

Fri, February 2, 2018

Vietnam Daily Review

Recovery signal

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 5/2/2017		•	
Week 5/2-9/2/2018		•	
Month 1/2018		•	

Highlights

- The stock market continued to shake sharply, however selling pressure was showing signs of weakness and the indexes quickly recovered in the afternoon session.
- The leaders were VNM (+2.12 points), VPB (+1.1 points), VCB (+1.05 points), CTG (+1.02 points) and VIC (+0.58 points).
- The laggards were MWG (-0.88 points), GAS (-0.84 points), MSN (-0.47 points), ROS (-0.45 points) and PLX (-0.38 points).
- Green color returned to the market today. The stocks of Banking, Aviation, Oil and Gas sectors recovered.
- The order matching value of VN-Index in this session reached VND 5,061 billion. The trading range was 13.98 points. Market breadth was balanced with 145 advancers / 134 decliners.
- Ending the trading session today, VN-Index increased 5.37 points, closing at 1,105.04 points. Along with that, the HNX-Index rose 0.82 points to 123.97 points.
- Foreign investors today were net buyers of VND 281.83 billion on HOSE, concentrated on MWG (VND 146.1 billion), VIC (VND 130 billion) and PVD (VND 38.6 billion). In addition, they net bought VND 7.74 billion on the HNX.

Market outlook

In this trading day, the liquidity continued to decline, showing the investor's caution. However, the selling pressure also decreased significantly to help the market to slightly recover. Current cash flow has been more concentrated, especially in large cap stocks such as VIC, CTG, VJC and some small Real estate stocks. Besides, the Brent oil price continued to increase, which contributed to the recovery of PVD and PVS after two deep falls. BSC believes that the market will accumulate in the upcoming sessions; investors should limit trading at the floor or ceiling price. Besides, investors should observe market carefully and wait for the capital to return.

Stock of the day: SHB - Strong upward trend

(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 **1105.04**

Value: 5061.61 bil **5.37 (0.49%)**

Foreigners (net): VND 281.83 bil

HNX-INDEX **123.97**

Value: 828.8 bil **0.82 (0.67%)**

Foreigners (net): VND 7.74 bil

UPCOM-INDEX **58.84**

Value 315.4 bil **-0.35 (-0.59%)**

Foreigners (net): VND 11.62 bil

Macro indicators

	Value	% Chg
Crude oil	66.0	0.26%
Gold	1,347	-0.13%
USDVND	22,716	0.03%
EURVND	28,376	-0.20%
JPYVND	20,677	-0.39%
1-month Interbank rate	3.3%	-
5yr VN Treasury Yield	3.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
MWG	146.10	VJC	105.70
VIC	130.00	HDB	28.80
PVD	38.60	CII	17.80
KDC	12.10	MSN	16.10
DPM	11.80	VND	15.50

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

Ticker	Liquidity (Bil)	Close (k VND)	Support (k VND)	Resistance (k VND)	Status	Notes
SHB	9.0	12.6	8	14	BUY	BUY signal with liquidity decrease
VGC	1.1	25.0	25	28	STOP SELL	Medium downtrend
LPB	1.0	15.8	12	17	SELL	SELL signal with liquidity decrease
ACV	0.9	99.0	39	118	STOP SELL	Short downtrend
SAB	0.8	247.0	245	265	STOP SELL	Long downtrend
FCN	0.8	23.2	20	23	STOP BUY	Long uptrend
ASM	0.8	10.4	4	12	STOP SELL	Long downtrend
DVN	0.8	24.1	23	29	SELL	SELL signal with liquidity decrease
KDC	0.8	44.4	42	46	STOP SELL	Long uptrend
FMC	0.7	27.5	25	29	BUY	Long uptrend

Exhibit 1

HSX-Index Intraday

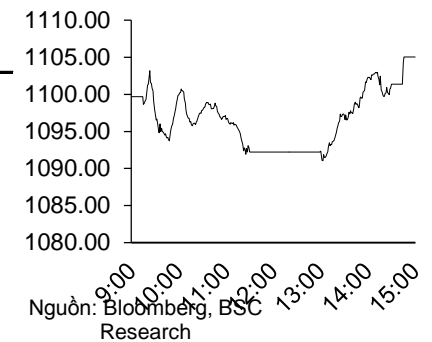
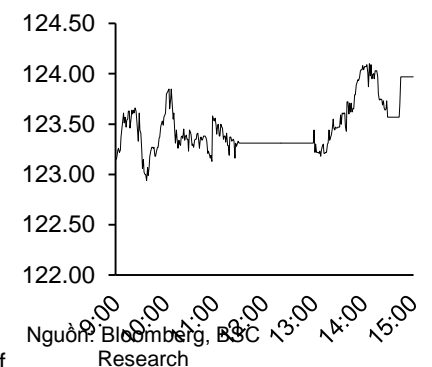


Exhibit 2

HNX-Index Intraday



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

Stock of the day

Ticker: SHB_ Strong upward trend

Technical highlights:

- Current trend: bullish
- ADX: increase
- MACD: increase
- OBV: increase

Comment: SHB is in an uptrend and approaching a resistance at 14,000. The uptrend of the ADX is in line with the uptrend of the MACD, indicating that the price upward trend will continue. The OBV is strongly rising, confirming the upward trend. Shares will continue to increase in the coming sessions.

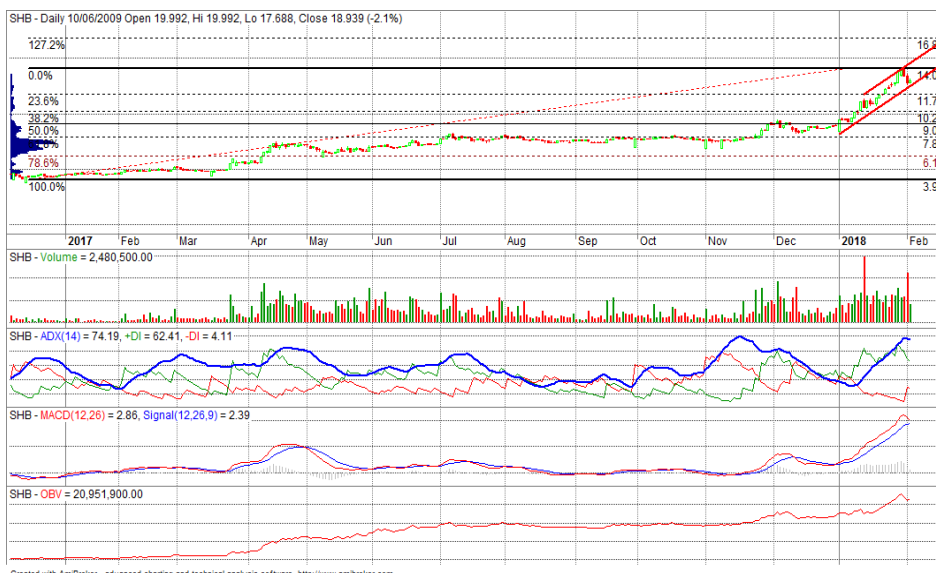
Recommendation: Purchase price: 12,000 – 12,600. Target price: 16,830. Cut loss: 11,700

Table 1

Index Future Contracts				
Ticker	Close	± price	± Volume	
VN30F1802	1087.0	0.6%	-7.0%	
VN30F1803	1098.5	0.5%	-33.7%	
VN30F1806	1124.9	0.4%	36.8%	
VN30F1809	1147.5	-0.1%	-19.7%	

Table 2

Top leaders VN30				
Ticker	Close	Price (%)	Index pt	
VNM	207	2.0	2.0	
STB	16	3.5	1.8	
VJC	195	1.3	1.1	
VIC	87	0.7	0.7	
MBB	31	1.0	0.6	
Top Laggards VN30				
Ticker	Close	± Price (Index pt)		
MWG	127	-5.7	-3.1	
CTD	186	-4.1	-0.5	
DHG	95	-2.2	-0.2	
ROS	162	-1.6	-0.6	
GMD	42	-1.4	-0.2	



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	SSI	3/9/2017	25.20	35.10	39.3%	23.9	27.7
2	FPT	29/09/2017	48.75	61.00	25.1%	46.2	55.0
3	KBC	23/10/2017	13.30	13.05	-1.9%	10.5	16.0
4	REE	30/10/2017	34.45	42.70	23.9%	32.0	45.0
5	DAG	18/12/2017	9.60	8.30	-13.5%	8.6	13.0
6	SHI	15/01/2018	7.48	6.80	-9.1%	6.8	9.0
Average					10.6%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	31.0	124.6%	20.3	24.0
2	HPG	28/10/2016	25.5	61.1	139.9%	36.4	44.9
3	VCS	16/12/2016	130.0	220.3	69.5%	120.9	156.0
4	CSV	24/7/2017	33.1	40.0	20.8%	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	43.20	-9.9%	43.0	60.0
Average					63.0%		

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	75.7%	10.3	16.1
2	CTI	29/07/2017	29.7	37.5	26.3%	27.6	34.2
3	MWG	7/8/2017	106.5	126.6	18.9%	99.0	127.0
Average					40.3%		

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	126.6	-5.7%	0.5	1,801	4.8	6,464	19.6	7.4	76.4%	45.6%
PNJ	Retail	150.5	1.0%	0.9	717	2.0	7,061	21.3	6.0	64.5%	28.9%
BVH	Insurance	80.3	2.3%	1.6	2,407	1.6	2,246	35.8	3.9	29.1%	10.7%
PVI	Insurance	37.6	-0.3%	0.8	369	0.6	2,114	17.8	1.2	7.1%	9.3%
VIC	Real Estate	87.2	0.7%	1.2	10,133	16.0	2,373	36.8	7.7	49.3%	11.8%
VRE	Real Estate	55.1	0.2%	1.0	4,615	3.3	1,061	51.9	4.5	100.0%	17.6%
NVL	Real Estate	81.5	1.4%	0.7	2,308	9.8	3,396	24.0	5.3	31.7%	23.1%
REE	Real Estate	42.7	0.1%	0.9	583	1.7	4,441	9.6	1.7	68.2%	23.1%
DXG	Real Estate	29.8	0.8%	1.1	397	2.6	2,494	11.9	2.4	71.8%	21.3%
SSI	Securities	35.1	1.6%	1.3	773	5.5	2,371	14.8	1.9	57.5%	11.2%
VCI	Securities	87.2	0.2%	0.5	461	0.2	5,527	15.8	7.5	95.7%	31.9%
HCM	Securities	82.0	0.0%	1.6	468	0.7	4,280	19.2	4.1	38.0%	17.8%
FPT	Technology	61.0	-1.0%	0.8	1,427	4.5	5,128	11.9	3.0	71.8%	22.0%
FOX	Technology	73.0	-1.4%	0.4	485	0.0	5,429	13.4	3.7	100.0%	29.4%
GAS	Oil & Gas	121.0	-1.0%	1.4	10,202	3.0	4,916	24.6	5.6	4.2%	23.8%
PLX	Oil & Gas	87.8	-0.9%	1.1	4,482	3.8	3,012	29.1	5.2	6.3%	22.8%
PVS	Oil & Gas	26.8	5.9%	1.8	527	6.5	1,793	15.0	1.1	35.0%	8.6%
PVD	Oil & Gas	26.5	3.7%	1.7	447	4.4	0	574.8	0.8	48.1%	-1.4%
DHG	Pharmacy	95.2	-2.2%	0.6	548	1.2	4,366	21.8	4.5	31.8%	20.4%
TRA	Pharmacy	114.0	3.6%	0.0	208	0.0	5,811	19.6	4.5	68.3%	22.4%
DPM	Fertilizer	24.9	4.0%	0.7	429	1.1	1,714	14.5	1.2	35.2%	8.8%
DCM	Fertilizer	13.0	-0.8%	0.3	303	0.6	1,499	8.7	1.1	24.4%	13.3%
VCB	Banking	67.4	1.2%	1.7	10,682	4.9	2,525	26.7	4.5	22.9%	13.7%
BID	Banking	33.7	0.0%	1.5	5,075	2.6	2,019	16.7	2.6	4.4%	13.0%
CTG	Banking	28.0	2.8%	1.4	4,593	11.0	1,996	14.0	1.7	15.8%	12.2%
VPB	Banking	54.2	3.8%	1.0	3,575	6.7	4,562	11.9	2.7	89.9%	25.4%
MBB	Banking	31.0	1.0%	1.0	2,479	7.4	2,135	14.5	2.1	49.7%	14.8%
ACB	Banking	41.5	1.2%	0.9	1,802	6.9	2,148	19.3	2.6	92.7%	14.1%
BMP	Plastic	86.1	0.8%	1.0	310	1.1	5,757	15.0	2.9	61.8%	18.3%
NTP	Plastic	65.6	-1.2%	0.4	258	0.3	5,519	11.9	2.8	17.6%	25.1%
MSR	Resources	31.0	-4.0%	0.9	983	0.4	153	202.6	1.9	4.9%	1.0%
HPG	Steel	61.1	0.2%	1.0	4,083	9.8	5,540	11.0	3.1	58.9%	31.5%
HSG	Steel	25.8	0.6%	0.9	398	1.2	3,850	6.7	1.8	56.6%	28.8%
VNM	Consumer staples	207.0	2.0%	0.7	13,234	6.1	6,356	32.6	12.5	61.2%	41.9%
SAB	Consumer staples	247.0	0.8%	0.9	6,978	0.8	6,874	35.9	10.7	10.4%	31.7%
MSN	Consumer staples	91.0	-1.2%	1.1	4,199	2.6	1,902	47.9	5.5	36.3%	12.4%
SBT	Consumer staples	20.8	2.2%	0.9	510	5.0	1,405	14.8	1.7	60.8%	6.4%
ACV	Transport	99.0	2.7%	1.1	9,495	0.9	2,208	44.8	8.9	100.0%	21.8%
VJC	Transport	194.5	1.3%	1.0	3,867	12.6	6,233	31.2	18.1	60.9%	68.7%
HVN	Transport	53.2	3.9%	2.2	2,877	5.7	1,685	31.6	4.2	3.2%	14.4%
GMD	Transport	42.1	-1.4%	0.8	535	1.7	1,946	21.6	2.0	59.6%	7.0%
PVT	Transport	19.5	-1.0%	1.1	242	1.2	1,253	15.6	1.6	48.9%	10.1%
VCS	Materials	220.3	-0.3%	0.6	776	0.2	13,660	16.1	7.4	8.1%	58.4%
VGC	Materials	25.0	-1.2%	0.9	494	1.1	1,779	14.1	1.8	45.7%	12.4%
HT1	Materials	15.8	-0.6%	0.7	266	0.1	1,238	12.8	1.2	20.0%	10.0%
CTD	Construction	186.0	-4.1%	0.2	638	1.9	20,436	9.1	1.9	89.2%	23.2%
VCG	Construction	25.0	2.0%	1.7	486	2.3	3,197	7.8	1.7	42.2%	23.0%
CII	Construction	37.6	1.6%	0.5	408	2.3	6,102	6.2	1.9	69.6%	36.0%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	207.00	1.97	2.12	677340.00
VPB	54.20	3.83	1.10	2.86MLN
VCB	67.40	1.20	1.05	1.65MLN
CTG	28.00	2.75	1.02	8.97MLN

Ticker	Price	% Chg	Index pt	Volume
MWG	126.60	-5.66	-0.88	852600
GAS	121.00	-0.98	-0.84	561430
MSN	91.00	-1.19	-0.47	669230
ROS	162.00	-1.58	-0.45	1.00MLN
PLX	87.80	-0.90	-0.38	992010

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIE	9.63	7.00	0.00	30
GIL	42.05	7.00	0.01	122650
TBC	25.45	6.93	0.04	3000
PIT	6.84	6.88	0.00	20
HID	3.90	6.85	0.00	325380

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CMT	9.30	-7.00	0.00	3990
BTT	35.30	-6.98	-0.01	240
HTL	33.35	-6.97	-0.01	10
SCD	26.70	-6.97	-0.01	9180
DTT	9.77	-6.95	0.00	20

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	41.50	1.22	0.42	3.81MLN
PVS	26.80	5.93	0.36	5.61MLN
SHB	12.60	1.61	0.22	16.27MLN
VCG	25.00	2.04	0.06	2.10MLN

Ticker	Price	% Chg	Index pt	Volume
PGS	34.00	-7.36	-0.10	13800
HUT	10.40	-1.89	-0.04	1.11MLN
VGC	25.00	-1.19	-0.04	962100
OCH	5.20	-5.45	-0.03	100
SJ1	25.70	-8.21	-0.03	6800

Top 5 gainers on the HNX

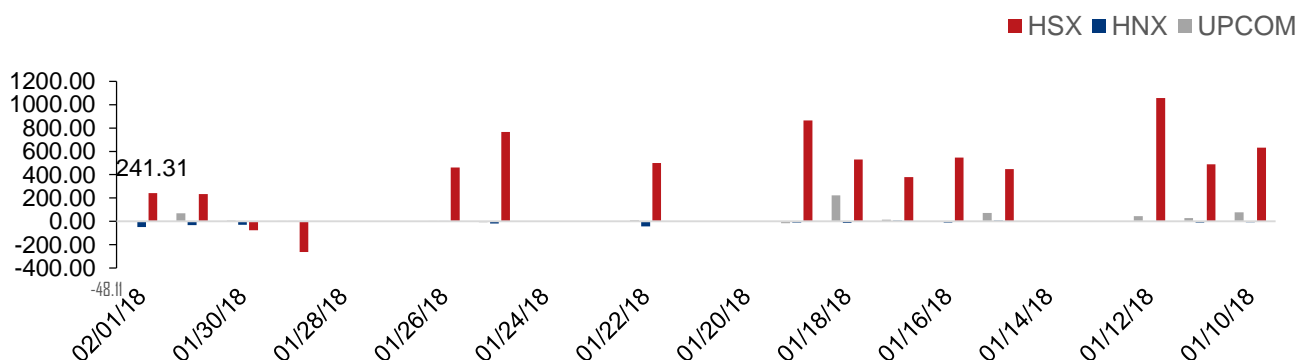
Ticker	Price	% Chg	Index pt	Volume
KHL	0.50	25.00	0.00	400
HLC	7.70	10.00	0.01	1400
LCS	3.30	10.00	0.00	21800
PIV	6.60	10.00	0.01	1.81MLN
SGH	28.60	10.00	0.01	300

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
AME	12.60	-10.00	-0.01	20400
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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