BSC

Thu, September 6, 2018

Vietnam Daily Review

Weak liquidity

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 7/9/2018		●	
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 MSN (+0.65 points); NVL (+0.4 points); SBT (+0.13 points); YEG (+0.09 points); VHC (+0.07 points)
• The laggards were VIC (-3.52 points); VNM (-1.55 points); TCB (-1.1 points); VHM (-0.84 points); VPB (-0.57 points)
• Cash flow focused on seafood and energy stocks, liquidity strongly decreased.
• The trading value of VN-Index in today session reached 2977.6 billion. The trading range was 12.85 points. The market recorded 112 gainers and 180 decliners.
• By the ending of the session, VN-Index decreased 10.25 points, closing at 958.19points. HNX-Index declined 0.01 points to 110.48 points.
• Foreign investors today net sold 78.08 billion on HOSE, focusing on VNM (23.81 billion), HPG (20.88 billion) and BID (12.67 billion). However, they net bought 16.03 billion on HNX.

Market outlook

Market indexes continued to fluctuate in the morning with positive support from VN30. In the afternoon session, the overwhelming selling force of this group together with the net selling force of foreign investors and low liquidity pushed the market down further. In view of BSC, the market continues to be affected by worries about macro information in the world as well as psychology waiting for support signals and big cash flow. Investors should consider investing cautiously during this period.

Technical analysis

KBC_Cumulating

(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 **958.19**
Value: 2977.6 bil -10.25 (-1.06%)
Foreigners (net): -VND 78.08 bil

HNX-INDEX **110.48**
Value: 524.62 bil 0.01 (0.01%)
Foreigners (net): VND 16.03 bil

UPCOM-INDEX **50.91**
Value 140.4 bil -0.06 (-0.12%)
Foreigners (net): VND 11.26 bil

Macro indicators

	Value	% Chg
Crude oil	68.9	0.19%
Gold	1,204	0.55%
USDVND	23,314	0.00%
EURVND	27,074	0.43%
JPYVND	20,930	0.18%
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
MSN	29.50	VNM	23.70
SBT	7.10	HPG	20.70
SAB	5.30	BID	12.70
PLX	5.10	SSI	8.50
STB	4.70	VND	5.80

Source: Bloomberg, BSC Research

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9/6/2018

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	7.6	38.7	37	41	STOP BUY	Short term rebound
ACB	4.5	32.7	31	35	STOP SELL	Long term downtrend
SBT	4.3	19.6	18	20	STOP BUY	Long term uptrend
MBB	4.2	22.5	9	24	STOP SELL	Long term downtrend
CTG	4.1	25.9	25	28	STOP SELL	Long term downtrend
VIC	4.0	98.0	38	113	STOP SELL	Long term downtrend
PVS	3.8	21.0	18	22	STOP BUY	Long term uptrend
ASM	3.8	13.1	12	13	BUY	Long term uptrend
VJC	3.6	147.0	142	156	STOP SELL	Long term downtrend
GEX	2.8	27.4	11	31	STOP SELL	Long term downtrend

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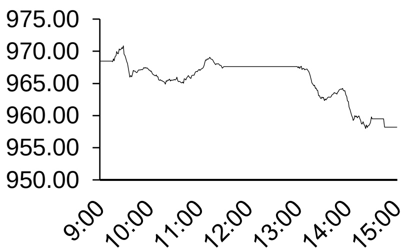
Exhibit 1

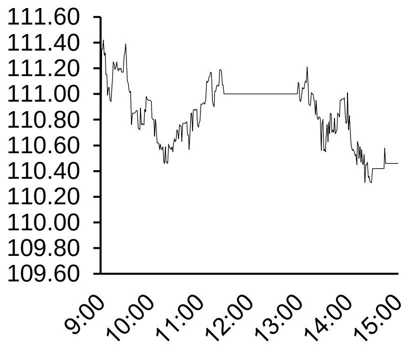
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

KBC_Cumulating

Technical highlights:

- Current Trend: Cumulative
- MACD trend: convergence above the central line, MA line crossed down the signal line.
- RSI: In the neutral zone, approaching Bollinger bottom and oversell reigion.

-MACD: MA 20 cut MA 50 and MA 20 is approaching MA200.

Comment: KBC shares are accumulating in the channel of 11-12, with low liquidity. Accumulation trends are expected to continue until the stock passed the resistance level of 13. RSI indicator in a corection trend, and the MACD lines indicates that the stock is still in the short term correction to test the support level of 12. The 3 Mas alsso indicate that the price is testing the support level of 12. If this uptrend continues along with the rising liquidity, the stock can test the resistance level of 13.

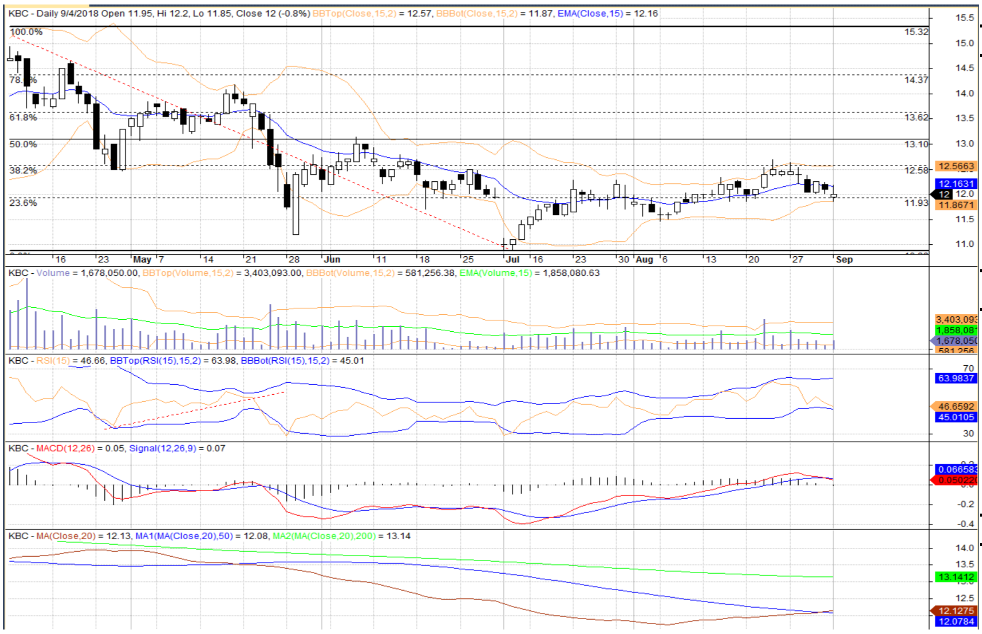


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1809	934.7	-1.0%	7.6%
VN30F1810	934.2	-0.9%	23.6%
VN30F1812	934.2	-0.7%	4.3%
VN30F1903	936.0	-0.8%	-23.2%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
MSN	95	1.9	1.3
NVL	65	2.2	0.8
SBT	20	4.0	0.4
GMD	27	1.7	0.1
HPG	39	0.1	0.1

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VIC	98	-3.5	-3.0
VNM	122	-2.7	-2.2
VPB	25	-3.0	-1.9
VJC	147	-1.7	-1.2
FPT	42	-2.2	-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	34.4	5.2%	30.1	37.6
2	PLX	31/7/2018	60.50	67.1	10.9%	55.7	69.6
3	TCM	7/8/2018	19.55	23.0	17.4%	18.0	22.5
4	HT1	22/8/2018	12.60	13.0	3.2%	11.6	14.5
Average					**9.2%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	22.5	62.7%	34.4	37.1
2	HPG	28/10/2016	25.5	38.7	51.7%	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	27.35	-7.0%	27.9	40.0
Average					**37.4%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	17.4	56.3%	17.0	22.7
2	CTI	29/07/2017	29.7	28.2	-5.2%	27.6	36.3
3	ACB	2/2/2018	32.4	32.7	0.9%	30.8	45.0
4	PNJ	21/08/2018	105.0	96.0	-8.6%	95.0	125.0
Average					**10.9%**		

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	116.4	0.1%	0.6	1,634	2.7	8,472	13.7	5.0	49.0%	43.9%
PNJ	Retail	96.0	-1.5%	0.9	677	2.3	5,110	18.8	4.6	49.0%	33.9%
BVH	Insurance	86.0	-2.8%	1.5	2,621	0.5	1,816	47.4	4.0	24.8%	8.5%
PVI	Insurance	29.1	-1.0%	0.7	292	0.1	1,984	14.7	0.9	43.9%	7.7%
VIC	Real Estate	98.0	-3.4%	1.0	13,599	4.0	1,292	75.8	7.0	7.5%	11.2%
VRE	Real Estate	36.6	-0.7%	1.1	3,021	2.0	791	46.2	2.7	31.5%	5.7%
NVL	Real Estate	65.0	2.2%	0.8	2,565	1.1	2,534	25.7	4.2	8.8%	18.7%
REE	Real Estate	34.4	-1.1%	1.1	464	0.7	5,319	6.5	1.3	49.0%	20.9%
DXG	Real Estate	27.0	0.0%	1.5	401	1.5	2,870	9.4	2.2	45.7%	26.2%
SSI	Securities	30.9	0.0%	1.3	672	2.8	2,585	12.0	1.7	55.7%	14.4%
VCI	Securities	59.7	0.0%	1.0	423	0.2	4,289	13.9	3.2	41.2%	30.5%
HCM	Securities	59.5	0.0%	1.3	335	0.4	6,129	9.7	2.6	60.9%	29.3%
FPT	Technology	42.4	-2.2%	0.9	1,130	2.2	5,094	8.3	2.2	49.0%	28.6%
FOX	Technology	50.6	-0.8%	0.4	497	0.0	3,453	14.7	3.8	0.2%	26.5%
GAS	Oil & Gas	100.2	0.1%	1.6	8,338	1.1	5,796	17.3	4.4	3.6%	27.4%
PLX	Oil & Gas	67.1	0.1%	1.5	3,381	2.7	3,240	20.7	4.2	11.0%	18.3%
PVS	Oil & Gas	21.0	0.0%	1.8	408	3.8	1,620	13.0	0.9	19.5%	6.8%
BSR	Oil & Gas	16.7	-0.6%	0.8	2,251	0.8	N/A	N/A	N/A	42.2%	23.0%
DHG	Pharmacy	91.4	-0.2%	0.4	520	0.6	4,035	22.6	4.1	47.9%	18.4%
DPM	Fertilizer	17.1	-1.7%	1.0	291	0.2	1,444	11.8	0.9	20.1%	8.0%
DCM	Fertilizer	10.1	0.0%	0.6	231	0.1	790	12.7	0.8	4.0%	6.6%
VCB	Banking	60.3	-0.5%	1.4	9,432	2.1	3,140	19.2	3.7	20.8%	20.5%
BID	Banking	32.8	-1.1%	1.7	4,868	2.7	2,344	14.0	2.2	2.6%	16.8%
CTG	Banking	25.9	-0.6%	1.6	4,193	4.1	2,085	12.4	1.4	30.0%	12.2%
VPB	Banking	24.6	-3.0%	1.2	2,592	7.0	2,663	9.2	2.1	23.5%	26.9%
MBB	Banking	22.5	-1.3%	1.2	2,109	4.2	2,113	10.6	1.6	20.0%	16.3%
ACB	Banking	32.7	0.0%	1.2	1,773	4.5	2,887	11.3	2.2	30.0%	21.7%
BMP	Plastic	55.5	-2.3%	0.8	198	0.5	5,642	9.8	1.9	74.7%	19.6%
NTP	Plastic	48.5	1.0%	0.5	188	0.0	4,932	9.8	2.1	23.0%	22.0%
MSR	Resources	21.2	-2.3%	1.2	829	0.1	229	92.7	1.7	2.1%	1.8%
HPG	Steel	38.7	0.1%	0.9	3,569	7.6	4,210	9.2	2.2	38.9%	30.1%
HSG	Steel	10.5	-1.4%	1.3	175	1.0	1,861	5.6	0.8	20.2%	14.0%
VNM	Consumer staples	122.1	-2.7%	0.6	9,245	6.7	5,065	24.1	8.2	59.0%	34.9%
SAB	Consumer staples	222.8	0.0%	0.8	6,212	0.4	7,082	31.5	9.1	9.7%	31.2%
MSN	Consumer staples	94.8	1.9%	1.2	4,341	2.1	5,370	17.7	5.9	29.0%	32.2%
SBT	Consumer staples	19.6	4.0%	0.8	421	4.3	1,053	18.6	1.6	8.4%	11.1%
ACV	Transport	80.7	-0.4%	0.8	7,639	0.0	1,883	42.9	6.4	3.6%	15.9%
VJC	Transport	147.0	-1.7%	1.1	3,462	3.6	9,463	15.5	7.5	24.7%	67.1%
HVN	Transport	37.0	-3.9%	1.7	2,010	2.2	1,727	21.4	3.0	9.2%	14.6%
GMD	Transport	27.1	1.7%	1.0	350	2.0	6,223	4.4	1.3	20.4%	30.1%
PVT	Transport	17.4	-0.9%	0.8	212	0.1	2,168	8.0	1.3	34.4%	17.2%
VCS	Materials	88.3	-1.3%	0.9	614	0.5	5,657	15.6	5.2	2.6%	46.4%
VGC	Materials	18.9	2.7%	0.9	368	2.7	1,299	14.5	1.3	24.9%	10.1%
HT1	Materials	13.0	4.4%	0.6	216	0.3	1,537	8.5	0.9	5.2%	10.9%
CTD	Construction	163.0	-0.6%	0.7	555	0.9	20,360	8.0	1.7	43.4%	22.5%
VCG	Construction	17.5	1.7%	1.3	336	0.8	2,715	6.4	1.2	10.7%	19.2%
CII	Construction	25.5	-3.0%	0.5	271	0.2	(39)	N/A	1.3	55.9%	-0.2%
POW	Electricity	13.8	0.7%	0.6	1,405	0.4	1,026	13.5	1.2	67.7%	9.1%
NT2	Electricity	26.1	-0.8%	0.7	327	0.3	2,912	9.0	2.1	21.6%	19.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	94.80	1.94	0.66	501250.00
NVL	65.00	2.20	0.40	391310.00
SBT	19.55	3.99	0.13	5.15MLN
YEG	235.00	4.77	0.09	47180.00
VHC	82.00	3.40	0.08	104560.00

Ticker	Price	% Chg	Index pt	Volume
VIC	98.00	-3.45	-3.52	918940.00
VNM	122.10	-2.71	-1.56	1.23MLN
TCB	24.80	-3.88	-1.10	2.69MLN
VHM	105.00	-0.94	-0.85	287240.00
VPB	24.60	-2.96	-0.57	6.50MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VGC	18.90	2.72	0.11	3.24MLN
HHC	82.20	9.89	0.07	100
DBC	28.90	3.58	0.06	105350
OCH	5.60	9.80	0.05	34700
NVB	8.40	1.20	0.03	1.42MLN

Ticker	Price	% Chg	Index pt	Volume
SHB	8.20	-1.20	-0.11	4.87MLN
DL1	34.00	-5.29	-0.10	125500
VCS	88.30	-1.34	-0.04	137660
L14	48.00	-6.98	-0.04	272070
PTI	19.10	-6.37	-0.03	2110

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
YBM	24.60	6.96	0.01	496490.00
HAS	7.56	6.93	0.00	1950.00
CMV	13.90	6.92	0.00	100.00
UDC	3.59	6.85	0.00	4280.00
PTC	6.09	6.84	0.00	13220.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DPS	1.00	11.11	0.00	214281
DCS	1.10	10.00	0.01	880408
L62	6.60	10.00	0.00	100
NHP	1.10	10.00	0.00	178900
SPI	1.10	10.00	0.00	809600

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NNC	51.80	-12.20	-0.05	34190
TPB	24.65	-6.98	-0.32	314500
MDG	10.05	-6.94	0.00	300
SJF	20.95	-6.89	-0.04	121130
SII	21.65	-6.88	-0.03	10

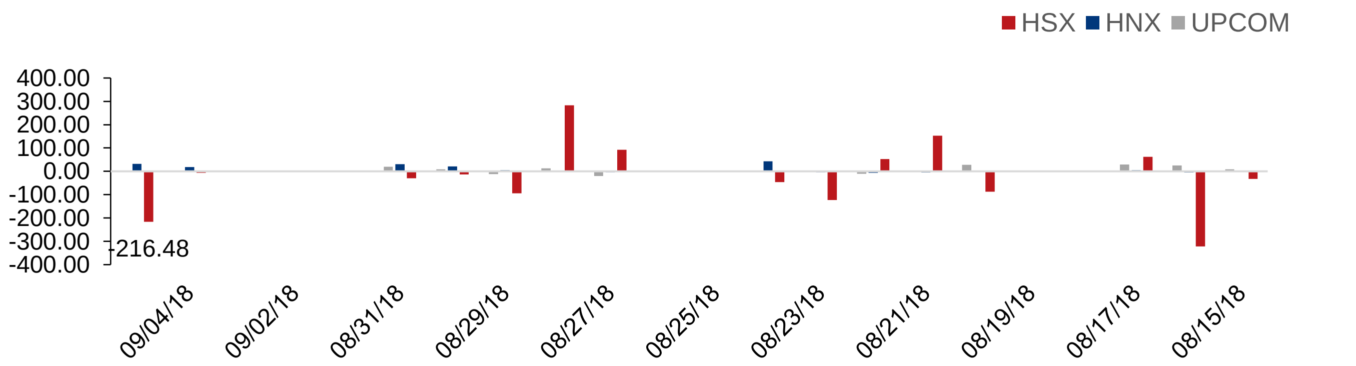
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KST	16.30	-16.41	0.00	900
ECI	9.10	-9.90	0.00	31100
PSW	4.60	-9.80	0.00	10100
SRA	9.30	-9.71	-0.01	100
SGH	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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