

Wed, August 29, 2018

Vietnam Daily Review

Correction session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/8/2017		•	
Week 27/8-31/8/2018		•	
Month 7/2018		•	

Highlights

- The market fluctuated in the morning session and fell slightly in the afternoon session.
- The leaders were SAB (+0.79 points); HDB (+0.35 points); HNG (+0.19 points); DXG (+0.1 points); BHN (+0.07 points)
- The laggards were VHM (-2.25 points); VIC (-1.19 points); VCB (-1 points); GAS (-0.77 points); VNM (-0.76 points)
- Cash flow focused on rubber and plastic stocks, liquidity slightly decreased.
- The trading value of VN-Index in today session reached 3269.2 billion. The trading range was 7.58 points. The market recorded 121 gainers and 166 decliners.
- By the ending of the session, VN-Index decreased 7.02 points, closing at 988.17 points. HNX-Index gained 0.54 points to 112.78 points.
- Foreign investors today net sold 94.37 billion on HOSE, focusing on VNM (89.06 billion), VHM (11.63 billion) and MSN (11.08 billion). However, they net bought 5.11 billion on HNX.

Market outlook

The pressure of sell-offs from the early morning pushed the market index to fluctuate and fall deeply. Index continued to shake in the afternoon session. Large cash flow was concentrated in rubber and plastic stocks. Foreigners turned net sellers in both VHM and VNM. The stock market is adjusting and recovering in the next session.

Technical analysis

DQC_Short correction

(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 **988.17**
Value: 3269.29 bil **-7.02 (-0.71%)**
Foreigners (net): -VND 94.37 bil

HNX-INDEX **112.78**
Value: 573.71 bil **0.54 (0.48%)**
Foreigners (net): VND 5.11 bil

UPCOM-INDEX **51.32**
Value 276.5 bil **0.04 (0.08%)**
Foreigners (net): -VND 12.52 bil

Macro indicators

	Value	% Chg
Crude oil	68.8	0.35%
Gold	1,204	0.28%
USDVND	23,295	0.01%
EURVND	27,175	-0.04%
JPYVND	20,941	-0.02%
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
SSI	40.30	VNM	89.00
KDC	27.50	VHM	11.50
HPG	9.90	MSN	11.00
VJC	5.60	DXG	9.70
CSV	1.70	DHG	9.60

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

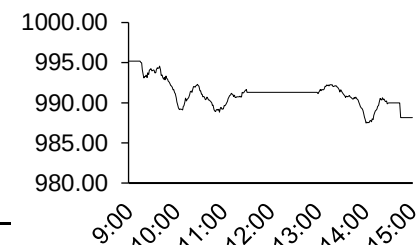
Noticable stocks update

Tran Thanh Hung

hungtt@bsc.com.vn

Exhibit 1

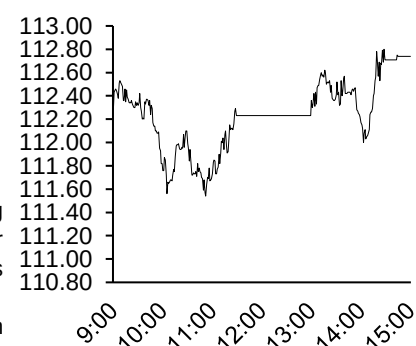
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	12.0	39.6	37	41	BUY	Short term rebound
ACB	7.8	39.3	36	41	STOP BUY	Short term rebound
VNM	7.7	157.6	152	182	STOP BUY	Long term downtrend
DXG	7.2	28.7	27	29	BUY	Short term rebound
CTG	6.5	27.0	25	28	STOP BUY	Short term rebound
SSI	5.9	31.9	29	33	BUY	Short term rebound
PLX	4.1	67.3	61	68	BUY	Long term uptrend
VJC	4.1	155.4	144	165	STOP BUY	Long term uptrend
HDB	4.0	37.2	35	38	BUY	Short term rebound
PVS	3.4	20.6	18	22	STOP BUY	Long term uptrend

Technical Analysis

DQC_Short correction

Technical Highlights:

- Current Trend: Short correction
- MACD trend: Converging down the central line.
- RSI: Crossing upper Bollinger channel
- MACD: 3 Mas decreaseing trend has slowed down. MA 20 is below MA50 and MA 200

Comment: DQC shares are moving in the channel of 26.7-31.8. The current uptrend is causing the stock to form a double bottom pattern with the level at 26.7. RSI surpassed the upper Bollinger channel, signaling overbought. At present, although the price increase, liquidity is decreasing, signaling that the stock will be correted in the short term.

Recommendation: DQC shares are in a short-term correction. Investors are advised to open their support at 27, taking profit at the resistance of 32 and stop loss at 25.5.

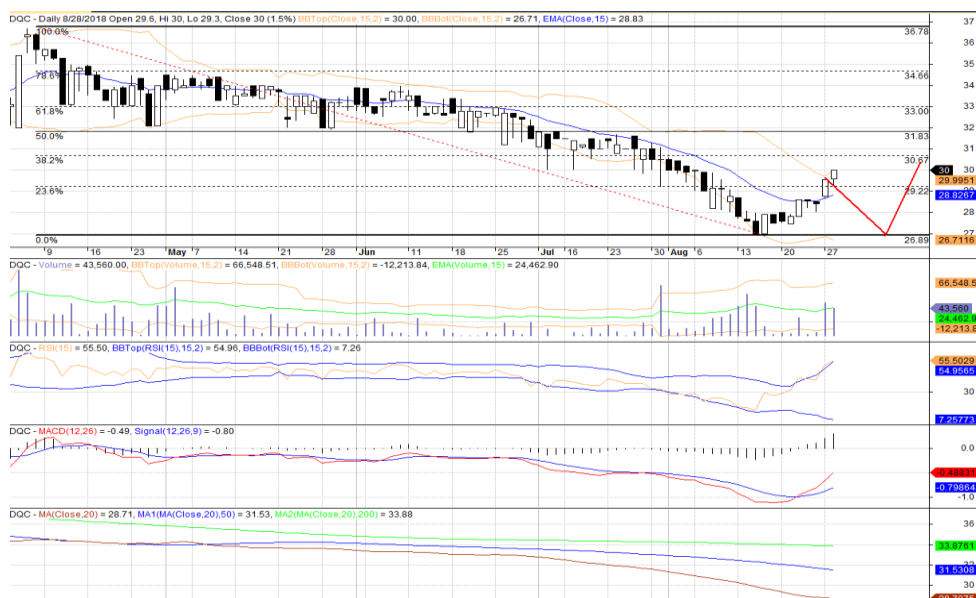


Table 1

Index Future Contracts			
Ticker	Close	± price	± Volume
VN30F1809	962.0	-0.4%	-13.6%
VN30F1810	962.9	-0.3%	-13.2%
VN30F1812	961.0	-0.5%	7.1%
VN30F1903	964.8	-0.1%	-40.6%

Table 2

Top leaders VN30			
Ticker	Close	± Price	Index pt
SAB	226	1.8	0.7
PNJ	104	1.1	0.2
KDC	31	2.3	0.1
SSI	32	0.6	0.1
VJC	155	0.1	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
VIC	103	-1.2	-1.0
VNM	158	-1.1	-0.9
VRE	40	-1.1	-0.7
HPG	40	-0.8	-0.7
VCB	63	-1.4	-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	35.8	9.5%	30.1	37.6
2	PLX	31/7/2018	60.50	67.3	11.2%	55.7	69.6
3	TCM	7/8/2018	19.55	21.5	10.0%	18.0	22.5
4	HT1	22/8/2018	12.60	12.9	2.4%	11.6	14.5
Average					8.3%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	23.8	72.1%	34.4	37.1
2	HPG	28/10/2016	25.5	39.6	55.5%	24.2	43.5
3	HCM	18/09/2017	41.9	61.0	45.6%	39.8	60.0
4	GEX	2/4/2018	29.4	29.10	-1.0%	27.9	40.0
Average					43.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	17.3	55.4%	17.0	22.7
2	CTI	29/07/2017	29.7	30.9	4.0%	31.2	36.3
3	ACB	2/2/2018	37.3	39.3	5.4%	35.4	45.0
4	PNJ	21/08/2018	105.0	104.1	-0.9%	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	122.3	-0.6%	0.6	1,717	1.3	8,472	14.4	5.3	49.0%	43.9%
PNJ	Retail	104.1	1.1%	0.9	734	2.4	5,110	20.4	5.0	49.0%	33.9%
BVH	Insurance	91.1	0.2%	1.5	2,776	0.3	1,816	50.2	4.2	24.8%	8.5%
PVI	Insurance	29.3	-0.7%	0.7	294	0.1	1,984	14.8	1.0	43.9%	10.3%
VIC	Real Estate	103.0	-1.2%	1.0	14,293	2.4	1,255	82.1	7.3	7.6%	10.8%
VRE	Real Estate	39.6	-1.1%	1.1	3,273	2.9	791	50.1	2.9	31.6%	5.7%
NVL	Real Estate	64.9	-0.2%	0.8	2,561	0.7	2,534	25.6	4.2	8.9%	18.7%
REE	Real Estate	35.8	-0.6%	1.1	483	0.7	5,319	6.7	1.3	49.0%	20.9%
DXG	Real Estate	28.7	3.6%	1.5	426	7.2	2,870	10.0	2.3	45.7%	26.2%
SSI	Securities	31.9	0.6%	1.3	693	5.9	2,585	12.3	1.8	55.0%	14.4%
VCI	Securities	61.5	0.5%	1.0	436	0.7	4,289	14.3	3.3	41.4%	30.5%
HCM	Securities	61.0	-1.6%	1.3	344	0.9	6,129	10.0	2.7	60.8%	29.3%
FPT	Technology	44.2	0.0%	0.8	1,179	1.5	5,094	8.7	2.3	49.0%	28.6%
FOX	Technology	50.5	0.0%	0.4	497	0.0	3,453	14.6	3.8	0.2%	26.5%
GAS	Oil & Gas	100.9	-1.3%	1.6	8,396	1.6	5,796	17.4	4.5	3.5%	27.4%
PLX	Oil & Gas	67.3	-2.5%	1.5	3,391	4.1	3,240	20.8	4.2	11.0%	18.3%
PVS	Oil & Gas	20.6	-1.0%	1.8	400	3.4	1,248	16.5	0.9	19.3%	5.3%
BSR	Oil & Gas	16.6	-1.2%	0.8	2,238	1.6	N/A	N/A	N/A	43.3%	23.0%
DHG	Pharmacy	91.5	-1.3%	0.4	520	1.0	4,035	22.7	4.1	46.3%	18.4%
DPM	Fertilizer	17.2	-2.0%	1.0	292	0.4	1,444	11.9	0.9	20.2%	8.0%
DCM	Fertilizer	10.2	-0.5%	0.6	234	0.1	790	12.9	0.8	4.0%	6.6%
VCB	Banking	63.1	-1.4%	1.4	9,870	3.1	3,140	20.1	3.9	20.8%	20.5%
BID	Banking	33.7	-0.1%	1.7	5,002	3.4	2,344	14.4	2.3	2.6%	16.8%
CTG	Banking	27.0	-0.9%	1.6	4,371	6.5	2,085	12.9	1.5	30.0%	12.2%
VPB	Banking	25.3	-0.8%	1.2	2,660	2.7	2,663	9.5	2.2	23.5%	26.9%
MBB	Banking	23.8	-0.6%	1.2	2,231	4.2	2,113	11.2	1.7	20.0%	16.3%
ACB	Banking	39.3	1.0%	1.2	1,853	7.8	3,320	11.8	2.3	30.0%	21.7%
BMP	Plastic	53.4	-1.1%	0.8	190	0.3	5,642	9.5	1.8	75.0%	19.6%
NTP	Plastic	48.4	4.3%	0.5	188	0.0	4,932	9.8	2.1	23.0%	22.0%
MSR	Resources	27.0	0.7%	1.2	845	0.2	286	94.4	1.7	2.1%	1.8%
HPG	Steel	39.6	-0.8%	0.9	3,657	12.0	4,210	9.4	2.3	38.8%	30.1%
HSG	Steel	10.8	0.0%	1.3	180	1.1	1,861	5.8	0.8	20.3%	14.0%
VNM	Consumer staples	157.6	-1.1%	0.6	9,944	7.7	6,078	25.9	8.8	59.1%	34.9%
SAB	Consumer staples	226.0	1.8%	0.8	6,301	0.2	7,082	31.9	9.2	9.7%	31.2%
MSN	Consumer staples	91.0	-0.4%	1.2	4,167	3.1	5,370	16.9	5.6	28.9%	32.2%
SBT	Consumer staples	19.2	0.8%	0.8	412	2.6	1,053	18.2	1.5	8.3%	11.1%
ACV	Transport	83.5	-1.6%	0.8	7,904	0.1	1,883	44.3	6.7	3.6%	15.9%
VJC	Transport	155.4	0.1%	1.1	3,659	4.1	9,463	16.4	7.9	24.6%	67.1%
HVN	Transport	38.8	-0.3%	1.7	2,108	0.9	1,727	22.5	3.2	9.2%	14.6%
GMD	Transport	26.4	-1.5%	1.0	331	0.7	6,223	4.2	1.3	20.4%	30.1%
PVT	Transport	17.3	-0.3%	0.8	211	0.1	2,168	8.0	1.3	34.1%	17.2%
VCS	Materials	88.3	-0.9%	0.9	614	0.6	5,657	15.6	5.2	2.6%	46.4%
VGC	Materials	18.7	3.9%	0.9	365	2.3	1,299	14.4	1.3	24.1%	10.1%
HT1	Materials	12.9	-1.5%	0.6	214	0.2	1,537	8.4	0.9	5.4%	10.9%
CTD	Construction	162.1	-1.7%	0.7	552	1.5	20,360	8.0	1.7	43.0%	22.5%
VCG	Construction	18.5	-0.5%	1.3	355	1.6	2,716	6.8	1.3	10.8%	20.4%
CII	Construction	26.7	-1.3%	0.5	284	0.3	(61)	N/A	1.3	56.0%	-0.3%
POW	Electricity	13.9	4.5%	0.6	1,415	2.0	1,026	13.6	1.2	67.1%	9.1%
NT2	Electricity	26.5	-1.1%	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
SAB	226.00	1.80	0.80	25460.00
HDB	37.20	3.19	0.35	2.51MLN
HNG	16.70	5.03	0.19	2.64MLN
DXG	28.65	3.62	0.11	5.84MLN
BHN	84.90	1.31	0.08	1930.00

Ticker	Price	% Chg	Index pt	Volume
VHM	108.30	-2.43	-2.25	303590.00
VIC	103.00	-1.15	-1.19	533720.00
VCB	63.10	-1.41	-1.01	1.12MLN
GAS	100.90	-1.27	-0.78	370820.00
VNM	157.60	-1.07	-0.77	1.12MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
L10	21.40	7.00	0.00	14070.00
CMV	13.90	6.92	0.00	40.00
DTA	6.95	6.92	0.00	310.00
TDG	6.96	6.91	0.00	780710.00
TTF	3.56	6.91	0.02	3.23MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SC5	30.60	-6.99	-0.01	10
PTC	6.13	-6.98	0.00	570
RIC	6.40	-6.98	0.00	30
NAV	5.21	-6.96	0.00	80
HTL	17.55	-6.90	-0.01	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	39.30	1.03	0.44	4.62MLN
VGC	18.70	3.89	0.14	2.87MLN
DGL	40.00	4.44	0.09	102366
DBC	28.00	5.66	0.08	534794
NTP	48.40	4.31	0.06	14618

Ticker	Price	% Chg	Index pt	Volume
HHC	54.40	-9.93	-0.06	100
CEO	13.40	-3.60	-0.05	1.27MLN
PVS	20.60	-0.96	-0.05	3.83MLN
API	24.90	-9.78	-0.04	2800
NVB	8.10	-1.22	-0.03	1.02MLN

Top 5 gainers on the HNX

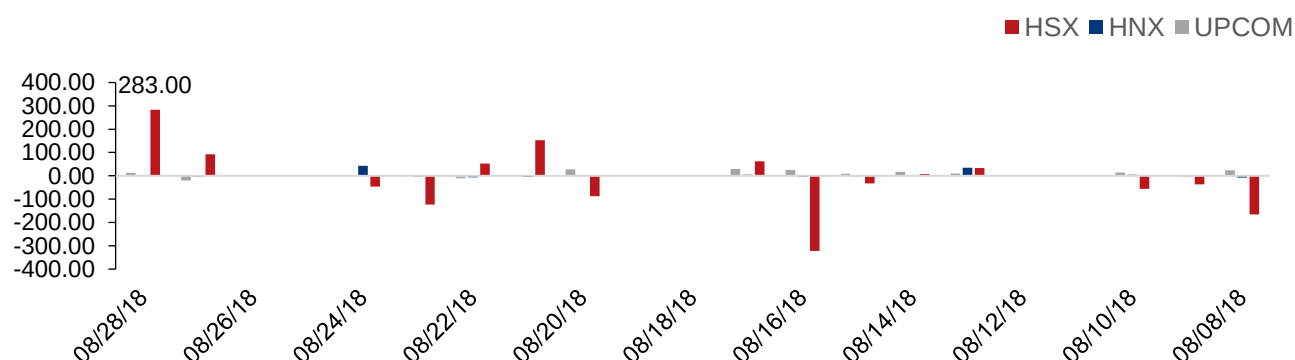
Ticker	Price	% Chg	Index pt	Volume
PVV	0.80	14.29	0.00	69900
NHP	1.10	10.00	0.00	97700
VMS	6.60	10.00	0.00	1075
SRA	52.90	9.98	0.01	170001
KTT	4.50	9.76	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.80	-11.11	0.00	650400
HHC	9.10	-9.90	0.00	31100
API	4.60	-9.80	0.00	10100
NBW	9.30	-9.71	-0.01	100
FID	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>

