



Wed, September 5, 2018

Vietnam Daily Review

Shaking market

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 6/9/2018		•	
Week 3/9-7/9/2018		•	
Month 7/2018		•	

Highlights

- The market fluctuated in the morning session and strongly decreased in the afternoon session.
- The leaders were VHM (+0.91 points); VJC (+0.74 points); BID (+0.63 points); CTG (+0.17 points); YEG (+0.12 points)
- The laggards were VNM (-2.29 points); GAS (-1.72 points); VRE (-0.65 points); VIC (-0.59 points); VCB (-0.44 points)
- Cash flow focused on education and energy stocks, liquidity slightly decreased.
- The trading value of VN-Index in today session reached 3613.4 billion. The trading range was 13.98 points. The market recorded 99 gainers and 199 decliners.
- By the ending of the session, VN-Index decreased 7.5 points, closing at 968.44 points. HNX-Index declined 0.76 points to 110.47 points.
- Foreign investors today net sold 216.48 billion on HOSE, focusing on VNM (142.47 billion), GEX (29.98 billion) and SSI (14.76 billion). However, they net bought 32.1 billion on HNX.

Market outlook

The market fluctuated around the reference price in the morning session. In the afternoon session, the selling force increased sharply from the middle of the session together with the strong net selling of foreigners pushed the market down deeply. However, the bottom catching force at the end of afternoon session has helped reduce the momentum of the index. In BSC's view, the market continued its short-term correction and continued to be affected by concerns over the escalation of US-China trade tensions that affected the general sentiment of the domestic market and the regional markets as well as the Fed's rate hike at the end of September.

Technical analysis

CMG_Short-term corretion

(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 **968.44**
Value: 3613.4 bil **-7.5 (-0.77%)**
Foreigners (net): -VND 216.48 bil

HNX-INDEX **110.47**
Value: 677.24 bil **-0.76 (-0.68%)**
Foreigners (net): VND 32.1 bil

UPCOM-INDEX **50.97**
Value 165.5 bil **-0.58 (-1.13%)**
Foreigners (net): VND 3.43 bil

Macro indicators

	Value	% Chg
Crude oil	68.8	-1.56%
Gold	1,194	0.17%
USDVND	23,315	0.00%
EURVND	26,958	0.14%
JPYVND	20,879	-0.10%
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
DHC	12.60	VNM	142.40
VIC	9.10	GEX	29.90
YEG	8.30	SSI	14.70
CTD	6.20	BID	13.50
MSN	5.70	VCB	13.40

Source: Bloomberg, BSC Research

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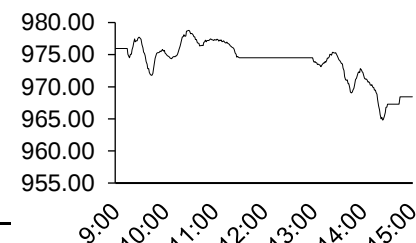
Noticable stocks update

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Exhibit 1

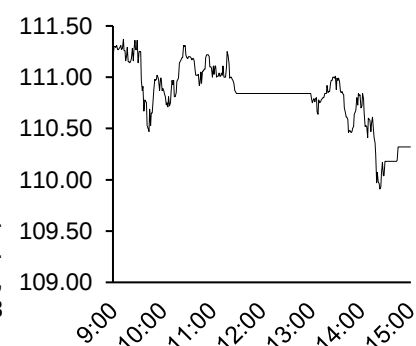
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

CMG_Short-term correction

Technical highlights:

- Current Trend: Short term correction
- MACD trend: convergence on the central line, MA line crossed down the signal line.
- RSI: In the neutral zone, approaching Bollinger bottom.
- MACD: MA 20 cut MA 50 and MA 20 is approaching MA200.

Comment: CMG is in a short-term correction and may form a double bottom model. Stocks may dip back to the support at 22 and then rebound to test the resistance at 25.5. RSI is in a correction trend. 3 MAs tend indicate that stocks are in the short-term recovery, but can not overcome resistance level MA 200, Currently, the liquidity is declining for 3 consecutive sessions which signaled the downtrend cooldown .

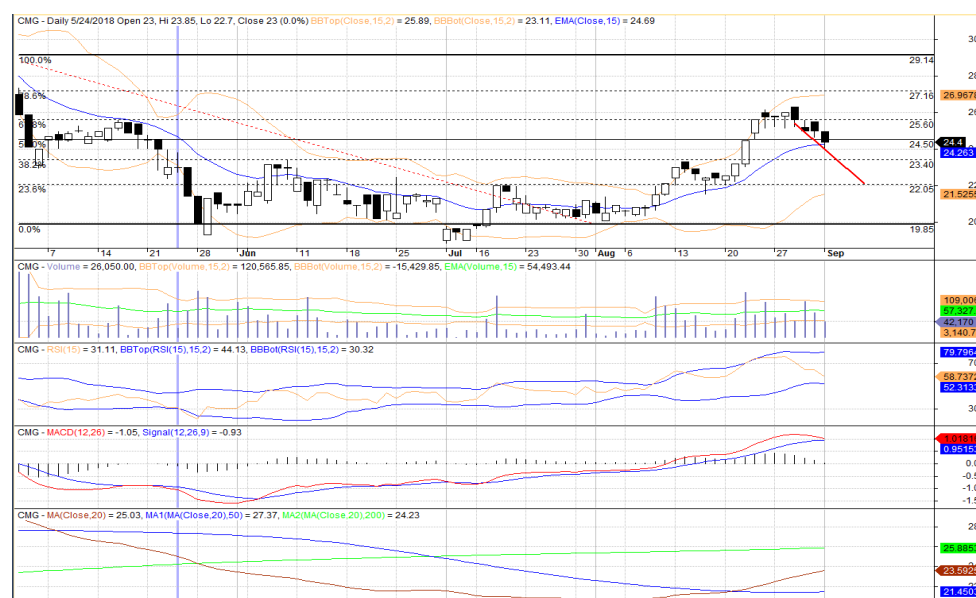


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1809	944.0	-1.3%	35.3%
VN30F1810	942.9	-1.3%	56.4%
VN30F1812	940.6	-1.6%	25.3%
VN30F1903	942.4	-1.5%	187.9%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VJC	150	3.0	2.1
ROS	41	1.6	0.2
GMD	27	1.7	0.1
SSI	31	0.7	0.1
CTG	26	0.6	0.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
VNM	126	-3.9	-2.7
VRE	37	-2.9	-1.6
HPG	39	-1.0	-0.9
VPB	25	-1.4	-0.9
MWG	116	-1.8	-0.8

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	34.8	6.4%	30.1	37.6
2	PLX	31/7/2018	60.50	67.0	10.7%	55.7	69.6
3	TCM	7/8/2018	19.55	23.1	18.2%	18.0	22.5
4	HT1	22/8/2018	12.60	12.5	-1.2%	11.6	14.5
Average					8.5%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	22.8	64.9%	34.4	37.1
2	HPG	28/10/2016	25.5	38.6	51.6%	24.2	43.5
3	HCM	18/09/2017	41.9	59.5	42.0%	39.8	60.0
4	GEX	2/4/2018	29.4	27.60	-6.1%	27.9	40.0
Average					38.1%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	17.5	57.7%	17.0	22.7
2	CTI	29/07/2017	29.7	28.6	-3.9%	31.2	36.3
3	ACB	2/2/2018	37.3	37.6	0.8%	35.4	45.0
4	PNJ	21/08/2018	105.0	97.5	-7.1%	95.0	125.0
Average					11.9%		

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	116.3	-1.8%	0.6	1,633	3.8	8,472	13.7	5.0	49.0%	43.9%
PNJ	Retail	97.5	-2.5%	0.9	687	3.0	5,110	19.1	4.7	49.0%	33.9%
BVH	Insurance	88.5	-2.0%	1.5	2,697	0.2	1,816	48.7	4.1	24.8%	8.5%
PVI	Insurance	29.4	0.7%	0.7	295	0.1	1,984	14.8	1.0	43.9%	10.3%
VIC	Real Estate	101.5	-0.6%	1.0	14,085	2.7	1,292	78.5	7.2	7.6%	11.2%
VRE	Real Estate	36.8	-2.9%	1.1	3,042	3.0	791	46.5	2.7	31.5%	5.7%
NVL	Real Estate	63.6	-1.9%	0.8	2,509	1.9	2,534	25.1	4.1	8.8%	18.7%
REE	Real Estate	34.8	-1.7%	1.1	469	0.8	5,319	6.5	1.3	49.0%	20.9%
DXG	Real Estate	27.0	-0.9%	1.5	401	5.0	2,870	9.4	2.2	45.7%	26.2%
SSI	Securities	30.9	0.7%	1.3	672	4.9	2,585	12.0	1.7	55.7%	14.4%
VCI	Securities	59.7	-2.6%	1.0	423	0.4	4,289	13.9	3.2	41.3%	30.5%
HCM	Securities	59.5	-1.0%	1.3	335	0.5	6,129	9.7	2.6	60.9%	29.3%
FPT	Technology	43.3	-1.8%	0.9	1,155	1.6	5,094	8.5	2.3	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	100.1	-2.8%	1.6	8,330	2.2	5,796	17.3	4.4	3.6%	27.4%
PLX	Oil & Gas	67.0	-0.6%	1.5	3,376	3.8	3,240	20.7	4.1	11.0%	18.3%
PVS	Oil & Gas	21.0	-3.7%	1.8	408	7.8	1,248	16.8	0.9	19.4%	5.3%
BSR	Oil & Gas	16.8	-2.3%	0.8	2,265	0.8	N/A	N/A	N/A	42.3%	23.0%
DHG	Pharmacy	91.6	-1.2%	0.4	521	1.0	4,035	22.7	4.1	46.0%	18.4%
DPM	Fertilizer	17.4	-1.7%	1.0	296	0.2	1,444	12.0	0.9	20.2%	8.0%
DCM	Fertilizer	10.1	-1.0%	0.6	231	0.1	790	12.7	0.8	4.0%	6.6%
VCB	Banking	60.6	-0.7%	1.4	9,479	4.7	3,140	19.3	3.7	20.8%	20.5%
BID	Banking	33.1	1.8%	1.7	4,920	4.7	2,344	14.1	2.3	2.6%	16.8%
CTG	Banking	26.1	0.6%	1.6	4,217	7.5	2,085	12.5	1.4	30.0%	12.2%
VPB	Banking	25.4	-1.4%	1.2	2,671	3.4	2,663	9.5	2.2	23.5%	26.9%
MBB	Banking	22.8	-1.5%	1.2	2,137	7.1	2,113	10.8	1.7	20.0%	16.3%
ACB	Banking	37.6	-1.1%	1.2	1,773	7.9	3,320	11.3	2.2	30.0%	21.7%
BMP	Plastic	56.8	0.0%	0.8	202	0.5	5,642	10.1	2.0	74.8%	19.6%
NTP	Plastic	48.0	-0.6%	0.5	186	0.0	4,932	9.7	2.1	23.0%	22.0%
MSR	Resources	21.7	-3.6%	1.2	848	0.1	229	94.8	1.7	2.1%	1.8%
HPG	Steel	38.6	-1.0%	0.9	3,564	7.8	4,210	9.2	2.2	39.0%	30.1%
HSG	Steel	10.6	-0.5%	1.3	177	0.9	1,861	5.7	0.8	20.2%	14.0%
VNM	Consumer staples	125.5	-2.7%	0.6	9,502	6.9	5,065	24.8	8.4	59.1%	34.9%
SAB	Consumer staples	222.9	-0.4%	0.8	6,215	0.4	7,082	31.5	9.1	9.7%	31.2%
MSN	Consumer staples	93.0	-1.1%	1.2	4,259	2.2	5,370	17.3	5.8	28.9%	32.2%
SBT	Consumer staples	18.8	0.5%	0.8	405	3.9	1,053	17.9	1.5	8.4%	11.1%
ACV	Transport	81.0	-1.3%	0.8	7,667	0.3	1,883	43.0	6.5	3.6%	15.9%
VJC	Transport	149.5	4.5%	1.1	3,520	6.1	9,463	15.8	7.6	24.7%	67.1%
HVN	Transport	38.5	-1.3%	1.7	2,092	1.3	1,727	22.3	3.1	9.2%	14.6%
GMD	Transport	26.7	1.7%	1.0	344	1.5	6,223	4.3	1.3	20.4%	30.1%
PVT	Transport	17.5	0.0%	0.8	214	0.1	2,168	8.1	1.3	34.3%	17.2%
VCS	Materials	89.5	-1.8%	0.9	623	0.8	5,657	15.8	5.3	2.6%	46.4%
VGC	Materials	18.4	0.5%	0.9	359	2.8	1,299	14.2	1.3	24.5%	10.1%
HT1	Materials	12.5	-0.8%	0.6	207	0.2	1,537	8.1	0.9	5.2%	10.9%
CTD	Construction	164.0	0.6%	0.7	558	1.1	20,360	8.1	1.7	43.4%	22.5%
VCG	Construction	17.2	-1.7%	1.3	330	0.5	2,716	6.3	1.2	10.7%	20.4%
CII	Construction	26.3	1.2%	0.5	280	0.5	(61)	N/A	1.3	56.0%	-0.3%
POW	Electricity	13.7	-0.7%	0.6	1,395	0.9	1,026	13.4	1.2	67.6%	9.1%
NT2	Electricity	26.3	-0.4%	0.7	329	0.2	2,912	9.0	2.1	21.6%	19.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHM	106.00	1.05	0.93	318560.00
VJC	149.50	3.03	0.75	949760.00
BID	33.10	1.85	0.65	3.28MLN
CTG	26.05	0.58	0.18	6.68MLN
YEG	224.30	6.96	0.13	43200.00

Ticker	Price	% Chg	Index pt	Volume
VNM	125.50	-3.89	-2.33	1.25MLN
GAS	100.10	-2.82	-1.75	508070.00
VRE	36.80	-2.90	-0.66	1.87MLN
VIC	101.50	-0.59	-0.60	610500.00
VCB	60.60	-0.66	-0.45	1.77MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
THI	42.80	7.00	0.04	37300.00
YBM	23.00	6.98	0.01	709490.00
TTF	3.99	6.97	0.02	2.66MLN
NAV	5.99	6.96	0.00	3410.00
YEG	224.30	6.96	0.13	43200.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HVX	3.63	-13.57	-0.01	10
SII	23.25	-7.00	-0.04	40
HAS	7.07	-6.97	0.00	2000
DIC	4.14	-6.97	0.00	324580
TGG	23.40	-6.96	-0.01	7130

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
NVB	8.30	1.22	0.03	1.51MLN
HHC	74.80	3.60	0.02	100
VGC	18.40	0.55	0.02	3.44MLN
PVX	1.30	8.33	0.02	229000
SRA	77.20	9.97	0.01	60300

Ticker	Price	% Chg	Index pt	Volume
ACB	37.60	-1.05	-0.45	4.81MLN
PVS	21.00	-3.67	-0.19	8.46MLN
VCS	89.50	-1.76	-0.05	210200
PHP	11.30	-8.87	-0.04	3700
DL1	35.90	-1.64	-0.03	3900

Top 5 gainers on the HNX

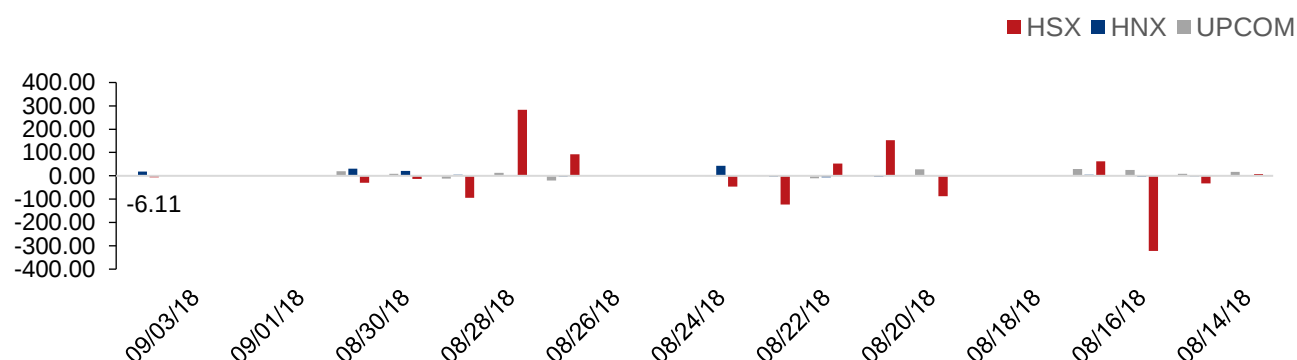
Ticker	Price	% Chg	Index pt	Volume
DPS	0.90	12.50	0.00	250700
SRA	77.20	9.97	0.01	60300
ALT	14.50	9.85	0.00	100
AAV	16.80	9.80	0.01	409000
STC	28.00	9.80	0.01	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
FID	1.80	-10.00	0.00	84900
SDG	9.10	-9.90	0.00	31100
VNF	4.60	-9.80	0.00	10100
CLH	9.30	-9.71	-0.01	100
SGH	5.80	-9.38	0.00	500

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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