

Thu, June 21, 2018

Vietnam Daily Review

Dominated Selling pressure

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/6/2017		•	
Week 18/6-22/6/2018		•	
Month 6/2018		•	

Highlights

- The advance momentum of the last session did not adjourn to today trading session due to the overwhelming selling force in both the morning and afternoon sessions.
- The biggest gainers included VNM (+0.56 points); VJC (+0.45 points); PME (+0.1 points);
- Stocks that caused the market to fall including GAS (-1.79 points); BID (-1.32 points); VRE (-1.29 points); VCB (-1.28 points); CTG (-0.96 points)
- Cash flow continued to break out of large capitalization stocks especially in banking sectors, real estate sectors and oil and gas sectors.
- The trading value of VN-Index today reached VND 2,428 billion, the lowest number since the beginning of 2018. The daily trading range was at 13.29 points. The market recorded 96 gainers and 177 losers.
- VN-Index dropped 11.15 points to close at 969.4 points. At the same time, HNX-Index fell 1.94 points to 110.16 points.
- Foreign investors sold a net of VND66.98 billion on HPG (VND 41.88 billion), VJC (VND 36.65 billion) and SSI (VND 34.26 billion). At the same time, they purchase of VND 34.18 billion on HNX exchange.

Market outlook

The rebound from the previous session did not continue today due to the overwhelming selling pressure. The redness flooded the market from the beginning trading hour and lasted until the session end. Market liquidity remains low, indicating that the cash flow has not flowed into the market yet. Foreign investors turned to be net buyers on HOSE but remained net sellers on HNX. BSC analyzes that the market sentiment remained to be in a state of anxiety and suggest investors to keep their current portfolio proportion and limit the margin usage until the market liquidity has recovered.

Technical analysis

VN-Index_Sensitive time

(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 **969.40**
Value: 2428.9 bil **-11.55 (-1.18%)**
Foreigners (net): VND 66.98 bil

HNX-INDEX **110.16**
Value: 355.39 bil **-1.95 (-1.74%)**
Foreigners (net): -VND 34.18 bil

UPCOM-INDEX **51.79**
Value 160.4 bil **-0.23 (-0.44%)**
Foreigners (net): VND 12.13 bil

Macro indicators

	Value	% Chg
Crude oil	64.6	-1.77%
Gold	1,264	-0.30%
USDVND	22,865	0.00%
EURVND	26,438	-0.04%
JPYVND	20,735	0.08%
1-month Interbank rate	1.6%	-
5yr VN Treasury Yield	3.7%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HPG	41.86	VRE	32.40
VJC	36.98	KDC	28.70
SSI	34.25	DHG	11.90
CTD	14.48	BID	8.80
DXG	8.48	NVL	6.40

Source: Bloomberg, BSC Research

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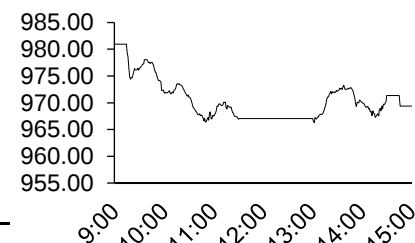
Noticable stocks update

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Exhibit 1

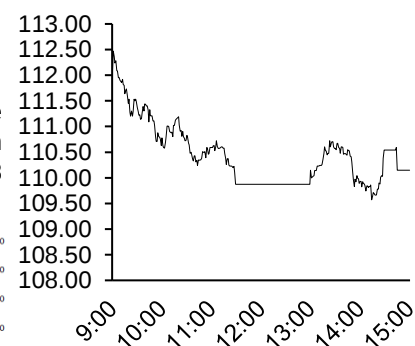
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1806	954.0	-0.7%	-38.4%
VN30F1807	942.0	-1.7%	256.5%
VN30F1809	950.0	-1.6%	40.9%
VN30F1812	961.9	-2.0%	16.7%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VJC	173	1.8	1.4
VNM	170	0.7	0.7
KDC	33	0.0	0.0
MSN	81	0.0	0.0
NT2	29	0.0	0.0

Top Laggards VN30

Ticker	Close	± Price	Index pt
HPG	39	-1.9	-1.9
MBB	27	-2.9	-1.6
STB	12	-2.5	-1.0
ROS	47	-6.8	-1.0
FPT	44	-2.2	-0.9

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VIC	9.3	124.0	117	129	STOP BUY	Long uptrend
HPG	6.7	39.3	38	45	STOP SELL	Short downtrend
NVL	4.3	50.2	49	55	STOP SELL	Short downtrend
SSI	4.2	30.9	29	35	STOP SELL	Short downtrend
VCB	4.1	57.0	54	60	STOP SELL	Short uptrend
VPB	3.8	31.0	28	32	STOP BUY	Short uptrend
DXG	3.5	29.2	28	34	STOP SELL	Mid downtrend
PDR	3.5	31.0	30	33	STRONGSELL	Selling signal with rising liquidity
MBB	3.0	27.1	26	31	STOP SELL	Long downtrend
VGC	2.9	24.0	21	27	BUY	Short uptrend

Technical Analysis

VN-Index Sensitive time

Technical highlights:

- **Current Trend:** Down trend, below SMA200
- **MACD trend:** Below the signal line and 0 threshold
- **RSI, MFI:** Weaken
- **Volume:** decrease by 30% compared to the average 20 sessions 's volume.

Comment: VN-Index is weaken when approaching SMA200. The candle still lie within the previous increasing candle with low liquidity. Technical indicators weaken. The index is in the sensitive zone. In case index surpasses SMA200 or fall below SMA50 weeks at 958 pts could make a clear movement.



Derivatives market

VN-Index and VN30 all weakened before SMA200, the candle declined although still remained in the previous candle level with low liquidity. MACD fell below the signal line, low liquidity indicated conservative market sentiment and ready for testing resistance. The investment trend has shifted to the Future contract 1807, discount -1.4% or 13.7 points only when the VN30 fluctuated narrowly in the next session. Maintaining the view as the previous session, investors should uphold the short term trading strategies. The long-term investment trend should occur only when VN30 surpasses 970 points and closes gap. Investors should hold short positions when VN30 falls below 945 points.

Stocks recommendation

Short-Term Portfolio

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

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	27.1	96.4%	20.3	24.0
2	HPG	28/10/2016	25.5	39.3	54.1%	36.4	44.9
3	HCM	18/09/2017	41.9	60.5	44.4%	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	32.30	-12.1%	30.0	50.0

Average

36.5%

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	28.0	-5.7%	27.6	34.2
3	ACB	2/2/2018	41.5	38.2	-8.0%	38.3	47.0
4	VGC	6/4/2018	25.2	24.0	-4.8%	23.2	32.5

Average

5.3%

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	114.0	-1.6%	0.5	1,622	2.6	7,866	14.5	5.1	49.0%	42.1%
PNJ	Retail	103.0	-3.7%	0.8	736	1.4	4,872	21.1	5.2	49.0%	32.8%
BVH	Insurance	81.0	-2.4%	1.5	2,501	1.0	2,371	34.2	3.9	25.3%	11.7%
PVI	Insurance	29.6	-2.3%	0.8	301	0.1	2,363	12.5	1.0	43.9%	10.3%
VIC	Real Estate	124.0	-0.8%	1.2	14,409	9.3	2,337	53.1	9.2	8.7%	16.3%
VRE	Real Estate	38.5	-5.2%	1.1	3,224	2.7	791	48.7	2.8	32.1%	5.7%
NVL	Real Estate	50.2	-0.4%	0.8	2,007	4.3	2,534	19.8	3.3	10.4%	18.7%
REE	Real Estate	31.4	-1.1%	1.0	429	0.3	4,605	6.8	1.2	49.0%	19.2%
DXG	Real Estate	29.2	-4.3%	1.3	440	3.5	2,690	10.9	2.4	42.4%	24.6%
SSI	Securities	30.9	-1.9%	1.3	680	4.2	2,602	11.9	1.7	55.0%	14.8%
VCI	Securities	83.0	-0.5%	0.9	439	0.1	5,790	14.3	3.3	40.5%	30.5%
HCM	Securities	60.5	-2.9%	1.2	345	0.2	6,048	10.0	2.6	60.1%	28.3%
FPT	Technology	44.4	-2.2%	0.8	1,200	0.7	4,964	8.9	2.3	49.0%	27.7%
FOX	Technology	51.5	0.0%	0.4	513	0.0	3,453	14.9	3.8	0.2%	26.5%
GAS	Oil & Gas	89.1	-3.2%	1.5	7,512	1.7	5,149	17.3	3.9	3.4%	23.9%
PLX	Oil & Gas	62.6	-2.0%	1.5	3,196	0.7	2,920	21.4	3.4	10.8%	16.0%
PVS	Oil & Gas	16.6	-2.4%	1.7	327	1.4	1,786	9.3	0.7	17.6%	7.5%
BSR	Oil & Gas	17.7	-1.1%	0.8	2,418	0.7	N/A	N/A	N/A	54.5%	23.0%
DHG	Pharmacy	100.0	-1.5%	0.6	576	1.4	4,344	23.0	4.7	47.1%	19.5%
DPM	Fertilizer	16.7	-0.9%	1.0	288	0.4	1,426	11.7	0.8	20.3%	8.0%
DCM	Fertilizer	10.9	-1.8%	0.6	253	0.1	1,024	10.6	0.9	4.1%	8.7%
VCB	Banking	57.0	-1.9%	1.5	9,034	4.1	2,888	19.7	3.7	20.5%	19.6%
BID	Banking	26.8	-4.3%	1.5	4,036	2.5	2,030	13.2	1.9	2.5%	15.1%
CTG	Banking	25.4	-3.1%	1.5	4,158	2.7	2,103	12.1	1.4	30.0%	12.6%
VPB	Banking	31.0	-0.3%	1.2	3,309	3.8	2,663	11.6	2.7	23.5%	26.9%
MBB	Banking	27.1	-2.9%	1.1	2,167	3.0	2,301	11.8	1.7	20.0%	15.2%
ACB	Banking	38.2	-3.0%	1.0	1,825	2.7	2,568	14.9	2.4	30.0%	17.5%
BMP	Plastic	58.2	-3.0%	0.9	210	0.4	5,511	10.6	1.9	73.0%	18.3%
NTP	Plastic	46.2	-3.5%	0.4	182	0.0	4,922	9.4	1.9	23.0%	21.7%
MSR	Resources	23.8	-0.8%	1.3	754	0.0	286	83.2	1.5	2.1%	1.0%
HPG	Steel	39.3	-1.9%	0.9	3,672	6.7	3,975	9.9	2.4	39.1%	29.8%
HSG	Steel	12.4	-2.4%	1.3	210	0.8	2,330	5.3	0.9	21.1%	17.7%
VNM	Consumer staples	170.0	0.7%	0.6	10,868	2.8	6,234	27.3	9.6	59.5%	35.8%
SAB	Consumer staples	226.0	-0.8%	0.8	6,385	0.5	7,227	31.3	10.0	9.7%	34.8%
MSN	Consumer staples	81.0	0.0%	1.1	3,758	2.2	3,448	23.5	5.7	29.1%	24.3%
SBT	Consumer staples	14.9	-2.3%	0.9	325	0.5	1,115	13.4	1.2	7.5%	7.4%
ACV	Transport	88.0	-2.2%	0.8	8,440	0.0	1,883	46.7	7.0	3.5%	15.9%
VJC	Transport	173.1	1.8%	1.1	3,442	3.0	11,356	15.2	7.4	24.6%	67.1%
HVN	Transport	33.6	-2.0%	1.8	1,848	0.3	1,727	19.5	2.7	9.1%	14.6%
GMD	Transport	25.8	-2.3%	0.9	328	0.2	5,793	4.5	1.3	20.4%	29.8%
PVT	Transport	15.5	-1.3%	0.8	192	0.1	1,670	9.3	1.1	33.6%	12.6%
VCS	Materials	85.5	-2.8%	1.0	603	0.4	6,408	13.3	5.7	2.5%	57.9%
VGC	Materials	24.0	8.1%	0.8	474	2.9	1,354	17.7	1.7	34.5%	10.1%
HT1	Materials	11.8	-1.3%	0.7	198	0.1	1,207	9.8	0.9	6.0%	8.7%
CTD	Construction	155.1	-1.2%	0.7	535	0.9	20,255	7.7	1.6	41.4%	22.0%
VCG	Construction	16.5	-4.6%	1.5	321	0.4	2,887	5.7	1.1	10.2%	20.4%
CII	Construction	26.7	-0.4%	0.5	290	0.9	1,208	22.1	1.3	57.5%	6.1%
POW	Electricity	13.0	0.0%	0.5	1,341	1.0	1,026	12.7	1.1	65.2%	9.1%
NT2	Electricity	29.3	0.0%	0.7	372	0.1	2,646	11.1	1.6	20.8%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	170.00	0.71	0.56	381390.00
VJC	173.10	1.82	0.45	391470.00
PME	74.70	6.87	0.10	27520.00
BHN	106.00	0.95	0.08	220.00
HDB	36.50	0.55	0.06	406740.00

Ticker	Price	% Chg	Index pt	Volume
GAS	89.10	-3.15	-1.79	423980.00
BID	26.80	-4.29	-1.32	2.07MLN
VRE	38.50	-5.17	-1.29	1.56MLN
VCB	57.00	-1.89	-1.28	1.64MLN
CTG	25.35	-3.06	-0.96	2.44MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SJD	25.25	6.99	0.04	577000.00
VPS	15.40	6.94	0.01	340.00
RIC	7.09	6.94	0.00	2050.00
DTA	6.63	6.94	0.00	3290.00
SJF	20.20	6.88	0.03	1.36MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AGF	3.73	-6.98	0.00	2010
TNC	12.10	-6.92	-0.01	2500
JVC	3.25	-6.88	-0.01	301160
PTL	2.87	-6.82	-0.01	14590
ROS	46.50	-6.81	-0.62	514000

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VGC	24.00	8.11	0.21	3.96MLN
DL1	38.00	2.70	0.06	12903
MBS	15.50	3.33	0.02	327424
PJC	59.10	9.44	0.02	100
HTC	26.10	6.53	0.01	4100

Ticker	Price	% Chg	Index pt	Volume
ACB	38.20	-3.05	-1.01	1.58MLN
PGS	30.70	-9.97	-0.12	2010
SHB	8.60	-1.15	-0.11	5.49MLN
PVS	16.60	-2.35	-0.10	1.87MLN
VCG	16.50	-4.62	-0.10	506372

Top 5 gainers on the HNX

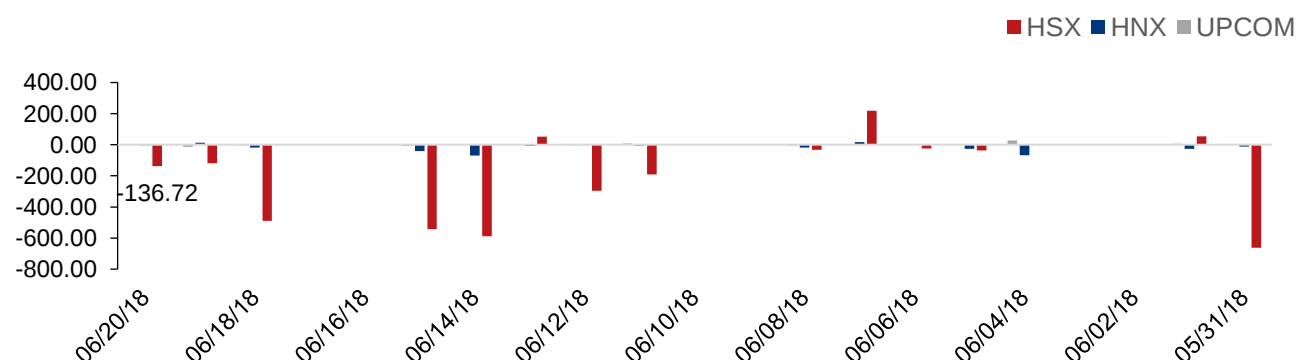
Ticker	Price	% Chg	Index pt	Volume
TMX	8.90	9.88	0.00	700
POT	21.40	9.74	0.01	35060
LCS	3.40	9.68	0.00	100
PJC	59.10	9.44	0.02	100
MKV	12.90	9.32	0.00	500

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HTP	4.10	-19.61	0.00	100
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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