1.62	0.13	450.00
BVH	86.00	0.58	0.11	113900.00
HAG	5.01	6.82	0.10	12.37MLN
TCH	22.80	3.40	0.09	1.56MLN

Ticker	Price	% Chg	Index pt	Volume
GAS	90.00	-6.15	-3.61	804300.00
VNM	172.70	-4.06	-3.39	356320.00
VCB	56.50	-4.24	-2.88	2.46MLN
TCB	100.00	-4.94	-1.94	825810.00
BID	27.30	-5.86	-1.86	2.87MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HTT	3.08	6.94	0.00	663570.00
TDW	20.30	6.84	0.00	20.00
HAG	5.01	6.82	0.10	12.37MLN
TCD	14.95	6.79	0.01	2890.00
TLD	12.90	6.61	0.01	556690.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
C32	26.00	-8.48	-0.01	40260
HVX	3.72	-7.00	0.00	100
TMT	8.00	-6.98	-0.01	36500
THI	35.35	-6.97	-0.04	44250
SII	19.45	-6.94	-0.03	20

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
DNP	21.50	4.88	0.02	46800
VNC	45.80	9.57	0.02	100
CIA	42.60	7.30	0.02	257300
SGH	70.00	9.38	0.01	600
GLT	74.20	5.55	0.01	500

Ticker	Price	% Chg	Index pt	Volume
ACB	39.80	-3.63	-1.26	5.08MLN
SHB	8.80	-3.30	-0.33	5.67MLN
PVS	16.00	-4.76	-0.19	5.63MLN
VCS	93.60	-4.49	-0.10	155900
VGC	23.20	-3.33	-0.09	1.35MLN

Top 5 gainers on the HNX

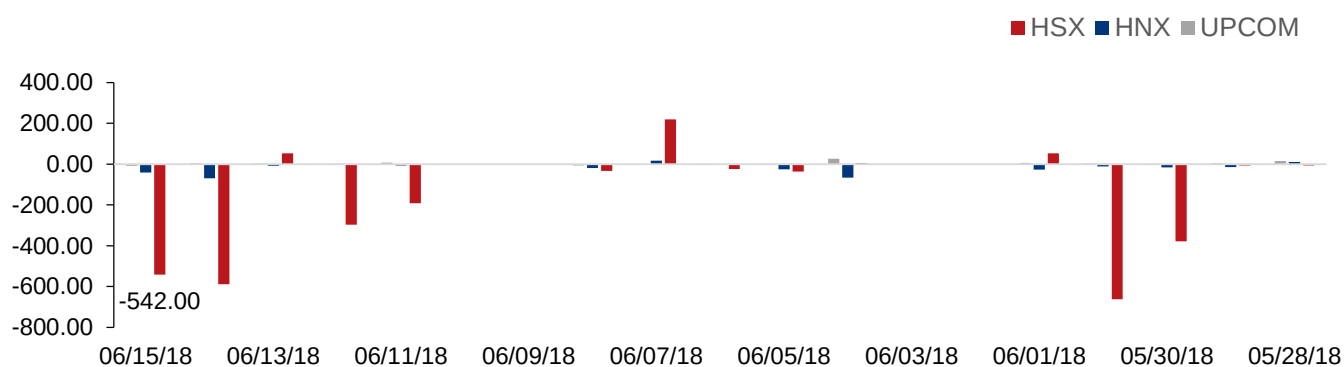
Ticker	Price	% Chg	Index pt	Volume
PVV	1.10	10.00	0.00	7900
VE1	14.50	9.85	0.00	3800
CET	3.40	9.68	0.00	100
CLH	17.00	9.68	0.01	100
VNC	45.80	9.57	0.02	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PMP	15.50	-14.36	0.00	500
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).

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