



Fri, March 30, 2018

Vietnam Daily Review

Reverse

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/4/2017		•	
Week 2/4-6/4/2018		•	
Month 4/2018		•	

Highlights

- The stock market fluctuated in the morning session and reversed from the early afternoon. Indexes simultaneously increased.
- The leaders were GAS (+3.44 points), VIC (+2.13 points), MSN (+1.7 points), NVL (+0.7 points) and PLX (+0.67 points).
- The laggards were VNM (-2.13 points), BID (-0.75 points), VCB (-0.66 points), CTG (-0.55 points) and VPB (-0.39 points).
- Real estate stocks attracting cash flow and the recovery from Petroleum sector made the index rebound. In the opposite direction, Banking stocks continued to be under strong selling pressure, accounting for 5/6 of the top laggards.
- The order matching value of VN-Index today reached VND 4,557 billion. The trading range was 16.87 points. The market recorded 171 gainers and 121 losers.
- Ending the trading session, the VN-Index gained 7.43 points, closing at 1,174.46 points. Besides, the HNX-Index gained 0.58 points to 132.46 points.
- Foreign investors today were net buyers of VND 352.2 billion on HOSE, focusing on VHC (VND 75.6 billion), MSN (VND 66.1 billion) and VIC (VND 61.3 billion). In addition, they bought a net of VND 3.16 billion on the HNX.

Market outlook

In the last trading session of the week, VN-Index returned the threshold of 1,170 points. Fluctuations still appeared in the session when Banking sector has not shown signs of recovery. At the beginning of the afternoon, the rise of Real estate stocks (VIC, NVL, SCR) and Petroleum stocks (GAS, PLX, PVD) made the market rebound. BSC believed that green colour spreaded throughout the market but the increase is not really sustainable which is needed more signals to approve. Investors are still cautious in the area of 1,170 points but the demand at the end of the session may be a good signal to help the index jump up the coming sessions.

Technical analysis: SSI_Short-term price level

(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 **1174.46**
Value: 4556.99 bil **7.43 (0.64%)**
Foreigners (net): VND 352.2 bil

HNX-INDEX **132.46**
Value: 659.57 bil **0.58 (0.44%)**
Foreigners (net): VND 3.16 bil

UPCOM-INDEX **60.66**
Value 314.3 bil **0.45 (0.75%)**
Foreigners (net): VND 45.19 bil

Macro indicators

	Value	% Chg
Crude oil	64.9	0.87%
Gold	1,327	0.13%
USDVND	22,794	-0.08%
EURVND	28,025	0.24%
JPYVND	21,450	0.15%
1-month Interbank rate	1.6%	-
5yr VN Treasury Yield	3.1%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VHC	92.40	VNM	186.70
MSN	24.40	VJC	111.90
VIC	23.90	SAB	27.60
DXG	22.07	SSI	26.96
HPG	21.64	NSC	6.46

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

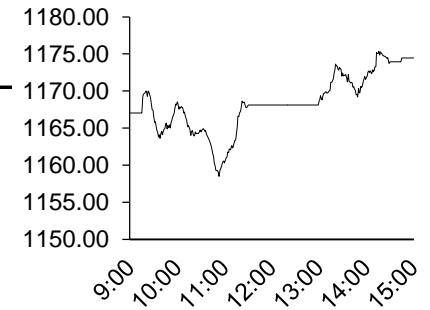
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Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
SSI	7.8	39.0	38	41	STOP SELL	Shortterm downtrend
VCG	0.7	23.4	22	25	STOP SELL	Longterm downtrend
HVN	1.9	49.7	45	54	STOP SELL	Medium downtrend
REE	0.8	37.7	37	41	STOP SELL	Medium downtrend
FLC	2.3	6.3	5	7	STOP BUY	Longterm uptrend
DHG	1.1	111.0	105	118	BUY	Longterm uptrend
STB	4.0	15.5	15	17	BUY	BUY signals with liquidity decrease
AAA	1.1	24.8	10	28	STOP BUY	Longterm downtrend
SCR	5.8	13.2	10	14	STOP BUY	Longterm uptrend
MWG	0.9	112.8	111	123	STOP BUY	Longterm downtrend

Exhibit 1

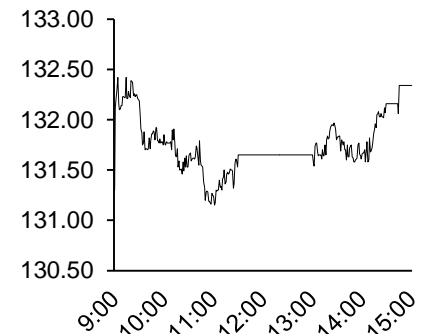
HSX-Index Intraday



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: SSI Short-term price level

Technical highlights:

- Current trend: short-term accumulating, mid-term gaining
- MACD: declining and diverging to the signal
- RSI: decline from overbought

Comment: SSI has completed 3 impulse Elliott wave starting from the beginning of November at price of 22. After reaching a peak at 41.5 in mid-March, SSI is accumulating short-term in price range of 37.5-40. Because dense trading volume in the past, this price range can be considered as support range with the acceptance of investors. In the upcoming sessions SSI will have some shakes in this price range before the support information is announced.

Recommendation: Observe SSI carefully in the upcoming sessions

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1145.2	0.2%	-3.8%
VN30F1805	1154.5	0.3%	-22.5%
VN30F1806	1159.8	0.3%	42.2%
VN30F1809	1177.0	0.0%	-1.0%

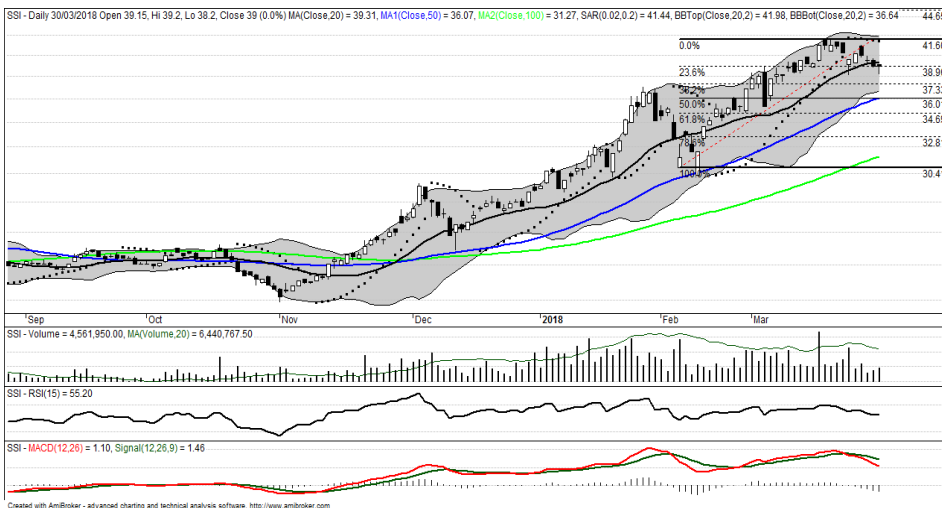
Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
MSN	114	3.7	3.3
VIC	117	1.9	2.7
NVL	69	4.4	1.5
FPT	61	2.0	1.0
GAS	131	3.9	0.9

Top Laggards VN30

Ticker	Close	± Price	(Index pt)
VNM	203	-1.9	-2.0
BMP	69	-1.7	-0.1
MBB	35	-1.4	-1.0
BID	43	-1.4	-0.2
CTG	35	-1.1	-0.3



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	SCR	23/2/2018	12.15	13.20	8.6%	11.0	15.0
2	HBC	3/5/2018	42.80	44.60	4.2%	37.0	47.9
3	DIG	14/3/2018	27.60	25.70	-6.9%	26.0	34.0
4	DXG	19/3/2018	38.40	36.40	-5.2%	36.0	43.0
Average					0.2%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	34.7	151.4%	20.3	24.0
2	HPG	28/10/2016	25.5	60.4	137.1%	36.4	44.9
3	CSV	24/7/2017	33.1	40.1	21.1%	30.5	39.0
4	HCM	18/09/2017	41.9	79.9	90.7%	38.0	48.0
5	PDR	2/3/2018	37.4	40.80	9.2%	34.0	45.0
Average					81.9%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	20.6	85.6%	10.3	16.1
2	CTI	29/07/2017	29.7	34.5	16.0%	27.6	34.2
3	ACB	2/2/2018	41.5	46.7	12.5%	38.3	47.0
4	PLX	16/3/2018	83.0	83.7	0.8%	75.0	114.0
Average					28.7%		

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	112.8	-0.3%	0.6	1,605	0.9	7,166	15.7	6.0	49.0%	45.3%
PNJ	Retail	206.0	4.0%	0.8	981	3.7	6,727	30.6	7.5	49.0%	32.6%
BVH	Insurance	94.5	1.6%	1.5	2,833	1.3	2,246	42.1	4.6	25.2%	10.7%
PVI	Insurance	40.4	-1.0%	0.6	396	1.2	2,114	19.1	1.4	43.9%	7.1%
VIC	Real Estate	117.2	1.9%	1.3	13,618	8.9	2,373	49.4	9.2	10.8%	15.8%
VRE	Real Estate	51.2	0.4%	1.2	4,288	3.8	1,061	48.3	3.7	32.7%	9.0%
NVL	Real Estate	69.2	4.4%	0.5	2,606	7.5	2,534	27.3	4.5	5.2%	18.7%
REE	Real Estate	37.7	-0.3%	1.0	515	0.8	4,442	8.5	1.5	49.0%	18.1%
DXG	Real Estate	36.4	-0.5%	1.1	486	5.9	2,494	14.6	2.9	41.3%	21.3%
SSI	Securities	39.0	0.0%	1.3	859	7.8	2,372	16.4	2.3	52.9%	14.9%
VCI	Securities	108.0	0.1%	0.6	571	1.5	5,527	19.5	9.3	39.7%	31.9%
HCM	Securities	79.9	1.3%	1.0	456	0.8	4,280	18.7	4.0	58.9%	17.8%
FPT	Technology	60.7	2.0%	0.9	1,420	6.5	5,532	11.0	2.8	49.0%	28.0%
FOX	Technology	77.9	0.5%	0.2	517	0.0	5,180	15.0	3.9	0.2%	26.5%
GAS	Oil & Gas	131.4	3.9%	1.6	11,079	3.5	4,916	26.7	6.1	3.5%	23.8%
PLX	Oil & Gas	83.7	1.7%	1.4	4,273	1.8	3,012	27.8	4.7	12.1%	17.2%
PVS	Oil & Gas	21.1	1.4%	1.8	415	3.6	1,793	11.8	0.9	17.0%	7.6%
PVD	Oil & Gas	19.1	0.5%	1.7	322	0.5	0	413.1	0.6	24.3%	0.2%
DHG	Pharmacy	111.0	2.7%	0.4	639	1.1	4,367	25.4	5.3	46.1%	20.5%
TRA	Pharmacy	99.0	-0.4%	0.0	181	0.1	5,811	17.0	4.0	48.8%	24.6%
DPM	Fertilizer	22.0	0.2%	0.9	379	0.2	1,532	14.4	1.1	22.9%	8.7%
DCM	Fertilizer	12.3	-0.8%	0.5	286	0.2	1,077	11.4	1.1	3.7%	9.6%
VCB	Banking	70.5	-0.7%	1.5	11,174	4.0	2,525	27.9	4.7	20.6%	17.8%
BID	Banking	43.4	-1.4%	1.3	6,536	4.2	2,019	21.5	3.2	2.7%	15.6%
CTG	Banking	34.6	-1.1%	1.5	5,675	8.2	1,996	17.3	2.0	30.0%	12.0%
VPB	Banking	64.5	-1.1%	0.7	4,255	5.9	4,564	14.1	3.3	23.5%	26.9%
MBB	Banking	34.7	-1.4%	1.0	2,775	7.2	1,955	17.7	2.2	20.0%	13.2%
ACB	Banking	46.7	0.2%	0.8	2,231	4.3	1,953	23.9	3.2	30.0%	14.1%
BMP	Plastic	68.8	-1.7%	0.9	248	0.7	5,757	11.9	2.3	71.6%	18.3%
NTP	Plastic	62.0	0.0%	0.4	244	0.0	5,519	11.2	2.7	23.1%	25.1%
MSR	Resources	29.7	0.3%	1.4	941	0.1	286	103.8	1.9	2.1%	1.0%
HPG	Steel	60.4	-0.7%	0.9	4,036	6.9	5,540	10.9	2.8	39.5%	30.8%
HSG	Steel	22.8	1.8%	1.0	351	0.9	3,523	6.5	1.6	25.6%	28.8%
VNM	Consumer staples	203.0	-1.9%	0.7	12,978	13.7	6,356	31.9	12.6	59.5%	40.5%
SAB	Consumer staples	240.6	0.6%	0.9	6,797	0.8	7,350	32.7	11.3	9.7%	38.6%
MSN	Consumer staples	113.5	3.7%	1.0	5,237	3.0	2,877	39.5	8.0	32.4%	20.6%
SBT	Consumer staples	17.6	2.9%	1.1	432	4.7	1,245	14.1	1.4	9.1%	7.6%
ACV	Transport	106.1	5.6%	0.9	10,176	1.3	2,208	48.1	9.5	3.5%	21.8%
VJC	Transport	223.9	0.9%	0.8	4,452	7.1	6,233	35.9	20.8	26.3%	68.7%
HVN	Transport	49.7	2.1%	1.9	2,688	1.9	1,938	25.6	3.6	8.9%	14.6%
GMD	Transport	30.8	-0.3%	0.8	391	1.0	1,946	15.8	1.4	20.4%	8.1%
PVT	Transport	20.6	0.5%	1.0	255	0.4	1,500	13.7	1.6	33.5%	11.7%
VCS	Materials	261.5	-0.4%	0.8	922	1.3	13,660	19.1	8.7	2.5%	58.5%
VGC	Materials	24.7	2.9%	1.0	488	0.8	1,779	13.9	1.8	34.5%	12.4%
HT1	Materials	14.8	0.3%	0.8	248	0.1	1,238	11.9	1.1	6.8%	10.0%
CTD	Construction	157.9	5.9%	0.2	545	1.5	20,436	7.7	1.7	43.3%	23.2%
VCG	Construction	23.4	1.7%	1.7	455	0.7	3,197	7.3	1.6	9.6%	23.0%
CII	Construction	31.0	0.3%	0.6	336	0.3	6,032	5.1	1.5	67.1%	35.9%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	131.40	3.87	3.45	606010.00
VIC	117.20	1.91	2.13	1.73MLN
MSN	113.50	3.65	1.70	625160.00
NVL	69.20	4.37	0.70	2.49MLN
PLX	83.70	1.70	0.67	501160.00

Ticker	Price	% Chg	Index pt	Volume
VNM	203.00	-1.93	-2.13	1.53MLN
BID	43.40	-1.36	-0.75	2.21MLN
VCB	70.50	-0.70	-0.66	1.28MLN
CTG	34.60	-1.14	-0.55	5.40MLN
VPB	64.50	-1.07	-0.39	2.06MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NKG	31.70	6.91	0.10	696030
NSC	108.40	6.90	0.04	33860
VPK	5.73	6.90	0.00	160
HDC	15.50	6.90	0.02	652600
VHG	1.24	6.90	0.00	1.03MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LAF	10.15	-6.88	0.00	1180
PNC	18.35	-6.85	-0.01	5090
AGF	5.76	-6.80	0.00	2370
MCG	2.97	-6.60	0.00	6380
HRC	22.85	-6.35	-0.02	12040

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
HUT	9.20	6.98	0.12	5.66MLN
ACB	46.70	0.21	0.08	2.09MLN
VGC	24.70	2.92	0.08	769700
PVS	21.10	1.44	0.07	3.91MLN
VCG	23.40	1.74	0.05	673900

Ticker	Price	% Chg	Index pt	Volume
PGS	32.00	-3.03	-0.04	1500
DBC	22.50	-2.17	-0.03	17100
DGL	31.00	-5.49	-0.03	80600
VHL	45.20	-5.83	-0.03	2500
VCS	261.50	-0.38	-0.02	114800

Top 5 gainers on the HNX

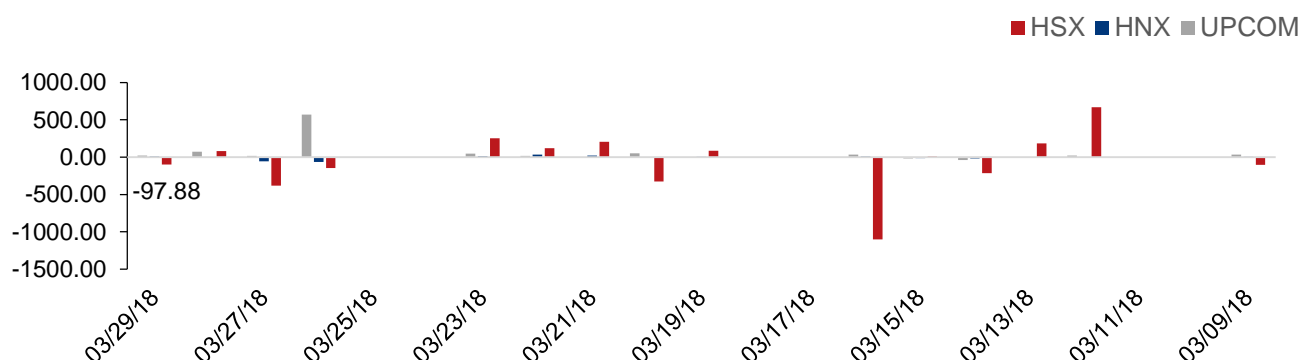
Ticker	Price	% Chg	Index pt	Volume
KSK	1.10	10.00	0.00	104200
SAF	59.40	10.00	0.01	600
SCI	6.60	10.00	0.00	200
SCL	3.30	10.00	0.00	2600
KST	17.80	9.88	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KHB	0.60	-14.29	0.00	59300
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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