



Mon, March 5, 2018

Vietnam Daily Review

Unexpected ATC session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 6/3/2017		•	
Week 5/3-9/3/2018		•	
Month 3/2018		•	

Highlights

- Contrary to the movements of the previous trading days, the stock market bounced up strongly at the beginning of the session but was under selling pressure at the end causing the indexes to fall deeply.
- The leaders were VNM (+1.65 points), BVH (+0.40 points), TCH (+0.17 points), VJC (+0.17 points) and CTD (+0.14 points).
- The laggards were VCB (-5.0 points), GAS (-3.5 points), BID (-3.26 points), CTG (-3.0 points) and VRE (-2.65 points).
- The money flow still focused on stocks of Real estate and Construction. In the opposite direction, Banking sector corrected strongly due to strong profit-taking pressure.
- The order matching value of VN-Index in today session reached VND 7,916 billion. The trading range was 39.21 points today. The market breadth was negative with 125 shares increased and 173 shares decreased.
- Ending the trading session today, VN-Index dropped 27.73 points, closed at 1,093.48 points. Along with that, the HNX-Index decreased 2.74 points to 125.51 points.
- Foreign investors were net sellers of VND 195.59 billion on HOSE, concentrated on HPG (VND 199.7 billion), KBC (VND 20.8 billion) and GMD (VND 20.4 billion). In addition, they bought a net of VND 29.45 billion on the HNX.

Market outlook

Excited psychology pulled the market index up sharply in the morning. The small and medium capitalization groups attracted cash flow, especially in Real estate sector such as HBC, NLG, KDH. In most of the trading time, Steel stocks still suffered from selling pressure but the support from the cash flow of investors was quite strong, HPG declined to the floor price but the transaction value reached over VND 1 billion. However, the ATC session was unpredictable. The key stocks were sold that made the market drastically reduced, the Finance Group such as Banking and Securities were affected the most. Unexpectedly, VRE dropped to the floor price despite being supported by the previous information. BSC believed that the psychological fear that the market could correct along with the world stocks has not been eliminated.

Technical analysis: DGW_Return to the previous peak

(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 **1093.48**

Value: 7916.23 bil **-27.73 (-2.47%)**

Foreigners (net): -VND 195.59 bil

HNX-INDEX **125.51**

Value: 1230.75 bil **-2.74 (-2.14%)**

Foreigners (net): VND 29.45 bil

UPCOM-INDEX **60.44**

Value 448.9 bil **0.27 (0.45%)**

Foreigners (net): VND 60.57 bil

Macro indicators

	Value	% Chg
Crude oil	61.8	0.83%
Gold	1,326	0.26%
USDVND	22,760	-0.01%
EURVND	27,997	0.00%
JPYVND	21,551	0.15%
1-month Interbank rate	2.4%	-
5yr VN Treasury Yield	3.0%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
DXG	88.50	HPG	199.73
VJC	32.63	KBC	20.78
PVD	22.13	GMD	20.43
AST	18.96	GAS	19.29
KDH	14.99	HCM	18.12

Source: Bloomberg, BSC Research

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

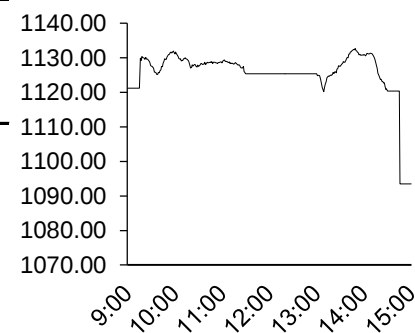
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Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Techni cal Correct ion	Resis (k VND)	Status	Notes
DGW	0.8	24.6	20	28	BUY	Long uptrend
VNM	6.3	202.4	187	212	SELL	BUY signal with liquidity increase
HCM	2.3	74.4	30	84	SELL	Short downtrend
PLX	3.9	83.1	76	91	STOP BUY	Short downtrend
BMP	1.9	88.1	34	96	STOP BUY	Long uptrend
VRE	11.5	51.4	46	59	SELL	
MSN	2.9	91.0	80	98	SELL	BUY signal with liquidity increase
PNJ	2.0	165.3	139	173	STOP BUY	Long uptrend
VCB	9.1	68.0	59	75	BUY	Long uptrend
MWG	4.1	119.5	111	126	BUY	Long downtrend

Exhibit 1

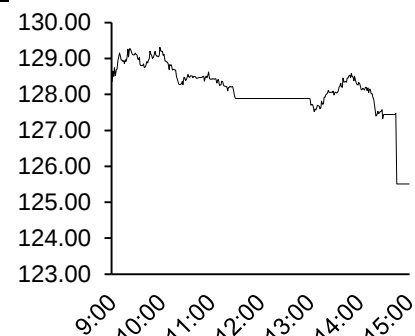
HSX-Index Intraday



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: DGW—Return to the previous peak

Technical highlights:

- Current trend: bullish
- MACD: increasing
- RSI: increasing
- MFI: increasing

Comment: DGW is in the long-term uptrend. After a short-term accumulation, DGW surged and surpassed the Fibonacci resistance in today's session. The MACD is rising and diverging above the signal line, indicating that the uptrend will continue. RSI is increasing and has not reached the overbought threshold, indicating that the momentum is still strong. The MFI is strongly rising, confirming the upward trend. Shares will increase in the coming seasons.

Recommendation: Purchase price: 23,000 – 24,600. Target price: 28,000. Cutloss: 21,000

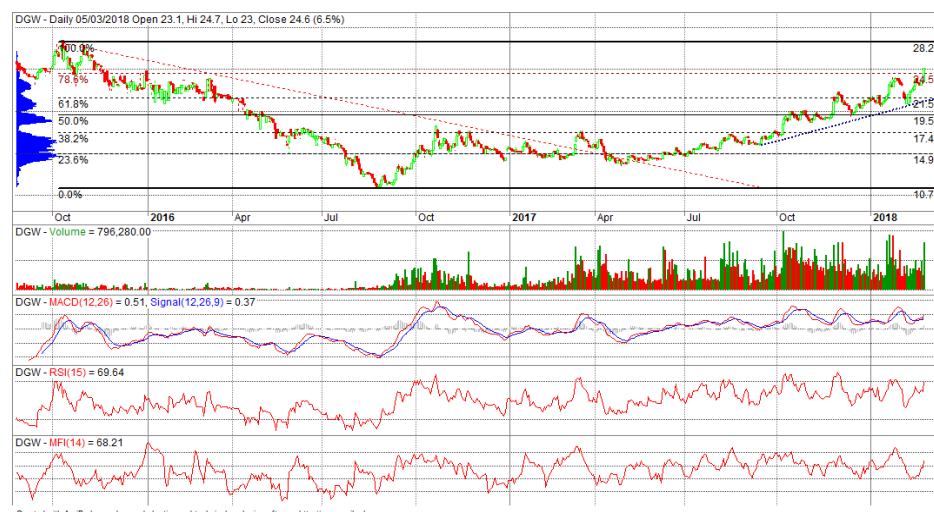


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1803	1075.5	-3.0%	-13.8%
VN30F1804	1095.0	-1.4%	47.3%
VN30F1806	1092.0	-2.8%	35.1%
VN30F1809	1136.9	-1.8%	20.6%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
VNM	202	1.6	1.5
VJC	203	0.5	0.4
FPT	62	0.7	0.3
CTD	179	2.7	0.3
BVH	84	1.9	0.2

Top Laggards VN30

Ticker	Close	± Price (Index pt)
SSI	35	-7.0 -1.7
HPG	62	-6.9 -8.3
BID	35	-6.9 -0.9
CTG	31	-6.7 -1.6
NVL	81	-5.6 -1.8

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	FPT	29/09/2017	48.75	61.50	26.2%	46.2	55.0
2	REE	30/10/2017	34.45	37.70	9.4%	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	12.10	-0.4%	11.0	15.0
5	CIA	27/2/2018	56.20	58.00	3.2%	53.0	63.0
Average					10.9%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	32.5	135.5%	20.3	24.0
2	HPG	28/10/2016	25.5	61.7	142.2%	36.4	44.9
3	VCS	16/12/2016	130.0	226.0	73.8%	120.9	156.0
4	CSV	24/7/2017	33.1	41.6	25.7%	30.5	39.0
5	SBA	31/07/2017	16.0	15.9	-0.9%	14.2	19.0
6	HCM	18/09/2017	41.9	74.4	77.6%	38.0	48.0
Average					75.7%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.4	65.3%	10.3	16.1
2	CTI	29/07/2017	29.7	33.5	12.8%	27.6	34.2
3	MWG	7/8/2017	106.5	119.5	12.2%	99.0	127.0
4	ACB	2/2/2018	41.5	44.0	6.0%	38.3	47.0
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	119.5	-1.6%	0.7	1,700	4.1	7,166	16.7	6.4	49.0%	45.3%
PNJ	Retail	165.3	1.2%	0.8	787	2.0	7,061	23.4	6.5	49.0%	28.9%
BVH	Insurance	84.0	1.9%	1.5	2,518	1.3	2,246	37.4	4.1	25.1%	10.7%
PVI	Insurance	43.6	3.8%	0.7	427	2.2	2,114	20.6	1.4	43.9%	9.3%
VIC	Real Estate	94.0	-0.5%	1.3	10,923	8.4	2,373	39.6	7.4	10.4%	15.8%
VRE	Real Estate	51.4	-6.9%	1.2	4,305	11.5	1,061	48.5	3.8	32.1%	9.0%
NVL	Real Estate	81.0	-5.6%	0.4	2,329	9.9	3,318	24.4	4.2	5.7%	18.7%
REE	Real Estate	37.7	1.1%	1.0	515	2.6	4,441	8.5	1.5	49.0%	18.1%
DXG	Real Estate	35.9	1.7%	1.1	479	10.1	2,494	14.4	2.9	38.7%	21.3%
SSI	Securities	35.4	-7.0%	1.3	778	14.8	2,372	14.9	2.1	52.5%	14.9%
VCI	Securities	90.6	0.7%	0.6	479	1.0	5,527	16.4	7.8	39.6%	31.9%
HCM	Securities	74.4	-6.9%	1.0	425	2.3	4,280	17.4	3.7	59.9%	17.8%
FPT	Technology	61.5	0.7%	0.9	1,438	16.7	5,128	12.0	2.9	49.0%	27.9%
FOX	Technology	71.0	-2.7%	0.2	472	0.0	5,429	13.1	3.6	0.2%	29.4%
GAS	Oil & Gas	112.0	-4.3%	1.6	9,443	4.3	4,916	22.8	5.2	3.4%	23.8%
PLX	Oil & Gas	83.1	-4.5%	1.4	4,242	3.9	3,012	27.6	4.7	12.2%	17.2%
PVS	Oil & Gas	24.6	-1.6%	1.9	484	10.1	1,793	13.7	1.0	15.6%	7.6%
PVD	Oil & Gas	22.0	-0.9%	1.8	371	2.2	0	476.3	0.6	23.5%	0.2%
DHG	Pharmacy	100.0	-4.3%	0.4	576	1.0	4,366	22.9	4.8	47.1%	20.4%
TRA	Pharmacy	112.0	0.0%	0.0	205	0.0	5,811	19.3	4.5	49.0%	24.6%
DPM	Fertilizer	22.2	-1.8%	0.9	383	0.5	1,532	14.5	1.1	22.7%	8.7%
DCM	Fertilizer	12.7	2.4%	0.5	295	0.9	1,077	11.7	1.1	3.3%	9.6%
VCB	Banking	68.0	-5.3%	1.5	10,777	9.1	2,525	26.9	4.5	20.8%	17.8%
BID	Banking	35.2	-6.9%	1.3	5,301	4.2	2,019	17.4	2.7	2.7%	13.0%
CTG	Banking	30.5	-6.7%	1.5	5,003	20.5	1,996	15.3	1.8	30.0%	12.0%
VPB	Banking	58.5	-5.5%	0.8	3,859	9.6	4,562	12.8	2.9	23.5%	25.4%
MBB	Banking	32.5	-5.0%	1.0	2,599	8.8	1,404	23.2	2.1	20.0%	9.4%
ACB	Banking	44.0	-5.4%	0.8	1,911	12.5	2,148	20.5	2.7	30.0%	14.1%
BMP	Plastic	88.1	-1.2%	0.9	318	1.9	5,757	15.3	2.9	43.3%	18.3%
NTP	Plastic	68.7	2.5%	0.4	270	0.0	5,519	12.4	2.9	23.1%	25.1%
MSR	Resources	28.3	-3.1%	1.0	897	0.2	153	185.0	1.8	2.1%	1.0%
HPG	Steel	61.7	-6.9%	0.9	4,123	52.7	5,540	11.1	3.1	39.9%	31.5%
HSG	Steel	23.4	-4.9%	1.0	361	5.0	3,523	6.6	1.6	26.6%	28.8%
VNM	Consumer staples	202.4	1.6%	0.7	12,940	6.3	6,356	31.8	12.6	59.7%	40.5%
SAB	Consumer staples	226.0	-0.9%	0.9	6,385	0.8	7,350	30.7	10.6	9.7%	38.6%
MSN	Consumer staples	91.0	-0.5%	1.1	4,199	2.9	2,795	32.6	6.4	33.4%	20.6%
SBT	Consumer staples	17.8	-1.4%	1.1	437	4.3	1,245	14.3	1.4	9.3%	7.6%
ACV	Transport	98.0	-1.1%	0.8	9,399	0.7	2,208	44.4	8.8	3.5%	21.8%
VJC	Transport	203.0	0.5%	0.8	4,036	10.9	6,233	32.6	18.8	26.4%	68.7%
HVN	Transport	54.0	-5.1%	1.8	2,920	3.8	1,938	27.9	3.9	9.1%	14.6%
GMD	Transport	43.2	-1.8%	0.8	549	4.5	1,946	22.2	2.0	20.4%	8.1%
PVT	Transport	18.4	1.4%	1.0	228	0.3	1,500	12.2	1.4	32.1%	11.7%
VCS	Materials	226.0	-3.0%	0.8	796	0.5	13,660	16.5	7.5	2.5%	58.4%
VGC	Materials	23.1	-2.9%	0.9	456	1.3	1,779	13.0	1.6	36.2%	12.4%
HT1	Materials	15.2	0.0%	0.7	255	0.1	1,238	12.3	1.2	7.1%	10.0%
CTD	Construction	178.5	2.7%	0.2	616	1.4	20,436	8.7	1.9	44.9%	23.2%
VCG	Construction	25.2	-3.8%	1.6	490	4.7	3,197	7.9	1.8	9.6%	23.0%
CII	Construction	34.3	-0.4%	0.6	372	1.2	6,012	5.7	1.7	67.9%	35.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	202.40	1.56	1.65	712070.00
BVH	84.00	1.94	0.40	349010.00
TCH	21.60	6.14	0.17	2.06MLN
VJC	203.00	0.50	0.17	1.20MLN

Ticker	Price	% Chg	Index pt	Volume
VCB	68.00	-5.29	-5.01	2.91MLN
GAS	112.00	-4.27	-3.51	822020
BID	35.20	-6.88	-3.26	2.59MLN
CTG	30.50	-6.73	-3.00	14.40MLN
VRE	51.40	-6.88	-2.65	4.69MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HBC	41.40	6.98	0.13	2.85MLN
LHG	20.70	6.98	0.03	828940
TLD	16.15	6.95	0.01	1.37MLN
KAC	16.95	6.94	0.01	430
SVT	6.09	6.84	0.00	430

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PIT	6.79	-6.99	0.00	3150
VND	24.65	-6.98	-0.11	2.01MLN
SSI	35.35	-6.97	-0.49	8.93MLN
HPG	61.70	-6.94	-2.56	18.96MLN
EMC	12.15	-6.90	0.00	41550

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVI	43.60	3.81	0.06	1.21MLN
NTP	68.70	2.54	0.06	6100
DGC	33.40	5.70	0.04	98600
DGL	33.50	8.06	0.04	2000

Ticker	Price	% Chg	Index pt	Volume
ACB	44.00	-5.38	-2.09	6.17MLN
VCS	226.00	-3.00	-0.15	45800
VCG	25.20	-3.82	-0.12	4.11MLN
SHB	12.60	-0.79	-0.11	19.82MLN
PVS	24.60	-1.60	-0.10	9.10MLN

Top 5 gainers on the HNX

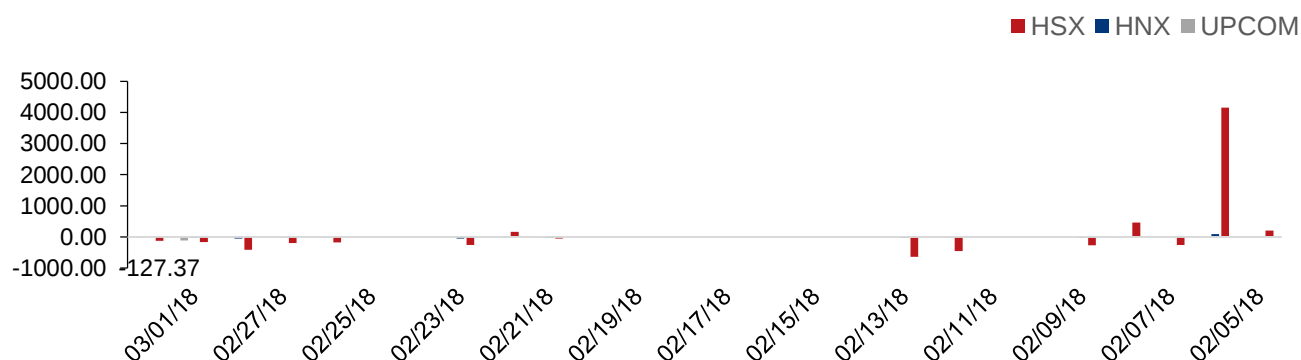
Ticker	Price	% Chg	Index pt	Volume
TH1	5.50	10.00	0.00	800
UNI	6.60	10.00	0.01	123100
ARM	38.70	9.94	0.00	200
VCR	3.40	9.68	0.00	100
VE9	6.90	9.52	0.01	185800

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CKV	17.10	-10.00	0.00	100
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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