

Wed, March 21, 2018

Vietnam Daily Review

Profit-taking pressure

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/3/2017		•	
Week 19/3-23/3/2018		•	
Month 3/2018		•	

Highlights

- Market sentiment rebounded in today's session. VN-Index touched 1,170 points but could not sustain because profit taking pressure increased.
- The leaders were VIC (+3.67 points), ROS (+1.75 points), BID (+1.25 points), BVH (+0.97 points) and GAS (+0.84 points).
- The laggards were VRE (-0.91 points), VCB (-0.66 points), NVL (-0.36 points), VJC (-0.31 points) and VPB (-0.22 points).
- The VN30 stocks led the market while the lack of consensus among the other groups of stocks restrained upward.
- The order matching value of VN-Index today reached VND 6,134 billion. The trading range was 8.4 points. The market recorded 149 gainers and 135 losers.
- Ending the trading session today, VN-Index gained 9.97 points, closing at 1,169.36 points. Along with that, the HNX-Index dropped 0.32 points to 134.96 points.
- Foreign investors today were net buyers of VND 208.25 billion on HOSE, focusing on VIC (VND 164.0 billion), HPG (VND 106.6 billion) and GAS (VND 25.2 billion). Besides, they bought a net of VND 22.5 billion on HNX.

Market outlook

The stock market opened with positive sentiment. A series of stocks increased the market excitement at the beginning of the session. Notably, the VN30 stocks increased, maintaining the momentum throughout the session. However, profit taking pressure increased in the afternoon in many stocks that VN-Index has not surpassed the peak. BSC believed that the market is waiting for the consensus to break out. Besides, the strong profit-taking pressure at the top will still make the market shake. Investors should continue to tracking the market with the macro events in the upcoming sessions.

Technical analysis: MBB_Army advancing

(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 **1169.36**

Value: 6134.6 bil **9.97 (0.86%)**

Foreigners (net): VND 208.25 bil

HNX-INDEX **134.96**

Value: 1090.8 bil **-0.32 (-0.24%)**

Foreigners (net): VND 22.5 bil

UPCOM-INDEX **60.64**

Value 375.6 bil **-0.44 (-0.72%)**

Foreigners (net): -VND 3.81 bil

Macro indicators

	Value	% Chg
Crude oil	63.9	0.50%
Gold	1,317	0.40%
USDVND	22,767	-0.04%
EURVND	27,913	0.31%
JPYVND	21,411	0.22%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	3.1%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VIC	163.97	DIG	54.00
HPG	106.55	VRE	26.42
GAS	25.21	VJC	25.31
SSI	21.33	VND	17.83
MSN	17.11	VCB	17.20

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

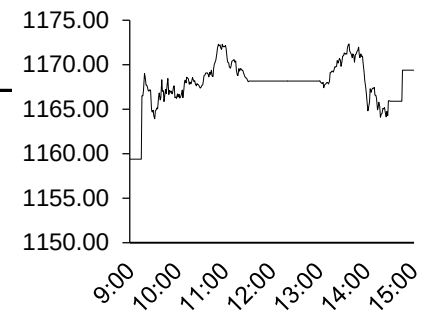
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Noticable stocks update

Ticker	Liquidity (Bil)	Close (k VND)	Support (k VND)	Resistance (k VND)	Status	Notes
MBB	10.6	36.8	34	41	BUY	Long uptrend
HCM	2.3	80.1	71	84	BUY	Long uptrend
VNM	8.4	209.0	187	212	STOP BUY	Long uptrend
AAA	1.7	27.0	26	30	BUY	Long downtrend
HBC	1.9	44.7	41	47	STOP BUY	Medium uptrend
REE	2.9	39.0	37	41	BUY	
SSI	10.6	41.0	35	42	STOP BUY	Long uptrend
PDR	1.6	39.5	35	42	STOP BUY	Long uptrend
PVI	1.6	40.9	38	43	STOP BUY	Long uptrend
HSG	1.5	23.6	23	26	STOP SELL	Long downtrend

Exhibit 1

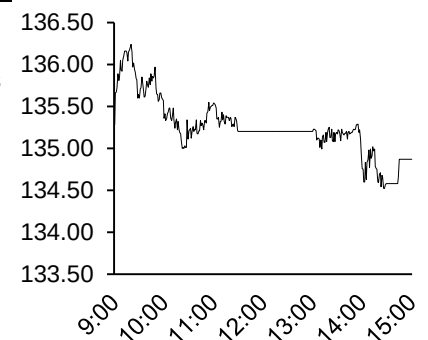
HSX-Index Intraday



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: MBB_Army advancing

Technical highlights:

- Current trend: bullish
- MACD: rising, diverging above the signal line
- ADX: increasing
- OBV: increasing

Comment: MBB is in a long term uptrend. Closing today, MBB surpassed the resistance. The MACD is rising and diverging above the signal line, coupled with the uptrend of the ADX indicator, indicating the upward trend will continue. The OBV indicator is rising, confirming the upward trend. MBB is expected to continue its upward trend.

Recommendation: Purchase price: 35,300 – 36,800. Target price is 41,000. Cut losses: losing the support of 34,000.



Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1139.9	0.7%	7.4%
VN30F1805	1147.8	0.6%	0.8%
VN30F1806	1153.0	0.6%	60.0%
VN30F1809	1173.0	0.4%	118.8%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
VIC	108	3.7	4.6
HPG	63	2.4	2.7
ROS	156	6.9	2.4
MSN	102	1.9	1.6
STB	16	1.6	0.8

Top Laggards VN30

Ticker	Close	± Price (Index pt)
CII	32	-2.3 -0.3
NVL	82	-1.8 -0.6
VJC	203	-0.9 -0.9
REE	39	-0.8 -0.1
VCB	74	-0.7 -0.4

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	FPT	29/09/2017	48.75	61.00	25.1%	46.2	55.0
2	REE	30/10/2017	34.45	39.00	13.2%	32.0	45.0
3	SCR	23/2/2018	12.15	13.55	11.5%	11.0	15.0
4	HBC	3/5/2018	42.80	44.70	4.4%	37.0	47.9
5	DIG	14/3/2018	27.60	28.45	3.1%	26.0	34.0
6	DXG	19/3/2018	38.40	38.20	-0.5%	36.0	43.0
Average					9.5%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	36.8	166.7%	20.3	24.0
2	HPG	28/10/2016	25.5	63.0	147.3%	36.4	44.9
3	CSV	24/7/2017	33.1	41.7	26.0%	30.5	39.0
4	HCM	18/09/2017	41.9	80.1	91.2%	38.0	48.0
5	PDR	2/3/2018	37.4	39.45	5.6%	34.0	45.0
Average					87.4%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	20.4	83.8%	10.3	16.1
2	CTI	29/07/2017	29.7	35.2	18.5%	27.6	34.2
3	ACB	2/2/2018	41.5	47.9	15.4%	38.3	47.0
4	PLX	16/3/2018	83.0	86.9	4.7%	75.0	114.0
Average					30.6%		

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	120.0	0.0%	0.7	1,707	2.3	7,166	16.7	6.4	49.0%	45.3%
PNJ	Retail	183.0	0.5%	0.8	871	1.6	7,061	25.9	7.3	49.0%	28.9%
BVH	Insurance	90.0	4.5%	1.5	2,698	2.3	2,246	40.1	4.4	25.2%	10.7%
PVI	Insurance	40.9	0.7%	0.7	401	1.6	2,114	19.3	1.3	43.9%	9.3%
VIC	Real Estate	108.0	3.6%	1.3	12,549	16.6	2,373	45.5	8.5	10.6%	15.8%
VRE	Real Estate	51.5	-2.5%	1.1	4,313	7.2	1,061	48.6	3.8	33.6%	9.0%
NVL	Real Estate	81.5	-1.8%	0.4	2,343	10.3	3,318	24.6	4.2	5.7%	18.7%
REE	Real Estate	39.0	-0.8%	1.0	533	2.9	4,442	8.8	1.5	49.0%	18.1%
DXG	Real Estate	38.2	-0.5%	1.1	510	4.4	2,494	15.3	3.0	41.4%	21.3%
SSI	Securities	41.0	-0.2%	1.3	902	10.6	2,372	17.3	2.4	52.8%	14.9%
VCI	Securities	104.0	3.4%	0.7	550	0.5	5,527	18.8	8.9	39.5%	31.9%
HCM	Securities	80.1	1.4%	1.0	457	2.3	4,280	18.7	4.0	58.7%	17.8%
FPT	Technology	61.0	-0.5%	0.8	1,427	2.7	5,532	11.0	2.8	49.0%	28.0%
FOX	Technology	77.0	0.3%	0.2	511	0.0	5,180	14.9	3.8	0.2%	26.5%
GAS	Oil & Gas	127.2	1.0%	1.6	10,725	3.5	4,916	25.9	5.9	3.5%	23.8%
PLX	Oil & Gas	86.9	1.6%	1.4	4,436	6.9	3,012	28.8	4.9	12.1%	17.2%
PVS	Oil & Gas	25.5	2.8%	1.9	502	8.4	1,793	14.2	1.1	17.2%	7.6%
PVD	Oil & Gas	22.1	5.2%	1.8	373	3.0	0	478.3	0.6	24.2%	0.2%
DHG	Pharmacy	113.0	0.8%	0.5	651	2.8	4,366	25.9	5.4	45.9%	20.4%
TRA	Pharmacy	107.0	1.0%	0.0	195	0.1	5,811	18.4	4.3	48.9%	24.6%
DPM	Fertilizer	22.8	1.3%	0.9	393	0.7	1,532	14.9	1.1	22.9%	8.7%
DCM	Fertilizer	12.7	-1.6%	0.5	296	0.4	1,077	11.8	1.1	3.7%	9.6%
VCB	Banking	73.5	-0.7%	1.5	11,649	9.7	2,525	29.1	4.9	20.6%	17.8%
BID	Banking	43.5	2.4%	1.3	6,551	3.1	2,019	21.5	3.2	2.7%	15.6%
CTG	Banking	36.2	0.6%	1.5	5,938	14.0	1,996	18.1	2.1	30.0%	12.0%
VPB	Banking	65.0	-0.6%	0.7	4,288	6.8	4,564	14.2	3.3	23.5%	26.9%
MBB	Banking	36.8	1.1%	1.0	2,943	10.6	1,955	18.8	2.4	20.0%	13.2%
ACB	Banking	47.9	-1.0%	0.8	2,288	13.3	1,953	24.5	3.2	30.0%	14.1%
BMP	Plastic	77.6	2.1%	0.9	280	1.6	5,757	13.5	2.6	72.0%	18.3%
NTP	Plastic	63.2	0.3%	0.4	248	0.1	5,519	11.5	2.7	23.1%	25.1%
MSR	Resources	32.0	-1.2%	1.3	1,014	0.3	153	209.2	2.0	2.1%	1.0%
HPG	Steel	63.0	2.4%	0.9	4,210	13.4	5,540	11.4	3.0	39.8%	30.8%
HSG	Steel	23.6	0.9%	1.0	364	1.5	3,523	6.7	1.6	26.1%	28.8%
VNM	Consumer staples	209.0	0.0%	0.7	13,362	8.4	6,356	32.9	13.0	59.6%	40.5%
SAB	Consumer staples	226.0	0.0%	0.9	6,385	1.0	7,350	30.7	10.6	9.7%	38.6%
MSN	Consumer staples	102.4	1.9%	1.0	4,725	4.0	2,877	35.6	7.2	33.6%	20.6%
SBT	Consumer staples	18.6	0.3%	1.1	455	2.9	1,245	14.9	1.5	9.4%	7.6%
ACV	Transport	91.0	1.7%	0.8	8,728	0.3	2,208	41.2	8.2	3.5%	21.8%
VJC	Transport	203.0	-0.9%	0.8	4,036	8.2	6,233	32.6	18.8	26.5%	68.7%
HVN	Transport	47.7	-0.8%	1.8	2,579	3.3	1,938	24.6	3.5	9.0%	14.6%
GMD	Transport	31.1	2.5%	0.8	394	1.8	1,946	16.0	1.4	20.4%	8.1%
PVT	Transport	20.4	2.0%	1.1	253	0.6	1,500	13.6	1.6	33.3%	11.7%
VCS	Materials	238.5	0.4%	0.7	841	0.5	13,660	17.5	8.0	2.5%	58.5%
VGC	Materials	24.8	-1.6%	1.1	490	1.4	1,779	13.9	1.8	36.2%	12.4%
HT1	Materials	15.3	2.0%	0.7	257	0.1	1,238	12.4	1.2	7.0%	10.0%
CTD	Construction	171.8	3.5%	0.2	593	2.8	20,436	8.4	1.8	43.7%	23.2%
VCG	Construction	24.5	0.0%	1.7	477	2.1	3,197	7.7	1.7	9.6%	23.0%
CII	Construction	31.5	-2.3%	0.6	342	1.6	6,012	5.2	1.6	67.3%	35.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	108.00	3.65	3.67	3.52MLN
ROS	155.80	6.93	1.75	1.69MLN
BID	43.50	2.35	1.25	1.61MLN
BVH	90.00	4.53	0.97	585540.00
GAS	127.20	0.95	0.84	621450.00

Ticker	Price	% Chg	Index pt	Volume
VRE	51.50	-2.46	-0.91	3.17MLN
VCB	73.50	-0.68	-0.66	2.95MLN
NVL	81.50	-1.81	-0.36	2.82MLN
VJC	203.00	-0.93	-0.31	916790
VPB	65.00	-0.61	-0.22	2.37MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LBM	36.80	6.98	0.01	3520
L10	17.65	6.97	0.00	12880
SGT	7.08	6.95	0.01	37460
ROS	155.80	6.93	1.75	1.69MLN
TDW	20.85	6.92	0.00	10

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DXV	4.00	-6.98	0.00	3090
DTA	7.07	-6.97	0.00	25470
HAR	9.91	-6.95	-0.03	3.92MLN
APC	43.75	-6.91	-0.01	97740
TLD	17.55	-6.90	-0.01	14970

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	25.50	2.82	0.17	7.38MLN
SHB	13.60	0.74	0.11	12.51MLN
HUT	9.00	2.27	0.04	1.79MLN
API	27.50	7.84	0.04	5600
NVB	9.60	1.05	0.03	1.14MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	47.90	-1.03	-0.42	6.29MLN
DBC	23.00	-3.77	-0.05	138900
VGC	24.80	-1.59	-0.05	1.24MLN
SLS	90.00	-5.86	-0.03	74100
IDV	30.50	-6.15	-0.03	51400

Top 5 gainers on the HNX

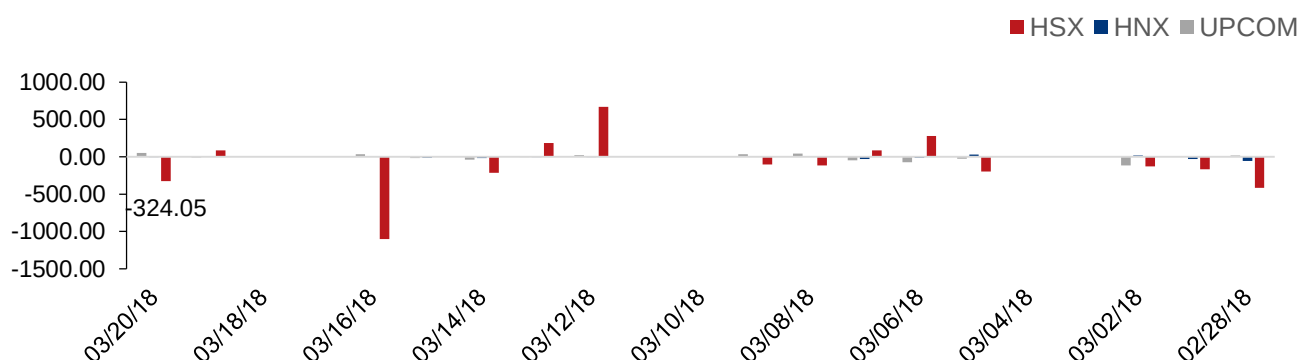
Ticker	Price	% Chg	Index pt	Volume
V12	11.00	10.00	0.00	600
SGC	71.30	9.86	0.02	100
VCM	15.90	9.66	0.00	3400
SDU	11.50	9.52	0.00	100
PXA	1.20	9.09	0.00	4700

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
TV3	25.30	-9.96	-0.01	300
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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