BSC

Tue, June 19, 2018

Vietnam Daily Review

Negative sentiment

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/6/2017		●	
Week 18/6-22/6/2018		●	
Month 5/2018		●	

Highlights

• Today's market was sold very strongly, negative sentiment spread at the beginning of the session.
• The leaders were SBT (+0.44 points); CII (+0.03 points); VCB (+0.00 point).
• The laggards were HPG (-4.79 points); VNM (-3.71 points); MSN (-3.41 points); VJC (-2.29 points); SAB (-1.37 points)
• Following strong selling pressure, the stocks plunged sharply
• The trading value of VN-Index in today session reached 5,680.4 billion. The trading range was 31.05 points. The market recorded 46 gainers and 257 decliners.
• By the ending of the session, VN-Index decreased 25.18 points, closing at 962.16 points. Moreover, HNX-Index decreased 2.47 points to 110.58 points.
• Foreign investors today net sold 119.55 billion on HOSE, focusing on HPG (137.45 billion), VIC (78.72 billion) and VHM (34.44 billion). However, they net bought 11.7 billion on HNX.

Market outlook

Continuing the selling momentum in the previous session, the market from the beginning of the session has dropped sharply. The selling pressure increased in the middle of the afternoon session, sometimes VN-Index decreased over 40 points. The stocks plunged in red, many stocks fell to floor prices. BSC said that the market sentiment was negative due to the continuous net selling of foreigners in the past time, and observing no signs of recovery. Investors should avoid using margin in this period.

Technical analysis

VCB_FOLLOW

(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
Le Quoc Trung
trunglq@bsc.com.vn

VN-INDEX **962.16**
Value: 3858.5 bil -25.18 (-2.55%)
Foreigners (net): -VND 119.5 bil

HNX-INDEX **110.58**
Value: 910.9 bil -2.47 (-2.18%)
Foreigners (net): VND 11.7 bil

UPCOM-INDEX **51.68**
Value 228.3 bil -0.88 (-1.67%)
Foreigners (net): -VND 14.48 bil

Macro indicators

	Value	% Chg
Crude oil	65.0	-1.34%
Gold	1,279	0.07%
USDVND	22,835	0.03%
EURVND	26,555	0.47%
JPYVND	20,802	0.71%
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
MSN	27.34	HPG	137.61
SSI	23.29	VIC	78.67
STB	9.11	VHM	34.33
HDB	8.48	DXG	12.54
BVH	7.46	BID	9.21

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticke r	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VCB	26.0	123.5	47	60	STOP SELL	Short - term uptrend
CTD	11.0	53.0	59	165	STOP SELL	Average uptrend
VHC	9.0	43.0	22	64	STOP SELL	Short - term uptrend
VIC	8.8	180.0	99	129	BUY	Long - term uptrend
VPB	8.1	49.5	12	32	STOP SELL	Long - term downtrend
ACV	7.8	45.0	77	97	BUY	Long - term downtrend
TTB	6.6	59.0	18	24	BUY	Long - term uptrend
GMD	5.9	41.3	23	30	STOP SELL	Long - term downtrend
KSB	5.7	33.5	34	40	STOP SELL	Long - term downtrend
HNG	4.8	29.4	7	10	BUY	Long - term uptrend

Tran Thanh Hung
hungtt@bsc.com.vn

Technical Analysis

VCB_Follow

Technical highlights:

- Current Trend: Average downtrend

- MACD trend: Above 0 threshold

- RSI: Medium

- Volume: 2.1x higher than 20 trading day average volume.

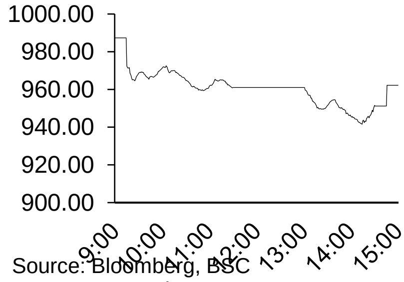
Comment: VCB is one of the few stocks in the VN30 that are still above the SMA200. Stocks had a good reaction after touching the SMA200 and rebounded, surpassing the SMA20 with strong liquidity. However, VCB has fallen below the peak of consolidation from 57.5-60 and Parbolic Sar has reversed in the short term. Therefore, VCB continued to monitor the next sessions. Consider buying in the trend when VCB exceeds 60, buy accumulatedly when VCB does not fall below 54 with trading volume above the 20-day average of 3.1 million shares.

Derivatives market

The index was volatile, slightly recovered at the end of the session to support the market liquidity increased sharply, close to the old record with 111,177 contracts or 10.456 billion traded. However, the HNX-Index failed to keep pace with the VN30 at the end of the session, leaving the VN30 at -0.8%, -0.8%, 0.3% and 1.6% at the end of the session. Liquidity continued to improve sharply at 1807 with an increase of 89% while 1806 due in the next two sessions was up 34%. Total bid volume was 1.01 times of the put-through volume; On average, a buy and sell order was equal to 3.4 contracts.

Exhibit 1

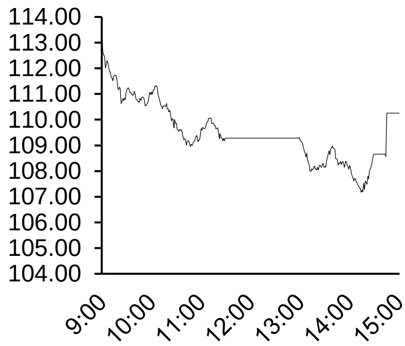
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1806	937.9	-3.3%	33.5%
VN30F1807	938.0	-3.8%	189.4%
VN30F1809	948.1	-3.8%	164.0%
VN30F1812	960.1	-4.4%	132.3%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
SBT	15	4.4	0.4
CII	26	0.4	0.0
VCB	57	0.0	0.0
REE	31	-0.3	0.0
NT2	29	-0.7	0.0

Top Laggards VN30

Ticker	Close	± Price (	Index pt
HPG	38	-4.6	-4.8
VNM	166	-3.7	-3.7
MSN	80	-4.8	-3.4
VJC	160	-3.0	-2.3
SAB	225	-3.0	-1.4

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	27.5	99.3%	20.3	24.0
2	HPG	28/10/2016	25.5	38.4	50.6%	36.4	44.9
3	HCM	18/09/2017	41.9	60.0	43.2%	38.0	48.0
4	PDR	2/3/2018	31.1	31.00	-0.4%	34.0	45.0
5	GEX	2/4/2018	36.8	31.40	-14.6%	30.0	50.0
Average					**35.6%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	15.5	39.6%	10.3	16.1
2	CTI	29/07/2017	29.7	28.1	-5.4%	27.6	34.2
3	ACB	2/2/2018	41.5	39.0	-6.0%	38.3	47.0
4	VGC	6/4/2018	25.2	21.9	-13.1%	23.2	32.5
Average					**3.8%**		

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	115.0	-2.5%	0.5	1,636	9.5	7,866	14.6	5.1	49.0%	42.1%
PNJ	Retail	106.0	-6.2%	0.8	757	3.9	4,872	21.8	5.4	49.0%	32.8%
BVH	Insurance	82.0	-4.7%	1.5	2,532	1.3	2,371	34.6	3.9	25.3%	11.7%
PVI	Insurance	30.0	-0.3%	0.8	305	0.5	2,363	12.7	1.0	43.9%	10.3%
VIC	Real Estate	123.0	-0.3%	1.2	14,292	10.8	2,337	52.6	9.2	8.9%	16.3%
VRE	Real Estate	39.9	-5.0%	1.1	3,342	4.1	791	50.4	2.9	32.1%	5.7%
NVL	Real Estate	50.3	-2.7%	0.8	2,011	6.6	2,534	19.9	3.3	10.7%	18.7%
REE	Real Estate	31.4	-0.3%	1.0	429	1.0	4,605	6.8	1.2	49.0%	19.2%
DXG	Real Estate	28.7	-5.1%	1.3	433	9.9	2,690	10.7	2.4	42.5%	24.6%
SSI	Securities	31.0	-0.8%	1.3	683	12.1	2,602	11.9	1.7	54.9%	14.8%
VCI	Securities	82.8	-7.0%	0.9	438	1.4	5,790	14.3	3.3	40.5%	30.5%
HCM	Securities	60.0	-3.8%	1.2	342	1.8	6,048	9.9	2.6	59.9%	28.3%
FPT	Technology	44.5	-2.0%	0.8	1,203	3.9	4,964	9.0	2.3	49.0%	27.7%
FOX	Technology	50.0	-2.0%	0.4	498	0.0	3,453	14.5	3.7	0.2%	26.5%
GAS	Oil & Gas	87.0	-3.3%	1.5	7,335	6.5	5,149	16.9	3.8	3.4%	23.9%
PLX	Oil & Gas	62.5	-3.1%	1.5	3,191	3.5	2,920	21.4	3.4	10.8%	16.0%
PVS	Oil & Gas	16.0	0.0%	1.7	315	3.9	1,786	9.0	0.7	17.1%	7.5%
BSR	Oil & Gas	18.0	-1.1%	0.8	2,459	1.9	N/A	N/A	N/A	54.6%	23.0%
DHG	Pharmacy	100.0	-2.9%	0.6	576	1.0	4,344	23.0	4.7	47.1%	19.5%
DPM	Fertilizer	16.5	-2.7%	1.0	284	0.5	1,426	11.5	0.8	20.4%	8.0%
DCM	Fertilizer	10.6	-3.6%	0.6	247	0.3	1,024	10.4	0.9	4.1%	8.7%
VCB	Banking	56.5	0.0%	1.5	8,955	12.5	2,888	19.6	3.6	20.5%	19.6%
BID	Banking	26.8	-1.8%	1.5	4,036	6.2	2,030	13.2	1.9	2.5%	15.1%
CTG	Banking	25.4	-1.7%	1.5	4,166	9.0	2,103	12.1	1.4	30.0%	12.6%
VPB	Banking	29.1	-4.0%	1.2	3,106	4.2	2,663	10.9	2.5	23.5%	26.9%
MBB	Banking	27.5	-1.8%	1.1	2,199	9.7	2,301	12.0	1.7	20.0%	15.2%
ACB	Banking	39.0	-2.0%	1.0	1,863	14.5	2,568	15.2	2.5	30.0%	17.5%
BMP	Plastic	59.7	-3.4%	0.9	215	0.8	5,511	10.8	1.9	73.0%	18.3%
NTP	Plastic	47.5	-1.9%	0.4	187	0.0	4,922	9.7	2.0	23.0%	21.7%
MSR	Resources	23.5	-2.5%	1.3	745	0.0	286	82.2	1.5	2.1%	1.0%
HPG	Steel	38.4	-4.6%	0.9	3,588	22.2	3,975	9.6	2.4	39.3%	29.8%
HSG	Steel	12.2	-4.7%	1.3	207	2.2	2,330	5.2	0.9	22.4%	17.7%
VNM	Consumer staples	166.3	-3.7%	0.6	10,632	8.0	6,234	26.7	9.4	59.5%	35.8%
SAB	Consumer staples	225.0	-3.0%	0.8	6,356	1.1	7,227	31.1	10.0	9.7%	34.8%
MSN	Consumer staples	80.0	-4.8%	1.1	3,712	5.3	3,448	23.2	5.6	29.1%	24.3%
SBT	Consumer staples	15.3	4.4%	0.9	334	2.3	1,115	13.7	1.2	8.0%	7.4%
ACV	Transport	85.0	-3.8%	0.8	8,152	0.5	1,883	45.1	6.8	3.5%	15.9%
VJC	Transport	160.0	-3.0%	1.1	3,181	4.2	11,356	14.1	6.8	24.6%	67.1%
HVN	Transport	33.5	-2.3%	1.8	1,842	1.1	1,727	19.4	2.7	9.0%	14.6%
GMD	Transport	25.9	-3.7%	0.9	329	0.8	5,793	4.5	1.3	20.4%	29.8%
PVT	Transport	15.5	-4.6%	0.8	192	0.5	1,670	9.3	1.1	33.5%	12.6%
VCS	Materials	86.6	-7.5%	1.0	610	2.0	6,408	13.5	5.8	2.5%	57.9%
VGC	Materials	21.9	-5.6%	0.8	433	3.4	1,354	16.2	1.5	34.5%	10.1%
HT1	Materials	12.0	-2.4%	0.7	202	0.1	1,207	9.9	0.9	6.0%	8.7%
CTD	Construction	150.0	-0.8%	0.7	517	1.8	20,255	7.4	1.5	41.4%	22.0%
VCG	Construction	16.5	-4.1%	1.5	321	0.6	2,887	5.7	1.1	10.5%	20.4%
CII	Construction	26.4	0.4%	0.5	286	2.3	1,208	21.9	1.3	57.6%	6.1%
POW	Electricity	12.9	-4.4%	0.5	1,331	0.8	1,026	12.6	1.1	65.4%	9.1%
NT2	Electricity	29.2	-0.7%	0.7	370	0.6	2,646	11.0	1.6	20.8%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SBT	15.30	4.44	0.12	3.68MLN
DRC	23.70	3.04	0.03	341350.00
HNG	9.30	0.87	0.02	4.70MLN
TPB	27.10	0.37	0.02	648860.00
PDN	69.30	6.62	0.02	880.00

Ticker	Price	% Chg	Index pt	Volume
VNM	166.30	-3.71	-3.00	1.08MLN
TCB	95.00	-5.00	-1.88	2.09MLN
GAS	87.00	-3.33	-1.85	1.74MLN
MSN	80.00	-4.76	-1.49	1.50MLN
SAB	225.00	-3.02	-1.45	112000.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
DNP	23.00	6.98	0.04	58700
IVS	12.40	9.73	0.02	108800
SJ1	19.00	5.56	0.01	100
SHN	10.00	1.01	0.01	665000
VNT	29.00	5.07	0.01	7600

Ticker	Price	% Chg	Index pt	Volume
ACB	39.00	-2.01	-0.67	8.70MLN
SHB	8.50	-3.41	-0.33	12.50MLN
VCS	86.60	-7.48	-0.15	532655
VGC	21.90	-5.60	-0.15	3.55MLN
VCG	16.50	-4.07	-0.08	848200

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HVX	3.98	6.99	0.00	10.00
CIG	2.65	6.85	0.00	275770.00
PDN	69.30	6.62	0.02	880.00
RIC	6.21	6.15	0.00	1020.00
COM	56.90	5.37	0.01	10.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
IVS	12.40	9.73	0.02	108800
MHL	5.90	9.26	0.00	100
DCS	1.20	9.09	0.01	429100
DPS	1.20	9.09	0.00	751500
TA9	13.30	9.02	0.01	500

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SKG	20.50	-8.72	-0.03	79750
TMT	7.44	-7.00	-0.01	30470
FIT	4.52	-7.00	-0.03	1.31MLN
PGI	17.30	-6.99	-0.04	19110
LGL	7.72	-6.99	-0.01	157120

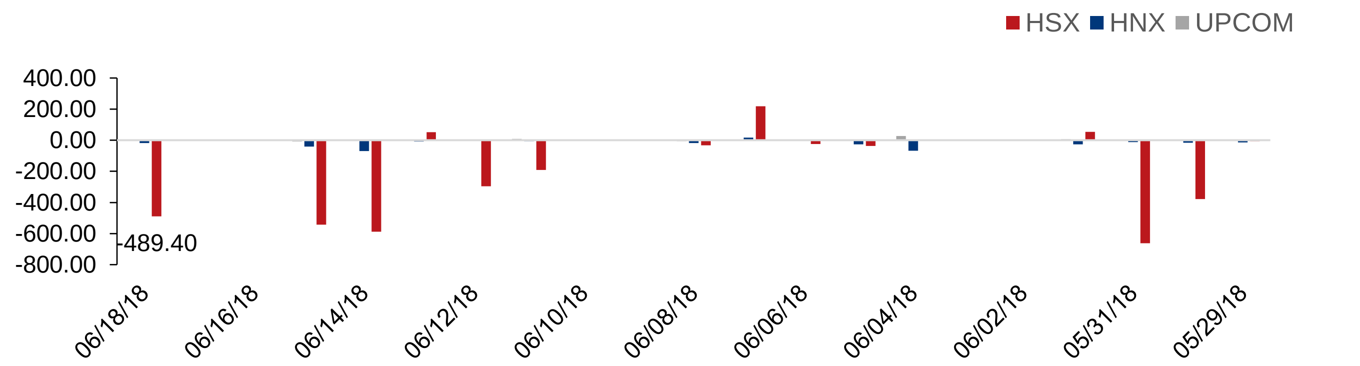
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.80	-11.11	-0.01	84019
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

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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

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