



Tue, April 10, 2018

Vietnam Daily Review

The division of market

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/4/2017		•	
Week 9/4-13/4/2018		•	
Month 4/2018		•	

Highlights

- Indexes increased when the market opened but the strong selling force made the indexes fell sharply despite the demand from investors.
- The leaders were BID (+1.38 points), SAB (+1.18 points), VCB (+0.93 points), HDB (+0.69 points), BVH (+0.6 points).
- The laggards were VIC (-3.78 points), ROS (-1.32 points), MSN (-0.85 points), VPB (-0.55 points), CTG (-0.54 points).
- Investors took profit in Financial and Real estate stocks, cash flow also spreaded among small and mid-cap stocks.
- The order matching value of VN-Index today reached VND 7,783.8 billion. The trading range was 19.12 points. The market recorded 84 gainers and 208 losers.
- Ending the trading session today, VN-Index fell 6.21 points, closing at 1,198.12 points. In addition, the HNX-Index fell 1.1 points to 136.68 points.
- Foreign investors today were net buyers of 56.92 billion on HOSE, focusing on HDB (VND 190.4 billion), VNM (VND 59.9 billion), SSI (VND 55 billion). In addition, they bought a net of VND 23.88 billion on the HNX.

Market outlook

After the first trading day of the week, VN-Index continued pulling and reversed. The market witnessed a decline in many large stocks, liquidity surged due to increased selling pressure caused the stocks which recently increased sharply to adjust such as VIC, VPB, SSI. In addition, investors took profit from the Bank stocks, at the same time, red cover Real Estate and Securities stocks. BSC believes the indexes are in the adjustment after a long rally, waiting for information from the world's economic and political situation. Investors should be cautious with new disbursements, lowering the margin rate in this sensitive market.

Technical analysis: SHB_Testing the Resistance

(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 **1198.12**
Value: 7783.85 bil **-6.21 (-0.52%)**
Foreigners (net): VND 56.92 bil

HNX-INDEX **136.68**
Value: 1125.72 bil **-1.11 (-0.81%)**
Foreigners (net): VND 23.88 bil

UPCOM-INDEX **60.42**
Value 482.9 bil **-0.03 (-0.05%)**
Foreigners (net): -VND 152.5 bil

Macro indicators

	Value	% Chg
Crude oil	64.2	1.18%
Gold	1,335	-0.09%
USDVND	22,798	-0.05%
EURVND	28,012	0.02%
JPYVND	21,277	-0.31%
1-month Interbank rate	1.6%	-
5yr VN Treasury Yield	3.3%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HDB	190.40	VJC	70.20
VNM	59.90	SBT	64.80
SSI	55.10	VCB	64.70
VRE	37.20	PAN	43.10
DHG	29.10	DIG	22.30

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

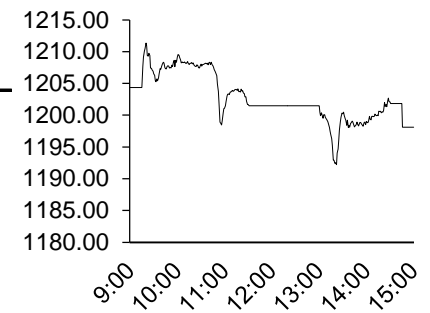
anhnt@bsc.com.vn

Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
SHB	12.1	13.7	13	14	BUY	Long term uptrend
CTG	11.3	37.3	34	39	BUY	Long term uptrend
DRH	0.5	18.4	18	20	STOP SELL	Long term downtrend
REE	3.8	39.9	37	41	BUY	Long term uptrend
PHC	0.6	19.2	17	21	BUY	Long term uptrend
ACB	10.2	50.5	45	52	BUY	Long term uptrend
QCG	0.7	13.7	13	15	STOP BUY	Long term downtrend
SCR	7.4	13.6	12	15	BUY	Long term uptrend
BID	8.4	45.5	43	47	BUY	Long term uptrend
HUT	2.0	9.3	8	10	BUY	Short term uptrend

Exhibit 1

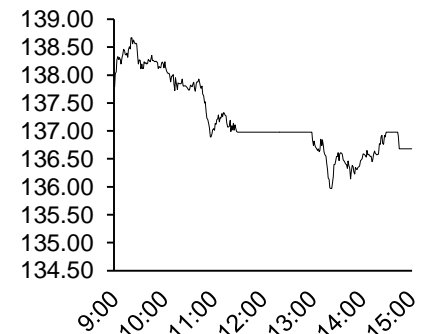
HSX-Index Intraday



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: SHB _ Testing the Resistance

Technical highlights:

- Current trend: Long term uptrend, Medium term accumulation
- MACD: crossing above the signal line
- RSI: fluctuating in the range of 50 - 65
- OBV: increasing

Comment: SHB is in a medium-term accumulation testing the resistance of 40, with a narrowing margin and a higher bottom than the previous ones, forming a triangle pattern, after a strong rally. These technical indicators suggest that SHB is in a good accumulation

Recommendation: If SHB break out the resistant level of 40 successfully with a good liquidity, it will form a new uptrend with a target price of 16. Otherwise, SHB may be corrected to the nearest support level of 12.6 .

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1174.0	-0.4%	40.1%
VN30F1805	1180.0	-0.4%	44.4%
VN30F1806	1186.0	-0.3%	94.2%
VN30F1809	1201.9	-0.1%	91.5%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
SAB	230	2.2	1.0
FPT	64	1.6	0.8
VCB	75	1.0	0.5
BID	46	2.5	0.4
BVH	108	2.3	0.3

Top Laggards VN30

Ticker	Close	± Price (Index pt)
ROS	115	-6.2
VIC	131	-2.9
MWG	101	-2.3
MSN	105	-1.9
SSI	44	-1.8



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	DXG	19/03/2018	38.40	38.60	0.5%	36.0	43.0
2	KDH	04/04/2018	39.10	40.05	2.4%	37.0	43.0
3	GTN	05/04/2018	11.60	11.40	-1.7%	10.9	14.0
4	TDH	05/04/2018	16.40	15.75	-4.0%	15.5	18.0
Average					-0.7%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	36.6	164.9%	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	90.0	114.8%	38.0	48.0
4	PDR	2/3/2018	37.4	42.00	12.4%	34.0	45.0
5	GEX	2/4/2018	36.8	38.50	4.8%	30.0	50.0
Average					87.1%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	20.0	80.2%	10.3	16.1
2	CTI	29/07/2017	29.7	36.3	22.2%	27.6	34.2
3	ACB	2/2/2018	41.5	50.5	21.7%	38.3	47.0
4	PLX	16/3/2018	83.0	83.0	0.0%	75.0	114.0
5	VGC	6/4/2018	25.2	24.4	-3.2%	23.2	32.5
Average					24.2%		

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	101.0	-2.3%	0.6	1,437	2.3	7,166	14.1	5.4	49.0%	45.3%
PNJ	Retail	193.0	4.3%	0.8	919	3.2	6,727	28.7	7.1	49.0%	32.6%
BVH	Insurance	107.9	2.3%	1.5	3,234	1.4	2,246	48.0	5.3	25.2%	10.7%
PVI	Insurance	39.0	-0.8%	0.6	394	1.0	2,114	18.4	1.3	43.9%	7.1%
VIC	Real Estate	131.0	-2.9%	1.3	15,222	26.6	2,373	55.2	10.3	10.7%	15.8%
VRE	Real Estate	53.0	-0.9%	1.2	4,439	6.7	1,061	50.0	3.9	32.9%	9.0%
NVL	Real Estate	72.5	-0.8%	0.5	2,731	8.2	2,534	28.6	4.7	4.2%	18.7%
REE	Real Estate	39.9	1.4%	1.0	545	3.8	4,442	9.0	1.5	49.0%	18.1%
DXG	Real Estate	38.6	-3.0%	1.1	515	7.4	2,494	15.5	3.1	42.0%	21.3%
SSI	Securities	43.5	-1.8%	1.3	958	13.2	2,371	18.3	2.5	53.5%	14.2%
VCI	Securities	115.0	-0.9%	0.7	608	0.7	5,790	19.9	4.6	39.5%	30.5%
HCM	Securities	90.0	-2.2%	1.0	514	2.4	4,280	21.0	4.2	58.5%	21.4%
FPT	Technology	64.4	1.6%	0.9	1,514	12.7	5,532	11.6	3.0	48.8%	28.0%
FOX	Technology	85.0	6.4%	0.2	564	0.1	5,180	16.4	4.2	0.2%	26.5%
GAS	Oil & Gas	129.5	-0.2%	1.6	10,919	3.4	4,991	25.9	6.0	3.5%	24.0%
PLX	Oil & Gas	83.0	-0.5%	1.4	4,237	2.0	3,013	27.5	4.7	12.1%	17.1%
PVS	Oil & Gas	20.6	2.0%	1.8	405	3.7	1,792	11.5	0.9	16.7%	7.6%
PVD	Oil & Gas	18.3	0.0%	1.7	309	0.7	0	180.6	0.5	24.8%	0.3%
DHG	Pharmacy	111.0	0.9%	0.4	639	1.8	4,367	25.4	5.3	46.1%	20.5%
TRA	Pharmacy	97.0	-1.0%	0.0	177	0.0	5,811	16.7	3.9	48.7%	24.6%
DPM	Fertilizer	21.7	1.9%	0.9	374	1.2	1,532	14.2	1.1	22.5%	8.7%
DCM	Fertilizer	13.1	-0.8%	0.5	304	0.5	1,075	12.1	1.1	4.1%	9.5%
VCB	Banking	74.5	0.9%	1.5	11,808	16.5	2,527	29.5	5.1	20.6%	18.1%
BID	Banking	45.5	2.5%	1.3	6,852	8.4	1,738	26.2	3.4	2.6%	13.4%
CTG	Banking	37.3	-1.1%	1.5	6,118	11.3	1,996	18.7	2.2	30.0%	12.0%
VPB	Banking	68.3	-1.4%	0.7	4,505	9.9	4,564	15.0	3.4	23.5%	26.9%
MBB	Banking	36.6	-0.7%	1.0	2,923	13.9	1,955	18.7	2.4	20.0%	13.2%
ACB	Banking	50.5	-1.2%	0.9	2,413	10.4	1,953	25.9	3.4	30.0%	14.1%
BMP	Plastic	70.9	0.0%	0.9	256	1.0	5,676	12.5	2.4	71.5%	19.6%
NTP	Plastic	61.0	-1.6%	0.4	240	0.0	5,519	11.1	2.6	23.2%	25.1%
MSR	Resources	29.4	0.3%	1.5	932	0.2	286	102.8	1.8	2.1%	1.0%
HPG	Steel	60.8	0.0%	0.8	4,063	12.5	5,540	11.0	2.9	39.9%	30.8%
HSG	Steel	22.6	-0.9%	0.9	348	1.4	3,523	6.4	1.5	26.4%	28.8%
VNM	Consumer staples	197.0	-0.4%	0.7	12,595	9.5	6,356	31.0	12.2	59.4%	40.5%
SAB	Consumer staples	230.0	2.2%	0.9	6,498	0.9	7,350	31.3	10.8	9.7%	38.6%
MSN	Consumer staples	105.0	-1.9%	1.0	4,845	3.8	2,877	36.5	7.4	32.5%	20.6%
SBT	Consumer staples	17.8	-1.7%	1.1	436	1.7	1,245	14.3	1.4	9.2%	7.6%
ACV	Transport	93.8	-2.3%	0.8	8,996	0.3	1,883	49.8	8.4	3.5%	21.8%
VJC	Transport	217.0	-0.5%	0.8	4,315	9.2	6,233	34.8	20.1	26.2%	68.7%
HVN	Transport	48.5	1.7%	1.8	2,623	2.1	1,931	25.1	3.5	8.9%	14.6%
GMD	Transport	30.0	-1.2%	0.8	381	1.5	1,946	15.4	1.4	20.4%	8.1%
PVT	Transport	20.0	-4.3%	1.0	248	0.6	1,599	12.5	1.5	33.7%	12.4%
VCS	Materials	120.0	-6.0%	0.8	846	1.7	6,830	17.6	8.0	2.6%	58.5%
VGC	Materials	24.4	-3.2%	1.0	482	2.1	1,697	14.4	1.7	34.5%	11.8%
HT1	Materials	14.3	-1.4%	0.7	240	0.1	1,277	11.2	1.1	6.5%	9.4%
CTD	Construction	156.1	2.6%	0.2	538	1.9	20,436	7.6	1.6	42.7%	23.2%
VCG	Construction	22.9	-2.6%	1.6	446	1.9	3,037	7.5	1.6	9.5%	21.5%
CII	Construction	32.8	-1.8%	0.6	356	0.8	6,032	5.4	1.6	67.2%	35.9%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	45.50	2.48	1.38	4.18MLN
SAB	230.00	2.22	1.18	87150.00
VCB	74.50	0.95	0.93	5.03MLN
HDB	50.60	3.90	0.69	9.22MLN
BVH	107.90	2.27	0.60	301690.00

Ticker	Price	% Chg	Index pt	Volume
VIC	131.00	-2.89	-3.78	4.49MLN
ROS	115.20	-6.19	-1.32	1.57MLN
MSN	105.00	-1.87	-0.85	813040
VPB	68.30	-1.44	-0.55	3.29MLN
CTG	37.30	-1.06	-0.55	6.80MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HOT	60.00	6.95	0.01	2880
LAF	9.56	6.94	0.00	730
KHA	30.90	6.92	0.01	5950
VAF	10.85	6.90	0.01	60
TPC	12.65	6.75	0.01	11180

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CMG	28.65	-6.98	-0.05	397100
MCP	28.80	-6.95	-0.01	1200
TLD	11.40	-6.94	-0.01	904040
TCO	12.10	-6.92	-0.01	210
VPK	5.67	-6.90	0.00	4510

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SHB	13.70	1.48	0.22	22.06MLN
PVS	20.60	1.98	0.10	4.30MLN
CEO	16.60	3.75	0.06	2.85MLN
DL1	42.00	1.20	0.03	3700
HGM	40.70	10.00	0.02	1400

Ticker	Price	% Chg	Index pt	Volume
ACB	50.50	-1.17	-0.50	4.67MLN
VCS	120.00	-5.96	-0.17	318917
HUT	9.30	-5.10	-0.10	4.91MLN
VGC	24.40	-3.17	-0.09	1.93MLN
VCG	22.90	-2.55	-0.07	1.85MLN

Top 5 gainers on the HNX

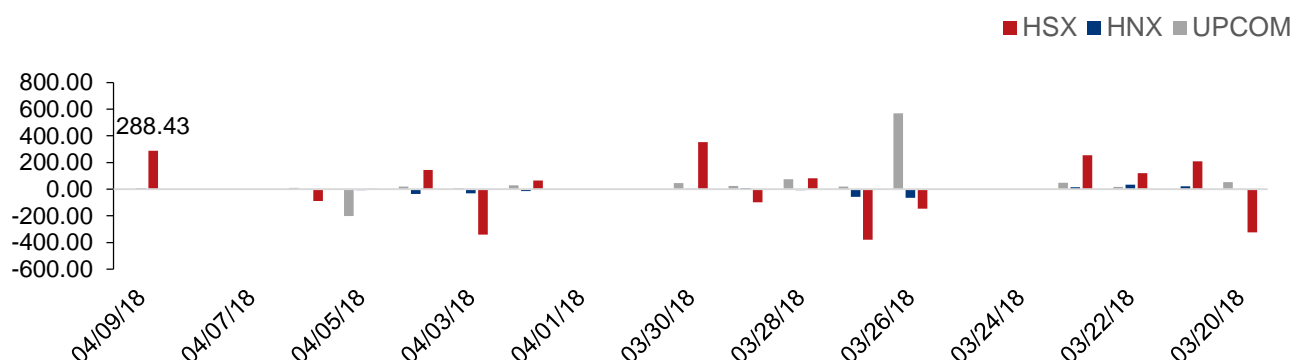
Ticker	Price	% Chg	Index pt	Volume
HGM	40.70	10.00	0.02	1400
KSK	1.10	10.00	0.00	307500
PMB	9.90	10.00	0.00	900
PXA	1.10	10.00	0.00	21400
VTs	15.40	10.00	0.00	400

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CTB	31.50	-10.00	-0.01	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>

