



Thu, April 5, 2018

Vietnam Daily Review

Hesitation

BSC's Forecast on the stock market

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

Highlights

- Market volatility is continued to increase in today's session. However, rising momentum at the end of the session made the VN-Index regain green.
- The leaders were VIC (+3.39 points), BVH (+1.55 points), SAB (+0.28 points), FPT (+0.25 points) and NVL (+0.24 points).
- The laggards were ROS (-1.56 points), VNM (-1.44 points), BID (-1.00 points), PLX (-0.52 points) and VJC (-0.50 points).
- Cash flow focused on Real Estate and Construction sector, maintaining support for the index.
- The order matching value of VN-Index in this session reached VND 5,452 billion. The trading range was at 12.4 points. The market breadth was 174 gainers and 121 losers.
- Ending the trading session today, the VN-Index gained 1.63 points, closing at 1,193.17 points. In addition, the HNX-Index rose 1.43 points to 136.75 points.
- Foreign investors today were net buyers of VND 1.58 billion on the HOSE focusing on NVL (108.8 billion), CII (23.6 billion) and KBC (20.7 billion). In addition, they net sold VND 8.11 billion on the HNX.

Market outlook

The market was struggling with cautious sentiment today. Real estate and construction stocks are the main attracted large capital inflow from the market with VIC, NVL, DXG, SCR. Some blue chip supported for the index were BVH, FPT, SAB. The oil and gas group also showed signs of recovery although the world oil price information is not very positive. In addition, stocks of Bank and Securities stocks continue to diversify. The liquidity continued to weaken, indicating a cautious return. BSC forecast, VN-Index is likely to continue trading in accumulation level. Investors continue to observe the market and consider taking profit in some stocks in short-term recommendation portfolio.

Technical analysis: FPT _ Reward for the Patience

Short term portfolio: add **GTN**, **TDH**; cut loss **ACV -5.1%**

(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 **1193.17**
Value: 5452.36 bil **1.63 (0.14%)**
Foreigners (net): VND 1.58 bil

HNX-INDEX **136.75**
Value: 854.89 bil **1.43 (1.06%)**
Foreigners (net): -VND 8.11 bil

UPCOM-INDEX **60.42**
Value 482.8 bil **-0.04 (-0.07%)**
Foreigners (net): -VND 200.8 bil

Macro indicators

	Value	% Chg
Crude oil	63.4	0.00%
Gold	1,327	-1.16%
USDVND	22,809	-0.06%
EURVND	27,909	-0.06%
JPYVND	21,300	-0.86%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	2.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
NVL	108.80	VJC	54.60
CII	53.60	GAS	42.10
KBC	20.70	BID	35.90
BVH	18.60	VIC	26.30
VND	18.00	VCB	20.70

Source: Bloomberg, BSC Research

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

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Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
FPT	7.9	63.0	58	65	BUY	Long-term uptrend
VCB	5.7	73.5	69	77	STOP BUY	Long-term uptrend
VIB	0.7	39.1	38	42	BUY	Short-term downtrend
HVN	1.3	48.3	45	51	STOP BUY	Medium-term downtrend
VIC	18.4	131.0	99	134	BUY	Long-term uptrend
BID	3.4	44.0	43	47	STOP BUY	Long-term uptrend
NBB	0.5	19.6	17	22	STOP BUY	Long-term downtrend
HCM	1.9	90.4	76	93	BUY	Long-term uptrend
HSG	1.5	22.6	23	25	STRONG BUY	BUY signal with liquidity increase
REE	1.2	39.2	37	41	STOP BUY	Long-term uptrend

Exhibit 1

HSX-Index Intraday

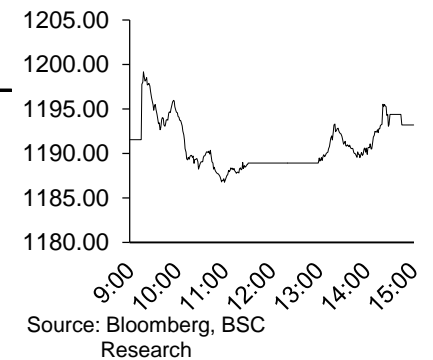
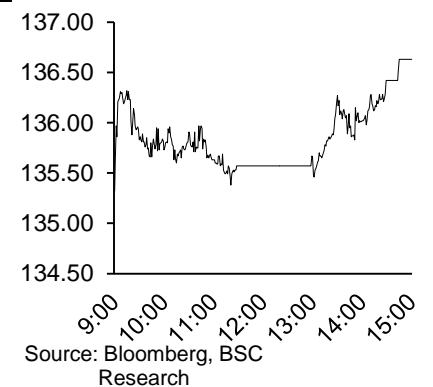


Exhibit 2

HNX-Index Intraday



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

Stock of the day

Ticker: FPT_Reward for the Patience

Technical highlights:

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

Comment: FPT is in the long-term uptrend. After a sharp correction, FPT was in the short-term trend of accumulation around the MA 20 line with descending range, forming the Symmetrical Triangle pattern. Closing the today trading session, FPT surpassed the upper resistance of the pattern with good liquidity. These positive technical indicators suggest a continuation of the uptrend of the stock. FPT is expected to continue its long-term uptrend.

Recommendation: Purchase price: 61.5 – 63. Target price 73. Cut loss: losing the support of 58.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1170.0	0.7%	-7.9%
VN30F1805	1177.0	0.4%	-33.8%
VN30F1806	1183.0	0.4%	24.2%
VN30F1809	1198.1	0.2%	143.4%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
VIC	131	2.8	4.2
FPT	63	2.1	1.1
BVH	107	6.1	0.8
CII	34	7.0	0.8
NVL	78	1.3	0.5

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
ROS	126	-6.7	-2.1
BID	44	-1.8	-0.3
VJC	218	-1.4	-1.3
VNM	197	-1.4	-1.3
PLX	81	-1.3	-0.3



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	HBC	5/3/2018	42.80	48.50	13.3%	37.0	47.9
2	DXG	19/3/2018	38.40	37.95	-1.2%	36.0	43.0
3	GTN	4/5/2018	11.60	11.60	0.0%	10.9	14.0
4	TDH	4/5/2018	16.40	16.40	0.0%	15.5	18.0
Average					3.0%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	36.7	165.9%	20.3	24.0
2	HPG	28/10/2016	25.5	58.8	130.9%	36.4	44.9
3	HCM	18/09/2017	41.9	90.4	115.8%	38.0	48.0
4	PDR	2/3/2018	37.4	40.60	8.7%	34.0	45.0
5	GEX	2/4/2018	36.8	39.50	7.5%	30.0	50.0
Average					85.7%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	21.6	94.6%	10.3	16.1
2	CTI	29/07/2017	29.7	34.9	17.3%	27.6	34.2
3	ACB	2/2/2018	41.5	49.8	20.0%	38.3	47.0
4	PLX	16/3/2018	83.0	81.4	-1.9%	75.0	114.0
Average					32.5%		

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	105.4	0.5%	0.6	1,499	1.0	7,166	14.7	5.7	49.0%	45.3%
PNJ	Retail	200.5	-0.4%	0.8	955	1.0	6,727	29.8	7.3	49.0%	32.6%
BVH	Insurance	107.2	6.1%	1.5	3,214	2.3	2,246	47.7	5.2	25.2%	10.7%
PVI	Insurance	39.9	3.1%	0.6	403	2.3	2,114	18.9	1.3	43.9%	7.1%
VIC	Real Estate	131.0	2.7%	1.3	15,222	18.4	2,373	55.2	10.3	10.7%	15.8%
VRE	Real Estate	49.2	-0.6%	1.2	4,120	2.3	1,061	46.4	3.6	32.8%	9.0%
NVL	Real Estate	78.0	1.3%	0.5	2,938	9.7	2,534	30.8	5.1	5.2%	18.7%
REE	Real Estate	39.2	-0.4%	1.0	535	1.2	4,442	8.8	1.5	49.0%	18.1%
DXG	Real Estate	38.0	1.2%	1.1	506	9.3	2,494	15.2	3.0	42.1%	21.3%
SSI	Securities	41.9	0.0%	1.3	923	8.3	2,371	17.7	2.5	53.3%	14.2%
VCI	Securities	117.0	0.1%	0.6	618	0.3	5,527	21.2	10.1	39.8%	31.9%
HCM	Securities	90.4	1.3%	1.0	516	1.9	4,280	21.1	4.5	58.9%	17.8%
FPT	Technology	63.0	2.1%	0.9	1,473	7.9	5,532	11.4	2.9	49.0%	28.0%
FOX	Technology	79.5	-0.5%	0.2	528	0.0	5,180	15.3	3.9	0.2%	26.5%
GAS	Oil & Gas	129.9	-0.1%	1.6	10,953	5.8	4,991	26.0	6.0	3.5%	24.0%
PLX	Oil & Gas	81.4	-1.3%	1.4	4,155	1.9	3,012	27.0	4.6	12.1%	17.2%
PVS	Oil & Gas	20.8	5.6%	1.9	409	4.1	1,792	11.6	0.9	16.7%	7.6%
PVD	Oil & Gas	18.5	2.2%	1.7	312	1.0	0	399.8	0.5	24.5%	0.2%
DHG	Pharmacy	114.7	0.6%	0.4	661	1.4	4,367	26.3	5.5	45.8%	20.5%
TRA	Pharmacy	98.2	-1.7%	0.0	179	0.1	5,811	16.9	3.9	48.8%	24.6%
DPM	Fertilizer	21.3	0.0%	0.9	367	0.4	1,532	13.9	1.1	22.8%	8.7%
DCM	Fertilizer	13.0	4.8%	0.4	303	1.0	1,075	12.1	1.1	3.7%	9.5%
VCB	Banking	73.5	0.0%	1.5	11,649	5.7	2,527	29.1	5.0	20.6%	18.1%
BID	Banking	44.0	-1.8%	1.4	6,627	3.4	2,019	21.8	3.3	2.7%	15.6%
CTG	Banking	35.6	-0.8%	1.5	5,839	7.1	1,996	17.8	2.1	30.0%	12.0%
VPB	Banking	67.5	-0.9%	0.7	4,453	11.2	4,564	14.8	3.4	23.5%	26.9%
MBB	Banking	36.7	0.5%	1.0	2,935	6.7	1,955	18.8	2.4	20.0%	13.2%
ACB	Banking	49.8	1.4%	0.8	2,379	8.6	1,953	25.5	3.4	30.0%	14.1%
BMP	Plastic	71.0	1.4%	0.9	256	0.7	5,676	12.5	2.4	71.4%	19.6%
NTP	Plastic	61.5	0.5%	0.4	242	0.1	5,519	11.1	2.6	23.1%	25.1%
MSR	Resources	30.9	2.3%	1.4	979	0.3	286	108.0	1.9	2.1%	1.0%
HPG	Steel	58.8	-0.3%	0.8	3,929	5.4	5,540	10.6	2.8	39.6%	30.8%
HSG	Steel	22.6	-0.4%	0.9	348	1.5	3,523	6.4	1.5	25.8%	28.8%
VNM	Consumer staples	197.3	-1.4%	0.7	12,614	3.9	6,356	31.0	12.2	59.4%	40.5%
SAB	Consumer staples	227.2	0.5%	0.9	6,418	0.4	7,350	30.9	10.6	9.7%	38.6%
MSN	Consumer staples	109.5	-0.5%	1.0	5,053	3.0	2,877	38.1	7.7	32.5%	20.6%
SBT	Consumer staples	17.5	0.3%	1.1	429	1.8	1,245	14.1	1.4	9.2%	7.6%
ACV	Transport	95.4	-3.5%	0.9	9,150	0.6	2,208	43.2	8.5	3.5%	21.8%
VJC	Transport	218.0	-1.4%	0.8	4,334	8.9	6,233	35.0	20.2	26.3%	68.7%
HVN	Transport	48.3	-1.8%	1.8	2,612	1.3	1,938	24.9	3.5	8.9%	14.6%
GMD	Transport	30.0	-0.2%	0.9	381	0.9	1,946	15.4	1.4	20.4%	8.1%
PVT	Transport	21.6	0.9%	1.1	268	0.5	1,599	13.5	1.6	33.8%	12.4%
VCS	Materials	140.6	0.5%	0.8	991	0.9	6,830	20.6	9.4	2.6%	58.5%
VGC	Materials	25.7	0.4%	1.0	508	1.7	1,779	14.4	1.8	34.5%	12.4%
HT1	Materials	14.8	2.4%	0.8	248	0.1	1,277	11.5	1.1	6.6%	9.4%
CTD	Construction	152.0	3.4%	0.2	524	1.8	20,436	7.4	1.6	42.8%	23.2%
VCG	Construction	24.3	-0.8%	1.6	473	0.5	3,037	8.0	1.7	9.6%	21.5%
CII	Construction	33.7	7.0%	0.6	365	3.8	6,032	5.6	1.7	67.0%	35.9%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	131.00	2.75	3.39	3.19MLN
BVH	107.20	6.14	1.55	503350.00
SAB	227.20	0.53	0.28	43680.00
FPT	63.00	2.11	0.25	2.87MLN
NVL	78.00	1.30	0.24	2.90MLN

Ticker	Price	% Chg	Index pt	Volume
ROS	126.00	-6.67	-1.57	1.84MLN
VNM	197.30	-1.35	-1.44	452710
BID	44.00	-1.79	-1.01	1.74MLN
PLX	81.40	-1.33	-0.52	532380
VJC	218.00	-1.36	-0.50	916470

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAV	10.70	7.00	0.00	15540
CII	33.65	7.00	0.23	2.62MLN
VNE	8.11	6.99	0.02	2.70MLN
NT2	32.95	6.98	0.23	385890
HOT	49.10	6.97	0.01	13330

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HAX	22.50	-7.53	-0.02	236900
TCO	12.70	-6.96	-0.01	240
VPK	5.85	-6.85	0.00	2720
RDP	17.70	-6.84	-0.01	79800
PJT	13.05	-6.79	-0.01	290

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	49.80	1.43	0.59	4.04MLN
PVS	20.80	5.58	0.27	4.65MLN
SHB	13.20	0.76	0.11	10.22MLN
CEO	16.00	3.23	0.05	1.67MLN
PVI	39.90	3.10	0.05	1.36MLN

Ticker	Price	% Chg	Index pt	Volume
PGS	31.00	-2.52	-0.03	689
VCG	24.30	-0.82	-0.02	511139
SJ1	17.30	-9.90	-0.02	300
PLC	20.60	-2.83	-0.01	13640
SLS	69.50	-2.80	-0.01	16000

Top 5 gainers on the HNX

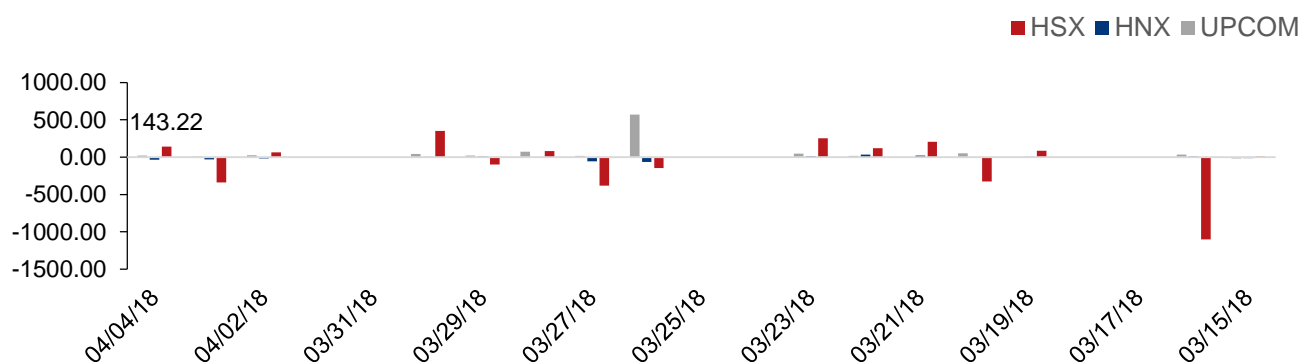
Ticker	Price	% Chg	Index pt	Volume
PDC	4.40	10.00	0.00	100
STP	5.50	10.00	0.00	162310
TV3	33.00	10.00	0.01	100
PJC	49.80	9.93	0.01	100
BXH	14.50	9.85	0.00	1000

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BTS	4.50	-10.00	-0.01	7090
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

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