

Thu, February 1, 2018

Vietnam Daily Review

Wide Correction

BSC's Forecast on the stock market

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

Highlights

- Strong selling pressure caused the market to drop from the open. The large cap stocks continue to decline negatively impacting the market.
- The leaders were MWG (+1.92 points), VIC (+0.58 points), DIG (+0.13 points), SSI (+0.08 points) and VHC (+0.08 points)
- The laggards were ROS (-1.7 points), GAS (-1.68 points), BVH (-0.87 points), MBB (-0.8 points) and HPG (-0.72 points).
- The correction is widespread across the industry. However, the highlight today was MWG when it was lifted to the ceiling price during the ATC trading session.
- The order matching value of VN-Index in today session reached VND 5,972 billion. The trading range was 21.49 points today. Market breadth was negative with 80 shares increased / 209 shares decreased.
- Ending the trading session today, VN Index dropped 10.69 points, closing at 1,099.67 points. In addition, HNX-Index fell 2.75 points to 123.19 points.
- Foreign investors today were net buyers of VND 241.31 billion on HOSE, concentrated on VIC (109 billion), SSI (64.1 billion) and PVT (26.3 billion). In addition, they net sold VND33.12 billion on the HNX.

Market outlook

The stock market was in a correction phase as the selling pressure was increasing. The downward trend of the money also partly reflected the investors' worry. The previous increased sectors such as Banking, Oil & Gas and some Real estate stocks continued to decline. KBC and PVD continued to hit the floor price second session in a row. BSC believed the market may continue to fluctuate strongly to determine the price and attract money flow back. Investors should limit their participation in short-term trading during this time when the risk is being pushed up to high levels.

Stock of the day: PVT - Continue to rise

(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 **1099.67**

Value: 5972.06 bil **-10.69 (-0.96%)**

Foreigners (net): VND 241.31 bil

HNX-INDEX **123.15**

Value: 1652.81 bil **-2.75 (-2.18%)**

Foreigners (net): -VND 48.11 bil

UPCOM-INDEX **59.19**

Value 409.2 bil **-0.27 (-0.45%)**

Foreigners (net): -VND 4.52 bil

Macro indicators

	Value	% Chg
Crude oil	65.3	0.90%
Gold	1,340	-0.37%
USDVND	22,710	0.02%
EURVND	28,274	0.18%
JPYVND	20,709	-0.44%
1-month Interbank rate	3.4%	-
5yr VN Treasury Yield	3.4%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VIC	109.00	VND	2901.00
SSI	64.10	VJC	27.20
PVT	26.30	KBC	25.40
HSG	23.60	VNM	22.10
HCM	23.00	HPG	21.10

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

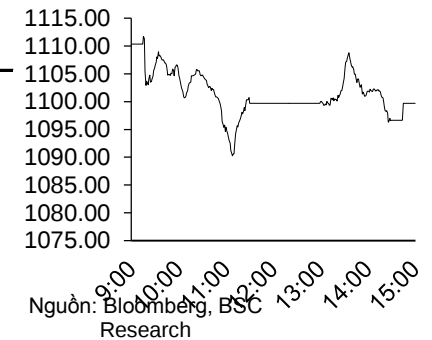
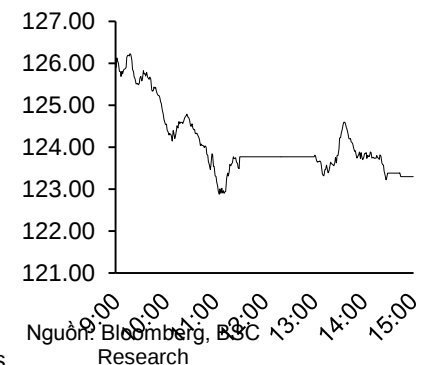


Exhibit 2

HNX-Index Intraday



Ticker	Liqui r (Bil)	Close (k VND)	Suppo (k VND)	Resis (k VND)	Status	Notes
PVT	1.7	19.7	17	20	BUY	Long uptrend
FPT	5.7	61.6	58	66	STOP BUY	Long uptrend
HVN	5.6	51.2	51	70	SELL	SELL signal with liquidity decrease
DIG	5.0	24.1	22	26	BUY	Long uptrend
SCR	4.5	11.9	11	13	STOP BUY	Long uptrend
VNM	4.0	203.0	200	212	STOP BUY	Short downtrend
DXG	4.0	29.5	24	32	STOP BUY	Long uptrend
KBC	3.9	13.1	5	15	SELL	Short downtrend
SHS	3.8	22.1	9	24	STRONG SELL	SELL signal with liquidity increase
VND	3.8	28.3	26	32	SELL	Long uptrend

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

Stock of the day

Ticker: PVT_Continue to rise

Technical highlights:

- Current trend: bullish
- MACD: rising, diverging above the signal line
- OBV: increasing
- RSI: rising

Comment: PVT is in the uptrend and approaching the resistance at 20,200. The MACD is rising and diverging above the signal line, indicating that the price trend will continue. The OBV indicator is rising and creating a new peak, confirming the uptrend. The RSI is rising, consolidating the uptrend. Shares will continue to increase in the coming sessions.

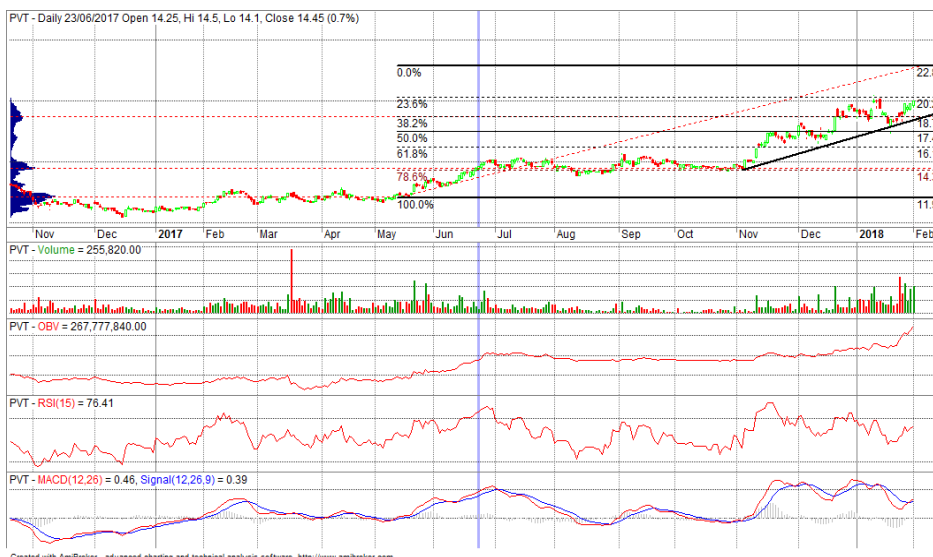
Recommendation: Purchase price: 18,700 – 19,700. Target price: 22,800. Cut loss: 17,900

Table 1

Index Future Contracts			
Ticker	Close	± price	± Volume
VN30F1802	1080.0	-0.5%	6.3%
VN30F1803	1093.4	-0.6%	47.9%
VN30F1806	1120.0	-0.4%	56.3%
VN30F1809	1149.1	-1.2%	98.6%

Table 2

Top leaders VN30			
Ticker	Close	Price (%)	Index pt
MWG	134	6.9	3.6
VIC	87	0.7	0.7
SSI	35	1.3	0.3
NVL	80	0.1	0.0
CTG	27	0.2	0.0
Top Laggards VN30			
Ticker	Close	± Price (Index pt)	
ROS	165	-5.6	-2.3
BVH	79	-4.3	-0.5
MBB	31	-3.8	-2.4
CTD	194	-3.5	-0.4
STB	16	-3.4	-1.8



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	SSI	3/9/2017	25.20	34.55	37.1%	23.9	27.7
2	FPT	29/09/2017	48.75	61.60	26.4%	46.2	55.0
3	KBC	23/10/2017	13.30	13.10	-1.5%	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	8.60	-10.4%	8.6	13.0
6	SHI	15/01/2018	7.48	7.00	-6.4%	6.8	9.0
Average					11.5%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	30.7	122.5%	20.3	24.0
2	HPG	28/10/2016	25.5	61.0	139.5%	36.4	44.9
3	VCS	16/12/2016	130.0	221.0	70.0%	120.9	156.0
4	CSV	24/7/2017	33.1	39.2	18.4%	30.5	39.0
5	SBA	31/07/2017	16.0	16.1	0.6%	14.2	19.0
6	HCM	18/09/2017	41.9	82.0	95.7%	38.0	48.0
7	HBC	15/01/2018	48.0	43.80	-8.7%	43.0	60.0
Average					62.6%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	19.7	77.5%	10.3	16.1
2	CTI	29/07/2017	29.7	37.8	27.3%	27.6	34.2
3	MWG	7/8/2017	106.5	134.2	26.0%	99.0	127.0
Average					43.6%		

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	134.2	6.9%	0.5	1,909	2.7	6,464	20.8	7.9	76.4%	45.6%
PNJ	Retail	149.0	0.0%	1.0	710	1.3	7,061	21.1	5.9	64.5%	28.9%
BVH	Insurance	78.5	-4.3%	1.6	2,353	2.0	2,246	35.0	3.8	29.1%	10.7%
PVI	Insurance	37.7	-0.8%	0.8	370	0.3	2,114	17.8	1.2	7.1%	9.3%
VIC	Real Estate	86.6	0.7%	1.2	10,063	9.3	2,373	36.5	7.7	49.3%	11.8%
VRE	Real Estate	55.0	-0.7%	1.0	4,606	9.3	2,081	26.4	4.5	100.0%	17.6%
NVL	Real Estate	80.4	0.1%	0.6	2,277	8.4	3,396	23.7	5.3	31.7%	23.1%
REE	Real Estate	42.7	0.0%	0.9	583	2.1	4,441	9.6	1.7	68.2%	23.1%
DXG	Real Estate	29.5	-3.3%	1.1	394	4.0	2,494	11.8	2.3	71.8%	21.3%
SSI	Securities	34.6	1.3%	1.3	761	10.5	2,371	14.6	1.9	57.5%	11.2%
VCI	Securities	87.0	-3.3%	0.5	460	0.2	5,527	15.7	7.5	95.7%	31.9%
HCM	Securities	82.0	1.5%	1.7	468	2.1	4,280	19.2	4.1	38.0%	17.8%
FPT	Technology	61.6	-2.1%	0.8	1,441	5.7	5,128	12.0	3.1	71.8%	22.0%
FOX	Technology	74.0	-3.8%	0.3	491	0.0	5,429	13.6	3.7	100.0%	29.4%
GAS	Oil & Gas	122.2	-1.9%	1.4	10,303	6.4	4,916	24.9	5.6	4.2%	23.8%
PLX	Oil & Gas	88.6	0.1%	1.0	4,523	2.8	3,721	23.8	5.3	6.3%	22.8%
PVS	Oil & Gas	25.3	-8.3%	1.7	498	18.9	1,793	14.1	1.1	35.0%	8.6%
PVD	Oil & Gas	25.6	-6.9%	1.6	431	8.2	0	554.2	0.8	48.1%	-1.4%
DHG	Pharmacy	97.3	-2.2%	0.6	560	1.5	4,366	22.3	4.6	31.8%	20.4%
TRA	Pharmacy	110.0	-2.7%	0.0	201	0.1	5,811	18.9	4.4	68.3%	22.4%
DPM	Fertilizer	24.0	-1.8%	0.7	413	1.9	1,714	14.0	1.1	35.2%	8.8%
DCM	Fertilizer	13.1	-2.6%	0.3	306	1.2	1,499	8.7	1.1	24.4%	13.3%
VCB	Banking	66.6	0.0%	1.6	10,556	6.4	2,525	26.4	4.4	22.9%	13.7%
BID	Banking	33.7	-1.5%	1.6	5,075	2.8	2,019	16.7	2.6	4.4%	13.0%
CTG	Banking	27.3	0.2%	1.4	4,470	9.4	1,996	13.7	1.6	15.8%	12.2%
VPB	Banking	52.2	-2.1%	1.2	3,443	6.5	4,562	11.4	2.6	89.9%	25.4%
MBB	Banking	30.7	-3.8%	1.0	2,455	7.9	2,135	14.4	2.0	49.7%	14.8%
ACB	Banking	41.0	-1.7%	0.9	1,781	11.7	2,148	19.1	2.5	92.7%	14.1%
BMP	Plastic	85.4	0.5%	1.0	308	2.1	5,757	14.8	2.8	61.8%	18.3%
NTP	Plastic	66.4	-0.9%	0.3	261	0.2	5,519	12.0	2.8	17.6%	25.1%
MSR	Resources	32.3	-9.5%	0.8	1,024	0.4	153	211.1	2.0	4.9%	1.0%
HPG	Steel	61.0	-2.1%	1.0	4,076	7.6	5,540	11.0	3.1	58.9%	31.5%
HSG	Steel	25.7	-1.7%	0.9	395	2.3	3,850	6.7	1.7	56.6%	28.8%
VNM	Consumer staples	203.0	-0.2%	0.7	12,978	4.0	6,422	31.6	12.3	61.2%	41.9%
SAB	Consumer staples	245.0	-0.8%	0.9	6,921	1.5	6,874	35.6	10.6	10.4%	31.7%
MSN	Consumer staples	92.1	0.0%	1.0	4,250	3.0	1,902	48.4	5.5	36.3%	12.4%
SBT	Consumer staples	20.4	-0.5%	0.8	499	7.4	1,405	14.5	1.7	60.8%	6.4%
ACV	Transport	96.4	-3.5%	0.9	9,246	0.9	2,208	43.7	8.6	100.0%	21.8%
VJC	Transport	192.0	-0.5%	1.1	3,818	8.2	6,233	30.8	17.8	60.9%	68.7%
HVN	Transport	51.2	-4.8%	2.0	2,769	5.6	1,685	30.4	4.0	3.2%	14.4%
GMD	Transport	42.7	-2.7%	0.8	542	1.4	1,883	22.7	2.0	59.6%	7.0%
PVT	Transport	19.7	1.3%	1.2	244	1.7	1,253	15.7	1.6	48.9%	10.1%
VCS	Materials	221.0	-1.3%	0.6	779	0.2	13,660	16.2	7.4	8.1%	58.4%
VGC	Materials	25.3	-2.7%	0.8	500	1.0	1,779	14.2	1.8	45.7%	12.4%
HT1	Materials	15.9	-1.9%	0.7	267	0.2	1,238	12.8	1.2	20.0%	10.0%
CTD	Construction	194.0	-3.5%	0.2	665	3.4	20,436	9.5	2.0	89.2%	23.2%
VCG	Construction	24.5	-3.5%	1.8	477	2.5	3,197	7.7	1.8	42.2%	11.3%
CII	Construction	37.0	-1.3%	0.5	401	2.0	6,102	6.1	1.8	69.6%	36.0%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MWG	134.20	6.93	1.01	467000.00
VIC	86.60	0.70	0.58	2.44MLN
DIG	24.10	6.40	0.13	4.76MLN
SSI	34.55	1.32	0.08	6.87MLN

Ticker	Price	% Chg	Index pt	Volume
ROS	164.60	-5.62	-1.70	1.23MLN
GAS	122.20	-1.93	-1.68	1.18MLN
BVH	78.50	-4.27	-0.87	550700
MBB	30.70	-3.76	-0.80	5.76MLN
HPG	61.00	-2.09	-0.72	2.81MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PLP	19.95	6.97	0.01	142060
MWG	134.20	6.93	1.01	467000
PMG	23.35	6.86	0.02	123440
RIC	7.50	6.84	0.01	10
ATG	2.87	6.69	0.00	389550

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

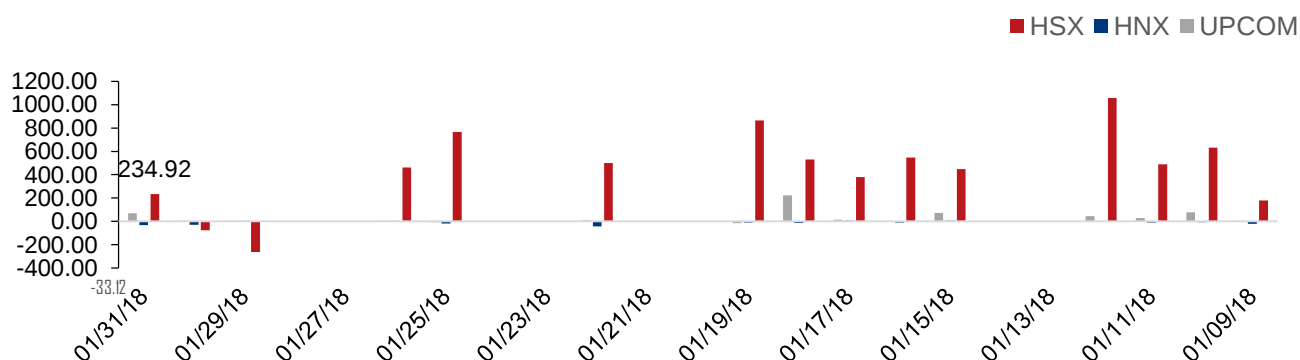
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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