

Fri, March 23, 2018

Vietnam Daily Review

Weekend corrected

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/3/2017		•	
Week 26/3-30/3/2018		•	
Month 3/2018		•	

Highlights

- The trading session today opened with negative information from the trade war. However, the downward momentum was decreased when demand returned to the stock market.
- The leaders were VIC (+1.45 points), SAB (+1.03 points), DHG (+0.29 points), VHC (+0.14 points) and DRC (+0.04 points).
- The laggards were VCB (-2.77 points), BID (-2.44 points), GAS (-2.03 points), ROS (-1.75 points) and VRE (-1.32 points).
- Red color covered the whole market but cash flow tended to concentrate in Banking and Real Estate stocks.
- The order matching value of VN-Index today reached VND 6,782 billion. The trading range was 18.67 points. The market recorded 75 gainers and 230 losers.
- Ending the trading session today, VN-Index dropped 18.77 points, closing at 1,153.59 points. Along with that, the HNX-Index dropped 2.17 points to 131.88 points.
- Foreign investors today were net buyers of VND 254.23 billion on HOSE, focusing on VIC (VND 129.7 billion), VCI (VND 36.9 billion) and PLX (VND 30.6 billion). Besides, they bought a net of VND 14.78 billion on HNX.

Market outlook

The concerns about trade war affecting world stock markets does not exclude Vietnam. The declining caused the VN-Index has fallen at hitting 1,138.53 points. There were a few stocks supporting the market such as VIC, DHG and SAB. In the early afternoon, demand force returned to decrease the downward momentum of the index. BSC believed that market sentiment will continue to be influenced by the world's macro movements. Investors should continue to observe and rebalance portfolio to minimize risks in the coming sessions.

Technical analysis: DHG_Healthy Medicine

(Please go to **page 2** for buy/sell status of stocks and **page 4** for Blue chip stocks information)

BSC RESEARCH

Head of Research

Tran Thang Long

longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa

khoabn@bsc.com.vn

Le Quoc Trung

trunglq@bsc.com.vn

Tran Thanh Hung

hungtt@bsc.com.vn

Nguyen Tuan Anh

anhnt@bsc.com.vn

VN-INDEX 1153.59

Value: 6781.89 bil **-18.77 (-1.6%)**

Foreigners (net): VND 254.23 bil

HNX-INDEX 131.88

Value: 1419.75 bil **-2.16 (-1.61%)**

Foreigners (net): VND 14.78 bil

UPCOM-INDEX 59.91

Value 447.3 bil **-0.48 (-0.79%)**

Foreigners (net): VND 48.65 bil

Macro indicators

	Value	% Chg
Crude oil	64.4	0.17%
Gold	1,342	1.00%
USDVND	22,795	0.04%
EURVND	28,019	0.20%
JPYVND	21,723	0.42%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	3.1%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VIC	129.68	NVL	36.60
VCI	36.86	DXG	35.29
PLX	30.59	DIG	23.39
HPG	25.65	BID	17.05
SSI	25.65	KBC	16.72

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

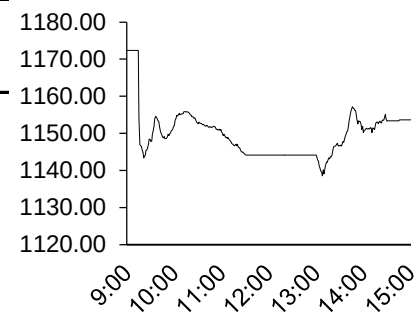
anhnt@bsc.com.vn

Noticable stocks update

Ticker	Liquidity (Bil)	Close (k VND)	Support (k VND)	Resistance (k VND)	Status	Notes
DHG	4.3	115.0	51	58	BUY	Long uptrend
NKG	0.5	30.1	29	37	SELL	Long downtrend
VCB	14.0	69.9	68	77	SELL	Short downtrend
MWG	1.4	116.2	111	123	STOP BUY	Long downtrend
VSC	0.7	39.5	36	46	STOP SELL	Long downtrend
FPT	7.3	58.6	53	65	SELL	Medium downtrend
PLX	4.4	85.1	80	91	BUY	Short downtrend
CII	1.6	31.8	12	37	SELL	Long downtrend
HBC	3.1	42.4	41	47	STOP BUY	Short uptrend
TCM	0.6	24.5	22	29	STOP SELL	Long downtrend

Exhibit 1

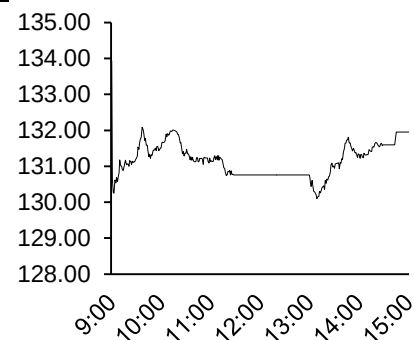
HSX-Index Intraday



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: DHG_Healthy Medicine

Technical highlights:

- Current trend: Medium-term uptrend
- MACD: rising, diverging above the signal line
- RSI: increasing
- MFI: increasing

Comment: DHG surged in the today session, surpassed the resistance of the long-term downtrend, with the high liquidity. The MACD is rising and diverging above the signal line, coupled with the uptrend of the RSI and MFI, confirming the upward trend of the stock. DHG is expected to fluctuate around this resistance in the short term before continuing its upward trend.

Recommendation: Purchase price: 109,000 – 112,000. Target price is 121,500. Cut losses: losing the support of 105,000.

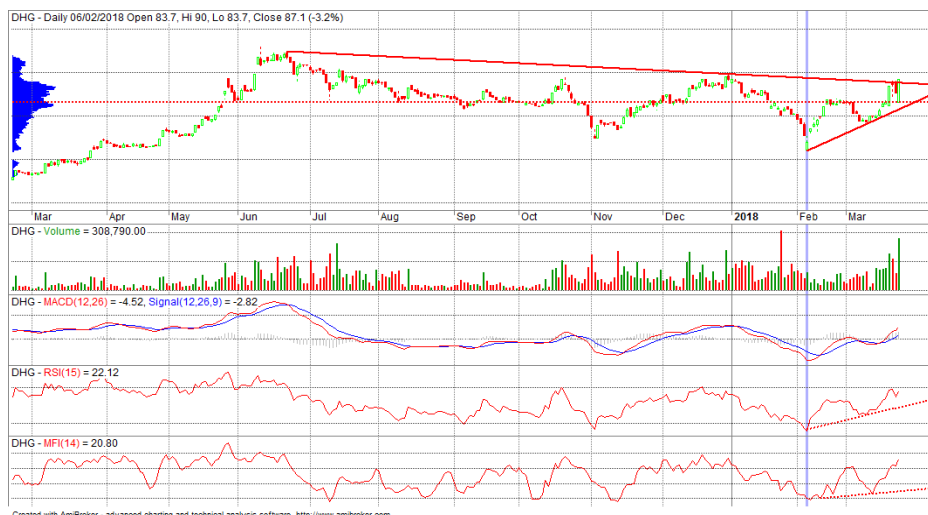


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1126.0	-1.1%	37.4%
VN30F1805	1135.9	-1.1%	55.8%
VN30F1806	1138.9	-1.3%	-2.5%
VN30F1809	1160.4	-1.3%	203.8%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
VIC	110	1.4	1.8
SAB	235	1.9	0.8
DHG	115	5.5	0.5
DPM	23	0.0	0.0
NT2	31	0.0	0.0

Top Laggards VN30

Ticker	Close	± Price (Index pt)
ROS	135	-7.0 -2.4
BVH	88	-4.7 -0.6
BID	42	-4.4 -0.7
SBT	17	-4.4 -0.5
NVL	80	-3.8 -1.2

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	FPT	29/09/2017	48.75	58.60	20.2%	46.2	55.0
2	REE	30/10/2017	34.45	37.70	9.4%	32.0	45.0
3	SCR	23/2/2018	12.15	12.60	3.7%	11.0	15.0
4	HBC	3/5/2018	42.80	42.35	-1.1%	37.0	47.9
5	DIG	14/3/2018	27.60	27.10	-1.8%	26.0	34.0
6	DXG	19/3/2018	38.40	36.80	-4.2%	36.0	43.0
Average					4.4%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	35.5	157.2%	20.3	24.0
2	HPG	28/10/2016	25.5	61.4	141.1%	36.4	44.9
3	CSV	24/7/2017	33.1	41.9	26.6%	30.5	39.0
4	HCM	18/09/2017	41.9	78.9	88.3%	38.0	48.0
5	PDR	2/3/2018	37.4	38.60	3.3%	34.0	45.0
Average					83.3%		

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	35.2	18.5%	27.6	34.2
3	ACB	2/2/2018	41.5	46.0	10.8%	38.3	47.0
4	PLX	16/3/2018	83.0	85.1	2.5%	75.0	114.0
Average					29.1%		

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	116.2	-1.6%	0.7	1,653	1.4	7,166	16.2	6.2	49.0%	45.3%
PNJ	Retail	181.0	-1.6%	0.8	862	2.4	6,727	26.9	6.6	49.0%	32.6%
BVH	Insurance	87.7	-4.7%	1.5	2,629	1.8	2,246	39.0	4.3	25.2%	10.7%
PVI	Insurance	41.5	1.5%	0.7	407	2.7	2,114	19.6	1.4	43.9%	9.3%
VIC	Real Estate	109.5	1.4%	1.2	12,724	16.5	2,373	46.1	8.6	10.6%	15.8%
VRE	Real Estate	49.9	-3.7%	1.2	4,179	5.6	1,061	47.0	3.6	32.8%	9.0%
NVL	Real Estate	79.5	-3.8%	0.4	2,286	9.1	3,319	24.0	3.9	5.3%	18.7%
REE	Real Estate	37.7	-2.6%	1.0	515	4.2	4,442	8.5	1.5	49.0%	18.1%
DXG	Real Estate	36.8	-3.7%	1.0	491	7.8	2,494	14.8	2.9	41.4%	21.3%
SSI	Securities	39.6	-1.7%	1.3	872	17.1	2,372	16.7	2.3	52.5%	14.9%
VCI	Securities	106.9	0.4%	0.6	565	0.8	5,527	19.3	9.2	39.5%	31.9%
HCM	Securities	78.9	-1.1%	1.0	450	1.3	4,280	18.4	3.9	58.8%	17.8%
FPT	Technology	58.6	-2.5%	0.8	1,370	7.3	5,532	10.6	2.7	49.0%	28.0%
FOX	Technology	76.0	-1.2%	0.2	505	0.1	5,180	14.7	3.8	0.2%	26.5%
GAS	Oil & Gas	130.9	-2.2%	1.6	11,037	4.1	4,916	26.6	6.0	3.5%	23.8%
PLX	Oil & Gas	85.1	-2.1%	1.4	4,344	4.4	3,012	28.3	4.8	12.0%	17.2%
PVS	Oil & Gas	26.3	0.4%	1.9	518	14.1	1,793	14.7	1.1	17.6%	7.6%
PVD	Oil & Gas	22.3	-1.5%	1.8	376	1.5	0	482.1	0.6	24.3%	0.2%
DHG	Pharmacy	115.0	5.5%	0.5	662	4.3	4,367	26.3	5.5	45.9%	20.5%
TRA	Pharmacy	105.9	-0.1%	0.0	193	0.0	5,811	18.2	4.3	48.9%	24.6%
DPM	Fertilizer	22.9	0.0%	0.9	394	0.7	1,532	14.9	1.1	22.9%	8.7%
DCM	Fertilizer	12.5	-1.6%	0.5	292	0.7	1,077	11.6	1.1	3.7%	9.6%
VCB	Banking	69.9	-2.9%	1.5	11,079	14.0	2,525	27.7	4.7	20.6%	17.8%
BID	Banking	42.4	-4.4%	1.3	6,378	6.9	2,019	21.0	3.1	2.7%	15.6%
CTG	Banking	35.0	-2.4%	1.5	5,733	20.3	1,996	17.5	2.1	30.0%	12.0%
VPB	Banking	63.7	-2.3%	0.7	4,202	11.5	4,564	14.0	3.2	23.5%	26.9%
MBB	Banking	35.5	-1.4%	1.0	2,839	15.3	1,955	18.2	2.3	20.0%	13.2%
ACB	Banking	46.0	-2.1%	0.8	2,198	12.9	1,953	23.6	3.1	30.0%	14.1%
BMP	Plastic	73.8	-2.0%	0.9	266	1.2	5,757	12.8	2.5	71.5%	18.3%
NTP	Plastic	64.0	0.8%	0.4	252	0.1	5,519	11.6	2.7	23.1%	25.1%
MSR	Resources	29.8	-3.9%	1.3	944	0.3	286	104.2	1.9	2.1%	1.0%
HPG	Steel	61.4	-2.2%	0.9	4,103	14.6	5,540	11.1	2.9	39.6%	30.8%
HSG	Steel	23.7	-0.4%	1.0	365	1.9	3,523	6.7	1.6	25.6%	28.8%
VNM	Consumer staples	207.0	-1.0%	0.7	13,234	6.2	6,356	32.6	12.9	59.5%	40.5%
SAB	Consumer staples	235.4	1.9%	0.9	6,650	1.7	7,350	32.0	11.0	9.7%	38.6%
MSN	Consumer staples	102.0	-1.5%	1.0	4,707	4.2	2,877	35.5	7.2	32.4%	20.6%
SBT	Consumer staples	17.4	-4.4%	1.1	427	4.3	1,245	14.0	1.4	9.1%	7.6%
ACV	Transport	89.6	-1.8%	0.8	8,593	0.4	2,208	40.6	8.0	3.5%	21.8%
VJC	Transport	208.4	-0.2%	0.8	4,144	5.1	6,233	33.4	19.3	26.4%	68.7%
HVN	Transport	46.9	-3.3%	1.8	2,536	2.6	1,938	24.2	3.4	9.0%	14.6%
GMD	Transport	30.5	-0.7%	0.8	387	1.6	1,946	15.7	1.4	20.4%	8.1%
PVT	Transport	20.5	0.0%	1.1	254	0.6	1,500	13.7	1.6	33.4%	11.7%
VCS	Materials	232.0	-1.8%	0.8	818	0.6	13,660	17.0	7.7	2.5%	58.5%
VGC	Materials	24.2	-1.6%	1.1	478	1.5	1,779	13.6	1.7	34.5%	12.4%
HT1	Materials	15.1	-1.0%	0.7	253	0.2	1,238	12.2	1.1	6.9%	10.0%
CTD	Construction	165.5	-2.4%	0.2	571	1.8	20,436	8.1	1.7	43.3%	23.2%
VCG	Construction	23.1	-3.3%	1.7	449	2.2	3,197	7.2	1.6	9.6%	23.0%
CII	Construction	31.8	-0.5%	0.6	344	1.6	6,012	5.3	1.6	66.8%	35.8%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	109.50	1.39	1.45	3.46MLN
SAB	235.40	1.90	1.03	162010.00
DHG	115.00	5.50	0.29	887370.00
VHC	61.40	6.97	0.14	572980.00
DRC	29.25	3.36	0.04	1.20MLN

Ticker	Price	% Chg	Index pt	Volume
VCB	69.90	-2.92	-2.77	4.56MLN
BID	42.35	-4.40	-2.44	3.66MLN
GAS	130.90	-2.17	-2.03	722160
ROS	135.10	-6.96	-1.75	1.36MLN
VRE	49.90	-3.67	-1.32	2.52MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHC	61.40	6.97	0.14	572980
NVT	7.07	6.96	0.02	2.27MLN
VPK	5.88	6.91	0.00	210
HOT	28.65	6.90	0.01	30
TPC	10.40	6.89	0.01	40

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNL	18.60	-7.00	-0.01	10
MCP	28.60	-6.99	-0.01	5000
VID	12.65	-6.99	-0.01	65870
TCD	16.65	-6.98	-0.02	6710
HAR	9.35	-6.97	-0.03	3.29MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
BVS	19.70	3.68	0.03	36980
PVS	26.30	0.38	0.02	12.44MLN
PVI	41.50	1.47	0.02	1.51MLN
BCC	8.10	6.58	0.02	284191
NTP	64.00	0.79	0.02	47462

Ticker	Price	% Chg	Index pt	Volume
ACB	46.00	-2.13	-0.84	6.77MLN
SHB	12.90	-3.01	-0.45	31.92MLN
NVB	9.70	-3.96	-0.12	1.10MLN
VCG	23.10	-3.35	-0.10	2.21MLN
VCS	232.00	-1.82	-0.09	57910

Top 5 gainers on the HNX

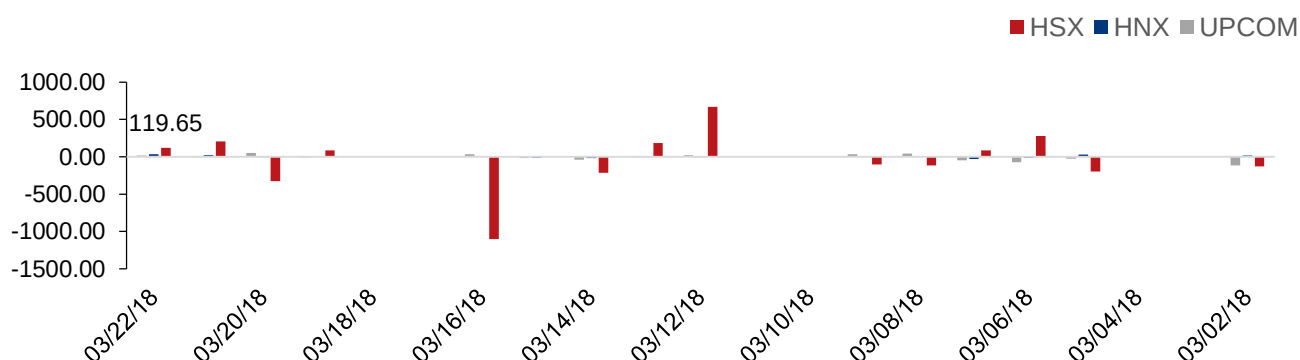
Ticker	Price	% Chg	Index pt	Volume
VXB	13.40	9.84	0.00	100
BST	12.00	9.09	0.00	200
PXA	1.20	9.09	0.00	11300
SCJ	3.60	9.09	0.01	27332
SGO	1.20	9.09	0.00	1.32MLN

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CTA	0.50	-16.67	0.00	3000
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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

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