BSC

Tue, August 28, 2018

Vietnam Daily Review

Positive sentiment

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/8/2017		●	
Week 27/8-31/8/2018		●	
Month 7/2018		●	

Highlights

• The market fluctuated, increased in a narrow range in morning session and maintained slight increase in afternoon session.
• The leaders were GAS (+1.19 points); VCB (+1 points); HPG (+0.62 points); SAB (+0.59 points); VJC (+0.37 points)
• The laggards were VNM (-0.45 points); VHM (-0.41 points); BID (-0.31 points); TCB (-0.27 points); VRE (-0.26 points)
• Cash flow focused on stock exchange and steel stocks, liquidity slightly decreased.
• The trading value of VN-Index in today session reached 3874.3 billion. The trading range was 5.48 points. The market recorded 150 gainers and 140 decliners.
• By the ending of the session, VN-Index increased 3.27 points, closing at 995.19 points. HNX-Index gained 0.62 points to 112.24 points.
• Foreign investors today net bought 283 billion on HOSE, focusing on HPG (140.86 billion), SSI (61.34 billion) and VCB (50.13 billion). They also net bought 1.66 billion on HNX.

Market outlook

The positive results from the US-Mexico trade talks as well as the optimistic investor sentiment about the prospects for trade between the US-Canada and the European Union in the forthcoming negotiations and strong support from foreign investors led the market up slightly in today session. Large cash flow was concentrated in stocks of steel and securities. Foreigners strongly net bought HPG and SSI. The market is still in short-term growth and is likely to break above the 1000 level in the next session.

Technical analysis

VCB_Uptrend

(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 **995.19**
Value: 3874.37 bil 3.27 (0.33%)
Foreigners (net): VND 283 bil

HNX-INDEX **112.24**
Value: 650.51 bil 0.62 (0.56%)
Foreigners (net): VND 1.66 bil

UPCOM-INDEX **51.28**
Value 153.1 bil -0.26 (-0.5%)
Foreigners (net): VND 12.95 bil

Macro indicators

	Value	% Chg
Crude oil	69.0	0.23%
Gold	1,214	0.19%
USDVND	23,293	-0.01%
EURVND	27,186	0.70%
JPYVND	20,967	0.04%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.8%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HPG	140.80	VNM	28.20
SSI	61.30	NVL	17.70
VCB	50.10	VRE	17.00
VJC	41.60	GEX	8.00
CTD	31.90	DHG	7.80

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	19.0	39.9	37	41	BUY	Long term uptrend
SSI	9.7	31.7	29	33	BUY	Short term rebound
ACB	8.7	38.9	36	41	BUY	Short term rebound
VJC	7.7	155.2	144	155	BUY	Long term uptrend
CTG	7.4	27.3	25	28	STOP BUY	Short term rebound
VNM	7.3	159.3	152	182	STOP BUY	Long term downtrend
VCB	7.2	64.0	59	68	BUY	Long term uptrend
MBB	6.4	23.9	23	25	STOP BUY	Short term rebound
SHB	4.9	8.7	8	9	BUY	Short term rebound
VPB	4.2	25.5	25	28	STOP SELL	Long term downtrend

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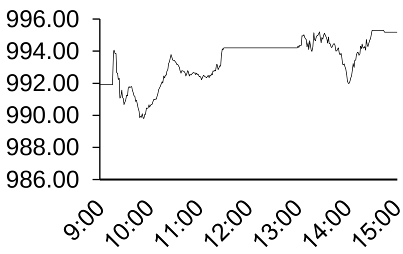
Exhibit 1

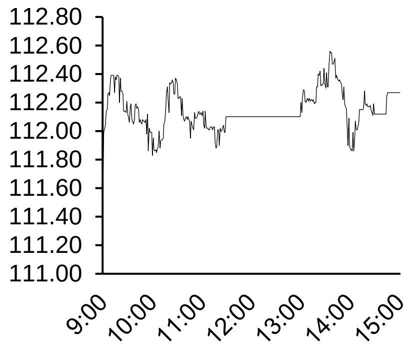
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

SHS_ Breakout

Technical Highlights:

- Current Trend: Rally
- MACD trend: Converging on the MACD signal for a long period.
- RSI: Neutral, converging with higher Bollinger Band.

-MACD: MA 200 is moving up and crossing over MA 50.

Comment: VCB stock is recovering from the end of July, after reaching the bottom at the support at 50.45. Growth trend has been prolonged in recent 2 months, with increasing support level. The liquidity in the recent sessions started to increase again showing the trend of further accumulation, with the price after a higher price. The RSI and the MA200 are all indicative of a bull run. The MACD indicator is signaling a cumulative trend to continue rising.

Recommendation: VCB shares are in an up trend. If the liquidity maintains a steady upward trend, investors may open positions at the support level of 63.9, taking profit at the resistance level of 70. If the liquidity declines, investors can open positions at the support level of 55 and profit taking at the resistance at 65.

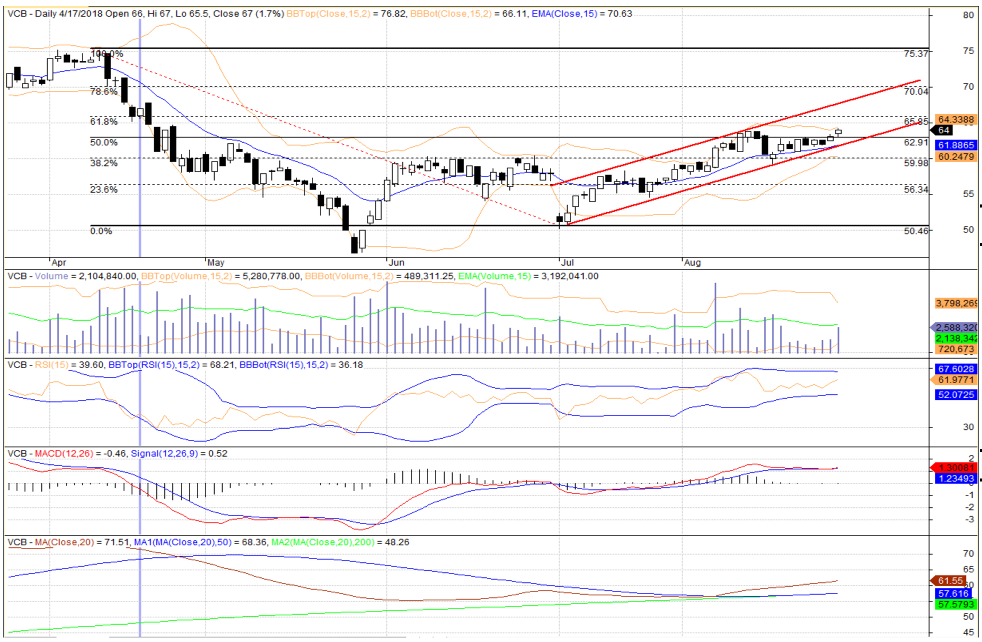


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1809	965.6	0.2%	-2.6%
VN30F1810	966.1	0.5%	-24.4%
VN30F1812	966.0	0.4%	-26.3%
VN30F1903	966.0	0.0%	0.0%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
HPG	40	2.4	2.1
VJC	155	1.4	1.0
VCB	64	1.4	0.6
SAB	222	1.4	0.5
SSI	32	2.8	0.4

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VRE	40	-1.1	-0.7
VNM	159	-0.6	-0.5
FPT	44	-0.5	-0.2
MWG	123	-0.3	-0.1
SBT	19	-1.6	-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	36.0	10.1%	30.1	37.6
2	PLX	31/7/2018	60.50	69.0	14.0%	55.7	69.6
3	TCM	7/8/2018	19.55	21.7	10.7%	18.0	22.5
4	HT1	22/8/2018	12.60	13.1	4.0%	11.6	14.5
Average					**9.7%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	23.9	73.2%	34.4	37.1
2	HPG	28/10/2016	25.5	39.9	56.7%	24.2	43.5
3	HCM	18/09/2017	41.9	62.0	48.0%	39.8	60.0
4	GEX	2/4/2018	29.4	29.25	-0.5%	27.9	40.0
Average					**44.3%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	17.3	55.9%	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	38.9	4.3%	35.4	45.0
4	PNJ	21/08/2018	105.0	103.0	-1.9%	95.0	125.0
Average					**16.0%**		

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	123.0	-0.3%	0.6	1,727	3.4	8,472	14.5	5.3	49.0%	43.9%
PNJ	Retail	103.0	0.0%	0.9	726	1.7	5,110	20.2	5.0	49.0%	33.9%
BVH	Insurance	90.9	0.0%	1.5	2,770	0.2	1,816	50.1	4.2	24.8%	8.5%
PVI	Insurance	29.5	0.0%	0.7	296	0.0	1,984	14.9	1.0	43.9%	10.3%
VIC	Real Estate	104.2	0.0%	1.0	14,459	2.8	1,255	83.0	7.4	7.6%	10.8%
VRE	Real Estate	40.1	-1.1%	1.1	3,310	2.3	791	50.6	2.9	31.6%	5.7%
NVL	Real Estate	65.0	-0.2%	0.8	2,565	1.1	2,534	25.7	4.2	9.0%	18.7%
REE	Real Estate	36.0	-1.1%	1.1	485	1.2	5,319	6.8	1.3	49.0%	20.9%
DXG	Real Estate	27.7	-0.5%	1.5	412	3.0	2,870	9.6	2.3	45.6%	26.2%
SSI	Securities	31.7	2.8%	1.3	689	9.7	2,585	12.3	1.7	54.9%	14.4%
VCI	Securities	61.2	1.2%	1.0	434	0.3	4,289	14.3	3.3	41.4%	30.5%
HCM	Securities	62.0	1.1%	1.3	349	1.6	6,129	10.1	2.7	60.7%	29.3%
FPT	Technology	44.2	-0.5%	0.8	1,179	1.7	5,094	8.7	2.3	49.0%	28.6%
FOX	Technology	50.5	-1.9%	0.4	497	0.0	3,453	14.6	3.8	0.2%	26.5%
GAS	Oil & Gas	102.2	2.0%	1.6	8,505	1.9	5,796	17.6	4.5	3.5%	27.4%
PLX	Oil & Gas	69.0	0.3%	1.5	3,476	2.6	3,240	21.3	4.3	10.9%	18.3%
PVS	Oil & Gas	20.8	1.0%	1.8	404	3.8	1,248	16.7	0.9	19.1%	5.3%
BSR	Oil & Gas	16.8	0.0%	0.8	2,265	0.5	N/A	N/A	N/A	43.5%	23.0%
DHG	Pharmacy	92.7	-1.2%	0.4	527	1.0	4,035	23.0	4.1	46.3%	18.4%
DPM	Fertilizer	17.5	0.0%	1.0	298	0.4	1,444	12.1	0.9	20.2%	8.0%
DCM	Fertilizer	10.2	-1.0%	0.6	235	0.1	790	12.9	0.8	4.0%	6.6%
VCB	Banking	64.0	1.4%	1.4	10,011	7.2	3,140	20.4	3.9	20.8%	20.5%
BID	Banking	33.7	-0.9%	1.7	5,009	3.8	2,344	14.4	2.3	2.6%	16.8%
CTG	Banking	27.3	0.2%	1.6	4,411	7.4	2,085	13.1	1.5	30.0%	12.2%
VPB	Banking	25.5	0.6%	1.2	2,681	4.2	2,663	9.6	2.2	23.5%	26.9%
MBB	Banking	23.9	0.0%	1.2	2,245	6.4	2,113	11.3	1.7	20.0%	16.3%
ACB	Banking	38.9	0.3%	1.2	1,834	8.7	3,320	11.7	2.3	30.0%	21.7%
BMP	Plastic	54.0	1.3%	0.8	192	0.4	5,642	9.6	1.9	75.0%	19.6%
NTP	Plastic	46.4	2.0%	0.5	180	0.0	4,932	9.4	2.0	23.0%	22.0%
MSR	Resources	26.8	0.8%	1.2	838	0.0	286	93.7	1.7	2.1%	1.8%
HPG	Steel	39.9	2.4%	0.9	3,685	19.0	4,210	9.5	2.3	38.8%	30.1%
HSG	Steel	10.8	-2.3%	1.3	180	1.6	1,861	5.8	0.8	20.4%	14.0%
VNM	Consumer staples	159.3	-0.6%	0.6	10,051	7.3	6,078	26.2	8.9	59.1%	34.9%
SAB	Consumer staples	222.0	1.4%	0.8	6,190	0.4	7,082	31.3	9.1	9.7%	31.2%
MSN	Consumer staples	91.4	0.2%	1.2	4,186	1.3	5,370	17.0	5.7	28.9%	32.2%
SBT	Consumer staples	19.0	-1.6%	0.8	409	2.7	1,053	18.0	1.5	8.2%	11.1%
ACV	Transport	84.9	-0.1%	0.8	8,036	0.0	1,883	45.1	6.8	3.6%	15.9%
VJC	Transport	155.2	1.4%	1.1	3,655	7.7	9,463	16.4	7.9	24.6%	67.1%
HVN	Transport	38.9	0.0%	1.7	2,114	0.8	1,727	22.5	3.2	9.2%	14.6%
GMD	Transport	26.8	-0.7%	1.0	336	0.8	6,223	4.3	1.3	20.4%	30.1%
PVT	Transport	17.3	3.3%	0.8	212	0.2	2,189	7.9	1.3	34.1%	17.4%
VCS	Materials	89.1	0.7%	0.9	620	0.5	5,657	15.8	5.3	2.5%	46.4%
VGC	Materials	18.0	0.6%	0.9	351	1.7	1,354	13.3	1.3	24.1%	10.1%
HT1	Materials	13.1	-0.8%	0.6	217	0.5	1,537	8.5	0.9	5.4%	10.9%
CTD	Construction	164.9	1.9%	0.7	561	2.4	20,360	8.1	1.7	42.9%	22.5%
VCG	Construction	18.6	0.5%	1.3	357	2.0	2,716	6.8	1.3	10.8%	20.4%
CII	Construction	27.0	0.7%	0.5	287	0.8	(61)	N/A	1.3	55.9%	-0.3%
POW	Electricity	13.3	0.0%	0.6	1,354	0.9	1,026	13.0	1.2	67.0%	9.1%
NT2	Electricity	26.8	1.5%	0.7	335	0.2	2,912	9.2	2.1	21.6%	19.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	102.20	2.00	1.19	433220.00
VCB	64.00	1.43	1.01	2.59MLN
HPG	39.90	2.44	0.63	11.01MLN
SAB	222.00	1.37	0.60	38360.00
VJC	155.20	1.44	0.37	1.15MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	159.30	-0.62	-0.45	1.06MLN
VHM	111.00	-0.45	-0.42	817180.00
BID	33.70	-0.88	-0.32	2.58MLN
TCB	26.25	-0.94	-0.27	1.63MLN
VRE	40.05	-1.11	-0.27	1.34MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SHB	8.70	2.35	0.21	12.95MLN
ACB	38.90	0.26	0.11	5.16MLN
DBC	26.50	3.52	0.05	56569
PVS	20.80	0.97	0.05	4.22MLN
NVB	8.20	1.23	0.03	1.36MLN

Ticker	Price	% Chg	Index pt	Volume
OCH	4.80	-5.88	-0.03	100
PVX	1.20	-7.69	-0.02	536315
KLF	2.30	-4.17	-0.02	2.00MLN
DHT	36.00	-3.23	-0.02	15400
VIX	7.40	-3.90	-0.02	428998

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
RIC	6.88	7.00	0.00	90.00
YEG	193.60	6.96	0.11	7340.00
TDG	6.51	6.90	0.00	1.05MLN
HU1	10.90	6.86	0.00	510.00
MHC	5.77	6.85	0.00	116600.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.90	12.50	0.00	342480
VC9	9.90	10.00	0.01	700
VTS	15.40	10.00	0.00	200
SRA	48.10	9.82	0.01	66600
IVS	14.60	9.77	0.03	1500

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HRC	33.45	-6.95	-0.02	10
HTT	3.22	-6.94	0.00	933760
SJF	25.60	-6.91	-0.04	406880
TMT	6.64	-6.87	-0.01	15190
DRH	13.70	-6.80	-0.02	404340

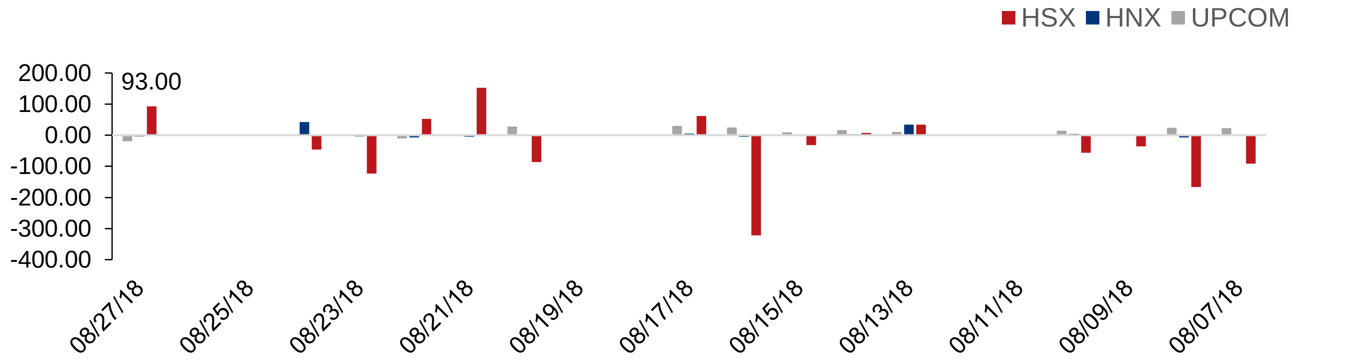
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.70	-12.50	0.00	12300
BKC	9.10	-9.90	0.00	31100
MHL	4.60	-9.80	0.00	10100
NBW	9.30	-9.71	-0.01	100
VAT	5.80	-9.38	0.00	500

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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