BSC

Thu, June 28, 2018

Vietnam Daily Review

Gloomy market

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/6/2017		•	
Week 25/6-29/6/2018		•	
Month 6/2018		•	

Highlights

• Today's trading session witnessed the index strongly shake.
• The leaders were VIC (+3.41 points); YEG (+0.19 points); SBT (+0.07 points); NVL (+0.03 points); SII (+0.02 points)
• The laggards were VNM (-2.33 points); GAS (-1.78 points); BID (-0.98 points); VRE (-0.97 points); CTG (-0.84 points); MSN (-0.75 points)
• Major stocks fell, except for VIC, which was the bright spot of the market.
• The trading value of VN-Index in today session reached 3,337.7 billion. The trading range was 21.6 points. The market recorded 84 gainers and 208 decliners.
• By the ending of the session, VN-Index decreased 11.56 points, closing at 957.35 points. Moreover, HNX-Index decreased 2.6 points to 107.06 points.
• Foreign investors today net bought 19.77 billion on HOSE, focusing on YEG (61 billion), DXG (35.19 billion) and BMP (34.97 billion). Moreover, they also net bought 14.48 billion on HNX.

Market outlook

At the beginning of the trading session, the index slightly increased but then, the selling force made the market plunge down. Most of the trading time witnessed the shake of the index, however, the demand was still weak. Except VIC is the bright spot of the market, most large stocks fell, causing strong downward pressure on the market. BSC said it would take more time and motivation to return cash flow. In the current circumstance, investors should watch more and not use margin in the portfolio.

Technical analysis

SBT_ Forming bottom

(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 **968.91**
Value: 3337.7 bil -14.11 (-1.44%)
Foreigners (net): VND 16.1 bil

HNX-INDEX **109.66**
Value: 526.13 bil -1.26 (-1.14%)
Foreigners (net): VND 14.48 bil

UPCOM-INDEX **51.96**
Value 171.9 bil -0.19 (-0.36%)
Foreigners (net): VND 11.85 bil

Macro indicators

	Value	% Chg
Crude oil	70.7	0.23%
Gold	1,257	-0.19%
USDVND	22,937	0.06%
EURVND	26,696	-0.32%
JPYVND	20,887	0.19%
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
DXG	35.00	VIC	55.80
BMP	35.00	MSN	35.50
VCB	18.30	VNM	19.80
GAS	11.30	HDB	12.20
AAA	9.00	CTG	12.00

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	7.4	38.9	38	42	STOP SELL	Long-term downtrend
VPB	7.0	29.5	28	34	BUY	Long-term downtrend
VIC	5.6	107.5	97	113	STOP BUY	Long-term uptrend
VCB	5.4	57.9	54	60	BUY	BUY Signal with low liquidity
NVL	3.6	50.7	49	55	STOP SELL	Long-term downtrend
VJC	3.5	166.1	155	178	BUY	Long-term downtrend
MWC	3.3	114.7	110	123	BUY	BUY Signal with low liquidity
PVS	2.7	17.4	15	18	STOP BUY	Short-term uptrend
SBT	1.9	16.0	14	17	BUY	Short-term uptrend
STB	1.9	11.6	11	12	STOP SELL	Long-term downtrend

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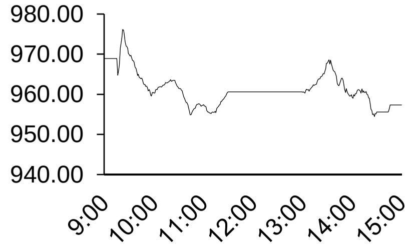
Exhibit 1

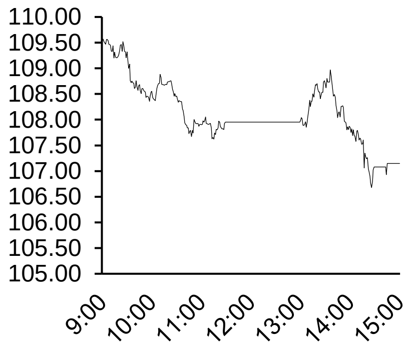
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

SBT_ Forming bottom

Technical highlights:

- **Current Trend:** Short-term accumulation
- **MACD trend:** approaching 0 line, above signal line
- **RSI:** Recovering to neutral
- **Volume:** increased by 70% compared to the average 20 sessions 's volume

Comment: SBT lost the price threshold of 17 and had a short-term rebound and accumulated on the 15.5-16 level. Current liquidity has been exhausted compared to the falling sessions in mid of May showing the market's consensus on this zone 15.5-16. This shows that SBT is at the bottom. SBT has two strong resistance levels of 16.5 and 17.5 to overcome and accumulate before creating a new trend. Investors can disburse a small portion of the portfolio if SBT surpasses the 16.5 level with 100% higher liquidity than the 20-day average (around 3 million shares traded).

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1807	945.0	-2.4%	10.1%
VN30F1808	949.5	-1.5%	-52.0%
VN30F1809	950.0	-1.7%	-48.6%
VN30F1812	954.9	-1.6%	-51.6%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VIC	125	1.3	1.4
KDC	34	2.4	0.2
NVL	51	0.2	0.1
CTD	156	0.5	0.1
GAS	90	0.2	0.0

Top Laggards VN30

Ticker	Close	± Price (	Index pt
HPG	40	-3.9	-4.1
MSN	81	-1.8	-1.3
MBB	27	-2.2	-1.2
SSI	30	-5.4	-1.1
VJC	171	-1.3	-1.1

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	26.5	92.0%	20.3	24.0
2	HPG	28/10/2016	25.5	38.9	52.5%	36.4	44.9
3	HCM	18/09/2017	41.9	59.6	42.2%	38.0	48.0
4	PDR	2/3/2018	31.1	30.60	-1.7%	34.0	45.0
5	GEX	2/4/2018	36.8	32.00	-12.9%	30.0	50.0
Average					**34.4%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	15.2	36.9%	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	36.1	-13.0%	38.3	47.0
4	VGC	6/4/2018	25.2	21.5	-14.7%	23.2	32.5
Average					**0.8%**		

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	114.7	-2.8%	0.6	1,632	3.3	7,866	14.6	5.1	49.0%	42.1%
PNJ	Retail	90.3	-6.9%	0.8	645	3.8	4,872	18.5	4.6	49.0%	32.8%
BVH	Insurance	81.7	-1.9%	1.4	2,523	0.2	2,371	34.5	3.9	25.3%	11.7%
PVI	Insurance	29.0	-2.4%	0.8	295	0.5	2,363	12.3	1.0	43.9%	10.3%
VIC	Real Estate	107.5	3.9%	1.2	15,115	5.6	1,932	55.7	9.7	8.6%	16.3%
VRE	Real Estate	38.1	-4.0%	1.1	3,191	1.3	791	48.2	2.8	32.0%	5.7%
NVL	Real Estate	50.7	0.2%	0.8	2,027	3.6	2,534	20.0	3.3	9.8%	18.7%
REE	Real Estate	31.3	-1.6%	1.1	428	0.6	4,605	6.8	1.2	49.0%	19.2%
DXG	Real Estate	26.8	-5.3%	1.3	404	5.7	2,690	10.0	2.2	42.0%	24.6%
SSI	Securities	28.5	-4.0%	1.4	628	7.3	2,602	11.0	1.6	55.2%	14.8%
VCI	Securities	82.0	-3.0%	1.0	433	0.3	5,790	14.2	3.3	40.6%	30.5%
HCM	Securities	59.6	-3.9%	1.2	340	0.9	6,048	9.9	2.5	59.7%	28.3%
FPT	Technology	42.5	-4.1%	0.8	1,149	2.2	4,964	8.6	2.2	49.0%	27.7%
FOX	Technology	51.0	-5.6%	0.3	508	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	87.3	-1.0%	1.4	7,361	1.7	5,149	17.0	3.8	3.4%	23.9%
PLX	Oil & Gas	59.0	-1.3%	1.5	3,012	1.1	2,920	20.2	3.2	10.8%	16.0%
PVS	Oil & Gas	17.4	-1.7%	1.7	342	2.7	1,786	9.7	0.7	17.9%	7.5%
BSR	Oil & Gas	17.8	-1.1%	0.8	2,431	1.0	N/A	N/A	N/A	53.6%	23.0%
DHG	Pharmacy	102.0	-1.4%	0.5	587	1.2	4,344	23.5	4.8	47.0%	19.5%
DPM	Fertilizer	17.1	-1.2%	1.0	295	0.9	1,426	12.0	0.8	20.2%	8.0%
DCM	Fertilizer	10.7	-0.9%	0.6	250	0.1	1,024	10.5	0.9	4.1%	8.7%
VCB	Banking	57.9	-0.2%	1.5	9,177	5.4	2,888	20.1	3.7	20.5%	19.6%
BID	Banking	25.9	-3.4%	1.6	3,901	4.4	2,030	12.8	1.9	2.4%	15.1%
CTG	Banking	24.3	-2.8%	1.5	3,986	6.0	2,103	11.6	1.4	30.0%	12.6%
VPB	Banking	29.5	3.1%	1.1	3,149	7.0	2,663	11.1	2.5	23.5%	26.9%
MBB	Banking	26.5	-2.9%	1.1	2,119	6.5	2,301	11.5	1.6	20.0%	15.2%
ACB	Banking	36.1	-3.7%	1.0	1,725	8.2	2,568	14.1	2.3	30.0%	17.5%
BMP	Plastic	59.5	-0.2%	0.9	215	1.8	5,511	10.8	1.9	73.3%	18.3%
NTP	Plastic	46.0	-3.2%	0.4	181	0.0	4,922	9.3	1.9	23.0%	21.7%
MSR	Resources	22.8	1.3%	1.3	723	0.0	286	79.7	1.4	2.1%	1.0%
HPG	Steel	38.9	-1.6%	0.9	3,635	7.4	3,975	9.8	2.4	38.9%	29.8%
HSG	Steel	12.1	-4.0%	1.3	205	0.9	2,330	5.2	0.8	21.3%	17.7%
VNM	Consumer staples	170.0	-2.9%	0.6	10,868	5.6	6,234	27.3	9.6	59.5%	35.8%
SAB	Consumer staples	219.4	-1.5%	0.8	6,198	0.4	7,227	30.4	9.7	9.7%	34.8%
MSN	Consumer staples	79.0	-2.5%	1.1	3,665	2.8	3,448	22.9	5.6	29.1%	24.3%
SBT	Consumer staples	16.0	2.6%	0.9	349	1.9	1,115	14.3	1.3	7.3%	7.4%
ACV	Transport	92.0	-0.5%	0.8	8,824	1.0	1,883	48.9	7.3	3.6%	15.9%
VJC	Transport	166.1	-2.6%	1.1	3,303	3.5	11,356	14.6	7.1	24.6%	67.1%
HVN	Transport	33.4	-0.6%	1.7	1,837	0.4	1,727	19.3	2.7	9.1%	14.6%
GMD	Transport	25.5	-0.8%	0.9	324	0.2	5,793	4.4	1.3	20.4%	29.8%
PVT	Transport	15.2	-2.6%	0.8	188	0.1	1,670	9.1	1.1	33.4%	12.6%
VCS	Materials	82.0	-3.5%	1.0	578	0.4	6,408	12.8	5.5	2.5%	57.9%
VGC	Materials	21.5	-9.7%	0.8	425	5.5	1,354	15.9	1.5	23.8%	10.1%
HT1	Materials	11.7	-2.5%	0.8	196	0.1	1,207	9.6	0.8	6.0%	8.7%
CTD	Construction	151.0	-3.2%	0.7	521	1.0	20,255	7.5	1.5	41.6%	22.0%
VCG	Construction	16.7	-0.6%	1.5	325	0.3	2,887	5.8	1.1	10.4%	20.4%
CII	Construction	25.0	-4.8%	0.6	271	1.0	1,208	20.7	1.2	57.2%	6.1%
POW	Electricity	13.1	-0.8%	0.5	1,351	0.4	1,026	12.8	1.1	65.3%	9.1%
NT2	Electricity	29.3	-1.2%	0.7	372	0.2	2,646	11.1	1.6	20.8%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	125.20	1.29	1.36	1.18MLN
YEG	321.00	7.00	0.19	16860.00
GAS	90.20	0.22	0.12	759500.00
KDC	34.40	2.38	0.07	45170.00
EIB	14.45	0.70	0.04	38030.00

Ticker	Price	% Chg	Index pt	Volume
VHM	110.00	-4.35	-4.31	305740.00
VCB	58.00	-2.19	-1.50	2.60MLN
CTG	25.00	-3.85	-1.20	2.30MLN
BID	26.80	-3.60	-1.10	1.93MLN
HPG	39.50	-3.89	-0.78	3.37MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VGC	23.80	5.78	0.15	4.11MLN
PVS	17.70	1.72	0.07	7.85MLN
PTI	21.70	8.50	0.04	17500
DBC	21.60	1.89	0.02	66200
VNT	32.50	9.80	0.02	159500

Ticker	Price	% Chg	Index pt	Volume
ACB	37.50	-3.10	-1.01	2.69MLN
SHB	8.50	-1.16	-0.11	3.18MLN
SHN	9.90	-4.81	-0.06	163000
DNP	24.20	-5.10	-0.03	302900
SHS	14.00	-2.10	-0.03	1.07MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
YEG	321.00	7.00	0.19	16860.00
TEG	6.88	7.00	0.00	30.00
ATG	2.00	6.95	0.00	156360.00
CIG	3.24	6.93	0.00	135540.00
HRC	34.80	6.91	0.02	200.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AME	15.40	10.00	0.01	300
DS3	8.80	10.00	0.01	691200
ECI	12.10	10.00	0.00	100
VNT	32.50	9.80	0.02	159500
TV3	49.50	9.76	0.01	2600

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
STT	5.98	-7.00	0.00	10
SZL	33.45	-6.95	-0.02	4550
SVT	6.03	-6.94	0.00	90
FCM	6.05	-6.92	-0.01	41290
DTT	15.55	-6.89	0.00	40

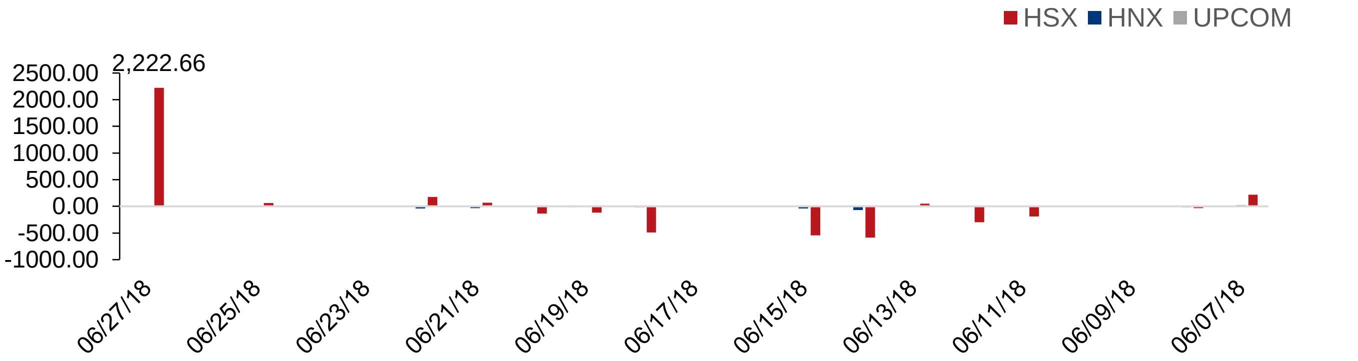
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
L14	31.50	-10.00	-0.02	123300
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

Disclosure

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