

Thu, July 26, 2018

Vietnam Daily Review

Index increased slightly

BSC's Forecast on the stock market

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

Highlights

- The trading session today had a small increase of index.
- The leaders were VCB (+1.62 points); VIC (+1.35 points); VNM (+0.74 points); NVL (+0.7 points); HPG (+0.68 points)
- The laggards were TCB (-1.06 points); VRE (-0.55 points); VHM (-0.43 points); PLX (-0.37 points); GAS (-0.36 points)
- Market lacks of support; the transaction is excited.
- The trading value of VN-Index in today session reached 3159.8 billion. The trading range was 9.33 points. The market recorded 125 gainers and 155 decliners.
- By the ending of the session, VN-Index increased 2.58 points, closing at 930.16 points. HNX-Index also increased 1 points to 104.58 points.
- Foreign investors today net bought 35.99 billion on HOSE, focusing on VNM (40.91 billion), VCB (35.59 billion) and VJC (20.23 billion). They also net bought 4.2 billion on HNX.

Market outlook

The stock market fluctuated sharply in the morning with the influence of stocks in VN30. Index continued to struggle in the afternoon session. However, due to the strong buying force at the end of the afternoon session, the index gained 2.58 points today. BSC commented that market position is still affected by profit-taking psychology of investors and restructuring portfolio investment of ETFs, investors should continue to monitor and trade carefully.

Technical analysis

HPG_Strong selling from foreign

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

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Tran Thanh Hung
hungtt@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

VN-INDEX **930.16**
Value: 3159.8 bil **2.58 (0.28%)**
Foreigners (net): VND 35.99 bil

HNX-INDEX **104.58**
Value: 506.8 bil **1 (0.97%)**
Foreigners (net): VND 4.2 bil

UPCOM-INDEX **49.83**
Value 104.5 bil **-0.1 (-0.2%)**
Foreigners (net): VND 10.99 bil

Macro indicators

	Value	% Chg
Crude oil	69.3	-0.06%
Gold	1,228	-0.29%
USDVND	23,180	-0.02%
EURVND	27,169	0.07%
JPYVND	20,926	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
DXG	15.20	HPG	67.10
VRE	13.60	VIC	13.40
BID	9.70	VHM	10.50
NVL	9.60	GEX	9.40
HCM	6.90	SAB	5.30

Source: Bloomberg, BSC Research

Market Outlook	Page 1
Technical Analysis	Page 2
Derivatives market	Page 2
Stock recommendation	Page 3
Importance stocks	Page 4
Market Statistics	Page 5

Noticable stocks update

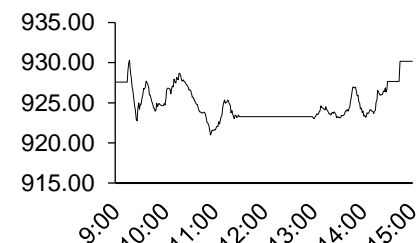
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
ACB	9.5	34.8	31	38	BUY	Short turn uptrend
FLC	6.5	5.8	4	6	BUY	Long turn uptrend
VIC	5.9	106.0	100	111	STOP BUY	Long turn uptrend
HAG	5.7	6.6	6	7	BUY	Long turn uptrend
VCB	5.1	56.7	50	61	BUY	Mid term uptrend
SSI	4.3	27.7	26	29	STOP BUY	Short turn uptrend
VJC	4.4	136.9	131	143	STRONG BUY	Buying signal with liquidity increase
MBB	4.2	22.5	19	24	STOP BUY	Short turn uptrend
VNM	3.8	171.5	164	182	STOP BUY	Short turn uptrend
CTG	3.8	23.0	21	25	STOP BUY	Short turn uptrend

Tran Thanh Hung

hungtt@bsc.com.vn

Exhibit 1

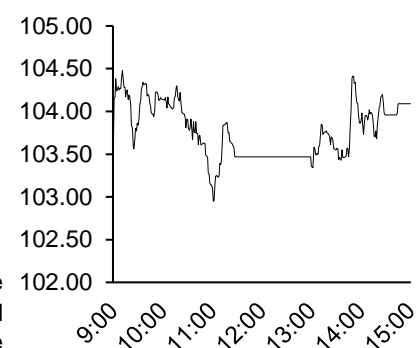
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

HPG – Strong selling from foreign

Technical Highlights:

- Current Trend: Mid-term downtrend
- MACD trend: Below 0
- RSI: Neutral
- Trading volume increased by 50% compared to the average of 20 trading sessions

Comment: HPG rebounded from its bottom at 12/7/2018 but failed to break the trend line and continue to correct. Recent sessions were sold by foreigners but thanks to the good demand from the local market, HPG did not fall deeply and approached the trend line again. Investors should wait for the HPG to break through the trend line tomorrow to escape the downtrend channel and accumulate sideways in the coming time.



Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
45 VN30F1807	0.0	#DIV/0!	#DIV/0!
39.8889 VN30F1808	919.8	1.0%	1.7%
35.511 VN30F1809	917.8	0.6%	-11.5%
36.8092 VN30F1812	917.2	0.5%	-53.4%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
25 HPG	37	2.8	2.2
VIC	106	1.5	1.4
NVL	60	4.2	1.3
8M MBB	23	2.3	1.0
34.5741 VCB	57	2.5	0.9

Top Laggards VN30

Ticker	Close	± Price	Index pt
2 VRE	40	-2.2	-1.3
CII	25	-7.0	-0.6
PNJ	90	-2.2	-0.4
VPB	26	-0.4	-0.3
MWG	110	-0.5	-0.2

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	33.9	3.7%	29.0	36.0
Average					3.7%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	22.5	63.0%	20.3	24.0
2	HPG	28/10/2016	25.5	36.5	43.3%	36.4	44.9
3	HCM	18/09/2017	41.9	52.5	25.3%	38.0	48.0
4	GEX	2/4/2018	36.8	34.00	-7.5%	30.0	50.0
Average					31.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	16.3	46.8%	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	34.8	-16.1%	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	110.0	-0.5%	0.6	1,544	2.1	7,866	14.0	4.9	49.0%	42.1%
PNJ	Retail	90.0	-2.2%	0.9	634	2.2	5,110	17.6	4.6	49.0%	32.8%
BVH	Insurance	74.0	-1.3%	1.4	2,255	0.2	2,371	31.2	3.5	24.6%	11.7%
PVI	Insurance	29.2	0.7%	0.8	293	0.1	1,984	14.7	1.0	43.9%	10.3%
VIC	Real Estate	106.0	1.5%	1.1	14,709	5.9	1,510	70.2	9.6	9.7%	15.2%
VRE	Real Estate	40.1	-2.2%	1.1	3,314	3.2	791	50.7	2.9	32.1%	5.7%
NVL	Real Estate	60.1	4.2%	0.8	2,371	1.5	2,534	23.7	3.9	9.5%	18.7%
REE	Real Estate	33.9	0.9%	1.1	457	0.5	4,605	7.4	1.3	49.0%	19.2%
DXG	Real Estate	25.0	3.7%	1.4	372	2.9	2,870	8.7	2.1	44.9%	24.6%
SSI	Securities	27.7	4.5%	1.3	602	4.3	2,621	10.6	1.6	54.8%	14.8%
VCI	Securities	52.6	-1.1%	1.0	370	0.0	4,289	12.3	2.8	41.1%	30.5%
HCM	Securities	52.5	4.8%	1.3	296	0.7	6,129	8.6	2.3	60.3%	29.3%
FPT	Technology	42.6	0.4%	0.8	1,135	1.3	4,964	8.6	2.2	49.0%	27.7%
FOX	Technology	52.0	0.0%	0.4	511	0.0	3,453	15.1	3.9	0.2%	26.5%
GAS	Oil & Gas	83.1	-0.7%	1.5	6,915	1.2	5,792	14.3	3.7	3.5%	27.5%
PLX	Oil & Gas	56.0	-1.6%	1.5	2,821	1.0	2,920	19.2	3.0	10.9%	16.0%
PVS	Oil & Gas	16.8	-3.4%	1.7	326	3.4	1,786	9.4	0.7	18.8%	7.5%
BSR	Oil & Gas	14.7	0.7%	0.8	1,982	0.1	N/A	N/A	N/A	48.9%	23.0%
DHG	Pharmacy	99.2	0.2%	0.5	564	0.4	4,035	24.6	4.4	46.9%	18.4%
DPM	Fertilizer	18.0	-0.8%	1.0	305	1.0	1,444	12.4	0.9	20.5%	8.0%
DCM	Fertilizer	10.3	0.5%	0.6	237	0.1	1,024	10.1	0.9	4.1%	8.7%
VCB	Banking	56.7	2.5%	1.4	8,869	5.1	3,140	18.1	3.5	20.7%	20.5%
BID	Banking	24.1	2.1%	1.6	3,582	2.4	2,030	11.9	1.7	2.4%	15.1%
CTG	Banking	23.0	0.9%	1.6	3,723	3.8	2,103	10.9	1.3	30.0%	12.6%
VPB	Banking	26.2	-0.4%	1.2	2,760	3.0	2,663	9.8	2.3	23.5%	26.9%
MBB	Banking	22.5	2.3%	1.2	2,113	4.2	2,117	10.6	1.7	20.0%	15.2%
ACB	Banking	34.8	2.4%	1.1	1,641	9.5	3,320	10.5	2.2	30.0%	17.5%
BMP	Plastic	55.1	0.5%	0.8	196	0.2	5,658	9.7	1.9	74.7%	19.7%
NTP	Plastic	42.6	0.7%	0.5	165	0.0	4,932	8.6	1.8	23.0%	21.7%
MSR	Resources	19.4	0.5%	1.4	607	0.0	286	67.8	1.2	2.1%	1.8%
HPG	Steel	36.5	2.8%	0.9	3,371	12.8	3,975	9.2	2.3	39.0%	29.8%
HSG	Steel	10.8	-0.9%	1.3	181	0.8	2,353	4.6	0.8	21.0%	17.8%
VNM	Consumer staples	171.5	0.9%	0.6	10,821	3.8	6,234	27.5	9.6	59.4%	35.8%
SAB	Consumer staples	207.0	0.0%	0.8	5,772	1.0	7,227	28.6	9.2	9.7%	34.8%
MSN	Consumer staples	81.0	0.0%	1.1	3,709	1.5	5,370	15.1	5.7	28.7%	24.3%
SBT	Consumer staples	16.2	0.0%	0.8	349	1.8	1,050	15.4	1.3	7.2%	8.6%
ACV	Transport	80.5	0.2%	0.8	7,620	0.0	1,883	42.8	6.4	3.6%	15.9%
VJC	Transport	136.9	0.7%	1.1	3,224	4.4	9,463	14.5	7.0	24.3%	67.1%
HVN	Transport	32.2	0.0%	1.7	1,747	0.4	1,727	18.6	2.6	9.2%	14.6%
GMD	Transport	24.0	0.0%	0.9	301	0.2	5,793	4.1	1.2	20.4%	29.8%
PVT	Transport	16.3	0.6%	0.9	199	0.1	1,670	9.8	1.2	33.8%	12.6%
VCS	Materials	88.5	1.5%	0.9	616	0.5	5,657	15.6	5.9	2.5%	57.9%
VGC	Materials	17.6	0.0%	0.9	343	0.7	1,354	13.0	1.2	24.2%	10.1%
HT1	Materials	12.1	-1.6%	0.7	201	0.1	1,537	7.9	0.9	5.9%	8.7%
CTD	Construction	145.1	-1.6%	0.7	494	0.4	20,255	7.2	1.5	42.0%	22.0%
VCG	Construction	17.9	9.8%	1.4	344	0.4	2,887	6.2	1.2	10.8%	20.4%
CII	Construction	24.7	-7.0%	0.5	262	1.5	1,208	20.4	1.2	55.9%	6.1%
POW	Electricity	12.7	0.8%	0.6	1,293	0.3	1,026	12.4	1.1	66.2%	9.1%
NT2	Electricity	26.4	0.8%	0.7	330	0.3	2,912	9.1	2.1	21.4%	19.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	56.70	2.53	1.62	2.11MLN
VIC	106.00	1.53	1.36	1.30MLN
VNM	171.50	0.94	0.75	519640.00
NVL	60.10	4.16	0.70	590450.00
HPG	36.50	2.82	0.68	8.22MLN

Ticker	Price	% Chg	Index pt	Volume
TCB	25.80	-3.55	-1.07	645430.00
VRE	40.10	-2.20	-0.55	1.82MLN
VHM	106.00	-0.47	-0.43	205970.00
PLX	56.00	-1.58	-0.37	407460.00
GAS	83.10	-0.72	-0.37	318080.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NAV	4.59	6.99	0.00	110.00
TNI	9.73	6.92	0.01	2.07MLN
PIT	7.91	6.89	0.00	30.00
HRC	34.20	6.88	0.02	1760.00
HOT	30.45	6.84	0.01	10.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KAC	14.65	-6.98	-0.01	30
CII	24.65	-6.98	-0.17	1.42MLN
YEG	233.90	-6.96	-0.15	590
CMT	9.63	-6.96	0.00	670
SHA	6.62	-6.89	0.00	82890

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	34.80	2.35	0.67	6.33MLN
VCG	17.90	9.82	0.19	512980
SHB	8.00	1.27	0.11	5.33MLN
PGS	35.90	2.57	0.03	526
PTI	21.00	6.60	0.03	760

Ticker	Price	% Chg	Index pt	Volume
PVS	16.80	-3.45	-0.15	4.53MLN
API	22.50	-8.91	-0.04	200
NVB	6.70	-1.47	-0.03	400201
CEO	12.30	-2.38	-0.03	944619
BVS	17.00	-3.95	-0.03	21600

Top 5 gainers on the HNX

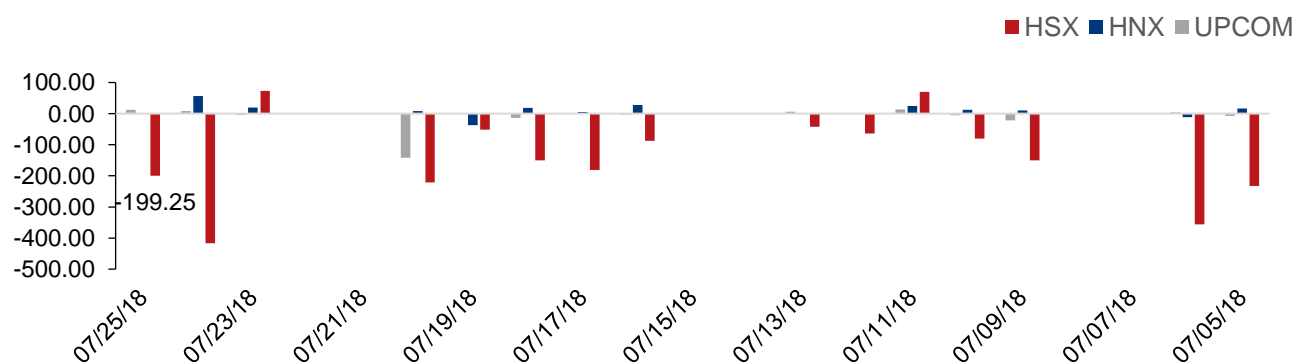
Ticker	Price	% Chg	Index pt	Volume
VTB	15.40	10.00	0.00	300
TV3	48.50	9.98	0.01	4700
VCG	17.90	9.82	0.19	512980
NGC	10.10	9.78	0.00	100
THB	17.00	9.68	0.01	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PGT	3.60	-10.00	0.00	254
DAE	9.10	-9.90	0.00	31100
CAN	4.60	-9.80	0.00	10100
SDU	9.30	-9.71	-0.01	100
VE4	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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: BSCV <GO>

