BSC

Thu, September 13, 2018

# Vietnam Daily Review

## Market is supported

Overview

BSC's Forecast on the stock market

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

## Highlights

• VN-Index fluctuated and increased slightly.
• The leaders were VHM (+0.92 points); BVH (+0.88 points); HDB (+0.46 points); VCB (+0.34 points); BID (+0.26 points)
• The laggards were VIC (-1.1 points); GAS (-0.6 points); PLX (-0.48 points); VJC (-0.34 points); SAB (-0.16 points)
• Cash flow focused on seafood and construction materials stocks, liquidity decreased strongly.
• The trading value of VN-Index in today session reached 3178.8 billion. The trading range was 8.04 points. The market recorded 171 gainers and 112 decliners.
• By the ending of the session, VN-Index increased 0.94 points, closing at 987.95 points. HNX-Index aslo increase 1.01 points to 112.66 points.
• Foreign investors today net sold 49.58 billion on HOSE, focusing on GEX (58.43 billion), DHG (14.55 billion) and VJC (10.3 billion). They also net sold 0.84 billion on HNX.

## Market outlook

VN-Index fluctuated and increased slightly in the morning session with support from GAS, VHM and BID. In the afternoon session, the selling pressure from mid-session in petroleum group such as GAS, PLX as well as VIC, VJC made the index plummet. However, the market closed with a slight increase of index due to the strong buying force at the close. Foreign investors turned to net sell with 49.58 billion VND. From the view of BSC, the market continues to be supported and accumulated to create momentum to break out in the next sessions.

## Technical analysis

## VCS_Breakthrough resitance level

(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** **987.95**
Value: 3178.8 bil 0.94 (0.1%)
Foreigners (net): -VND 49.58 bil

**HNX-INDEX** **112.66**
Value: 748.13 bil 1.01 (0.9%)
Foreigners (net): -VND 0.84 bil

**UPCOM-INDEX** **51.72**
Value 352.6 bil 0.26 (0.51%)
Foreigners (net): VND 1.65 bil

**Macro indicators**

| | Value | % Chg |
|---|---|---|
| Crude oil | 69.3 | -1.55% |
| Gold | 1,206 | -0.02% |
| USDVND | 23,276 | -0.03% |
| EURVND | 27,035 | 0.27% |
| JPYVND | 20,873 | -0.20% |
| 1-month Interbank rate | 0.0% | 0.00% |
| 5yr VN Treasury Yield | 4.6% | 0.00% |

Source: Bloomberg, BSC Research

**Top Foreign trading stocks**

| Top Buy | Value | Top Sell | Value |
|---|---|---|---|
| HDB | 19.20 | GEX | 59.40 |
| HPG | 14.30 | DHG | 14.50 |
| VCB | 13.10 | VJC | 10.30 |
| KDH | 12.00 | PC1 | 5.60 |
| YEG | 4.30 | NCT | 5.40 |

Source: Bloomberg, BSC Research

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# Noticable stocks update



| Ticker | Liqui (Bil) | Close (k VND) | Support (k VND) | Resis (k VND) | Status | Notes |
|---|---|---|---|---|---|---|
| ACB | 9.3 | 33.4 | 31 | 35 | STOP SELL | Short term rebound |
| HPG | 8.2 | 39.8 | 37 | 41 | STOP BUY | Long term uptrend |
| HDB | 5.8 | 38.6 | 35 | 41 | BUY | Short term rebound |
| PVS | 5.8 | 22.2 | 20 | 24 | STOP BUY | Long term uptrend |
| CTG | 5.2 | 26.7 | 26 | 28 | STOP SELL | Short term rebound |
| BID | 4.6 | 35.0 | 32 | 37 | STOP SELL | Long term uptrend |
| PLX | 4.1 | 69.8 | 61 | 74 | BUY | Long term uptrend |
| HSG | 3.9 | 11.4 | 10 | 12 | BUY | Short term rebound |
| STB | 3.9 | 12.1 | 11 | 13 | BUY | Short term rebound |
| VHM | 3.8 | 105.1 | 103 | 114 | STRONG BUY | Long term downtrend |

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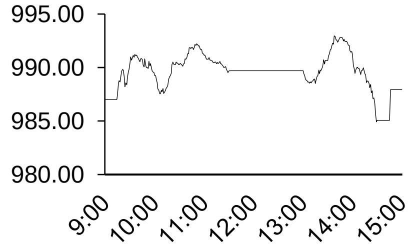
Exhibit 1

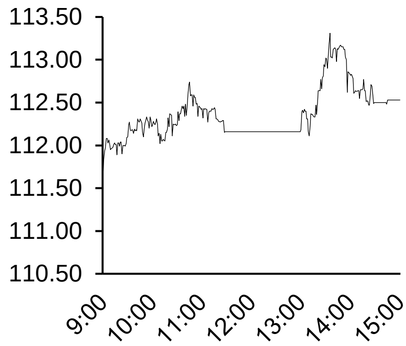
**HSX-Index Intraday**




Source: Bloomberg, BSC Research

Exhibit 2

**HNX-Index Intraday**




Source: Bloomberg, BSC Research

# Technical Analysis

**VCS_Breakthrough resitance level**

**Technical highlights:**

- Current Trend: Accumulating
- MACD trend: Divergence above the central line.
- RSI: Approaching overbought level.
-MA lines: MA 20 is above MA 50 and heading to MA200.

**Comment:** VCS is recovering from the support at 86 with increasing liquidity. The RSI is approaching the overbought territory with the uptrend. The 3 MAs indicate that the stock is in a rebound phase and may test the resistence level MA200 at 107. VCS may enter a cumulative period after successfully breaching the resistance level at 95 and may proceed to test the sentiment level of 107.


Table 1

**Index Future Contracts**

| Ticker | Close | ± price | ± Volume |
|---|---|---|---|
| VN30F1809 | 953.0 | 0.3% | 22.4% |
| VN30F1810 | 950.8 | 0.1% | 9.2% |
| VN30F1812 | 950.3 | 0.2% | -12.4% |
| VN30F1903 | 951.0 | 0.4% | -49.4% |

Table 2

**Top leaders VN30**

| Ticker | Close | ± Price ( | Index pt |
|---|---|---|---|
| HPG | 40 | 0.6 | 0.5 |
| FPT | 43 | 0.8 | 0.3 |
| HSG | 11 | 6.1 | 0.3 |
| MWG | 122 | 0.5 | 0.2 |
| PNJ | 102 | 1.0 | 0.2 |

**Top Laggards VN30**

| Ticker | Close | ± Price ( | Index pt |
|---|---|---|---|
| VIC | 100 | -1.1 | -0.9 |
| VJC | 148 | -1.3 | -0.9 |
| VPB | 24 | -0.8 | -0.5 |
| VRE | 38 | -0.5 | -0.3 |
| PLX | 70 | -1.7 | -0.2 |

# Stocks recomendation

## Short-Term Portfolio

| No. | Ticker | Date | Buy Price | Current Price | Unrealized gain / loss | Cutloss | Target |
|---|---|---|---|---|---|---|---|
| 1 | REE | 20/7/2018 | 32.70 | 35.3 | 8.0% | 30.1 | 37.6 |
| 2 | HT1 | 22/8/2018 | 12.60 | 13.9 | 9.9% | 11.6 | 14.5 |
| **Average** | | | | | **8.9%** | | |

Source: BSC Research

## CANSLIM Portfolio

| No. | Ticker | Date | Buy | Current | Unrealized | Cutloss | Target |
|---|---|---|---|---|---|---|---|
| 1 | MBB | 27/4/2015 | 13.8 | 22.8 | 65.2% | 34.4 | 37.1 |
| 2 | HPG | 28/10/2016 | 25.5 | 39.8 | 56.1% | 24.2 | 43.5 |
| 3 | HCM | 18/09/2017 | 41.9 | 62.3 | 48.7% | 39.8 | 60.0 |
| 4 | GEX | 2/4/2018 | 29.4 | 28.90 | -1.7% | 27.9 | 40.0 |
| **Average** | | | | | **42.1%** | | |

Source: BSC Research

## Fundamental portfolio

| No. | Ticker | Date | Buy Price | Current Price | Unrealized gain / loss | Cutloss | Target |
|---|---|---|---|---|---|---|---|
| 1 | PVT | 23/06/2016 | 11.1 | 18.0 | 62.2% | 17.0 | 22.7 |
| 2 | ACB | 2/2/2018 | 32.4 | 33.4 | 3.1% | 30.8 | 45.0 |
| 3 | PNJ | 21/08/2018 | 105.0 | 101.5 | -3.3% | 95.0 | 125.0 |
| **Average** | | | | | **20.6%** | | |

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 | 121.5 | 0.5% | 0.6 | 1,706 | 3.5 | 8,472 | 14.3 | 5.2 | 49.0% | 43.9% |
| PNJ | Retail | 101.5 | 1.0% | 0.9 | 716 | 1.9 | 5,110 | 19.9 | 4.9 | 49.0% | 33.9% |
| BVH | Insurance | 99.0 | 4.2% | 1.5 | 3,017 | 1.1 | 1,816 | 54.5 | 4.6 | 24.8% | 8.5% |
| PVI | Insurance | 31.3 | 2.0% | 0.7 | 315 | 0.2 | 1,984 | 15.8 | 1.0 | 43.9% | 7.7% |
| VIC | Real Estate | 100.3 | -1.1% | 1.1 | 13,918 | 1.9 | 1,292 | 77.6 | 7.1 | 7.5% | 11.2% |
| VRE | Real Estate | 37.7 | -0.5% | 1.1 | 3,116 | 1.0 | 791 | 47.7 | 2.7 | 31.4% | 5.7% |
| NVL | Real Estate | 67.9 | 0.3% | 0.8 | 2,679 | 0.8 | 2,534 | 26.8 | 4.4 | 8.7% | 18.7% |
| REE | Real Estate | 35.3 | 0.0% | 1.1 | 476 | 1.0 | 5,319 | 6.6 | 1.3 | 49.0% | 20.9% |
| DXG | Real Estate | 28.2 | 0.5% | 1.5 | 419 | 3.5 | 2,870 | 9.8 | 2.3 | 46.5% | 26.2% |
| SSI | Securities | 31.8 | 0.3% | 1.3 | 691 | 3.7 | 2,585 | 12.3 | 1.8 | 56.0% | 14.4% |
| VCI | Securities | 60.7 | -1.3% | 1.0 | 430 | 0.2 | 4,289 | 14.2 | 3.3 | 41.2% | 30.5% |
| HCM | Securities | 62.3 | 0.0% | 1.3 | 351 | 0.4 | 6,129 | 10.2 | 2.8 | 61.2% | 29.3% |
| FPT | Technology | 43.4 | 0.8% | 0.9 | 1,158 | 1.2 | 5,094 | 8.5 | 2.3 | 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 | 108.0 | -0.9% | 1.6 | 8,987 | 2.3 | 5,796 | 18.6 | 4.8 | 3.5% | 27.4% |
| PLX | Oil & Gas | 69.8 | -1.7% | 1.5 | 3,517 | 4.1 | 3,254 | 21.5 | 4.3 | 11.0% | 18.3% |
| PVS | Oil & Gas | 22.2 | -1.3% | 1.8 | 431 | 5.8 | 1,620 | 13.7 | 0.9 | 19.5% | 6.8% |
| BSR | Oil & Gas | 18.1 | 1.7% | 0.8 | 2,440 | 2.4 | N/A | N/A | N/A | 42.2% | 23.0% |
| DHG | Pharmacy | 93.2 | 1.3% | 0.4 | 530 | 1.4 | 4,035 | 23.1 | 4.2 | 47.6% | 18.4% |
| DPM | Fertilizer | 17.4 | -0.6% | 1.0 | 295 | 0.0 | 1,444 | 12.0 | 0.9 | 20.2% | 8.0% |
| DCM | Fertilizer | 10.4 | -0.5% | 0.6 | 238 | 0.2 | 790 | 13.1 | 0.8 | 4.0% | 6.6% |
| VCB | Banking | 62.9 | 0.5% | 1.4 | 9,839 | 2.9 | 3,140 | 20.0 | 3.9 | 20.9% | 20.5% |
| BID | Banking | 35.0 | 0.7% | 1.7 | 5,202 | 4.6 | 2,329 | 15.0 | 2.4 | 2.6% | 16.7% |
| CTG | Banking | 26.7 | 0.6% | 1.6 | 4,314 | 5.2 | 2,085 | 12.8 | 1.5 | 30.0% | 12.2% |
| VPB | Banking | 24.3 | -0.8% | 1.2 | 2,560 | 3.2 | 2,663 | 9.1 | 2.1 | 23.5% | 26.9% |
| MBB | Banking | 22.8 | 0.2% | 1.2 | 2,142 | 3.4 | 2,113 | 10.8 | 1.7 | 20.0% | 16.3% |
| ACB | Banking | 33.4 | 1.5% | 1.2 | 1,811 | 9.3 | 2,887 | 11.6 | 2.3 | 30.0% | 21.7% |
| BMP | Plastic | 56.0 | 0.9% | 0.8 | 199 | 0.2 | 5,642 | 9.9 | 1.9 | 75.1% | 19.6% |
| NTP | Plastic | 49.6 | 0.0% | 0.5 | 192 | 0.0 | 4,932 | 10.1 | 2.1 | 23.0% | 22.0% |
| MSR | Resources | 21.0 | -1.9% | 1.2 | 821 | 0.0 | 229 | 91.8 | 1.7 | 2.1% | 1.8% |
| HPG | Steel | 39.8 | 0.6% | 0.9 | 3,671 | 8.2 | 4,210 | 9.4 | 2.3 | 39.1% | 30.1% |
| HSG | Steel | 11.4 | 6.1% | 1.3 | 190 | 3.9 | 1,861 | 6.1 | 0.8 | 20.2% | 14.0% |
| VNM | Consumer staples | 132.1 | -0.2% | 0.6 | 10,002 | 3.8 | 5,065 | 26.1 | 8.8 | 59.0% | 34.9% |
| SAB | Consumer staples | 222.0 | -0.4% | 0.8 | 6,190 | 0.1 | 7,082 | 31.3 | 9.1 | 9.7% | 31.2% |
| MSN | Consumer staples | 92.4 | -0.2% | 1.1 | 4,231 | 1.0 | 5,370 | 17.2 | 5.7 | 29.0% | 32.2% |
| SBT | Consumer staples | 20.2 | 1.5% | 0.8 | 435 | 3.3 | 1,053 | 19.2 | 1.6 | 8.6% | 11.1% |
| ACV | Transport | 84.5 | 1.8% | 0.8 | 7,999 | 0.1 | 1,883 | 44.9 | 6.7 | 3.6% | 15.9% |
| VJC | Transport | 148.0 | -1.3% | 1.1 | 3,485 | 2.6 | 9,463 | 15.6 | 7.6 | 24.7% | 67.1% |
| HVN | Transport | 37.7 | -0.8% | 1.7 | 2,048 | 1.0 | 1,727 | 21.8 | 3.1 | 9.2% | 14.6% |
| GMD | Transport | 27.0 | 0.0% | 0.9 | 349 | 0.8 | 6,218 | 4.3 | 1.3 | 21.0% | 30.1% |
| PVT | Transport | 18.0 | -1.1% | 0.8 | 220 | 0.2 | 2,168 | 8.3 | 1.4 | 34.4% | 17.2% |
| VCS | Materials | 92.8 | 2.8% | 1.0 | 646 | 1.6 | 5,657 | 16.4 | 5.5 | 2.6% | 46.4% |
| VGC | Materials | 18.6 | 1.6% | 0.9 | 363 | 1.8 | 1,299 | 14.3 | 1.3 | 25.3% | 10.1% |
| HT1 | Materials | 13.9 | 0.7% | 0.6 | 230 | 0.3 | 1,537 | 9.0 | 1.0 | 5.0% | 10.9% |
| CTD | Construction | 163.2 | -0.5% | 0.7 | 556 | 0.6 | 20,360 | 8.0 | 1.7 | 43.4% | 22.5% |
| VCG | Construction | 17.7 | 0.6% | 1.4 | 340 | 1.2 | 2,715 | 6.5 | 1.2 | 10.7% | 19.2% |
| CII | Construction | 25.5 | -0.8% | 0.6 | 271 | 0.3 | (39) | N/A | 1.3 | 56.0% | -0.2% |
| POW | Electricity | 14.7 | 0.0% | 0.6 | 1,497 | 0.9 | 1,026 | 14.3 | 1.3 | 69.0% | 9.1% |
| NT2 | Electricity | 28.2 | 3.7% | 0.7 | 353 | 0.8 | 2,912 | 9.7 | 2.2 | 21.6% | 19.5% |

# Market statistics

### Top 5 leaders on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| VHM | 105.10 | 1.06 | 0.93 | 836910.00 |
| BVH | 99.00 | 4.21 | 0.88 | 260180.00 |
| HDB | 38.60 | 4.04 | 0.46 | 3.51MLN |
| VCB | 62.90 | 0.48 | 0.34 | 1.07MLN |
| BID | 35.00 | 0.72 | 0.27 | 2.98MLN |

### Top 5 leaders on HNX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| ACB | 33.40 | 1.52 | 0.64 | 6.40MLN |
| SHB | 8.40 | 1.20 | 0.11 | 9.36MLN |
| HHC | 99.40 | 9.96 | 0.09 | 116 |
| VCS | 92.80 | 2.77 | 0.08 | 554424 |
| VGC | 18.60 | 1.64 | 0.06 | 2.36MLN |

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| VIC | 100.30 | -1.08 | -1.11 | 422540.00 |
| GAS | 108.00 | -0.92 | -0.60 | 472370.00 |
| PLX | 69.80 | -1.69 | -0.49 | 1.35MLN |
| VJC | 148.00 | -1.33 | -0.34 | 403560.00 |
| SAB | 222.00 | -0.36 | -0.16 | 7230.00 |

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| PVS | 22.20 | -1.33 | -0.07 | 5.97MLN |
| NVB | 8.50 | -1.16 | -0.03 | 2.90MLN |
| SHN | 9.60 | -2.04 | -0.02 | 500 |
| PVX | 1.30 | -7.14 | -0.02 | 1.13MLN |
| MSC | 12.50 | -7.41 | -0.01 | 6000 |

### Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| TTF | 4.29 | 6.98 | 0.02 | 912330.00 |
| LSS | 6.75 | 6.97 | 0.01 | 89920.00 |
| CMX | 6.29 | 6.97 | 0.00 | 18880.00 |
| RIC | 6.19 | 6.91 | 0.00 | 600.00 |
| TMT | 8.69 | 6.89 | 0.01 | 111680.00 |

### Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| PVV | 0.90 | 12.50 | 0.00 | 185600 |
| BII | 1.00 | 11.11 | 0.01 | 20600 |
| DPS | 1.00 | 11.11 | 0.00 | 789299 |
| DNY | 6.60 | 10.00 | 0.01 | 100 |
| NSH | 9.90 | 10.00 | 0.01 | 229600 |

### Top 5 losers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| SC5 | 28.15 | -6.94 | -0.01 | 10 |
| SVI | 39.55 | -6.94 | -0.01 | 10 |
| YBM | 27.00 | -6.90 | -0.01 | 507160 |
| SII | 21.90 | -6.81 | -0.03 | 760 |
| MCP | 24.60 | -6.46 | -0.01 | 110 |

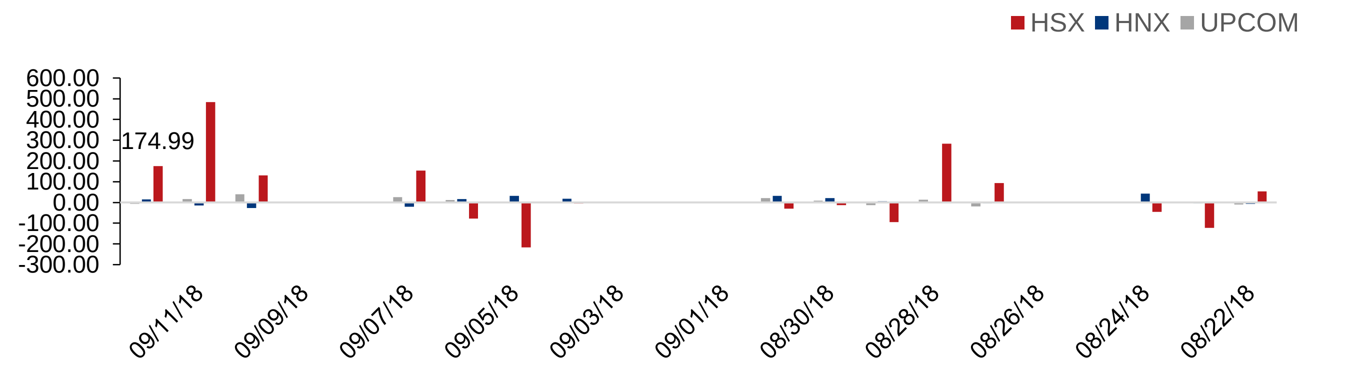
### Top 5 losers on the HNX

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| INC | 5.40 | -10.00 | 0.00 | 100 |
| QNC | 9.10 | -9.90 | 0.00 | 31100 |
| NST | 4.60 | -9.80 | 0.00 | 10100 |
| THS | 9.30 | -9.71 | -0.01 | 100 |
| SRA | 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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