



Tue, October 9, 2018

Vietnam Daily Review

Low liquidity

BSC's Forecast on the stock market

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

Highlights

- VN-Index fluctuated in both morning and afternoon session
- The leaders were GAS (+1.66 points); TCB (+0.43 points); VJC (+0.40 points); NVL (+0.39 points); MWG (+0.15 points)
- The laggards were VNM (-1.13 points); MSN (-0.65 points); MBB (-0.47 points); STB (-0.17 points); CTG (-0.17 points)
- Cash flow focused on Service and Petroleum stocks, liquidity decreased slightly.
- The trading value of VN-Index today was VND 3,672.9 billion. The trading range was 5.68 points. The market recorded 127 gainers and 161 decliners.
- Ending the trading session today, VN-Index increased 0.07 points, closing at 996.19 points. At the same time, the HNX-Index decreased 0.09 points to 114.30 points.
- Foreign investors today net sold 99.56 billion on HOSE, focusing on VNM (52.4 billion), VIC (39.93 billion) và AAA (25.27 billion). At the same time, they net bought VND 2.56 billion on the HNX.

Market outlook

VN-Index fluctuated in both morning and afternoon session, Petroleum stocks such as GAS, PLX attracted cash flow, bluechips such as VJC, VCB, MWG, VIC also supported the market. In the afternoon session, the selling pressure was concentrated in Banking stocks such as VPB, STB, CTG, MBB and bluechips such as MSN and HPG. Foreigners were net sellers in VNM and VIC. In view of BSC, the market is in the correction phase and likely to continue trading below 1,000 points.

Technical analysis

GEX_Accumulating

(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 **996.19**
Value: 3672.9 bil **0.07 (0.01%)**
Foreigners (net): -VND 99.56 bil

HNX-INDEX **114.30**
Value: 570.25 bil **-0.08 (-0.07%)**
Foreigners (net): VND 2.56 bil

UPCOM-INDEX **53.70**
Value 342.6 bil **0.03 (0.06%)**
Foreigners (net): VND 13.42 bil

Macro indicators

	Value	% Chg
Crude oil	74.7	0.52%
Gold	1,190	0.15%
USDVND	23,356	0.01%
EURVND	26,805	-0.08%
JPYVND	20,632	0.05%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	4.5%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
TCH	59.75	VIC	92.16
BID	53.98	MSN	89.12
YEG	47.19	VJC	37.53
STB	40.64	VCB	35.10
KBC	11.74	PLX	13.24

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

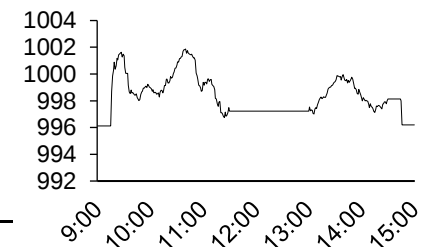
Tran Thanh Hung

hungtt@bsc.com.vn

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
MBB	13.0	23.1	22	24	STOP BUY	Short-term rebound
STB	11.5	13.6	12	14	STOP BUY	Long-term uptrend
HPG	6.6	41.0	37	43	STOP SELL	Long-term uptrend
MWG	4.6	129.5	116	132	STOP SELL	Long-term uptrend
ACB	4.4	33.7	31	35	STOP SELL	Long-term downtrend
VIC	4.0	96.6	92	104	STOP BUY	Long-term downtrend
HSG	4.0	13.2	12	13	BUY	Long-term uptrend
CTG	3.9	26.7	27	28	STOP SELL	Short-term correction
BSR	3.8	18.8	16	21	STOP SELL	Short-term correction
VJC	3.6	143.0	134	154	STOP SELL	Long-term downtrend

Exhibit 1

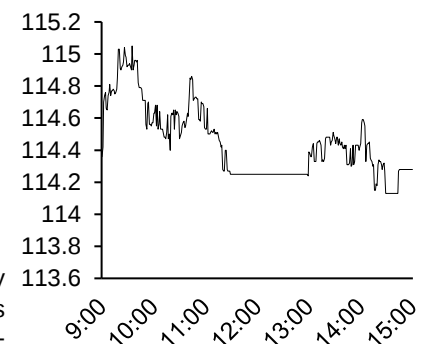
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

GEX_Accumulating

Technical highlights:

- Current trend: Accumulating
- MACD trend: Convergence above the central line
- RSI: Neutral, heading to lower Bollinger channel..
- MA: MA 20 goes over MA 50. Both are on MA200

Comment: GEX is in the trend of accumulation with narrow margin. The stock currently has average liquidity level. Currently, MACD and the RSI is also showing that the stock is in a short-term correction. Moving trend of 3 MAs shows that the stock is adjusting short-term after rebound in the medium term. As such, GEX stock will accumulate in the channel 28-29 and may break the historical peak of 32 if cash flow is strong in the upcoming the breakthrough sessions.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1810	973.5	0.0%	-4.2%
VN30F1811	973.9	0.1%	-23.6%
VN30F1812	972.8	0.1%	-73.0%
VN30F1903	973.2	-0.1%	-29.2%

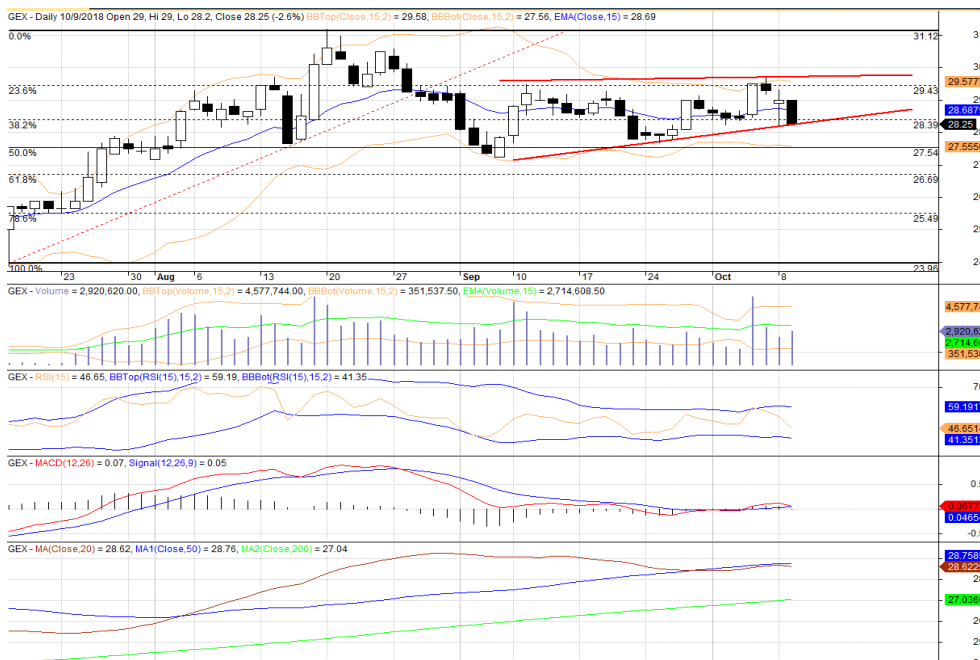
Table 2

Top leaders VN30

Ticker	Close	± Price	Index pt
VJC	143	1.7	1.1
NVL	65	2.2	0.8
MWG	130	1.2	0.5
GAS	119	2.4	0.5
PNJ	109	1.8	0.4

Top Laggards VN30

Ticker	Close	± Price	Index pt
MBB	23	-3.0	-1.4
VNM	131	-1.6	-1.3
MSN	88	-2.0	-1.3
STB	14	-2.2	-0.9
HPG	41	-0.5	-0.4



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	37.0	13.1%	30.1	37.6
2	HT1	22/8/2018	12.60	15.9	25.8%	11.6	14.5
3	HBC	26/9/2018	25.20	24.0	-5.0%	23.2	29.0
4	PTB	10/4/2018	64.00	68.0	6.3%	58.9	73.6
Average					11.3%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	23.1	67.0%	34.4	37.1
2	HPG	28/10/2016	25.5	41.0	61.0%	24.2	43.5
3	HCM	18/09/2017	41.9	66.9	59.7%	39.8	60.0
4	GEX	2/4/2018	29.4	28.25	-3.9%	27.9	40.0
Average					45.9%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	18.8	68.9%	17.0	22.7
2	ACB	2/2/2018	32.4	33.7	4.0%	30.8	45.0
3	PNJ	21/08/2018	105.0	108.6	3.4%	95.0	125.0
Average					25.5%		

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	129.5	1.2%	0.6	1,818	4.6	8,472	15.3	5.6	49.0%	43.9%
PNJ	Retail	108.6	1.8%	0.9	766	2.5	5,110	21.3	5.2	49.0%	33.9%
BVH	Insurance	92.6	-0.5%	1.5	2,822	0.1	1,831	50.6	4.3	24.8%	8.5%
PVI	Insurance	33.4	-0.3%	0.8	336	0.1	1,984	16.8	1.1	43.9%	7.7%
VIC	Real Estate	96.6	0.0%	1.1	13,405	4.0	1,292	74.8	6.9	7.5%	11.2%
VRE	Real Estate	39.3	0.0%	1.1	3,248	1.9	791	49.7	2.9	31.5%	5.7%
NVL	Real Estate	64.9	2.2%	0.8	2,561	1.2	2,534	25.6	4.2	8.3%	18.7%
REE	Real Estate	37.0	0.1%	1.0	499	0.9	5,319	7.0	1.4	49.0%	20.9%
DXG	Real Estate	28.9	0.5%	1.5	439	2.2	2,870	10.1	2.4	46.2%	26.2%
SSI	Securities	32.7	0.3%	1.3	709	1.9	2,585	12.6	1.8	56.4%	14.4%
VCI	Securities	64.1	-0.5%	1.0	454	0.3	4,289	14.9	3.4	41.1%	30.5%
HCM	Securities	66.9	-0.9%	1.3	377	0.2	6,129	10.9	3.0	61.8%	29.3%
FPT	Technology	44.7	-0.7%	0.9	1,192	0.8	5,094	8.8	2.3	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	119.3	2.4%	1.6	9,928	0.9	5,796	20.6	5.3	3.6%	27.4%
PLX	Oil & Gas	67.1	0.4%	1.5	3,381	1.6	3,254	20.6	4.1	11.0%	18.3%
PVS	Oil & Gas	23.2	2.2%	1.8	451	3.0	1,620	14.3	1.0	20.7%	6.8%
BSR	Oil & Gas	18.8	-1.6%	0.8	2,534	3.8	N/A	N/A	N/A	36.9%	23.0%
DHG	Pharmacy	91.5	-2.5%	0.5	520	1.8	4,035	22.7	4.1	49.5%	18.4%
DPM	Fertilizer	18.5	-0.5%	1.0	315	0.2	1,444	12.8	0.9	20.8%	8.0%
DCM	Fertilizer	10.6	1.0%	0.6	243	0.3	790	13.4	0.9	4.0%	6.6%
VCB	Banking	61.7	0.2%	1.4	9,651	2.3	3,140	19.6	3.8	20.8%	20.5%
BID	Banking	36.1	0.3%	1.7	5,366	2.0	2,329	15.5	2.5	2.5%	16.7%
CTG	Banking	26.7	-0.6%	1.6	4,322	3.9	2,085	12.8	1.5	30.0%	12.2%
VPB	Banking	25.2	-0.4%	1.2	2,692	3.5	2,663	9.5	2.2	23.5%	26.9%
MBB	Banking	23.1	-2.9%	1.3	2,165	13.0	2,113	10.9	1.7	20.0%	16.3%
ACB	Banking	33.7	0.0%	1.2	1,827	4.4	2,887	11.7	2.3	29.8%	21.7%
BMP	Plastic	66.6	-2.1%	0.8	237	0.5	5,642	11.8	2.3	76.9%	19.6%
NTP	Plastic	49.0	-1.6%	0.4	190	0.0	4,932	9.9	2.1	23.1%	22.0%
MSR	Resources	21.6	-1.4%	1.2	845	0.0	229	94.4	1.7	2.6%	1.8%
HPG	Steel	41.0	-0.5%	0.9	3,786	6.6	4,210	9.7	2.4	39.7%	30.1%
HSG	Steel	13.2	-1.1%	1.4	220	4.0	1,861	7.1	1.0	19.5%	14.0%
VNM	Consumer staples	130.9	-1.6%	0.6	9,911	3.8	5,065	25.8	8.8	59.1%	34.9%
SAB	Consumer staples	223.2	0.0%	0.8	6,223	0.3	7,082	31.5	9.1	9.7%	31.2%
MSN	Consumer staples	88.0	-2.0%	1.1	4,450	2.6	5,370	16.4	5.4	38.4%	32.2%
SBT	Consumer staples	20.6	1.0%	0.8	444	1.3	1,053	19.6	1.6	8.4%	11.1%
ACV	Transport	83.0	-1.2%	0.8	7,857	0.1	1,883	44.1	6.6	3.6%	15.9%
VJC	Transport	143.0	1.7%	1.1	3,367	3.6	9,463	15.1	7.3	24.3%	67.1%
HVN	Transport	38.5	0.8%	1.7	2,092	0.8	1,727	22.3	3.1	9.2%	14.6%
GMD	Transport	28.2	-0.7%	0.9	363	1.2	6,218	4.5	1.4	20.4%	30.1%
PVT	Transport	18.8	-1.1%	0.8	229	0.1	2,168	8.6	1.4	34.3%	17.2%
VCS	Materials	83.0	1.8%	1.0	577	2.6	5,657	14.7	4.9	2.5%	46.4%
VGC	Materials	18.4	-1.1%	0.9	359	0.8	1,309	14.1	1.3	24.8%	9.0%
HT1	Materials	15.9	2.3%	0.6	263	0.5	1,537	10.3	1.1	4.9%	10.9%
CTD	Construction	165.8	-0.2%	0.8	564	0.3	20,360	8.1	1.7	44.0%	22.5%
VCG	Construction	18.8	-4.6%	1.5	361	3.0	2,715	6.9	1.3	10.6%	19.2%
CII	Construction	26.6	0.8%	0.6	283	0.5	(39)	N/A	1.3	55.0%	-0.2%
POW	Electricity	15.2	-1.9%	0.6	1,548	1.4	1,026	14.8	1.3	71.7%	9.1%
NT2	Electricity	26.4	-1.1%	0.7	330	0.1	2,912	9.1	2.1	21.4%	19.5%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	119.30	2.40	1.67	169930.00
TCB	29.75	1.36	0.44	2.66MLN
VJC	143.00	1.71	0.40	586610.00
NVL	64.90	2.20	0.40	414530.00
MWG	129.50	1.17	0.15	823360.00

Ticker	Price	% Chg	Index pt	Volume
VNM	130.90	-1.58	-1.14	660630.00
MSN	88.00	-2.00	-0.65	669990.00
MBB	23.05	-2.95	-0.47	12.85MLN
STB	13.55	-2.17	-0.18	19.46MLN
CTG	26.70	-0.56	-0.17	3.34MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SGT	5.36	6.99	0.01	6530.00
SVT	5.99	6.96	0.00	10.00
BTT	34.80	6.91	0.01	70.00
C47	18.65	6.88	0.01	115030.00
CLG	2.82	6.82	0.00	34640.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SII	19.95	-6.99	-0.03	210
TTF	4.39	-6.99	-0.02	1.72MLN
DAT	26.05	-6.96	-0.03	20
DTA	7.35	-6.96	0.00	10
HVG	7.62	-6.96	-0.04	149520

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	23.20	2.20	0.12	2.97MLN
VCS	83.00	1.84	0.05	721300
DHT	42.60	8.40	0.05	26200
L14	48.30	5.69	0.03	117200
PMC	67.60	8.16	0.03	300

Ticker	Price	% Chg	Index pt	Volume
SHB	8.70	-1.14	-0.11	5.18MLN
ART	7.50	-9.64	-0.08	5.91MLN
VCG	18.80	-4.57	-0.06	3.45MLN
OCH	5.80	-7.94	-0.05	300
VGC	18.40	-1.08	-0.04	935200

Top 5 gainers on the HNX

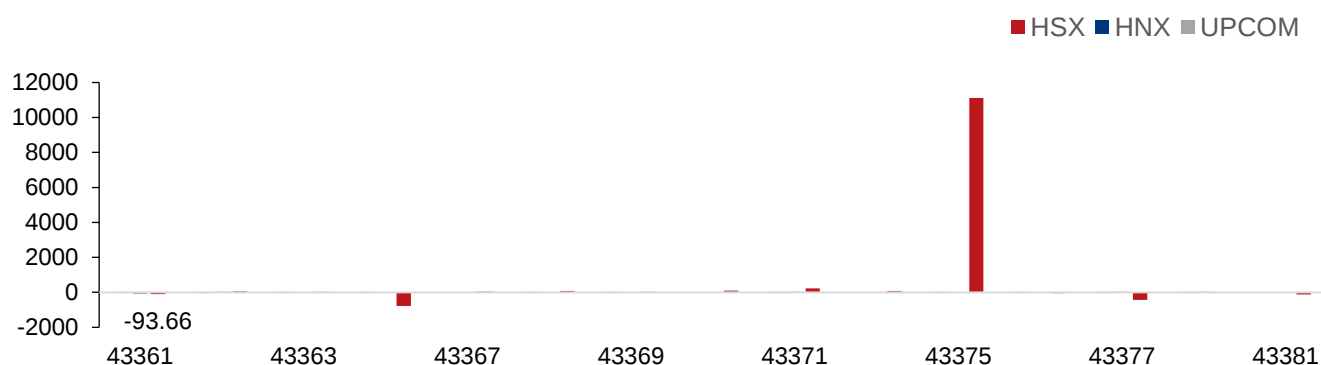
Ticker	Price	% Chg	Index pt	Volume
DPS	0.90	12.50	0.00	379900
TMX	11.00	10.00	0.00	100
SRA	39.10	9.83	0.01	11700
PSE	9.00	9.76	0.00	200
SGH	49.70	9.71	0.01	400

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.80	-11.11	-0.01	87500
SDG	29.10	-9.91	-0.01	100
C69	4.60	-9.80	0.00	7400
ART	7.50	-9.64	-0.08	5.91MLN
VSM	10.90	-9.17	0.00	9500

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>

