BSC

Thu, July 5, 2018

Vietnam Daily Review

Market index decline

Overview

BSC's Forecast on the stock market

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

Highlights

• The trading session today was a strong shaking session but the index had slightly increase at the end.
• The leaders were VHM (+6.32 points); VIC (+4.58 points); CTG (+0.48points); MWG (+0.46 points); HPG (+0.39 points)
• The laggards were GAS (-2.19 points); VNM (-1.42 points); BVH (-0.55 points); BHN (-0.49 points); VCB (-0.47 points)
• VIC and VHM are 2 main supporting pillars for market, the transaction is not exciting.
• The trading value of VN-Index in today session reached 3059.5 billion. The trading range was 24.16 points. The market recorded 163 gainers and 122 decliners.
• By the ending of the session, VN-Index increased 8.98 points, closing at 914.99 points. HNX-Index also increased 1.19 points to 99.99 points.
• Foreign investors today net sold 462.4 billion on HOSE, focusing on VIC (145.97 billion), VHM (108.87 billion) and BID (49.29 billion). They also net bought 15.73 billion on HNX.

Market outlook

The trading session today was a bearish session. VN-Index penetrated 900 points, closed at 899.40 points, down 1.7% respectively. While the index fluctuated in the morning session, sell momentum took place in the afternoon, causing the index fell sharply. Group of bank and real estate stocks are the main reasons which dragged the market down. BSC commented that the sell-off may occur in the next few sessions before the market can stabilize, investors should continue to watch more.

Technical analysis

BMP_Good recovery trend

(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 899.40
Value: 2970.5 bil -15.59 (-1.7%)
Foreigners (net): -VND 232.4 bil

HNX-INDEX 96.39
Value: 499.33 bil -3.6 (-3.6%)
Foreigners (net): VND 16.78 bil

UPCOM-INDEX 49.25
Value 164.7 bil -0.76 (-1.52%)
Foreigners (net): -VND 7.53 bil

Macro indicators

	Value	% Chg
Crude oil	74.5	0.51%
Gold	1,253	-0.10%
USDVND	23,045	0.04%
EURVND	26,803	0.12%
JPYVND	20,822	-0.03%
1-month Interbank rate	1.6%	-
5yr VN Treasury Yield	3.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
SSI	13.66	VHM	94.90
PLX	10.20	MSN	49.30
NT2	10.00	BID	11.90
BMP	9.90	STB	11.40
VRE	9.40	YEG	8.90

Source: Bloomberg, BSC Research

Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
DXG	6.9	23.2	23	31	STOP BUY	Long term downtrend
HPG	6.8	36.1	14	42	STOP SELL	Long term downtrend
VCB	6.8	52.0	21	61	STOP SELL	Long term downtrend
ACB	6.7	29.9	30	44	MUA	Long term downtrend
VIC	6.6	106.5	97	111	STOP SELL	Long term downtrend
VNM	6.4	165.0	63	182	STOP BUY	Long term downtrend
CTG	5.1	20.5	20	27	STOP SELL	Long term downtrend
MBB	4.6	22.6	22	29	STOP SELL	Long term downtrend
MSN	4.1	73.9	30	84	STOP SELL	Long term downtrend
SSI	3.7	26.9	26	32	STOP SELL	Long term downtrend

Technical Analysis

BMP_Good recovery trend

- Current trend: Being in the short-term and medium-term recovery trend, currently fluctuating around 56-60 level.
- The MACD indicator and the slow down below 0. However, the trend is over 0 and the indicator is slow. The RSI is recovering.
- **Liquidity:** The average 10 sessions were about 10.64 billion dong / session. Liquidity in the trading session tended to increase against average liquidity.

Outlook: BMP has a chance to exit the downtrend channel in the medium term and keep the support level at 56. The uptrend will be close to the short term resistance of 60 with improved liquidity.

Recommendation: Investors can buy back BMP stock if stock price exceeds 60 in recent sessions with support liquidity, target price 70 (+ 17.6%), cut loss if BMP lost the price of 56 (-9.4%).

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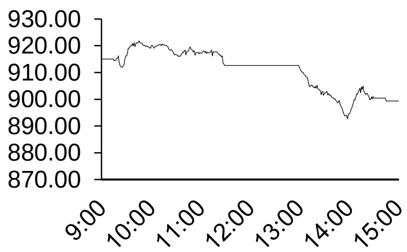
Exhibit 1

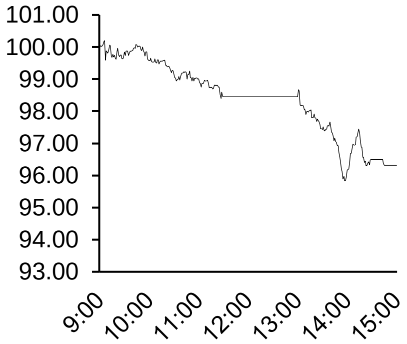
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1807	866.0	-3.0%	-4.4%
VN30F1808	866.8	-2.7%	7.9%
VN30F1809	862.0	-3.6%	-16.5%
VN30F1812	865.0	-3.1%	-37.8%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VIC	107	1.4	1.6
DHG	105	5.3	0.5
BMP	60	2.6	0.1
ROS	41	1.0	0.1
REE	30	1.0	0.1

Top Laggards VN30

Ticker	Close	± Price (	Index pt
MBB	23	-5.7	-2.7
VCB	52	-6.5	-2.6
HPG	36	-2.7	-2.6
STB	10	-5.6	-1.9
MWG	102	-2.7	-1.2

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	22.6	63.4%	20.3	24.0
2	HPG	28/10/2016	25.5	36.1	41.7%	36.4	44.9
3	HCM	18/09/2017	41.9	50.0	19.3%	38.0	48.0
4	PDR	2/3/2018	31.1	26.05	-16.3%	34.0	45.0
5	GEX	2/4/2018	36.8	30.00	-18.4%	30.0	50.0
Average					**18.0%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	14.5	30.6%	10.3	16.1
2	CTI	29/07/2017	29.7	28.5	-4.0%	27.6	34.2
3	ACB	2/2/2018	41.5	29.9	-28.0%	38.3	47.0
4	VGC	6/4/2018	25.2	18.5	-26.6%	23.2	32.5
Average					**-7.0%**		

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	101.7	-2.7%	0.6	1,447	2.5	7,866	12.9	4.5	49.0%	42.1%
PNJ	Retail	81.3	0.0%	0.9	581	1.9	4,872	16.7	4.1	49.0%	32.8%
BVH	Insurance	70.2	-1.1%	1.5	2,167	0.3	2,371	29.6	3.4	25.4%	11.7%
PVI	Insurance	28.0	0.0%	0.8	285	1.1	2,363	11.8	1.0	43.9%	10.3%
VIC	Real Estate	106.5	1.4%	1.2	14,974	6.6	1,932	55.1	9.6	8.4%	16.3%
VRE	Real Estate	37.7	-2.5%	1.1	3,153	1.1	791	47.6	2.7	32.0%	5.7%
NVL	Real Estate	50.0	-0.2%	0.8	1,999	2.2	2,534	19.7	3.3	9.7%	18.7%
REE	Real Estate	30.3	1.0%	1.0	414	0.7	4,605	6.6	1.2	49.0%	19.2%
DXG	Real Estate	23.2	-6.8%	1.4	350	6.9	2,690	8.6	1.9	43.7%	24.6%
SSI	Securities	26.9	-1.5%	1.4	591	3.7	2,602	10.3	1.5	55.2%	14.8%
VCI	Securities	76.6	2.8%	1.0	405	0.4	5,790	13.2	3.0	40.7%	30.5%
HCM	Securities	50.0	-5.3%	1.2	285	0.7	6,048	8.3	2.1	60.2%	28.3%
FPT	Technology	39.5	-1.3%	0.9	1,068	1.2	4,964	8.0	2.0	49.0%	27.7%
FOX	Technology	49.8	-1.4%	0.3	496	0.0	3,453	14.4	3.7	0.2%	26.5%
GAS	Oil & Gas	74.0	-6.9%	1.5	6,239	2.1	5,149	14.4	3.2	3.4%	23.9%
PLX	Oil & Gas	52.8	-5.0%	1.5	2,695	1.2	2,920	18.1	2.9	10.8%	16.0%
PVS	Oil & Gas	15.2	-4.4%	1.7	299	1.9	1,786	8.5	0.6	18.3%	7.5%
BSR	Oil & Gas	16.1	-2.4%	0.8	2,199	1.4	N/A	N/A	N/A	52.1%	23.0%
DHG	Pharmacy	105.2	5.3%	0.5	606	3.2	4,344	24.2	4.9	46.9%	19.5%
DPM	Fertilizer	16.6	-0.3%	1.0	285	0.4	1,426	11.6	0.8	20.2%	8.0%
DCM	Fertilizer	10.0	-2.0%	0.6	233	0.2	1,024	9.8	0.8	4.1%	8.7%
VCB	Banking	52.0	-6.5%	1.4	8,242	6.8	2,888	18.0	3.3	20.7%	19.6%
BID	Banking	21.6	-5.7%	1.6	3,253	3.0	2,030	10.6	1.5	2.5%	15.1%
CTG	Banking	20.5	-6.4%	1.5	3,363	5.1	2,103	9.7	1.2	30.0%	12.6%
VPB	Banking	25.2	-4.5%	1.2	2,690	2.3	2,663	9.5	2.2	23.5%	26.9%
MBB	Banking	22.6	-5.6%	1.1	1,804	4.6	2,301	9.8	1.4	20.0%	15.2%
ACB	Banking	29.9	-6.6%	1.1	1,428	6.7	2,568	11.6	1.9	30.0%	17.5%
BMP	Plastic	59.5	2.6%	0.9	215	0.6	5,511	10.8	1.9	74.4%	18.3%
NTP	Plastic	41.0	-2.4%	0.4	161	0.0	4,922	8.3	1.7	23.0%	21.7%
MSR	Resources	17.9	-5.8%	1.3	567	0.1	286	62.6	1.1	2.1%	1.8%
HPG	Steel	36.1	-2.7%	0.9	3,378	6.8	3,975	9.1	2.2	39.2%	29.8%
HSG	Steel	10.1	-5.6%	1.2	170	0.8	2,353	4.3	0.7	21.1%	17.8%
VNM	Consumer staples	165.0	-1.2%	0.6	10,549	6.4	6,234	26.5	9.3	59.6%	35.8%
SAB	Consumer staples	220.0	-2.7%	0.8	6,215	0.3	7,227	30.4	9.7	9.7%	34.8%
MSN	Consumer staples	73.9	-0.3%	1.1	3,429	4.1	3,448	21.4	5.2	29.0%	24.3%
SBT	Consumer staples	14.7	0.0%	0.8	321	1.4	1,115	13.2	1.2	7.3%	7.4%
ACV	Transport	85.0	-1.2%	0.8	8,152	0.3	1,883	45.1	6.8	3.6%	15.9%
VJC	Transport	129.5	-1.1%	1.1	3,090	3.1	9,463	13.7	6.6	24.6%	67.1%
HVN	Transport	29.2	-3.3%	1.7	1,604	0.4	1,727	16.9	2.4	9.1%	14.6%
GMD	Transport	23.6	-1.9%	0.9	299	0.2	5,793	4.1	1.2	20.4%	29.8%
PVT	Transport	14.5	0.0%	0.8	180	0.1	1,670	8.7	1.1	33.5%	12.6%
VCS	Materials	84.0	-1.2%	1.1	592	0.5	6,408	13.1	5.6	2.5%	57.9%
VGC	Materials	18.5	-9.8%	0.9	365	3.5	1,354	13.7	1.3	23.3%	10.1%
HT1	Materials	10.6	-2.3%	0.7	178	0.0	1,207	8.8	0.8	5.9%	8.7%
CTD	Construction	134.5	-2.9%	0.6	464	1.9	20,255	6.6	1.4	42.0%	22.0%
VCG	Construction	15.9	0.0%	1.4	309	0.7	2,887	5.5	1.1	10.6%	20.4%
CII	Construction	25.5	-0.4%	0.5	277	0.5	1,208	21.1	1.3	56.6%	6.1%
POW	Electricity	12.0	-3.2%	0.5	1,238	0.4	1,026	11.7	1.0	65.6%	9.1%
NT2	Electricity	29.4	-3.0%	0.7	373	0.7	2,646	11.1	1.6	21.0%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	114.00	2.89	2.86	1.21MLN
VIC	106.50	1.43	1.32	1.42MLN
TCB	28.15	4.26	0.45	1.58MLN
DHG	105.20	5.31	0.23	681290.00
VCI	76.60	2.82	0.08	113150.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
BVS	16.70	5.03	0.03	11301
PGS	29.00	2.47	0.03	34510
PVX	1.30	8.33	0.02	621482
HHC	42.50	9.82	0.02	300
IVS	15.70	6.80	0.02	4700

Ticker	Price	% Chg	Index pt	Volume
VCB	52.00	-6.47	-4.31	2.87MLN
GAS	74.00	-6.92	-3.51	625240.00
CTG	20.50	-6.39	-1.74	5.58MLN
BID	21.60	-5.68	-1.48	3.04MLN
SAB	220.00	-2.65	-1.28	25820.00

Ticker	Price	% Chg	Index pt	Volume
ACB	29.90	-6.56	-1.76	4.95MLN
SHB	7.10	-4.05	-0.33	5.78MLN
VGC	18.50	-9.76	-0.23	4.19MLN
PVS	15.20	-4.40	-0.17	2.79MLN
DL1	35.20	-3.56	-0.07	29100

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NVT	5.81	7.00	0.01	432420.00
COM	58.80	6.91	0.02	90.00
VPK	4.82	6.87	0.00	10.00
LM8	25.10	6.81	0.01	3500.00
LGL	8.25	6.31	0.01	115180.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HGM	40.70	10.00	0.02	200
TPH	9.90	10.00	0.00	19000
DIH	13.40	9.84	0.00	10400
HHC	42.50	9.82	0.02	300
LDP	27.00	9.76	0.01	200

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
STT	5.07	-6.97	0.00	790
PDR	26.05	-6.96	-0.17	287550
HCD	12.70	-6.96	-0.01	711900
NKG	13.40	-6.94	-0.04	86430
TCM	16.75	-6.94	-0.02	405880

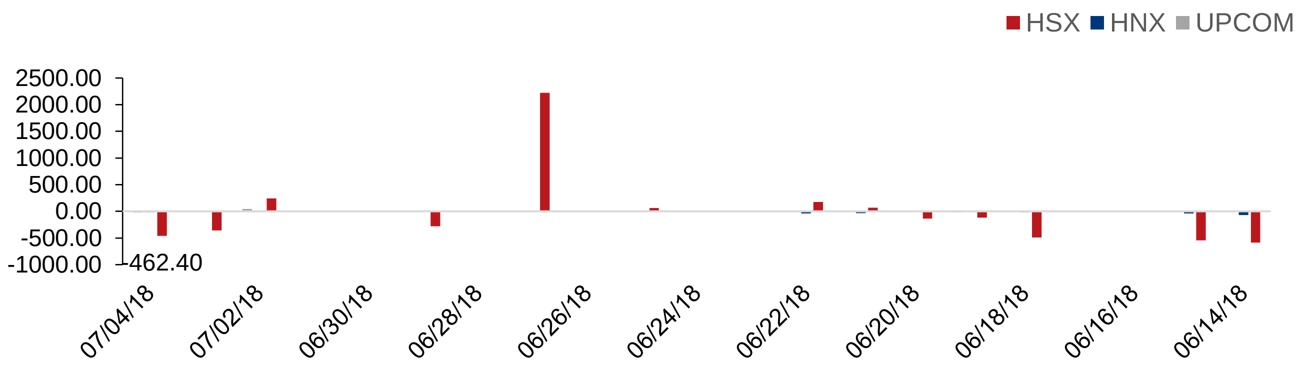
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
C92	8.10	-10.00	0.00	200
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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