



Mon, July 2, 2018

Vietnam Daily Review

Selling in wide scale

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 3/7/2017		•	
Week 2/7-6/7/2018		•	
Month 7/2018		•	

Highlights

- The VN-Index dropped sharply and recovered slightly in the afternoon session.
- The leaders were SAB (+0.95 points); VNM (+0.48 points); VCB (+0.12 points); HNG (+0.06 points); PGD (+0.05 points)
- The laggards were TCB (-1.45 points); CTG (-1.40 points); BID (-1.40 points); MSN (-1.15 points); VHM (-0.97 points)
- The market saw a large drop starting with blue chip stocks with strong selling pressure.
 - The trading value of VN-Index in today session reached VND 3,327.17 billion. The trading range was 24.12 points. The market recorded 62 gainers and 237 decliners.
- By the ending of the session, VN-Index decreased 13.63 points, closing at 947.15 points. Moreover, HNX-Index decreased 3.4 points to 102.76 points.
- Foreign investors today net bought 240.41 billion on HOSE, focusing on DXG (63.42 billion), GAS (41.2 billion) and BID (34.8 billion). They also net bought 1.89 billion on HNX.

Market outlook

Market index plunged right in the ATO session with the beginning of blue chip stocks in the VN30 group then spread to the market. In the afternoon session, many big stocks showed signs of recovery, helping the sentiment in the market significantly improved. The liquidity increased sharply compared to the previous week with the support from the net buying of foreign investors were positive signals in the session today. BSC recommend investors to continue tracking and wait for the market to break of the correction trend to open position or increase the weight of portfolio.

Technical analysis

SSI_ Rebounding ATC

(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 **947.15**
Value: 3327.17 bil **-13.63 (-1.42%)**
Foreigners (net): VND 240.41 bil

HNX-INDEX **102.76**
Value: 674.5 bil **-3.41 (-3.21%)**
Foreigners (net): VND 1.89 bil

UPCOM-INDEX **50.84**
Value 164.76 bil **-1.13 (-2.17%)**
Foreigners (net): VND 43.09 bil

Macro indicators

	Value	% Chg
Crude oil	73.9	-0.36%
Gold	1,248	-0.38%
USDVND	22,970	0.14%
EURVND	26,755	0.35%
JPYVND	20,786	0.23%
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	63.40	VNM	44.10
GAS	41.20	MSN	22.00
BID	34.80	SSI	15.40
PLX	12.40	VIC	6.30
SAB	9.20	NVL	3.57

Source: Bloomberg, BSC Research

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Noticable stocks update

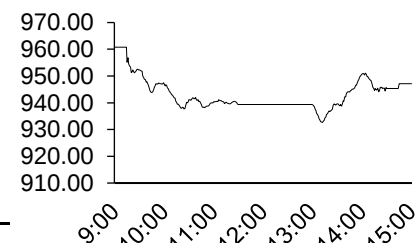
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	10.4	38.4	38	42	BUY	Long-term downtrend
VNM	7.3	171.0	165	182	BUY	Long-term downtrend
VCB	7.1	58.1	54	61	BUY	Long-term downtrend
VPB	4.8	27.7	11	34	STOP BUY	Long-term downtrend
VIC	4.5	107.2	97	113	STOP BUY	Long-term uptrend
PVS	3.6	16.7	15	18	BUY	Long-term downtrend
NVL	2.9	51.1	49	55	STOP BUY	Long-term downtrend
VRE	1.9	38.7	38	42	STOP SELL	Long-term downtrend
HNG	1.4	10.5	9	11	STOP BUY	Long-term uptrend
VCS	1.3	84.5	78	89	BUY	Long-term downtrend

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Exhibit 1

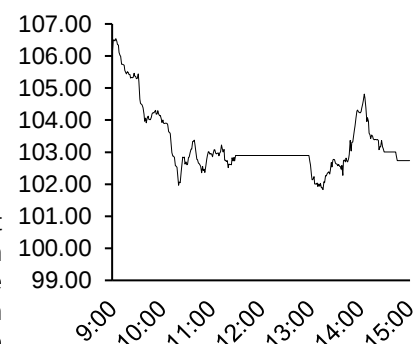
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

SSI_Rebounding ATC

Technical highlights:

- **Current Trend:** Short-term correction
- **MACD trend:** declined below 0 line
- **RSI:** approaching oversold
- **Volume:** increased by 600% compared to the average 20 sessions 's volume

Comment: SSI after rebounding in V-shaped pattern in late May has continued to correct to below medium-term MAs including SMA150 and SMA200. Today's trading session observed SSI test successfully the bottom of the previous correction at 27.5 level as the bottom of the previous correction with strong liquidity showing the demand for good bottom fishing. However, this stock needs additional sessions confirming the bottom of the candle filled the gap created during the break in the previous week. If it is impossible to fill the gap, it is likely that SSI will continue to adjust to the lower price.



Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1807	921.0	-2.4%	9.1%
VN30F1808	922.0	-2.3%	-36.7%
VN30F1809	926.1	-1.7%	-17.2%
VN30F1812	920.5	-2.2%	22.9%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
SAB	230	2.0	0.9
VNM	171	0.6	0.6
VCB	58	0.2	0.1
NVL	51	0.2	0.1
HPG	38	0.0	0.0

Top Laggards VN30

Ticker	Close	± Price	Index pt
MWG	107	-6.1	-3.0
MBB	25	-5.2	-2.7
MSN	76	-3.8	-2.6
VJC	139	-2.0	-1.5
STB	11	-3.9	-1.5

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	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	24.9	80.1%	20.3	24.0
2	HPG	28/10/2016	25.5	38.4	50.8%	36.4	44.9
3	HCM	18/09/2017	41.9	53.1	26.7%	38.0	48.0
4	PDR	2/3/2018	31.1	30.50	-2.0%	34.0	45.0
5	GEX	2/4/2018	36.8	32.10	-12.7%	30.0	50.0
Average					28.6%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	14.9	34.2%	10.3	16.1
2	CTI	29/07/2017	29.7	28.4	-4.5%	27.6	34.2
3	ACB	2/2/2018	41.5	33.3	-19.8%	38.3	47.0
4	VGC	6/4/2018	25.2	20.7	-17.9%	23.2	32.5
Average					-2.0%		

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	107.0	-6.1%	0.6	1,522	5.0	7,866	13.6	4.8	49.0%	42.1%
PNJ	Retail	81.0	-6.9%	0.9	579	2.7	4,872	16.6	4.1	49.0%	32.8%
BVH	Insurance	77.0	-5.3%	1.5	2,377	0.4	2,371	32.5	3.7	25.3%	11.7%
PVI	Insurance	29.0	0.0%	0.8	295	0.6	2,363	12.3	1.0	43.9%	10.3%
VIC	Real Estate	107.2	-0.3%	1.2	15,072	4.5	1,932	55.5	9.7	8.5%	16.3%
VRE	Real Estate	38.7	-0.3%	1.1	3,241	1.9	791	48.9	2.8	31.9%	5.7%
NVL	Real Estate	51.1	0.2%	0.8	2,043	2.9	2,534	20.2	3.3	9.8%	18.7%
REE	Real Estate	30.7	-3.9%	1.0	419	0.5	4,605	6.7	1.2	49.0%	19.2%
DXG	Real Estate	26.3	-3.1%	1.4	397	8.1	2,690	9.8	2.2	42.7%	24.6%
SSI	Securities	27.5	-3.5%	1.4	606	9.0	2,602	10.6	1.5	55.2%	14.8%
VCI	Securities	76.8	-6.9%	1.0	406	0.3	5,790	13.3	3.1	40.6%	30.5%
HCM	Securities	53.1	-6.8%	1.2	303	1.2	6,048	8.8	2.3	60.0%	28.3%
FPT	Technology	40.2	-3.1%	0.9	1,087	1.8	4,964	8.1	2.1	49.0%	27.7%
FOX	Technology	48.0	-5.9%	0.3	478	0.0	3,453	13.9	3.6	0.2%	26.5%
GAS	Oil & Gas	88.4	-0.1%	1.5	7,453	3.0	5,149	17.2	3.8	3.4%	23.9%
PLX	Oil & Gas	58.5	0.0%	1.5	2,986	1.2	2,920	20.0	3.2	10.8%	16.0%
PVS	Oil & Gas	16.7	-3.5%	1.7	329	3.6	1,786	9.3	0.7	18.0%	7.5%
BSR	Oil & Gas	17.6	-2.2%	0.8	2,404	0.9	N/A	N/A	N/A	53.3%	23.0%
DHG	Pharmacy	100.0	-2.0%	0.5	576	0.6	4,344	23.0	4.7	47.1%	19.5%
DPM	Fertilizer	16.8	-2.3%	1.0	290	0.5	1,426	11.8	0.8	20.2%	8.0%
DCM	Fertilizer	10.3	-2.8%	0.6	239	0.1	1,024	10.0	0.9	4.1%	8.7%
VCB	Banking	58.1	0.2%	1.4	9,208	7.1	2,888	20.1	3.7	20.6%	19.6%
BID	Banking	24.8	-4.8%	1.6	3,727	3.9	2,030	12.2	1.8	2.4%	15.1%
CTG	Banking	23.1	-4.7%	1.5	3,789	6.1	2,103	11.0	1.3	30.0%	12.6%
VPB	Banking	27.7	-3.5%	1.2	2,957	4.8	2,663	10.4	2.4	23.5%	26.9%
MBB	Banking	24.9	-5.2%	1.1	1,987	6.6	2,301	10.8	1.5	20.0%	15.2%
ACB	Banking	33.3	-6.5%	1.1	1,591	10.2	2,568	13.0	2.1	30.0%	17.5%
BMP	Plastic	57.5	-1.9%	0.9	207	0.3	5,511	10.4	1.9	74.0%	18.3%
NTP	Plastic	44.7	-2.8%	0.4	176	0.0	4,922	9.1	1.9	23.0%	21.7%
MSR	Resources	21.0	-5.8%	1.3	666	0.0	286	73.4	1.3	2.1%	1.8%
HPG	Steel	38.4	0.0%	0.9	3,593	10.4	3,975	9.7	2.4	39.0%	29.8%
HSG	Steel	11.3	-6.6%	1.2	192	2.8	2,330	4.8	0.8	21.0%	17.7%
VNM	Consumer staples	171.0	0.6%	0.6	10,932	7.3	6,234	27.4	9.6	59.5%	35.8%
SAB	Consumer staples	230.0	2.0%	0.8	6,498	0.6	7,227	31.8	10.2	9.7%	34.8%
MSN	Consumer staples	76.0	-3.8%	1.1	3,526	5.0	3,448	22.0	5.4	29.1%	24.3%
SBT	Consumer staples	14.5	-6.8%	0.8	315	1.3	1,115	13.0	1.1	7.3%	7.4%
ACV	Transport	88.1	-3.7%	0.8	8,450	0.1	1,883	46.8	7.0	3.6%	15.9%
VJC	Transport	139.0	-2.0%	1.1	3,316	1.6	9,463	14.7	7.1	24.6%	67.1%
HVN	Transport	31.5	-5.4%	1.7	1,732	0.7	1,727	18.2	2.6	9.1%	14.6%
GMD	Transport	24.4	-2.6%	0.9	310	0.2	5,793	4.2	1.2	20.4%	29.8%
PVT	Transport	14.9	-2.3%	0.8	185	0.1	1,670	8.9	1.1	33.5%	12.6%
VCS	Materials	84.5	7.9%	1.1	596	1.3	6,408	13.2	5.6	2.5%	57.9%
VGC	Materials	20.7	0.5%	0.9	409	4.2	1,354	15.3	1.5	23.7%	10.1%
HT1	Materials	11.4	-0.9%	0.7	192	0.0	1,207	9.4	0.8	6.0%	8.7%
CTD	Construction	148.0	-2.9%	0.6	510	0.7	20,255	7.3	1.5	41.7%	22.0%
VCG	Construction	16.0	-3.0%	1.4	311	0.4	2,887	5.5	1.1	10.4%	20.4%
CII	Construction	25.6	-3.2%	0.5	278	0.4	1,208	21.2	1.3	56.9%	6.1%
POW	Electricity	12.8	-2.3%	0.5	1,321	0.4	1,026	12.5	1.1	65.6%	9.1%
NT2	Electricity	29.1	0.0%	0.7	369	0.4	2,646	11.0	1.6	20.8%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	230.00	2.00	0.95	57880.00
VNM	171.00	0.59	0.48	974640.00
VCB	58.10	0.17	0.12	2.85MLN
HNG	10.45	2.45	0.06	3.12MLN
PGD	40.00	4.85	0.06	13310.00

Ticker	Price	% Chg	Index pt	Volume
TCB	87.90	-4.14	-1.45	669570.00
CTG	23.10	-4.74	-1.41	5.92MLN
BID	24.75	-4.81	-1.40	3.54MLN
MSN	76.00	-3.80	-1.15	1.50MLN
VHM	111.30	-0.98	-0.97	456190.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BTT	36.75	6.99	0.01	1040.00
DAT	20.75	6.96	0.02	20.00
TVB	23.50	6.82	0.01	113770.00
VPD	15.60	6.79	0.01	137950.00
MCG	2.99	6.79	0.00	1120.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIX	41.85	-7.00	-0.03	20
YEG	296.70	-6.99	-0.20	10610
CVT	25.95	-6.99	-0.02	770580
AGF	3.47	-6.97	0.00	6560
SVC	44.80	-6.96	-0.03	500

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCS	84.50	7.92	0.14	358100
IVS	13.50	9.76	0.02	893200
VNC	50.00	9.89	0.02	2200
TTB	23.50	1.73	0.01	621400
VGC	20.70	0.49	0.01	4.67MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	33.30	-6.46	-1.93	6.86MLN
SHB	7.80	-4.88	-0.45	6.52MLN
PVS	16.70	-3.47	-0.15	4.93MLN
CEO	12.30	-6.82	-0.09	1.75MLN
NVB	7.40	-2.63	-0.06	322500

Top 5 gainers on the HNX

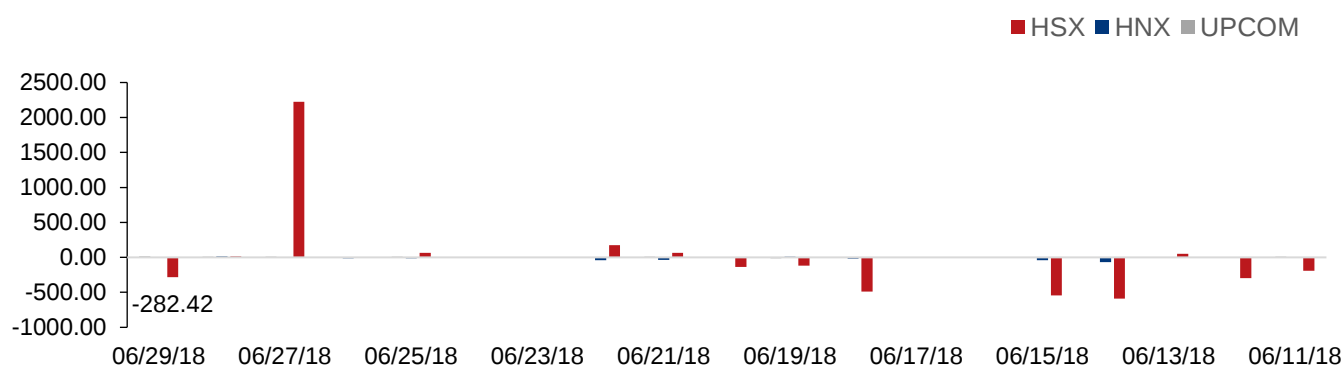
Ticker	Price	% Chg	Index pt	Volume
VNC	50.00	9.89	0.02	2200
PCG	17.90	9.82	0.01	870800
IVS	13.50	9.76	0.02	893200
TPP	10.40	9.47	0.00	100
STC	24.40	9.42	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.80	-11.11	-0.01	113500
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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