BSC

Fri, July 6, 2018

Vietnam Daily Review

Market recovery

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/7/2017		●	
Week 9/7-13/7/2018		●	
Month 7/2018		●	

Highlights

• The trading session today was a recovery session.
• The leaders were VCB (+3.60 points); GAS (+3.26 points); CTG (+1.74 points); BID (+1.71 points); BVH (+1.09 points)
• The laggards were VHM (-1.34 points); VRE (-0.73 points); BHN (-0.42 points); VIC (-0.26 points); YEG (-0.14 points)
• Market is supported by banking stock; the transaction is improved.
• The trading value of VN-Index in today session reached 3223 billion. The trading range was 36.76 points. The market recorded 208 gainers and 85 decliners.
• By the ending of the session, VN-Index increased 18.11 points, closing at 917.51 points. HNX-Index also increased 4.31 points to 100.7 points.
• Foreign investors today net sold 356.56 billion on HOSE, focusing on VIC (102.88 billion), HPG (67 billion) and MSN (65.94 billion). They also net sold 11.55 billion on HNX.

Market outlook

The market today had an impressive recovery after many losing sessions. The morning session was struggling, but the good demand of bottom fishing from the afternoon session caused the break out of banking stocks, especially some of them closing at ceiling price. However, foreign investors continued to be net sellers with large value, focusing on VIC. BSC commented that the market still needs some time to stabilize, investors should continue to watch more and avoid buying at high price and using margin.

Technical analysis

CVT_Bottom signal

(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 **917.51**
Value: 3223 bil 18.11 (2.01%)
Foreigners (net): -VND 356.56 bil

HNX-INDEX **100.70**
Value: 584.73 bil 4.31 (4.47%)
Foreigners (net): -VND 11.55 bil

UPCOM-INDEX **49.65**
Value 142.1 bil 0.4 (0.81%)
Foreigners (net): VND 4.29 bil

Macro indicators

	Value	% Chg
Crude oil	72.4	-0.80%
Gold	1,255	-0.24%
USDVND	23,035	-0.04%
EURVND	26,816	0.17%
JPYVND	20,820	0.02%
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
VIS	58.00	VIC	102.80
GAS	24.70	HPG	67.00
DXG	13.80	MSN	65.90
PLX	7.90	HDB	47.40
KDC	5.50	VCB	33.90

Source: Bloomberg, BSC Research

Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
ACB	10.9	32.8	32	44	STOP BUY	Long term downtrend
SSI	9.3	28.6	25	32	STOP SELL	Long term downtrend
HPG	8.5	36.8	14	42	STOP SELL	Long term downtrend
VCB	8.2	55.0	54	61	BUY	Long term downtrend
CTG	7.0	21.9	22	27	STOP SELL	Long term downtrend
VIC	6.6	106.2	97	111	STOP BUY	Long term downtrend
DXG	6.2	23.8	24	31	STOP SELL	Long term downtrend
BID	5.0	23.1	23	29	STOP SELL	Long term downtrend
MSN	4.9	74.0	30	84	STOP SELL	Long term downtrend
MBB	4.7	20.3	20	24	STOP SELL	Long term downtrend

Technical Analysis

CVT_Bottom signal

- **Current Trend**: Short term correction.
- **MACD trend**: Down below zero and signal line divergence
- **RSI indicator**: overbought
- **Trading volume:** 100% increase compared to the average volume of 20 sessions

Comment: CVT almost fell when the general market dropped sharply and there was a support session today with volume and price increase. However, investors should wait for this stock to test the price again with low volume sessions below 200,000 shares and daily trading band drops below 2.5%. Currently, CVT prices have fallen to the low end of early 2017 with high reliability.

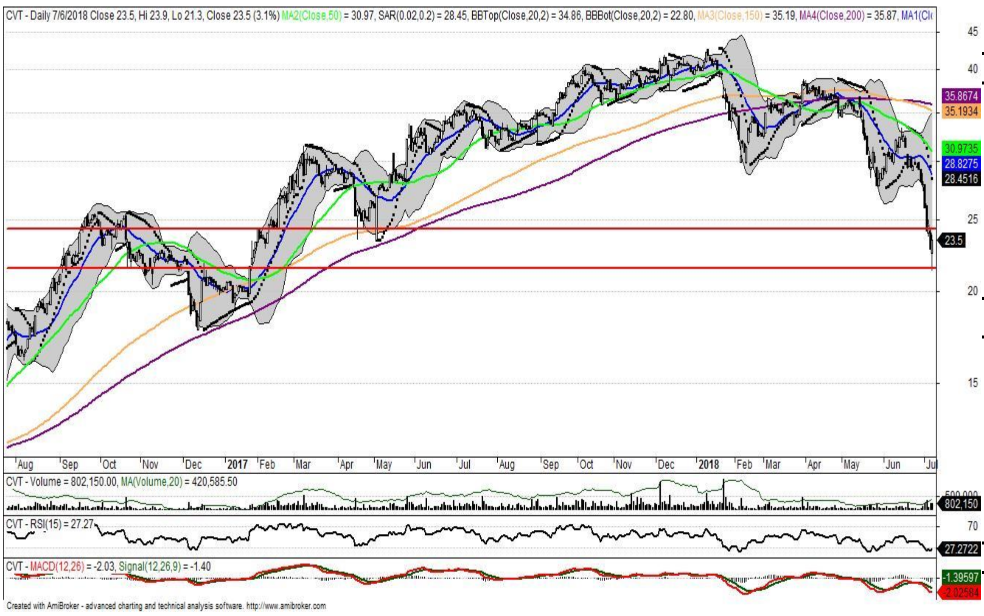

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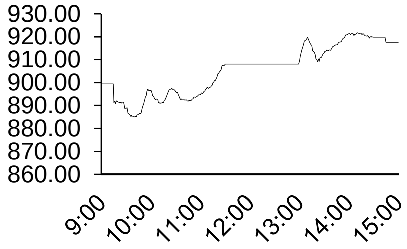
Exhibit 1

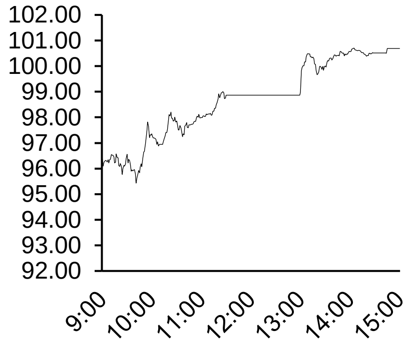
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1807	895.0	3.3%	16.0%
VN30F1808	896.4	3.4%	17.2%
VN30F1809	896.9	4.0%	93.2%
VN30F1812	918.0	6.1%	50.9%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
MBB	20	6.9	3.1
STB	10	7.0	2.2
VCB	55	5.8	2.2
MWG	107	4.7	2.0
VJC	133	2.6	1.9

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VIC	106	-0.3	-0.3
BMP	58	-2.5	-0.1
DHG	104	-1.1	-0.1
CII	25	-0.4	0.0
KDC	33	0.0	0.0

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	20.3	46.7%	20.3	24.0
2	HPG	28/10/2016	25.5	36.8	44.5%	36.4	44.9
3	HCM	18/09/2017	41.9	53.5	27.7%	38.0	48.0
4	PDR	2/3/2018	31.1	24.60	-21.0%	34.0	45.0
5	GEX	2/4/2018	36.8	31.00	-15.6%	30.0	50.0
Average					**16.5%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	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	32.8	-21.0%	38.3	47.0
4	VGC	6/4/2018	25.2	18.5	-26.6%	23.2	32.5
Average					**-5.2%**		

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	106.5	4.7%	0.6	1,515	2.6	7,866	13.5	4.7	49.0%	42.1%
PNJ	Retail	86.5	6.4%	0.9	618	1.7	4,872	17.8	4.4	73.5%	32.8%
BVH	Insurance	75.0	6.8%	1.5	2,316	0.4	2,371	31.6	3.6	25.4%	11.7%
PVI	Insurance	28.5	1.8%	0.8	290	0.2	2,363	12.1	1.0	43.9%	10.3%
VIC	Real Estate	106.2	-0.3%	1.2	14,932	6.6	1,932	55.0	9.6	8.3%	16.3%
VRE	Real Estate	36.5	-3.1%	1.1	3,057	1.7	791	46.1	2.7	32.0%	5.7%
NVL	Real Estate	52.0	4.0%	0.8	2,079	3.3	2,534	20.5	3.4	9.7%	18.7%
REE	Real Estate	30.7	1.3%	1.0	419	0.4	4,605	6.7	1.2	49.0%	19.2%
DXG	Real Estate	23.8	2.6%	1.4	359	6.2	2,690	8.8	2.0	43.4%	24.6%
SSI	Securities	28.6	6.5%	1.3	630	9.3	2,602	11.0	1.6	55.2%	14.8%
VCI	Securities	75.6	-1.3%	1.0	400	0.4	5,790	13.1	3.0	40.8%	30.5%
HCM	Securities	53.5	7.0%	1.2	305	1.3	6,048	8.8	2.3	60.2%	28.3%
FPT	Technology	40.8	3.3%	0.8	1,103	1.6	4,964	8.2	2.1	49.0%	27.7%
FOX	Technology	49.0	-1.6%	0.4	488	0.0	3,453	14.2	3.6	0.2%	26.5%
GAS	Oil & Gas	79.1	6.9%	1.5	6,669	2.5	5,149	15.4	3.4	3.4%	23.9%
PLX	Oil & Gas	54.4	3.0%	1.5	2,777	1.6	2,920	18.6	3.0	10.8%	16.0%
PVS	Oil & Gas	15.9	4.6%	1.7	313	1.9	1,786	8.9	0.7	18.3%	7.5%
BSR	Oil & Gas	16.3	1.2%	0.8	2,226	0.6	N/A	N/A	N/A	51.6%	23.0%
DHG	Pharmacy	104.0	-1.1%	0.5	599	0.9	4,344	23.9	4.9	47.1%	19.5%
DPM	Fertilizer	16.6	0.3%	1.0	286	0.4	1,426	11.6	0.8	20.2%	8.0%
DCM	Fertilizer	10.2	2.0%	0.6	238	0.2	1,024	10.0	0.8	4.1%	8.7%
VCB	Banking	55.0	5.8%	1.4	8,717	8.2	2,888	19.0	3.5	20.7%	19.6%
BID	Banking	23.1	6.9%	1.6	3,479	5.0	2,030	11.4	1.7	2.4%	15.1%
CTG	Banking	21.9	6.8%	1.6	3,592	7.0	2,103	10.4	1.2	29.9%	12.6%
VPB	Banking	27.0	6.9%	1.2	2,877	4.6	2,663	10.1	2.3	23.5%	26.9%
MBB	Banking	20.3	6.9%	1.2	1,939	4.7	1,933	10.5	1.5	20.0%	15.2%
ACB	Banking	32.8	9.7%	1.1	1,567	10.9	2,568	12.8	2.1	30.0%	17.5%
BMP	Plastic	58.0	-2.5%	0.8	209	0.1	5,511	10.5	1.9	74.6%	18.3%
NTP	Plastic	41.0	0.0%	0.5	161	0.0	4,922	8.3	1.7	23.0%	21.7%
MSR	Resources	18.7	4.5%	1.4	593	0.1	286	65.4	1.2	2.1%	1.8%
HPG	Steel	36.8	1.9%	0.9	3,443	8.5	3,975	9.3	2.3	39.1%	29.8%
HSG	Steel	10.5	4.0%	1.3	177	1.2	2,353	4.4	0.7	21.2%	17.8%
VNM	Consumer staples	166.0	0.6%	0.6	10,613	3.3	6,234	26.6	9.3	59.5%	35.8%
SAB	Consumer staples	220.0	0.0%	0.8	6,215	0.3	7,227	30.4	9.7	9.7%	34.8%
MSN	Consumer staples	74.0	0.1%	1.1	3,434	4.9	3,448	21.5	5.2	28.9%	24.3%
SBT	Consumer staples	14.9	1.4%	0.8	325	0.9	1,115	13.4	1.2	7.3%	7.4%
ACV	Transport	85.5	0.6%	0.8	8,200	0.1	1,883	45.4	6.8	3.6%	15.9%
VJC	Transport	132.9	2.6%	1.1	3,171	2.9	9,463	14.0	6.8	24.6%	67.1%
HVN	Transport	30.0	2.7%	1.7	1,649	0.7	1,727	17.4	2.5	9.1%	14.6%
GMD	Transport	24.3	3.0%	0.9	308	0.2	5,793	4.2	1.2	20.4%	29.8%
PVT	Transport	14.5	0.0%	0.8	180	0.2	1,670	8.7	1.1	33.6%	12.6%
VCS	Materials	83.1	-1.1%	1.0	586	0.4	6,408	13.0	5.5	2.5%	57.9%
VGC	Materials	18.5	0.0%	0.9	365	2.0	1,354	13.7	1.3	23.3%	10.1%
HT1	Materials	11.0	3.3%	0.7	184	0.0	1,207	9.1	0.8	5.9%	8.7%
CTD	Construction	138.9	3.3%	0.7	479	1.5	20,255	6.9	1.4	42.0%	22.0%
VCG	Construction	16.1	1.3%	1.3	313	0.3	2,887	5.6	1.1	10.8%	20.4%
CII	Construction	25.4	-0.4%	0.6	276	0.9	1,208	21.0	1.3	56.5%	6.1%
POW	Electricity	11.8	-1.7%	0.6	1,217	1.0	1,026	11.5	1.0	65.6%	9.1%
NT2	Electricity	29.6	0.7%	0.6	375	0.3	2,646	11.2	1.6	21.1%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	55.00	5.77	3.61	3.44MLN
GAS	79.10	6.89	3.26	744380.00
CTG	21.90	6.83	1.74	7.48MLN
BID	23.10	6.94	1.72	5.06MLN
BVH	75.00	6.84	1.09	111800.00

Ticker	Price	% Chg	Index pt	Volume
VHM	112.50	-1.32	-1.34	497040.00
VRE	36.50	-3.05	-0.73	1.04MLN
BHN	75.60	-6.78	-0.43	35200.00
VIC	106.20	-0.28	-0.27	1.43MLN
YEG	225.00	-6.64	-0.15	16270.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	32.80	9.70	2.43	8.26MLN
SHB	7.80	9.86	0.78	11.08MLN
PVS	15.90	4.61	0.17	2.76MLN
DBC	23.50	6.82	0.09	195760
SHS	12.10	5.22	0.06	1.20MLN

Ticker	Price	% Chg	Index pt	Volume
IVS	14.20	-9.55	-0.03	474000
TTB	23.30	-3.72	-0.03	433150
HGM	37.00	-9.09	-0.02	200
VCS	83.10	-1.07	-0.02	145683
HHC	39.20	-7.76	-0.02	100

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HCM	53.50	7.00	0.15	565980.00
STB	10.40	7.00	0.43	8.47MLN
BID	23.10	6.94	1.72	5.06MLN
VPB	26.95	6.94	0.88	3.99MLN
LDG	10.80	6.93	0.04	1.08MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KHB	1.00	11.11	0.00	336130
DNM	16.50	10.00	0.01	100
PGT	4.40	10.00	0.00	110
SPI	1.10	10.00	0.00	455300
VNT	29.80	9.96	0.02	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DGW	20.00	-6.98	-0.02	729050
COM	54.70	-6.97	-0.02	890
MCP	28.70	-6.97	-0.01	1000
HVX	3.62	-6.94	0.00	1000
HOT	31.75	-6.89	-0.01	1450

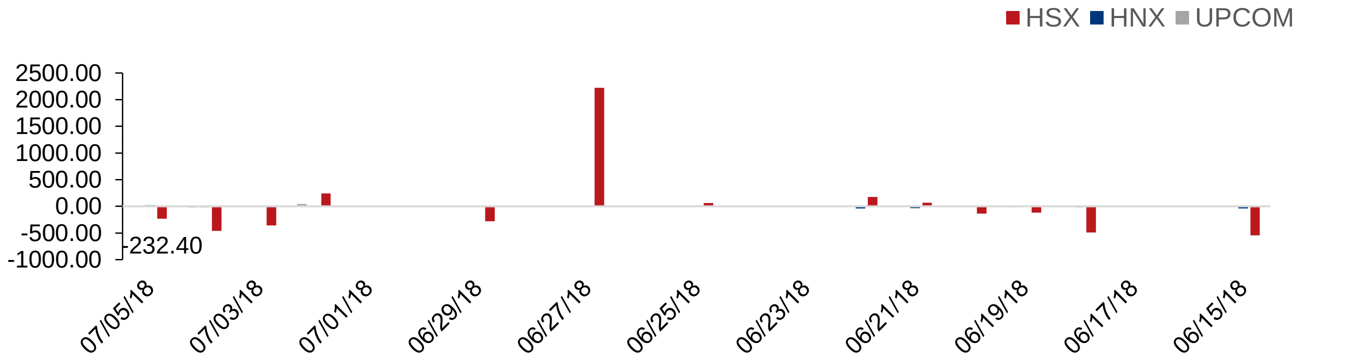
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BII	0.80	-11.11	-0.01	439110
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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