



Tue, September 11, 2018

Vietnam Daily Review

Market is supported

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/9/2018		•	
Week 10/9-14/9/2018		•	
Month 9/2018		•	

Highlights

- VN-Index broke and continued to maintain its upward momentum for 3 consecutive sessions.
- The leaders were VNM (+2.01 điểm); VIC (+1.9 điểm); GAS (+1.62 điểm); BID (+1.39 điểm); BVH (+1.36 điểm)
- The laggards were VHM (-0.75 điểm); TCB (-0.11 điểm); TPB (-0.04 điểm); CTI (-0.03 điểm); VHC (-0.02 điểm)
- Cash flow focused on rubber and petroleum stocks, liquidity increased strongly.
- The trading value of VN-Index in today session reached 3560.9 billion. The trading range was 17.14 points. The market recorded 192 gainers and 91 decliners.
- By the ending of the session, VN-Index increased 14.72 points, closing at 985.06 points. HNX-Index also increase 0.74 points to 111.43 points.
- Foreign investors today net bought 483.41 billion on HOSE, focusing on VNM (169.36 billion), HPG (99.7 billion) and VJC (57.55 billion). However, they net sold 14.34 billion on HNX.

Market outlook

The VN-Index increased sharply in the morning with strong pull from VIC, VNM and GAS. Following a sharp rally in the morning session, index broke out in the afternoon session with additional support from banking stocks such as VCB, CTG and BID. Foreign investors strongly supported the market today session when they net bought over 181 billion in morning session and raised their net buying to over 483 billion in afternoon session. From the view of BSC, the market broke out after the positive psychology of the market which was strengthened from the previous cumulative sessions, the index continues in the trend toward the 1000 level. Investors should monitor the stocks which are attracting strong cash flow in banking, real estate and petroleum groups.

Remove CTI from Fundamental portfolio

Technical analysis

VIC_Rebound

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

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Tran Thanh Hung
hungtt@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

VN-INDEX 985.06

Value: 3560.9 bil **14.72 (1.52%)**

Foreigners (net): VND 483.41 bil

HNX-INDEX 111.43

Value: 519.28 bil **0.74 (0.67%)**

Foreigners (net): -VND 14.34 bil

UPCOM-INDEX 51.45

Value 679.6 bil **0.41 (0.8%)**

Foreigners (net): VND 16.67 bil

Macro indicators

	Value	% Chg
Crude oil	67.9	0.52%
Gold	1,194	-0.16%
USDVND	23,285	-0.09%
EURVND	27,072	0.64%
JPYVND	20,907	-0.25%
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
VNM	169.30	VHM	16.50
HPG	99.70	MSN	14.10
VJC	57.50	DIG	9.20
VCB	47.00	HDB	8.50
GEX	36.70	NVL	7.20

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

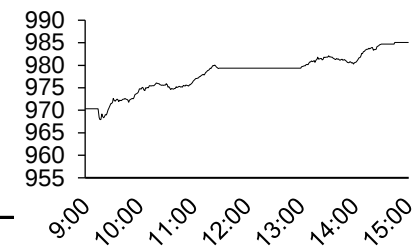
Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	12.0	40.0	37	41	BUY	Long term uptrend
VNM	8.7	132.0	122	135	BUY	Short term rebound
SSI	8.0	32.2	30	32	STOP SELL	Short term rebound
CTG	7.2	27.0	25	28	STOP SELL	Short term rebound
BID	6.6	35.3	32	37	STOP SELL	Long term uptrend
GEX	5.7	29.2	27	31	BUY	Long term uptrend
ACB	5.6	33.0	31	35	STOP SELL	Long term downtrend
PVS	5.1	21.6	18	22	STOP BUY	Long term uptrend
DXG	4.9	28.5	27	29	STOP SELL	Short term rebound
VCB	4.2	63.0	59	64	STOP BUY	Long term uptrend

Tran Thanh Hung

hungtt@bsc.com.vn

Exhibit 1

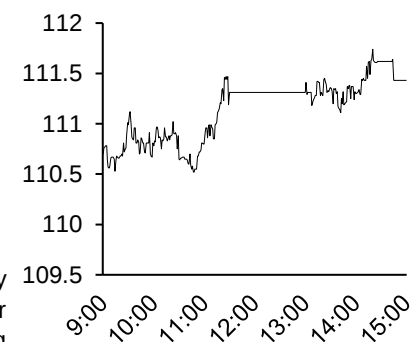
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VIC_Rebound

Technical highlights:

- Current Trend: Rebound
- MACD trend: Divergence below the central line, MACD is likely to cross the signal line.
- RSI: In the neutral zone, rebounding from oversell level.
- MA lines: MA 20 is below MA 50.

Comment: VIC is rebounding from the support level of 97.5 with low liquidity; liquidity has been stable but no breakthrough signal occurred. The RSI is at an average level after rebounding from the overbought channel. Two Mas' trend indicates the stock is testing the resistance level of 104.6. VIC is rebounding and could test the resistance level of 105.5. If the stock breakthrough, it could approach 110.



Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1809	953.1	1.8%	2.9%
VN30F1810	951.7	1.6%	45.6%
VN30F1812	953.8	1.7%	214.3%
VN30F1903	952.0	1.4%	373.3%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VNM	132	3.5	2.8
HPG	40	2.0	1.8
VIC	101	1.9	1.6
VJC	151	2.1	1.4
MWG	121	2.6	1.1

Top Laggards VN30

Ticker	Close	± Price	Index pt
DPM	17	-0.6	0.0
SBT	20	-0.3	0.0
BMP	56	-0.5	0.0
CII	26	0.0	0.0
SAB	223	0.0	0.0

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutlosses	Target
1	REE	20/7/2018	32.70	35.0	7.0%	30.1	37.6
2	HT1	22/8/2018	12.60	13.5	6.7%	11.6	14.5
Average					6.9%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	23.0	66.7%	34.4	37.1
2	HPG	28/10/2016	25.5	40.0	57.0%	24.2	43.5
3	HCM	18/09/2017	41.9	63.1	50.6%	39.8	60.0
4	GEX	2/4/2018	29.4	29.20	-0.7%	27.9	40.0
Average					43.4%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutlosses	Target
1	PVT	23/06/2016	11.1	18.0	62.2%	17.0	22.7
2	ACB	2/2/2018	32.4	33.0	1.9%	30.8	45.0
3	PNJ	21/08/2018	105.0	99.7	-5.0%	95.0	125.0
Average					19.7%		

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	120.5	2.6%	0.6	1,692	3.6	8,472	14.2	5.2	49.0%	43.9%
PNJ	Retail	99.7	1.5%	0.9	703	1.6	5,110	19.5	4.8	49.0%	33.9%
BVH	Insurance	95.7	6.9%	1.5	2,916	0.7	1,816	52.7	4.4	24.8%	8.5%
PVI	Insurance	29.4	0.7%	0.7	295	0.1	1,984	14.8	1.0	43.9%	7.7%
VIC	Real Estate	101.2	1.9%	1.1	14,043	3.2	1,292	78.3	7.2	7.5%	11.2%
VRE	Real Estate	38.3	1.5%	1.1	3,166	2.2	791	48.4	2.8	31.4%	5.7%
NVL	Real Estate	66.5	0.8%	0.8	2,624	1.3	2,534	26.2	4.3	8.7%	18.7%
REE	Real Estate	35.0	1.6%	1.1	472	0.7	5,319	6.6	1.3	49.0%	20.9%
DXG	Real Estate	28.5	2.5%	1.5	424	4.9	2,870	9.9	2.3	45.7%	26.2%
SSI	Securities	32.2	2.9%	1.3	700	8.0	2,585	12.5	1.8	55.7%	14.4%
VCI	Securities	61.6	2.3%	1.0	437	0.4	4,289	14.4	3.3	41.2%	30.5%
HCM	Securities	63.1	1.8%	1.3	355	0.9	6,129	10.3	2.8	61.0%	29.3%
FPT	Technology	43.2	1.4%	0.9	1,151	1.0	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	103.5	2.7%	1.6	8,613	2.1	5,796	17.9	4.6	3.5%	27.4%
PLX	Oil & Gas	70.0	0.7%	1.5	3,527	2.2	3,254	21.5	4.3	11.0%	18.3%
PVS	Oil & Gas	21.6	3.3%	1.8	420	5.1	1,620	13.3	0.9	19.6%	6.8%
BSR	Oil & Gas	17.6	5.4%	0.8	2,373	2.9	N/A	N/A	N/A	42.0%	23.0%
DHG	Pharmacy	92.1	0.2%	0.4	524	0.5	4,035	22.8	4.1	47.7%	18.4%
DPM	Fertilizer	17.4	-0.6%	1.0	296	0.1	1,444	12.0	0.9	20.2%	8.0%
DCM	Fertilizer	10.1	0.0%	0.6	231	0.1	790	12.7	0.8	4.0%	6.6%
VCB	Banking	63.0	1.6%	1.4	9,855	4.2	3,140	20.1	3.9	20.9%	20.5%
BID	Banking	35.3	3.8%	1.7	5,247	6.6	2,344	15.1	2.4	2.5%	16.8%
CTG	Banking	27.0	2.9%	1.6	4,363	7.2	2,085	12.9	1.5	30.0%	12.2%
VPB	Banking	24.7	1.2%	1.2	2,602	2.3	2,663	9.3	2.1	23.5%	26.9%
MBB	Banking	23.0	1.5%	1.2	2,160	3.7	2,113	10.9	1.7	20.0%	16.3%
ACB	Banking	33.0	0.6%	1.2	1,789	5.6	2,887	11.4	2.2	30.0%	21.7%
BMP	Plastic	55.9	-0.5%	0.8	199	0.2	5,642	9.9	1.9	75.0%	19.6%
NTP	Plastic	49.6	6.2%	0.5	192	0.0	4,932	10.1	2.1	23.0%	22.0%
MSR	Resources	21.7	0.5%	1.2	848	0.1	229	94.8	1.7	2.1%	1.8%
HPG	Steel	40.0	2.0%	0.9	3,694	12.0	4,210	9.5	2.3	39.0%	30.1%
HSG	Steel	10.6	1.0%	1.3	177	1.0	1,861	5.7	0.8	20.2%	14.0%
VNM	Consumer staples	132.0	3.4%	0.6	9,994	8.7	5,065	26.1	8.8	59.0%	34.9%
SAB	Consumer staples	223.0	0.0%	0.8	6,218	0.2	7,082	31.5	9.1	9.7%	31.2%
MSN	Consumer staples	92.5	1.1%	1.1	4,236	2.0	5,370	17.2	5.7	29.0%	32.2%
SBT	Consumer staples	19.7	-0.3%	0.8	424	1.8	1,053	18.7	1.6	8.6%	11.1%
ACV	Transport	84.1	0.7%	0.8	7,961	0.1	1,883	44.7	6.7	3.6%	15.9%
VJC	Transport	150.5	2.1%	1.1	3,544	3.4	9,463	15.9	7.7	24.6%	67.1%
HVN	Transport	38.6	2.4%	1.7	2,097	0.9	1,727	22.4	3.2	9.2%	14.6%
GMD	Transport	27.3	1.1%	0.9	352	1.0	6,218	4.4	1.3	20.4%	30.1%
PVT	Transport	18.0	1.1%	0.8	220	0.1	2,168	8.3	1.4	34.4%	17.2%
VCS	Materials	89.8	1.6%	1.0	625	0.8	5,657	15.9	5.3	2.6%	46.4%
VGC	Materials	18.4	0.0%	0.9	359	1.1	1,299	14.2	1.3	25.5%	10.1%
HT1	Materials	13.5	0.0%	0.6	223	0.2	1,537	8.8	0.9	5.1%	10.9%
CTD	Construction	164.0	1.0%	0.7	558	1.0	20,360	8.1	1.7	43.5%	22.5%
VCG	Construction	17.2	0.6%	1.4	330	0.5	2,715	6.3	1.2	10.7%	19.2%
CII	Construction	25.7	0.0%	0.6	273	0.3	(39)	N/A	1.3	56.1%	-0.2%
POW	Electricity	15.0	2.7%	0.6	1,527	2.8	1,026	14.6	1.3	68.2%	9.1%
NT2	Electricity	26.4	0.4%	0.7	330	0.2	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	132.00	3.45	2.01	1.53MLN
VIC	101.20	1.91	1.91	726370.00
GAS	103.50	2.68	1.63	463340.00
BID	35.30	3.82	1.40	4.37MLN
BVH	95.70	6.93	1.37	165280.00

Ticker	Price	% Chg	Index pt	Volume
VHM	103.70	-0.86	-0.76	483770.00
TCB	25.40	-0.39	-0.11	780150.00
TPB	26.10	-0.95	-0.04	306000.00
CTI	26.20	-6.93	-0.04	1.16MLN
VHC	80.80	-1.10	-0.03	65780.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LBM	32.10	7.00	0.01	1100.00
TEG	7.81	6.99	0.00	58170.00
BCG	6.45	6.97	0.01	1.02MLN
KSH	2.15	6.97	0.00	1.12MLN
PNC	14.60	6.96	0.00	250.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTI	26.20	-6.93	-0.04	1.16MLN
SSC	58.00	-6.90	-0.02	1470
RIC	6.22	-6.89	0.00	900
TTF	4.07	-6.86	-0.02	2.55MLN
KAC	9.83	-6.82	-0.01	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	33.00	0.61	0.26	3.90MLN
PVS	21.60	3.35	0.16	5.52MLN
SHB	8.30	1.22	0.11	6.03MLN
NTP	49.60	6.21	0.08	2530
SHS	15.10	3.42	0.05	1.36MLN

Ticker	Price	% Chg	Index pt	Volume
L14	46.00	-6.31	-0.03	74165
DL1	35.00	-1.13	-0.02	206100
CDN	14.90	-6.88	-0.02	300
DBC	27.80	-1.07	-0.02	74150
HTC	28.30	-5.67	-0.01	20100

Top 5 gainers on the HNX

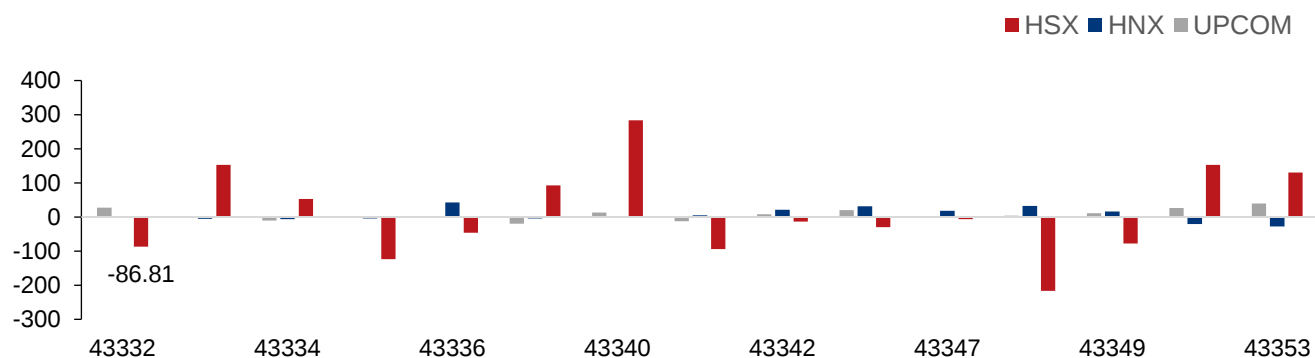
Ticker	Price	% Chg	Index pt	Volume
ACM	0.90	12.50	0.01	899700
SPI	1.10	10.00	0.00	1.03MLN
VIE	13.30	9.92	0.00	2400
NGC	8.90	9.88	0.00	100
KTT	5.60	9.80	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BPC	16.00	-11.11	0.00	100
SRA	9.10	-9.90	0.00	31100
SDG	4.60	-9.80	0.00	10100
TTC	9.30	-9.71	-0.01	100
CLM	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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: BSCV <GO>

