



Tue, September 25, 2018

Vietnam Daily Review

Stable increase

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/9/2018			•
Week 24/9-28/9/2018		•	
Month 9/2018		•	

Highlights

- VN-Index increased lightly in the morning session, fluctuated and decreased slightly in the afternoon session.
- The leaders were NVL (+0.28 points); VRE (+0.2 points); GAS (+0.12 points); PVD (+0.11 points); VHC (+0.11 points)
- The laggards were VCB (-0.9 points); VHM (-0.42 points); CTG (-0.23 points); MBB (-0.2 points); BVH (-0.15 points)
- Cash flow focused on seafood and construction stocks, liquidity increased slightly.
- The trading value of VN-Index in today session reached 3920.4 billion. The trading range was 5.86 points. The market recorded 162 gainers and 118 decliners.
- By the ending of the session, VN-Index decreased 0.55 points, closing at 1010.74 points. HNX-Index also decreased 0.07 points to 115.52 points.
- Foreign investors today net bought 82.11 billion on HOSE, focusing on VRE (46.18 billion), HPG (13.46 billion) and KBC (11.24 billion). However, they net sold 24.43 billion on HNX.

Market outlook

VN-Index fluctuated and increased slightly in the morning session, cash flow concentrated in banking and petroleum stocks. In the afternoon session, the index reversed and declined slightly as profit taking increased in banking stocks such as VCB, CTG, VPB, TCB and the reversal of VHM, HPG. Foreign investors continue to net buy in today session. In view of BSC, the market is in short-term correction and will recover in the next session. Although Trump's 10% tax levy has already come into effect, the world market is up. This shows the psychology of investors has prepared for this information and the information effect of Q3 business results are affecting the market psychology.

Technical analysis

VGC Break out

(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 **1010.74**
Value: 3920.45 bil **-0.55 (-0.05%)**
Foreigners (net): VND 82.11 bil

HNX-INDEX **115.52**
Value: 791.55 bil **-0.07 (-0.06%)**
Foreigners (net): -VND 24.43 bil

UPCOM-INDEX **53.99**
Value 449.9 bil **0.32 (0.6%)**
Foreigners (net): VND 15.37 bil

Macro indicators

	Value	% Chg
Crude oil	72.6	0.68%
Gold	1,200	0.05%
USDVND	23,345	0.11%
EURVND	26,737	-0.01%
JPYVND	20,683	0.01%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.4%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VRE	46.20	VJC	12.60
HPG	13.50	DXG	6.90
KBC	11.20	PGC	6.30
BMP	10.50	DIG	5.30
SBT	7.60	TDH	5.00

Source: Bloomberg, BSC Research

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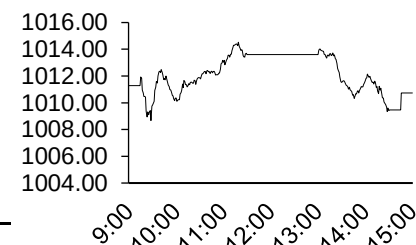
Noticable stocks update

Tran Thanh Hung

hungtt@bsc.com.vn

Exhibit 1

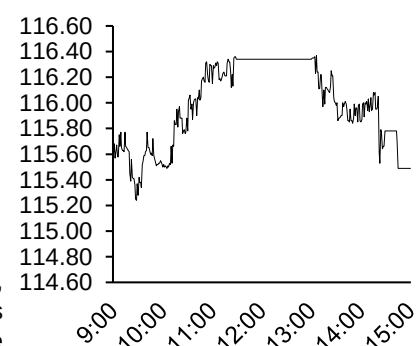
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1810	980.6	-0.1%	-11.0%
VN30F1811	979.9	-0.2%	-50.5%
VN30F1812	978.1	-0.4%	-42.4%
VN30F1903	979.5	-0.2%	-5.6%

Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
NVL	65	1.6	0.5
VRE	40	0.9	0.5
STB	13	0.8	0.3
PNJ	104	1.1	0.2
CII	27	2.1	0.2

Top Laggards VN30

Ticker	Close	± Price	Index pt
MBB	23	-1.3	-0.6
VCB	64	-1.2	-0.5
FPT	46	-0.4	-0.2
REE	36	-1.4	-0.1
MWG	126	-0.3	-0.1

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
HPG	8.0	41.3	37	43	STOP BUY	Long term uptrend
CTG	7.0	27.8	26	28	BUY	Long term uptrend
VJC	6.7	152.1	143	156	BUY	Long term uptrend
MBB	6.0	22.9	22	24	STOP SELL	Long term downtrend
ACB	6.0	34.0	31	35	STOP BUY	Short term rebound
FLC	5.4	6.4	6	7	BUY	Long term uptrend
VPB	4.9	25.9	24	27	STOP BUY	Short term rebound
PVS	4.8	23.8	21	24	STOP BUY	Long term uptrend
SSI	4.7	33.0	31	34	STOP SELL	Long term uptrend
VCG	4.6	19.2	17	20	BUY	Long term uptrend

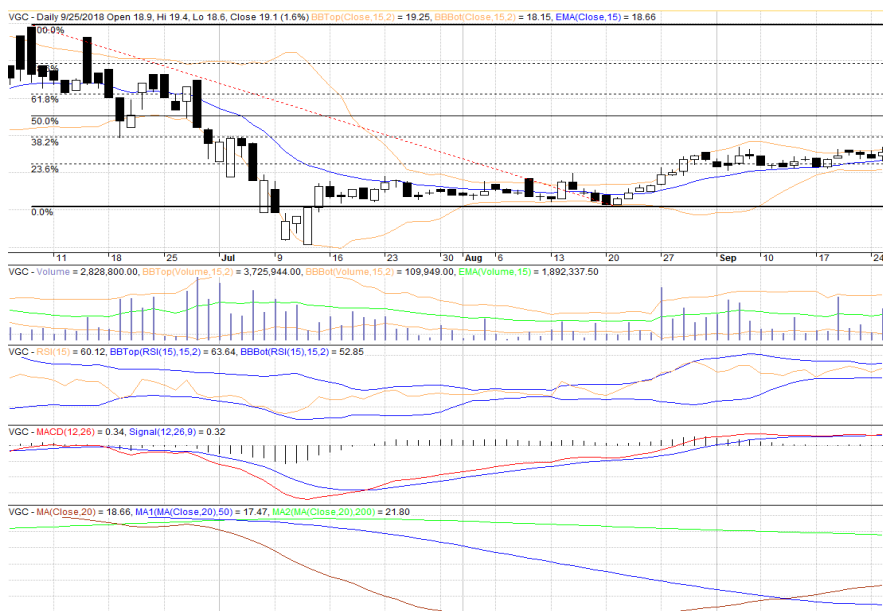
Technical Analysis

VGC_Breakout

Technical highlights:

- Current trend: Breakout.
- MACD trend: Convergence above the central line, the MA trending up..
- RSI: In the neutral zone, the uptrend is overbought.
- MA: MA 20 intersects the MA 50 and is approaching MA 200.

Comment: VGC shares are in an cumulative trend in the range 18.5 -19. Currently, liquidity is on average after a period of consolidation since August 29th. The RSI is neutral, heading to the overbought territory. The MACD trend's lines indicates that the stock is in a cumulative with uptrend movement. The three MA lines have confirmed the short term rebound trend. Thus, the stock is currently in a breakout after a consolidation stage and will continue to move towards the major resistance level of 22.



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	36.2	10.7%	30.1	37.6
2	HT1	22/8/2018	12.60	14.1	11.9%	11.6	14.5
Average					11.3%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	22.9	65.9%	34.4	37.1
2	HPG	28/10/2016	25.5	41.3	62.0%	24.2	43.5
3	HCM	18/09/2017	41.9	66.5	58.7%	39.8	60.0
4	GEX	2/4/2018	29.4	27.90	-5.1%	27.9	40.0
Average					45.4%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.1	62.6%	17.0	22.7
2	ACB	2/2/2018	32.4	34.0	4.9%	30.8	45.0
3	PNJ	21/08/2018	105.0	103.5	-1.4%	95.0	125.0
Average					22.0%		

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	126.3	-0.3%	0.6	1,773	2.7	8,472	14.9	5.4	49.0%	43.9%
PNJ	Retail	103.5	1.1%	0.9	730	3.0	5,110	20.3	5.0	49.0%	33.9%
BVH	Insurance	97.0	-0.7%	1.5	2,956	0.1	1,831	53.0	4.5	24.8%	8.5%
PVI	Insurance	33.3	-0.6%	0.8	335	0.1	1,984	16.8	1.1	43.9%	7.7%
VIC	Real Estate	99.5	-0.1%	1.1	13,807	1.8	1,292	77.0	7.1	7.5%	11.2%
VRE	Real Estate	39.9	0.9%	1.1	3,294	3.7	791	50.4	2.9	31.5%	5.7%
NVL	Real Estate	65.1	1.6%	0.8	2,568	1.1	2,534	25.7	4.2	8.8%	18.7%
REE	Real Estate	36.2	-1.4%	1.0	488	0.9	5,319	6.8	1.3	49.0%	20.9%
DXG	Real Estate	30.0	1.2%	1.5	456	3.8	2,870	10.5	2.5	47.3%	26.2%
SSI	Securities	33.0	-0.6%	1.3	716	4.7	2,585	12.7	1.8	56.6%	14.4%
VCI	Securities	63.8	-0.3%	1.0	452	0.4	4,289	14.9	3.4	41.4%	30.5%
HCM	Securities	66.5	1.1%	1.3	375	0.5	6,129	10.8	2.9	61.4%	29.3%
FPT	Technology	45.9	-0.4%	0.9	1,224	1.5	5,094	9.0	2.4	49.0%	28.6%
FOX	Technology	52.0	2.0%	0.4	511	0.0	3,453	15.1	3.9	0.2%	26.5%
GAS	Oil & Gas	118.0	0.2%	1.6	9,819	2.1	5,796	20.4	5.2	3.6%	27.4%
PLX	Oil & Gas	73.1	0.1%	1.5	3,683	2.7	3,254	22.5	4.5	11.1%	18.3%
PVS	Oil & Gas	23.8	0.8%	1.8	462	4.8	1,620	14.7	1.0	20.1%	6.8%
BSR	Oil & Gas	20.7	4.0%	0.8	2,790	3.5	N/A	N/A	N/A	39.7%	23.0%
DHG	Pharmacy	97.0	0.5%	0.5	551	1.4	4,035	24.0	4.3	47.2%	18.4%
DPM	Fertilizer	18.5	1.1%	1.0	315	0.5	1,444	12.8	0.9	20.3%	8.0%
DCM	Fertilizer	10.8	1.9%	0.6	249	0.8	790	13.7	0.9	4.0%	6.6%
VCB	Banking	64.4	-1.2%	1.4	10,074	2.9	3,140	20.5	4.0	21.0%	20.5%
BID	Banking	35.0	0.3%	1.7	5,202	2.8	2,329	15.0	2.4	2.5%	16.7%
CTG	Banking	27.8	-0.7%	1.6	4,500	7.0	2,085	13.3	1.5	30.0%	12.2%
VPB	Banking	25.9	-0.2%	1.2	2,729	4.9	2,663	9.7	2.2	23.5%	26.9%
MBB	Banking	22.9	-1.3%	1.3	2,151	6.0	2,113	10.8	1.7	20.0%	16.3%
ACB	Banking	34.0	-0.9%	1.2	1,844	6.0	2,887	11.8	2.3	30.0%	21.7%
BMP	Plastic	62.2	-1.3%	0.8	221	1.1	5,642	11.0	2.1	75.2%	19.6%
NTP	Plastic	51.6	1.4%	0.4	200	0.0	4,932	10.5	2.2	23.0%	22.0%
MSR	Resources	22.3	-2.2%	1.3	872	0.1	229	97.5	1.8	2.1%	1.8%
HPG	Steel	41.3	-0.1%	0.9	3,809	8.0	4,210	9.8	2.4	39.3%	30.1%
HSG	Steel	12.5	1.6%	1.4	209	3.4	1,861	6.7	0.9	20.1%	14.0%
VNM	Consumer staples	136.9	-0.1%	0.6	10,365	2.9	5,065	27.0	9.2	59.2%	34.9%
SAB	Consumer staples	219.0	0.0%	0.8	6,106	0.2	7,082	30.9	8.9	9.7%	31.2%
MSN	Consumer staples	94.4	-0.1%	1.1	4,323	1.2	5,370	17.6	5.8	29.0%	32.2%
SBT	Consumer staples	21.4	-0.7%	0.8	460	3.4	1,053	20.3	1.7	8.8%	11.1%
ACV	Transport	87.7	-0.2%	0.8	8,301	0.3	1,883	46.6	7.0	3.6%	15.9%
VJC	Transport	152.1	0.0%	1.1	3,582	6.7	9,463	16.1	7.8	24.7%	67.1%
HVN	Transport	41.2	-0.2%	1.7	2,239	1.7	1,727	23.9	3.4	9.2%	14.6%
GMD	Transport	27.2	0.0%	0.9	351	1.7	6,218	4.4	1.3	20.4%	30.1%
PVT	Transport	18.1	2.3%	0.8	221	0.3	2,168	8.3	1.4	34.4%	17.2%
VCS	Materials	97.2	0.9%	1.0	676	1.2	5,657	17.2	5.7	2.6%	46.4%
VGC	Materials	19.1	1.6%	0.9	372	2.4	1,309	14.6	1.3	25.4%	9.0%
HT1	Materials	14.1	3.3%	0.6	234	0.5	1,537	9.2	1.0	4.8%	10.9%
CTD	Construction	168.0	-1.1%	0.8	572	0.9	20,360	8.3	1.7	43.7%	22.5%
VCG	Construction	19.2	4.9%	1.4	369	4.6	2,715	7.1	1.3	10.7%	19.2%
CII	Construction	26.5	2.1%	0.6	282	1.0	(39)	N/A	1.3	55.7%	-0.2%
POW	Electricity	16.1	1.3%	0.6	1,639	1.8	1,026	15.7	1.4	70.3%	9.1%
NT2	Electricity	26.0	0.0%	0.7	325	0.2	2,912	8.9	2.0	21.6%	19.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
NVL	65.10	1.56	0.29	377310.00
VRE	39.85	0.89	0.21	2.17MLN
GAS	118.00	0.17	0.12	411900.00
PVD	19.90	5.01	0.12	4.75MLN
VHC	96.00	4.12	0.11	172550.00

Ticker	Price	% Chg	Index pt	Volume
VCB	64.40	-1.23	-0.91	1.03MLN
VHM	102.40	-0.49	-0.42	472130.00
CTG	27.80	-0.71	-0.24	5.79MLN
MBB	22.90	-1.29	-0.20	5.97MLN
BVH	97.00	-0.72	-0.16	24830.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TDG	7.52	6.97	0.00	927020.00
DAT	23.85	6.95	0.02	1410.00
SJF	23.30	6.88	0.04	1.48MLN
HVG	5.62	6.84	0.03	1.71MLN
BTT	37.70	6.80	0.01	40.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HTL	20.85	-6.92	-0.01	300
HVX	3.50	-6.91	0.00	170
TGG	14.20	-6.89	-0.01	212930
SSC	54.00	-6.74	-0.02	1090
ICF	1.70	-6.59	0.00	560

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VGC	19.10	1.60	0.06	2.83MLN
VCG	19.20	4.92	0.06	5.52MLN
TV2	130.90	10.00	0.06	45600
PVS	23.80	0.85	0.05	4.59MLN
TNG	17.70	7.27	0.04	2.29MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	34.00	-0.87	-0.39	4.00MLN
SHB	8.80	-1.12	-0.11	8.04MLN
NVB	8.80	-2.22	-0.06	1.54MLN
DNP	14.70	-4.55	-0.03	6200
PTI	19.00	-5.47	-0.02	500

Top 5 gainers on the HNX

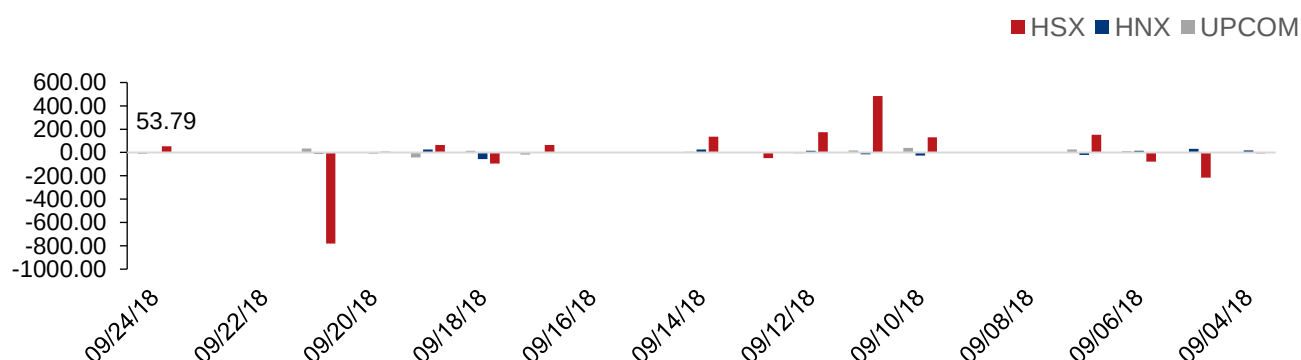
Ticker	Price	% Chg	Index pt	Volume
PVV	0.80	14.29	0.00	292800
DPS	1.00	11.11	0.00	129400
PGT	4.40	10.00	0.00	1100
TV2	130.90	10.00	0.06	45600
AAV	13.60	9.68	0.01	433800

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
QNC	3.60	-10.00	-0.01	1100
VNF	9.10	-9.90	0.00	31100
GLT	4.60	-9.80	0.00	10100
MHL	9.30	-9.71	-0.01	100
VTC	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>

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