

Mon, April 9, 2018

Vietnam Daily Review

The division of key stocks

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/4/2017		•	
Week 9/4-13/4/2018		•	
Month 4/2018		•	

Highlights

- The indexes continued fluctuating, mainly due to the division of large capitalization stocks.
- The leaders were CTG (+2.74 points); VIC (+2.43 points); HDB (+0.81 points); VRE (+0.7 points); VPB (+0.66 points).
- The laggards were ROS (-1.6 points); NVL (-0.82 points); SAB (-0.52 points); BVH (-0.50 points); PNJ (-0.36 points)
- Cash continued to flow into Financial stocks, some Real estate stocks and spread among small and mid-cap stocks.
- The order matching value of VN-Index today reached VND 6,961.3 billion. The trading range was 10.01 points. The market recorded 130 gainers and 167 losers.
- Ending the trading session today, VN-Index gained 4.37 points, closing at 1,204.33 points. In addition, the HNX-Index fell 0.23 points to 137.79 points.
- Foreign investors today were net buyers of 288.43 billion on HOSE, focusing on HDB (VND 117 billion); VRE (VND 116.9 billion); SSI (VND 112.9 billion). In addition, they bought a net of VND 5.52 billion on the HNX.

Market outlook

At the beginning of the trading day, VN-Index continued fluctuating around 1,200 points. Although there were times when selling pressure increased, causing the index to fall below the reference price, investors' money flow quickly supported the market index. Besides, cash flow also tends to flow into the Banking industry and some Real estate stocks. In this trading day, the stocks of Financial group increased sharply to help the market temporarily surpass the resistance level of 1,200 points. However, the Petroleum and Aquaculture groups are under great pressure and decreased strongly. BSC believed that the index is gradually accumulating to wait for information from the GSMs as well as the follow-up from the US-China trade war. However, the indicators are showing a solid increase, investors may consider short-term investment at this time.

Technical analysis: CTG_Opportunity for surfing

(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 **1204.33**
Value: 6961.24 bil **4.37 (0.36%)**
Foreigners (net): VND 288.43 bil

HNX-INDEX **137.79**
Value: 1188.33 bil **-0.23 (-0.17%)**
Foreigners (net): VND 5.52 bil

UPCOM-INDEX **60.45**
Value 471.1 bil **-0.19 (-0.31%)**
Foreigners (net): VND 1.17 bil

Macro indicators

	Value	% Chg
Crude oil	62.3	0.40%
Gold	1,330	-0.29%
USDVND	22,798	-0.05%
EURVND	27,916	-0.02%
JPYVND	21,275	-0.18%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	3.3%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HDB	117.00	SBT	73.90
VRE	116.90	VJC	55.60
SSI	86.00	VCB	47.20
VNM	26.60	NVL	21.90
HPG	25.90	BID	18.60

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

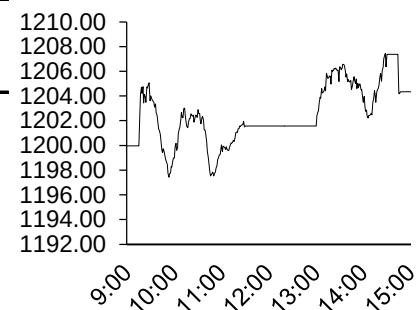
anhnt@bsc.com.vn

Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
CTG	20.7	37.7	34	37	STOP BUY	Long term uptrend
CII	1.1	33.4	29	37	BUY	Short term uptrend
MSN	7.6	107.0	80	118	STOP BUY	Long term uptrend
VRE	9.3	53.5	49	58	BUY	Medium uptrend
ROS	9.2	122.8	126	145	STOP SELL	Long term downtrend
AAA	1.5	21.3	23	28	BUY	Long term downtrend
PNJ	6.3	185.0	139	208	BUY	Long term uptrend
PLX	2.8	83.4	80	89	BUY	Medium downtrend
HPG	12.0	60.8	60	64	BUY	Short term downtrend
HQC	0.5	2.3	2	2	BUY	Short term uptrend

Exhibit 1

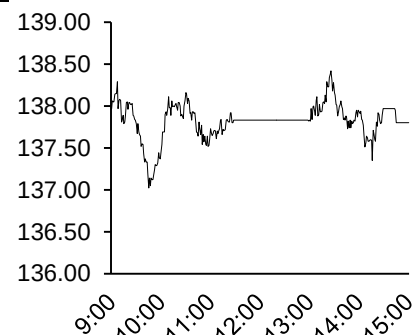
HSX-Index Intraday



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: PDR _ Breaking the Resistance

Technical highlights:

- Current trend: Short and medium term uptrend
- MACD: negative divergent to price
- RSI: approaching overbought

Comment: CTG has completed its short-term accumulation after 2 months of around 36. Today CTG breaks the old peak 37.35 with high liquidity. This is a very good signal after CTG's cumulative period with the divergence of the volume line. CTG will continue the Elliott 5th wave expansion with the new resistance at 161.8% Fibonacci.

Recommendation: Hold CTG with the target price next resistance at 41.9

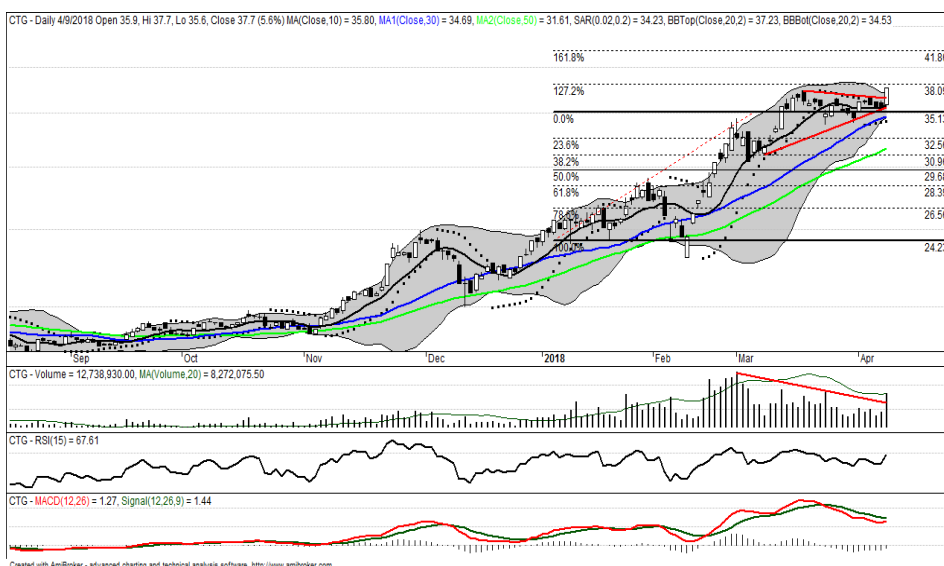


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1178.3	0.7%	-21.2%
VN30F1805	1185.1	0.4%	37.9%
VN30F1806	1190.0	0.4%	62.5%
VN30F1809	1203.5	0.2%	-29.0%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
VIC	135	1.9	3.0
SSI	44	5.7	1.6
CTG	38	5.6	1.5
STB	16	1.9	1.0
HPG	61	0.7	0.7

Top Laggards VN30

Ticker	Close	± Price (Index pt)
ROS	123	-7.0 -2.2
NVL	73	-4.4 -1.7
NT2	32	-3.6 -0.2
DHG	110	-2.1 -0.2
CTD	152	-1.9 -0.2

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	DXG	19/03/2018	38.40	39.80	3.6%	36.0	43.0
2	KDH	04/04/2018	39.10	39.80	1.8%	37.0	43.0
3	GTN	05/04/2018	11.60	11.80	1.7%	10.9	14.0
4	TDH	05/04/2018	16.40	16.35	-0.3%	15.5	18.0
Average					1.7%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	36.8	166.7%	20.3	24.0
2	HPG	28/10/2016	25.5	60.8	138.7%	36.4	44.9
3	HCM	18/09/2017	41.9	92.0	119.6%	38.0	48.0
4	PDR	2/3/2018	37.4	43.30	15.9%	34.0	45.0
5	GEX	2/4/2018	36.8	39.75	8.2%	30.0	50.0
Average					89.8%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	20.9	88.3%	10.3	16.1
2	CTI	29/07/2017	29.7	36.7	23.6%	27.6	34.2
3	ACB	2/2/2018	41.5	51.1	23.1%	38.3	47.0
4	PLX	16/3/2018	83.0	83.4	0.5%	75.0	114.0
5	VGC	6/4/2018	25.2	25.2	0.0%	23.2	32.5
Average					27.1%		

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	103.4	-1.8%	0.6	1,471	1.4	7,166	14.4	5.5	49.0%	45.3%
PNJ	Retail	185.0	-4.6%	0.8	881	6.3	6,727	27.5	6.8	49.0%	32.6%
BVH	Insurance	105.5	-1.9%	1.5	3,163	2.0	2,246	47.0	5.1	25.2%	10.7%
PVI	Insurance	39.3	0.8%	0.6	397	0.5	2,114	18.6	1.3	43.9%	7.1%
VIC	Real Estate	134.9	1.9%	1.3	15,675	19.0	2,373	56.9	10.6	10.7%	15.8%
VRE	Real Estate	53.5	1.9%	1.2	4,481	9.3	1,061	50.4	3.9	32.7%	9.0%
NVL	Real Estate	73.1	-4.4%	0.5	2,753	6.3	2,534	28.8	4.8	4.2%	18.7%
REE	Real Estate	39.4	-0.3%	1.0	537	1.3	4,442	8.9	1.5	49.0%	18.1%
DXG	Real Estate	39.8	1.5%	1.1	531	7.8	2,494	16.0	3.2	42.0%	21.3%
SSI	Securities	44.3	5.7%	1.3	975	17.4	2,371	18.7	2.6	53.1%	14.2%
VCI	Securities	116.0	-1.7%	0.7	613	0.3	5,790	20.0	4.6	39.5%	30.5%
HCM	Securities	92.0	3.4%	1.0	525	2.6	4,280	21.5	4.3	58.6%	21.4%
FPT	Technology	63.4	1.1%	0.9	1,490	4.2	5,532	11.5	2.9	48.8%	28.0%
FOX	Technology	79.9	-1.1%	0.2	531	0.1	5,180	15.4	4.0	0.2%	26.5%
GAS	Oil & Gas	129.8	0.0%	1.6	10,944	2.4	4,991	26.0	6.0	3.5%	24.0%
PLX	Oil & Gas	83.4	0.5%	1.4	4,257	2.8	3,012	27.7	4.7	12.1%	17.2%
PVS	Oil & Gas	20.2	-2.4%	1.8	398	2.9	1,792	11.3	0.8	16.6%	7.6%
PVD	Oil & Gas	18.3	-0.5%	1.7	309	0.7	0	395.6	0.5	24.7%	0.2%
DHG	Pharmacy	110.0	-2.0%	0.4	634	2.3	4,367	25.2	5.2	46.0%	20.5%
TRA	Pharmacy	98.0	-0.2%	0.0	179	0.1	5,811	16.9	3.9	48.7%	24.6%
DPM	Fertilizer	21.3	0.2%	0.9	367	0.5	1,532	13.9	1.1	22.5%	8.7%
DCM	Fertilizer	13.2	0.4%	0.5	307	0.6	1,075	12.2	1.1	3.8%	9.5%
VCB	Banking	73.8	0.4%	1.5	11,697	8.8	2,527	29.2	5.1	20.6%	18.1%
BID	Banking	44.4	0.9%	1.3	6,687	5.3	1,738	25.5	3.3	2.7%	13.4%
CTG	Banking	37.7	5.6%	1.5	6,184	20.7	1,996	18.9	2.2	30.0%	12.0%
VPB	Banking	69.3	1.8%	0.7	4,571	11.0	4,564	15.2	3.5	23.5%	26.9%
MBB	Banking	36.8	0.5%	1.0	2,943	12.8	1,955	18.8	2.4	20.0%	13.2%
ACB	Banking	51.1	0.4%	0.9	2,441	7.8	1,953	26.2	3.5	30.0%	14.1%
BMP	Plastic	70.9	0.0%	0.9	256	0.6	5,676	12.5	2.4	71.4%	19.6%
NTP	Plastic	62.0	0.0%	0.4	244	0.1	5,519	11.2	2.7	23.1%	25.1%
MSR	Resources	29.3	-3.9%	1.5	929	0.3	286	102.4	1.8	2.1%	1.0%
HPG	Steel	60.8	0.7%	0.8	4,063	12.0	5,540	11.0	2.9	39.6%	30.8%
HSG	Steel	22.8	1.8%	0.9	351	2.3	3,523	6.5	1.6	26.0%	28.8%
VNM	Consumer staples	197.8	-0.2%	0.7	12,646	6.1	6,356	31.1	12.3	59.4%	40.5%
SAB	Consumer staples	225.0	-1.0%	0.9	6,356	0.4	7,350	30.6	10.5	9.6%	38.6%
MSN	Consumer staples	107.0	0.2%	1.0	4,937	7.6	2,877	37.2	7.6	32.5%	20.6%
SBT	Consumer staples	18.1	0.0%	1.1	443	4.4	1,245	14.5	1.4	9.2%	7.6%
ACV	Transport	96.0	2.1%	0.8	9,207	0.4	2,208	43.5	8.6	3.5%	21.8%
VJC	Transport	218.0	0.0%	0.8	4,334	11.3	6,233	35.0	20.2	26.3%	68.7%
HVN	Transport	47.7	-1.9%	1.8	2,579	1.7	1,931	24.7	3.5	8.9%	14.6%
GMD	Transport	30.4	-0.2%	0.8	385	0.7	1,946	15.6	1.4	20.4%	8.1%
PVT	Transport	20.9	-0.9%	1.0	259	0.7	1,599	13.1	1.6	33.6%	12.4%
VCS	Materials	127.6	-7.5%	0.8	899	2.6	6,830	18.7	8.5	2.6%	58.5%
VGC	Materials	25.2	0.0%	1.0	498	2.1	1,779	14.2	1.8	34.5%	12.4%
HT1	Materials	14.5	-1.4%	0.7	244	0.1	1,277	11.4	1.1	6.5%	9.4%
CTD	Construction	152.1	-1.9%	0.2	525	1.5	20,436	7.4	1.6	42.8%	23.2%
VCG	Construction	23.5	-4.1%	1.6	457	3.0	3,037	7.7	1.6	9.5%	21.5%
CII	Construction	33.4	-0.6%	0.6	362	1.1	6,032	5.5	1.7	67.3%	35.9%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	37.70	5.60	2.74	12.74MLN
VIC	134.90	1.89	2.43	3.21MLN
HDB	48.70	4.84	0.81	7.77MLN
VRE	53.50	1.90	0.70	3.92MLN
VPB	69.30	1.76	0.66	3.60MLN

Ticker	Price	% Chg	Index pt	Volume
ROS	122.80	-6.97	-1.60	1.67MLN
NVL	73.10	-4.44	-0.82	1.90MLN
SAB	225.00	-0.97	-0.52	43750
BVH	105.50	-1.86	-0.50	432470
PNJ	185.00	-4.64	-0.36	758510

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BTT	35.40	6.95	0.01	410
VFG	49.30	6.94	0.03	143470
RIC	6.04	6.90	0.00	550
NVT	5.12	6.89	0.01	128780
HOT	56.10	6.86	0.01	3250

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AGM	8.79	-6.98	0.00	10
ROS	122.80	-6.97	-1.60	1.67MLN
CMT	9.03	-6.91	0.00	2440
HVX	3.91	-6.90	0.00	200
LAF	8.94	-6.88	0.00	30

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SHB	13.50	1.50	0.22	29.29MLN
ACB	51.10	0.39	0.17	3.54MLN
CEO	16.00	3.23	0.05	3.33MLN
MBS	22.60	5.12	0.04	1.37MLN
NDN	20.60	4.57	0.03	596602

Ticker	Price	% Chg	Index pt	Volume
VCS	127.60	-7.54	-0.23	444139
PVS	20.20	-2.42	-0.12	3.31MLN
VCG	23.50	-4.08	-0.12	2.94MLN
INN	64.10	-9.59	-0.06	30472
SHS	23.40	-2.50	-0.06	3.27MLN

Top 5 gainers on the HNX

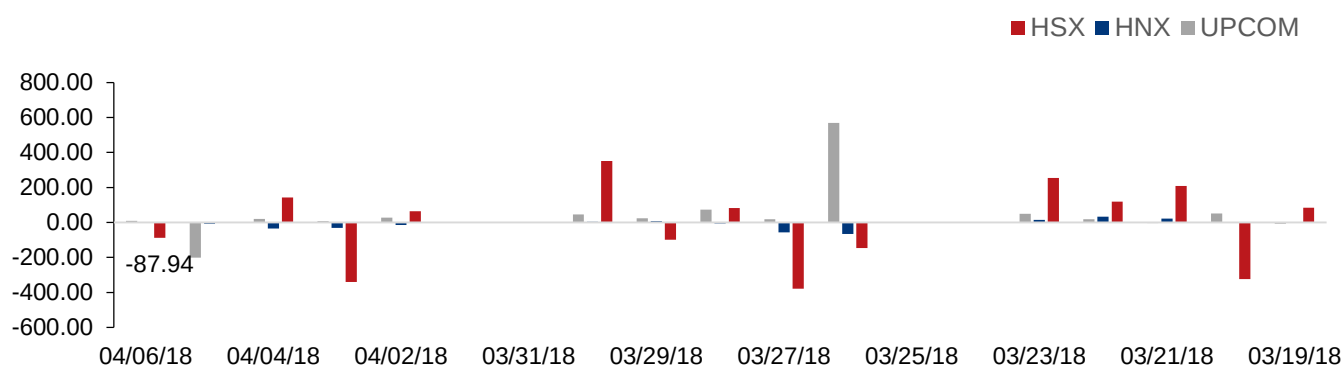
Ticker	Price	% Chg	Index pt	Volume
NGC	13.20	10.00	0.00	100
TTZ	5.50	10.00	0.00	20000
TV4	22.10	9.95	0.01	99741
VNT	22.20	9.90	0.01	1000
CLH	14.50	9.85	0.01	50000

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
V21	17.60	-9.74	-0.02	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).

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>

Bloomberg: BSCV <GO>

