

Wed, January 31, 2018

Vietnam Daily Review

Taking profit

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 1/2/2017		•	
Week 29/1-2/2018		•	
Month 1/2018		•	

Highlights

- The market opened up quite positively, boosted by large cap stocks. However, strong selling pressure caused the market to reverse, especially during the ATC session
- The leaders were BID (+1.92 points), VNM (+1.57 points), MSN (+1.43 points), VPB (+1.29 points) and CTG (+1.04 points).
- The laggards were ROS (-2.16 points), GAS (-1.5 points), PNJ (-0.14 points), BIC (-0.11 points) and LGC (-0.1 points).
- Due to the high profit taking pressure, the red color dominated. Real estate stocks rose sharply at the opening session but at the end of the session were sold strongly, such as DIG, KBC, SCR. In addition, Oil & Gas (PVD and PVS), Securities and Banking also fell sharply.
- The order matching value of VN-Index in this session reached VND 8,332 billion. The trading range for today was 23.12 points. Market breadth was negative with 124 shares increased / 168 shares decreased.
- Ending the trading session today, the VN Index dropped 0.2 points, closing at 1,110.36 points. Along with that, the HNX-Index fell 1.47 points to 125.9 points.
- Foreign investors were net buyers today on HOSE 234.92 billion concentrated in the VRE (79.2 billion), PLX (42.8 billion), ROS (42.7 billion). In addition, they net sold VND 33.12 billion on the HNX.

Market outlook

Most of trading time today, the market is quite active, VN-Index increased 15 points. However, the market reversed very fast at the end of the trading session and especially during the ATC session. Booming stocks of the banking and securities sectors have been strongly sold such as VND, BID, SSI. Especially in today's real estate industry with the most unexpected movements with DIG traded in the open at ceiling prices have been strong selling and trading floor price when the session ended, KBC reached floor price. BSC said the money flow into the market is still relatively large but strong selling force will continue to make the market shake. Investors should avoid bottom fishing in this time period, instead, should monitor the market and keep track of stocks already signs of recovery within 1 to 2 days.

Stock of the day: EIB - Increase Proportion

(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 **1110.36**

Value: 8332.02 bil **-0.2 (-0.02%)**

Foreigners (net): VND 234.92 bil

HNX-INDEX **125.90**

Value: 1651.28 bil **-1.46 (-1.15%)**

Foreigners (net): -VND 33.12 bil

UPCOM-INDEX **59.46**

Value 363.2 bil **0.54 (0.92%)**

Foreigners (net): VND 69.43 bil

Macro indicators

	Value	% Chg
Crude oil	64.1	-0.70%
Gold	1,343	0.36%
USDVND	22,705	0.00%
EURVND	28,289	0.35%
JPYVND	20,888	0.05%
1-month Interbank rate	3.4%	-
5yr VN Treasury Yield	3.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VRE	79.20	VNM	43.90
PLX	42.80	VCB	30.70
HDB	42.70	KBC	26.20
HSG	39.90	PVD	19.30
MSN	35.20	SSI	16.20

Source: Bloomberg, BSC Research

This report must be read with the Disclosure, located at the end of this report.

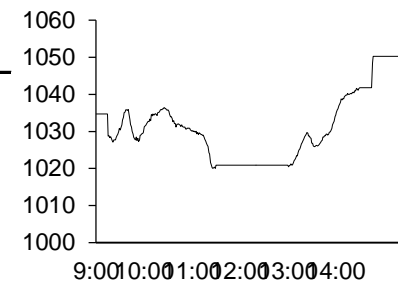
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Noticable stocks update

Exhibit 1

HSX-Index Intraday

Ticker	Liquidity (Bil)	Close (k VND)	Support (k VND)	Resistance (k VND)	Status	Notes
EIB	0.9	15.5	14	16	BUY	BUY signal with liquidity decrease
HAG	5.7	8.2	8	9	BUY	Long uptrend
REE	5.3	42.7	40	45	STRONG BUY	BUY signal with liquidity increase
KBC	5.0	14.1	14	16	SELL	Short downtrend
VCG	4.8	25.4	21	26	BUY	Long uptrend
MSN	4.5	92.1	88	98	BUY	Long uptrend
PDR	4.1	39.5	37	42	BUY	Long uptrend
DXG	3.9	30.5	24	31	STOP BUY	Long uptrend
GMD	3.7	43.9	42	47	BUY	Long uptrend
FLC	3.5	6.9	7	7	SELL	



Nguồn: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday

Please contact the broker for more information about the signal in the session of the stocks

Stock of the day

Ticker: EIB_Increase Proportion

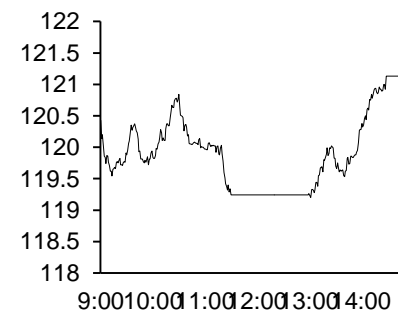
Technical highlights:

- Current trend: bullish
- MACD: rising
- ADX: rising
- MFI: rising
- RSI: rising

Viewpoint: EIB is in an uptrend. The uptrend of the ADX is in line with the uptrend of the MACD, indicating that the price trend will continue. The MFI is rising and stabilizing at a high level, confirming the uptrend. RSI tends to increase, consolidating upward trend. Shares will continue to increase in the coming sessions.

Recommendation: Purchase price: 14,900 – 15,500. Target price: 19,500. Cut losses: 14,700

EIB - Daily 31/01/2018 Open 15.4, Hi 16.4, Lo 15.2, Close 15.5 (-4.3%)



Nguồn: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1801	1044.3	2.0%	4.5%
VN30F1802	1052.0	1.2%	214.2%
VN30F1803	1070.0	0.0%	132.2%
VN30F1806	1076.0	-0.2%	23.7%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
HPG	56	4.5	4.6
VNM	206	2.2	2.4
STB	15	4.9	2.1
MSN	92	2.0	2.0
VCB	59	4.1	1.7

Top Laggards VN30

Ticker	Close	± Price (Index pt)
DHG	103	-2.7 -0.3
CTD	210	-1.9 -0.8
BMP	84	-0.6 -0.6
SAB	258	-0.1 -0.6
FPT	59	0.0 -0.5

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	SSI	3/9/2017	25.20	34.10	35.3%	23.9	27.7
2	FPT	29/09/2017	48.75	62.90	29.0%	46.2	55.0
3	KBC	23/10/2017	13.30	14.05	5.6%	10.5	16.0
4	REE	30/10/2017	34.45	42.65	23.8%	32.0	45.0
5	DAG	18/12/2017	9.60	9.12	-5.0%	8.6	13.0
6	SHI	15/01/2018	7.48	7.12	-4.8%	6.8	9.0
Average					14.0%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	31.9	131.2%	20.3	24.0
2	HPG	28/10/2016	25.5	62.3	144.6%	36.4	44.9
3	VCS	16/12/2016	130.0	224.0	72.3%	120.9	156.0
4	CSV	24/7/2017	33.1	38.5	16.3%	30.5	39.0
5	SBA	31/07/2017	16.0	16.2	1.3%	14.2	19.0
6	HCM	18/09/2017	41.9	80.8	92.8%	38.0	48.0
7	HBC	15/01/2018	48.0	44.20	-7.8%	43.0	60.0
Average					64.4%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	19.5	75.2%	10.3	16.1
2	CTI	29/07/2017	29.7	38.2	28.5%	27.6	34.2
3	MWG	7/8/2017	106.5	125.5	17.8%	99.0	127.0
Average					40.5%		

Source: BSC Research

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Free float	ROE
MWG	Retail	125.5	-0.3%	0.5	1,785	2.3	6,464	19.4	7.4	74.8%	45.6%
PNJ	Retail	149.0	2.1%	1.0	710	1.5	7,061	21.1	5.9	64.5%	28.9%
BVH	Insurance	82.0	-4.3%	1.6	2,458	1.7	2,246	36.5	4.0	29.1%	10.7%
PVI	Insurance	38.0	2.7%	0.8	372	1.0	2,114	18.0	1.2	7.1%	9.3%
VIC	Real Estate	86.0	1.2%	1.2	9,993	19.7	2,373	36.2	7.6	49.3%	11.8%
VRE	Real Estate	55.4	0.4%	1.0	4,640	15.5	2,081	26.6	4.5	100.0%	17.6%
NVL	Real Estate	80.3	0.4%	0.6	2,274	8.4	3,396	23.6	5.2	31.7%	23.1%
REE	Real Estate	42.7	2.8%	0.9	583	5.3	4,441	9.6	1.7	68.2%	23.1%
DXG	Real Estate	30.5	0.2%	1.1	407	3.9	2,494	12.2	2.4	71.8%	21.3%
SSI	Securities	34.1	-6.6%	1.3	751	11.6	2,371	14.4	1.9	57.5%	11.2%
VCI	Securities	90.0	0.0%	0.5	476	0.3	5,527	16.3	7.7	95.7%	31.9%
HCM	Securities	80.8	-2.7%	1.7	461	1.3	4,280	18.9	4.0	38.0%	17.8%
FPT	Technology	62.9	-1.7%	0.8	1,471	11.3	4,102	15.3	3.1	71.8%	22.0%
FOX	Technology	76.9	3.9%	0.3	511	0.0	5,429	14.2	3.9	100.0%	29.4%
GAS	Oil & Gas	124.6	7.0%	1.4	10,506	12.2	4,916	25.3	5.8	4.2%	23.8%
PLX	Oil & Gas	88.5	-1.1%	1.0	4,518	7.6	3,721	23.8	5.3	6.3%	22.8%
PVS	Oil & Gas	27.6	-9.8%	1.7	543	21.4	2,012	13.7	1.2	35.0%	8.6%
PVD	Oil & Gas	27.5	-6.9%	1.6	463	11.4	0	595.4	0.8	48.1%	-1.4%
DHG	Pharmacy	99.5	0.1%	0.6	573	1.4	4,366	22.8	4.7	31.8%	20.4%
TRA	Pharmacy	113.0	0.4%	0.0	206	0.0	5,811	19.4	4.5	68.3%	22.4%
DPM	Fertilizer	24.4	-6.5%	0.7	421	3.3	1,714	14.2	1.2	35.2%	8.8%
DCM	Fertilizer	13.5	-4.3%	0.3	314	1.9	1,499	9.0	1.2	24.4%	13.3%
VCB	Banking	66.6	-0.6%	1.6	10,556	5.8	2,525	26.4	4.4	22.9%	13.7%
BID	Banking	34.2	-5.0%	1.6	5,151	2.8	2,019	16.9	2.7	4.4%	13.0%
CTG	Banking	27.2	-3.0%	1.4	4,462	10.8	2,017	13.5	1.6	15.8%	12.2%
VPB	Banking	53.3	0.8%	1.2	3,516	8.4	4,562	11.7	2.6	89.9%	25.4%
MBB	Banking	31.9	-2.7%	1.0	2,551	12.0	2,135	14.9	2.1	49.7%	14.8%
ACB	Banking	41.7	0.2%	0.9	1,811	11.9	2,148	19.4	2.7	92.7%	12.7%
BMP	Plastic	85.0	-1.6%	1.0	307	1.6	5,757	14.8	2.8	61.8%	18.3%
NTP	Plastic	67.0	-1.5%	0.3	263	0.1	5,519	12.1	2.9	17.6%	25.1%
MSR	Resources	35.7	3.5%	0.8	1,131	0.3	153	233.3	2.2	4.9%	1.0%
HPG	Steel	62.3	1.6%	1.0	4,163	15.3	5,540	11.2	3.1	58.9%	31.5%
HSG	Steel	26.1	0.4%	0.9	402	6.6	3,850	6.8	1.8	56.6%	28.8%
VNM	Consumer staples	203.5	-0.5%	0.7	13,010	10.0	6,422	31.7	12.3	61.2%	41.9%
SAB	Consumer staples	247.0	0.4%	0.9	6,978	1.4	6,874	35.9	10.7	10.4%	31.7%
MSN	Consumer staples	92.1	1.4%	1.0	4,250	4.5	1,902	48.4	5.5	36.3%	12.4%
SBT	Consumer staples	20.5	0.5%	0.8	502	6.2	1,405	14.6	1.7	60.8%	6.4%
ACV	Transport	99.9	-4.1%	0.9	9,581	0.8	2,208	45.2	9.0	100.0%	21.8%
VJC	Transport	193.0	-1.0%	1.1	3,837	8.4	6,233	31.0	17.9	60.9%	68.7%
HVN	Transport	53.8	-8.8%	2.0	2,909	7.6	1,685	31.9	4.2	3.2%	14.4%
GMD	Transport	43.9	-0.2%	0.8	558	3.7	1,883	23.3	2.1	59.6%	7.0%
PVT	Transport	19.5	1.3%	1.2	241	1.5	1,253	15.5	1.6	48.9%	10.1%
VCS	Materials	224.0	2.2%	0.6	789	0.7	13,660	16.4	7.5	8.1%	58.4%
VGC	Materials	26.0	-1.1%	0.8	514	1.5	1,779	14.6	1.9	45.7%	14.1%
HT1	Materials	16.2	3.2%	0.7	272	0.2	1,238	13.1	1.2	20.0%	10.0%
CTD	Construction	201.0	-2.1%	0.2	689	1.0	20,436	9.8	2.1	89.2%	23.2%
VCG	Construction	25.4	-4.5%	1.8	494	4.8	1,491	17.0	1.9	42.2%	11.3%
CII	Construction	37.5	-3.8%	0.5	407	2.4	6,102	6.1	1.9	69.6%	36.0%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	124.60	6.95	5.67	2.29MLN
ROS	174.40	6.99	1.97	1.18MLN
VIC	86.00	1.18	0.97	5.16MLN
HPG	62.30	1.63	0.56	5.54MLN

Ticker	Price	% Chg	Index pt	Volume
BID	34.20	-5.00	-2.25	1.76MLN
CTG	27.20	-3.03	-1.16	8.59MLN
BVH	82.00	-4.32	-0.92	458860
MBB	31.90	-2.74	-0.60	8.49MLN
STB	16.25	-4.97	-0.59	26.19MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VSI	16.05	7.00	0.01	33750
ROS	174.40	6.99	1.97	1.18MLN
TLD	15.30	6.99	0.01	2.19MLN
PXS	8.88	6.99	0.01	409670
GAS	124.60	6.95	5.67	2.29MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	0.90	-10.00	0.00	9870
BTT	35.60	-6.32	-0.01	13980
D2D	30.60	-5.26	-0.01	2760
VPS	19.80	-4.81	-0.01	50
VOS	2.10	-4.55	-0.01	10470

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVR	3.40	9.68	0.07	100
KKC	14.50	5.84	0.07	5800
AAA	24.10	7.11	0.04	1.12MLN
VBC	70.50	5.22	0.04	2400

Ticker	Price	% Chg	Index pt	Volume
SGO	3.80	-2.56	-0.05	206800
TV2	92.10	-0.97	-0.02	1700
NTP	58.80	-0.17	-0.02	6100
PVG	7.70	-1.28	-0.01	26600
L14	79.00	-4.70	-0.01	800

Top 5 gainers on the HNX

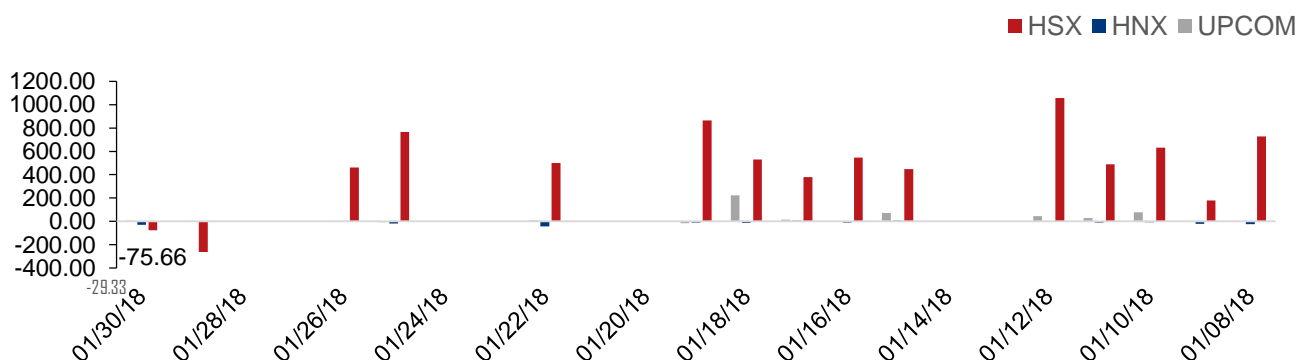
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
GMX	21.00	-9.87	-0.01	3200
ONE	9.10	-9.90	0.00	31100
DID	4.60	-9.80	0.00	10100
NHA	9.30	-9.71	-0.01	100
KMT	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).

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