

Tue, February 27, 2018

Vietnam Daily Review

Market Shaked

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/2/2017		•	
Week 26/2-2/3/2018		•	
Month 3/2018		•	

Highlights

- The market was under selling pressure today, fluctuating with liquidity lower than yesterday.
- The leaders were CTG (+1.09 points), VCB (+1.71 points), VJC (+0.98 points), MSN (+0.64 points) and MWG (+0.58 points).
- The laggards were VIC (-1.44 points), BHN (-0.36 points), PLX (-0.28 points), SAB (-0.28 points) and HPG (-0.17 points).
- The Banking and Petroleum stocks maintained their upward momentum while the big cap stocks were diversified with a number of losers which led to strong intraday volatility.
- The trading value of VN-Index today reached VND 5,461 billion. The trading range was at 17.26 points today. The market was negative with 111 gainers and 172 losers.
- Ending the trading session, VN-Index gained 5.08 points, closing at 1,119.61 points. In addition, the HNX-Index gained 1.1 points to 127.29 points.
- Foreign investors were net seller of VND 196.50bn on HOSE, focusing on VJC (VND 45.4bn), DIG (VND 20.7bn) and BID (VND 16.2bn). In addition, they sold a net of VND 11.01 billion on the HNX.

Market outlook

The selling pressure of profit taking from the previous session pushed the market into a short-term cumulative periods. The stocks of Bank and Petrol were corrected during the day but still maintained their support for the index. VIC, MWG, and GAS rose sharply while VIC, SAB, and PLX fell sharply. The indices retained the green but shook sharply with declining liquidity with overwhelming numbers indicating that the momentum was narrowing. BSC believed that, the index will continue to shake when approaching the peak. Investors should take profits of stocks that reached the expectation and revealed short term supportive information.

Stock of the day: PVS_Strong Buying Signal
Close SSI - 40.1%

Add CIA to short-term portfolio

(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 **1119.61**
 Value: 5460.56 bil **5.08 (0.46%)**
 Foreigners (net): -VND 196.5 bil

HNX-INDEX **127.29**
 Value: 865.57 bil **1.11 (0.88%)**
 Foreigners (net): -VND 11.01 bil

UPCOM-INDEX **60.07**
 Value 408.1 bil **0.33 (0.55%)**
 Foreigners (net): VND 1.05 bil

Macro indicators

	Value	% Chg
Crude oil	63.7	-0.31%
Gold	1,334	0.02%
USDVND	22,745	-0.01%
EURVND	28,028	0.10%
JPYVND	21,263	0.07%
1-month Interbank rate	2.6%	-
5yr VN Treasury Yield	3.4%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
SBT	23.65	VJC	45.40
MSN	22.47	DIG	20.66
LDG	12.65	BID	16.19
HPG	6.57	BMP	15.61
NVL	5.50	PLX	14.57

Source: Bloomberg, BSC Research

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

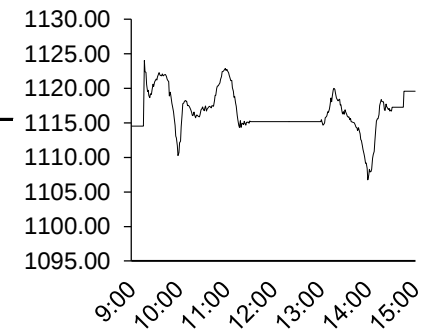
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Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Techini cal Correct	Resis (k VND)	Status	Notes
PVS	7.5	24.4	22	28	STRONG BUY	BUY signal with liquidity increase
CTD	1.1	184.0	171	191	STOP BUY	Long downtrend
MSN	2.3	91.4	80	98	STOP BUY	Long uptrend
DHG	1.3	105.6	84	112	BUY	
SBT	3.4	18.1	16	25	STOP BUY	Long downtrend
FPT	3.7	59.8	53	66	STOP BUY	Long uptrend
GAS	3.1	113.5	95	114	STOP SELL	Long uptrend
VRC	0.5	21.0	18	24	BUY	Long uptrend
NT2	0.5	32.0	30	35	SELL	Medium downtrend
DPM	0.7	23.9	21	27	STOP BUY	Long uptrend

Exhibit 1

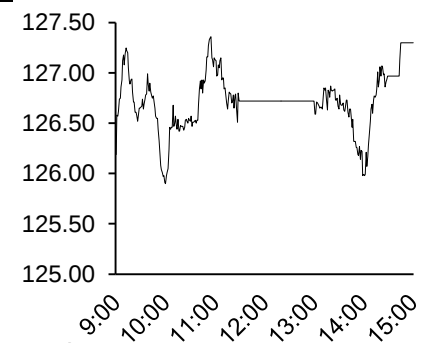
HSX-Index Intraday



Nguồn: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Nguồn: Bloomberg, BSC Research

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

Stock of the day

Ticker: PVS – Strong Buying Signal

Technical highlights:

- Current trend: bullish
- MACD: converging with the signal line from the bottom up
- RSI: increasing
- OBV: recovering

Comment: After a strong correction, PVS is in the uptrend, crossing the support of the medium-term uptrend line. The MACD tends to converge and cross the signal line from the bottom up, indicating the buying signal. The RSI tends to increase, consolidating the upward momentum. The OBV is recovering, confirming the uptrend. Shares will continue to increase in the coming sessions.

Recommendation: Purchase price: 23,400 - 24,400. Target price: 28,000. Cut loss: 22,000.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1803	1112.0	0.3%	37.7%
VN30F1804	1119.0	0.5%	42.7%
VN30F1806	1125.8	0.5%	6.0%
VN30F1809	1165.0	1.1%	27.0%

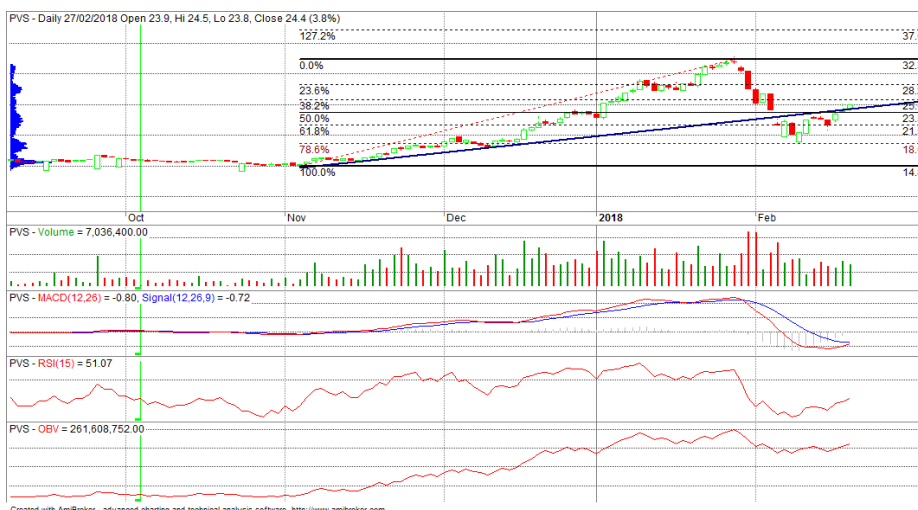
Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
VJC	201	3.0	2.6
MWG	126	4.1	2.0
MSN	91	1.7	1.2
CTG	32	4.6	1.0
VCB	73	1.8	0.9

Top Laggards VN30

Ticker	Close	± Price (Index pt)
NT2	32	-4.5 -0.3
CII	36	-2.3 -0.3
VIC	94	-1.6 -1.8
SBT	18	-1.1 -0.1
FPT	60	-1.0 -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	35.30	40.1%	23.9	27.7
2	FPT	29/09/2017	48.75	59.80	22.7%	46.2	55.0
3	REE	30/10/2017	34.45	39.95	16.0%	32.0	45.0
4	VIC	2/5/2018	81.10	93.50	15.3%	80.0	103.0
5	SCR	23/2/2018	12.15	11.80	-2.9%	11.0	15.0
Average					18.2%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	32.8	137.7%	20.3	24.0
2	HPG	28/10/2016	25.5	64.1	151.7%	36.4	44.9
3	VCS	16/12/2016	130.0	213.8	64.5%	120.9	156.0
4	CSV	24/7/2017	33.1	44.4	34.1%	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	78.6	87.6%	38.0	48.0
Average					79.5%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.1	63.1%	10.3	16.1
2	CTI	29/07/2017	29.7	34.5	16.2%	27.6	34.2
3	MWG	7/8/2017	106.5	126.0	18.3%	99.0	127.0
4	ACB	2/2/2018	41.5	46.4	11.8%	38.3	47.0
Average					27.3%		

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	126.0	4.1%	0.7	1,793	4.1	7,166	17.6	6.8	49.0%	45.3%
PNJ	Retail	166.8	0.7%	0.8	794	2.2	7,061	23.6	6.6	49.0%	28.9%
BVH	Insurance	86.2	0.2%	1.5	2,584	0.8	2,246	38.4	4.2	25.1%	10.7%
PVI	Insurance	38.9	0.0%	0.7	381	0.4	2,114	18.4	1.3	43.9%	9.3%
VIC	Real Estate	93.5	-1.6%	1.3	10,865	9.7	2,373	39.4	7.4	10.3%	15.8%
VRE	Real Estate	54.9	-0.2%	1.2	4,598	7.5	1,061	51.8	4.4	32.2%	17.6%
NVL	Real Estate	84.2	1.8%	0.4	2,384	12.2	3,318	25.4	4.3	5.8%	18.7%
REE	Real Estate	40.0	-0.1%	1.0	546	1.5	4,441	9.0	1.5	49.0%	18.1%
DXG	Real Estate	32.3	-0.6%	1.1	431	5.3	2,494	13.0	2.6	38.9%	21.3%
SSI	Securities	35.3	0.7%	1.2	777	6.8	2,372	14.9	2.1	52.5%	14.9%
VCI	Securities	83.0	0.0%	0.6	439	0.1	5,527	15.0	7.1	39.5%	31.9%
HCM	Securities	78.6	-1.9%	1.0	449	1.0	4,280	18.4	3.9	60.1%	17.8%
FPT	Technology	59.8	-1.0%	0.9	1,399	3.7	5,128	11.7	2.8	49.0%	27.9%
FOX	Technology	71.5	0.1%	0.2	475	0.0	5,429	13.2	3.6	0.2%	29.4%
GAS	Oil & Gas	113.5	0.4%	1.6	9,570	3.1	4,916	23.1	5.2	3.4%	23.8%
PLX	Oil & Gas	87.9	-0.7%	1.4	4,487	3.3	3,012	29.2	5.0	12.1%	17.2%
PVS	Oil & Gas	24.4	3.8%	1.9	480	7.5	1,793	13.6	1.0	16.0%	7.6%
PVD	Oil & Gas	22.0	3.8%	1.8	371	2.7	0	476.4	0.6	23.1%	0.2%
DHG	Pharmacy	105.6	1.4%	0.4	608	1.3	4,366	24.2	5.0	47.2%	20.4%
TRA	Pharmacy	112.0	0.4%	0.0	205	0.0	5,811	19.3	4.5	49.0%	24.6%
DPM	Fertilizer	23.9	1.3%	0.9	412	0.7	1,532	15.6	1.2	22.5%	8.7%
DCM	Fertilizer	12.3	-2.4%	0.5	287	0.6	1,077	11.4	1.1	3.2%	9.6%
VCB	Banking	73.2	1.8%	1.5	11,602	7.2	2,525	29.0	4.9	20.8%	17.8%
BID	Banking	38.2	0.1%	1.3	5,746	3.7	2,019	18.9	3.0	2.8%	13.0%
CTG	Banking	32.1	4.6%	1.4	5,265	25.0	1,996	16.1	1.9	30.0%	12.0%
VPB	Banking	58.9	1.7%	0.7	3,885	8.4	4,562	12.9	2.9	23.5%	25.4%
MBB	Banking	32.8	0.8%	1.0	2,623	7.0	1,404	23.4	2.1	20.0%	9.4%
ACB	Banking	46.4	2.4%	0.8	2,015	8.3	2,148	21.6	2.9	30.0%	14.1%
BMP	Plastic	92.0	0.2%	1.0	332	2.3	5,757	16.0	3.1	43.7%	18.3%
NTP	Plastic	68.6	1.5%	0.4	270	0.1	5,519	12.4	2.9	23.1%	25.1%
MSR	Resources	30.5	1.7%	1.0	967	0.1	153	199.3	1.9	2.1%	1.0%
HPG	Steel	64.1	-0.5%	0.9	4,283	22.0	5,540	11.6	3.2	40.1%	31.5%
HSG	Steel	24.8	-0.6%	1.0	382	2.2	3,523	7.0	1.7	27.5%	28.8%
VNM	Consumer staples	200.0	0.0%	0.7	12,786	4.0	6,356	31.5	12.4	59.7%	40.5%
SAB	Consumer staples	241.5	-0.5%	0.9	6,822	2.2	7,350	32.9	11.3	9.7%	38.6%
MSN	Consumer staples	91.4	1.7%	1.1	4,218	2.3	2,795	32.7	6.5	33.3%	20.6%
SBT	Consumer staples	18.1	-1.1%	1.1	444	3.4	1,245	14.5	1.4	8.9%	7.6%
ACV	Transport	93.0	0.0%	0.8	8,920	0.3	2,208	42.1	8.3	3.5%	21.8%
VJC	Transport	201.0	3.0%	0.8	3,996	9.9	6,233	32.2	18.7	26.5%	68.7%
HVN	Transport	57.6	9.1%	1.8	3,115	9.0	1,938	29.7	4.2	9.1%	14.6%
GMD	Transport	43.1	-0.9%	0.8	547	2.2	1,946	22.1	2.0	20.4%	8.1%
PVT	Transport	18.1	6.5%	1.0	224	0.8	1,500	12.1	1.4	32.4%	11.7%
VCS	Materials	213.8	1.6%	0.8	753	0.7	13,660	15.7	7.1	2.5%	58.4%
VGC	Materials	23.1	-3.8%	0.9	456	1.0	1,779	13.0	1.6	36.2%	12.4%
HT1	Materials	15.0	0.0%	0.7	252	0.0	1,238	12.1	1.1	7.1%	10.0%
CTD	Construction	184.0	2.2%	0.2	635	1.1	20,436	9.0	1.9	45.2%	23.2%
VCG	Construction	23.5	0.4%	1.6	457	1.9	3,197	7.4	1.6	9.6%	23.0%
CII	Construction	35.7	-2.3%	0.6	387	0.8	6,012	5.9	1.8	67.9%	35.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	32.10	4.56	1.91	18.42MLN
VCB	73.20	1.81	1.71	2.25MLN
VJC	201.00	3.02	0.98	1.12MLN
MSN	91.40	1.67	0.64	567630.00

Ticker	Price	% Chg	Index pt	Volume
VIC	93.50	-1.58	-1.45	2.31MLN
BHN	147.20	-2.84	-0.37	3130
PLX	87.90	-0.68	-0.28	845450
SAB	241.50	-0.49	-0.28	202240
HPG	64.10	-0.47	-0.17	7.78MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VND	26.00	9.47	0.13	3.59MLN
VID	8.58	6.98	0.01	89680
QCG	13.80	6.98	0.09	2.03MLN
FDC	20.10	6.91	0.02	1830
HU1	8.36	6.91	0.00	16570

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LGC	20.85	-6.92	-0.11	770
DAT	22.90	-6.91	-0.03	50
QBS	5.31	-6.84	-0.01	264270
TMT	8.75	-6.82	-0.01	9640
VNL	18.65	-6.75	0.00	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	46.40	2.43	0.92	4.11MLN
PVS	24.40	3.83	0.22	7.04MLN
SHB	13.10	0.77	0.11	16.60MLN
VCS	213.80	1.57	0.07	79800

Ticker	Price	% Chg	Index pt	Volume
VGC	23.10	-3.75	-0.10	1.01MLN
VMC	53.00	-15.74	-0.04	60500
PTI	22.30	-5.91	-0.03	100
CEO	10.50	-2.78	-0.03	412600
DL1	45.30	-1.09	-0.03	1300

Top 5 gainers on the HNX

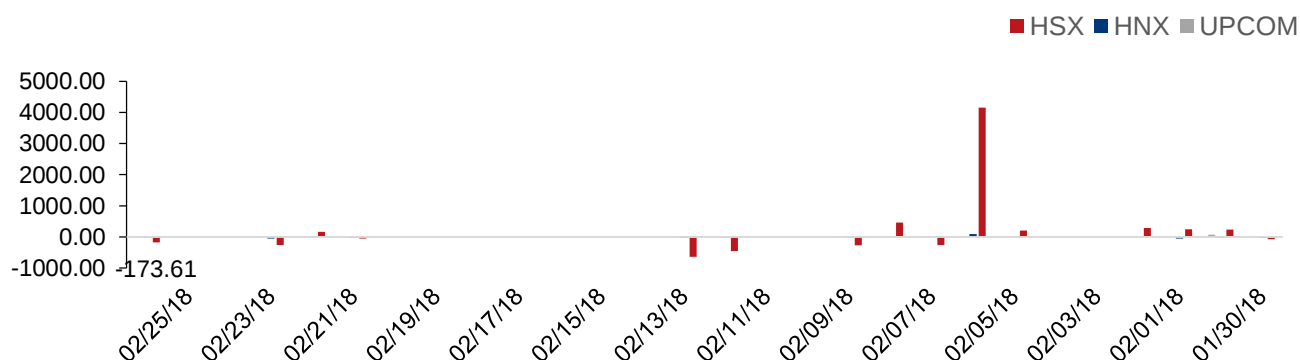
Ticker	Price	% Chg	Index pt	Volume
BTW	17.60	10.00	0.00	10500
INC	13.30	9.92	0.00	100
VTJ	7.90	9.72	0.01	100
HAD	52.00	9.70	0.01	1800
ASA	3.40	9.68	0.00	244300

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
VMC	53.00	-15.74	-0.04	60500
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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