



Thu, March 1, 2018

Vietnam Daily Review

Widely Shaking

BSC's Forecast on the stock market

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

Highlights

- The stock market continued fluctuating. At the end of the session, selling pressure increased sharply, causing the index to fall more than 10 points.
- The leaders were GAS (+1.47 points), VRE (+1.11 points), MSN (+0.76 points), NVL (+0.59 points) and ROS (+0.45 points).
- The laggards were VCB (-3.03 points), BID (-1.5 points), PLX (-1.28 points), CTG (-1.23 points) and VIC (-0.87 points).
- Stocks of Steel and Securities were the main supports for index instead of Bank. Petroleum sectors corrected due to the sharp drop in world oil prices.
- The order matching value of VN-Index in today session reached VND 6,408 billion. The trading range was 18.38 points. The market breadth was negative with 126 gainers and 171 losers.
- Ending the trading session today, VN-Index dropped 5.75 points, closing at 1,115.79 points. In addition, the HNX-Index decreased 0.95 points to 127.1 points.
- Foreign investors were net seller of VND 167.13 billion on HOSE, concentrated on HCM (VND 95.8 billion), HDB (VND 45.8 billion) and VCB (VND 30.6 billion). In addition, they sold a net of VND 31.11 billion on the HNX.

Market outlook

The indexes were fluctuating around the reference level in the trading time. Before ATC session, large cap stocks corrected together making the index dropped more than 10 points. Banking and Petroleum stocks could no longer maintain their increase momentum. Rather, Steel stocks such as HPG, HSG, NKG and Securities sector with SSI, HCM and SHS gained positively to support the index. Notably, Binh Son Refining and Petrochemical Company Limited (BSR) was traded on UpCom with a ceiling price of 40% which went against the Petroleum sector. BSC believed that the market will continue to shake, investors should observe when the division is tending to spread across the market which push the risk to higher level.

Stock of the day: VCG _ Continue to rise

(Please go to **page 2** for buy/sell status of stocks and **page 4** for Blue chip stocks information)

BSC RESEARCH

Head of Research

Tran Thang Long

longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa

khoabn@bsc.com.vn

Le Quoc Trung

trunglq@bsc.com.vn

Tran Thanh Hung

hungtt@bsc.com.vn

Nguyen Tuan Anh

anhnt@bsc.com.vn

VN-INDEX **1115.79**

Value: 6408.17 bil **-5.75 (-0.51%)**

Foreigners (net): -VND 167.13 bil

HNX-INDEX **127.10**

Value: 1254.22 bil **-0.95 (-0.74%)**

Foreigners (net): -VND 31.11 bil

UPCOM-INDEX **59.82**

Value 736.1 bil **-0.27 (-0.45%)**

Foreigners (net): -VND 115.46 bil

Macro indicators

	Value	% Chg
Crude oil	61.4	-0.42%
Gold	1,311	-0.60%
USDVND	22,743	-0.07%
EURVND	27,693	-0.09%
JPYVND	21,298	-0.10%
1-month Interbank rate	2.1%	-
5yr VN Treasury Yield	3.1%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
MSN	32.90	HCM	95.80
SBT	18.80	HDB	45.75
AST	10.80	VCB	30.56
DIG	9.97	PLX	21.79
VNM	9.18	CTD	17.14

Source: Bloomberg, BSC Research

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

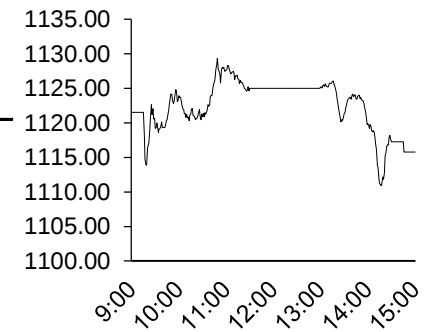
Nguyen Tuan Anh
anhnt@bsc.com.vn

Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Techni cal Correct ion	Resis (k VND)	Status	Notes
VCG	5.2	25.0	20	28	BUY	BUY signal with liquidity decrease
TCM	0.7	27.2	22	29	BUY	Short uptrend
KBC	1.5	12.9	12	15	STOP BUY	Long downtrend
DCM	0.5	12.3	12	15	BUY	BUY signal with liquidity decrease
GMD	3.7	42.5	38	45	BUY	Long uptrend
PDR	4.0	36.4	34	39	STOP BUY	Short downtrend
TCH	0.9	20.3	19	23	STOP SELL	Medium downtrend
AAA	1.3	27.7	26	30	STOP BUY	Long downtrend
LPB	2.3	15.0	13	18	STOP BUY	Medium uptrend
DXG	3.9	33.0	26	34	BUY	Long uptrend

Exhibit 1

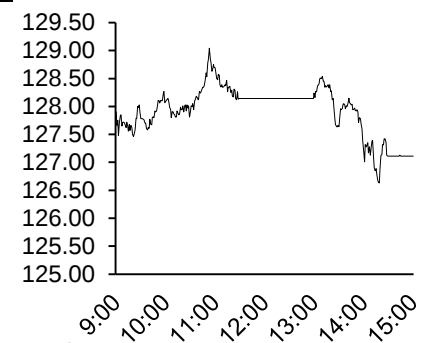
HSX-Index Intraday



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: VCG _ Continue to rise

Technical highlights:

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

Comment: After a short-term accumulation, the VCG rallied to close at 25,000 in today's trading session, touching the Fibonacci resistance level. The MACD is converging and cutting above the signal line, indicating the buying signal. The RSI is rising, showing the upward momentum. The MFI is strongly rising, confirming the uptrend. VCG will continue to increase in the coming sessions.

Recommendation: Purchase price: 24,000 – 25,000. The next resistance is at 27,500. If the price breaks above this resistance level, the next target price is 29,000. Cutloss: 22,900

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1803	1105.5	0.0%	24.1%
VN30F1804	1110.9	-0.1%	26.5%
VN30F1806	1124.0	0.1%	8.0%
VN30F1809	1158.0	-0.7%	141.3%

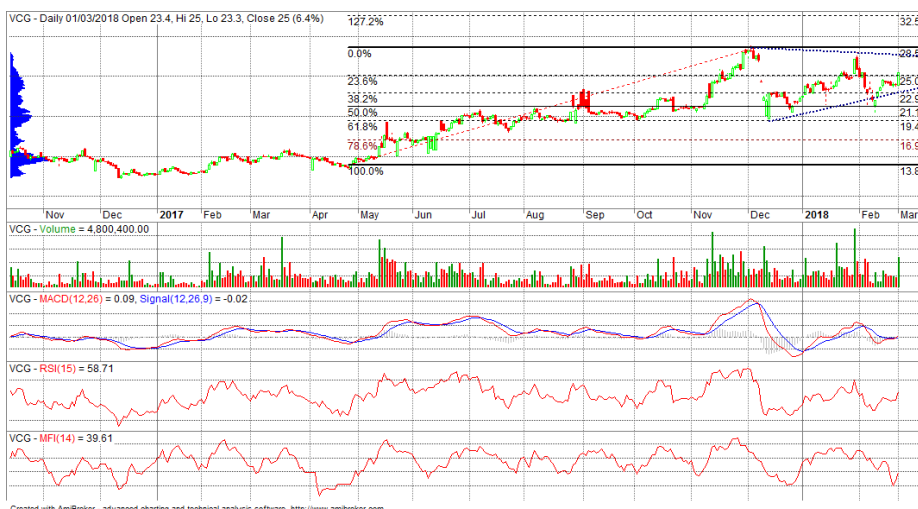
Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
MSN	91	2.0	1.5
HPG	67	1.1	1.3
NVL	88	2.9	1.0
FPT	61	1.7	0.8
ROS	140	1.9	0.6

Top Laggards VN30

Ticker	Close	± Price (Index pt)
DPM	23	-4.0 -0.3
VCB	72	-3.1 -1.6
BID	38	-3.1 -0.4
PLX	87	-3.0 -0.6
BMP	91	-3.0 -0.2



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	FPT	29/09/2017	48.75	60.80	24.7%	46.2	55.0
2	REE	30/10/2017	34.45	37.60	9.1%	32.0	45.0
3	VIC	2/5/2018	81.10	94.00	15.9%	80.0	103.0
4	SCR	23/2/2018	12.15	12.00	-1.2%	11.0	15.0
5	CIA	27/2/2018	56.20	57.50	2.3%	53.0	63.0
Average					10.2%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	33.9	145.7%	20.3	24.0
2	HPG	28/10/2016	25.5	66.7	161.9%	36.4	44.9
3	VCS	16/12/2016	130.0	235.2	80.9%	120.9	156.0
4	CSV	24/7/2017	33.1	43.0	29.9%	30.5	39.0
5	SBA	31/07/2017	16.0	16.0	0.0%	14.2	19.0
6	HCM	18/09/2017	41.9	80.2	91.4%	38.0	48.0
Average					85.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.2	64.0%	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	122.5	15.0%	99.0	127.0
4	ACB	2/2/2018	41.5	46.0	10.8%	38.3	47.0
Average					26.5%		

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	122.5	-1.2%	0.7	1,743	1.5	7,166	17.1	6.6	49.0%	45.3%
PNJ	Retail	164.0	-1.6%	0.8	781	1.5	7,061	23.2	6.5	49.0%	28.9%
BVH	Insurance	82.5	-1.4%	1.5	2,473	1.1	2,246	36.7	4.0	25.1%	10.7%
PVI	Insurance	41.8	7.5%	0.7	410	1.4	2,114	19.8	1.4	43.9%	9.3%
VIC	Real Estate	94.0	-0.9%	1.3	10,923	5.1	2,373	39.6	7.4	10.4%	15.8%
VRE	Real Estate	55.4	3.0%	1.2	4,640	7.7	1,061	52.2	4.0	32.1%	9.0%
NVL	Real Estate	88.3	2.9%	0.4	2,539	13.6	3,318	26.6	4.5	5.7%	18.7%
REE	Real Estate	37.6	-2.3%	1.0	514	2.2	4,441	8.5	1.5	49.0%	18.1%
DXG	Real Estate	33.0	-0.9%	1.1	440	3.9	2,494	13.2	2.6	38.8%	21.3%
SSI	Securities	37.8	2.4%	1.2	832	15.0	2,372	15.9	2.2	52.6%	14.9%
VCI	Securities	87.0	0.9%	0.6	460	0.2	5,527	15.7	7.5	39.5%	31.9%
HCM	Securities	80.2	0.3%	1.0	458	5.6	4,280	18.7	4.0	60.3%	17.8%
FPT	Technology	60.8	1.7%	0.9	1,422	5.6	5,128	11.9	2.8	49.0%	27.9%
FOX	Technology	70.3	-0.3%	0.2	467	0.0	5,429	12.9	3.5	0.2%	29.4%
GAS	Oil & Gas	116.0	1.8%	1.6	9,781	4.5	4,916	23.6	5.4	3.4%	23.8%
PLX	Oil & Gas	87.2	-3.0%	1.4	4,451	4.9	3,012	28.9	4.9	12.1%	17.2%
PVS	Oil & Gas	24.2	-2.4%	1.9	476	6.6	1,793	13.5	1.0	15.6%	7.6%
PVD	Oil & Gas	22.0	-4.3%	1.8	371	2.2	0	476.5	0.6	23.2%	0.2%
DHG	Pharmacy	105.0	0.7%	0.4	605	0.5	4,366	24.0	5.0	47.2%	20.4%
TRA	Pharmacy	113.8	1.2%	0.0	208	0.0	5,811	19.6	4.6	49.0%	24.6%
DPM	Fertilizer	22.6	-4.0%	0.9	389	1.0	1,532	14.7	1.1	22.6%	8.7%
DCM	Fertilizer	12.3	1.2%	0.5	286	0.5	1,077	11.4	1.1	3.2%	9.6%
VCB	Banking	71.5	-3.1%	1.5	11,332	11.6	2,525	28.3	4.8	20.8%	17.8%
BID	Banking	37.8	-3.1%	1.3	5,693	4.5	2,019	18.7	3.0	2.8%	13.0%
CTG	Banking	32.7	-2.7%	1.4	5,364	30.4	1,996	16.4	1.9	30.0%	12.0%
VPB	Banking	59.2	-0.7%	0.7	3,905	6.2	4,562	13.0	2.9	23.5%	25.4%
MBB	Banking	33.9	-1.5%	1.0	2,711	12.0	1,404	24.2	2.2	20.0%	9.4%
ACB	Banking	46.0	-2.1%	0.8	1,998	11.0	2,148	21.4	2.8	30.0%	14.1%
BMP	Plastic	91.0	-3.0%	1.0	328	2.5	5,757	15.8	3.0	43.6%	18.3%
NTP	Plastic	67.7	-1.5%	0.4	266	0.1	5,519	12.3	2.9	23.1%	25.1%
MSR	Resources	28.8	-5.0%	1.0	913	0.3	153	188.2	1.8	2.1%	1.0%
HPG	Steel	66.7	1.1%	0.9	4,457	19.1	5,540	12.0	3.4	39.9%	31.5%
HSG	Steel	24.9	2.5%	1.0	384	2.3	3,523	7.1	1.7	26.8%	28.8%
VNM	Consumer staples	196.0	0.0%	0.7	12,531	6.4	6,356	30.8	12.2	59.7%	40.5%
SAB	Consumer staples	232.0	-1.4%	0.9	6,554	1.1	7,350	31.6	10.9	9.7%	38.6%
MSN	Consumer staples	91.0	2.0%	1.1	4,199	2.7	2,795	32.6	6.4	33.3%	20.6%
SBT	Consumer staples	18.1	1.1%	1.1	444	3.7	1,245	14.5	1.4	9.2%	7.6%
ACV	Transport	99.6	-0.4%	0.8	9,553	1.1	2,208	45.1	8.9	3.5%	21.8%
VJC	Transport	200.5	0.3%	0.8	3,987	5.7	6,233	32.2	18.6	26.5%	68.7%
HVN	Transport	57.3	-0.9%	1.8	3,099	3.5	1,938	29.6	4.2	9.1%	14.6%
GMD	Transport	42.5	2.2%	0.8	540	3.7	1,946	21.8	1.9	20.4%	8.1%
PVT	Transport	18.2	-2.2%	1.0	226	0.2	1,500	12.1	1.4	32.2%	11.7%
VCS	Materials	235.2	10.0%	0.8	829	1.8	13,660	17.2	7.9	2.5%	58.4%
VGC	Materials	23.2	-0.4%	0.9	458	0.7	1,779	13.0	1.7	36.2%	12.4%
HT1	Materials	15.7	-0.3%	0.7	264	0.1	1,238	12.7	1.2	7.1%	10.0%
CTD	Construction	175.8	-2.9%	0.2	606	1.9	20,436	8.6	1.8	45.0%	23.2%
VCG	Construction	25.0	6.4%	1.6	486	5.2	3,197	7.8	1.7	9.6%	23.0%
CII	Construction	35.0	-2.0%	0.6	380	0.9	6,012	5.8	1.7	67.8%	35.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	116.00	1.84	1.47	875090.00
VRE	55.40	2.97	1.11	3.20MLN
MSN	91.00	2.02	0.76	686470.00
NVL	88.30	2.91	0.59	3.56MLN

Ticker	Price	% Chg	Index pt	Volume
VCB	71.50	-3.12	-3.03	3.62MLN
BID	37.80	-3.08	-1.50	2.63MLN
PLX	87.20	-3.00	-1.28	1.26MLN
CTG	32.70	-2.68	-1.23	20.61MLN
VIC	94.00	-0.95	-0.87	1.23MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VID	9.82	6.97	0.01	73600
VAF	9.86	6.94	0.01	70
CDO	1.70	6.92	0.00	516360
VOS	2.63	6.91	0.01	881380
DRH	20.20	6.88	0.02	902140

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BRC	9.77	-6.95	0.00	1070
HTV	15.55	-6.89	-0.01	50
GTA	15.40	-6.67	0.00	3520
STT	9.80	-6.67	0.00	10
LGL	10.55	-6.64	-0.01	207960

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCS	235.20	9.96	0.46	175200
VCG	25.00	6.38	0.18	4.80MLN
PVI	41.80	7.46	0.11	764200
NVB	8.30	3.75	0.09	671100

Ticker	Price	% Chg	Index pt	Volume
ACB	46.00	-2.13	-0.84	5.38MLN
SHB	12.70	-3.05	-0.45	19.13MLN
PVS	24.20	-2.42	-0.15	6.14MLN
PTI	20.80	-9.96	-0.05	7300
VPI	37.50	-1.32	-0.04	180700

Top 5 gainers on the HNX

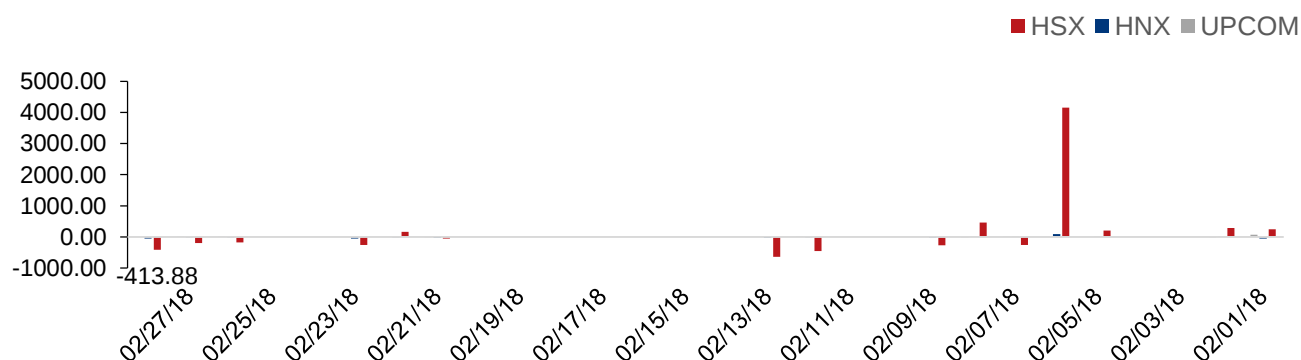
Ticker	Price	% Chg	Index pt	Volume
VCS	235.20	9.96	0.46	175200
ARM	38.80	9.92	0.00	200
VE8	10.00	9.89	0.00	1000
BBS	8.90	9.88	0.00	400
L14	54.80	9.82	0.03	89300

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DNC	33.50	-11.84	-0.01	400
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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: BSCV <GO>

