

Tue, June 26, 2018

Vietnam Daily Review

Low turnover

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/6/2017		•	
Week 25/6-29/6/2018		•	
Month 6/2018		•	

Highlights

- After falling sharply in the morning, the market recovered in the afternoon session with low liquidity.
- The leaders were BHN (+0.21 points); HAG (+0.07 points); FLC (+0.66 points); ITA (+0.05 points); VHC (+0.05 points)
- The laggards were VNM (-1.55 points); GAS (-0.62 points); BVH (-0.6 points); SAB (-0.54 points); BID (-0.44 points)
- The stocks moved in groups and fell sharply in the banking and petroleum sectors.
- The order matching value of VN-Index in today session reached 2,137.6 billion. The trading range was 13 points. The market recorded 102 gainers and 163 decliners.
- By the ending of the session, VN-Index increased 7.5 points, closing at 983.03points. Moreover, HNX-Index increased 1.07 points to 110.92 points.
- Foreign investors today net bought 6 billion on HOSE, focusing on VIC (-31.2 billion), HSG (-13.7 billion) and CII (-10.1 billion). However, they net sold 11.74 billion on HNX.

Market outlook

At the beginning of the session, the index fell sharply due to the psychological impact from the world market. VN-Index has dropped 2% and touched 970 points. However, selling pressure weakened and most of stocks recovered thanks to the lead of VIC and some other stocks. BSC said that with the current weak liquidity, investors should stay out of the market and wait for the signals that the stock returns to open the position.

Technical analysis

HAG_Needing accumulation

(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 **983.02**
Value: 2137.59 bil **-7.5 (-0.76%)**
Foreigners (net): -VND 6 bil

HNX-INDEX **110.92**
Value: 366.17 bil **-1.07 (-0.96%)**
Foreigners (net): -VND 11.74 bil

UPCOM-INDEX **52.15**
Value 139.22 bil **0.13 (0.25%)**
Foreigners (net): VND 5.6 bil

Macro indicators

	Value	% Chg
Crude oil	68.4	0.43%
Gold	1,259	-0.53%
USDVND	22,923	0.15%
EURVND	26,783	0.54%
JPYVND	20,899	0.20%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	3.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
KDC	31.40	VIC	31.00
HPG	13.90	HSG	13.70
KBC	8.60	E1VFN3I	11.10
BMP	7.80	CII	10.20
SSI	6.60	DIG	8.20

Source: Bloomberg, BSC Research

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Noticable stocks update

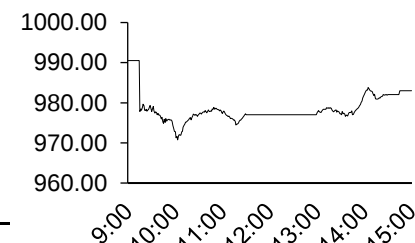
Ticker	Liqui r (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	4.8	41.1	38	45	STOP SELL	Short-term uptrend
NVL	4.2	50.5	49	55	STOP SELL	Long-term downtrend
VIC	4.1	123.6	117	129	STOP SELL	Long-term uptrend
VPB	3.8	32.0	28	34	STOP BUY	Short-term uptrend
VCB	3.5	59.3	54	60	STOP SELL	Short-term uptrend
MBB	3.1	27.9	26	31	STOP SELL	Long-term downtrend
DXG	2.7	29.4	28	31	STOP SELL	Mid-term downtrend
CTG	2.6	26.0	24	29	STOP SELL	Long-term downtrend
SSI	2.5	31.4	29	35	STOP SELL	Long-term downtrend
MWC	2.3	120.0	110	126	STOP SELL	Long-term uptrend

Tran Thanh Hung

hungtt@bsc.com.vn

Exhibit 1

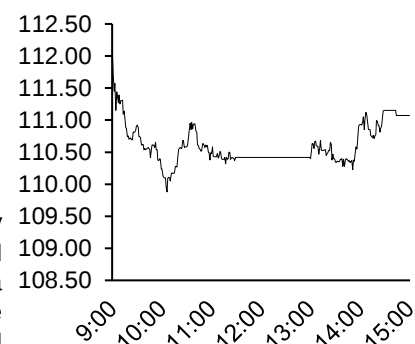
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

HAG_Needing accumulation

Technical highlights:

- **Current Trend:** Rebounding, surpassed SMA50
- **MACD trend:** approaching 0 line
- **RSI:** uptrend
- **Volume:** increased by 100% compared to the average 20 sessions 's volume

Comment: After the completion of the double bottom pattern, HAG has strongly recovered. At present, the resistance at 5 is quite strong. Today session HAG approached resistance at this price level and has been selling quite strongly leading to this stock has a long upper shadow. However, demand today was positive and this stock needed more time accumulation in the price range 4.5-5 before breakout with strong volume. The model with high probability is reverse head shoulder model.



Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1807	968.0	-0.5%	32.2%
VN30F1808	964.0	7.0%	194.1%
VN30F1809	966.0	-0.6%	29.1%
VN30F1812	970.0	-1.2%	-16.4%

Table 2

Top leaders VN30

Ticker	Close	± Price	(Index pt
CII	26	1.7	0.2
BMP	60	1.0	0.1
SBT	16	0.3	0.0
HSG	13	0.4	0.0
NT2	30	-0.5	0.0

Top Laggards VN30

Ticker	Close	± Price	(Index pt
VNM	176	-1.8	-1.9
HPG	41	-1.0	-1.0
MBB	28	-1.1	-0.6
FPT	45	-1.3	-0.6
SAB	223	-1.2	-0.5

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	27.9	102.2%	20.3	24.0
2	HPG	28/10/2016	25.5	41.1	61.4%	36.4	44.9
3	HCM	18/09/2017	41.9	62.5	49.2%	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	32.00	-12.9%	30.0	50.0
Average					40.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	15.3	37.4%	10.3	16.1
2	CTI	29/07/2017	29.7	27.9	-6.1%	27.6	34.2
3	ACB	2/2/2018	41.5	38.7	-6.7%	38.3	47.0
4	VGC	6/4/2018	25.2	22.5	-10.7%	23.2	32.5
Average					3.5%		

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	120.0	-0.7%	0.6	1,707	2.3	7,866	15.3	5.3	49.0%	42.1%
PNJ	Retail	102.2	-1.3%	0.8	730	2.0	4,872	21.0	5.2	49.0%	32.8%
BVH	Insurance	84.0	-3.1%	1.4	2,594	0.2	2,371	35.4	4.0	25.3%	11.7%
PVI	Insurance	29.7	-1.0%	0.8	302	0.1	2,363	12.6	1.0	43.9%	10.3%
VIC	Real Estate	123.6	-0.1%	1.2	14,362	4.1	2,337	52.9	9.2	8.6%	16.3%
VRE	Real Estate	40.7	-0.2%	1.1	3,409	1.5	791	51.5	3.0	32.1%	5.7%
NVL	Real Estate	50.5	-0.4%	0.8	2,019	4.2	2,534	19.9	3.3	9.8%	18.7%
REE	Real Estate	31.8	-0.3%	1.1	434	0.1	4,605	6.9	1.2	49.0%	19.2%
DXG	Real Estate	29.4	-2.2%	1.3	443	2.7	2,690	10.9	2.5	41.9%	24.6%
SSI	Securities	31.4	-0.8%	1.4	691	2.5	2,602	12.1	1.8	55.1%	14.8%
VCI	Securities	85.9	-0.1%	1.0	454	0.2	5,790	14.8	3.4	40.6%	30.5%
HCM	Securities	62.5	0.6%	1.2	357	0.2	6,048	10.3	2.7	59.8%	28.3%
FPT	Technology	44.5	-1.3%	0.8	1,203	0.5	4,964	9.0	2.3	49.0%	27.7%
FOX	Technology	51.5	0.0%	0.3	513	0.0	3,453	14.9	3.8	0.2%	26.5%
GAS	Oil & Gas	90.0	-1.1%	1.4	7,588	1.4	5,149	17.5	3.9	3.4%	23.9%
PLX	Oil & Gas	60.6	-1.6%	1.5	3,094	0.6	2,920	20.8	3.3	10.8%	16.0%
PVS	Oil & Gas	17.4	-1.1%	1.7	342	2.0	1,786	9.7	0.7	17.6%	7.5%
BSR	Oil & Gas	18.1	-0.5%	0.8	2,472	0.8	N/A	N/A	N/A	53.7%	23.0%
DHG	Pharmacy	104.0	-0.5%	0.5	599	0.2	4,344	23.9	4.9	47.2%	19.5%
DPM	Fertilizer	17.3	-2.0%	1.0	298	0.3	1,426	12.1	0.8	20.4%	8.0%
DCM	Fertilizer	10.8	-0.5%	0.6	252	0.0	1,024	10.5	0.9	4.1%	8.7%
VCB	Banking	59.3	-0.2%	1.5	9,399	3.5	2,888	20.5	3.8	20.6%	19.6%
BID	Banking	27.8	-1.4%	1.6	4,187	1.6	2,030	13.7	2.0	2.4%	15.1%
CTG	Banking	26.0	-1.3%	1.5	4,265	2.6	2,103	12.4	1.5	30.0%	12.6%
VPB	Banking	32.0	-1.7%	1.1	3,416	3.8	2,663	12.0	2.8	23.5%	26.9%
MBB	Banking	27.9	-1.1%	1.1	2,231	3.1	2,301	12.1	1.7	20.0%	15.2%
ACB	Banking	38.7	-1.5%	1.0	1,849	3.8	2,568	15.1	2.4	30.0%	17.5%
BMP	Plastic	59.7	1.0%	0.9	215	0.6	5,511	10.8	1.9	73.1%	18.3%
NTP	Plastic	48.0	2.6%	0.4	189	0.0	4,922	9.8	2.0	23.0%	21.7%
MSR	Resources	23.6	-0.8%	1.3	748	0.0	286	82.5	1.5	2.1%	1.0%
HPG	Steel	41.1	-1.0%	0.9	3,845	4.8	3,975	10.3	2.5	39.0%	29.8%
HSG	Steel	12.6	0.4%	1.3	213	0.8	2,330	5.4	0.9	23.4%	17.7%
VNM	Consumer staples	175.9	-1.8%	0.6	11,246	1.9	6,234	28.2	9.9	59.5%	35.8%
SAB	Consumer staples	222.7	-1.2%	0.8	6,291	0.3	7,227	30.8	9.9	9.7%	34.8%
MSN	Consumer staples	82.5	-0.6%	1.1	3,828	0.9	3,448	23.9	5.8	29.1%	24.3%
SBT	Consumer staples	15.7	0.3%	0.9	342	0.8	1,115	14.0	1.2	7.3%	7.4%
ACV	Transport	90.0	-2.7%	0.8	8,632	0.1	1,883	47.8	7.2	3.6%	15.9%
VJC	Transport	172.9	-0.1%	1.1	3,438	1.8	11,356	15.2	7.4	24.6%	67.1%
HVN	Transport	34.0	-1.2%	1.7	1,870	0.2	1,727	19.7	2.8	9.1%	14.6%
GMD	Transport	25.8	-1.7%	0.9	328	0.3	5,793	4.5	1.3	20.4%	29.8%
PVT	Transport	15.3	-1.6%	0.8	189	0.1	1,670	9.1	1.1	33.4%	12.6%
VCS	Materials	85.0	-0.7%	1.0	599	0.8	6,408	13.3	5.7	2.5%	57.9%
VGC	Materials	22.5	-3.0%	0.8	444	0.8	1,354	16.6	1.6	34.5%	10.1%
HT1	Materials	11.9	-0.8%	0.8	199	0.0	1,207	9.8	0.9	6.0%	8.7%
CTD	Construction	155.3	-1.7%	0.7	536	0.3	20,255	7.7	1.6	41.5%	22.0%
VCG	Construction	17.0	-0.6%	1.5	331	0.2	2,887	5.9	1.2	10.4%	20.4%
CII	Construction	26.5	1.7%	0.6	287	1.0	1,208	21.9	1.3	57.2%	6.1%
POW	Electricity	13.5	3.1%	0.5	1,393	1.6	1,026	13.2	1.2	65.3%	9.1%
NT2	Electricity	29.7	-0.5%	0.7	376	0.1	2,646	11.2	1.6	20.8%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BHN	103.90	2.77	0.21	1620.00
HAG	5.07	4.75	0.07	10.61MLN
FLC	5.55	5.71	0.07	18.37MLN
ITA	2.63	6.91	0.05	5.37MLN
VHC	59.70	2.93	0.05	117390.00

Ticker	Price	% Chg	Index pt	Volume
VNM	175.90	-1.84	-1.55	250240.00
GAS	90.00	-1.10	-0.62	362610.00
BVH	84.00	-3.11	-0.59	56020.00
SAB	222.70	-1.15	-0.54	32870.00
BID	27.80	-1.42	-0.44	1.28MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SSC	67.60	6.96	0.02	940.00
DTA	7.38	6.96	0.00	20.00
TVS	15.40	6.94	0.02	71260.00
ST8	17.75	6.93	0.01	23390.00
ITA	2.63	6.91	0.05	5.37MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HRC	32.55	-7.00	-0.02	240
HSL	21.35	-6.97	-0.01	30
THG	29.60	-6.92	-0.01	55270
CMX	4.75	-6.86	0.00	6500
HOT	32.80	-6.82	-0.01	9350

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
NTP	48.00	2.56	0.04	300
CEO	14.00	2.19	0.03	1.12MLN
SEB	37.90	9.86	0.02	1000
DNP	25.50	2.00	0.01	539000
SHN	10.40	0.97	0.01	426000

Ticker	Price	% Chg	Index pt	Volume
ACB	38.70	-1.53	-0.50	2.23MLN
SHB	8.60	-1.15	-0.11	2.67MLN
VGC	22.50	-3.02	-0.08	837000
PVS	17.40	-1.14	-0.05	2.67MLN
SHS	14.30	-3.38	-0.05	1.01MLN

Top 5 gainers on the HNX

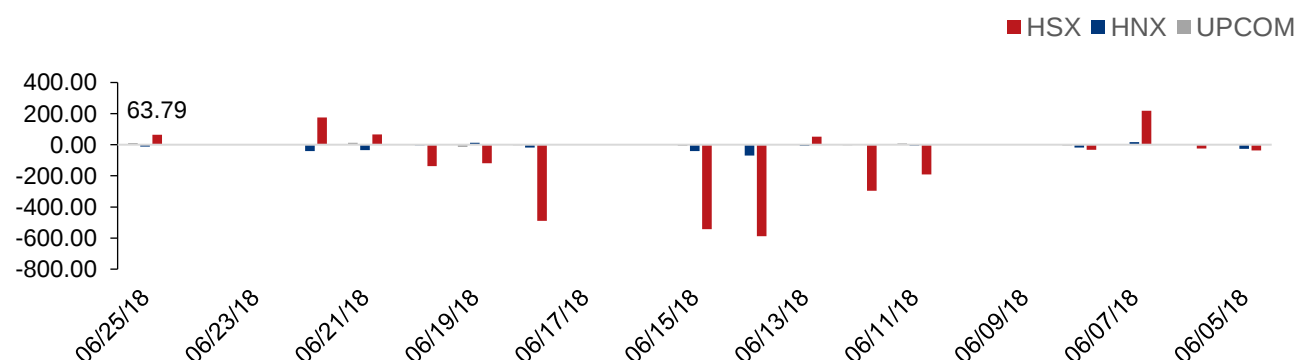
Ticker	Price	% Chg	Index pt	Volume
PVV	1.10	10.00	0.00	10300
SEB	37.90	9.86	0.02	1000
POT	21.20	9.84	0.01	38000
LDP	29.50	9.67	0.01	100
CTT	10.80	9.09	0.00	200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
VHL	40.10	-9.89	-0.04	8900
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>

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