



Tue, August 14, 2018

Vietnam Daily Review

Market is supported

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/8/2017		•	
Week 13/8-17/8/2018		•	
Month 7/2018		•	

Highlights

- The market fluctuated in the morning session and recovered in the afternoon session.
- The leaders were MSN (+0.94 points); VNM (+0.9 points); VIC (+0.49 points); MWG (+0.35 points); NVL (+0.25 points)
- The laggards were VCB (-1.12 points); GAS (-1.07 points); BID (-0.53 points); CTG (-0.52 points); PLX (-0.36 points)
- Cash flow focused on retail service stocks and construction and materials stocks.
- The trading value of VN-Index in today session reached 3613.8 billion. The trading range was 6.95 points. The market recorded 144 gainers and 150 decliners.
- By the ending of the session, VN-Index increased 0.23 points, closing at 978.27 points. However, HNX-Index decreased 0.68 points to 109.79 points.
- Foreign investors today net bought 7.8 billion on HOSE, focusing on VJC (63.94 billion), CTD (40.75 billion) and DXG (34.02 billion). They also net bought 3.17 billion on HNX.

Market outlook

Market indexes continued to fluctuate in narrow range today. The psychology of taking profit in oil and banking stocks from investors who participated in the bottom of the market as well as the psychology of cutting loss from investors who participated in the period of May and June made the market shake with slight liquidity decrease. The market was supported and recovered in the afternoon due to strong support from domestic investors and the support of foreign investors as they turned back to net buy although they continued to be net sell VNM and VIC. BSC commented that the market is in a cumulative position and short-term support and will continue to test 980 points psychology level in the next session, investors should consider opening positions with retail service and construction and materials stocks which have received large cash inflow.

Technical analysis

PNJ – Surpassed SMA200

(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 **978.27**
Value: 3613.83 bil **0.23 (0.02%)**
Foreigners (net): VND 7.8 bil

HNX-INDEX **109.79**
Value: 509.77 bil **-0.67 (-0.61%)**
Foreigners (net): VND 3.17 bil

UPCOM-INDEX **51.69**
Value 353.2 bil **0.07 (0.14%)**
Foreigners (net): VND 16.68 bil

Macro indicators

	Value	% Chg
Crude oil	67.8	0.95%
Gold	1,195	0.12%
USDVND	23,315	0.00%
EURVND	26,537	0.26%
JPYVND	21,001	-0.20%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.4%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VJC	63.90	VNM	42.00
CTD	40.70	VIC	39.10
DXG	34.00	VHM	28.70
MSN	25.70	VRE	16.30
HPG	21.50	GAS	11.20

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

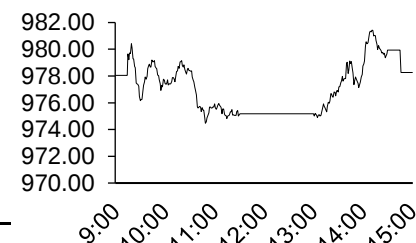
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VPB	11.6	27.2	26	28	BUY	Short term uptrend
HPG	8.9	38.5	36	41	STOP BUY	Mid term uptrend
VNM	6.9	158.1	152	182	STOP SELL	Long term downtrend
MBB	6.6	23.9	22	24	BUY	Mid term uptrend
CTG	6.1	25.3	23	26	BUY	Mid term uptrend
GEX	5.6	36.3	30	36	BUY	Long term uptrend
ACB	5.5	37.5	31	40	STOP BUY	Mid term uptrend
VJC	5.4	154.4	131	158	BUY	Long term uptrend
MWG	5.3	117.7	110	125	BUY	Long term uptrend
VIC	5.2	103.3	100	113	STOP SELL	Short term downtrend

Tran Thanh Hung

hungtt@bsc.com.vn

Exhibit 1

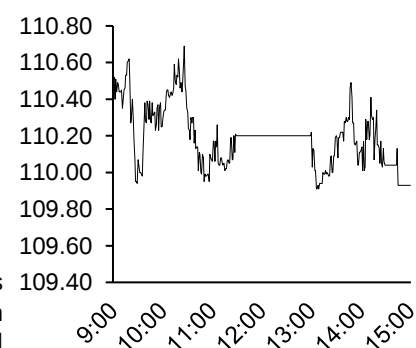
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PNJ – Surpassed SMA200

Technical Highlights:

- Current Trend: Short-term rebound
- MACD trend: Above 0 line
- RSI: Uptrend
- Trading volume increased 128% compared to the average of 20 trading sessions

Comment: PNJ surpassed SMA200 in today session with high volume of support. This is a very positive signal for the medium and long term trend after the stock breaks down below 80. However, the strong resistance zone 106-110 is SMA150 and the gap appeared since the beginning of the downtrend. PNJ needs to accumulate at 106 and fill this gap before creating a new trend.

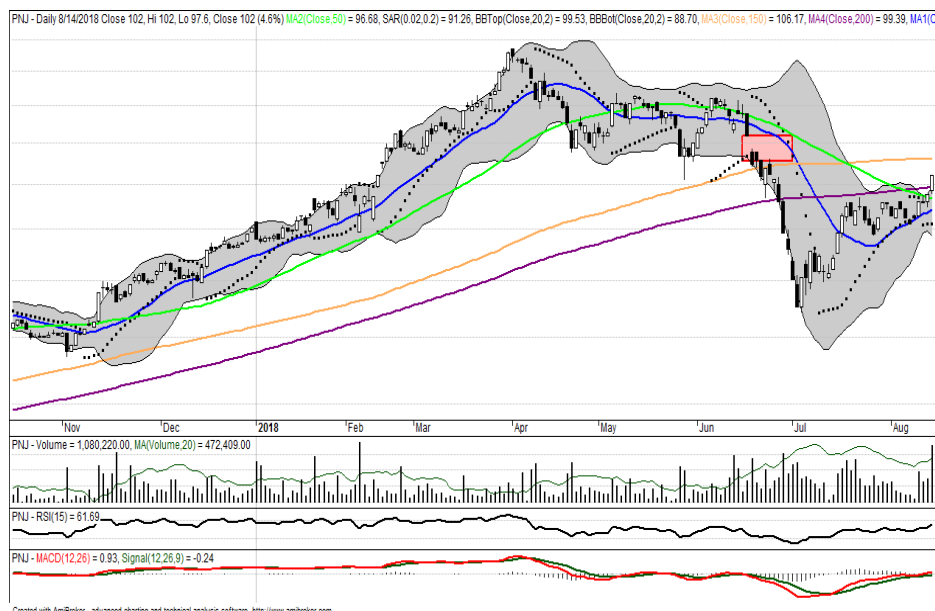


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1808	959.3	0.7%	-2.8%
VN30F1809	958.8	0.8%	90.9%
VN30F1812	958.5	0.9%	71.2%
VN30F1903	958.5	0.7%	-28.8%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
MSN	94	2.9	1.9
MWG	118	3.1	1.3
VNM	158	1.3	1.1
PNJ	102	4.6	0.9
FPT	44	2.0	0.7

Top Laggards VN30

Ticker	Close	± Price	Index pt
MBB	24	-2.1	-1.0
VCB	63	-1.6	-0.6
STB	12	-1.7	-0.6
GAS	101	-1.8	-0.3
CTG	25	-1.8	-0.3

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	35.0	7.0%	30.1	37.6
2	PLX	31/7/2018	60.50	65.6	8.4%	55.7	69.6
3	TCM	7/8/2018	19.55	19.8	1.0%	18.0	22.5
Average					5.5%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	23.9	72.8%	20.3	24.0
2	HPG	28/10/2016	25.5	38.5	51.2%	36.4	44.9
3	HCM	18/09/2017	41.9	59.2	41.3%	38.0	48.0
4	GEX	2/4/2018	36.8	36.25	-1.4%	30.0	50.0
Average					41.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	17.6	58.6%	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	37.5	-9.6%	38.3	47.0
Average					16.6%		

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	117.7	3.1%	0.6	1,652	5.3	8,472	13.9	5.1	49.0%	43.9%
PNJ	Retail	102.0	4.6%	0.9	719	4.7	5,110	20.0	3.4	49.0%	34.4%
BVH	Insurance	82.7	-0.4%	1.5	2,520	0.2	1,816	45.5	3.8	24.7%	8.5%
PVI	Insurance	29.7	-0.3%	0.7	298	0.0	1,984	15.0	1.0	43.9%	10.3%
VIC	Real Estate	103.3	0.5%	1.0	14,335	5.2	1,255	82.3	7.3	7.7%	10.8%
VRE	Real Estate	40.4	0.5%	1.1	3,339	2.3	791	51.1	2.9	31.7%	5.7%
NVL	Real Estate	65.4	1.4%	0.8	2,580	1.5	2,534	25.8	4.3	9.3%	18.7%
REE	Real Estate	35.0	2.8%	1.0	472	1.3	5,319	6.6	1.3	49.0%	20.9%
DXG	Real Estate	28.0	-1.4%	1.5	417	4.4	2,870	9.8	2.3	45.3%	26.2%
SSI	Securities	31.0	-1.6%	1.3	674	4.7	2,585	12.0	1.7	55.6%	14.4%
VCI	Securities	62.0	5.1%	1.0	437	0.3	4,289	14.5	3.3	41.3%	30.5%
HCM	Securities	59.2	-2.1%	1.3	333	0.9	6,129	9.7	2.6	61.0%	29.3%
FPT	Technology	44.3	2.0%	0.8	1,182	3.1	5,094	8.7	2.3	49.0%	28.6%
FOX	Technology	51.0	-0.8%	0.4	501	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	101.2	-1.7%	1.6	8,421	1.8	5,792	17.5	4.5	3.5%	27.5%
PLX	Oil & Gas	65.6	-1.4%	1.5	3,305	1.8	3,240	20.2	4.1	10.9%	18.3%
PVS	Oil & Gas	21.0	0.5%	1.8	408	4.6	1,248	16.8	0.9	18.7%	5.3%
BSR	Oil & Gas	17.7	-1.1%	0.8	2,386	1.8	N/A	N/A	N/A	46.1%	23.0%
DHG	Pharmacy	105.6	-1.3%	0.4	600	0.6	4,035	26.2	4.7	46.4%	18.4%
DPM	Fertilizer	18.2	3.1%	1.0	309	0.5	1,444	12.6	0.9	20.1%	8.0%
DCM	Fertilizer	11.4	0.9%	0.7	262	0.2	791	14.4	0.9	4.0%	8.7%
VCB	Banking	62.8	-1.6%	1.4	9,823	3.5	3,140	20.0	3.9	20.8%	20.5%
BID	Banking	30.0	-1.6%	1.7	4,459	2.9	2,344	12.8	2.1	2.5%	16.8%
CTG	Banking	25.3	-1.7%	1.6	4,096	6.1	2,085	12.1	1.4	30.0%	12.2%
VPB	Banking	27.2	0.2%	1.2	2,866	11.6	2,663	10.2	2.4	23.5%	26.9%
MBB	Banking	23.9	-2.1%	1.2	2,240	6.6	2,113	11.3	1.7	20.0%	16.3%
ACB	Banking	37.5	-1.6%	1.1	1,768	5.5	3,320	11.3	2.4	30.0%	17.5%
BMP	Plastic	53.7	2.3%	0.8	191	0.5	5,658	9.5	1.8	75.0%	19.7%
NTP	Plastic	44.8	-0.4%	0.5	174	0.0	4,932	9.1	1.9	23.0%	21.7%
MSR	Resources	26.9	4.3%	1.2	841	0.1	286	94.1	1.7	2.1%	1.8%
HPG	Steel	38.5	0.5%	0.9	3,555	8.9	4,210	9.1	2.2	38.6%	30.1%
HSG	Steel	10.9	-1.8%	1.3	182	1.9	1,861	5.8	0.8	20.6%	14.0%
VNM	Consumer staples	158.1	1.3%	0.6	9,976	6.9	6,078	26.0	8.8	59.2%	34.9%
SAB	Consumer staples	210.0	0.0%	0.8	5,855	0.3	6,995	30.0	8.6	9.7%	31.2%
MSN	Consumer staples	93.5	2.9%	1.2	4,282	2.4	5,370	17.4	5.8	28.8%	32.2%
SBT	Consumer staples	16.5	1.9%	0.8	355	1.9	1,053	15.7	1.3	7.2%	11.1%
ACV	Transport	87.9	-0.8%	0.8	8,320	0.2	1,883	46.7	7.0	3.6%	15.9%
VJC	Transport	154.4	0.3%	1.1	3,636	5.4	9,463	16.3	7.9	24.4%	67.1%
HVN	Transport	39.6	7.3%	1.7	2,152	3.1	1,727	22.9	3.2	9.2%	14.6%
GMD	Transport	26.1	0.8%	0.9	327	0.9	6,223	4.2	1.3	20.4%	30.1%
PVT	Transport	17.6	-0.3%	0.9	215	0.1	2,189	8.0	1.3	33.9%	12.6%
VCS	Materials	83.8	0.6%	0.9	583	0.4	5,657	14.8	5.6	2.5%	57.9%
VGC	Materials	17.5	5.4%	0.9	341	1.4	1,354	12.9	1.2	24.3%	10.1%
HT1	Materials	12.2	3.0%	0.6	202	0.2	1,537	7.9	0.9	5.8%	8.7%
CTD	Construction	158.0	1.3%	0.7	538	3.1	20,360	7.8	1.6	42.0%	22.5%
VCG	Construction	18.2	2.2%	1.3	350	1.3	2,716	6.7	1.2	10.8%	20.4%
CII	Construction	26.4	0.8%	0.5	281	1.4	(61)	N/A	1.3	56.0%	6.1%
POW	Electricity	13.4	-2.2%	0.6	1,364	0.6	1,026	13.1	1.2	67.0%	9.1%
NT2	Electricity	26.6	-0.4%	0.7	332	0.1	2,912	9.1	2.1	21.6%	19.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	93.50	2.86	0.94	597970.00
VNM	158.10	1.28	0.91	995480.00
VIC	103.30	0.49	0.50	1.17MLN
MWG	117.70	3.06	0.35	1.03MLN
NVL	65.40	1.40	0.26	525870.00

Ticker	Price	% Chg	Index pt	Volume
VCB	62.80	-1.57	-1.12	1.27MLN
GAS	101.20	-1.75	-1.07	399060.00
BID	30.00	-1.64	-0.53	2.19MLN
CTG	25.30	-1.75	-0.52	5.46MLN
PLX	65.60	-1.35	-0.36	628640.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIX	35.20	6.99	0.02	10.00
EVG	4.75	6.98	0.00	305490.00
TMT	6.60	6.97	0.01	83370.00
TGG	27.00	6.93	0.01	506980.00
MCP	23.95	6.92	0.01	100.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TDW	22.70	-6.97	-0.01	40
CTF	21.40	-6.96	-0.01	40
HLG	9.10	-6.95	-0.01	120
SGT	5.01	-6.88	-0.01	1460
TCO	13.00	-6.81	-0.01	40

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VGC	17.50	5.42	0.19	1.89MLN
NVB	7.60	5.56	0.12	1.94MLN
CEO	13.10	3.97	0.05	843700
HUT	5.30	3.92	0.04	1.71MLN
VCG	18.20	2.25	0.03	1.72MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	37.50	-1.57	-0.66	3.33MLN
SHB	8.60	-2.27	-0.21	6.32MLN
PHP	10.50	-8.70	-0.03	2700
IVS	12.80	-9.86	-0.03	4300
API	27.10	-5.90	-0.02	700

Top 5 gainers on the HNX

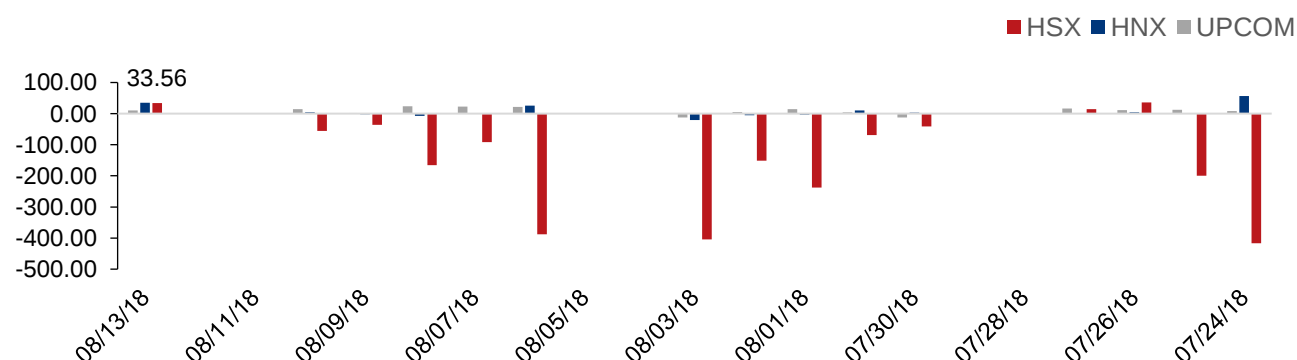
Ticker	Price	% Chg	Index pt	Volume
ACM	0.90	12.50	0.01	134200
B82	0.90	12.50	0.00	100
CTT	11.10	9.90	0.00	100
CMC	5.60	9.80	0.00	100
V12	12.80	9.40	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CPC	36.00	-10.00	-0.01	100
IVS	9.10	-9.90	0.00	31100
MBG	4.60	-9.80	0.00	10100
BTW	9.30	-9.71	-0.01	100
VE1	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>

