



Mon, September 10, 2018

Vietnam Daily Review

Market is supported

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/9/2018		•	
Week 10/9-14/9/2018		•	
Month 9/2018		•	

Highlights

- VN-Index continued to recover in 2 consecutive sessions.
- The leaders were VIC (+2.11 points); PLX (+0.69 points); TCB (+0.27 points); STB (+0.26 points); NVL (+0.25 points)
- The laggards were MSN (-1.28 points); VPB (-0.45 points); CTG (-0.35 points); HPG (-0.33 points); VHM (-0.16 points)
- Cash flow focused on minerals and petroleum stocks, liquidity slightly decreased.
- The trading value of VN-Index in today session reached 2921.2 billion. The trading range was 6.4 points. The market recorded 132 gainers and 152 decliners.
- By the ending of the session, VN-Index increased 1.44 points, closing at 970.34 points. However, HNX-Index declined 1.01 points to 110.69 points.
- Foreign investors today net bought 139.79 billion on HOSE, focusing on VCB (55.6 billion), SSI (27.75 billion) and HDB (19.31 billion). However, they net sold 27.24 billion on HNX.

Market outlook

The VN-Index rose sharply in the morning session due to the rise of petroleum and banking stocks and especially strong pull from VIC. The rally in the morning session was shortened in the afternoon session due to strong profit taking of VN30 especially MSN, VPB and CTG. In view of BSC, the market continues to accumulate. Investors should watch more stocks that lead the bank, real estate and petroleum.

Remove PLX from Short- term portfolio

Technical analysis

VRE_Cumulative

(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 **970.34**
 Value: 2921.2 bil **1.44 (0.15%)**
 Foreigners (net): VND 130.79 bil

HNX-INDEX **110.69**
 Value: 449.7 bil **-1.01 (-0.9%)**
 Foreigners (net): -VND 27.24 bil

UPCOM-INDEX **51.04**
 Value 206.4 bil **0.04 (0.08%)**
 Foreigners (net): VND 39.22 bil

Macro indicators

	Value	% Chg
Crude oil	68.4	0.89%
Gold	1,195	-0.13%
USDVND	23,305	0.00%
EURVND	26,900	-0.50%
JPYVND	20,958	-0.05%
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
VCB	55.60	HPG	18.50
SSI	27.70	NVL	15.10
HDB	19.30	MSN	13.10
HCM	8.80	DIG	7.20
BID	5.90	CTI	7.00

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
Disclosure	Page 6

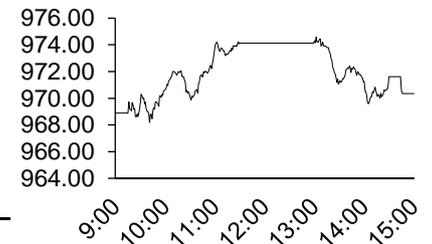
Noticable stocks update

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Exhibit 1

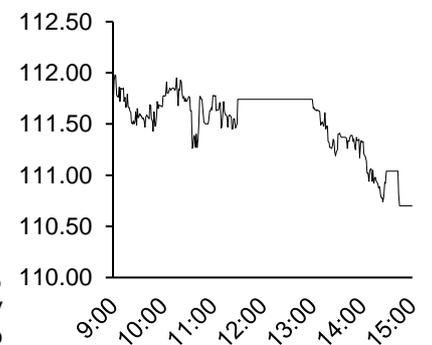
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1809	936.2	-0.8%	-17.4%
VN30F1810	936.5	-0.7%	-34.5%
VN30F1812	937.8	-0.7%	-63.5%
VN30F1903	939.0	-0.5%	-66.7%

Table 2

Top leaders VN30

Ticker	Close	± Price	(Index pt
VIC	99	2.2	1.8
STB	12	4.0	1.3
NVL	66	1.4	0.5
PLX	70	2.5	0.3
VNM	128	0.4	0.3

Top Laggards VN30

Ticker	Close	± Price	(Index pt
MSN	92	-3.7	-2.5
VPB	24	-2.4	-1.5
HPG	39	-1.3	-1.1
MBB	23	-0.9	-0.4
FPT	43	-1.1	-0.4

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
STB	9.2	11.8	11	12	BUY	Short term rebound
GEX	6.7	28.8	28	31	BUY	Long term uptrend
PLX	5.7	69.5	61	70	BUY	Long term uptrend
ACB	4.5	32.8	31	35	STOP SELL	Long term downtrend
HPG	4.4	39.2	37	41	STOP BUY	Short term rebound
PVS	4.3	20.9	18	22	STOP BUY	Long term uptrend
DXG	3.9	27.8	27	29	STOP SELL	Short term rebound
VIC	3.9	99.3	94	113	STOP SELL	Long term downtrend
SSI	3.5	31.3	30	32	STOP SELL	Short term rebound
VNM	3.4	127.6	122	135	BUY	Long term downtrend

Technical Analysis

VRE_Cumulative

Technical highlights:

- Current Trend: Accumulate
- MACD trend: Divergence below the center line.
- RSI: In the neutral zone, rebounded from overbought region.
- MACD: MA 20 lies below MA 50.

Comment: VRE are recovering from the support level of 36.4 with moderate liquidity, liquidity rising trend is not clear,RSI and MACD indicators are on average level without any breaking signal. However, the slope of each MA lines has decreased. VRE is expected to continue flucutating in the channel 36-41 and accumulating in the following sessions.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	34.5	5.4%	30.1	37.6
2	HT1	22/8/2018	12.60	13.5	6.7%	11.6	14.5
Average					6.0%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	22.7	64.1%	34.4	37.1
2	HPG	28/10/2016	25.5	39.2	53.9%	24.2	43.5
3	HCM	18/09/2017	41.9	62.0	48.0%	39.8	60.0
4	GEX	2/4/2018	29.4	28.80	-2.0%	27.9	40.0
Average					41.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	17.8	60.4%	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	32.8	1.2%	30.8	45.0
4	PNJ	21/08/2018	105.0	98.2	-6.5%	95.0	125.0
Average					12.5%		

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	117.4	0.1%	0.6	1,648	1.9	8,472	13.9	5.0	49.0%	43.9%
PNJ	Retail	98.2	0.0%	0.9	692	1.0	5,110	19.2	4.7	49.0%	33.9%
BVH	Insurance	89.5	1.2%	1.5	2,727	0.2	1,816	49.3	4.1	24.8%	8.5%
PVI	Insurance	29.2	0.0%	0.7	293	0.0	1,984	14.7	1.0	43.9%	7.7%
VIC	Real Estate	99.3	2.2%	1.1	13,779	3.9	1,292	76.8	7.1	7.5%	11.2%
VRE	Real Estate	37.8	0.3%	1.1	3,120	1.8	791	47.7	2.8	31.4%	5.7%
NVL	Real Estate	66.0	1.4%	0.8	2,604	1.3	2,534	26.0	4.3	8.8%	18.7%
REE	Real Estate	34.5	-1.3%	1.1	464	0.5	5,319	6.5	1.3	49.0%	20.9%
DXG	Real Estate	27.8	0.4%	1.5	414	3.9	2,870	9.7	2.3	45.8%	26.2%
SSI	Securities	31.3	-0.6%	1.3	680	3.5	2,585	12.1	1.7	55.7%	14.4%
VCI	Securities	60.2	0.0%	1.0	427	0.1	4,289	14.0	3.2	41.2%	30.5%
HCM	Securities	62.0	1.1%	1.3	349	0.5	6,129	10.1	2.7	60.9%	29.3%
FPT	Technology	42.6	-1.0%	0.9	1,135	0.7	5,094	8.4	2.2	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	100.8	0.4%	1.6	8,388	0.9	5,796	17.4	4.5	3.6%	27.4%
PLX	Oil & Gas	69.5	2.5%	1.5	3,502	5.7	3,254	21.4	4.3	11.0%	18.3%
PVS	Oil & Gas	20.9	0.0%	1.8	406	4.3	1,620	12.9	0.9	19.6%	6.8%
BSR	Oil & Gas	16.7	-0.6%	0.8	2,251	0.8	N/A	N/A	N/A	42.0%	23.0%
DHG	Pharmacy	91.9	-0.1%	0.4	522	0.7	4,035	22.8	4.1	47.7%	18.4%
DPM	Fertilizer	17.5	0.0%	1.0	298	0.0	1,444	12.1	0.9	20.1%	8.0%
DCM	Fertilizer	10.1	-0.5%	0.6	231	0.1	790	12.7	0.8	4.0%	6.6%
VCB	Banking	62.0	0.0%	1.4	9,698	4.1	3,140	19.7	3.8	20.8%	20.5%
BID	Banking	34.0	0.3%	1.7	5,054	4.6	2,344	14.5	2.3	2.5%	16.8%
CTG	Banking	26.2	-1.1%	1.6	4,241	3.1	2,085	12.6	1.4	30.0%	12.2%
VPB	Banking	24.4	-2.4%	1.2	2,571	3.4	2,663	9.2	2.1	23.5%	26.9%
MBB	Banking	22.7	-0.9%	1.2	2,128	2.7	2,113	10.7	1.6	20.0%	16.3%
ACB	Banking	32.8	-1.8%	1.2	1,779	4.5	2,887	11.4	2.2	30.0%	21.7%
BMP	Plastic	56.2	-0.5%	0.8	200	0.3	5,642	10.0	1.9	74.9%	19.6%
NTP	Plastic	46.7	-3.3%	0.5	181	0.0	4,932	9.5	2.0	23.0%	22.0%
MSR	Resources	21.6	5.4%	1.2	845	0.1	229	94.4	1.7	2.1%	1.8%
HPG	Steel	39.2	-1.3%	0.9	3,620	4.4	4,210	9.3	2.3	38.9%	30.1%
HSG	Steel	10.5	1.0%	1.3	176	1.9	1,861	5.6	0.8	20.2%	14.0%
VNM	Consumer staples	127.6	0.4%	0.6	9,661	3.4	5,065	25.2	8.5	59.0%	34.9%
SAB	Consumer staples	223.0	0.1%	0.8	6,218	0.3	7,082	31.5	9.1	9.7%	31.2%
MSN	Consumer staples	91.5	-3.7%	1.1	4,190	1.6	5,370	17.0	5.7	29.0%	32.2%
SBT	Consumer staples	19.8	-0.8%	0.8	425	2.3	1,053	18.8	1.6	8.5%	11.1%
ACV	Transport	83.5	1.2%	0.8	7,904	0.1	1,883	44.3	6.7	3.6%	15.9%
VJC	Transport	147.4	-0.1%	1.1	3,471	2.1	9,463	15.6	7.5	24.6%	67.1%
HVN	Transport	37.7	-0.3%	1.7	2,048	0.4	1,727	21.8	3.1	9.2%	14.6%
GMD	Transport	27.0	-0.7%	0.9	348	0.7	6,218	4.3	1.3	20.4%	30.1%
PVT	Transport	17.8	-1.1%	0.8	218	0.1	2,168	8.2	1.4	34.4%	17.2%
VCS	Materials	88.4	-0.2%	1.0	615	0.3	5,657	15.6	5.2	2.6%	46.4%
VGC	Materials	18.4	-2.6%	0.9	359	1.1	1,299	14.2	1.3	25.5%	10.1%
HT1	Materials	13.5	0.7%	0.6	223	0.4	1,537	8.8	0.9	5.1%	10.9%
CTD	Construction	162.3	-1.2%	0.7	552	0.3	20,360	8.0	1.7	43.5%	22.5%
VCG	Construction	17.1	0.6%	1.4	328	0.6	2,715	6.3	1.2	10.7%	19.2%
CII	Construction	25.7	-0.8%	0.6	273	0.4	(39)	N/A	1.3	56.0%	-0.2%
POW	Electricity	14.6	3.5%	0.6	1,487	2.5	1,026	14.2	1.3	67.9%	9.1%
NT2	Electricity	26.3	-0.4%	0.7	329	0.1	2,912	9.0	2.1	21.6%	19.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	99.30	2.16	2.11	896450.00
PLX	69.50	2.51	0.69	1.88MLN
TCB	25.50	0.99	0.28	1.30MLN
STB	11.75	3.98	0.27	18.10MLN
NVL	66.00	1.38	0.26	462290.00

Ticker	Price	% Chg	Index pt	Volume
MSN	91.50	-3.68	-1.28	392730.00
VPB	24.40	-2.40	-0.46	3.22MLN
CTG	26.20	-1.13	-0.35	2.73MLN
HPG	39.20	-1.26	-0.33	2.58MLN
VHM	104.60	-0.19	-0.17	532950.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NVT	6.63	6.94	0.01	12400.00
BRC	10.05	6.91	0.00	40.00
KSH	2.01	6.91	0.00	54470.00
TNC	12.40	6.90	0.01	510.00
TNA	35.70	6.89	0.01	41500.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AGF	4.00	-6.98	0.00	30
RIC	6.68	-6.96	-0.01	60
HAS	7.36	-6.95	0.00	20
SJF	19.45	-6.94	-0.04	465040
OGC	2.96	-6.92	-0.02	7.45MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
HHC	90.40	9.98	0.08	100
OCH	6.70	9.84	0.06	63700
CTX	39.60	10.00	0.03	100
HGM	42.80	9.74	0.02	100
VIX	7.80	5.41	0.02	351100

Ticker	Price	% Chg	Index pt	Volume
ACB	32.80	-1.80	-0.77	3.15MLN
SHB	8.20	-1.20	-0.11	2.62MLN
VGC	18.40	-2.65	-0.11	1.37MLN
NTP	46.70	-3.31	-0.05	200
CEO	12.80	-3.03	-0.04	561800

Top 5 gainers on the HNX

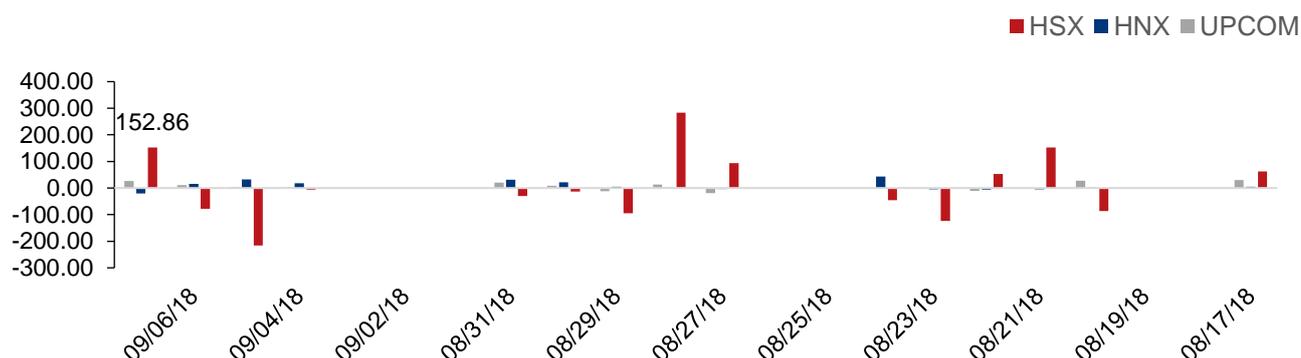
Ticker	Price	% Chg	Index pt	Volume
DPS	1.00	11.11	0.00	115900
CTX	39.60	10.00	0.03	100
DST	3.30	10.00	0.01	2.02MLN
PBP	11.00	10.00	0.00	11100
HHC	90.40	9.98	0.08	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.80	-11.11	-0.01	296300
BKC	9.10	-9.90	0.00	31100
SRA	4.60	-9.80	0.00	10100
PSE	9.30	-9.71	-0.01	100
VNF	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).

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