

Tue, July 24, 2018

Vietnam Daily Review

Market adjustment

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/7/2017		•	
Week 23/7-27/7/2018		•	
Month 7/2018		•	

Highlights

- The trading session today had a decrease in index.
- The leaders were MSN (+0.52 points); VCB (+0.46 points); VIC (+0.43 points); ROS (+0.27 points); HNG (+0.25 points)
- The laggards were VHM (-1.12 points); HPG (-1.06 points); VPB (-0.55 points); HDB (-0.38 points); VJC (-0.35 points)
- There are no support pillars for the market; the transaction is excited.
- The trading value of VN-Index in today session reached 3,506.3 billion. The trading range was 12.77 points. The market recorded 108 gainers and 188 decliners.
- By the ending of the session, VN-Index decreased 2.66 points, closing at 934.08 points. However, HNX-Index decreased 0.75 points to 105.55 points.
- Foreign investors today net sold 416.41 billion on HOSE, focusing VRE (50.39 billion), GEX (13.31 billion) và SAB (7.69 billion). However, they net bought 56.45 billion on HNX.

Market outlook

The market shook sharply in the morning session with the influence of VN30. In the afternoon session, the index was still under a strong selling pressure especially in banking group. Ending the trading session, the excitement of yesterday was dampened by the pressure of foreign selling at HPG and investors need to watch closely tomorrow to be able to open positions in the stocks with breakout in price and volume.

Technical analysis

PVS_Increase in demand

(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 **934.08**
Value: 3387.4 bil **-2.66 (-0.28%)**
Foreigners (net): -VND 416.41 bil

HNX-INDEX **105.55**
Value: 598.05 bil **-0.75 (-0.71%)**
Foreigners (net): VND 56.45 bil

UPCOM-INDEX **50.04**
Value 157.3 bil **-0.22 (-0.44%)**
Foreigners (net): VND 8.15 bil

Macro indicators

	Value	% Chg
Crude oil	68.2	0.43%
Gold	1,224	-0.03%
USDVND	23,238	0.11%
EURVND	27,149	-0.33%
JPYVND	20,885	0.18%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	3.8%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VCB	34.30	VRE	50.40
DXG	20.40	GEX	13.30
VNM	19.20	SAB	7.70
GAS	5.80	SSI	6.40
IDI	4.20	DIG	5.50

Source: Bloomberg, BSC Research

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Noticable stocks update

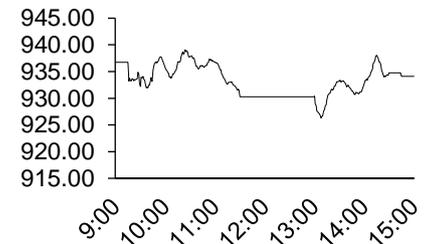
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Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	19.1	35.4	33	42	BUY	Long-term downtrend
PVS	8.8	17.6	15	18	BUY	Mid-term uptrend
VIC	6.8	104.5	100	111	STRONG BUY	BUY signal with increase in liquidity
ACB	6.7	35.2	31	44	STOP BUY	Short-term uptrend
HAG	6.2	7.1	6		BUY	Long-term uptrend
CTG	4.8	23.6	21	25	STOP BUY	Short-term uptrend
MBB	4.7	22.6	19	23	STOP BUY	Short-term uptrend
VPB	4.3	26.8	26	31	STOP SELL	Long-term downtrend
VNM	4.2	169.9	164	182	STOP BUY	Short-term uptrend
VCB	4.2	57.0	50	61	STOP BUY	Mid-term uptrend

Exhibit 1

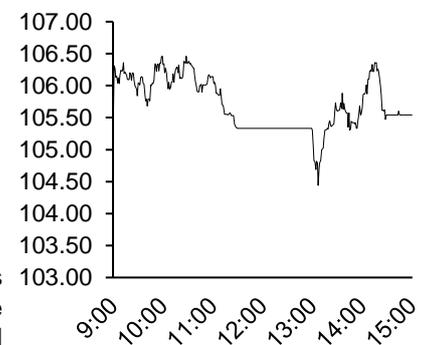
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PVS – Increase in demand

Technical Highlights:

- Current Trend: Short-term uptrend and might test the resistance at 18.3
- MACD trend: Down below zero
- RSI: Average
- Trading volume increased by 68% compared to the average of 20 trading sessions

Comment: After a few consolidated trading session, the buying power into PVS has significantly increased in today's trading session with much higher volume. There are more chances that PVS will reach the resistance at 18.3 and break it, investors should consider opening position above 18.3. If PVS bounces back from the resistance, it can be another correction term but there is high chance of going back up again.



Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1807	941.0	#DIV/0!	#DIV/0!
VN30F1808	924.0	-0.1%	35.0%
VN30F1809	924.9	-0.3%	-6.1%
VN30F1812	925.9	-0.4%	-29.8%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
MSN	81	1.8	1.0
VIC	105	0.5	0.4
ROS	45	3.4	0.4
SBT	16	4.0	0.3
VCB	57	0.7	0.2

Top Laggards VN30

Ticker	Close	± Price	Index pt
HPG	35	-4.2	-3.4
VPB	27	-2.6	-1.8
VJC	138	-1.7	-1.1
STB	11	-3.0	-1.0
PNJ	93	-3.0	-0.6

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	33.6	2.6%	29.0	36.0
Average					2.6%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	22.6	63.8%	20.3	24.0
2	HPG	28/10/2016	25.5	35.4	39.0%	36.4	44.9
3	HCM	18/09/2017	41.9	53.5	27.7%	38.0	48.0
4	GEX	2/4/2018	36.8	32.00	-12.9%	30.0	50.0
Average					29.4%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	16.2	45.9%	10.3	16.1
2	CTI	29/07/2017	29.7	30.0	1.0%	27.6	34.2
3	ACB	2/2/2018	41.5	35.2	-15.2%	38.3	47.0
Average					10.6%		

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	112.4	-1.3%	0.6	1,578	2.5	7,866	14.3	5.0	49.0%	42.1%
PNJ	Retail	93.1	-3.0%	0.9	656	1.5	5,110	18.2	4.7	49.0%	32.8%
BVH	Insurance	74.0	0.4%	1.4	2,255	0.3	2,371	31.2	3.5	24.6%	11.7%
PVI	Insurance	29.1	0.3%	0.8	292	0.3	1,984	14.7	1.0	43.9%	10.3%
VIC	Real Estate	104.5	0.5%	1.1	14,501	6.8	1,510	69.2	9.4	9.9%	15.2%
VRE	Real Estate	41.7	-0.5%	1.1	3,443	1.3	791	52.7	3.0	32.2%	5.7%
NVL	Real Estate	57.0	-0.9%	0.8	2,249	1.2	2,534	22.5	3.7	9.5%	18.7%
REE	Real Estate	33.6	-1.3%	1.1	452	0.8	4,605	7.3	1.3	49.0%	19.2%
DXG	Real Estate	24.1	1.3%	1.4	359	2.9	2,870	8.4	2.0	44.4%	24.6%
SSI	Securities	27.4	-2.7%	1.3	595	3.6	2,621	10.5	1.5	54.8%	14.8%
VCI	Securities	54.0	-1.8%	1.0	380	0.2	4,289	12.6	2.9	41.2%	30.5%
HCM	Securities	53.5	-2.0%	1.3	301	0.9	6,129	8.7	2.4	60.1%	29.3%
FPT	Technology	42.2	0.5%	0.8	1,126	2.1	4,964	8.5	2.2	49.0%	27.7%
FOX	Technology	53.0	0.0%	0.4	521	0.0	3,453	15.3	3.9	0.2%	26.5%
GAS	Oil & Gas	84.8	0.2%	1.5	7,057	1.5	5,792	14.6	3.8	3.4%	27.5%
PLX	Oil & Gas	57.0	-0.3%	1.5	2,872	0.9	2,920	19.5	3.1	10.8%	16.0%
PVS	Oil & Gas	17.6	4.8%	1.7	342	8.8	1,786	9.9	0.7	18.5%	7.5%
BSR	Oil & Gas	14.8	-4.5%	0.8	1,995	0.7	N/A	N/A	N/A	49.5%	23.0%
DHG	Pharmacy	99.0	-1.0%	0.5	563	0.7	4,035	24.5	4.6	47.0%	19.5%
DPM	Fertilizer	17.8	0.0%	1.0	303	0.3	1,444	12.3	0.9	20.4%	8.0%
DCM	Fertilizer	10.2	-1.4%	0.6	235	0.2	1,024	10.0	0.8	4.1%	8.7%
VCB	Banking	57.0	0.7%	1.4	8,916	4.2	3,140	18.2	3.5	20.7%	20.5%
BID	Banking	24.8	0.0%	1.6	3,686	2.8	2,030	12.2	1.8	2.4%	15.1%
CTG	Banking	23.6	-0.2%	1.6	3,812	4.8	2,103	11.2	1.3	30.0%	12.6%
VPB	Banking	26.8	-2.5%	1.2	2,823	4.3	2,663	10.1	2.3	23.5%	26.9%
MBB	Banking	22.6	-1.1%	1.2	2,123	4.7	2,117	10.7	1.7	20.0%	15.2%
ACB	Banking	35.2	-1.4%	1.1	1,660	6.7	2,568	13.7	2.2	30.0%	17.5%
BMP	Plastic	55.2	-0.2%	0.8	196	0.4	5,658	9.8	1.9	74.5%	19.7%
NTP	Plastic	42.7	-1.8%	0.5	166	0.0	4,932	8.7	1.8	23.0%	21.7%
MSR	Resources	19.7	3.1%	1.4	616	0.0	286	68.9	1.2	2.1%	1.8%
HPG	Steel	35.4	-4.2%	0.9	3,269	19.1	3,975	8.9	2.2	38.9%	29.8%
HSG	Steel	11.2	1.4%	1.3	187	1.2	2,353	4.7	0.8	21.1%	17.8%
VNM	Consumer staples	169.9	-0.1%	0.6	10,720	4.2	6,234	27.3	9.6	59.5%	35.8%
SAB	Consumer staples	210.0	-0.2%	0.8	5,855	1.0	7,227	29.1	9.3	9.7%	34.8%
MSN	Consumer staples	80.5	1.8%	1.1	3,686	3.5	3,448	23.3	5.7	28.6%	24.3%
SBT	Consumer staples	15.8	3.9%	0.8	340	2.5	1,050	15.1	1.2	7.2%	8.6%
ACV	Transport	80.4	-0.1%	0.8	7,610	0.2	1,883	42.7	6.4	3.6%	15.9%
VJC	Transport	137.6	-1.7%	1.1	3,240	4.4	9,463	14.5	7.0	24.4%	67.1%
HVN	Transport	31.9	-0.9%	1.7	1,731	0.3	1,727	18.5	2.6	9.2%	14.6%
GMD	Transport	24.6	0.0%	0.9	308	0.2	5,793	4.2	1.2	20.4%	29.8%
PVT	Transport	16.2	-0.6%	0.9	198	0.1	1,670	9.7	1.2	33.8%	12.6%
VCS	Materials	88.6	-0.2%	0.9	616	0.7	5,657	15.7	5.9	2.5%	57.9%
VGC	Materials	18.5	0.5%	0.9	361	1.1	1,354	13.7	1.3	23.8%	10.1%
HT1	Materials	11.8	0.0%	0.7	195	0.1	1,537	7.6	0.9	5.9%	8.7%
CTD	Construction	145.0	-1.4%	0.7	494	0.7	20,255	7.2	1.5	41.9%	22.0%
VCG	Construction	16.6	0.6%	1.4	319	0.5	2,887	5.7	1.1	10.8%	20.4%
CII	Construction	27.5	-0.5%	0.5	295	0.1	1,208	22.8	1.4	56.0%	6.1%
POW	Electricity	12.6	0.0%	0.6	1,283	0.8	1,026	12.3	1.1	65.9%	9.1%
NT2	Electricity	26.3	-2.6%	0.7	329	0.2	2,912	9.0	2.1	21.4%	19.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	80.50	1.77	0.53	1.01MLN
VCB	57.00	0.71	0.46	1.68MLN
VIC	104.50	0.48	0.43	1.49MLN
ROS	44.55	3.36	0.27	741780.00
HNG	16.50	6.45	0.25	3.30MLN

Ticker	Price	% Chg	Index pt	Volume
VHM	106.50	-1.21	-1.12	52950.00
HPG	35.40	-4.19	-1.06	12.25MLN
VPB	26.80	-2.55	-0.55	3.68MLN
HDB	34.00	-3.41	-0.38	1.17MLN
VJC	137.60	-1.71	-0.35	736570.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
QCG	8.92	6.95	0.05	2.94MLN
HAG	7.08	6.95	0.14	20.36MLN
FTM	17.75	6.93	0.02	1.76MLN
HLG	8.66	6.91	0.01	20.00
AGF	4.49	6.90	0.00	2050.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SVT	6.06	-6.91	0.00	10
DTA	6.04	-6.79	0.00	80
TCO	12.40	-6.77	-0.01	520
DTT	13.25	-6.69	0.00	10
HOT	29.30	-6.69	-0.01	120

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	17.60	4.76	0.19	11.64MLN
PGS	35.00	6.06	0.07	110
CEO	13.20	1.54	0.02	973358
HHC	59.50	4.02	0.01	200
VCG	16.60	0.61	0.01	637861

Ticker	Price	% Chg	Index pt	Volume
ACB	35.20	-1.40	-0.42	4.39MLN
PTI	21.60	-9.62	-0.05	100
TTB	22.00	-4.76	-0.04	497043
API	26.00	-6.14	-0.03	800
NTP	42.70	-1.84	-0.03	2041

Top 5 gainers on the HNX

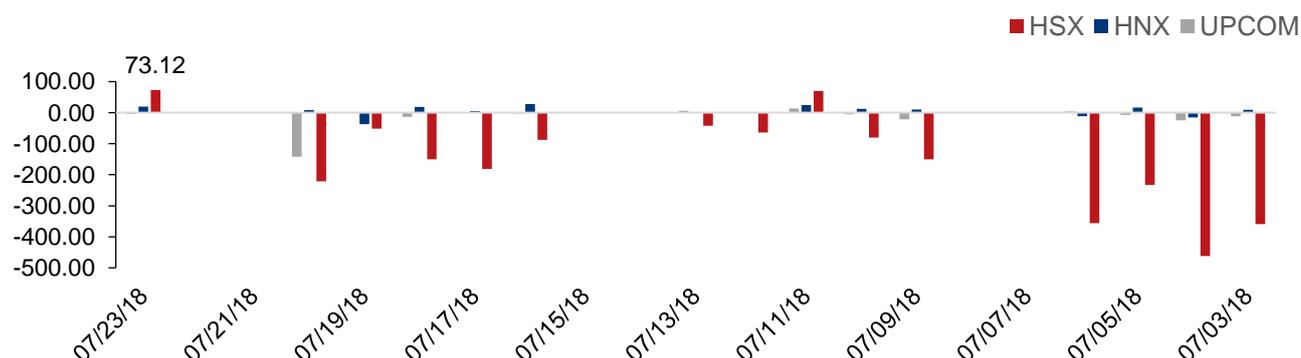
Ticker	Price	% Chg	Index pt	Volume
ECI	14.70	9.70	0.00	100
THB	17.00	9.68	0.01	100
NGC	9.20	9.52	0.00	100
APP	9.30	9.41	0.00	101
D11	12.80	9.40	0.00	400

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.80	-11.11	0.00	21400
ACM	9.10	-9.90	0.00	31100
PRC	4.60	-9.80	0.00	10100
TV3	9.30	-9.71	-0.01	100
PBP	5.80	-9.38	0.00	500

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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