BSC

Fri, October 5, 2018

Vietnam Daily Review

Correction

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 08/10/2018		•	
Week 8/10-12/10/2018		•	
Month 10/2018		•	

Highlights

• VN-Index fluctuated and declined slightly in the morning session, falling momentum happened in the afternoon session.
• The leaders were BVH (+0.10 points); GMD (+0.06 points); PTB (+0.05 points); PHR (+0.03 points); HPG (+0.03 points)
• The laggards were GAS (-2.38 points); VIC (-2.08 points); BID (-1.32 points); MSN (-1.04 points); VCB (-1.00 points)
• Cash flow focused on Transport and Energy stocks, liquidity slightly increased.
• The trading value of VN-Index today reached VND 4,443.8 billion. The trading range was 12.38 points. The market recorded 93 gainers and 201 decliners.
• Ending the trading session today, VN-Index dropped 15.23 points, closing at 1008.39 points. At the same time, the HNX-Index decreased 1.60 points to 114.67 points.
• Foreign investors today net sold 4.18 billion on HOSE, focusing on HPG (51.15 billion), PVD (50.46 billion) and GTN (43.80 billion). However, they net bought VND 3.50 billion on the HNX.

Market outlook

In the morning session, the Sea Port stocks such as GMD, PHP, HAH, VIP, VSC and garment stocks such as TCM, GIL, VGT attracted cash flow, while the selling force spread across the market made VN-Index slightly decreased. In the afternoon, selling pressure continued to occur on Petroleum stocks such as PVD, PVS, GAS, PLX and Banking groups such as CTG, BID, TCB and VCB as well as bluechips such as VIC, VNM, PLX and MSN. Foreigners were net sellers today. In view of BSC, the market is adjusted after three consecutive rising sessions. Additionally, market sentiment is affected by the general downtrend in the regional markets due to the 10 year-yield US Treasury reaching the highest level since 2011. Investors should consider disbursing parts and limiting transactions.

Technical analysis

GMD_Breakout signal

(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 **1008.39**
Value: 4443.8 bil -15.23 (-1.49%)
Foreigners (net): -VND 4.18 bil

HNX-INDEX **114.67**
Value: 849.72 bil -1.6 (-1.38%)
Foreigners (net): VND 3.5 bil

UPCOM-INDEX **54.04**
Value 379.8 bil -0.51 (-0.93%)
Foreigners (net): VND 5.2 bil

Macro indicators

	Value	% Chg
Crude oil	74.7	0.52%
Gold	1,200	-0.02%
USDVND	23,345	0.00%
EURVND	26,834	-0.16%
JPYVND	20,491	0.03%
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
MSN	286.06	HPG	51.14
SBT	26.37	PVD	50.46
SSI	17.34	GTN	43.80
KBC	15.84	VJC	32.77
PTB	8.20	VCB	28.54

Source: Bloomberg, BSC Research

Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
STB	11.8	13.8	12	14	STOP BUY	Long-term uptrend
HPG	10.9	41.5	37	43	STOP SELL	Long-term uptrend
VIC	8.0	98.5	98	104	BUY	Long-term downtrend
MBB	7.7	23.7	22	24	STOP BUY	Long-term uptrend
PVD	6.8	20.4	14	23	STOP BUY	Long-term uptrend
CTG	6.2	27.1	27	28	STOP SELL	Short-term downtrend
SSI	5.0	32.6	30	33	STOP BUY	Long-term uptrend
VCB	4.4	62.1	59	65	STOP SELL	Short-term downtrend
BID	4.5	35.5	34	37	BUY	Long-term uptrend
TCB	4.1	29.8	25	31	STOP BUY	Short-term rebound

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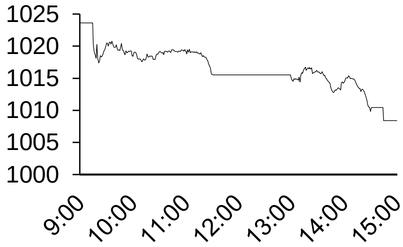
Exhibit 1

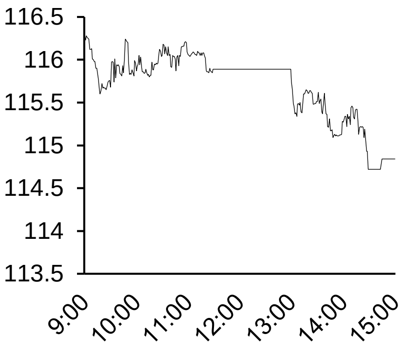
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

GMD_Breakout signal

Technical highlights:

- Current trend: Strong increase
- MACD trend indicator: Divergence on the centerline crosses the signal line.
- RSI indicator: headed to top Bollinger channel
- MA: 3 MAs upward and begin to increase slope. MA 20 is located on MA50 and MA 100.

Comment: GMD is moving in the channel of 25.8 - 27.7. The RSI is heading to top Bollinger channel, signaling a buy signal. At present, the price increases strongly and the liquidity is increasing sharply, signaling that the stock will continue to rise sharply before approaching the nearest resistance at 29.46.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1810	982.6	-0.9%	8.0%
VN30F1811	982.7	-0.6%	33.6%
VN30F1812	982.6	-0.7%	67.7%
VN30F1903	983.0	-0.6%	9.3%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
GMD	28	2.4	0.2
HPG	41	0.1	0.1
CTD	166	0.7	0.1
HSG	13	0.8	0.0
REE	37	0.3	0.0

Top Laggards VN30

Ticker	Close	± Price (	Index pt
MSN	91	-3.1	-2.1
VIC	99	-2.1	-1.8
VPB	26	-2.3	-1.5
VNM	135	-1.2	-1.1
VRE	41	-1.7	-1.0

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	37.1	13.3%	30.1	37.6
2	HT1	22/8/2018	12.60	15.7	24.2%	11.6	14.5
3	HBC	26/9/2018	25.20	24.2	-4.2%	23.2	29.0
4	PTB	10/4/2018	64.00	67.9	6.1%	58.9	73.6
Average					**11.1%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	23.7	71.7%	34.4	37.1
2	HPG	28/10/2016	25.5	41.5	62.7%	24.2	43.5
3	HCM	18/09/2017	41.9	67.1	60.1%	39.8	60.0
4	GEX	2/4/2018	29.4	29.30	-0.3%	27.9	40.0
Average					**48.6%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	18.6	67.6%	17.0	22.7
2	ACB	2/2/2018	32.4	33.6	3.7%	30.8	45.0
3	PNJ	21/08/2018	105.0	106.7	1.6%	95.0	125.0
Average					**24.3%**		

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	126.5	-1.9%	0.6	1,776	3.4	8,472	14.9	5.4	49.0%	43.9%
PNJ	Retail	106.7	-1.2%	0.9	752	2.6	5,110	20.9	5.1	49.0%	33.9%
BVH	Insurance	96.0	0.5%	1.5	2,925	0.1	1,831	52.4	4.4	24.8%	8.5%
PVI	Insurance	33.0	-2.9%	0.8	332	0.0	1,984	16.6	1.1	43.9%	7.7%
VIC	Real Estate	98.5	-2.1%	1.1	13,668	8.0	1,292	76.2	7.0	7.5%	11.2%
VRE	Real Estate	41.0	-1.7%	1.1	3,389	3.3	791	51.8	3.0	31.4%	5.7%
NVL	Real Estate	63.8	-0.3%	0.8	2,517	0.6	2,534	25.2	4.2	8.3%	18.7%
REE	Real Estate	37.1	0.3%	1.0	499	2.3	5,319	7.0	1.4	49.0%	20.9%
DXG	Real Estate	28.7	-2.4%	1.5	437	2.8	2,870	10.0	2.3	47.8%	26.2%
SSI	Securities	32.6	-2.1%	1.3	708	5.0	2,585	12.6	1.8	56.3%	14.4%
VCI	Securities	66.0	-0.6%	1.0	468	0.8	4,289	15.4	3.5	41.1%	30.5%
HCM	Securities	67.1	-3.3%	1.3	378	0.4	6,129	10.9	3.0	61.9%	29.3%
FPT	Technology	45.6	-0.5%	0.9	1,216	1.0	5,094	9.0	2.4	49.0%	28.6%
FOX	Technology	52.0	0.0%	0.4	511	0.0	3,453	15.1	3.9	0.2%	26.5%
GAS	Oil & Gas	120.0	-3.2%	1.6	9,986	2.1	5,796	20.7	5.3	3.6%	27.4%
PLX	Oil & Gas	69.0	-3.5%	1.5	3,476	2.3	3,254	21.2	4.2	11.0%	18.3%
PVS	Oil & Gas	23.2	-4.9%	1.8	451	9.1	1,620	14.3	1.0	20.2%	6.8%
BSR	Oil & Gas	19.6	-3.0%	0.8	2,642	3.2	N/A	N/A	N/A	37.3%	23.0%
DHG	Pharmacy	94.0	0.0%	0.5	534	0.7	4,035	23.3	4.2	49.3%	18.4%
DPM	Fertilizer	19.0	-1.8%	1.0	322	0.7	1,444	13.1	0.9	20.7%	8.0%
DCM	Fertilizer	10.9	-2.3%	0.6	250	0.4	790	13.7	0.9	4.0%	6.6%
VCB	Banking	62.1	-0.2%	1.4	9,714	4.4	3,140	19.8	3.8	20.8%	20.5%
BID	Banking	35.5	-3.4%	1.7	5,277	4.5	2,329	15.2	2.4	2.5%	16.7%
CTG	Banking	27.1	-2.2%	1.6	4,387	6.2	2,085	13.0	1.5	30.0%	12.2%
VPB	Banking	25.8	-2.3%	1.2	2,750	6.3	2,663	9.7	2.2	23.5%	26.9%
MBB	Banking	23.7	-1.3%	1.3	2,226	7.7	2,113	11.2	1.7	20.0%	16.3%
ACB	Banking	33.6	-1.2%	1.2	1,822	6.2	2,887	11.6	2.3	29.8%	21.7%
BMP	Plastic	67.6	0.0%	0.8	241	0.9	5,642	12.0	2.3	76.8%	19.6%
NTP	Plastic	47.6	-4.6%	0.4	185	0.0	4,932	9.7	2.1	23.1%	22.0%
MSR	Resources	21.6	-2.7%	1.2	845	0.1	229	94.4	1.7	2.6%	1.8%
HPG	Steel	41.5	0.1%	0.9	3,828	10.9	4,210	9.8	2.4	39.6%	30.1%
HSG	Steel	12.7	0.8%	1.4	213	3.3	1,861	6.8	0.9	19.5%	14.0%
VNM	Consumer staples	135.2	-1.2%	0.6	10,237	3.1	5,065	26.7	9.0	59.1%	34.9%
SAB	Consumer staples	223.2	-1.2%	0.8	6,223	0.2	7,082	31.5	9.1	9.7%	31.2%
MSN	Consumer staples	91.0	-3.1%	1.1	4,602	6.4	5,370	16.9	5.6	38.2%	32.2%
SBT	Consumer staples	20.4	-0.7%	0.8	439	2.5	1,053	19.4	1.6	8.2%	11.1%
ACV	Transport	85.0	-1.2%	0.8	8,046	0.0	1,883	45.1	6.8	3.6%	15.9%
VJC	Transport	143.1	-0.3%	1.1	3,370	3.8	9,463	15.1	7.3	24.5%	67.1%
HVN	Transport	39.4	-1.3%	1.7	2,141	0.9	1,727	22.8	3.2	9.2%	14.6%
GMD	Transport	28.4	2.3%	0.9	366	4.0	6,218	4.6	1.4	20.4%	30.1%
PVT	Transport	18.6	-0.8%	0.8	228	0.1	2,168	8.6	1.4	34.3%	17.2%
VCS	Materials	86.0	-7.5%	1.0	598	2.4	5,657	15.2	5.1	2.5%	46.4%
VGC	Materials	18.4	-2.1%	0.9	359	0.7	1,309	14.1	1.3	24.8%	9.0%
HT1	Materials	15.7	1.3%	0.6	260	0.4	1,537	10.2	1.1	4.8%	10.9%
CTD	Construction	166.0	0.7%	0.8	565	2.2	20,360	8.2	1.7	43.9%	22.5%
VCG	Construction	19.2	0.5%	1.5	369	1.8	2,715	7.1	1.3	10.6%	19.2%
CII	Construction	26.2	-1.7%	0.6	278	0.6	(39)	N/A	1.3	55.1%	-0.2%
POW	Electricity	15.9	-3.6%	0.6	1,619	2.4	1,026	15.5	1.4	71.4%	9.1%
NT2	Electricity	26.0	-0.6%	0.7	325	0.3	2,912	8.9	2.0	21.4%	19.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BVH	96.00	0.52	0.11	26760.00
GMD	28.35	2.35	0.06	3.17MLN
PTB	67.90	6.09	0.06	569090.00
PHR	28.45	2.89	0.03	793960.00
HPG	41.45	0.12	0.03	6.05MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PHP	11.90	9.17	0.03	13200
ART	9.20	3.37	0.03	6.80MLN
DNP	14.60	5.04	0.03	24700
TV2	145.40	3.86	0.03	81300
DGC	47.30	2.16	0.02	88400

Ticker	Price	% Chg	Index pt	Volume
GAS	120.00	-3.23	-2.38	403490.00
VIC	98.50	-2.09	-2.08	1.87MLN
BID	35.50	-3.40	-1.33	2.83MLN
MSN	91.00	-3.09	-1.05	1.59MLN
VCB	62.10	-1.43	-1.01	1.63MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	33.60	-1.18	-0.51	4.18MLN
PVS	23.20	-4.92	-0.28	8.72MLN
VCS	86.00	-7.53	-0.23	615100
SHB	8.90	-2.20	-0.21	8.84MLN
VGC	18.40	-2.13	-0.08	867800

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TNT	2.60	7.00	0.00	582100.00
ATG	3.06	6.99	0.00	982780.00
KSH	1.99	6.99	0.00	2.30MLN
TMS	29.95	6.96	0.03	9630.00
BTT	34.75	6.92	0.01	10.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIE	12.10	10.00	0.00	100
VMI	2.20	10.00	0.00	17100
PSE	9.00	9.76	0.00	200
SGH	41.30	9.55	0.01	1100
DXP	11.80	9.26	0.01	65200

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LAF	6.41	-6.97	0.00	16770
VAF	10.70	-6.96	-0.01	80
SVT	5.77	-6.94	0.00	20
YBM	18.80	-6.93	-0.01	654370
LGC	27.65	-6.90	-0.12	10

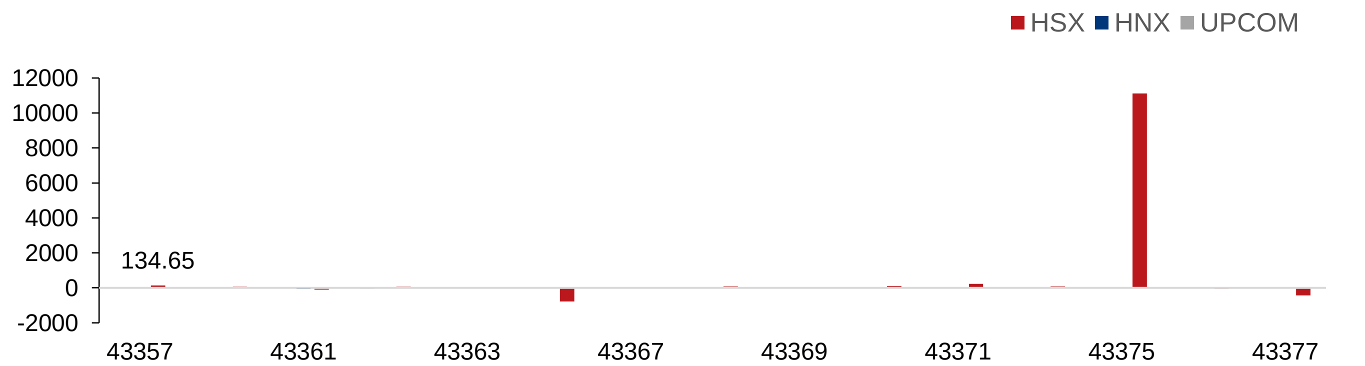
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KSK	0.30	-25.00	0.00	723600
OCH	6.30	-10.00	-0.07	100
VC9	9.90	-10.00	-0.01	1200
VIG	1.80	-10.00	-0.01	1.07MLN
GLT	54.30	-9.95	-0.01	2100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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