

Fri, September 7, 2018

Vietnam Daily Review

Wide spread rebound

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/9/2018		•	
Week 10/9-14/9/2018		•	
Month 9/2018		•	

Highlights

- The VN-Index rebounded after 4 consecutive corrections
- The leaders were VNM (+2.29 points); VCB (+1.93 points); BID (+1.24 points); CTG (+0.70 points); HPG (+0.70 points)
- The laggards were VIC (-0.80 points); HNG (-0.28 points); VHM (-0.17 points); YEG (-0.14 points); TCH (-0.12 points)
- Cash flow focused on banking sectors, especially TPB gained to the limit and mid-cap stocks
- The order matching value of VN-Index today reached VND 3,188.7 billion. The daily trading spread was 13.84 points. The market recorded 190 gainers and 94 losers.
- Ending the trading session, VN-Index gained 10.71 points, closed at 968.90 points. Along with that, the HNX-Index gained 1.23 points to 111.7 points.
- Foreign investors today were net buyers of VND 152.86 billion on HOSE, with HPG (VND 53.6 bn), VCB (VND 48.6 bn) and VNM (VND 34.5 bn). In contrast, they net sold VND -20.49 billion on the HNX.

Market outlook

The market indexes recovered strongly in the afternoon after shaking above the reference level in the morning. The widespread of the banking stocks to the general market is positive, leading to a large market in the green. Particularly, VN30 had 26 gainers. From the point of view of BSC, after the correction of 1,000 points is strong psychological resistance, the market needs more accumulation to overcome this threshold in the coming time. Investors should watch more stocks led by banks and oil and gas.

Technical analysis

ACB _ Sideway

(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 **968.90**
Value: 3188.7 bil **10.71 (1.12%)**
Foreigners (net): VND 152.86 bil

HNX-INDEX **111.70**
Value: 515.74 bil **1.22 (1.1%)**
Foreigners (net): -VND 20.49 bil

UPCOM-INDEX **51.00**
Value 206.4 bil **0.09 (0.18%)**
Foreigners (net): VND 25.92 bil

Macro indicators

	Value	% Chg
Crude oil	67.9	0.25%
Gold	1,201	0.12%
USDVND	23,305	-0.04%
EURVND	27,046	-0.10%
JPYVND	21,048	0.02%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.9%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HPG	53.60	NVL	19.40
VCB	48.60	GAS	13.10
VNM	34.50	VIC	9.90
KDC	14.30	GEX	6.40
HCM	10.60	VND	6.20

Source: Bloomberg, BSC Research

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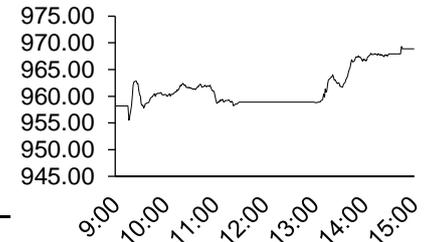
Noticable stocks update

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Exhibit 1

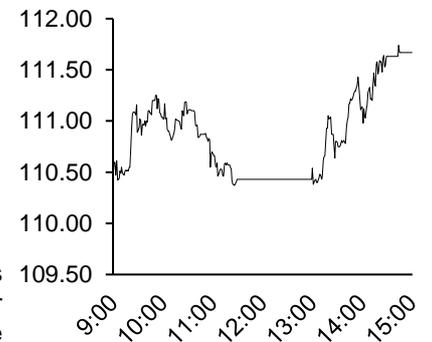
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	9.2	39.7	37	41	STOP BUY	Long-term uptrend
PVS	7.1	20.9	18	22	STOP BUY	Long-term uptrend
ASM	6.7	13.3	12	14	BUY	Long-term uptrend
CTG	4.9	26.5	25	28	STOP SELL	Short-term uptrend
VNM	4.8	127.1	125	135	STOP BUY	Long-term uptrend
VCB	4.3	62.0	59	64	STOP BUY	Long-term uptrend
VPB	4.1	25.0	25	27	STOP SELL	Long-term downtrend
SBT	3.7	19.9	18	21	STOP BUY	Long-term uptrend
MBB	3.6	22.9	23	24	STOP SELL	Long-term downtrend
ACB	3.6	33.4	31	35	STOP SELL	Short-term uptrend

Technical Analysis

ACB _ Sideway

Technical highlights:

- Current Trend: Sideway
- MACD trend: Divergence above the center line.
- RSI: In the neutral zone.
- MACD: MA 20 cut MA 50 and MA 20 is approaching MA200.

Comment: ACB is testing support at 32.5, with low liquidity in recent sessions. The RSI is still in a rebound trend, with the MACD indicator diverging indicating that it is trading near 32.5. MA 20 is approaching MA 200, signaling a strong short-term uptrend to test the resistance at 36 after accumulating around 32.5-34 channel.

Table 1

Index Future Contracts				
Ticker	Close	± price	± Volume	
VN30F1809	943.5	0.9%	5.4%	
VN30F1810	943.0	0.9%	24.0%	
VN30F1812	944.9	1.1%	-2.0%	
VN30F1903	945.0	1.0%	-38.4%	

Table 2

Top leaders VN30				
Ticker	Close	± Price	Index pt	
VNM	127	4.1	3.2	
HPG	40	2.7	2.3	
VRE	38	3.0	1.6	
VCB	62	2.8	1.1	
VPB	25	1.6	1.0	

Top Laggards VN30

Ticker	Close	± Price	Index pt	
VIC	97	-0.8	-0.7	
HSG	10	-0.5	0.0	
KDC	31	0.0	0.0	
SAB	223	0.0	0.0	
GMD	27	0.2	0.0	



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	34.9	6.7%	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	24.4	24.6%	18.0	22.5
4	HT1	22/8/2018	12.60	13.4	6.0%	11.6	14.5
Average					12.3%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	22.9	65.6%	34.4	37.1
2	HPG	28/10/2016	25.5	39.7	55.9%	24.2	43.5
3	HCM	18/09/2017	41.9	61.3	46.3%	39.8	60.0
4	GEX	2/4/2018	29.4	27.85	-5.3%	27.9	40.0
Average					40.6%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	18.0	62.2%	17.0	22.7
2	CTI	29/07/2017	29.7	28.2	-5.1%	27.6	36.3
3	ACB	2/2/2018	32.4	33.4	3.1%	30.8	45.0
4	PNJ	21/08/2018	105.0	98.2	-6.5%	95.0	125.0
Average					13.4%		

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	117.3	0.8%	0.6	1,647	1.5	8,472	13.8	5.0	49.0%	43.9%
PNJ	Retail	98.2	2.3%	0.9	692	1.5	5,110	19.2	4.7	49.0%	33.9%
BVH	Insurance	88.4	2.8%	1.5	2,694	0.2	1,816	48.7	4.1	24.8%	8.5%
PVI	Insurance	29.2	0.3%	0.7	293	0.1	1,984	14.7	1.0	43.9%	7.7%
VIC	Real Estate	97.2	-0.8%	1.0	13,488	3.0	1,292	75.2	6.9	7.5%	11.2%
VRE	Real Estate	37.7	3.0%	1.1	3,112	2.6	791	47.6	2.7	31.5%	5.7%
NVL	Real Estate	65.1	0.2%	0.8	2,568	1.3	2,534	25.7	4.2	8.8%	18.7%
REE	Real Estate	34.9	1.5%	1.1	470	0.6	5,319	6.6	1.3	49.0%	20.9%
DXG	Real Estate	27.7	2.8%	1.5	412	3.2	2,870	9.7	2.3	45.8%	26.2%
SSI	Securities	31.5	1.9%	1.3	685	5.3	2,585	12.2	1.7	55.8%	14.4%
VCI	Securities	60.2	0.8%	1.0	427	0.1	4,289	14.0	3.2	41.2%	30.5%
HCM	Securities	61.3	3.0%	1.3	345	0.8	6,129	10.0	2.7	60.9%	29.3%
FPT	Technology	43.0	1.5%	0.9	1,147	0.9	5,094	8.4	2.2	49.0%	28.6%
FOX	Technology	51.0	0.8%	0.4	501	0.0	3,453	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	100.4	0.2%	1.6	8,355	1.6	5,796	17.3	4.4	3.6%	27.4%
PLX	Oil & Gas	67.8	1.0%	1.5	3,416	1.7	3,254	20.8	4.2	11.0%	18.3%
PVS	Oil & Gas	20.9	-0.5%	1.8	406	7.1	1,620	12.9	0.9	19.5%	6.8%
BSR	Oil & Gas	16.8	0.6%	0.8	2,265	0.8	N/A	N/A	N/A	42.0%	23.0%
DHG	Pharmacy	92.0	0.7%	0.4	523	0.8	4,035	22.8	4.1	47.8%	18.4%
DPM	Fertilizer	17.5	2.3%	1.0	298	0.2	1,444	12.1	0.9	20.1%	8.0%
DCM	Fertilizer	10.1	0.5%	0.6	232	0.1	790	12.8	0.8	4.0%	6.6%
VCB	Banking	62.0	2.8%	1.4	9,698	4.3	3,140	19.7	3.8	20.8%	20.5%
BID	Banking	33.9	3.5%	1.7	5,039	4.6	2,344	14.5	2.3	2.6%	16.8%
CTG	Banking	26.5	2.3%	1.6	4,290	4.9	2,085	12.7	1.5	30.0%	12.2%
VPB	Banking	25.0	1.6%	1.2	2,634	4.1	2,663	9.4	2.2	23.5%	26.9%
MBB	Banking	22.9	1.8%	1.2	2,146	3.6	2,113	10.8	1.7	20.0%	16.3%
ACB	Banking	33.4	2.1%	1.2	1,811	3.6	2,887	11.6	2.3	30.0%	21.7%
BMP	Plastic	56.5	1.8%	0.8	201	0.5	5,642	10.0	1.9	74.8%	19.6%
NTP	Plastic	48.3	-0.4%	0.5	187	0.0	4,932	9.8	2.1	23.0%	22.0%
MSR	Resources	20.5	-3.3%	1.2	802	0.1	229	89.6	1.6	2.1%	1.8%
HPG	Steel	39.7	2.7%	0.9	3,666	9.2	4,210	9.4	2.3	38.9%	30.1%
HSG	Steel	10.4	-0.5%	1.3	174	2.3	1,861	5.6	0.8	20.2%	14.0%
VNM	Consumer staples	127.1	4.1%	0.6	9,623	4.8	5,065	25.1	8.5	59.0%	34.9%
SAB	Consumer staples	222.8	0.0%	0.8	6,212	0.3	7,082	31.5	9.1	9.7%	31.2%
MSN	Consumer staples	95.0	0.2%	1.2	4,350	0.9	5,370	17.7	5.9	29.0%	32.2%
SBT	Consumer staples	19.9	1.8%	0.8	429	3.7	1,053	18.9	1.6	8.4%	11.1%
ACV	Transport	82.5	2.2%	0.8	7,809	0.1	1,883	43.8	6.6	3.6%	15.9%
VJC	Transport	147.5	0.3%	1.1	3,473	2.3	9,463	15.6	7.5	24.6%	67.1%
HVN	Transport	37.8	2.2%	1.7	2,053	0.7	1,727	21.9	3.1	9.2%	14.6%
GMD	Transport	27.2	0.2%	1.0	351	0.6	6,223	4.4	1.3	20.4%	30.1%
PVT	Transport	18.0	3.7%	0.8	220	0.2	2,168	8.3	1.4	34.4%	17.2%
VCS	Materials	88.6	0.3%	0.9	616	0.4	5,657	15.7	5.2	2.6%	46.4%
VGC	Materials	18.9	0.0%	0.9	368	1.6	1,299	14.5	1.3	25.3%	10.1%
HT1	Materials	13.4	2.7%	0.6	221	0.4	1,537	8.7	0.9	5.2%	10.9%
CTD	Construction	164.2	0.7%	0.7	559	0.5	20,360	8.1	1.7	43.5%	22.5%
VCG	Construction	17.0	-2.9%	1.3	326	0.4	2,715	6.3	1.2	10.7%	19.2%
CII	Construction	25.9	1.6%	0.5	276	0.6	(39)	N/A	1.3	56.0%	-0.2%
POW	Electricity	14.1	2.2%	0.6	1,436	1.2	1,026	13.7	1.2	67.9%	9.1%
NT2	Electricity	26.4	1.1%	0.7	330	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
VNM	127.10	4.10	2.29	882130.00
VCB	62.00	2.82	1.93	1.60MLN
BID	33.90	3.51	1.24	3.17MLN
CTG	26.50	2.32	0.70	4.31MLN
HPG	39.70	2.72	0.70	5.41MLN

Ticker	Price	% Chg	Index pt	Volume
VIC	97.20	-0.82	-0.80	698830.00
HNG	16.60	-6.48	-0.28	5.33MLN
VHM	104.80	-0.19	-0.17	459090.00
YEG	218.60	-6.98	-0.14	27120.00
TCH	25.60	-3.94	-0.12	531740.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HAR	5.99	6.96	0.01	1.31MLN
DHM	4.00	6.95	0.00	375190.00
YBM	26.30	6.91	0.01	413000.00
TPB	26.35	6.90	0.30	334230.00
HVG	3.89	6.87	0.02	297270.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KAC	11.30	-7.00	-0.01	120
RIC	7.18	-6.99	-0.01	20
YEG	218.60	-6.98	-0.14	27120
LAF	6.14	-6.97	0.00	1570
HRC	33.50	-6.94	-0.02	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	33.40	2.14	0.90	2.48MLN
SHB	8.30	1.22	0.11	4.18MLN
NVB	8.60	2.38	0.06	1.56MLN
DL1	35.00	2.94	0.05	4200
OCH	6.10	8.93	0.05	7000

Ticker	Price	% Chg	Index pt	Volume
DBC	28.20	-2.42	-0.04	140600
VCG	17.00	-2.86	-0.03	541900
PVS	20.90	-0.48	-0.02	7.88MLN
IVS	12.60	-8.03	-0.02	4500
HUT	5.00	-1.96	-0.02	1.31MLN

Top 5 gainers on the HNX

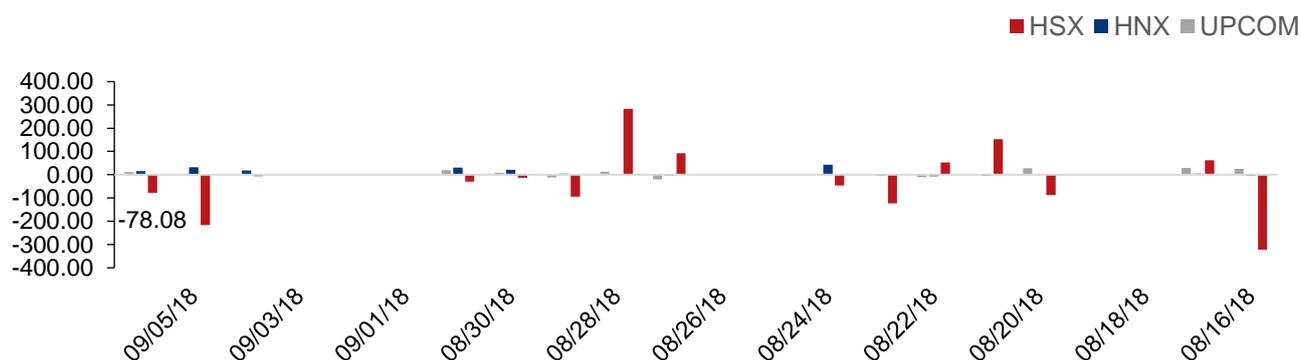
Ticker	Price	% Chg	Index pt	Volume
ACM	0.90	12.50	0.01	249700
BII	0.90	12.50	0.01	408500
VCR	3.30	10.00	0.00	3000
VE3	11.20	9.80	0.00	2100
VNF	42.60	9.79	0.01	200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.90	-10.00	0.00	366700
PCN	9.10	-9.90	0.00	31100
PSW	4.60	-9.80	0.00	10100
SRA	9.30	-9.71	-0.01	100
KTS	5.80	-9.38	0.00	500

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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