



Fri, April 6, 2018

Vietnam Daily Review

Market Hesitation

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/4/2017		•	
Week 9/4-13/4/2018		•	
Month 4/2018		•	

Highlights

- Market volatility is continued to increase in today's session. However, rising momentum weakened in the afternoon session, closing at a slight increase (+0.57%)
- The leaders were VRE (+2.30 points); VIC (+1.36 points); ROS (+1.04 points); HPG (+0.89 points); PLX (+0.76 points).
- The laggards were MSN (-1.15 points); NVL (-0.36 points); PNJ (-0.26 points); BHN (-0.16 points); DHG (-0.11 points)
- Market capital flow focused on banking group and real estate and securities tickers.
- The trading value of VN-Index in today session reached VND billion. The trading range was at 9.42 points. The market recorded 169 gainers and 130 losers.
- By the end of trading day, VN-Index increased 6.79 points, closing at 1,199.96 points. In addition, the HNX-Index rose 1.26 points to 138.02 points.
- Foreign investors today have net sold 118.73 VND billion on the HOSE focusing on stocks VJC (-90.8 billions); NVL (-61.7 billions); VCB (-39.8 billions). Besides, they net sold 1.97 VND billion on the HNX.

Market outlook

VN-Index opened in confidence, however, strong selling force reduced the momentum. The afternoon session was mostly flat, closing at 1,199.96 points (+ 0.57%). Similarly, HNX-Index closed with a gain of 1.26 points (+ 0.92%). VIC and VRE are the bright spots today, when VIC is up 1.1% and VRE is near the ceiling. Bank stocks (LPB, ACB, STB) increase sharply today. Some securities tickers (MBS, VND) and real estate tickers (PDR, NLG, DXG) contribute positively to the index. In the opposite direction, MSN, DHG, NVL hold back the momentum of the market. The market tends to continue to accumulate at the current price level, the increasing force will weaken and the large stocks will rotate to lead market.

Technical analysis: PDR_Breaking the Resistance

Short term portfolio: take profit **HBC +12.1%**

(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 **1199.96**
Value: 6303.3 bil **6.79 (0.57%)**
Foreigners (net): -VND 87.94 bil

HNX-INDEX **138.02**
Value: 1065.46 bil **1.27 (0.93%)**
Foreigners (net): -VND 1.97 bil

UPCOM-INDEX **60.64**
Value 536.4 bil **0.22 (0.36%)**
Foreigners (net): VND 8.94 bil

Macro indicators

	Value	% Chg
Crude oil	63.3	-0.36%
Gold	1,324	-0.17%
USDVND	22,810	0.00%
EURVND	27,832	0.03%
JPYVND	21,231	0.02%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	3.2%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HPG	137.70	VJC	90.80
VNM	66.20	NVL	61.70
HDB	35.20	VCB	39.80
AAA	24.70	CII	30.40
VND	22.30	VIC	29.80

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
PDR	5.8	43.4	38	44	MUA	Long term uptrend
GAS	1.9	129.8	126	136	NGỪNG MUA	Long term uptrend
CTD	1.3	155.0	147	161	NGỪNG MUA	Long term downtrend
PVS	2.9	20.7	20	27	NGỪNG BÁN	Long term downtrend
PLX	3.2	83.0	80	89	MUA	Medium downtrend
DHG	1.3	112.3	107	118	NGỪNG BÁN	Long term uptrend
VRE	8.5	52.5	49	58	MUA	Medium uptrend
PVD	0.5	18.4	18	23	NGỪNG BÁN	Long term downtrend
PVI	1.2	39.0	15	43	NGỪNG BÁN	Short term downtrend
HPG	12.8	60.4	60	64	MUA	Short term downtrend

Exhibit 1

HSX-Index Intraday

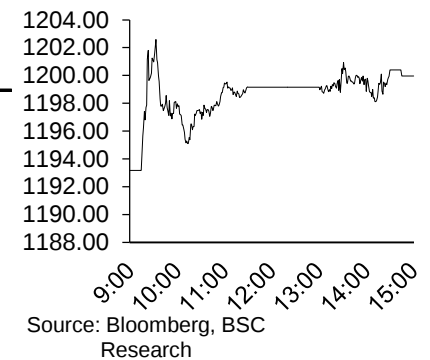
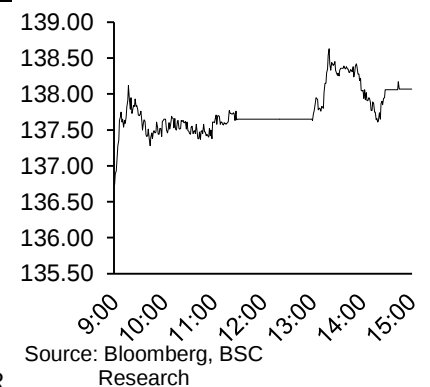


Exhibit 2

HNX-Index Intraday



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

Stock of the day

Ticker: PDR _ Breaking the Resistance

Technical highlights:

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

Comment: PDR is in the long-term uptrend. Closing the today's trading session, PDR surpassed the resistance of 41.5 with good liquidity. Currently, PDR is in the 3rd Elliot wave. These positive technical indicators show a possible continuation of the uptrend. PDR is expected to increase in the coming time.

Recommendation: Purchase Price: 42.5 - 43.4. Target price: 46.9. If the prices surpassed this level, PDR would be in the expanded 3rd Elliot wave with a target price of 50. Cut loss: losing the support of 40.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1170.0	0.0%	-11.7%
VN30F1805	1180.2	0.3%	32.0%
VN30F1806	1185.0	0.2%	-61.0%
VN30F1809	1200.7	0.2%	-22.5%

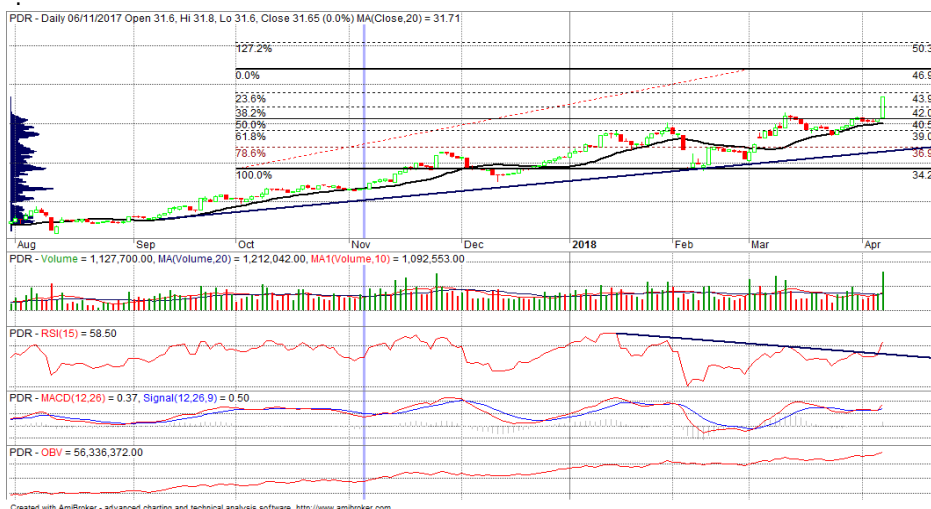
Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
HPG	60	2.7	2.9
VIC	132	1.1	1.7
ROS	132	4.8	1.4
STB	16	2.6	1.3
VNM	198	0.5	0.4

Top Laggards VN30

Ticker	Close	± Price (Index pt)
MSN	107	-2.5
DHG	112	-2.1
NVL	77	-1.9
HSG	22	-0.9
FPT	63	-0.5



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	DXG	19/03/2018	38.40	39.20	2.1%	36.0	43.0
2	KDH	04/04/2018	39.10	39.15	0.1%	37.0	43.0
3	GTN	05/04/2018	11.60	11.85	2.2%	10.9	14.0
4	TDH	05/04/2018	16.40	16.50	0.6%	15.5	18.0
Average					1.2%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	36.6	165.2%	20.3	24.0
2	HPG	28/10/2016	25.5	60.4	137.1%	36.4	44.9
3	HCM	18/09/2017	41.9	89.0	112.4%	38.0	48.0
4	PDR	2/3/2018	37.4	43.40	16.2%	34.0	45.0
5	GEX	2/4/2018	36.8	39.40	7.2%	30.0	50.0
Average					87.6%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	21.1	90.1%	10.3	16.1
2	CTI	29/07/2017	29.7	36.1	21.5%	27.6	34.2
3	ACB	2/2/2018	41.5	50.9	22.7%	38.3	47.0
4	PLX	16/3/2018	83.0	83.0	0.0%	75.0	114.0
Average					33.6%		

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	105.3	-0.1%	0.6	1,498	1.2	7,166	14.7	5.6	49.0%	45.3%
PNJ	Retail	194.0	-3.2%	0.8	924	5.7	6,727	28.8	7.1	49.0%	32.6%
BVH	Insurance	107.5	0.3%	1.5	3,222	2.0	2,246	47.9	5.2	25.2%	10.7%
PVI	Insurance	39.0	-2.3%	0.6	394	1.2	2,114	18.4	1.3	43.9%	7.1%
VIC	Real Estate	132.4	1.1%	1.4	15,385	11.3	2,373	55.8	10.4	10.7%	15.8%
VRE	Real Estate	52.5	6.7%	1.2	4,397	8.5	1,061	49.5	3.8	32.7%	9.0%
NVL	Real Estate	76.5	-1.9%	0.5	2,881	10.8	2,534	30.2	5.0	4.2%	18.7%
REE	Real Estate	39.5	0.8%	1.0	539	2.4	4,442	8.9	1.5	49.0%	18.1%
DXG	Real Estate	39.2	3.3%	1.1	523	9.4	2,494	15.7	3.1	42.0%	21.3%
SSI	Securities	41.9	0.0%	1.3	923	11.4	2,371	17.7	2.5	53.1%	14.2%
VCI	Securities	118.0	0.9%	0.7	624	0.2	5,527	21.3	10.2	39.5%	31.9%
HCM	Securities	89.0	-1.5%	1.0	508	2.2	4,280	20.8	4.4	58.6%	17.8%
FPT	Technology	62.7	-0.5%	0.9	1,466	10.1	5,532	11.3	2.9	48.8%	28.0%
FOX	Technology	80.8	1.6%	0.2	537	0.0	5,180	15.6	4.0	0.2%	26.5%
GAS	Oil & Gas	129.8	-0.1%	1.6	10,944	1.9	4,991	26.0	6.0	3.5%	24.0%
PLX	Oil & Gas	83.0	2.0%	1.4	4,237	3.2	3,012	27.6	4.7	12.1%	17.2%
PVS	Oil & Gas	20.7	-0.5%	1.8	407	2.9	1,792	11.6	0.9	16.6%	7.6%
PVD	Oil & Gas	18.4	-0.5%	1.7	310	0.5	0	397.6	0.5	24.7%	0.2%
DHG	Pharmacy	112.3	-2.1%	0.4	647	1.3	4,367	25.7	5.3	46.0%	20.5%
TRA	Pharmacy	98.2	0.0%	0.0	179	0.0	5,811	16.9	3.9	48.7%	24.6%
DPM	Fertilizer	21.3	-0.2%	0.9	366	0.5	1,532	13.9	1.1	22.5%	8.7%
DCM	Fertilizer	13.1	0.8%	0.5	306	0.9	1,075	12.2	1.1	3.8%	9.5%
VCB	Banking	73.5	0.0%	1.5	11,649	7.6	2,527	29.1	5.0	20.6%	18.1%
BID	Banking	44.0	0.0%	1.3	6,627	2.9	2,019	21.8	3.3	2.7%	15.6%
CTG	Banking	35.7	0.3%	1.5	5,856	9.2	1,996	17.9	2.1	30.0%	12.0%
VPB	Banking	68.1	0.9%	0.7	4,492	10.5	4,564	14.9	3.4	23.5%	26.9%
MBB	Banking	36.6	-0.3%	1.0	2,927	7.3	1,955	18.7	2.4	20.0%	13.2%
ACB	Banking	50.9	2.2%	0.9	2,432	12.8	1,953	26.1	3.4	30.0%	14.1%
BMP	Plastic	70.9	-0.1%	0.9	256	0.7	5,676	12.5	2.4	71.4%	19.6%
NTP	Plastic	62.0	0.8%	0.4	244	0.1	5,519	11.2	2.7	23.1%	25.1%
MSR	Resources	30.5	-1.3%	1.4	967	0.1	286	106.6	1.9	2.1%	1.0%
HPG	Steel	60.4	2.7%	0.8	4,036	12.8	5,540	10.9	2.8	39.6%	30.8%
HSG	Steel	22.4	-0.9%	0.9	345	1.6	3,523	6.4	1.5	26.0%	28.8%
VNM	Consumer staples	198.2	0.5%	0.7	12,671	5.4	6,356	31.2	12.3	59.4%	40.5%
SAB	Consumer staples	227.2	0.0%	0.9	6,418	0.3	7,350	30.9	10.6	9.6%	38.6%
MSN	Consumer staples	106.8	-2.5%	1.0	4,928	4.2	2,877	37.1	7.5	32.5%	20.6%
SBT	Consumer staples	18.1	3.1%	1.1	443	6.0	1,245	14.5	1.4	9.2%	7.6%
ACV	Transport	94.0	-1.5%	0.8	9,015	0.6	2,208	42.6	8.4	3.5%	21.8%
VJC	Transport	218.0	0.0%	0.8	4,334	10.9	6,233	35.0	20.2	26.3%	68.7%
HVN	Transport	48.6	0.6%	1.8	2,628	1.7	1,938	25.1	3.6	8.9%	14.6%
GMD	Transport	30.4	1.3%	0.8	386	1.5	1,946	15.6	1.4	20.4%	8.1%
PVT	Transport	21.1	-2.3%	1.1	262	0.9	1,599	13.2	1.6	33.6%	12.4%
VCS	Materials	138.0	-1.8%	0.8	973	0.7	6,830	20.2	9.2	2.6%	58.5%
VGC	Materials	25.2	-1.9%	1.0	498	2.2	1,779	14.2	1.8	34.5%	12.4%
HT1	Materials	14.7	-0.3%	0.8	247	0.0	1,277	11.5	1.1	6.5%	9.4%
CTD	Construction	155.0	2.0%	0.2	535	1.3	20,436	7.6	1.6	42.8%	23.2%
VCG	Construction	24.5	0.8%	1.6	477	1.9	3,037	8.1	1.7	9.5%	21.5%
CII	Construction	33.6	-0.1%	0.6	364	2.8	6,032	5.6	1.7	67.3%	35.9%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VRE	52.50	6.71	2.31	3.74MLN
VIC	132.40	1.07	1.36	1.95MLN
ROS	132.00	4.76	1.04	1.13MLN
HPG	60.40	2.72	0.89	4.90MLN
PLX	83.00	1.97	0.76	891780.00

Ticker	Price	% Chg	Index pt	Volume
MSN	106.80	-2.47	-1.15	880100
NVL	76.50	-1.92	-0.36	3.21MLN
PNJ	194.00	-3.24	-0.26	655890
BHN	121.80	-1.54	-0.16	9280
DHG	112.30	-2.09	-0.12	265920

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CCL	4.28	7.00	0.01	341460
MHC	6.60	6.97	0.01	377920
VPH	10.45	6.96	0.02	810070
HOT	52.50	6.92	0.01	9500
NVT	4.79	6.92	0.01	82640

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SVI	40.00	-6.98	-0.01	4470
SII	19.55	-6.90	-0.03	10
RDP	16.50	-6.78	-0.01	131590
CCI	14.00	-6.67	-0.01	5050
RIC	5.65	-6.46	0.00	100

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	50.90	2.21	0.92	5.96MLN
VPI	42.50	3.91	0.13	1.85MLN
NVB	9.90	4.21	0.12	716340
SHB	13.30	0.76	0.11	18.86MLN
INN	70.90	9.92	0.05	25010

Ticker	Price	% Chg	Index pt	Volume
HUT	9.90	-3.88	-0.08	3.23MLN
VGC	25.20	-1.95	-0.06	3.01MLN
VCS	138.00	-1.85	-0.06	107992
CEO	15.50	-3.13	-0.05	3.69MLN
PVI	39.00	-2.26	-0.03	675227

Top 5 gainers on the HNX

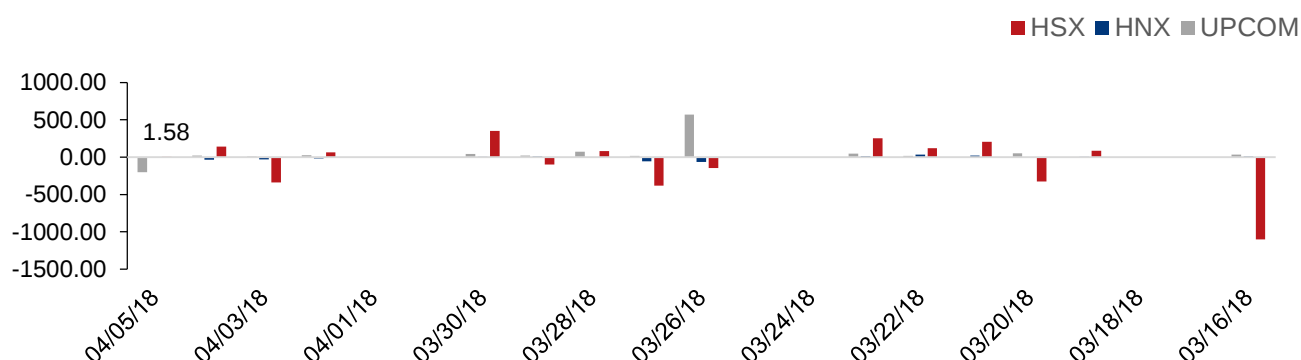
Ticker	Price	% Chg	Index pt	Volume
KHB	0.70	16.67	0.00	275320
ACM	1.10	10.00	0.01	339340
HGM	40.70	10.00	0.02	8000
RCL	20.90	10.00	0.01	2100
INN	70.90	9.92	0.05	25010

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DC4	10.80	-10.00	0.00	100
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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