

Fri, February 9, 2018

Vietnam Daily Review

Profit-taking pressure

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/2/2017		•	
Week 12/2-16/2/2018		•	
Month 1/2018		•	

Highlights

- Opening the last trading session of week, the profit-taking pressure increased, causing the VN-Index to fall below 1000 points. However, the demand contributed to the recovery of indexes.
- The leaders were MBB (+0.40 points), VPB (+0.27 points), HCM (+0.19 points), VJC (+0.16 points) and BID (+0.13 points).
- The laggards were GAS (-5.04 points), VNM (-3.24 points), VCB (-2.63 points), PLX (-1.89 points) and ROS (-1.73 points).
- Oil and gas continued to drag the market indexes down when oil prices have not shown signs of recovery. In the opposite direction, Banking was the sector that attracted cash flow and increased in most stocks.
- The order matching value of VN-Index in this session reached VND 4,995 billion. The trading range was 30.16 points. Market breadth was negative with 105 advancers / 174 decliners.
- Ending the trading session, VN-Index dropped 19.31 points, closed at 1,003.94 points. Along with that, the HNX-Index rose 0.56 points to 117.5 points.
- Foreign investors saw a net selling of VND 267.27 billion on HOSE, concentrated on HPG (VND 186.5 billion), VJC (VND 18.4 billion) and CII (VND 10.9 billion). In addition, they sold a net of VND 22.62 billion on the HNX.

Market outlook

As we stated in our previous reports, the negative news from the world stock market has caused the profit taking pressure at the beginning of the session, leading to a strong decline in the market. Many stocks dropped to the floor price in the trading session. However, investors seemed to have been prepared fairly well and quickly bought in to help the index recover. Although red was dominant, some groups showed positive signs, such as Banking sector and some bluechips such as CTD, DHG and VJC. BSC believed that the market will gradually return to balance when the selling pressure has also decreased. In the coming sessions, it is likely that the range will narrow and the index will accumulate, sector will be divided clearly. Investors can observe and invest in stocks that are expected to have a good result in the first quarter of 2018 when after corrections, stock prices were becoming more reasonable.

Stock of the day: FPT - 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 **1003.94**

Value: 4955.48 bil **-19.31 (-1.89%)**

Foreigners (net): -VND 267.27 bil

HNX-INDEX **117.50**

Value: 891.11 bil **0.56 (0.48%)**

Foreigners (net): -VND 22.62 bil

UPCOM-INDEX **56.48**

Value 345 bil **0.02 (0.04%)**

Foreigners (net): VND 18.76 bil

Macro indicators

	Value	% Chg
Crude oil	60.6	-0.95%
Gold	1,315	-0.31%
USDVND	22,703	0.04%
EURVND	27,888	0.18%
JPYVND	20,782	-0.44%
1-month Interbank rate	4.0%	-
5yr VN Treasury Yield	3.4%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VIC	34.20	HPG	186.50
MSN	18.30	VNM	68.98
NAF	15.00	VJC	18.40
HDB	12.30	CII	10.90
HCM	10.20	NVL	10.60

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	Liqui r (Bil)	Close (k VND)	Suppo (k VND)	Resis (k VND)	Status	Notes
FPT	5.1	55.0	53	66	STOP SELL	Medium downtrend
PNJ	3.0	147.5	136	152	BUY	Long uptrend
VCB	6.4	60.9	58	65	STOP SELL	Short downtrend
QNS	0.5	50.3	46	55	STOP BUY	Short uptrend
LDG	1.8	21.5	20	26	SELL	Short downtrend
PVD	4.5	19.9	19	24	STOP SELL	Medium downtrend
DXG	3.8	28.2	26	32	STOP SELL	Long uptrend
CVT	0.8	42.2	40	58	STOP SELL	Long downtrend
DHG	0.5	97.0	84	112	STOP BUY	Long downtrend
REE	1.9	37.2	36	44	STOP SELL	Long downtrend

Exhibit 1

HSX-Index Intraday

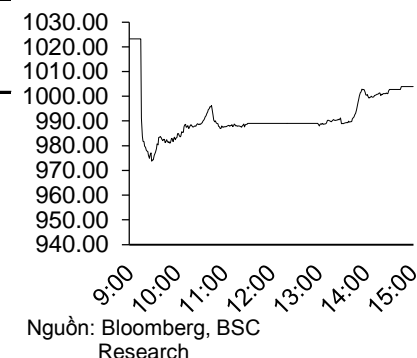
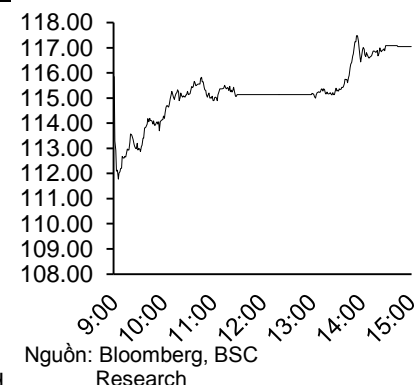


Exhibit 2

HNX-Index Intraday



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

Stock of the day

Ticker: FPT_Increase the proportion

Technical highlights:

- Current trend: upward
- MACD: oversold
- Stochastic: oversold

Comment: Although FPT experienced some strong corrections, the price still maintained the support of the upward trend line. Additionally, the closing price of today's session was equal to the highest price in the session and equivalent to the closing price of the previous trading day, forming the Belt-hold pattern and Counterattack pattern, coupled with the MACD being in the oversold zone, showing the reversal of price. The Stochastic is also in oversold zone, and the % K line is converging towards the % D line, indicating a buying signal. The upward trend will continue in the coming sessions

Recommendation: Purchase price: 52,500 – 55,000. Target price: 65,000. Cut loss: 48,800

Table 1

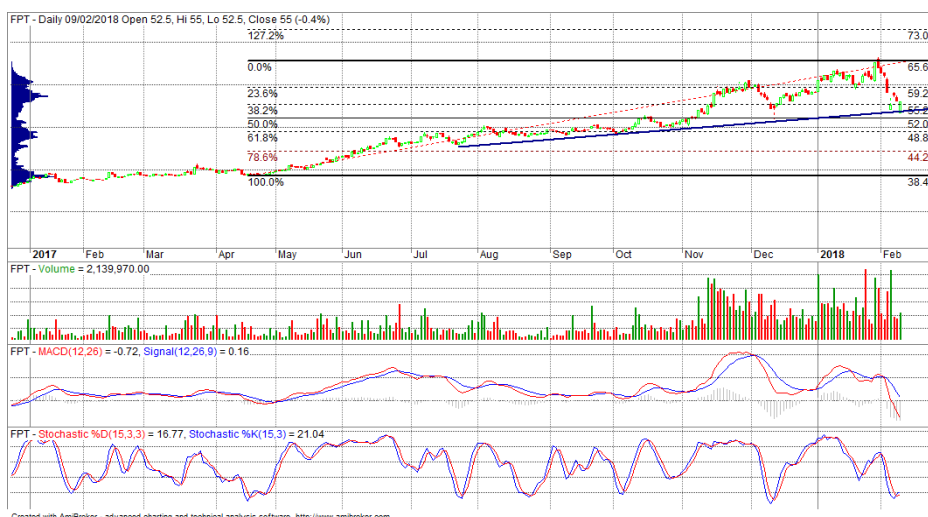
Index Future Contracts			
Ticker	Close	± price	± Volume
VN30F1802	1000.0	-0.4%	24.4%
VN30F1803	1005.0	-0.8%	132.6%
VN30F1806	1035.0	-0.5%	261.2%
VN30F1809	1050.0	-1.4%	52.7%

Table 2

Top leaders VN30			
Ticker	Close	Price (%)	Index pt
MBB	29	2.1	1.2
VJC	185	0.5	0.4
CTD	181	2.3	0.2
DHG	97	2.1	0.2
STB	15	0.3	0.2

Top Laggards VN30

Ticker	Close	± Price (Index pt)
GAS	97	-6.9 -1.4
ROS	144	-6.5 -2.3
MWG	112	-5.6 -2.7
PLX	73	-5.2 -0.9
DPM	22	-3.6 -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	31.60	25.4%	23.9	27.7
2	FPT	29/09/2017	48.75	55.00	12.8%	46.2	55.0
3	REE	30/10/2017	34.45	37.20	8.0%	32.0	45.0
4	VIC	2/5/2018	81.10	78.20	-3.6%	80.0	103.0
Average					15.4%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	28.9	109.4%	20.3	24.0
2	HPG	28/10/2016	25.5	58.3	128.9%	36.4	44.9
3	VCS	16/12/2016	130.0	198.0	52.3%	120.9	156.0
4	CSV	24/7/2017	33.1	38.0	14.8%	30.5	39.0
5	SBA	31/07/2017	16.0	15.9	-0.6%	14.2	19.0
6	HCM	18/09/2017	41.9	81.0	93.3%	38.0	48.0
7	HBC	15/01/2018	48.0	36.20	-24.5%	43.0	60.0
Average					53.4%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	17.5	57.7%	10.3	16.1
2	CTI	29/07/2017	29.7	32.6	9.6%	27.6	34.2
3	MWG	7/8/2017	106.5	112.0	5.2%	99.0	127.0
Average					24.1%		

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	112.0	-5.6%	0.7	1,593	4.4	7,166	15.6	6.0	49.0%	45.3%
PNJ	Retail	147.5	1.0%	0.8	702	3.0	7,061	20.9	5.8	49.0%	28.9%
BVH	Insurance	71.6	-2.5%	1.5	2,146	1.1	2,246	31.9	3.5	25.0%	10.7%
PVI	Insurance	36.5	0.0%	0.7	358	0.4	2,114	17.3	1.2	43.9%	9.3%
VIC	Real Estate	78.2	-1.0%	1.2	9,087	5.1	2,373	33.0	6.2	10.3%	15.8%
VRE	Real Estate	47.8	-2.6%	1.3	3,999	6.6	1,061	45.0	3.9	32.8%	17.6%
NVL	Real Estate	80.0	0.0%	0.5	2,265	8.4	3,318	24.1	4.1	5.9%	18.7%
REE	Real Estate	37.2	-0.8%	1.0	508	1.9	4,441	8.4	1.4	49.0%	18.1%
DXG	Real Estate	28.2	-1.1%	1.0	376	3.8	2,494	11.3	2.2	38.1%	21.3%
SSI	Securities	31.6	0.0%	1.3	696	7.3	2,372	13.3	1.9	52.8%	14.9%
VCI	Securities	80.0	0.0%	0.7	423	0.4	5,527	14.5	6.9	39.8%	31.9%
HCM	Securities	81.0	5.3%	1.2	462	1.7	4,280	18.9	4.0	60.3%	17.8%
FPT	Technology	55.0	-0.4%	0.8	1,286	5.1	5,128	10.7	2.6	49.0%	27.9%
FOX	Technology	72.0	1.3%	0.3	478	0.1	5,429	13.3	3.6	0.2%	29.4%
GAS	Oil & Gas	96.8	-6.9%	1.6	8,162	4.9	4,916	19.7	4.5	3.4%	23.8%
PLX	Oil & Gas	73.1	-5.2%	1.4	3,732	2.5	3,012	24.3	4.1	12.1%	17.2%
PVS	Oil & Gas	20.6	2.0%	1.9	405	7.5	1,793	11.5	0.9	16.1%	7.6%
PVD	Oil & Gas	19.9	-2.9%	1.9	336	4.5	0	431.8	0.6	22.8%	0.2%
DHG	Pharmacy	97.0	2.1%	0.4	559	0.5	4,366	22.2	4.6	47.1%	20.4%
TRA	Pharmacy	113.9	-1.8%	0.1	208	0.0	5,811	19.6	4.6	49.0%	24.6%
DPM	Fertilizer	21.7	-3.6%	0.9	374	1.1	1,532	14.2	1.1	22.2%	8.7%
DCM	Fertilizer	12.0	-0.4%	0.4	280	0.5	1,077	11.1	1.0	3.2%	9.6%
VCB	Banking	60.9	-3.2%	1.5	9,652	6.4	2,525	24.1	4.1	20.9%	13.7%
BID	Banking	32.3	0.3%	1.3	4,865	2.5	2,019	16.0	2.5	2.8%	13.0%
CTG	Banking	24.5	0.0%	1.4	4,019	5.0	1,996	12.3	1.4	30.0%	12.0%
VPB	Banking	52.5	1.0%	0.7	3,463	9.0	4,562	11.5	2.6	23.5%	25.4%
MBB	Banking	28.9	2.1%	0.9	2,311	5.3	1,404	20.6	1.9	20.0%	9.4%
ACB	Banking	39.9	1.0%	0.8	1,733	6.6	2,148	18.6	2.5	30.0%	14.1%
BMP	Plastic	81.0	-1.5%	0.9	292	1.3	5,757	14.1	2.7	44.1%	18.3%
NTP	Plastic	64.0	-1.2%	0.3	252	0.1	5,519	11.6	2.7	23.0%	25.1%
MSR	Resources	27.0	-1.8%	1.0	856	0.2	153	176.5	1.7	2.1%	1.0%
HPG	Steel	58.3	-2.3%	0.9	3,896	23.1	5,540	10.5	2.9	41.1%	31.5%
HSG	Steel	22.6	-1.5%	1.0	348	2.2	3,523	6.4	1.5	27.5%	28.8%
VNM	Consumer staples	191.0	-3.1%	0.7	12,211	7.2	6,356	30.1	11.9	59.8%	40.5%
SAB	Consumer staples	225.0	0.0%	1.0	6,356	0.9	7,350	30.6	10.5	9.7%	38.6%
MSN	Consumer staples	82.2	-3.3%	1.1	3,793	3.4	2,795	29.4	5.8	33.3%	20.6%
SBT	Consumer staples	17.2	-1.7%	1.1	422	2.2	1,405	12.2	1.4	9.1%	6.4%
ACV	Transport	91.9	-0.4%	1.0	8,814	1.0	2,208	41.6	8.2	3.5%	21.8%
VJC	Transport	185.0	0.5%	0.9	3,678	5.8	6,233	29.7	17.2	26.6%	68.7%
HVN	Transport	46.5	-0.2%	1.8	2,515	2.8	1,685	27.6	3.6	9.1%	14.4%
GMD	Transport	39.0	0.5%	0.8	495	1.5	1,946	20.0	1.8	20.4%	8.1%
PVT	Transport	17.5	-2.8%	1.1	217	0.5	1,500	11.7	1.3	32.1%	11.7%
VCS	Materials	198.0	2.1%	0.8	698	0.5	13,660	14.5	6.6	2.5%	58.4%
VGC	Materials	22.9	0.0%	0.9	452	0.8	1,779	12.9	1.6	36.2%	12.4%
HT1	Materials	14.5	-1.0%	0.7	243	0.1	1,238	11.7	1.1	7.1%	10.0%
CTD	Construction	181.0	2.3%	0.2	624	1.1	20,436	8.9	1.9	45.5%	23.2%
VCG	Construction	21.6	-0.5%	1.7	420	2.3	3,197	6.8	1.5	9.6%	23.0%
CII	Construction	34.1	0.3%	0.6	370	2.0	6,012	5.7	1.7	69.0%	35.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MBB	28.90	2.12	0.40	4.28MLN
VPB	52.50	0.96	0.27	4.00MLN
HCM	81.00	5.33	0.20	481760.00
VJC	185.00	0.54	0.17	741110.00

Ticker	Price	% Chg	Index pt	Volume
GAS	96.80	-6.92	-5.04	1.15MLN
VNM	191.00	-3.09	-3.24	856530
VCB	60.90	-3.18	-2.63	2.41MLN
PLX	73.10	-5.19	-1.89	770290
ROS	143.50	-6.51	-1.73	1.00MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
RIC	7.70	6.94	0.01	10
NVT	3.39	6.94	0.01	132310
SVT	6.20	6.90	0.00	10
SCD	27.15	6.89	0.01	12480
TIE	9.54	6.83	0.00	20

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTI	32.55	-7.00	-0.06	278260
HVX	3.72	-7.00	0.00	50
HRC	28.65	-6.98	-0.02	970
QCG	12.05	-6.95	-0.09	1.18MLN
GAS	96.80	-6.92	-5.04	1.15MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	39.90	1.01	0.34	3.86MLN
SHB	12.20	1.67	0.22	22.68MLN
PVS	20.60	1.98	0.10	8.90MLN
VCS	198.00	2.06	0.09	58900

Ticker	Price	% Chg	Index pt	Volume
PGS	32.00	-7.25	-0.09	1.20MLN
HUT	8.90	-3.26	-0.06	965200
NTP	64.00	-1.23	-0.03	35700
PVX	2.00	-4.76	-0.02	2.23MLN
CEO	10.30	-1.90	-0.02	593200

Top 5 gainers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PXA	1.10	10.00	0.00	20600
VIX	10.00	9.89	0.04	688600
NBW	16.70	9.87	0.00	100
KST	17.90	9.82	0.00	100
BST	11.20	9.80	0.00	100

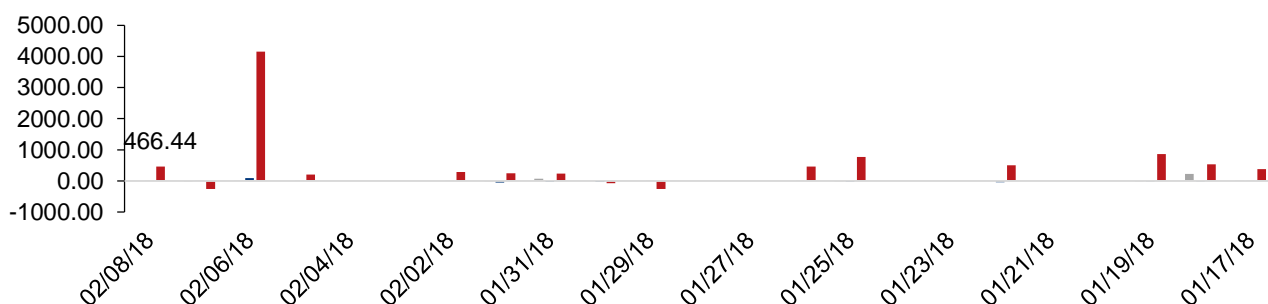
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KHL	0.40	-20.00	0.00	12400
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

■ HSX ■ HNX ■ UPCOM



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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