BSC

Overview

Tue, July 30, 2019

# Vietnam Daily Review

## Strong pressure to take profit

BSC's Forecast on the stock market

| | Negative | Neutral | Positive |
|---|---|---|---|
| Day 31/7/2019 | | ● | |
| Week 29/7-2/8/2019 | | ● | |
| Month 7/2019 | | ● | |

### Market outlook

VN-Index opened in the morning positively as it soon hit 1,000 points thanks to the strong buying force in blue-chips like VHM, VCB, SAB, VNM. However, increasing profit-taking pressure in stocks such as VHM, VIC, GAS, and BID in the afternoon led to the index dropping below reference level. The market had a struggling session against the general trend in the region. The lack of motivation to break out with strong net selling of foreign investors after the net buying chain made the index unable to conquer the psychological threshold of 1,000 points. **Investors should trade cautiously when the market is still shaking in this price range and should only invest in good fundamental stocks that are showing signs of recovery.**

**Future contracts**: Future contracts decreased following downward movement of VN30. However, investors can monitor and prioritize buying with a target price of 890-895 points for short-term contracts and 900-905 points for longer-term contracts.

**Coverred warrants:** In the trading session on July 30, 2019, the market was negative as the majority of coverred warrants decreased following downward momentum of underlying securities. Trading volume decreased strongly. Technical indicators showed signs of downward correction in most of the underlying securities. Selling force may continue in the coming sessions.

### Technical analysis

### ACV_ Positive signal

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

### Highlights

• VN-Index -11.92 points, closed at 986.02. HNX-Index -0.86 points, closed at 104.43

• Pulling up the index: SAB (+0.58); TLG (+0.08); HAG (+0.04); VPI (+0.03); VHC (+0.02)

• Pulling down the index: VHM (-3.65); VIC (-1.87); GAS (-1.12); BID (-0.79); VRE (-0.61)

• The matching value of VN-Index reached VND 3,013.77 billion, +9.62% compared to the previous session.

• The trading range is 16.75 points. The market has 89 gainers and 207 losers.

• Net selling value of foreign investors: 177.38 billion on HOSE, including VJC (131.99 billion), HPG (32.58 billion) and VNM (23.22 billion). Like the recent sessions, they continued to be net sellers on HNX with the value of VND 49.21 billion.

.

**BSC RESEARCH**

***Head of Research***

**Tran Thang Long**

longtt@bsc.com.vn

***Macro & Market Team***

**Bui Nguyen Khoa**

khoabn@bsc.com.vn

**Le Quoc Trung**

trunglq@bsc.com.vn

**VN-INDEX** **986.02**

Value: 3013.77 bil -11.92 (-1.19%)

Foreigners (net): VND -177.38 bill

**HNX-INDEX** **104.43**

Value: 322.3 bil -0.86 (-0.82%)

Foreigners (net): VND -49.21 bill

**UPCOM-INDEX** **58.43**

Value 388.11 bil -0.75 (-1.27%)

Foreigners (net): VND 24.41 bill

**Macro indicators**

| | Value | % Chg |
|---|---|---|
| Crude oil | 57.3 | 0.74% |
| Gold | 1,427 | 0.01% |
| USDVND | 23,202 | -0.05% |
| EURVND | 25,853 | 0.04% |
| JPYVND | 21,366 | 0.13% |
| 1-month Interbank rate | 3.4% | 7.25% |
| 5yr VN Treasury Yield | 3.6% | -0.55% |

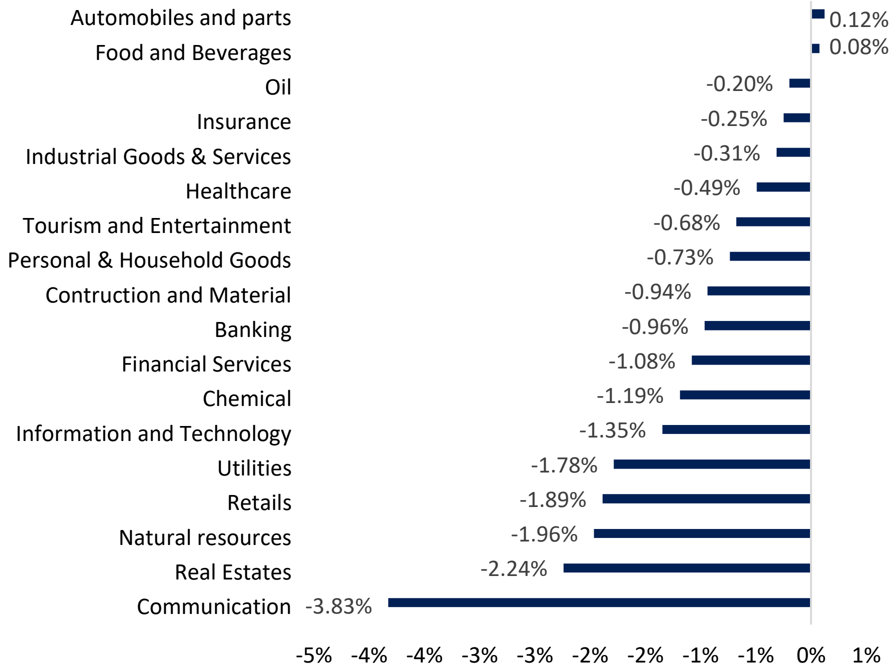
Source: Bloomberg, BSC Research

**Top Foreign trading stocks**

| Top Buy | Value | Top Sell | Value |
|---|---|---|---|
| PLX | 75.95 | PVT | 16.04 |
| DGW | 29.87 | HPG | 15.42 |
| KBC | 21.28 | HDB | 9.68 |
| MSN | 16.52 | PVD | 7.95 |
| VJC | 16.06 | VNM | 7.61 |

Source: Bloomberg, BSC Research

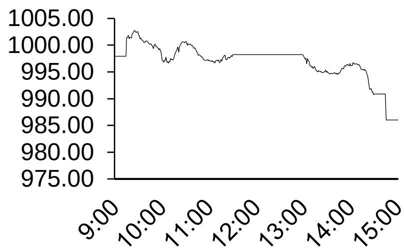
## Noticable sectors update




**Lê Quốc Trung**
trunglq@bsc.com.vn

Exihibit 1

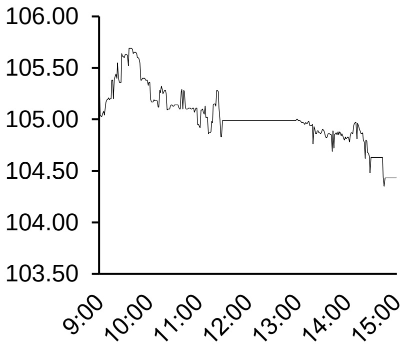
**HSX-Index Intraday**




Source: Bloomberg, BSC Research

Exihibit 2

**HNX-Index Intraday**




Source: Bloomberg, BSC Research

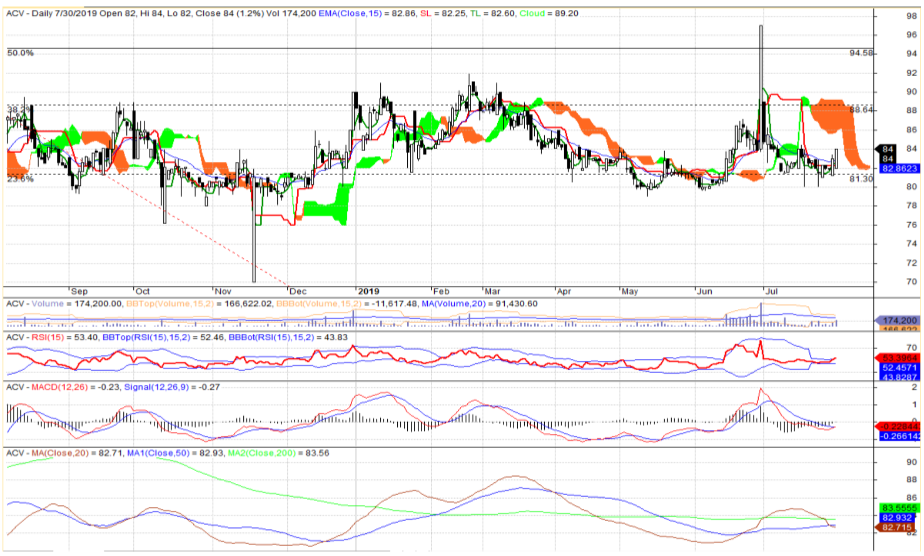
## Technical Analysis

### ACV_ Positive signal

**Technical highlights:**

- Current trend: Uptrend.
- MACD trend indicator: Negative divergence, MACD convereged upward with the signal line.
- RSI indicator: neutral zone, RSI broke upper Bollinger channel.
- MA line: MA20 cut MA50 and is below MA200.

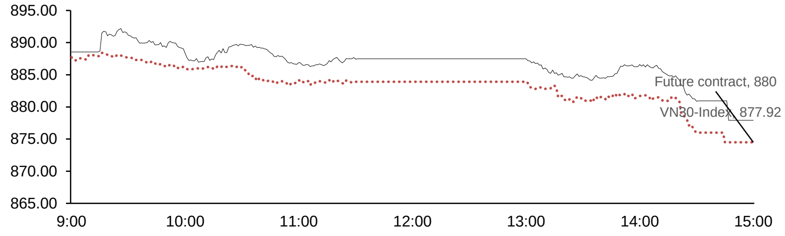
**Outlook:** ACV shares are in the consolidate phase around the price level of 82 after correcting sharply from the price level of 97 in the previous period. The stock has shown a positive start in the recent two gaining sessions. The liquidity of stocks also increase in alignment with the rising price and surpassed the average trading level of 20 sessions. RSI indicator showed a strong uptrend while MACD signaled the start of a short-term uptrend quite positively. However, the price line of ACV has not surpassed Ichimoku cloud band and thus, limited ACV's mid-term uptrend. As such, ACV is likely to test the resistance range of 88-90 in the upcoming sessions.



BSC

## Future contracts market

**Chart 3**
**VN30-Index Intraday vs 1 month Future contrat Intraday**




Source: Bloomberg, BSC Research

**Table 1**
**Top leaders VN30**

| Ticker | Price | ± Daily (%) | Index pt |
|---|---|---|---|
| SAB | 281.00 | 1.08 | 0.30 |
| SBT | 16.55 | 0.61 | 0.04 |
| CII | 21.90 | 0.00 | 0.00 |
| HDB | 26.00 | 0.00 | 0.00 |
| REE | 32.60 | 0.00 | 0.00 |

*Source: Bloomberg, BSC Research*

**Table 3**
**Future contracts**

| Ticker | Close | ± Daily | Difference | % | Trading vol | Time to Exp | Remaining Days |
|---|---|---|---|---|---|---|---|
| VN30F1908 | 874.50 | -1.29% | -3.42 | 13.2% | 92,544 | 8/15/2019 | 18 |
| VN30F1909 | 880.00 | -0.79% | 2.08 | 116.3% | 478 | 9/19/2019 | 53 |
| VN30F1912 | 886.00 | -0.85% | 8.08 | 129.6% | 62 | 12/19/2019 | 144 |
| VN30F2003 | 883.10 | -0.96% | 5.18 | 83.3% | 33 | 3/19/2020 | 235 |

*Source: Bloomberg, BSC Research*

**Table 2**
**Top Laggards VN30**

| Ticker | Price | ± Daily (%) | Index pt |
|---|---|---|---|
| VHM | 84.0 | -4.33 | -1.90 |
| HPG | 21.5 | -2.71 | -1.42 |
| VIC | 122.5 | -1.53 | -1.14 |
| MBB | 21.9 | -2.67 | -1.09 |
| MWG | 103.7 | -2.17 | -0.94 |

*Source: Bloomberg, BSC Research*

**Outlook:**

• VN30 Index decreased strongly 10.62 points to 877.92 points. Key stocks such as VHM, VIC, HPG, MBB, and MWG strongly impacted the downtrend of VN30. VN30 failed to overcome the resistance of 890 points and fell below the support level of 880 points. Technical indicators showed that, although it is still in the uptrend channel, the index made short-term correction after touching the upper line of the bollinger band.

• Future contracts decreased following downward movement of VN30. Future contracts decreased slightly compared to the previous session. The trading volume of the contracts decreased and the open position increased for VN30F1909 and VN30F1912, indicating rising expectation for price decrease in medium term. Investors can monitor and prioritize buying with a target price of 890-895 points for short-term contracts and 900-905 points for longer-term contracts.

## Covered warrant market

| Ticker | Issuer | Time to exp | Remaing days | CR** | Volume | % +/- Daily |
|---|---|---|---|---|---|---|
| CMWG1901 | BSC | 9/9/2019 | 41 | 4:1 | 20,860 | -50.6% |
| CHPG1901 | MBS | 9/10/2019 | 42 | 2:1 | 14,550 | 48.9% |
| CHPG1902 | KIS | 12/11/2019 | 134 | 5:1 | 336,400 | 134.8% |
| CHPG1903 | VPBS | 9/12/2019 | 44 | 2:1 | 11,800 | -75.8% |
| CMBB1901 | SSI | 9/28/2019 | 60 | 1:1 | 325,440 | 81.8% |
| CMBB1902 | HSC | 12/17/2019 | 140 | 1:1 | 37,730 | -71.9% |
| CMWG1902 | VND | 12/11/2019 | 134 | 4:1 | 16,180 | -81.2% |
| CPNJ1901 | MBS | 9/10/2019 | 42 | 5:1 | 14,460 | -71.2% |
| CVNM1901 | KIS | 12/13/2019 | 136 | 10:1 | 237,440 | 3.8% |
| CFPT1902 | SSI | 9/30/2019 | 62 | 1:1 | 62,370 | -2.1% |
| CFPT1903 | SSI | 12/30/2019 | 153 | 1:1 | 29,970 | -52.0% |
| CHPG1904 | SSI | 9/30/2019 | 62 | 1:1 | 10,150 | -85.5% |
| CHPG1905 | SSI | 12/30/2019 | 153 | 1:1 | 63,350 | 95.5% |
| CMWG1903 | HSC | 12/30/2019 | 153 | 5:1 | 71,420 | -65.6% |
| CMWG1904 | SSI | 12/30/2019 | 153 | 1:1 | 28,200 | -64.0% |
| CFPT1901 | VND | 9/11/2019 | 43 | 2:1 | 67,670 | -28.8% |

| Ticker | Issuance price | Trading price | % +/- Daily | Theoritic-al price * |
|---|---|---|---|---|
| CMWG1901 | 2,000 | 5,070 | -1.74% | 4,007 |
| CHPG1901 | 1,200 | 1,010 | -8.18% | 185 |
| CHPG1902 | 1,000 | 490 | -5.77% | 0 |
| CHPG1903 | 1,500 | 850 | -4.49% | 158 |
| CMBB1901 | 1,900 | 2,410 | -14.23% | 1,736 |
| CMBB1902 | 3,200 | 3,240 | -6.90% | 1,767 |
| CMWG1902 | 2,990 | 5,560 | 0.00% | 4,222 |
| CPNJ1901 | 1,700 | 2,000 | -7.41% | 417 |
| CVNM1901 | 1,200 | 980 | 2.08% | 105 |
| CFPT1902 | 1,201 | 4,760 | -7.03% | 3,460 |
| CFPT1903 | 1,202 | 6,790 | -5.56% | 4,967 |
| CHPG1904 | 1,203 | 1,570 | -7.10% | 490 |
| CHPG1905 | 1,204 | 2,870 | -19.15% | 1,128 |
| CMWG1903 | 1,205 | 3,990 | -6.12% | 2,731 |
| CMWG1904 | 1,206 | 22,030 | -2.74% | 17,367 |
| CFPT1901 | 1,207 | 2,960 | -3.27% | 1,870 |

***Notes: * Theoritical price is calculated according to Black-Scholes Model***
*****CR: Conversion rate***
***Annualized sigma is 28.77%***
***Risk free rate is 4.75%***

| Ticker | Break-even price | Exercise price | Underlying stock price |
|---|---|---|---|
| CMWG190 | 96,300 | 88,300 | 103,700 |
| CHPG190 | 47,999 | 22,900 | 21,500 |
| CHPG190 | 168,888 | 41,999 | 21,500 |
| CHPG190 | 22,100 | 23,200 | 21,500 |
| CMBB190 | 23,700 | 20,600 | 21,850 |
| CMBB190 | 26,300 | 21,800 | 21,850 |
| CMWG190 | 48,990 | 90,000 | 103,700 |
| CPNJ1901 | 26,300 | 77,981 | 76,300 |
| CVNM190 | 47,200 | 158,888 | 123,500 |
| CFPT1902 | 96,981 | 46,000 | 47,800 |
| CFPT1903 | 57,000 | 46,000 | 47,800 |
| CHPG190 | 98,800 | 23,100 | 21,500 |
| CHPG190 | 93,300 | 23,100 | 21,500 |
| CMWG190 | 25,800 | 95,000 | 103,700 |
| CMWG190 | 165,000 | 90,000 | 103,700 |
| CFPT1901 | 27,000 | 45,000 | 47,800 |

*Source: Bloomberg, BSC Research*

**Outlook:**

• In the trading session on July 30, 2019, the market was negative as the majority of coverred warrants decreased following downward momentum of underlying securities. Trading volume decreased.

• CHPG1905 and CMBB1901 decreased the most at 19.15% and 14.23% respectively. Market liquidity decreased by 0.92%, CHPG1902 had the most trading volume accounting for 25% of the market.

• Coverred warrants maintain a higher market price than the theoretical price, and are divereged in term of position. CHPG1902 and CVNM1901 continue to be warrants with the largest out of the money position for each warrant. CMWG1903, CMWG1901 are warrants with the largest into the money position for each warrant. Technical indicators showed signs of downward correction in most of the underlying securities. Selling force may continue in the coming sessions.

| Ticker | Sector | Close (VND k) | % Day | Beta | Market cap (USD Mil) | Liquidity (USD Mil) | EPS | P/E | P/B | Foreign owned | ROE |
|---|---|---|---|---|---|---|---|---|---|---|---|
| MWG | Retail | 103.7 | -2.2% | 0.7 | 1,996 | 4.6 | 7,159 | 14.5 | 4.6 | 49.0% | 36.0% |
| PNJ | Retail | 76.3 | -1.9% | 1.0 | 739 | 1.7 | 4,727 | 16.1 | 4.2 | 49.0% | 27.9% |
| BVH | Insurance | 85.3 | -0.2% | 1.3 | 2,599 | 0.6 | 1,622 | 52.6 | 3.9 | 25.7% | 7.7% |
| PVI | Insurance | 35.8 | -1.6% | 0.7 | 360 | 0.4 | 3,025 | 11.8 | 1.2 | 51.2% | 10.6% |
| VIC | Real Estate | 122.5 | -1.5% | 1.1 | 17,821 | 2.0 | 1,303 | 94.0 | 6.9 | 15.0% | 8.9% |
| VRE | Real Estate | 35.9 | -2.4% | 1.1 | 3,630 | 3.2 | 1,033 | 34.7 | 2.9 | 32.5% | 8.8% |
| NVL | Real Estate | 58.4 | -0.2% | 0.8 | 2,363 | 0.8 | 3,686 | 15.8 | 2.8 | 7.1% | 20.8% |
| REE | Real Estate | 32.6 | 0.0% | 1.1 | 439 | 1.3 | 5,261 | 6.2 | 1.1 | 49.0% | 18.1% |
| DXG | Real Estate | 18.0 | -0.3% | 1.4 | 274 | 0.3 | 3,744 | 4.8 | 1.2 | 48.6% | 27.0% |
| SSI | Securities | 23.4 | Positive recovery | 1.3 | 517 | 1.5 | 2,169 | 10.8 | 1.3 | 58.8% | 11.9% |
| VCI | Securities | 33.5 | 0.0% | 1.0 | 237 | 0.2 | 5,067 | 6.6 | 1.5 | 37.3% | 24.7% |
| HCM | Securities | 21.3 | -0.2% | 1.4 | 283 |  | 1,434 | 14.8 | 1.5 | 57.1% | 11.1% |
| FPT | Technology | 47.8 | -1.6% | 0.8 | 1,410 | 4.4 | 4,061 | 11.8 | 2.5 | 49.0% | 21.9% |
| FOX | Technology | 41.2 | -1.9% | 0.4 | 446 | 0.0 | 3,778 | 10.9 | 2.7 | 0.2% | 27.7% |
| GAS | Oil & Gas | 109.0 | 22/5/201 | 1.5 | 9,070 | 1.8 | 6,019 | 18.1 | 4.7 | 3.7% | 26.9% |
| PLX | Oil & Gas | 64.6 | 29/7- | 1.5 | 3,288 | 2.5 | 3,412 | 18.9 | 3.4 | 13.0% | 18.2% |
| PVS | Oil & Gas | 22.1 | -0.5% | 1.7 | 459 | 2.2 | 2,433 | 9.1 | 0.9 | 24.2% | 10.1% |
| BSR | Oil & Gas | 10.9 | -2.7% | 0.8 | 1,469 | 0.6 | 1,163 | 9.4 | 1.1 | 41.1% | 11.0% |
| DHG | Pharmacy | 99.9 | -0.7% | 0.5 | 568 | 0.1 | 4,602 | 21.7 | 4.3 | 54.2% | 20.2% |
| DPM | Fertilizer | 14.5 | -2.7% | 0.7 | 247 | 0.3 | 838 | 17.3 | 0.7 | 20.3% | 4.9% |
| DCM | Fertilizer | 8.4 | 0.0% | 0.7 | 193 | 0.3 | 894 | 9.4 | 0.7 | 2.6% | 7.6% |
| VCB | Banking | 80.6 | -0.5% | 1.3 | 12,997 | 4.0 | 4,730 | 17.0 | 3.9 | 23.9% | 25.4% |
| BID | Banking | 35.0 | -2.2% | 1.5 | 5,202 | 2.5 | 2,107 | 16.6 | 2.2 | 3.2% | 13.8% |
| CTG | Banking | 20.7 | -1.0% | 1.6 | 3,351 | 2.3 | 1,481 | 14.0 | 1.1 | 30.0% | 8.1% |
| VPB | Banking | 18.7 | -0.5% | 1.2 | 1,992 | 0.7 | 2,705 | 6.9 | 1.3 | 23.2% | 19.7% |
| MBB | Banking | 21.9 | -2.7% | 1.1 | 2,008 | 4.0 | 3,215 | 6.8 | 1.4 | 20.0% | 21.7% |
| ACB | Banking | 22.9 | -0.4% | 1.1 | 1,614 | 1.1 | 3,438 | 6.7 | 1.6 | 34.3% | 26.4% |
| BMP | Plastic | 47.9 | -1.9% | 0.9 | 170 | 0.2 | 5,040 | 9.5 | 1.6 | 76.5% | 17.2% |
| NTP | Plastic | 37.0 | -7.0% | 0.4 | 144 | 0.1 | 4,490 | 8.2 | 1.4 | 21.0% | 18.0% |
| MSR | Resources | 17.2 | -1.7% | 1.2 | 673 | 0.0 | 732 | 23.5 | 1.3 | 2.0% | 5.6% |
| HPG | Steel | 21.5 | -2.7% | 1.0 | 2,581 | 5.8 | 2,898 | 7.4 | 1.3 | 38.6% | 19.9% |
| HSG | Steel | 7.3 | -0.3% | 1.5 | 134 | 0.5 | 251 | 29.1 | 0.5 | 17.7% | 1.8% |
| VNM | Consumer staples | 123.5 | 0.0% | 0.7 | 9,350 | 5.0 | 5,349 | 23.1 | 7.6 | 59.0% | 34.4% |
| SAB | Consumer staples | 281.0 | 1.1% | 0.8 | 7,835 | 0.3 | 6,735 | 41.7 | 10.3 | 63.4% | 27.1% |
| MSN | Consumer staples | 79.9 | -1.4% | 1.2 | 4,061 | 1.2 | 4,545 | 17.6 | 3.1 | 40.4% | 22.0% |
| SBT | Consumer staples | 16.6 | 0.6% | 0.6 | 378 | 1.1 | 752 | 22.0 | 1.4 | 6.0% | 6.1% |
| ACV | Transport | 84.0 |  | 0.8 | 7,951 | 0.6 | 2,630 | 31.9 | 6.0 | 3.6% | 19.7% |
| VJC | Transport | 133.4 | 0.0% | 1.1 | 3,141 | 2.9 | 9,850 | 13.5 | 5.1 | 20.3% | 43.3% |
| HVN | Transport | 41.9 | -1.4% | 1.7 | 2,584 | 0.9 | 1,747 | 24.0 | 3.3 | 10.0% | 13.4% |
| GMD | Transport | 26.4 | -0.4% | 0.8 | 341 | 0.3 | 2,245 | 11.8 | 1.3 | 49.0% | 11.3% |
| PVT | Transport | 17.2 | -1.4% | 0.7 | 210 | 0.7 | 2,505 | 6.9 | 1.2 | 31.1% | 18.2% |
| VCS | Materials | 74.1 | -1.1% | 0.9 | 505 | 1.2 | 6,806 | 10.9 | 3.9 | 2.7% | 43.4% |
| VGC | Materials | 19.2 | -2.8% | 0.9 | 373 | 0.8 | 1,333 | 14.4 | 1.3 | 13.0% | 9.7% |
| HT1 | Materials | 15.8 | 0.3% | 0.8 | 261 | 0.1 | 1,657 | 9.5 | 1.1 | 6.3% | 11.7% |
| CTD | Construction | 114.0 | -0.9% | 0.7 | 379 | 0.6 | 13,465 | 8.5 | 1.1 | 48.7% | 13.4% |
| VCG | Construction | 25.9 | -0.8% | 1.2 | 497 | 0.3 | 1,307 | 19.8 | 1.8 | 0.0% | 9.7% |
| CII | Construction | 21.9 | 0.0% | 0.4 | 236 | 0.2 | 337 | 65.1 | 1.1 | 53.0% | 1.7% |
| POW | Electricity | 13.8 | -1.8% | 0.6 | 1,405 | 0.8 | 820 | 16.8 | 1.3 | 15.1% | 7.8% |
| NT2 | Electricity | 25.6 | -0.8% | 0.6 | 320 | 0.1 | 2,241 | 11.4 | 1.8 | 22.5% | 16.9% |

# Market statistics

**Top 5 leaders on the HSX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| SAB | 281.00 | 1.08 | 0.57 | 27200.00 |
| TLG | 58.90 | 6.90 | 0.08 | 23520.00 |
| HAG | 5.23 | 2.95 | ɔsitive recove | 5.66MLN |
| VPI | 42.20 | 1.81 | 0.04 | 184120.00 |
| VHC | 88.30 | 1.15 | 0.03 | 156760.00 |

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| VHM | 84.00 | -4.33 | -3.76 | 987720.00 |
| VIC | 122.50 | -1.53 | -1.88 | 366670.00 |
| GAS | 109.00 | -1.80 | -1.13 | 378650.00 |
| BID | 35.00 | -2.23 | -0.81 | 1.62MLN |
| VRE | 35.85 | -2.45 | -0.62 | 2.02MLN |

**Top 5 leaders on HNX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| CTX | 31.30 | 9.82 | 0.02 | 6000 |
| AAV | 10.40 | 8.33 | 0.02 | 374600 |
| NET | 31.80 | 6.35 | 0.02 | 1500 |
| VCR | 17.90 | 9.82 | 0.02 | 205300 |
|  | 14.40 | 2.13 | 0.01 | 280900 |

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| SHB | 6.60 | -2.94 | -0.22 | 3.58MLN |
| ACB | 22.90 | -0.43 | -0.17 | 1.10MLN |
| NTP | 37.00 | -7.04 | -0.08 | 51300 |
| TNG | 18.90 | -6.90 | -0.07 | 2.18MLN |
| DGC | 32.10 | -1.83 | -0.05 | 307700 |

**Top 5 gainers on the HSX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| HOT | 42.80 | 7.00 | 0.01 | 4120.00 |
| TCO | 8.57 | 6.99 | 0.00 | 20.00 |
| VIS | 13.90 | 6.92 | 0.02 | 41990.00 |
| TLG | 58.90 | 6.90 | 0.08 | 23520.00 |
| VNL | 15.55 | 6.87 | 0.00 | 50.00 |

**Top 5 gainers on the HSX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| KSQ | 2.20 | 10.00 | 0.01 | 19400 |
| NAP | 13.30 | 9.92 | 0.00 | 4300 |
| CTX | 31.30 | 9.82 | 0.02 | 6000 |
| VCR | 17.90 | 9.82 | 0.02 | 205300 |
| STP | 6.80 | 9.68 | 0.00 | 100 |

**Top 5 losers on the HSX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| TGG | 3.72 | -7.00 | 0.00 | 811660 |
| GAB | 8.29 | -6.96 | 0.00 | 671050 |
| CIG | 2.42 | -6.92 | 0.00 | 4160 |
| RIC | 5.40 | -6.90 | 0.00 | 50 |
| YEG | 62.40 | -6.87 | -0.04 | 54980 |

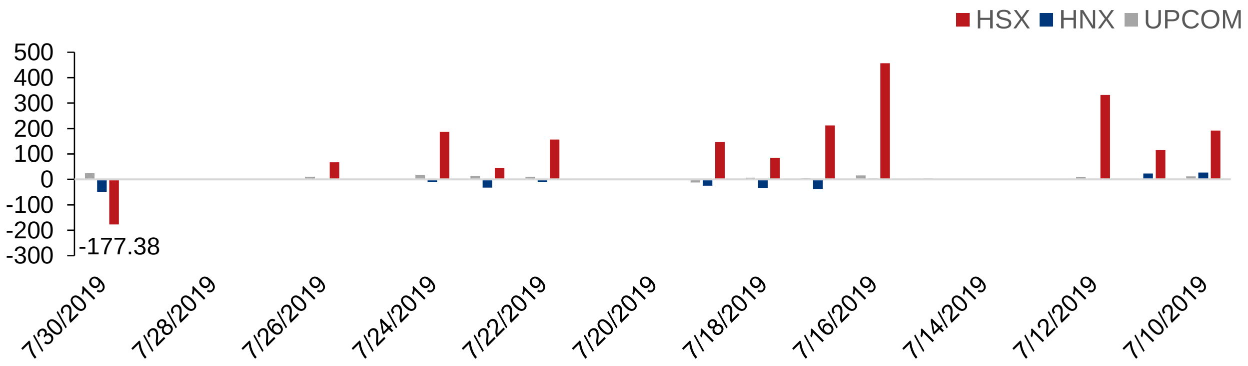
**Top 5 losers on the HNX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| MDC | 8.10 | -10.00 | -0.01 | 100 |
| SDG | 28.00 | -9.97 | -0.01 | 7700 |
| VHE | 22.90 | -9.84 | -0.01 | 2000 |
| L61 | 15.70 | -9.77 | -0.01 | 100 |
| PJC | 30.60 | -9.73 | -0.01 | 200 |

Source: Bloomberg, BSC Research

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>