



Thu, March 15, 2018

Vietnam Daily Review

Around the peak

BSC's Forecast on the stock market

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

Highlights

- The stock market was under selling pressure, causing the market to move sideways during the trading time. VN-Index suffered from a strong correction, which causing it to be under the reference level in most of trading time. In contrast, HNX and Upcom corrected at first but remained green until the end of the session.
- The leaders were BID (+3.38 points), GAS (+1.96 points), CTG (+1.43 points), MBB (+0.76 points) and HDB (+0.18 points).
- The laggards were VIC (-2.90 points), VNM (-1.49 points), HPG (-0.67 points), MSN (-0.42 points) and VPB (-0.38 points).
- Banking group increased strongly which supported the market indexes. Cash flow focused on small and medium caps, slightly pulling the indexes up at the end of the session.
- The order matching value of VN-Index today reached VND 5,910 billion. The trading range was 11.08 points. The market recorded 129 gainers and 153 losers.
- At the end of today session, VN-Index gained 0.67 points, closed at 1,138.76 points. Along with that, HNX-Index increased 0.86 points to 131.29 points.
- Foreign investors today were net buyers of VND 10.1 billion on HOSE, concentrated in VRE (VND 76.8 billion), VIC (VND 57.0 billion) and HPG (VND 29.2 billion). In addition, they sold a net of VND 11.09 billion on HNX.

Market outlook

Today, the stock market was pressured by selling orders for most of the trading session. Banking stocks still maintained support for the market with BID reached to the ceiling price. Cash flow tended to flow into the small and medium caps stocks which supported the indexes to increase slightly at the session end. BSC believed that VN-Index shall be trading around the area of 1,130-1,140 points and will likely continue to accumulate in this area in the coming time. The market is still very risky so investors should observe the market and avoid raising stock proportion in their portfolio during this time

Technical analysis: PVT_Journey to the new 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 **1138.76**
Value: 5910.5 bil **0.67 (0.06%)**
Foreigners (net): VND 10.1 bil

HNX-INDEX **131.29**
Value: 1124.23 bil **0.86 (0.66%)**
Foreigners (net): -VND 11.09 bil

UPCOM-INDEX **61.58**
Value 432.5 bil **0.29 (0.47%)**
Foreigners (net): -VND 17.14 bil

Macro indicators

	Value	% Chg
Crude oil	61.0	0.13%
Gold	1,324	-0.07%
USDVND	22,759	0.00%
EURVND	28,105	-0.01%
JPYVND	21,477	0.30%
1-month Interbank rate	2.0%	-
5yr VN Treasury Yield	3.1%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VRE	76.80	CTD	60.87
VIC	56.96	VNM	45.51
HPG	29.18	VCB	34.31
MSN	16.75	VJC	27.61
PVT	16.31	DIG	18.96

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

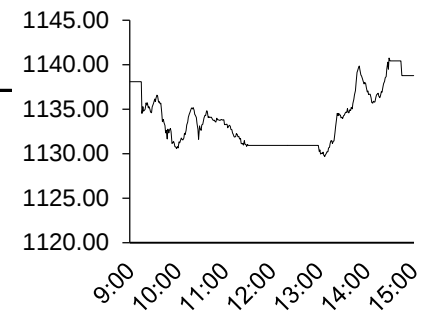
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Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
PVT	1.8	20.2	18	23	BUY	Long uptrend
HCM	0.5	76.3	71	84	BUY	BUY signal with liquidity increase
HPG	11.1	60.6	59	68	STOP SELL	Short downtrend
GAS	3.0	121.0	95	128	STOP BUY	Long uptrend
HVN	3.2	52.3	51	59	SELL	Short downtrend
DHG	1.6	101.0	84	107	BUY	BUY signal with liquidity increase
PNJ	0.9	172.0	139	178	STOP BUY	Long uptrend
VCI	0.6	89.1	75	95	SELL	Long uptrend
MSN	1.9	93.0	80	98	STOP BUY	Long uptrend
BVH	0.6	83.0	78	88	STOP SELL	Long uptrend

Exhibit 1

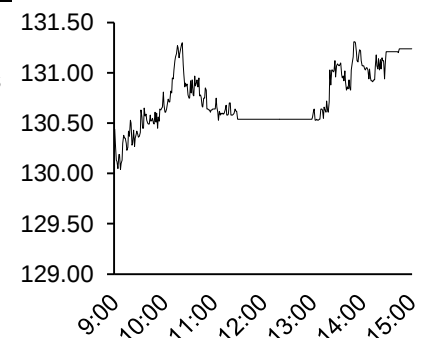
HSX-Index Intraday



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: PVT_Journey to the new peak

Technical highlights:

- Current trend: Long term uptrend
- MACD: rising, diverging above the signal line
- RSI: rising, crossing the resistance
- MFI: rising

Comment: PVT is in the long-term uptrend. Closing in the today session, the price increased sharply to form "Belt-hold lines" and hit the resistance of 20.200. The MACD is strongly rising and diverging above the signal line, indicating that the uptrend will continue. RSI is increasing, crossed the resistance and has not been in the overbought zone yet, showing a strong upward momentum. The MFI is strongly rising, confirming the uptrend. PVT will continue its uptrend.

Recommendation: Purchase price: 19,300 – 20,150. Target price is 23,000. Cut losses: losing the support of 17,500.

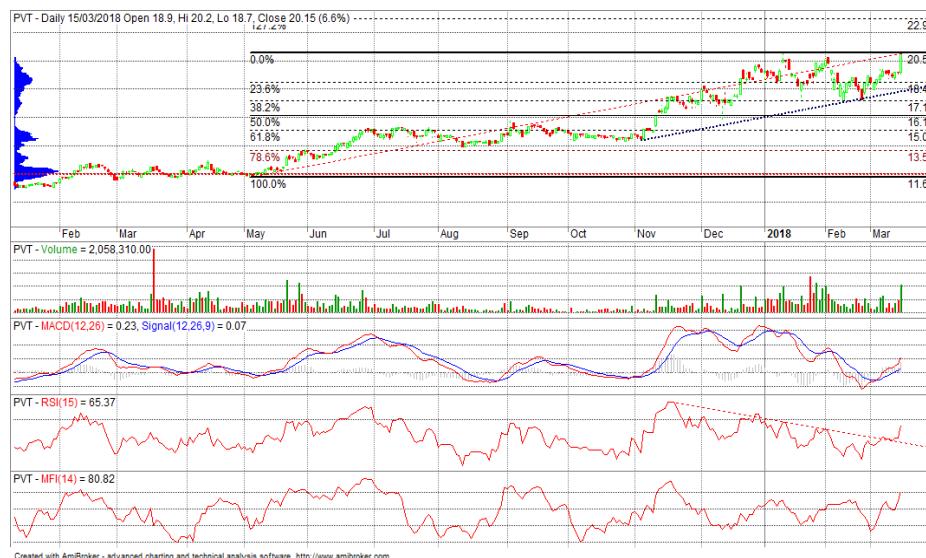


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1803	1109.5	-0.4%	-43.3%
VN30F1804	1122.2	-0.2%	132.4%
VN30F1806	1136.7	0.0%	39.1%
VN30F1809	1157.6	0.0%	-56.0%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
MBB	36	3.3	2.3
BID	42	6.9	0.9
CTG	37	3.0	0.8
GAS	121	2.4	0.5
STB	16	0.6	0.3

Top Laggards VN30

Ticker	Close	± Price (Index pt)
VIC	100	-2.9 -3.6
BMP	77	-2.5 -0.2
HPG	61	-1.9 -2.2
GMD	32	-1.9 -0.2
BVH	83	-1.4 -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	60.60	24.3%	46.2	55.0
2	REE	30/10/2017	34.45	41.10	19.3%	32.0	45.0
3	SCR	23/2/2018	12.15	12.80	5.3%	11.0	15.0
4	HBC	3/5/2018	42.80	46.20	7.9%	37.0	47.9
5	DIG	14/3/2018	27.60	27.20	-1.4%	26.0	34.0
Average					11.1%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	36.0	160.5%	20.3	24.0
2	HPG	28/10/2016	25.5	60.6	137.9%	36.4	44.9
3	CSV	24/7/2017	33.1	44.4	34.1%	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	76.3	82.1%	38.0	48.0
6	PDR	2/3/2018	37.4	40.00	7.1%	34.0	45.0
Average					70.2%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	20.2	81.5%	10.3	16.1
2	CTI	29/07/2017	29.7	34.5	16.0%	27.6	34.2
3	MWG	7/8/2017	106.5	113.5	6.6%	99.0	127.0
4	ACB	2/2/2018	41.5	49.4	19.0%	38.3	47.0
Average					30.8%		

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	113.5	-1.3%	0.7	1,615	1.8	7,166	15.8	6.1	49.0%	45.3%
PNJ	Retail	172.0	-0.2%	0.8	819	0.9	7,061	24.4	6.8	49.0%	28.9%
BVH	Insurance	83.0	-1.4%	1.5	2,488	0.6	2,246	37.0	4.0	25.1%	10.7%
PVI	Insurance	42.2	-0.2%	0.7	414	4.1	2,114	20.0	1.4	43.9%	9.3%
VIC	Real Estate	99.5	-2.9%	1.3	11,562	12.3	2,373	41.9	7.8	10.6%	15.8%
VRE	Real Estate	53.0	-0.9%	1.2	4,439	14.6	1,061	50.0	3.9	32.5%	9.0%
NVL	Real Estate	78.9	0.0%	0.5	2,268	12.1	3,318	23.8	4.0	5.6%	18.7%
REE	Real Estate	41.1	0.7%	1.0	561	3.3	4,442	9.3	1.6	49.0%	18.1%
DXG	Real Estate	36.3	0.4%	1.1	484	2.5	2,494	14.6	2.9	41.0%	21.3%
SSI	Securities	39.3	0.1%	1.2	864	8.2	2,372	16.5	2.3	52.5%	14.9%
VCI	Securities	89.1	0.0%	0.6	471	0.6	5,527	16.1	7.7	39.4%	31.9%
HCM	Securities	76.3	-0.7%	1.0	436	0.5	4,280	17.8	3.8	58.6%	17.8%
FPT	Technology	60.6	-0.3%	0.9	1,417	3.2	5,128	11.8	2.8	49.0%	27.9%
FOX	Technology	72.0	1.7%	0.2	478	0.0	5,429	13.3	3.6	0.2%	29.4%
GAS	Oil & Gas	121.0	2.4%	1.6	10,202	3.0	4,916	24.6	5.6	3.4%	23.8%
PLX	Oil & Gas	81.1	-0.1%	1.4	4,140	2.4	3,012	26.9	4.6	12.1%	17.2%
PVS	Oil & Gas	23.3	2.2%	1.9	459	3.5	1,793	13.0	1.0	16.9%	7.6%
PVD	Oil & Gas	20.8	-1.4%	1.8	351	0.6	0	450.4	0.6	24.2%	0.2%
DHG	Pharmacy	101.0	2.5%	0.4	582	1.6	4,366	23.1	4.8	46.5%	20.4%
TRA	Pharmacy	106.0	0.0%	0.0	194	0.0	5,811	18.2	4.3	48.9%	24.6%
DPM	Fertilizer	23.2	-1.3%	0.9	399	0.7	1,532	15.1	1.2	22.8%	8.7%
DCM	Fertilizer	13.3	1.9%	0.5	310	0.4	1,077	12.4	1.1	3.6%	9.6%
VCB	Banking	73.8	0.0%	1.5	11,697	6.8	2,525	29.2	4.9	20.7%	17.8%
BID	Banking	41.7	6.9%	1.3	6,280	6.3	2,019	20.7	3.1	2.7%	15.6%
CTG	Banking	36.6	3.0%	1.5	6,003	14.8	1,996	18.3	2.1	30.0%	12.0%
VPB	Banking	63.8	-1.1%	0.7	4,209	8.3	4,564	14.0	3.2	23.5%	26.9%
MBB	Banking	36.0	3.3%	1.0	2,875	11.5	1,955	18.4	2.3	20.0%	13.2%
ACB	Banking	49.4	0.4%	0.8	2,146	8.7	2,148	23.0	3.0	30.0%	14.1%
BMP	Plastic	76.9	-2.5%	1.0	277	1.2	5,757	13.4	2.6	42.8%	18.3%
NTP	Plastic	64.5	-2.0%	0.4	254	0.2	5,519	11.7	2.8	23.1%	25.1%
MSR	Resources	31.8	-3.3%	1.1	1,008	0.2	153	207.8	2.0	2.1%	1.0%
HPG	Steel	60.6	-1.9%	0.9	4,049	11.1	5,540	10.9	2.8	39.6%	30.8%
HSG	Steel	24.0	0.4%	1.0	370	2.7	3,523	6.8	1.6	26.6%	28.8%
VNM	Consumer staples	210.2	-1.3%	0.7	13,439	5.8	6,356	33.1	13.1	59.6%	40.5%
SAB	Consumer staples	214.0	-0.3%	0.9	6,046	1.8	7,350	29.1	10.0	9.7%	38.6%
MSN	Consumer staples	93.0	-1.1%	1.0	4,291	1.9	2,795	33.3	6.6	33.4%	20.6%
SBT	Consumer staples	19.4	0.3%	1.1	475	6.7	1,245	15.5	1.5	9.3%	7.6%
ACV	Transport	92.4	-3.4%	0.8	8,862	0.5	2,208	41.8	8.3	3.5%	21.8%
VJC	Transport	205.5	-0.5%	0.8	4,086	5.4	6,233	33.0	19.1	26.6%	68.7%
HVN	Transport	52.3	3.0%	1.8	2,828	3.2	1,938	27.0	3.8	9.1%	14.6%
GMD	Transport	31.5	-1.9%	0.8	400	1.6	1,946	16.2	1.4	20.4%	8.1%
PVT	Transport	20.2	6.6%	1.1	250	1.8	1,500	13.4	1.5	33.0%	11.7%
VCS	Materials	241.0	-3.4%	0.8	849	0.6	13,660	17.6	8.0	2.5%	58.5%
VGC	Materials	24.2	1.3%	0.9	478	1.9	1,779	13.6	1.7	36.2%	12.4%
HT1	Materials	15.4	-0.6%	0.7	259	0.2	1,238	12.4	1.2	7.0%	10.0%
CTD	Construction	165.0	-1.3%	0.2	569	5.5	20,436	8.1	1.7	44.7%	23.2%
VCG	Construction	24.8	1.6%	1.7	483	1.4	3,197	7.8	1.7	9.6%	23.0%
CII	Construction	33.8	2.3%	0.6	366	0.8	6,012	5.6	1.7	67.7%	35.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	41.70	6.92	3.38	3.53MLN
GAS	121.00	2.37	1.96	577980.00
CTG	36.60	2.95	1.43	9.35MLN
MBB	35.95	3.30	0.76	7.35MLN
HDB	44.50	1.14	0.18	4.35MLN

Ticker	Price	% Chg	Index pt	Volume
VIC	99.50	-2.93	-2.90	2.78MLN
VNM	210.20	-1.31	-1.49	623080
HPG	60.60	-1.94	-0.67	4.15MLN
MSN	93.00	-1.06	-0.42	456960
VPB	63.80	-1.09	-0.38	2.94MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CDC	19.25	6.94	0.01	2600
HOT	19.25	6.94	0.00	10
BID	41.70	6.92	3.38	3.53MLN
EMC	16.35	6.86	0.00	1.01MLN
DXV	4.68	6.85	0.00	830

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
APC	46.70	-6.97	-0.02	1.09MLN
TLD	23.35	-6.97	-0.01	1.64MLN
RIC	6.42	-6.96	-0.01	4350
AST	77.70	-6.95	-0.08	321820
VAF	10.15	-6.88	-0.01	50

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SHB	13.30	2.31	0.33	26.64MLN
NVB	9.50	9.20	0.25	2.40MLN
ACB	49.40	0.41	0.17	4.03MLN
PVS	23.30	2.19	0.12	3.39MLN
SHS	24.30	2.53	0.06	2.82MLN

Ticker	Price	% Chg	Index pt	Volume
VCS	241.00	-3.37	-0.18	55500
API	23.40	-10.00	-0.05	30300
NTP	64.50	-1.98	-0.04	64000
HUT	8.80	-2.22	-0.04	1.42MLN
PLC	20.30	-5.58	-0.03	69200

Top 5 gainers on the HNX

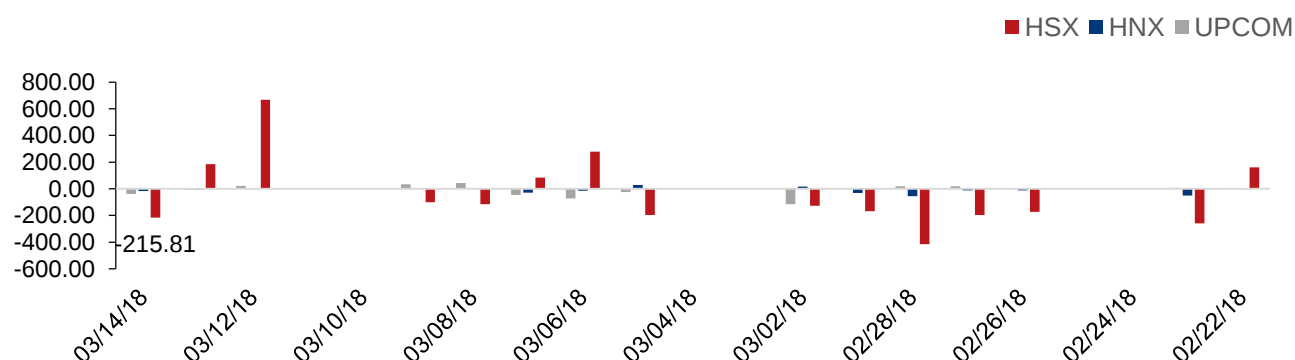
Ticker	Price	% Chg	Index pt	Volume
CLH	15.90	9.66	0.01	376600
DIH	12.50	9.65	0.00	100
RCL	20.70	9.52	0.01	700
NSH	10.40	9.47	0.01	351000
TVC	10.60	9.28	0.04	324900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
API	23.40	-10.00	-0.05	30300
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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