

Mon, July 16, 2018

Vietnam Daily Review

Market waiting cash flow

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/7/2017		•	
Week 16/7-20/7/2018		•	
Month 7/2018		•	

Highlights

- The trading session today had a slightly increase of index.
- The leaders were VRE (+0.82 points); VNM (+0.82 đ points); BID (+0.74 points); MBB (+0.36 points); BVH (+0.3 points)
- The laggards were VHM (-2.94 points); VIC (-0.43 points); GAS (-0.38 points); MSN (-0.27 points); HPG (-0.07 points)
- Market lacks of support; the transaction is not excited.
- The trading value of VN-Index in today session reached 2258.7 billion. The trading range was 12.36 points. The market recorded 154 gainers and 107 decliners.
- By the ending of the session, VN-Index increased 1.39 points, closing at 911.11 points. HNX-Index also increased 0.61 points to 103.12 points.
- Foreign investors today net sold 87.67 billion on HOSE, focusing on VIC (83.43 billion), DHG (11.8 billion) and VHM (8.69 billion). However, they net bought 28.11 billion on HNX.

Market outlook

The stock market increased sharply in the morning session with the lead of stocks in VN30. However, the index plummeted and fluctuated in the afternoon session due to the selling pressure of the banking group which is still under pressure of short-term profit-taking. The index gained by 1.39 today due to a strong buying force at the end of the session. 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

MBB_ Possible correction

(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 **911.11**
Value: 1 bil **1.39 (0.15%)**
Foreigners (net): -VND 87.67 bil

HNX-INDEX **103.12**
Value: 415.35 bil **0.61 (0.6%)**
Foreigners (net): VND 28.11 bil

UPCOM-INDEX **49.30**
Value 119.5 bil **0.03 (0.06%)**
Foreigners (net): -VND 2.66 bil

Macro indicators

	Value	% Chg
Crude oil	69.9	-1.61%
Gold	1,245	0.26%
USDVND	23,055	0.03%
EURVND	26,882	0.07%
JPYVND	20,518	0.03%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	3.6%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VRE	16.10	VIC	83.40
KDC	15.70	DHG	11.80
CTD	9.70	HDB	10.90
BID	7.10	VHM	8.70
MSN	4.60	DXG	6.40

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liquidity (Bil)	Close (k VND)	Support (k VND)	Resistance (k VND)	Status	Notes
ACB	5.7	34.5	31	44	STOP SELL	Long term downtrend
HPG	5.2	35.5	33	42	STOP BUY	Long term downtrend
CTG	5.1	22.8	21	23	STOP SELL	Long term downtrend
VNM	4.1	168.0	165	182	STOP SELL	Long term downtrend
DXG	3.3	22.2	20	31	STOP SELL	Long term downtrend
MSN	3.3	74.2	71	84	BUY	Long term downtrend
VCB	3.1	54.9	50	61	STOP SELL	Long term downtrend
BID	3.0	24.2	22	24	STOP SELL	Long term downtrend
SSI	3.0	27.3	26	29	STOP BUY	Long term downtrend
VPB	2.9	27.6	26	28	STOP SELL	Long term downtrend

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Exhibit 1

HSX-Index Intraday

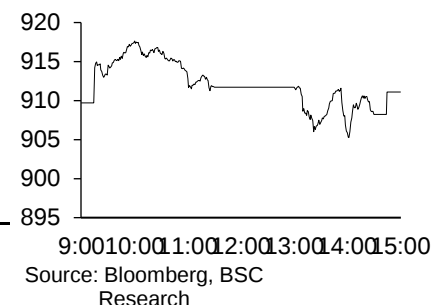
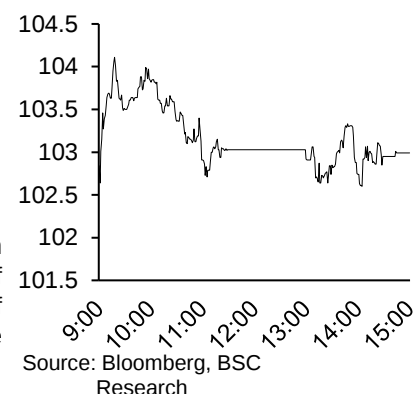


Exhibit 2

HNX-Index Intraday



Technical Analysis

MBB – Possible correction

Technical Highlights:

- Current Trend: price might be adjusted
- MACD trend: Down below zero
- RSI: Average
- Trading volume increased by 32% compared to the average of 20 trading sessions

Comment: MBB's price might be adjusted in the next few sessions. Doji appeared from increasing in price and liquidity and testing the resistance, we can see the strength of selling side. There might be selling side from the buys from support since the beginning of July. With the strong resistance with long time interval, there are more chances the price will drop. Investors should wait for a few days for confirmation.

Table 1

Index Future Contracts			
Ticker	Close	± price	± Volume
VN30F1807	908.0	0.7%	-10.2%
VN30F1808	907.8	1.0%	58.5%
VN30F1809	907.6	1.0%	84.2%
VN30F1812	908.0	0.6%	-55.9%

Table 2

Top leaders VN30			
Ticker	Close	± Price	(Index pt
MBB	21	2.9	1.4
VNM	168	1.0	1.0
MWG	107	2.1	0.9
VJC	132	0.8	0.5
CTD	146	2.5	0.3

Top Laggards VN30

Ticker	Close	± Price	(Index pt
MSN	74	-0.9	-0.6
VIC	103	-0.5	-0.5
HPG	36	-0.3	-0.3
GAS	81	-0.7	-0.1
SSI	27	-0.6	-0.1



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 Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	21.4	55.1%	20.3	24.0
2	HPG	28/10/2016	25.5	35.5	39.4%	36.4	44.9
3	HCM	18/09/2017	41.9	49.9	19.1%	38.0	48.0
4	GEX	2/4/2018	36.8	31.30	-14.8%	30.0	50.0
Average					24.7%		

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	29.8	0.3%	27.6	34.2
3	ACB	2/2/2018	41.5	34.5	-16.9%	38.3	47.0
Average					7.1%		

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	107.2	2.1%	0.6	1,505	1.9	7,866	13.6	4.8	49.0%	42.1%
PNJ	Retail	90.3	6.2%	0.9	637	2.2	4,872	18.5	4.6	49.0%	32.8%
BVH	Insurance	75.6	1.7%	1.5	2,304	0.3	2,371	31.9	3.6	24.6%	11.7%
PVI	Insurance	29.0	0.0%	0.8	291	0.1	2,363	12.3	1.0	43.9%	10.3%
VIC	Real Estate	102.5	-0.5%	1.1	14,224	4.8	1,932	53.1	9.2	8.2%	16.3%
VRE	Real Estate	37.8	3.6%	1.1	3,124	1.9	791	47.8	2.8	32.0%	5.7%
NVL	Real Estate	51.8	0.8%	0.8	2,044	1.9	2,534	20.4	3.4	9.5%	18.7%
REE	Real Estate	30.4	0.5%	1.0	409	0.2	4,605	6.6	1.2	49.0%	19.2%
DXG	Real Estate	22.2	-0.7%	1.4	330	3.3	2,690	8.3	1.9	44.1%	24.6%
SSI	Securities	27.3	-0.5%	1.3	593	3.0	2,602	10.5	1.5	55.1%	14.8%
VCI	Securities	52.5	-0.2%	1.0	370	0.0	4,289	12.2	2.8	41.1%	30.5%
HCM	Securities	49.9	2.3%	1.2	281	0.5	6,048	8.3	2.1	59.9%	28.3%
FPT	Technology	40.9	0.7%	0.8	1,091	1.2	4,964	8.2	2.1	56.3%	27.7%
FOX	Technology	55.0	6.2%	0.4	541	0.0	3,453	15.9	4.1	0.2%	26.5%
GAS	Oil & Gas	81.2	-0.7%	1.5	6,757	0.8	5,149	15.8	3.5	3.5%	23.9%
PLX	Oil & Gas	54.4	0.7%	1.5	2,741	0.5	2,920	18.6	3.0	10.9%	16.0%
PVS	Oil & Gas	15.6	0.0%	1.7	303	0.8	1,786	8.7	0.6	18.4%	7.5%
BSR	Oil & Gas	14.6	1.4%	0.8	1,968	0.5	N/A	N/A	N/A	49.8%	23.0%
DHG	Pharmacy	101.8	2.1%	0.5	579	1.3	4,344	23.4	4.8	47.1%	19.5%
DPM	Fertilizer	17.2	0.6%	1.0	292	0.4	1,426	12.0	0.8	20.4%	8.0%
DCM	Fertilizer	10.2	-0.5%	0.6	234	0.0	1,024	9.9	0.8	4.1%	8.7%
VCB	Banking	54.9	0.2%	1.4	8,588	3.1	2,888	19.0	3.5	20.7%	19.6%
BID	Banking	24.2	2.8%	1.6	3,590	3.0	2,030	11.9	1.7	2.3%	15.1%
CTG	Banking	22.8	0.9%	1.5	3,691	5.1	2,103	10.8	1.3	29.9%	12.6%
VPB	Banking	27.6	0.7%	1.2	2,908	2.9	2,663	10.4	2.4	23.5%	26.9%
MBB	Banking	21.4	2.9%	1.2	2,010	6.2	1,933	11.1	1.6	20.0%	15.2%
ACB	Banking	34.5	0.9%	1.1	1,627	5.7	2,568	13.4	2.2	30.0%	17.5%
BMP	Plastic	53.3	0.0%	0.8	190	0.1	5,511	9.7	1.7	74.4%	18.3%
NTP	Plastic	43.4	0.9%	0.5	168	0.0	4,922	8.8	1.8	23.0%	21.7%
MSR	Resources	18.3	-2.1%	1.4	572	0.0	286	64.0	1.2	2.1%	1.8%
HPG	Steel	35.5	-0.3%	0.9	3,278	5.2	3,975	8.9	2.2	39.0%	29.8%
HSG	Steel	10.0	-0.5%	1.3	167	0.7	2,353	4.3	0.7	21.1%	17.8%
VNM	Consumer staples	168.0	1.0%	0.6	10,600	4.1	6,234	26.9	9.4	59.5%	35.8%
SAB	Consumer staples	217.9	0.0%	0.8	6,075	0.7	7,227	30.1	9.6	9.7%	34.8%
MSN	Consumer staples	74.2	-0.9%	1.1	3,398	3.3	3,448	21.5	5.2	28.7%	24.3%
SBT	Consumer staples	15.3	0.7%	0.8	328	0.8	1,050	14.5	1.2	7.3%	8.6%
ACV	Transport	80.7	0.0%	0.8	7,639	0.0	1,883	42.9	6.4	3.6%	15.9%
VJC	Transport	132.0	0.8%	1.1	3,108	2.4	9,463	13.9	6.7	24.5%	67.1%
HVN	Transport	30.4	-0.7%	1.7	1,649	0.2	1,727	17.6	2.5	9.1%	14.6%
GMD	Transport	24.5	2.1%	0.9	306	0.5	5,793	4.2	1.2	20.4%	29.8%
PVT	Transport	15.3	0.0%	0.8	187	0.0	1,670	9.2	1.1	33.7%	12.6%
VCS	Materials	93.9	1.5%	1.0	653	2.5	6,408	14.7	6.2	2.5%	57.9%
VGC	Materials	17.6	-3.3%	0.9	343	1.8	1,354	13.0	1.2	23.4%	10.1%
HT1	Materials	11.1	1.4%	0.7	184	0.0	1,207	9.2	0.8	5.9%	8.7%
CTD	Construction	145.5	2.5%	0.7	495	0.8	20,255	7.2	1.5	41.4%	22.0%
VCG	Construction	15.1	0.0%	1.4	290	0.3	2,887	5.2	1.0	10.8%	20.4%
CII	Construction	27.8	0.4%	0.5	298	0.6	1,208	23.0	1.4	56.1%	6.1%
POW	Electricity	11.0	0.0%	0.6	1,120	0.2	1,026	10.7	1.0	65.6%	9.1%
NT2	Electricity	26.5	0.6%	0.7	332	0.2	2,646	10.0	1.5	21.3%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VRE	37.80	3.56	0.82	1.16MLN
VNM	168.00	1.02	0.82	557460.00
BID	24.15	2.77	0.74	2.91MLN
MBB	21.40	2.88	0.36	6.71MLN
BVH	75.60	1.75	0.30	84450.00

Ticker	Price	% Chg	Index pt	Volume
VHM	106.00	-3.02	-2.94	93750.00
VIC	102.50	-0.49	-0.44	1.07MLN
GAS	81.20	-0.73	-0.38	219390.00
MSN	74.20	-0.93	-0.27	1.01MLN
HPG	35.50	-0.28	-0.07	3.33MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HRC	32.10	7.00	0.02	20.00
PIT	7.96	6.99	0.00	550.00
HOT	31.40	6.98	0.01	40.00
EVG	5.23	6.95	0.00	1.53MLN
TDW	23.15	6.93	0.00	10.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HLG	9.49	-6.96	-0.01	150
CMX	4.85	-6.73	0.00	260
ATG	1.12	-6.67	0.00	349030
MCG	2.71	-6.55	0.00	600
VMD	19.50	-6.47	-0.01	20

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	34.50	0.88	0.25	3.82MLN
SHB	7.80	1.30	0.11	4.38MLN
HUT	5.10	6.25	0.06	1.23MLN
PGS	33.40	4.38	0.05	7210
API	24.70	9.29	0.04	1300

Ticker	Price	% Chg	Index pt	Volume
VGC	17.60	-3.30	-0.07	2.24MLN
INN	49.10	-6.48	-0.03	1500
NDN	12.80	-5.19	-0.03	100200
PVX	1.10	-8.33	-0.02	557595
TTB	23.20	-1.69	-0.01	340200

Top 5 gainers on the HNX

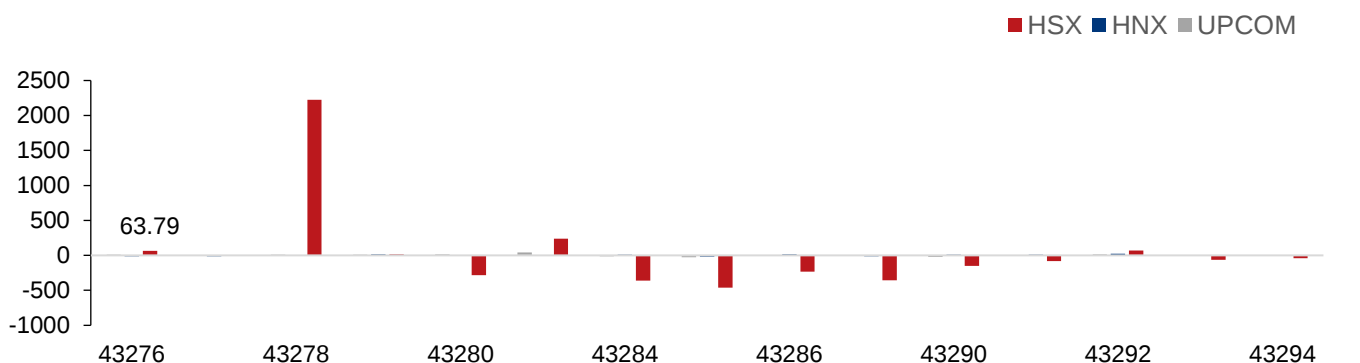
Ticker	Price	% Chg	Index pt	Volume
ACM	0.80	14.29	0.01	639201
PVV	0.90	12.50	0.00	38800
HNH	3.30	10.00	0.00	26200
SSM	9.90	10.00	0.00	200
HGM	40.80	9.97	0.02	1800

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DCS	0.90	-10.00	-0.01	44210
#####	9.10	-9.90	0.00	31100
#####	4.60	-9.80	0.00	10100
#####	9.30	-9.71	-0.01	100
#####	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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