BSC

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Vietnam Daily Review

Lost 1,000 points level

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 3/9/2018		●	
Week 3/9-7/9/2018		●	
Month 7/2018		●	

Highlights

• The VN-Index fell sharply in the afternoon session due to profit taking pressure when the index reached 1,000 points
• The leaders were VPB (+0.30 points); HPG (+0.20 points); BVH (+0.20 points); HNG (+0.18 points); KDH (+0.14 points)
• The laggards were VHM (-2.84 points); VCB (-1.46 points); GAS (-1.19 points); MSN (-0.73 points); BID (-0.53 points)
• Cash flow focused on banking and real estate sector, especially VHM stocks were sold aggressively during the ATC session
• The order matching value of VN-Index today reached VND 4,204.3 billion. The daily trading spread was 13.5 points. The market recorded 129 gainers and 155 losers.
• Ending the trading session, VN-Index dropped 8.53 points, closed at 989.54 points. Along with that, the HNX-Index fell 0.79 points to 112.79 points.
• Foreign investors today were net sellers of VND -30.18 billion on HOSE, with VNM (VND -47 bn), VIC (VND -40.0 bn) and VRE (VND -29.2 bn). In contrast, they net bought VND 31.0 billion on the HNX.

Market outlook

Market indexes improved well in the morning following the psychological momentum yesterday, however the strong profit taking pressure when the index reached the psychological threshold of 1,000 points has made the VN-Index lost this threshold. However, most of the stocks with low liquidity together with moderate liquidity showed that most investors remained optimistic about the market in the coming time. From BSC's point of view, the cash flow in the next period will continue to be mobilized at the stocks of banks and real estate stocks before the widespread spread.

Technical analysis

VPB _Cumulative

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

VN-INDEX **989.54**
Value: 4204.3 bil -8.53 (-0.85%)
Foreigners (net): -VND 30.18 bil

HNX-INDEX **112.79**
Value: 598.16 bil -0.8 (-0.7%)
Foreigners (net): VND 31 bil

UPCOM-INDEX **51.86**
Value 285.7 bil 0.08 (0.15%)
Foreigners (net): VND 20.3 bil

Macro indicators

	Value	% Chg
Crude oil	70.1	-0.21%
Gold	1,207	0.61%
USDVND	23,299	-0.01%
EURVND	27,163	-0.30%
JPYVND	21,031	0.26%
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	69.40	VNM	47.00
E1VFVN3(	20.40	VIC	40.00
SSI	15.60	VRE	29.20
KDC	15.00	VHM	26.50
HDB	12.20	VCB	9.10

Source: Bloomberg, BSC Research

Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	10.7	40.0	37	41	BUY	Long-term uptrend
VPB	10.7	25.9	25	28	BUY	Long-term uptrend
ACB	7.3	39.1	36	41	STOP BUY	Short-term uptrend
VJC	7.2	156.0	144	165	BUY	Long-term uptrend
MBB	6.8	23.7	23	25	STOP BUY	Short-term uptrend
CTG	6.7	27.2	25	28	STOP BUY	Short-term uptrend
ROS	5.1	41.2	41	44	STOP BUY	Long-term downtrend
PVS	4.7	21.4	18	22	STOP BUY	Long-term uptrend
SSI	4.2	31.6	29	33	STOP BUY	Short-term uptrend
DXG	4.1	28.4	27	29	BUY	Short-term uptrend

Technical Analysis

VPB _Cumulative

Technical highlights:

- Current Trend: Cumulating
- MACD trend: converging below the center line, the MACD line is heading up slight and crossing the signal line.
- RSI: Aprroaching upper bolllinger bands.

-MACD: Both MA 20 and MA 50 arre below MA200. However, the downtrend of the three lines has stopped.

Comment: VPB is in the accumulation phase, fluctuating in the price channel from 25 - 30.5. The RSI is approaching the upper Bollinger and like to continue rising. At present, after the short-term correction (20/8-27/8), liquidity starts to return to the stock indicating a short-term rebounding trend. Stocks will continue to accumulate before testing the strong resistance level of 30.5.

Recommendation: VPB is in a cumulative trend. Investors are advised to open positions at the 25-26 level, take profit at the resistance level ò 29.5-30 and cut losses if the stock falls below the support level of 24.7.

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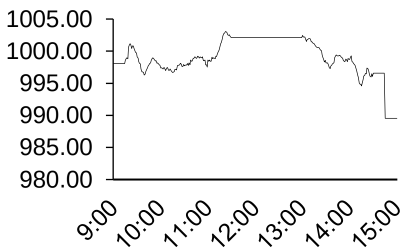
Exhibit 1

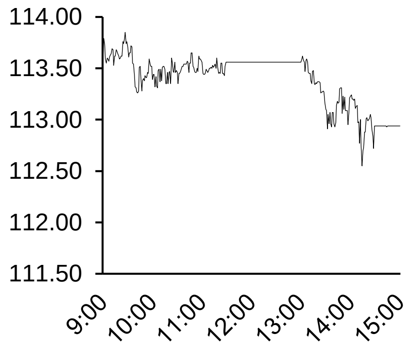
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1809	965.7	-0.5%	31.4%
VN30F1810	967.1	-0.2%	-3.6%
VN30F1812	963.7	-0.5%	93.2%
VN30F1903	968.0	-0.2%	0.0%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VPB	26	1.6	1.0
HPG	40	0.8	0.7
BMP	56	3.7	0.1
DPM	18	2.6	0.1
VNM	157	0.1	0.1

Top Laggards VN30

Ticker	Close	± Price (	Index pt
MSN	95	-2.1	-1.5
MWG	120	-2.4	-1.1
VRE	39	-1.5	-0.9
MBB	24	-1.7	-0.8
VCB	63	-2.0	-0.8

Stocks recomendation

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	67.8	12.1%	55.7	69.6
3	TCM	7/8/2018	19.55	21.7	11.0%	18.0	22.5
4	HT1	22/8/2018	12.60	12.8	1.2%	11.6	14.5
Average					**8.4%**		

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	40.0	56.9%	24.2	43.5
3	HCM	18/09/2017	41.9	61.7	47.3%	39.8	60.0
4	GEX	2/4/2018	29.4	29.00	-1.4%	27.9	40.0
Average					**43.6%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	17.5	57.2%	17.0	22.7
2	CTI	29/07/2017	29.7	31.0	4.4%	31.2	36.3
3	ACB	2/2/2018	37.3	39.1	4.8%	35.4	45.0
4	PNJ	21/08/2018	105.0	103.1	-1.8%	95.0	125.0
Average					**16.2%**		

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	120.0	-2.4%	0.6	1,685	3.8	8,472	14.2	5.2	49.0%	43.9%
PNJ	Retail	103.1	-2.7%	0.9	727	3.3	5,110	20.2	5.0	49.0%	33.9%
BVH	Insurance	92.5	1.0%	1.5	2,819	0.5	1,816	50.9	4.3	24.8%	8.5%
PVI	Insurance	29.7	1.0%	0.7	298	0.1	1,984	15.0	1.0	43.9%	10.3%
VIC	Real Estate	103.4	0.0%	1.0	14,348	8.1	1,292	80.0	7.3	7.5%	11.2%
VRE	Real Estate	39.4	-1.5%	1.1	3,252	2.6	791	49.7	2.9	31.5%	5.7%
NVL	Real Estate	65.0	0.0%	0.8	2,565	0.9	2,534	25.7	4.2	8.9%	18.7%
REE	Real Estate	35.8	-1.9%	1.1	483	0.6	5,319	6.7	1.3	49.0%	20.9%
DXG	Real Estate	28.4	-2.1%	1.5	423	4.1	2,870	9.9	2.3	45.6%	26.2%
SSI	Securities	31.6	-2.0%	1.3	687	4.2	2,585	12.2	1.7	55.7%	14.4%
VCI	Securities	63.2	-1.1%	1.0	448	0.2	4,289	14.7	3.4	41.2%	30.5%
HCM	Securities	61.7	-2.8%	1.3	348	0.5	6,129	10.1	2.7	61.0%	29.3%
FPT	Technology	44.2	0.1%	0.8	1,179	2.0	5,094	8.7	2.3	49.0%	28.6%
FOX	Technology	51.1	0.0%	0.4	502	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	103.0	-1.9%	1.6	8,571	1.7	5,796	17.8	4.6	3.5%	27.4%
PLX	Oil & Gas	67.8	-1.5%	1.5	3,416	1.4	3,240	20.9	4.2	11.0%	18.3%
PVS	Oil & Gas	21.4	-1.8%	1.8	416	4.7	1,248	17.2	0.9	19.4%	5.3%
BSR	Oil & Gas	17.4	1.8%	0.8	2,346	2.5	N/A	N/A	N/A	43.2%	23.0%
DHG	Pharmacy	92.3	0.0%	0.4	525	0.7	4,035	22.9	4.1	46.2%	18.4%
DPM	Fertilizer	17.6	2.6%	1.0	299	0.3	1,444	12.2	0.9	20.2%	8.0%
DCM	Fertilizer	10.2	0.0%	0.6	234	0.2	790	12.9	0.8	4.0%	6.6%
VCB	Banking	62.5	-2.0%	1.4	9,777	5.3	3,140	19.9	3.8	20.8%	20.5%
BID	Banking	34.4	-1.4%	1.7	5,113	3.5	2,344	14.7	2.4	2.6%	16.8%
CTG	Banking	27.2	-1.6%	1.6	4,395	6.7	2,085	13.0	1.5	30.0%	12.2%
VPB	Banking	25.9	1.6%	1.2	2,729	10.7	2,663	9.7	2.2	23.5%	26.9%
MBB	Banking	23.7	-1.7%	1.2	2,226	6.8	2,113	11.2	1.7	20.0%	16.3%
ACB	Banking	39.1	-1.5%	1.2	1,844	7.3	3,320	11.8	2.3	30.0%	21.7%
BMP	Plastic	56.2	3.7%	0.8	200	1.2	5,642	10.0	1.9	75.0%	19.6%
NTP	Plastic	48.4	0.0%	0.5	188	0.0	4,932	9.8	2.1	23.0%	22.0%
MSR	Resources	22.8	-2.1%	1.2	891	0.1	229	99.7	1.8	2.1%	1.8%
HPG	Steel	40.0	0.8%	0.9	3,689	10.7	4,210	9.5	2.3	39.0%	30.1%
HSG	Steel	10.8	-1.4%	1.3	181	1.3	1,861	5.8	0.8	20.2%	14.0%
VNM	Consumer staples	156.7	0.1%	0.6	9,887	5.0	6,078	25.8	8.7	59.1%	34.9%
SAB	Consumer staples	226.0	0.0%	0.8	6,301	0.5	7,082	31.9	9.2	9.7%	31.2%
MSN	Consumer staples	95.0	-2.1%	1.2	4,350	3.1	5,370	17.7	5.9	28.9%	32.2%
SBT	Consumer staples	19.0	-0.3%	0.8	409	2.0	1,053	18.0	1.5	8.4%	11.1%
ACV	Transport	82.9	-0.4%	0.8	7,847	0.1	1,883	44.0	6.6	3.6%	15.9%
VJC	Transport	156.0	-0.6%	1.1	3,674	7.2	9,463	16.5	8.0	24.6%	67.1%
HVN	Transport	39.8	0.3%	1.7	2,163	2.2	1,727	23.0	3.3	9.2%	14.6%
GMD	Transport	26.5	-0.4%	1.0	341	1.0	6,223	4.3	1.3	20.4%	30.1%
PVT	Transport	17.5	-0.3%	0.8	214	0.1	2,168	8.0	1.3	34.2%	17.2%
VCS	Materials	90.5	3.2%	0.9	630	1.3	5,657	16.0	5.3	2.6%	46.4%
VGC	Materials	18.7	-1.1%	0.9	365	1.8	1,299	14.4	1.3	24.1%	10.1%
HT1	Materials	12.8	-0.4%	0.6	212	0.1	1,537	8.3	0.9	5.3%	10.9%
CTD	Construction	165.5	-1.8%	0.7	563	0.6	20,360	8.1	1.7	43.2%	22.5%
VCG	Construction	18.2	-1.6%	1.3	350	1.6	2,716	6.7	1.2	10.8%	20.4%
CII	Construction	26.5	-0.9%	0.5	282	0.2	(61)	N/A	1.3	56.0%	-0.3%
POW	Electricity	14.1	0.0%	0.6	1,436	2.0	1,026	13.7	1.2	67.1%	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
VPB	25.90	1.57	0.30	9.39MLN
HPG	39.95	0.76	0.20	6.13MLN
BVH	92.50	0.98	0.20	115500.00
HNG	17.90	4.37	0.18	2.40MLN
KDH	32.00	3.73	0.14	475470.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCS	90.50	3.19	0.09	343300
DL1	37.20	3.33	0.06	7400
HHC	65.70	9.87	0.05	300
L14	47.50	4.40	0.02	67200
DNP	15.50	3.33	0.02	8900

Ticker	Price	% Chg	Index pt	Volume
VHM	104.00	-3.17	-2.84	3.03MLN
VCB	62.50	-2.04	-1.46	1.95MLN
GAS	103.00	-1.90	-1.19	382800.00
MSN	95.00	-2.06	-0.73	749680.00
BID	34.40	-1.43	-0.53	2.34MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	39.10	-1.51	-0.66	4.28MLN
SHB	8.50	-1.16	-0.11	7.02MLN
PVS	21.40	-1.83	-0.09	5.03MLN
PGS	30.60	-4.08	-0.04	31100
VGC	18.70	-1.06	-0.04	2.22MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HLG	9.14	6.90	0.01	40.00
SPM	14.75	6.88	0.00	20.00
CMT	8.23	6.88	0.00	880.00
NVT	6.23	6.86	0.01	214710.00
LGC	28.85	6.85	0.11	70.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PVV	0.80	14.29	0.00	8500
SRA	63.90	9.98	0.01	67700
HHC	65.70	9.87	0.05	300
STC	23.40	9.86	0.01	100
SCI	6.90	9.52	0.00	200

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AGF	3.72	-7.00	0.00	1110
VPS	12.05	-6.95	-0.01	1210
MDG	10.15	-6.88	0.00	44910
DTT	10.25	-6.82	0.00	5330
KAC	13.05	-6.79	-0.01	10

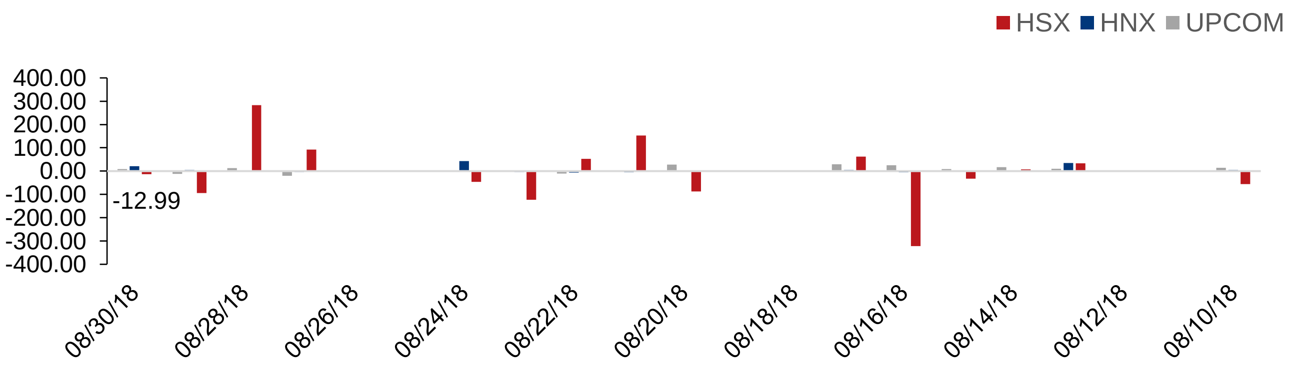
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KSK	0.40	-20.00	0.00	111100
CTC	9.10	-9.90	0.00	31100
PCG	4.60	-9.80	0.00	10100
X20	9.30	-9.71	-0.01	100
TMX	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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