BSC

Overview

Wed, February 28, 2018

Vietnam Daily Review

Banking stock leading

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 1/3/2017		•	
Week 26/2-2/3/2018		•	
Month 3/2018		•	

Highlights

• Due to bad news from world stocks, the indexes opened the session with negative status. However, cash flow returned in the middle of the session which pulled the market up to approach the resistance threshold of 1,130 points.
• The leaders were CTG (+2.05 points), VIC (+1.35 points), BID (+1.06 points), MBB (+1.06 points) and HPG (+1.06 points).
• The laggards were VNM (-2.13 points), SAB (-1.48 points), ROS (-1.25 points), MSN (-0.93 points) and VRE (-0.77 points).
• Banking stocks attracted cash flow and led the market. In addition, a number of Blue-chip stocks and Petroleum stocks also supported the uptrend of the index.
• The order matching value of VN-Index today reached VND 6,821 billion. The trading range was 20 points. Market breadth was balance with 132 advancers and 156 decliners.
• Ending the trading session today, the VN-Index gained 1.93 points, closing at 1,121.54 points. In addition, the HNX-Index gained 0.76 points to 128.05 points.
• Foreign investors today were net sellers of VND 413.9 billion on HOSE, focusing on HPG (VND 102.7 billion), VNM (VND 68.1 billion) and BID (VND 34.5 billion). In addition, they sold a net of VND 54.78 billion on the HNX.

Market outlook

Receiving negative information of the US stock market, stock market opened with the red colour dominating. After that, Banking stocks increased with CTG, MBB, BID, VCB continued to lead the market. Notably, the Aviation stocks such as HVN, ACV, CIA rebounded strongly, Petroleum stocks traded actively also supported the indexes. BSC believed that the market was in a period of accumulation with the division in the industry. However, thanks to the return of cash flow, the index has maintained its green color and approached the short-term target of 1,130 points. Investors should observe stocks which attracted cash flow such as HPG, MBB, SSI.

Stock of the day: HVN_ Viet Nam Flying

(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 **1121.54**
Value: 6821.05 bil 1.93 (0.17%)
Foreigners (net): -VND 413.88 bil

HNX-INDEX **128.05**
Value: 950.34 bil 0.76 (0.6%)
Foreigners (net): -VND 54.78 bil

UPCOM-INDEX **60.09**
Value 435.4 bil 0.02 (0.03%)
Foreigners (net): -VND 35.42 bil

Macro indicators

	Value	% Chg
Crude oil	62.9	-0.21%
Gold	1,319	0.07%
USDVND	22,759	0.06%
EURVND	27,771	-0.13%
JPYVND	21,234	0.18%
1-month Interbank rate	2.5%	-
5yr VN Treasury Yield	3.3%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VIC	24.94	HPG	102.68
PLX	12.06	VNM	68.09
DXG	11.83	BID	34.50
GEX	2.91	HCM	26.15
DCM	1.60	VJC	19.91

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Techinical Correction	Resis (k VNd)	Status	Notes
HVN	4.0	57.8	51	59	BUY	Long uptrend
GMD	3.8	41.6	38	45	BUY	Long downtrend
VGC	0.8	23.3	21	28	SELL	Long downtrend
NKG	1.5	33.6	33	37	SELL	Long downtrend
DPM	1.1	23.5	21	27	BUY	Short downtrend
CVT	0.7	43.7	40	47	BUY	Long downtrend
TCH	0.9	19.9	19	23	STOP SELL	Medium downtrend
ACV	1.3	100.0	83	103	BUY	Long uptrend
VRC	0.7	21.3	18	24	BUY	Long uptrend
KBC	1.6	13.0	12	15	BUY	Long downtrend

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

Stock of the day

Ticker: HVN_ Viet Nam Flying

Technical highlights:

- Current trend: bullish
- MACD: rising, cutting the signal line from the bottom up
- RSI: increasing
- MFI: increasing

Comment: Although HVN experienced a strong correction and dropped below the support of the medium-term uptrend line, its price still retained the support of the long-term uptrend line. HVN has surpassed the support level of mid-term trend line. The MACD is rising and crossing the signal line from the bottom up, showing the buying signal. The RSI is rising, consolidating the upward momentum. The MFI is strongly rising, confirming the upward trend of stock prices. HVN will continue to increase in the coming time.

Recommendation: Purchase price: 56,000 - 57,800. Target price: 70,000.Cutloss: 53,000

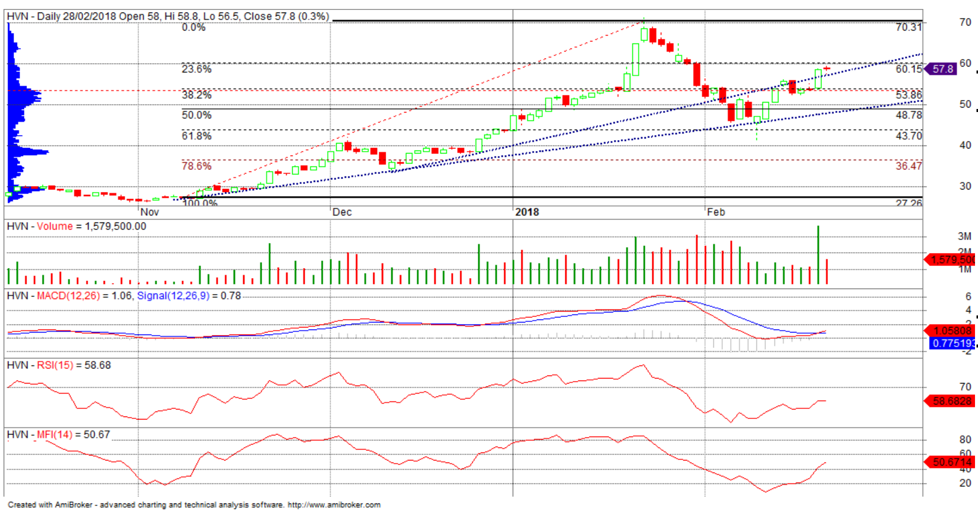
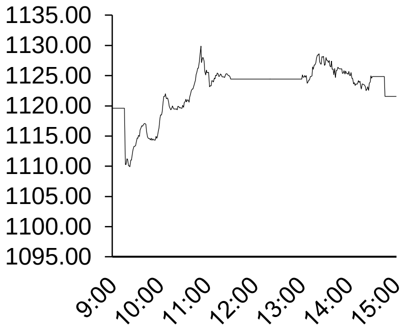


Exhibit 1

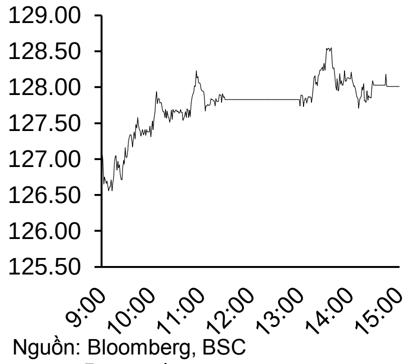
HSX-Index Intraday



Nguồn: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Nguồn: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1803	1105.0	-0.6%	-25.3%
VN30F1804	1112.0	-0.6%	-41.3%
VN30F1806	1122.9	-0.3%	-62.8%
VN30F1809	1166.0	0.1%	-46.6%

Table 2

Top leaders VN30

Ticker	Close	Price (%	Index pt
HPG	66	3.0	3.4
MBB	34	4.9	3.2
VIC	95	1.5	1.7
CTG	34	4.7	1.1
SSI	37	4.5	1.0

Top Laggards VN30

Ticker	Close	± Price (	Index pt
ROS	137	-5.0	-1.7
REE	39	-3.6	-0.5
GMD	42	-3.5	-0.5
BVH	84	-2.9	-0.3
SAB	235	-2.6	-1.2

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	FPT	29/09/2017	48.75	59.80	22.7%	46.2	55.0
2	REE	30/10/2017	34.45	38.50	11.8%	32.0	45.0
3	VIC	2/5/2018	81.10	94.90	17.0%	80.0	103.0
4	SCR	23/2/2018	12.15	11.80	-2.9%	11.0	15.0
5	CIA	27/2/2018	56.20	58.00	3.2%	53.0	63.0
Average					**10.4%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	34.4	149.3%	20.3	24.0
2	HPG	28/10/2016	25.5	66.0	159.1%	36.4	44.9
3	VCS	16/12/2016	130.0	213.9	64.5%	120.9	156.0
4	CSV	24/7/2017	33.1	43.9	32.6%	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	80.0	90.9%	38.0	48.0
Average					**82.6%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.6	67.6%	10.3	16.1
2	CTI	29/07/2017	29.7	34.9	17.5%	27.6	34.2
3	MWG	7/8/2017	106.5	124.0	16.4%	99.0	127.0
4	ACB	2/2/2018	41.5	47.0	13.3%	38.3	47.0
Average					**28.7%**		

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	124.0	-1.6%	0.7	1,764	1.9	7,166	17.3	6.7	49.0%	45.3%
PNJ	Retail	166.7	-0.1%	0.8	794	1.2	7,061	23.6	6.6	49.0%	28.9%
BVH	Insurance	83.7	-2.9%	1.5	2,509	1.9	2,246	37.3	4.1	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	94.9	1.5%	1.3	11,027	6.9	2,373	40.0	7.5	10.4%	15.8%
VRE	Real Estate	53.8	-2.0%	1.2	4,506	13.3	1,061	50.7	3.9	32.2%	9.0%
NVL	Real Estate	85.8	1.9%	0.4	2,430	13.7	3,318	25.9	4.4	5.7%	18.7%
REE	Real Estate	38.5	0.4%	1.0	526	1.7	4,441	8.7	1.5	49.0%	18.1%
DXG	Real Estate	33.3	3.1%	1.1	444	5.2	2,494	13.4	2.6	39.0%	21.3%
SSI	Securities	36.9	4.5%	1.2	813	14.8	2,372	15.6	2.2	52.6%	14.9%
VCI	Securities	86.2	3.9%	0.6	456	0.9	5,527	15.6	7.4	39.5%	31.9%
HCM	Securities	80.0	1.8%	1.0	457	1.8	4,280	18.7	4.0	60.2%	17.8%
FPT	Technology	59.8	0.0%	0.9	1,399	4.8	5,128	11.7	2.8	49.0%	27.9%
FOX	Technology	70.5	-1.4%	0.2	468	0.0	5,429	13.0	3.5	0.2%	29.4%
GAS	Oil & Gas	113.9	0.4%	1.6	9,603	3.6	4,916	23.2	5.3	3.4%	23.8%
PLX	Oil & Gas	89.9	2.3%	1.4	4,589	7.1	3,012	29.8	5.1	12.1%	17.2%
PVS	Oil & Gas	24.8	1.6%	1.9	488	7.4	1,793	13.8	1.0	15.9%	7.6%
PVD	Oil & Gas	23.0	4.5%	1.8	388	3.1	0	498.1	0.7	23.1%	0.2%
DHG	Pharmacy	104.3	-1.2%	0.4	601	0.6	4,366	23.9	5.0	47.2%	20.4%
TRA	Pharmacy	112.5	0.4%	0.0	205	0.0	5,811	19.4	4.5	49.0%	24.6%
DPM	Fertilizer	23.5	-1.7%	0.9	405	1.1	1,532	15.3	1.2	22.5%	8.7%
DCM	Fertilizer	12.1	-1.6%	0.5	282	1.2	1,077	11.2	1.0	3.2%	9.6%
VCB	Banking	73.8	0.8%	1.5	11,697	11.3	2,525	29.2	4.9	20.8%	17.8%
BID	Banking	39.0	2.2%	1.3	5,874	7.7	2,019	19.3	3.0	2.8%	13.0%
CTG	Banking	33.6	4.7%	1.4	5,511	27.5	1,996	16.8	2.0	30.0%	12.0%
VPB	Banking	59.6	1.2%	0.7	3,932	8.7	4,562	13.1	2.9	23.5%	25.4%
MBB	Banking	34.4	4.9%	1.0	2,751	17.8	1,404	24.5	2.2	20.0%	9.4%
ACB	Banking	47.0	1.3%	0.8	2,041	8.8	2,148	21.9	2.9	30.0%	14.1%
BMP	Plastic	93.8	2.0%	1.0	338	4.4	5,757	16.3	3.1	43.7%	18.3%
NTP	Plastic	68.7	0.1%	0.4	270	0.0	5,519	12.4	2.9	23.1%	25.1%
MSR	Resources	30.3	-0.7%	1.0	960	0.1	153	198.0	1.9	2.1%	1.0%
HPG	Steel	66.0	3.0%	0.9	4,410	31.4	5,540	11.9	3.3	40.0%	31.5%
HSG	Steel	24.3	-1.8%	1.0	375	3.1	3,523	6.9	1.7	27.1%	28.8%
VNM	Consumer staples	196.0	-2.0%	0.7	12,531	7.7	6,356	30.8	12.2	59.7%	40.5%
SAB	Consumer staples	235.2	-2.6%	0.9	6,644	1.1	7,350	32.0	11.0	9.7%	38.6%
MSN	Consumer staples	89.2	-2.4%	1.1	4,116	4.6	2,795	31.9	6.3	33.3%	20.6%
SBT	Consumer staples	17.9	-1.1%	1.1	439	2.9	1,245	14.4	1.4	8.9%	7.6%
ACV	Transport	100.0	7.5%	0.8	9,591	1.3	2,208	45.3	9.0	3.5%	21.8%
VJC	Transport	200.0	-0.5%	0.8	3,977	4.4	6,233	32.1	18.6	26.5%	68.7%
HVN	Transport	57.8	0.3%	1.8	3,126	4.0	1,938	29.8	4.2	9.1%	14.6%
GMD	Transport	41.6	-3.5%	0.8	528	3.8	1,946	21.4	1.9	20.4%	8.1%
PVT	Transport	18.6	2.8%	1.0	231	0.6	1,500	12.4	1.4	32.1%	11.7%
VCS	Materials	213.9	0.0%	0.8	754	0.4	13,660	15.7	7.1	2.5%	58.4%
VGC	Materials	23.3	0.9%	0.9	460	0.8	1,779	13.1	1.7	36.2%	12.4%
HT1	Materials	15.8	5.0%	0.7	265	0.2	1,238	12.7	1.2	7.1%	10.0%
CTD	Construction	181.0	-1.6%	0.2	624	0.9	20,436	8.9	1.9	45.0%	23.2%
VCG	Construction	23.5	0.0%	1.6	457	1.8	3,197	7.4	1.6	9.6%	23.0%
CII	Construction	35.7	0.0%	0.6	387	1.6	6,012	5.9	1.8	67.8%	35.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	33.60	4.67	2.05	18.78MLN
VIC	94.90	1.50	1.35	1.65MLN
BID	39.00	2.23	1.06	4.52MLN
MBB	34.40	4.88	1.06	11.97MLN

Ticker	Price	% Chg		Volume
VNM	196.00	-2.00	-2.13	886780
SAB	235.20	-2.61	-1.48	101780
ROS	137.20	-4.99	-1.25	1.16MLN
MSN	89.20	-2.41	-0.93	1.15MLN
VRE	53.80	-2.00	-0.77	5.53MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	47.00	1.29	0.50	4.27MLN
PVS	24.80	1.64	0.10	6.89MLN
OCH	5.50	10.00	0.05	2900
PVX	2.40	9.09	0.04	8.34MLN

Ticker	Price	% Chg	Index pt	Volume
HUT	8.60	-4.44	-0.08	5.15MLN
NVB	8.00	-1.23	-0.03	328400
DBC	26.60	-1.48	-0.02	11000
KLF	2.30	-4.17	-0.02	903500
LAS	13.50	-2.17	-0.01	35900

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SII	21.40	7.00	0.03	8610
VID	9.18	6.99	0.01	58120
BTT	34.45	6.99	0.01	40
PXS	8.33	6.93	0.01	704760
HTL	34.20	6.88	0.01	40

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
OCH	5.50	10.00	0.05	2900
PPP	11.00	10.00	0.00	2100
TH1	5.50	10.00	0.00	200
VTH	14.30	10.00	0.01	1400
CTB	33.50	9.84	0.01	3000

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HVX	3.99	-6.99	0.00	50
TV1	16.65	-6.98	-0.01	4010
RIC	8.14	-6.97	-0.01	30
SSC	65.50	-6.96	-0.03	1680
LGC	19.40	-6.95	-0.10	270

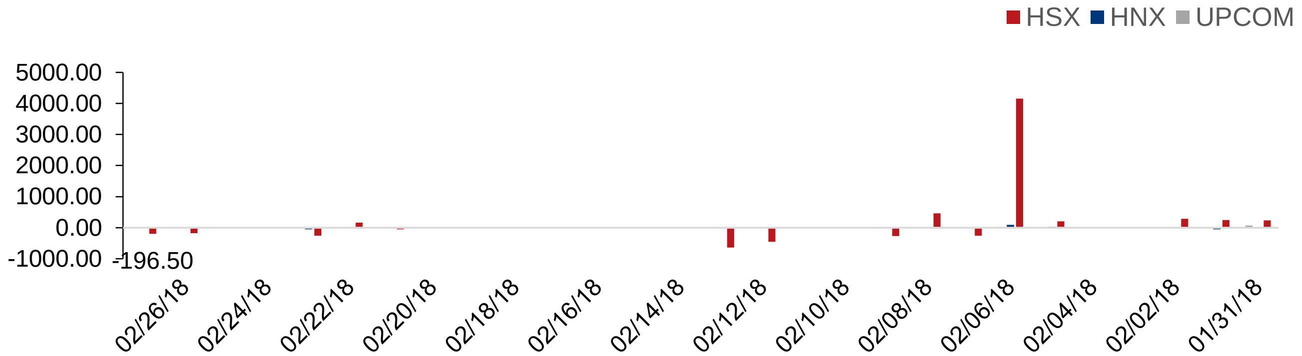
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
AME	14.40	-10.00	-0.01	800
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

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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