

Fri, July 13, 2018

# Vietnam Daily Review

Market recovery

#### BSC's Forecast on the stock market

|                     | Negative | Neutral | Positive |
|---------------------|----------|---------|----------|
| Day 14/7/2017       |          | •       | _        |
| Week 16/7-20/7/2018 |          | •       |          |
| Month 7/2018        |          | •       |          |

## **Highlights**

- The trading session today was a recovery session.
- The leaders were VCB (+2.88 points); GAS (+1.78 points); HPG (+1.31 points); CTG (+0.99 points); BID (+0.57 points)
- The laggards were VNM (-0.96 points); VHM (-0.62 points NT2 (-0.33 points); CII (-0.04 points); POM (-0.04 points)
- VCB and GAS are 2 main support pillars for the market; the transaction is not excited.
- The trading value of VN-Index in today session reached 2248.3 billion. The trading range was 12.59 points. The market recorded 205 gainers and 70 decliners.
- By the ending of the session, VN-Index increased 11.21 points, closing at 909.72 points. HNX-Index also increased 2.08 points to 102.51 points.
- Foreign investors today net sold 42.2 billion on HOSE, focusing on VNM (38.24 billion), VIC (24.62 billion) and MSN (15.68 billion). They also net sold 1.11 billion on HNX.

### Market outlook

The stock market increased sharply in the morning session with the breakout of stocks in VN30. Improved trading volume and liquidity helped the index rise slightly at the beginning of the afternoon session. However, the index fell slightly at the close and cause the index to gain only 11.21 points today. BSC said that the market has not had a strong recovery signal due to the waiting sentiment for supporting information from Q2 business results, investors should limit the transaction.

# **Technical analysis HPG** Recovering

(Please go to page 2 for buy/sell status of stocks and page 4 for Blue chip stocks information)

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Value: 2248.3 bil

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VN-INDEX 909.72

11.21 (1.25%)

Foreigners (net): -VND 42.2 bil

**HNX-INDEX** 102.51

Value: 410.99 bil 2.08 (2.07%)

Foreigners (net): -VND 1.11 bil

UPCOM-INDEX 49.27 Value 132 bil 0.45 (0.92%)

Foreigners (net): VND 6.47 bil

### **Macro indicators**

|                        | Value  | % Chg  |
|------------------------|--------|--------|
| Crude oil              | 70.0   | -0.51% |
| Gold                   | 1,242  | -0.42% |
| USDVND                 | 23,047 | 0.00%  |
| EURVND                 | 26,797 | -0.27% |
| JPYVND                 | 20,490 | 0.09%  |
| 1-month Interbank rate | 1.7%   | -      |
| 5yr VN Treasury Yield  | 3.6%   | -      |

Source: Bloomberg, BSC Research

Ton Foreign trading stocks

| Top Foreign trading stocks |       |          |       |  |  |  |  |  |  |
|----------------------------|-------|----------|-------|--|--|--|--|--|--|
| Top Buy                    | Value | Top Sell | Value |  |  |  |  |  |  |
| DXG                        | 17.70 | VNM      | 38.20 |  |  |  |  |  |  |
| CTD                        | 15.50 | VIC      | 24.50 |  |  |  |  |  |  |
| GAS                        | 8.90  | MSN      | 15.70 |  |  |  |  |  |  |
| HPG                        | 7.10  | BID      | 12.40 |  |  |  |  |  |  |
| YEG                        | 7.00  | VRE      | 10.80 |  |  |  |  |  |  |

Source: Bloomberg, BSC Research

| Market Outlook       | Page 1 |
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# Noticable stocks update

BSC RESEARCH

7/13/2018

Vietnam Daily Review

| Ticke<br>r | Liqui<br>(Bil) | Close<br>(k VND) | Support<br>(k VND) |     | Status    | Notes                              | Tran Thanh Hung                          |
|------------|----------------|------------------|--------------------|-----|-----------|------------------------------------|--|
| HPG        | 7.3            | 35.6             | 14                 | 42  | BUY       | Buy signal with liquidity decrease | hungtt@bsc.com.vn                        |
| ACB        | 5.9            | 34.2             | 29                 | 44  | STOP SELL | Long turn downtrend                |  |
| CTG        | 5.1            | 22.6             | 21                 | 23  | STOP SELL | Long turn downtrend                | Exhibit 1                                |
| DXG        | 4.4            | 22.4             | 20                 | 31  | STOP SELL | Long turn downtrend                | HSX-Index Intraday                       |
| SSI        | 4.2            | 27.5             | 25                 | 29  | BUY       | Buy signal with liquidity decrease | 915.00 7                                 |
| VCB        | 4.1            | 54.8             | 50                 | 61  | STOP SELL | Long turn downtrend                | 910.00                                   |
| HAG        | 4.0            | 5.4              | 5                  | 6   | BUY       | Mid turn uptrend                   | 905.00                                   |
| BID        | 3.3            | 23.5             | 22                 | 24  | STOP SELL | Long turn downtrend                | 900.00                                   |
| VPB        | 3.1            | 27.4             | 26                 | 28  | STOP SELL | Long turn downtrend                | 895.00 -                                 |
| VNM        | 2.8            | 166.3            | 165                | 182 | STOP SELL | Long turn downtrend                |  |
|            |                |                  |                    |     | •         |                                    | - 0'0'0'0'0'V'00'V'00'0'0'0'V'0'0'V'0'0' |

# **Technical Analysis**

**HPG - Recovering** 

### **Technical Highlights:**

- Current Trend: Trying to reclaim the Resistance around 37.5
- MACD trend: Below 0
- RSI: More strength shown from the buy side
- Trading volume decreased by 9% compared to the average of 20 trading sessions

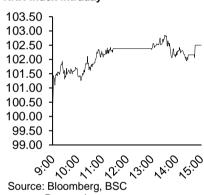
**Comment**: HPG might be recovering from the drop from last month, try to claim the MA200 and Resistance at 37.5. The demand on the stock increased causing from increasing in price and volume as well as filling the gap from yesterday. However, we need a few days to see how it reacts to the MA200. If it touches MA200 then goes down, there could be a bigger drop. If it breaks MA200 we can consider opening position.



Exhibit 2

### **HNX-Index Intraday**

Source: Bloomberg, BSC Research



Research

Table 1

| Index Future Contracts |       |         |          |  |  |  |  |  |
|------------------------|-------|---------|----------|--|--|--|--|--|
| Ticker                 | Close | ± price | ± Volume |  |  |  |  |  |
| VN30F1807              | 902.0 | 3.0%    | 5.7%     |  |  |  |  |  |
| VN30F1808              | 899.0 | 2.6%    | 39.1%    |  |  |  |  |  |
| VN30F1809              | 899.0 | 2.7%    | 16.5%    |  |  |  |  |  |
| VN30F1812              | 903.0 | 3.3%    | 28.3%    |  |  |  |  |  |

Table 2

| Top leaders VN30 |       |           |          |  |  |  |  |  |
|------------------|-------|-----------|----------|--|--|--|--|--|
| Ticker           | Close | ± Price ( | Index pt |  |  |  |  |  |
| HPG              | 36    | 5.5       | 4.8      |  |  |  |  |  |
| VCB              | 55    | 4.6       | 1.8      |  |  |  |  |  |
| FPT              | 41    | 4.6       | 1.7      |  |  |  |  |  |
| MBB              | 21    | 3.0       | 1.4      |  |  |  |  |  |
| MWG              | 105   | 2.9       | 1.3      |  |  |  |  |  |
|                  |       |           |          |  |  |  |  |  |

| Top Laggards VN30 |       |           |          |  |  |  |  |  |  |
|-------------------|-------|-----------|----------|--|--|--|--|--|--|
| Ticker            | Close | ± Price ( | Index pt |  |  |  |  |  |  |
| VNM               | 166   | -1.2      | -1.2     |  |  |  |  |  |  |
| NT2               | 26    | -11.6     | -0.6     |  |  |  |  |  |  |
| CII               | 28    | -1.8      | -0.2     |  |  |  |  |  |  |
| KDC               | 33    | -0.8      | -0.1     |  |  |  |  |  |  |
| DHG               | 100   | -0.3      | 0.0      |  |  |  |  |  |  |
|                   |       |           |          |  |  |  |  |  |  |



# **Stocks recomendation**

## **Short-Term Portfolio**

| No. Ticker | Date | Buy<br>Price | Current<br>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 | 20.8    | 50.7%      | 20.3    | 24.0   |
| 2   | HPG    | 28/10/2016 | 25.5 | 35.6    | 39.8%      | 36.4    | 44.9   |
| 3   | HCM    | 18/09/2017 | 41.9 | 48.8    | 16.5%      | 38.0    | 48.0   |
| 4   | GEX    | 2/4/2018   | 36.8 | 31.30   | -14.8%     | 30.0    | 50.0   |
| Ave | rage   |            |      |         | 23.0%      |         |        |

Source: BSC Research

**Fundamental portfolio** 

| No. Ticker Date |       | Price Price 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 | 29.6    | -0.3%  | 27.6 | 34.2 |
| 3               | ACB   | 2/2/2018                | 41.5 | 34.2    | -17.6% | 38.3 | 47.0 |
| Ave             | erage | •                       |      | •       | 6.6%   |      |      |

Source: BSC Research



| Ticker | Sector           | Close<br>(VND k) | % Day | Beta | Market cap<br>(USD Mil) | Liquidity<br>(USD<br>Mil) | EPS    | P/E  | P/B | Foreign<br>owned | ROE   |
|--------|------------------|------------------|-------|------|-------------------------|---------------------------|--------|------|-----|------------------|-------|
| MWG    | Retail           | 105.0            | 2.9%  | 0.6  | 1,494                   | 1.5                       | 7,866  | 13.3 | 4.7 | 49.0%            | 42.1% |
| PNJ    | Retail           | 85.0             | 3.4%  | 0.9  | 607                     | 0.8                       | 4,872  | 17.4 | 4.3 | 49.0%            | 32.8% |
| BVH    | Insurance        | 74.3             | 2.5%  | 1.5  | 2,294                   | 0.3                       | 2,371  | 31.3 | 3.6 | 25.4%            | 11.7% |
| PVI    | Insurance        | 29.0             | 0.0%  | 0.8  | 295                     | 0.0                       | 2,363  | 12.3 | 1.0 | 43.9%            | 10.3% |
| VIC    | Real Estate      | 103.0            | 0.0%  | 1.2  | 14,482                  | 2.6                       | 1,932  | 53.3 | 9.3 | 8.2%             | 16.3% |
| VRE    | Real Estate      | 36.5             | 0.0%  | 1.1  | 3,057                   | 1.0                       | 791    | 46.1 | 2.7 | 32.0%            | 5.7%  |
| NVL    | Real Estate      | 51.4             | 1.2%  | 0.8  | 2,055                   | 1.4                       | 2,534  | 20.3 | 3.3 | 9.6%             | 18.7% |
| REE    | Real Estate      | 30.2             | 1.9%  | 1.0  | 412                     | 0.2                       | 4,605  | 6.6  | 1.2 | 49.0%            | 19.2% |
| DXG    | Real Estate      | 22.4             | 5.9%  | 1.4  | 337                     | 4.4                       | 2,690  | 8.3  | 1.9 | 44.0%            | 24.6% |
| SSI    | Securities       | 27.5             | 5.2%  | 1.3  | 604                     | 4.2                       | 2,602  | 10.5 | 1.5 | 55.1%            | 14.8% |
| VCI    | Securities       | 52.6             | -0.9% | 1.0  | 375                     | 0.1                       | 4,289  | 12.3 | 2.8 | 41.2%            | 30.5% |
| HCM    | Securities       | 48.8             | 3.8%  | 1.2  | 279                     | 0.5                       | 6,048  | 8.1  | 2.1 | 60.0%            | 28.3% |
| FPT    | Technology       | 40.6             | 4.6%  | 0.8  | 1,097                   | 1.9                       | 4,964  | 8.2  | 2.1 | 49.0%            | 27.7% |
| FOX    | Technology       | 51.8             | 1.6%  | 0.4  | 516                     | 0.0                       | 3,453  | 15.0 | 3.9 | 0.2%             | 26.5% |
| GAS    | Oil & Gas        | 81.8             | 3.5%  | 1.5  | 6,897                   | 1.5                       | 5,149  | 15.9 | 3.6 | 3.5%             | 23.9% |
| PLX    | Oil & Gas        | 54.0             | 0.9%  | 1.5  | 2,757                   | 0.6                       | 2,920  | 18.5 | 2.9 | 10.9%            | 16.0% |
| PVS    | Oil & Gas        | 15.6             | 1.3%  | 1.7  | 307                     | 0.8                       | 1,786  | 8.7  | 0.6 | 18.5%            | 7.5%  |
| BSR    | Oil & Gas        | 14.4             | 2.1%  | 8.0  | 1,967                   | 0.5                       | N/A    | N/A  | N/A | 50.3%            | 23.0% |
| DHG    | Pharmacy         | 99.7             | -0.3% | 0.5  | 574                     | 0.7                       | 4,344  | 22.9 | 4.7 | 47.1%            | 19.5% |
| DPM    | Fertilizer       | 17.1             | 2.1%  | 1.0  | 294                     | 0.3                       | 1,426  | 12.0 | 8.0 | 20.4%            | 8.0%  |
| DCM    | Fertilizer       | 10.2             | 1.0%  | 0.6  | 238                     | 0.1                       | 1,024  | 10.0 | 8.0 | 4.1%             | 8.7%  |
| VCB    | Banking          | 54.8             | 4.6%  | 1.4  | 8,685                   | 4.1                       | 2,888  | 19.0 | 3.5 | 20.7%            | 19.6% |
| BID    | Banking          | 23.5             | 2.2%  | 1.6  | 3,539                   | 3.3                       | 2,030  | 11.6 | 1.7 | 2.4%             | 15.1% |
| CTG    | Banking          | 22.6             | 3.7%  | 1.5  | 3,707                   | 5.1                       | 2,103  | 10.7 | 1.3 | 29.9%            | 12.6% |
| VPB    | Banking          | 27.4             | 4.0%  | 1.2  | 2,925                   | 3.1                       | 2,663  | 10.3 | 2.4 | 23.5%            | 26.9% |
| MBB    | Banking          | 20.8             | 3.0%  | 1.2  | 1,980                   | 5.4                       | 1,933  | 10.8 | 1.5 | 20.0%            | 15.2% |
| ACB    | Banking          | 34.2             | 3.3%  | 1.1  | 1,634                   | 5.9                       | 2,568  | 13.3 | 2.2 | 30.0%            | 17.5% |
| BMP    | Plastic          | 53.3             | 2.5%  | 0.8  | 192                     |                           | 5,511  | 9.7  | 1.7 | 74.5%            | 18.3% |
| NTP    | Plastic          | 43.0             | 1.2%  | 0.5  | 169                     |                           | 4,922  | 8.7  | 1.8 | 23.0%            | 21.7% |
| MSR    | Resources        | 18.7             | 1.6%  | 1.4  | 593                     |                           | 286    | 65.4 | 1.2 | 2.1%             | 1.8%  |
| HPG    | Steel            | 35.6             | 5.5%  | 0.9  | 3,331                   |                           | 3,975  | 9.0  | 2.2 | 39.0%            | 29.8% |
| HSG    | Steel            | 10.1             | 0.9%  | 1.3  | 170                     |                           | 2,353  | 4.3  | 0.7 | 21.1%            | 17.8% |
| VNM    | Consumer staples | 166.3            | -1.2% | 0.6  | 10,632                  |                           | 6,234  | 26.7 | 9.4 | 59.5%            | 35.8% |
| SAB    | Consumer staples | 218.0            | 0.0%  | 0.8  | 6,159                   |                           | 7,227  | 30.2 | 9.6 | 9.7%             | 34.8% |
| MSN    | Consumer staples | 74.9             | 1.2%  | 1.1  | 3,475                   |                           | 3,448  | 21.7 | 5.3 | 28.8%            | 24.3% |
| SBT    | Consumer staples | 15.2             | 0.7%  | 0.8  | 331                     | 1.0                       | 1,050  | 14.4 | 1.2 | 7.3%             | 8.6%  |
| ACV    | Transport        | 80.7             | -0.4% | 0.8  | 7,740                   |                           | 1,883  | 42.9 | 6.4 | 3.6%             | 15.9% |
| VJC    | Transport        | 131.0            | 0.5%  | 1.1  | 3,126                   |                           | 9,463  | 13.8 | 6.7 | 24.5%            | 67.1% |
| HVN    | Transport        | 30.6             | 2.7%  | 1.7  | 1,682                   |                           | 1,727  | 17.7 | 2.5 | 9.1%             | 14.6% |
| GMD    | Transport        | 24.0             | 1.1%  | 0.9  | 304                     |                           | 5,793  | 4.1  | 1.2 | 20.4%            | 29.8% |
| PVT    | Transport        | 15.3             | 0.0%  | 0.8  | 190                     |                           | 1,670  | 9.2  | 1.1 | 33.7%            | 12.6% |
| VCS    | Materials        | 92.5             | 9.7%  | 1.0  | 652                     |                           | 6,408  | 14.4 | 6.2 | 2.5%             | 57.9% |
| VGC    | Materials        | 18.2             | 7.1%  | 0.9  | 359                     |                           | 1,354  | 13.4 | 1.3 | 23.2%            | 10.1% |
| HT1    | Materials        | 11.0             | 0.5%  | 0.7  | 184                     |                           | 1,207  | 9.1  | 0.8 | 5.9%             | 8.7%  |
| CTD    | Construction     | 142.0            | 1.8%  | 0.7  | 490                     |                           | 20,255 | 7.0  | 1.4 | 41.4%            | 22.0% |
| VCG    | Construction     | 15.1             | 1.3%  | 1.4  | 294                     |                           | 2,887  | 5.2  | 1.0 | 10.8%            | 20.4% |
| CII    | Construction     | 27.7             | -1.8% | 0.5  | 301                     | 1.3                       | 1,208  | 22.9 | 1.4 | 56.3%            | 6.1%  |
| POW    | Electricity      | 11.0             | 0.0%  | 0.6  | 1,135                   |                           | 1,026  | 10.7 | 1.0 | 65.5%            | 9.1%  |
| NT2    | Electricity      | 26.4             | -2.4% | 0.7  | 334                     | 0.4                       | 2,646  | 10.0 | 1.5 | 21.3%            | 14.6% |



## **Market statistics**

Top 5 leaders on the HSX

| Price | % Chg                            | Index pt  | Volume  |
|-------|----------------------------------|---|---|
| 54.80 | 4.58                             | 2.88  | 1.71MLN   |
| 81.80 | 3.54                             | 1.79  | 416710.00   |
| 35.60 | 5.48                             | 1.31  | 4.73MLN   |
| 22.60 | 3.67                             | 0.99  | 5.17MLN   |
| 23.50 | 2.17                             | 0.57  | 3.14MLN   |
|       | 54.80<br>81.80<br>35.60<br>22.60 | 54.80     4.58       81.80     3.54       35.60     5.48       22.60     3.67 | 54.80       4.58       2.88         81.80       3.54       1.79         35.60       5.48       1.31         22.60       3.67       0.99 |

| Ticker | Price  | % Chg  | Index pt | Volume    |
|--------|--------|--------|----------|-----------|
| VNM    | 166.30 | -1.19  | -0.97    | 384360.00 |
| VHM    | 109.30 | -0.64  | -0.63    | 57420.00  |
| NT2    | 26.35  | -11.58 | -0.33    | 353600.00 |
| CII    | 27.70  | -1.77  | -0.05    | 1.05MLN   |
| POM    | 15.10  | -4.13  | -0.04    | 9010.00   |

Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume    |
|--------|-------|-------|----------|-----------|
| HAG    | 5.35  | 7.00  | 0.11     | 17.14MLN  |
| HAR    | 5.35  | 7.00  | 0.01     | 395370.00 |
| HAS    | 7.51  | 6.98  | 0.00     | 3000.00   |
| AAM    | 10.80 | 6.93  | 0.00     | 1040.00   |
| HOT    | 29.35 | 6.92  | 0.01     | 120.00    |

Top 5 losers on the HSX

| Ticker | Price | % Chg  | Index pt | Volume |
|--------|-------|--------|----------|--------|
| NT2    | 26.35 | -11.58 | -0.33    | 353600 |
| TS4    | 4.56  | -6.94  | 0.00     | 71750  |
| PNC    | 15.20 | -6.75  | 0.00     | 20     |
| TDW    | 21.65 | -6.68  | 0.00     | 140    |
| ST8    | 13.90 | -6.40  | -0.01    | 10     |

Source: Bloomberg, BSC Research

Exhibit 3 Foreign transaction

Top 5 leaders on HNX

| 10p 3 leaders of the |       |       |          |         |
|----------------------|-------|-------|----------|---------|
| Ticker               | Price | % Chg | Index pt | Volume  |
| ACB                  | 34.20 | 3.32  | 0.92     | 3.94MLN |
| SHB                  | 7.70  | 2.67  | 0.22     | 5.80MLN |
| VCS                  | 92.50 | 9.73  | 0.18     | 570139  |
| VGC                  | 18.20 | 7.06  | 0.14     | 1.82MLN |
| CEO                  | 12.20 | 4.27  | 0.05     | 575501  |

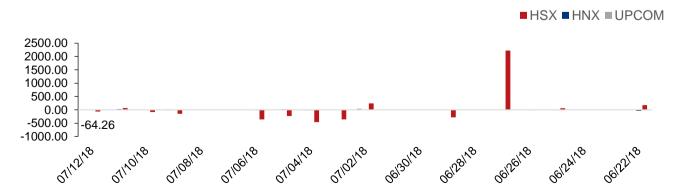
| Ticker | Price | % Chg | Index pt | Volume  |
|--------|-------|-------|----------|---------|
| NVB    | 6.80  | -2.86 | -0.06    | 626000  |
| BVS    | 16.80 | -4.00 | -0.03    | 4000    |
| VHL    | 36.20 | -4.99 | -0.02    | 1400    |
| VNC    | 44.50 | -7.29 | -0.02    | 1652    |
| KLF    | 1.90  | -5.00 | -0.02    | 1.56MLN |

Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| PVV    | 0.80  | 14.29 | 0.00     | 27600  |
| L14    | 35.20 | 10.00 | 0.02     | 48810  |
| NFC    | 8.80  | 10.00 | 0.00     | 100    |
| PSE    | 9.90  | 10.00 | 0.00     | 300    |
| VCS    | 92.50 | 9.73  | 0.18     | 570139 |

Top 5 losers on the HNX

| Ticker | Price | % Chg  | Index pt | Volume |
|--------|-------|--------|----------|--------|
| ACM    | 0.70  | -12.50 | -0.01    | 65200  |
| 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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