Overview

BSC

Thu, March 22, 2018

Vietnam Daily Review

Surpassed the historical peak

BSC's Forecast on the stock market

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

Highlights

• The market increaseed strongly at the beginning of the session and the upward momentum pulled VN-Index over the historical peak of 1,170 points. Soon after, the strong profit taking pressure made the index corrected.
• The leaders were GAS (+4.62 points), SAB (+1.17 points), BID (+1.00 points), VJC (+0.97 points) and MSN (+0.51 points).
• The laggards were VCB (-1.98 points), ROS (-1.83 points), CTG (-0.55 points), MBB (-0.53 points) and HDB (-0.36 points).
• Bluechips and Petroleum stocks increased strongly as the support of the market. The other groups of stocks were heavily divided with less positive trading.
• 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 119.65 billion on HOSE, focusing on HPG (VND 93 billion), VIC (VND 38.2 billion) and SSI (VND 32.4 billion). Besides, they bought a net of VND 32.74 billion on HNX.

Market outlook

At the beginning of the trading session, the news that the Fed raised interest rates did not affect the market sentiment as the VN-Index still surpassed the peak, reaching 1,180 points. The Petroleum sector was actively trading due to the rise of world oil prices such as GAS, PVD, and PVB. Some large cap stocks also contributed to the upward momentum of the market such as VJC, MSN and VRE. The pressure of profit taking led to the index quickly narrowed the momentum. The strong division in many sectors made the red color dominated. At the end of the session, the VN Index still reached at 1,172 points while the rest of the index fell. BSC believed that the market division is very risky with the status of the indexes increased when most of stocks decrease continue to happen. Investors should observe and may consider profit taking in the increase session.

Technical analysis: VRE_Gold stock

(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 **1172.36**
Value: 6086.14 bil 3 (0.26%)
Foreigners (net): VND 119.65 bil

HNX-INDEX **134.04**
Value: 1122.48 bil -0.92 (-0.68%)
Foreigners (net): VND 32.74 bil

UPCOM-INDEX **60.39**
Value 307.7 bil -0.25 (-0.41%)
Foreigners (net): VND 17.92 bil

Macro indicators

	Value	% Chg
Crude oil	64.8	-0.61%
Gold	1,328	-0.31%
USDVND	22,785	0.08%
EURVND	28,020	-0.09%
JPYVND	21,556	0.44%
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
HPG	93.01	HDB	47.32
VIC	38.20	STB	33.70
SSI	32.40	VND	28.20
NVL	24.40	VCB	7.69
SAB	24.40	CSM	7.20

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
VRE	3.2	51.8	51	58	STOP SELL	Long downtrend
DHG	1.4	109.0	96	114	STOP BUY	Long uptrend
VCB	12.4	72.0	68	77	BUY	Short downtrend
FPT	3.4	60.1	53	65	STOP SELL	Short downtrend
TCM	0.8	24.9	22	29	STOP SELL	Long downtrend
PLX	5.0	86.9	80	91	BUY	Long uptrend
VJC	9.2	208.9	192	213	BUY	Long uptrend
NT2	0.7	31.0	29	35	STOP BUY	Long downtrend
VC3	0.5	19.6	17	23	BUY	Long uptrend
BWE	0.5	27.1	26	29	STOP SELL	Short downtrend

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

Stock of the day

Ticker: VRE_Gold stock
Technical highlights:

- Current trend: Accumulating
- MACD: Converging with price level
- RSI: medium

Comment: VRE was sold very strongly at the price level of 56 due to profit taking pressure from bottom investors in early February and cut losses of investors trading at the peak of February. The current price range of 51-53 is strong support for VRE together with Bollinger are tightening showing that VRE is in the process of short-term accumulation. In addition, with ETF buying up VRE, external trading volumes are depleted as this accumulation is pushed to finish earlier.

Recommendation: Buy VRE at 51-53 and holds until this stock breakout the resistance at 56. Take profit when indicators become weaker.

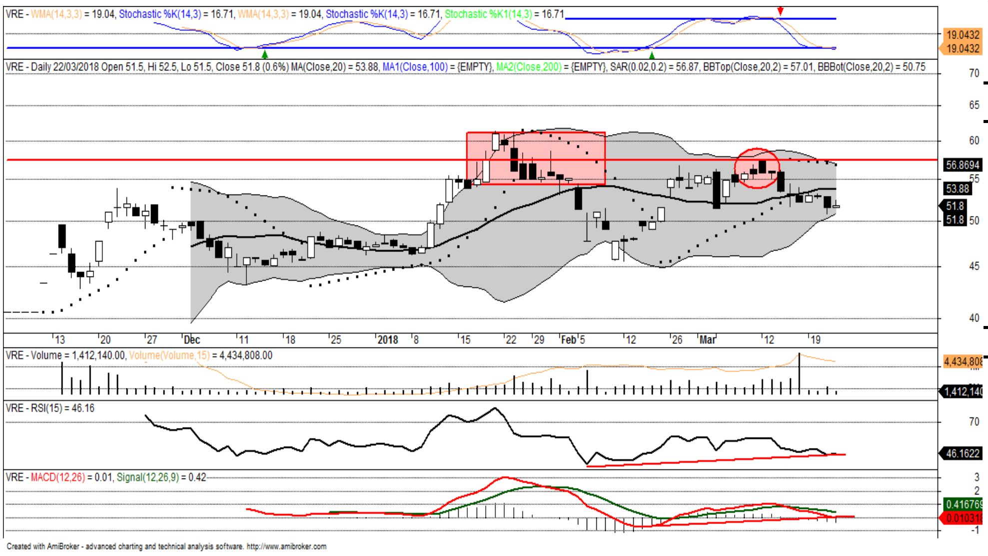
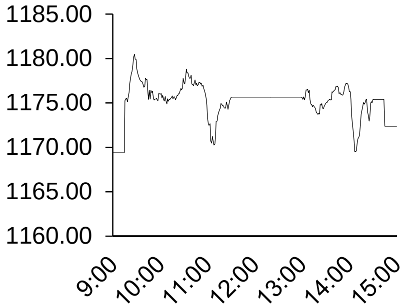


Exhibit 1

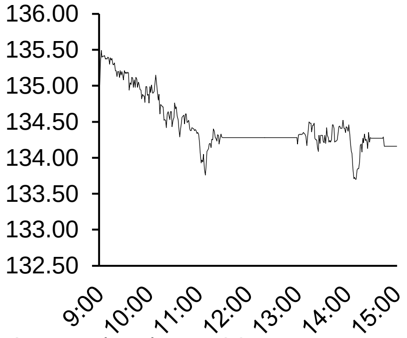
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1139.0	-0.1%	1.2%
VN30F1805	1148.9	0.1%	15.0%
VN30F1806	1154.4	0.1%	17.3%
VN30F1809	1175.1	0.2%	12.9%

Table 2

Top leaders VN30

Ticker	Close	Price (%	Index pt
VJC	209	2.9	2.6
GAS	134	5.2	1.3
MSN	104	1.2	1.0
SAB	231	2.2	1.0
NVL	83	1.4	0.4

Top Laggards VN30

Ticker	Close	± Price (	Index pt
ROS	145	-6.8	-2.5
DHG	109	-3.5	-0.4
BMP	75	-3.0	-0.2
MBB	36	-2.2	-1.6
VCB	72	-2.0	-1.1

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	FPT	29/09/2017	48.75	60.10	23.3%	46.2	55.0
2	REE	30/10/2017	34.45	38.70	12.3%	32.0	45.0
3	SCR	23/2/2018	12.15	13.15	8.2%	11.0	15.0
4	HBC	3/5/2018	42.80	44.00	2.8%	37.0	47.9
5	DIG	14/3/2018	27.60	28.10	1.8%	26.0	34.0
6	DXG	19/3/2018	38.40	38.20	-0.5%	36.0	43.0
Average					**8.0%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	36.0	160.9%	20.3	24.0
2	HPG	28/10/2016	25.5	62.8	146.6%	36.4	44.9
3	CSV	24/7/2017	33.1	42.2	27.3%	30.5	39.0
4	HCM	18/09/2017	41.9	79.8	90.5%	38.0	48.0
5	PDR	2/3/2018	37.4	39.40	5.5%	34.0	45.0
Average					**86.1%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	20.5	84.7%	10.3	16.1
2	CTI	29/07/2017	29.7	35.6	19.9%	27.6	34.2
3	ACB	2/2/2018	41.5	47.0	13.3%	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	118.1	-1.6%	0.7	1,680	1.5	7,166	16.5	6.3	49.0%	45.3%
PNJ	Retail	184.0	0.5%	0.8	876	1.4	7,061	26.1	7.3	49.0%	28.9%
BVH	Insurance	92.0	2.2%	1.5	2,758	2.1	2,246	41.0	4.5	25.1%	10.7%
PVI	Insurance	40.9	0.0%	0.7	401	1.4	2,114	19.3	1.3	43.9%	9.3%
VIC	Real Estate	108.0	0.0%	1.3	12,549	10.9	2,373	45.5	8.5	10.6%	15.8%
VRE	Real Estate	51.8	0.6%	1.1	4,338	3.2	1,061	48.8	3.8	32.8%	9.0%
NVL	Real Estate	82.6	1.3%	0.4	2,375	12.1	3,318	24.9	4.2	5.3%	18.7%
REE	Real Estate	38.7	-0.8%	1.0	529	1.6	4,442	8.7	1.5	49.0%	18.1%
DXG	Real Estate	38.2	0.0%	1.1	510	5.0	2,494	15.3	3.0	41.2%	21.3%
SSI	Securities	40.3	-1.6%	1.3	887	12.0	2,372	17.0	2.4	52.2%	14.9%
VCI	Securities	106.5	2.4%	0.7	563	0.9	5,527	19.3	9.2	39.4%	31.9%
HCM	Securities	79.8	-0.4%	1.0	455	1.4	4,280	18.6	4.0	58.7%	17.8%
FPT	Technology	60.1	-1.5%	0.8	1,406	3.4	5,532	10.9	2.8	49.0%	28.0%
FOX	Technology	76.9	-0.1%	0.2	511	0.1	5,180	14.8	3.8	0.2%	26.5%
GAS	Oil & Gas	133.8	5.2%	1.6	11,281	5.2	4,916	27.2	6.2	3.5%	23.8%
PLX	Oil & Gas	86.9	0.0%	1.4	4,436	5.0	3,012	28.8	4.9	12.0%	17.2%
PVS	Oil & Gas	26.2	2.7%	1.9	516	10.5	1,793	14.6	1.1	17.2%	7.6%
PVD	Oil & Gas	22.7	2.5%	1.8	382	2.8	0	489.9	0.7	24.0%	0.2%
DHG	Pharmacy	109.0	-3.5%	0.5	628	1.4	4,367	25.0	5.2	45.9%	20.5%
TRA	Pharmacy	106.0	-0.9%	0.0	194	0.0	5,811	18.2	4.3	48.9%	24.6%
DPM	Fertilizer	22.9	0.2%	0.9	394	0.6	1,532	14.9	1.1	22.8%	8.7%
DCM	Fertilizer	12.7	0.0%	0.5	296	0.2	1,077	11.8	1.1	3.7%	9.6%
VCB	Banking	72.0	-2.0%	1.5	11,411	12.4	2,525	28.5	4.8	20.6%	17.8%
BID	Banking	44.3	1.8%	1.3	6,672	4.9	2,019	21.9	3.3	2.7%	15.6%
CTG	Banking	35.8	-1.1%	1.5	5,872	14.4	1,996	17.9	2.1	30.0%	12.0%
VPB	Banking	65.2	0.3%	0.7	4,301	9.3	4,564	14.3	3.3	23.5%	26.9%
MBB	Banking	36.0	-2.2%	1.0	2,879	11.3	1,955	18.4	2.3	20.0%	13.2%
ACB	Banking	47.0	-1.9%	0.8	2,245	12.3	1,953	24.1	3.2	30.0%	14.1%
BMP	Plastic	75.3	-3.0%	0.9	272	0.8	5,757	13.1	2.5	71.7%	18.3%
NTP	Plastic	63.5	0.5%	0.4	250	0.0	5,519	11.5	2.7	23.1%	25.1%
MSR	Resources	31.0	-3.1%	1.3	983	0.2	153	202.6	1.9	2.1%	1.0%
HPG	Steel	62.8	-0.3%	0.9	4,196	18.4	5,540	11.3	3.0	39.4%	30.8%
HSG	Steel	23.8	0.8%	1.0	367	1.3	3,523	6.8	1.6	25.6%	28.8%
VNM	Consumer staples	209.0	0.0%	0.7	13,362	4.4	6,356	32.9	13.0	59.5%	40.5%
SAB	Consumer staples	231.0	2.2%	0.9	6,526	2.0	7,350	31.4	10.8	9.6%	38.6%
MSN	Consumer staples	103.6	1.2%	1.0	4,781	3.5	2,877	36.0	7.3	33.4%	20.6%
SBT	Consumer staples	18.2	-1.9%	1.1	447	3.4	1,245	14.6	1.4	9.1%	7.6%
ACV	Transport	91.2	0.2%	0.8	8,747	0.6	2,208	41.3	8.2	3.5%	21.8%
VJC	Transport	208.9	2.9%	0.8	4,154	9.2	6,233	33.5	19.4	26.5%	68.7%
HVN	Transport	48.5	1.7%	1.8	2,623	1.9	1,938	25.0	3.5	9.0%	14.6%
GMD	Transport	30.7	-1.1%	0.8	390	0.8	1,946	15.8	1.4	20.4%	8.1%
PVT	Transport	20.5	0.5%	1.1	254	0.6	1,500	13.7	1.6	33.3%	11.7%
VCS	Materials	236.3	-0.9%	0.7	833	0.4	13,660	17.3	7.9	2.5%	58.5%
VGC	Materials	24.6	-0.8%	1.1	486	1.5	1,779	13.8	1.8	36.2%	12.4%
HT1	Materials	15.2	-0.7%	0.7	255	0.2	1,238	12.3	1.2	7.0%	10.0%
CTD	Construction	169.5	-1.3%	0.2	585	1.7	20,436	8.3	1.8	43.5%	23.2%
VCG	Construction	23.9	-2.4%	1.7	465	1.2	3,197	7.5	1.7	9.5%	23.0%
CII	Construction	31.9	1.3%	0.6	346	0.6	6,012	5.3	1.6	66.9%	35.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	133.80	5.19	4.62	898250.00
SAB	231.00	2.21	1.17	199230.00
BID	44.30	1.84	1.00	2.53MLN
VJC	208.90	2.91	0.98	1.01MLN
MSN	103.60	1.17	0.51	772700.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	26.20	2.75	0.17	9.08MLN
NVB	10.10	5.21	0.16	1.01MLN
DBC	23.60	2.61	0.04	32900
API	28.90	5.09	0.03	2000
SGC	78.40	9.96	0.02	300

Ticker	Price	% Chg		Volume
VCB	72.00	-2.04	-1.98	3.87MLN
ROS	145.20	-6.80	-1.84	1.27MLN
CTG	35.80	-1.10	-0.55	9.07MLN
MBB	36.00	-2.17	-0.53	7.03MLN
HDB	42.50	-2.30	-0.36	2.88MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	47.00	-1.88	-0.75	5.91MLN
SHB	13.30	-2.21	-0.33	18.65MLN
VCG	23.90	-2.45	-0.07	1.09MLN
VCS	236.30	-0.92	-0.05	39216
SHS	23.90	-2.05	-0.05	2.15MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
FDC	19.90	6.99	0.02	8810
HOT	26.80	6.99	0.01	10
HNG	9.04	6.98	0.19	4.64MLN
NVT	6.61	6.96	0.01	813870
MCP	30.75	6.96	0.01	10

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SCJ	3.30	10.00	0.01	11500
VIT	15.40	10.00	0.02	112600
SGC	78.40	9.96	0.02	300
KST	19.90	9.94	0.00	100
SPP	6.80	9.68	0.01	636170

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
MCG	3.19	-7.00	-0.01	84990
APC	40.70	-6.97	-0.01	18710
SVT	5.76	-6.95	0.00	20
TPC	9.73	-6.89	-0.01	200
PGI	18.30	-6.87	-0.04	15620

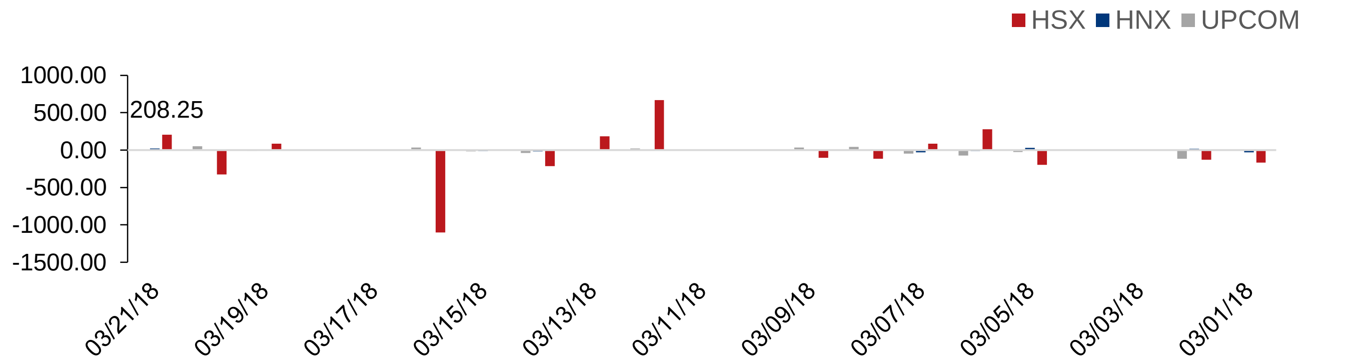
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
MHL	6.30	-10.00	0.00	1200
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

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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