BSC

Thu, August 16, 2018

Vietnam Daily Review

Market recovery

Overview

BSC's Forecast on the stock market

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

Highlights

• The market fluctuated, decreased strongly in the morning session and recovered in the afternoon session.
• The leaders were CTG (+1.1 points); BID (+0.74 points); PLX (+0.72 points); MWG (+0.29 points); BVH (+0.28 points)
• The laggards were MSN (-0.54 points); GAS (-0.29 points); BHN (-0.16 points); ROS (-0.15 points); FPT (-0.15 points)
• Cash flow focused on commercial stocks and banking stocks.
• The trading value of VN-Index in today session reached 3761.7 billion. The trading range was 17.19 points. The market recorded 133 gainers and 128 decliners.
• By the ending of the session, VN-Index increased 2.91 points, closing at 964.28 points. However, HNX-Index decreased 0.1 points to 107.92 points.
• Foreign investors today net sold 321.72 billion on HOSE, focusing on VIC (73.46 billion), VNM (61.9 billion) and SSI (39.94 billion). They also net sold 5.03 billion on HNX.

Market outlook

Investor psychology improved today as supportive news from the rise in confidence and the appearance of large cash inflow after over sell-off in yesterday session and strong buying force from the domestic investors, especially banking stocks, helped the market recover and increased slightly with liquidity slightly lower than yesterday. Foreign investors continued to be net sell in both VIC and VNM. BSC commented that the market is in a short-term recovery, investors should monitor market news and macro-economic news and limit trading.

Technical analysis

PVD – Complete cycle

(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 **964.28**
Value: 3761.78 bil 2.91 (0.3%)
Foreigners (net): -VND 321.72 bil

HNX-INDEX **107.92**
Value: 662.19 bil -0.1 (-0.09%)
Foreigners (net): -VND 5.03 bil

UPCOM-INDEX **51.38**
Value 239.3 bil 0 (0%)
Foreigners (net): VND 25 bil

Macro indicators

	Value	% Chg
Crude oil	65.0	-0.08%
Gold	1,180	0.44%
USDVND	23,315	0.01%
EURVND	26,467	0.28%
JPYVND	21,011	-0.18%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.5%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
PLX	25.60	VIC	73.40
SBT	20.80	VNM	61.90
VCI	7.50	SSI	39.90
VHC	2.90	NVL	33.10
PVT	1.30	GAS	20.40

Source: Bloomberg, BSC Research

Noticable stocks update

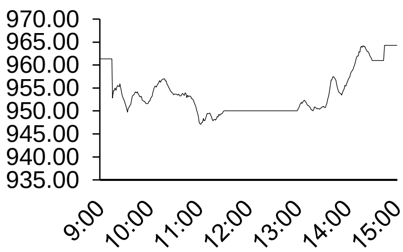
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	11.3	37.5	36	39	MUA	Short term uptrend
CTG	12.3	26.2	23	27	MUA	Mid term uptrend
ACB	10.6	36.8	31	38	MUA	Short term uptrend
VCB	8.9	60.6	55	64	MUA	Mid term uptrend
MBB	7.6	23.7	22	25	MUA	Mid term uptrend
BID	6.3	30.0	23	31	MUA	Mid term uptrend
SSI	4.8	29.8	26	32	MUA	Mid term uptrend
MWG	4.1	118.9	110	125	MUA	Long term uptrend
PVD	3.5	14.8	13	17	MUA	Mid term uptrend
DXG	3.3	27.2	25	29	MUA	Short term uptrend

Tran Thanh Hung

hungtt@bsc.com.vn

Exhibit 1

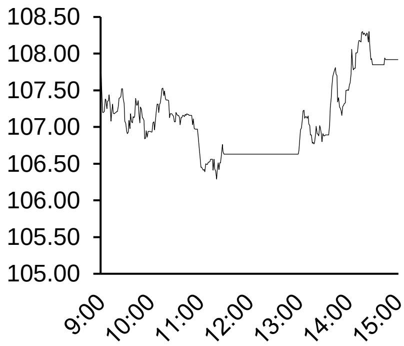
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PVD – Complete cycle

Technical Highlights:
- Current Trend: Short-term rebound
- MACD trend: Above 0 line
- RSI: Uptrend
- Trading volume increased 58% compared to the average of 20 trading sessions

Comment: PVD ended its cycle with a short-term rally with a 33% high from peak to bottom. The price increase in the past two weeks is quite normal after a fairly long period of correction similar to the period August 2017. This stock needs to accumulate from 6 to 8 weeks in a narrow range with low trading volume in order to confirm the new cycle in the coming time.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1808	947.0	0.0%	-20.2%
VN30F1809	945.9	0.1%	484.4%
VN30F1812	945.0	0.0%	101.3%
VN30F1903	947.5	-0.2%	-4.1%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
MWG	119	2.5	1.0
MBB	24	1.7	0.8
CTG	26	3.8	0.6
PNJ	101	2.0	0.4
PLX	65	2.9	0.4

Top Laggards VN30

Ticker	Close	± Price (	Index pt
MSN	90	-1.6	-1.1
FPT	43	-1.8	-0.7
ROS	42	-2.1	-0.2
DHG	102	-1.5	-0.1
SSI	30	-0.7	-0.1

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	34.9	6.7%	30.1	37.6
2	PLX	31/7/2018	60.50	64.6	6.8%	55.7	69.6
3	TCM	7/8/2018	19.55	19.8	1.0%	18.0	22.5
Average					**4.8%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	23.7	71.7%	34.4	37.1
2	HPG	28/10/2016	25.5	37.5	47.2%	24.2	43.5
3	HCM	18/09/2017	41.9	57.0	36.0%	39.8	60.0
4	GEX	2/4/2018	29.4	28.50	-3.1%	27.9	40.0
Average					**38.0%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	17.6	58.6%	17.0	22.7
2	CTI	29/07/2017	29.7	31.4	5.7%	31.2	36.3
3	ACB	2/2/2018	37.3	36.8	-1.3%	35.4	45.0
Average					**21.0%**		

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	118.9	2.5%	0.6	1,669	4.1	8,472	14.0	5.1	49.0%	43.9%
PNJ	Retail	101.0	2.0%	0.9	712	2.1	5,110	19.8	3.3	49.0%	34.4%
BVH	Insurance	81.9	1.6%	1.5	2,496	0.3	1,816	45.1	3.8	24.7%	8.5%
PVI	Insurance	29.0	-1.7%	0.7	291	0.1	1,984	14.6	1.0	43.9%	10.3%
VIC	Real Estate	102.1	0.2%	1.0	14,168	5.4	1,255	81.4	7.2	7.7%	10.8%
VRE	Real Estate	40.0	0.5%	1.1	3,306	2.3	791	50.6	2.9	31.7%	5.7%
NVL	Real Estate	65.2	0.0%	0.8	2,572	2.3	2,534	25.7	4.2	9.3%	18.7%
REE	Real Estate	34.9	1.3%	1.0	470	0.8	5,319	6.6	1.3	49.0%	20.9%
DXG	Real Estate	27.2	0.4%	1.5	405	3.3	2,870	9.5	2.2	45.3%	26.2%
SSI	Securities	29.8	-0.7%	1.3	648	4.8	2,585	11.5	1.6	55.6%	14.4%
VCI	Securities	59.1	0.2%	1.0	416	0.6	4,289	13.8	3.2	41.3%	30.5%
HCM	Securities	57.0	0.2%	1.3	321	1.2	6,129	9.3	2.5	61.0%	29.3%
FPT	Technology	43.0	0.5%	0.8	1,147	2.6	5,094	8.4	2.2	49.0%	28.6%
FOX	Technology	51.0	0.0%	0.4	501	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	94.5	-0.5%	1.6	7,864	3.7	5,792	16.3	4.2	3.5%	27.5%
PLX	Oil & Gas	64.6	2.9%	1.5	3,255	3.9	3,240	19.9	4.0	10.9%	18.3%
PVS	Oil & Gas	19.3	2.1%	1.8	375	6.7	1,248	15.5	0.8	18.7%	5.3%
BSR	Oil & Gas	16.8	-1.8%	0.8	2,265	1.9	N/A	N/A	N/A	46.1%	23.0%
DHG	Pharmacy	102.0	-1.4%	0.4	580	0.3	4,035	25.3	4.6	46.4%	18.4%
DPM	Fertilizer	18.1	1.4%	1.0	308	0.3	1,444	12.5	0.9	20.1%	8.0%
DCM	Fertilizer	11.1	0.0%	0.7	255	0.2	791	14.0	0.9	4.0%	6.6%
VCB	Banking	60.6	0.0%	1.4	9,479	8.9	3,140	19.3	3.7	20.8%	20.5%
BID	Banking	30.0	2.4%	1.7	4,459	6.3	2,344	12.8	2.1	2.5%	16.8%
CTG	Banking	26.2	3.8%	1.6	4,233	12.3	2,085	12.5	1.4	30.0%	12.2%
VPB	Banking	26.5	0.0%	1.2	2,792	5.1	2,663	10.0	2.3	23.5%	26.9%
MBB	Banking	23.7	1.7%	1.2	2,226	7.6	2,113	11.2	1.7	20.0%	16.3%
ACB	Banking	36.8	-0.5%	1.1	1,735	10.6	3,320	11.1	2.3	30.0%	17.5%
BMP	Plastic	53.5	-0.9%	0.8	190	0.1	5,658	9.5	1.8	75.0%	19.7%
NTP	Plastic	44.0	0.9%	0.5	171	0.0	4,932	8.9	1.8	23.0%	21.7%
MSR	Resources	26.5	1.9%	1.2	829	0.1	286	92.7	1.7	2.1%	1.8%
HPG	Steel	37.5	0.0%	0.9	3,463	11.3	4,210	8.9	2.2	38.6%	30.1%
HSG	Steel	10.7	0.5%	1.3	179	0.9	1,861	5.8	0.8	20.6%	14.0%
VNM	Consumer staples	158.6	0.1%	0.6	10,007	7.1	6,078	26.1	8.8	59.2%	34.9%
SAB	Consumer staples	212.0	0.5%	0.8	5,911	0.5	6,995	30.3	8.7	9.7%	31.2%
MSN	Consumer staples	90.0	-1.6%	1.2	4,121	2.0	5,370	16.8	5.6	28.8%	32.2%
SBT	Consumer staples	17.6	3.5%	0.8	379	3.3	1,053	16.7	1.4	7.2%	11.1%
ACV	Transport	87.0	0.0%	0.8	8,235	0.0	1,883	46.2	6.9	3.6%	15.9%
VJC	Transport	148.9	-0.1%	1.1	3,506	5.0	9,463	15.7	7.6	24.4%	67.1%
HVN	Transport	39.3	1.8%	1.7	2,135	1.6	1,727	22.8	3.2	9.2%	14.6%
GMD	Transport	25.7	2.4%	0.9	322	0.5	6,223	4.1	1.2	20.4%	30.1%
PVT	Transport	17.6	-0.3%	0.9	215	0.2	2,189	8.0	1.3	33.9%	17.4%
VCS	Materials	83.7	0.2%	0.9	582	0.3	5,657	14.8	5.6	2.5%	57.9%
VGC	Materials	16.9	-1.2%	0.9	329	0.5	1,354	12.5	1.2	24.3%	10.1%
HT1	Materials	11.9	-0.4%	0.6	197	0.0	1,537	7.7	0.9	5.8%	8.7%
CTD	Construction	153.5	0.3%	0.7	522	0.7	20,360	7.5	1.6	42.0%	22.5%
VCG	Construction	17.4	-1.1%	1.3	334	0.7	2,716	6.4	1.2	10.8%	20.4%
CII	Construction	26.3	0.0%	0.5	280	0.3	(61)	N/A	1.3	56.0%	-0.3%
POW	Electricity	13.0	0.0%	0.6	1,324	0.5	1,026	12.7	1.1	67.0%	9.1%
NT2	Electricity	26.4	-0.8%	0.7	330	0.1	2,912	9.1	1.5	21.6%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	26.15	3.77	1.10	11.23MLN
BID	30.00	2.39	0.75	5.02MLN
PLX	64.60	2.87	0.73	1.44MLN
MWG	118.90	2.50	0.29	801100.00
BVH	81.90	1.61	0.28	90740.00

Ticker	Price	% Chg	Index pt	Volume
MSN	90.00	-1.64	-0.54	519730.00
GAS	94.50	-0.53	-0.30	926520.00
BHN	80.70	-2.77	-0.17	750.00
ROS	42.00	-2.10	-0.16	1.17MLN
FPT	43.00	-1.83	-0.15	1.38MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	19.30	2.12	0.09	8.10MLN
DGL	37.40	2.19	0.04	100660
PGS	33.30	2.78	0.03	200
NVB	7.60	1.33	0.03	2.04MLN
API	26.80	8.94	0.03	300

Ticker	Price	% Chg	Index pt	Volume
ACB	36.80	-0.54	-0.22	6.70MLN
SHB	8.30	-1.19	-0.11	9.08MLN
VGC	16.90	-1.17	-0.04	727270
PVI	29.00	-1.69	-0.02	51800
VCG	17.40	-1.14	-0.01	961850

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HRC	39.10	6.98	0.02	10.00
DAT	20.75	6.96	0.02	260.00
SVI	40.85	6.94	0.01	9060.00
AGF	4.17	6.92	0.00	10.00
CIG	4.33	6.91	0.00	217000.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PCT	5.60	9.80	0.01	500
SRA	24.90	9.69	0.00	90600
KDM	3.40	9.68	0.00	71700
HVA	4.60	9.52	0.00	137810
QHD	15.20	9.35	0.01	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIE	6.32	-6.92	0.00	3600
LAF	6.47	-6.91	0.00	1140
VPS	13.50	-6.90	-0.01	80
CMV	15.80	-6.78	0.00	10
DTT	11.20	-6.67	0.00	15190

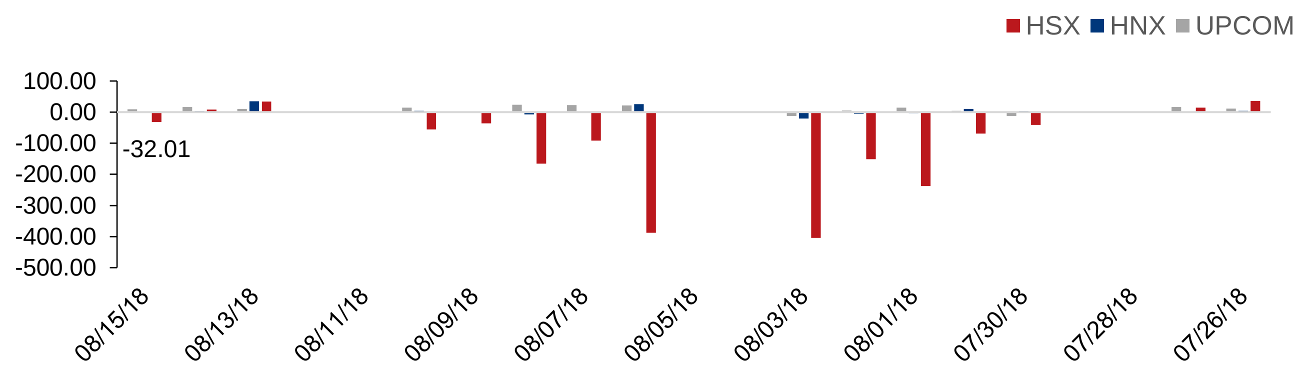
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.70	-12.50	0.00	10200
B82	9.10	-9.90	0.00	31100
PGT	4.60	-9.80	0.00	10100
SGH	9.30	-9.71	-0.01	100
SSM	5.80	-9.38	0.00	500

Source: Bloomberg, BSC Research

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>