

Fri, March 9, 2018

Vietnam Daily Review

Shaking on top

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/3/2017		•	
Week 12/3-16/3/2018		•	
Month 3/2018		•	

Highlights

- The stock market opened with positive trading sentiment but no liquidity break out. The correction at the end of the session made the index turned red.
- The leaders were VCB (+1.98 points), CTG (+0.96 points), BVH (+0.72 points), MBB (+0.30 points) and VIC (+0.29 points).
- The laggards were GAS (-1.82 points), GMD (-1.00 points), VPB (-0.66 points), VNM (-0.53 points) and PLX (-0.47 points).
- Bluechip stocks were divided, Banking sector increased strongly to support the market. In the opposite direction, Real estate sector had signs of correction after the breakthrough period.
- The order matching value of VN-Index today reached VND 6,195 billion. The trading range was 15.84 points today. The market breadth was balance with 144 gainers and 140 losers.
- Ending the trading session today, VN Index dropped 0.74 points, closing at 1,123.41 points. Along with that, the HNX-Index rose 1.43 points to 127.58 points.
- Foreign investors today were net sellers of VND 100.81 billion on HOSE, concentrated on VNM (VND 98.8 billion), NSC (VND 67.2 billion) and VCB (VND 62.8 billion). In addition, they bought a net of VND 2.4 billion on the HNX.

Market outlook

This morning, CPTPP officially signed has brought positive psychology to investors. From the beginning minutes, the index was pushed up to 1,134 points, green color spread in most sectors. However, the market did not conquer the highs as some stocks dropped sharply at the end of the session. Banking sector and some Bluechips increased while the Real Estate group showed signs of correction. Liquidity remained stable with the number of gainers and losers almost balanced. BSC believed, short-term profit-taking psychology at the peak still hindered the breakout. It is likely that the index will continue to shake before surpassing the short-term peak in next week.

Technical analysis: CTI _ Trying to Dig Stone

(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 **1123.41**

Value: 6194.68 bil **-0.74 (-0.07%)**

Foreigners (net): -VND 100.81 bil

HNX-INDEX **127.58**

Value: 951.25 bil **1.44 (1.14%)**

Foreigners (net): VND 2.4 bil

UPCOM-INDEX **61.37**

Value 541.8 bil **0.53 (0.87%)**

Foreigners (net): VND 32.89 bil

Macro indicators

	Value	% Chg
Crude oil	60.4	0.52%
Gold	1,320	-0.18%
USDVND	22,762	0.02%
EURVND	27,964	-0.08%
JPYVND	21,311	-0.48%
1-month Interbank rate	2.0%	-
5yr VN Treasury Yield	3.0%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VIC	90.82	VNM	98.85
VRE	58.55	NSC	67.19
HPG	34.16	VCB	62.84
VSC	26.73	SJD	27.58
VJC	21.24	BID	27.16

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

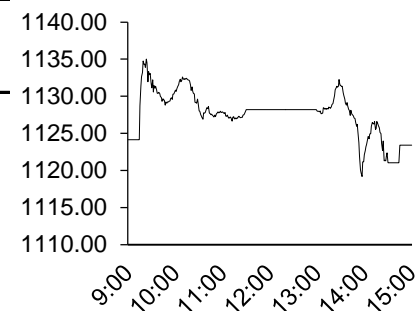
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Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
CTI	1.8	35.9	33	38	BUY	Long uptrend
BVH	1.4	83.9	78	88	SELL	Long uptrend
VNM	9.4	208.0	187	212	BUY	Long uptrend
MSN	1.7	94.1	80	98	STOP BUY	Long uptrend
VCB	10.1	71.0	59	75	SELL	Long uptrend
GMD	3.4	33.0	13	37	SELL	Long downtrend
KDH	0.5	34.8	30	38	STOP BUY	Long uptrend
AAA	1.3	26.8	26	30	STOP SELL	Long downtrend
CII	1.6	34.3	32	37	SELL	Long downtrend
FPT	5.7	61.6	53	65	STOP BUY	Long uptrend

Exhibit 1

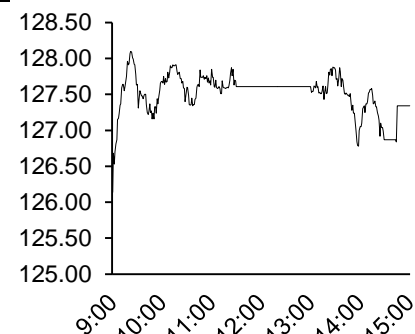
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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

Stock of the day

Ticker: CTI _ Trying to Dig Stone

Technical highlights:

- Current trend: Long term uptrend, out of short-term correction trend
- MACD: cut the signal line from the bottom up
- RSI: rising
- The MFI: rising

Comment: CTI is in the long-term uptrend and has escaped the short-term correction trend. The MACD has rebounded and crossed the signal line from the bottom up, after approaching the level of 0, showing the buying signal. The RSI rallied after a sharp drop, indicating a rebound in momentum. The MFI is strongly rising, confirming the upward trend. CTI will continue to increase in long-term.

Recommendation: Purchase price: 34,000 – 35,900. Target price is 41,700. Cut losses: losing the support threshold of 32,000.

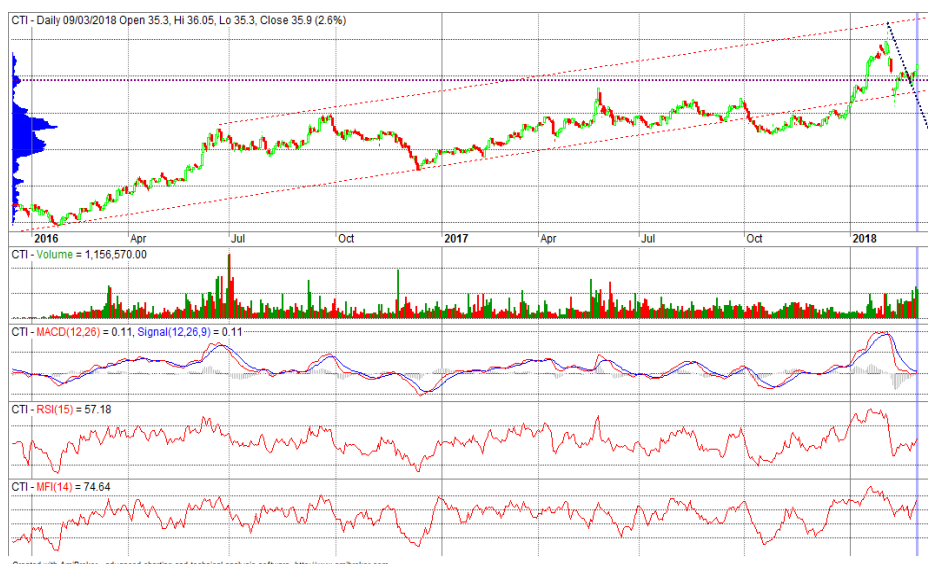


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1803	1106.0	0.0%	-5.9%
VN30F1804	1110.0	0.0%	19.4%
VN30F1806	1119.0	0.0%	-43.9%
VN30F1809	1145.0	0.7%	36.5%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
VCB	71	2.2	1.1
MBB	34	1.4	0.9
STB	15	1.3	0.6
CTG	32	2.2	0.5
SSI	39	1.7	0.4

Top Laggards VN30

Ticker	Close	Price (%)	Index pt
GMD	33	-22.4	-3.0
BMP	83	-3.8	-0.3
NT2	30	-2.3	-0.1
CII	34	-2.3	-0.3
GAS	112	-2.3	-0.5

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	FPT	29/09/2017	48.75	61.60	26.4%	46.2	55.0
2	REE	30/10/2017	34.45	38.60	12.0%	32.0	45.0
3	VIC	2/5/2018	81.10	103.50	27.6%	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	55.20	-1.8%	53.0	63.0
6	HBC	3/5/2018	42.80	42.60	-0.5%	37.0	47.9
Average					10.6%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	33.5	142.8%	20.3	24.0
2	HPG	28/10/2016	25.5	61.5	141.5%	36.4	44.9
3	CSV	24/7/2017	33.1	42.8	29.3%	30.5	39.0
4	SBA	31/07/2017	16.0	15.9	-0.6%	14.2	19.0
5	HCM	18/09/2017	41.9	74.6	78.0%	38.0	48.0
6	PDR	2/3/2018	37.4	39.50	5.8%	34.0	45.0
Average					66.1%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	PVT	23/06/2016	11.1	18.8	69.4%	10.3	16.1
2	CTI	29/07/2017	29.7	35.9	20.9%	27.6	34.2
3	MWG	7/8/2017	106.5	116.1	9.0%	99.0	127.0
4	ACB	2/2/2018	41.5	46.8	12.8%	38.3	47.0
Average					28.0%		

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	116.1	0.9%	0.7	1,652	1.2	7,166	16.2	6.2	49.0%	45.3%
PNJ	Retail	173.9	0.0%	0.8	828	1.9	7,061	24.6	6.9	49.0%	28.9%
BVH	Insurance	83.9	3.6%	1.5	2,515	1.4	2,246	37.4	4.1	25.1%	10.7%
PVI	Insurance	39.1	-1.0%	0.7	383	2.3	2,114	18.5	1.3	43.9%	9.3%
VIC	Real Estate	103.5	0.3%	1.3	12,027	14.6	2,373	43.6	8.1	10.4%	15.8%
VRE	Real Estate	55.7	0.0%	1.2	4,665	9.6	1,061	52.5	4.1	32.1%	9.0%
NVL	Real Estate	80.6	0.2%	0.5	2,317	10.8	3,318	24.3	4.1	5.6%	18.7%
REE	Real Estate	38.6	2.1%	1.0	527	2.6	4,441	8.7	1.5	49.0%	18.1%
DXG	Real Estate	36.0	-2.4%	1.1	480	3.5	2,494	14.4	2.9	40.9%	21.3%
SSI	Securities	38.8	1.7%	1.3	854	15.9	2,372	16.4	2.3	52.6%	14.9%
VCI	Securities	90.2	-1.1%	0.6	477	0.2	5,527	16.3	7.8	39.5%	31.9%
HCM	Securities	74.6	-1.1%	1.0	426	1.0	4,280	17.4	3.7	58.5%	17.8%
FPT	Technology	61.6	-1.0%	0.9	1,441	5.7	5,128	12.0	2.9	49.0%	27.9%
FOX	Technology	71.5	0.0%	0.2	475	0.0	5,429	13.2	3.6	0.2%	29.4%
GAS	Oil & Gas	112.0	-2.3%	1.6	9,443	3.0	4,916	22.8	5.2	3.4%	23.8%
PLX	Oil & Gas	84.0	-1.2%	1.4	4,288	2.1	3,012	27.9	4.8	12.1%	17.2%
PVS	Oil & Gas	23.7	-2.9%	1.9	466	7.7	1,793	13.2	1.0	16.5%	7.6%
PVD	Oil & Gas	21.4	-3.6%	1.8	361	1.2	0	463.5	0.6	23.9%	0.2%
DHG	Pharmacy	95.9	-1.1%	0.4	552	1.3	4,366	22.0	4.6	47.1%	20.4%
TRA	Pharmacy	106.0	0.0%	0.0	194	0.1	5,811	18.2	4.3	48.9%	24.6%
DPM	Fertilizer	22.8	-1.9%	0.9	393	0.7	1,532	14.9	1.1	22.6%	8.7%
DCM	Fertilizer	12.9	-2.3%	0.5	301	0.5	1,077	12.0	1.1	3.6%	9.6%
VCB	Banking	71.0	2.2%	1.5	11,253	10.1	2,525	28.1	4.7	20.8%	17.8%
BID	Banking	37.3	0.1%	1.3	5,610	3.7	2,019	18.4	2.9	2.7%	13.0%
CTG	Banking	32.4	2.2%	1.5	5,314	12.9	1,996	16.2	1.9	30.0%	12.0%
VPB	Banking	63.9	-1.8%	0.7	4,215	24.3	4,564	14.0	3.2	23.5%	26.9%
MBB	Banking	33.5	1.4%	1.0	2,679	5.9	1,955	17.1	2.2	20.0%	13.2%
ACB	Banking	46.8	3.3%	0.8	2,033	9.9	2,148	21.8	2.9	30.0%	14.1%
BMP	Plastic	82.7	-3.8%	0.9	298	2.9	5,757	14.4	2.8	43.0%	18.3%
NTP	Plastic	67.0	1.5%	0.4	263	0.0	5,519	12.1	2.9	23.1%	25.1%
MSR	Resources	29.2	3.9%	1.0	925	0.1	153	190.8	1.8	2.1%	1.0%
HPG	Steel	61.5	-0.5%	0.9	4,110	13.0	5,540	11.1	2.9	39.5%	30.8%
HSG	Steel	24.3	-0.8%	1.0	375	2.4	3,523	6.9	1.7	27.1%	28.8%
VNM	Consumer staples	208.0	-0.5%	0.7	13,298	9.4	6,356	32.7	12.9	59.7%	40.5%
SAB	Consumer staples	220.4	0.1%	0.9	6,226	0.5	7,350	30.0	10.3	9.7%	38.6%
MSN	Consumer staples	94.1	0.1%	1.1	4,342	1.7	2,795	33.7	6.6	33.5%	20.6%
SBT	Consumer staples	17.8	0.0%	1.1	436	1.9	1,245	14.3	1.4	9.3%	7.6%
ACV	Transport	98.7	0.8%	0.8	9,466	0.3	2,208	44.7	8.8	3.5%	21.8%
VJC	Transport	209.0	0.0%	0.8	4,156	6.4	6,233	33.5	19.4	26.5%	68.7%
HVN	Transport	52.7	1.0%	1.8	2,850	1.5	1,938	27.2	3.9	9.1%	14.6%
GMD	Transport	33.0	-4.3%	0.8	419	3.4	1,946	17.0	1.5	20.4%	8.1%
PVT	Transport	18.8	0.0%	1.0	233	0.6	1,500	12.5	1.4	32.7%	11.7%
VCS	Materials	248.0	3.3%	0.8	874	1.3	13,660	18.2	8.3	2.5%	58.5%
VGC	Materials	23.0	0.0%	0.9	454	1.7	1,779	12.9	1.6	36.2%	12.4%
HT1	Materials	14.8	-1.0%	0.7	248	0.3	1,238	11.9	1.1	7.1%	10.0%
CTD	Construction	179.1	-1.6%	0.2	618	4.0	20,436	8.8	1.9	44.7%	23.2%
VCG	Construction	24.0	-1.2%	1.7	467	1.2	3,197	7.5	1.7	9.6%	23.0%
CII	Construction	34.3	-2.3%	0.6	372	1.6	6,012	5.7	1.7	67.7%	35.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	71.00	2.16	1.98	3.24MLN
CTG	32.40	2.21	0.96	9.02MLN
BVH	83.90	3.58	0.72	374750.00
MBB	33.50	1.36	0.30	4.02MLN
VIC	103.50	0.29	0.29	3.19MLN

Ticker	Price	% Chg	Index pt	Volume
GAS	112.00	-2.27	-1.82	606610
GMD	33.00	-22.35	-1.00	2.25MLN
VPB	63.90	-1.84	-0.66	8.62MLN
VNM	208.00	-0.48	-0.53	1.02MLN
PLX	84.00	-1.18	-0.47	552480

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VSI	26.80	6.99	0.01	21620
GTA	14.55	6.99	0.00	4580
SVI	46.00	6.98	0.01	12130
EVG	5.38	6.96	0.00	2.69MLN
EMC	13.15	6.91	0.00	7870

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GMD	33.00	-22.35	-1.00	2.25MLN
HTL	32.55	-7.00	-0.01	10
PIT	6.51	-7.00	0.00	140
RIC	6.45	-6.93	-0.01	3880
APC	62.20	-6.89	-0.02	47390

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	46.80	3.31	1.26	4.83MLN
SHB	12.40	1.64	0.22	9.47MLN
VCS	248.00	3.33	0.17	121300
DGC	35.10	6.69	0.05	345400
NTP	67.00	1.52	0.03	10600

Ticker	Price	% Chg	Index pt	Volume
PVS	23.70	-2.87	-0.17	7.30MLN
OCH	5.90	-9.23	-0.06	2.83MLN
VCG	24.00	-1.23	-0.04	1.13MLN
NVB	8.10	-1.22	-0.03	210200
DL1	45.50	-1.09	-0.03	500

Top 5 gainers on the HNX

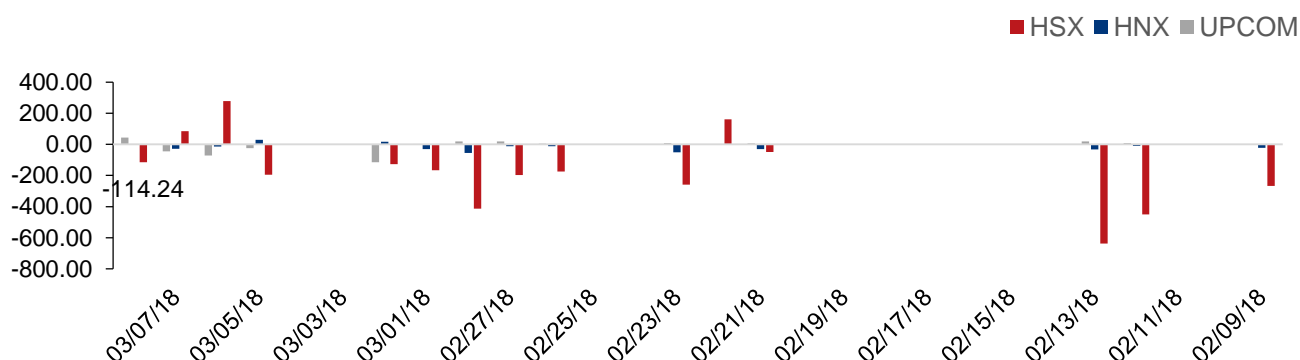
Ticker	Price	% Chg	Index pt	Volume
MHL	5.50	10.00	0.00	23400
ARM	51.30	9.85	0.01	3600
VIG	3.40	9.68	0.01	655700
CCM	22.20	9.36	0.01	600
L18	9.40	9.30	0.00	1000

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
MLS	8.10	-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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