

Wed, July 11, 2018

Vietnam Daily Review

Market correction

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/7/2017		•	
Week 9/7-13/7/2018		•	
Month 7/2018		•	

Highlights

- The trading session today was a corrected session.
- The leaders were VIC (+1.32 points); PVT (+0.05 points); FRT (+0.04 points); VHC (+0.04 points); NVL (+0.03 points)
- The laggards were VCB (-2.28 points); CTG (-1.8 points); BID (-1.76 points GAS (-1.4 points); VHM (-1.16 points)
- Market lacks of support; the transaction is not excited.
- The trading value of VN-Index in today session reached 2949.6 billion. The trading range was 15.07 points. The market recorded 50 gainers and 241 decliners.
- By the ending of the session, VN-Index decreased 17.96 points, closing at 893.16 points. HNX-Index also decreased 3.1 points to 98.52 points.
- Foreign investors today net bought 69.98 billion on HOSE, focusing on DXG (37.12 billion), GAS (20.01 billion) and DHG (19.05 billion). They also net buy 24.83 billion on HNX.

Market outlook

The stock market was corrected in today session. The VN-Index fluctuated at a moderate level, closing at a decline of 17.96 points. Liquidity was still low although it was improved compared to yesterday session. Foreign investors net bought 69.98 billion VND. BSC commented that the market is still affected by the negative investment sentiment due to the imposition of 10% tax on 200 billion USD worth of Chinese import goods to US, investors should trade more cautiously.

Technical analysis VHC - Creating the price floor

(Please go to ${\bf page~2}$ for buy/sell status of stocks and ${\bf page~4}$ for Blue chip stocks information)

BSC RESEARCH

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VN-INDEXValue: 2949.6 bil
-17.96 (-1.97%)

Foreigners (net): VND 69.98 bil

HNX-INDEX 98.52

Value: 531.55 bil -3.1 (-3.05%)

Foreigners (net): VND 24.83 bil

UPCOM-INDEXValue 203.7 bil
-0.67 (-1.35%)

Foreigners (net): VND 13.06 bil

Macro indicators

	Value	% Chg
Crude oil	73.4	-1.01%
Gold	1,250	-0.44%
USDVND	23,045	0.02%
EURVND	26,954	-0.42%
JPYVND	20,709	-0.17%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	3.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
DXG	37.10	SSI	24.90
GAS	20.00	BID	19.00
DHG	19.00	HPG	14.80
VRE	15.40	HDB	13.30
VNM	12.50	KDC	6.00

Source: Bloomberg, BSC Research

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Noticable stocks update

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7/11/2018

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Ticke r	Liqui (Bil)	Close (k VND)	Support (k VND)		Status	Notes	Tran Thanh Hung
NVL	2.9	50.6	49	52	STOP BUY	Long-term downtrend	hungtt@bsc.com.vn
SHB	2.8	7.2	6	8	BUY	Long-term downtrend	
HNG	2.3	11.5	10	12	BUY	Long-term uptrend	Exhibit 1
GAS	2.1	77.8	70	84	STOP SELL	Long-term downtrend	HSX-Index Intraday
CII	1.9	26.5	24	29	BUY	Short-term uptrend	920.00 7
ART	1.7	11.8	7		BUY	Long-term uptrend	910.00
PVS	1.6	15.5	15	17	STOP SELL	Long-term downtrend	900.00
PNJ	1.5	82.5	75	87	STOP SELL	Long-term downtrend	890.00
DHG	1.4	99.0	98	107	BUY	Long-term downtrend	880.00 -
FPT	1.4	39.2	39	42	STOP SELL	Long-term downtrend	
							— 0'10'0'0'V'10'V'10'V'20'V'10'V'20'

Technical Analysis

CII_Reverse wave

Technical highlights:

- Current Trend: Short-term recovery
 MACD trend indicator: Below 0
- RSI: Neutral
- Trading volume increased 150% compared to 20 trading sessions

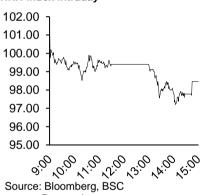
Comment: VHC is recovering its V-shape after a sharp fall following the market downtrend in late April. At present, VHC stock is currently moving in the 56-57 zone, below the strong resistance line from top to bottom and 3 old peaks from early 2017 to present. If VHC continues to hold this channel 56-57, it this stock will break out soon after the market closes the mid-term downtrend. BSC recommends to watch this stock in future.



Exhibit 2

HNX-Index Intraday

Source: Bloomberg, BSC Research



Research

Table 1

85	Index Future			
80	Ticker	Close	± price	± Volume
75	VN30F1807	871.0	-2.0%	-5.4%
70	VN30F1808	871.0	-2.0%	12.3%
	VN30F1809	869.7	-2.3%	44.9%
791	VN30F1812	869.8	-2.4%	-3.4%

Table 2

Top leaders VN30										
Ticker	Close	± Price (Index pt							
⁴⁵ VIC	105	1.5	1.6							
NVL	51	0.2	0.1							
⁴⁰ SAB	220	0.0	0.0							
oo VNM	167	0.0	0.0							
M KDC	33	-0.2	0.0							
70										

39	Top Laggar	<u>ds VN30</u>		
	Ticker	Close	± Price (Index pt
	MBB	19	-5.8	-2.9
	HPG	34	-3.1	-2.8
	MWG	101	-3.7	-1.7
	VJC	131	-2.1	-1.5
	VCB	51	-3.6	-1.4



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	19.4	40.6%	20.3	24.0
2	HPG	28/10/2016	25.5	34.4	35.1%	36.4	44.9
3	HCM	18/09/2017	41.9	47.3	12.8%	38.0	48.0
4	GEX	2/4/2018	36.8	30.50	-17.0%	30.0	50.0
Ave	rage				17.9%		

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	37.8%	10.3	16.1
2	CTI	29/07/2017	29.7	28.8	-3.0%	27.6	34.2
3	ACB	2/2/2018	41.5	31.9	-23.1%	38.3	47.0
Ave	rage			<u> </u>	3.9%		

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	101.0	-3.7%	0.6	1,437	2.2	7,866	12.8	4.5	49.0%	42.1%
PNJ	Retail	82.5	-3.5%	0.9	589	1.5	4,872	16.9	4.2	49.0%	32.8%
BVH	Insurance	71.5	-0.7%	1.5	2,208	0.5	2,371	30.2	3.4	25.4%	11.7%
PVI	Insurance	28.8	0.0%	0.8	293	0.9	2,363	12.2	1.0	43.9%	10.3%
VIC	Real Estate	104.5	1.5%	1.1	14,693	3.8	1,932	54.1	9.4	8.2%	16.3%
VRE	Real Estate	35.7	-1.7%	1.1	2,990	1.6	791	45.1	2.6	32.0%	5.7%
NVL	Real Estate	50.6	0.2%	0.8	2,023	2.9	2,534	20.0	3.3	9.6%	18.7%
REE	Real Estate	29.9	-2.4%	1.0	408	0.3	4,605	6.5	1.2	49.0%	19.2%
DXG	Real Estate	20.1	-4.7%	1.4	303	5.6	2,690	7.5	1.7	43.5%	24.6%
SSI	Securities	26.0	-6.0%	1.3	573	6.8	2,602	10.0	1.5	55.2%	14.8%
VCI	Securities	55.0	-1.8%	1.0	393	0.2	4,289	12.8	3.0	40.9%	30.5%
HCM	Securities	47.3	-7.0%	1.2	270	0.7	6,048	7.8	2.0	60.1%	28.3%
FPT	Technology	39.2	-3.0%	0.8	1,060	1.4	4,964	7.9	2.0	49.0%	27.7%
FOX	Technology	51.0	0.0%	0.4	508	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	77.8	-2.8%	1.5	6,560	2.1	5,149	15.1	3.4	3.4%	23.9%
PLX	Oil & Gas	54.0	-1.8%	1.5	2,757	0.9	2,920	18.5	2.9	10.9%	16.0%
PVS	Oil & Gas	15.5	-2.5%	1.7	305	1.6	1,786	8.7	0.6	18.1%	7.5%
BSR	Oil & Gas	14.3	-5.3%	0.8	1,953	1.4	N/A	N/A	N/A	50.7%	23.0%
DHG	Pharmacy	99.0	-1.9%	0.5	570	1.4	4,344	22.8	4.6	47.0%	19.5%
DPM	Fertilizer	16.7	-4.0%	1.0	287	0.9	1,426	11.7	0.8	20.2%	8.0%
DCM	Fertilizer	10.1	-1.5%	0.6	234	0.1	1,024	9.8	8.0	4.1%	8.7%
VCB	Banking	51.2	-3.6%	1.4	8,115	7.5	2,888	17.7	3.3	20.7%	19.6%
BID	Banking	22.1	-6.6%	1.6	3,328	5.4	2,030	10.9	1.6	2.4%	15.1%
CTG	Banking	20.9	-6.5%	1.6	3,428	6.0	2,103	9.9	1.2	29.9%	12.6%
VPB	Banking	25.9	-6.8%	1.2	2,765	6.2	2,663	9.7	2.2	23.5%	26.9%
MBB	Banking	19.4	-5.8%	1.2	1,846	4.7	1,933	10.0	1.4	20.0%	15.2%
ACB	Banking	31.9	-5.9%	1.1	1,524	9.9	2,568	12.4	2.0	30.0%	17.5%
BMP	Plastic	52.1	-5.4%	0.8	188	0.2	5,511	9.5	1.7	74.6%	18.3%
NTP	Plastic	42.0	-2.3%	0.5	165	0.1	4,922	8.5	1.8	23.0%	21.7%
MSR	Resources	18.2	-5.7%	1.4	577	0.1	286	63.6	1.1	2.1%	1.8%
HPG	Steel	34.4	-3.1%	0.9	3,219	10.7	3,975	8.7	2.1	39.1%	29.8%
HSG	Steel	9.8	-3.5%	1.3	165	1.0	2,353	4.1	0.7	21.1%	17.8%
VNM	Consumer staples	167.0	0.0%	0.6	10,677	5.4	6,234	26.8	9.4	59.5%	35.8%
SAB	Consumer staples	220.0	0.0%	0.8	6,215	0.8	7,227	30.4	9.7	9.7%	34.8%
MSN	Consumer staples	74.0	-0.3%	1.1	3,434	3.1	3,448	21.5	5.2	28.8%	24.3%
SBT	Consumer staples	15.0	-2.0%	0.8	327	0.7	1,050	14.3	1.2	7.3%	8.6%
ACV	Transport	82.0	-3.5%	0.8	7,865	0.1	1,883	43.5	6.5	3.6%	15.9%
VJC	Transport	130.7	-2.1%	1.1	3,118	2.3	9,463	13.8	6.7	24.5%	67.1%
HVN	Transport	29.9	-1.0%	1.7	1,643	0.5	1,727	17.3	2.4	9.1%	14.6%
GMD	Transport	23.6	-1.5%	0.9	300	0.3	5,793	4.1	1.2	20.4%	29.8%
PVT	Transport	15.3	3.7%	0.8	190	0.2	1,670	9.2	1.1	33.6%	12.6%
VCS	Materials	84.3	0.4%	1.0	594	0.5	6,408	13.2	5.6	2.5%	57.9%
VGC	Materials	16.5	1.9%	0.9	326	2.2	1,354	12.2	1.2	23.2%	10.1%
HT1	Materials	11.0	0.0%	0.7	185	0.0	1,207	9.1	0.8	5.9%	8.7%
CTD	Construction	138.6	-2.4%	0.7	478	0.7	20,255	6.8	1.4	41.5%	22.0%
VCG	Construction	14.9	-4.5%	1.3	290	0.3	2,887	5.2	1.0	10.8%	20.4%
CII	Construction	26.5	-0.8%	0.6	287	1.9	1,208	21.9	1.3	56.5%	6.1%
POW	Electricity	11.1	-4.3%	0.6	1,145	0.6	1,026	10.8	1.0	65.8%	9.1%
NT2	Electricity	30.2	-0.3%	0.6	383	0.5	2,646	11.4	1.7	21.1%	14.6%



Market statistics

Top 5 leaders on the HSX

Price	% Chg	Index pt	Volume		
104.50	1.46	1.32	840120.00		
15.30	3.73	0.05	305490.00		
73.00	2.82	0.05	44430.00		
57.00	2.33	0.04	280340.00		
50.60	0.20	0.03	1.30MLN		
	104.50 15.30 73.00 57.00	104.50 1.46 15.30 3.73 73.00 2.82 57.00 2.33	104.50 1.46 1.32 15.30 3.73 0.05 73.00 2.82 0.05 57.00 2.33 0.04		

Ticker	Price	% Chg	Index pt	Volume
VCB	51.20	-3.58	-2.28	3.31MLN
CTG	20.90	-6.49	-1.80	6.42MLN
BID	22.10	-6.55	-1.77	5.44MLN
GAS	77.80	-2.75	-1.41	616210.00
VHM	109.70	-1.17	-1.16	86370.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TMS	29.90	6.98	0.03	1120.00
RDP	12.30	6.96	0.01	50.00
AGF	3.43	6.85	0.00	2460.00
HVG	2.73	6.64	0.01	341770.00
SC5	32.20	6.45	0.01	4890.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BCE	5.21	-15.83	-0.01	46320
PIT	7.44	-7.00	0.00	9010
HCM	47.25	-6.99	-0.15	353110
HBC	20.00	-6.98	-0.10	1.67MLN
SAV	8.83	-6.95	0.00	2290

Source: Bloomberg, BSC Research

Exhibit 3 Foreign transaction

Top 5	lead	ers	on	HNX
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1 op 3 leaders on thex				
Ticker	Price	% Chg	Index pt	Volume
VGC	16.50	1.85	0.04	3.09MLN
DBC	25.30	1.61	0.02	89157
SJ1	21.00	9.38	0.02	1200
SGC	84.00	9.09	0.02	100
OCH	5.30	3.92	0.02	16500

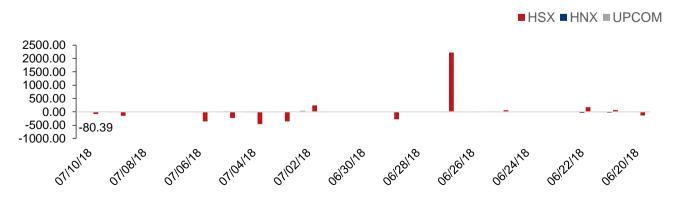
Ticker	Price	% Chg	Index pt	Volume
ACB	31.90	-5.90	-1.68	7.05MLN
SHB	7.20	-5.26	-0.45	8.83MLN
PVS	15.50	-2.52	-0.10	2.31MLN
VCG	14.90	-4.49	-0.08	625711
CEO	11.40	-6.56	-0.08	944106

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BST	13.20	10.00	0.00	400
TV3	48.40	10.00	0.01	3000
SJ1	21.00	9.38	0.02	1200
CTC	4.70	9.30	0.00	500
VMS	10.60	9.28	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PDC	6.30	-10.00	0.00	100
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: HSX, HNX, BSC Research



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Disclosure

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