



Wed, April 11, 2018

## Vietnam Daily Review

The division of market

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/4/2017		•	
Week 9/4-13/4/2018		•	
Month 4/2018		•	

### Highlights

- The selling pressure rose across the market in the afternoon session, the indicators covering the red fell to the support level.
- The leaders were KDH (+0.18 points), CTD (+0.12 points), VHC (+0.08 points), PVD (+0.04 points), DHG (+0.04 points).
- The laggards were VIC (-4.85 points), VCB (-4.37 points), MSN (-2.98 points), CTG (-2.19 points), GAS (-0.36 points)
- Cash flew into Financial and Real estate sectors.
- The order matching value of VN-Index today reached VND 7,517.6 billion. The trading range was 35.35 points. The market recorded 77 gainers and 219 losers.
- Ending the trading session today, VN-Index fell 31.01 points, closing at 1,167.11 points. In addition, the HNX-Index fell 2.94 points to 133.74 points.
- Foreign investors today were net sellers of 282.78 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 111.33 billion on the HNX.

### Market outlook

The market witnessed a strong selling pressure and spread to many key stocks during the last trading session. The strong adjustment groups included Banks (VCB, VPB) or Securities (SSI, VND), and Real estate (VIC). The stocks in the VN30 group were under pressure of taking profit led to a strong imbalance in the market with the number of losers was 3 times the number of gainers. BSC recommends investors to be cautious tomorrow as the shakeout will be larger than today and there will be a clearer cash flow division. This is an opportunity for investors to find stocks to open positions after the adjustment phase ends.

### Technical analysis: MWG\_Approaching the Support

#### Short-term Portfolio: Cut loss TDH

(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** **1167.11**  
Value: 7517.64 bil **-31.01 (-2.59%)**  
Foreigners (net): -VND 282.78 bil

**HNX-INDEX** **133.74**  
Value: 1300.77 bil **-2.94 (-2.15%)**  
Foreigners (net): VND 111.33 bil

**UPCOM-INDEX** **59.86**  
Value 385.2 bil **-0.56 (-0.93%)**  
Foreigners (net): VND 14.97 bil

### Macro indicators

	Value	% Chg
Crude oil	65.9	0.61%
Gold	1,346	0.52%
USDVND	22,788	-0.04%
EURVND	28,132	0.17%
JPYVND	21,310	0.26%
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	115.80	VIC	227.50
VNM	93.50	VCB	94.40
KDC	20.20	VJC	77.10
GEX	20.00	NVL	44.70
VND	18.80	MSN	36.20

Source: Bloomberg, BSC Research

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

**Nguyen Tuan Anh**

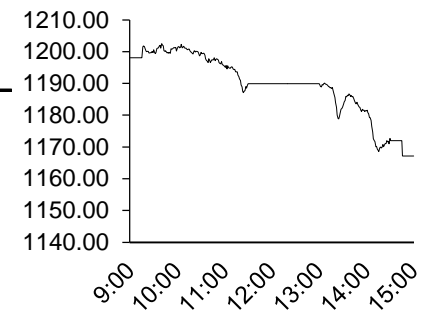
[anhnt@bsc.com.vn](mailto:anhnt@bsc.com.vn)

## Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
KDH	0.9	41.3	35	43	BUY	Long term uptrend
CII	1.4	32.4	29	35	STOP BUY	Short term uptrend
DPM	0.5	21.3	8	24	STOP SELL	Long term downtrend
CVT	0.6	49.8	45	52	STOP SELL	Medium term uptrend
FMC	0.5	29.9	27	32	STOP SELL	Short term downtrend
HAG	1.9	5.4	5	8	STOP SELL	Long term downtrend
HBC	4.8	48.0	42	50	STOP SELL	Long term uptrend
BID	4.8	44.5	43	47	BUY	Long term uptrend
PVT	0.8	20.1	20	22	STOP SELL	Short term downtrend
NLG	1.1	41.0	34	43	BUY	Long term uptrend

Exhibit 1

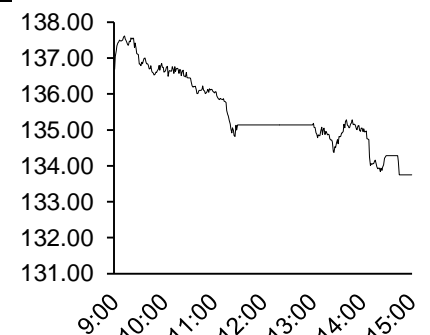
HSX-Index Intraday



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

### MWG \_ Approaching the Support

#### Technical highlights:

- Current trend: Long term downtrend
- MACD: falling, diverging below the signal line
- ADX: increasing
- RSI: decreasing, oversold zone

**Comment:** After a long-term uptrend, MWG failed to surpass the resistance of 138.6 and fell below the "Neckline" support of 130, forming the "Head and Shoulder top" pattern. At present, MWG is in a long term correction, and has penetrated the support level of 61% Fibonacci. These technical signals indicate the stock's possibility of continuation to correct in the coming time.

**Recommendation:** Investors should monitor the MWG's movements when it is approaching the 78.6% Fibonacci level at 95. If it hold this support level with good liquidity, the investor can take an advantage of the low price area to increase the proportion.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1140.0	-2.9%	44.1%
VN30F1805	1151.0	-2.5%	216.8%
VN30F1806	1155.6	-2.6%	35.6%
VN30F1809	1181.3	-1.7%	50.7%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
CTD	160	2.6	0.3
DHG	112	0.8	0.1
KDC	40	0.0	0.0
NT2	31	0.0	0.0
NVL	73	0.0	0.0

Top Laggards VN30

Ticker	Close	± Price (Index pt)
ROS	107	-6.9 -1.9
MSN	98	-6.7 -5.8
PLX	79	-4.8 -0.9
VCB	71	-4.4 -2.4
CTG	36	-4.3 -1.2



## Stocks recommendation

### Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	DXG	19/03/2018	38.40	36.70	-4.4%	36.0	43.0
2	KDH	04/04/2018	39.10	41.30	5.6%	37.0	43.0
3	GTN	05/04/2018	11.60	11.00	-5.2%	10.9	14.0
<b>Average</b>					<b>-1.3%</b>		

Source: BSC Research

### CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	35.2	155.1%	20.3	24.0
2	HPG	28/10/2016	25.5	60.5	137.5%	36.4	44.9
3	HCM	18/09/2017	41.9	84.7	102.1%	38.0	48.0
4	PDR	2/3/2018	37.4	40.80	9.2%	34.0	45.0
5	GEX	2/4/2018	36.8	37.00	0.7%	30.0	50.0
<b>Average</b>					<b>80.9%</b>		

Source: BSC Research

### Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	20.1	81.1%	10.3	16.1
2	CTI	29/07/2017	29.7	35.3	18.9%	27.6	34.2
3	ACB	2/2/2018	41.5	48.8	17.6%	38.3	47.0
4	PLX	16/3/2018	83.0	79.0	-4.8%	75.0	114.0
5	VGC	6/4/2018	25.2	23.2	-7.9%	23.2	32.5
<b>Average</b>					<b>21.0%</b>		

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	99.8	-1.2%	0.6	1,420	2.3	7,166	13.9	5.4	49.0%	45.3%
PNJ	Retail	187.0	-3.1%	0.8	891	2.2	6,727	27.8	6.9	49.0%	32.6%
BVH	Insurance	106.8	-1.0%	1.5	3,202	2.5	2,246	47.6	5.2	25.2%	10.7%
PVI	Insurance	38.5	-1.3%	0.6	389	0.9	2,114	18.2	1.3	43.9%	7.1%
VIC	Real Estate	126.0	-3.8%	1.3	14,641	18.3	2,373	53.1	9.9	10.7%	15.8%
VRE	Real Estate	51.0	-3.8%	1.2	4,271	5.7	1,061	48.1	3.7	32.9%	9.0%
NVL	Real Estate	72.5	0.0%	0.5	2,731	9.2	2,534	28.6	4.7	4.2%	18.7%
REE	Real Estate	38.5	-3.5%	1.0	526	2.8	4,442	8.7	1.5	49.0%	18.1%
DXG	Real Estate	36.7	-4.9%	1.1	490	8.7	2,494	14.7	2.9	42.0%	21.3%
SSI	Securities	41.8	-3.9%	1.3	920	15.5	2,371	17.6	2.4	53.5%	14.2%
VCI	Securities	112.0	-2.6%	0.7	592	0.2	5,790	19.3	4.5	39.5%	30.5%
HCM	Securities	84.7	-5.9%	1.0	483	2.9	4,280	19.8	3.9	58.5%	21.4%
FPT	Technology	63.0	-2.2%	0.9	1,481	9.3	5,532	11.4	2.9	48.8%	28.0%
FOX	Technology	85.0	0.0%	0.2	564	0.0	5,180	16.4	4.2	0.2%	26.5%
GAS	Oil & Gas	126.5	-2.3%	1.6	10,666	4.7	4,991	25.3	5.8	3.5%	24.0%
PLX	Oil & Gas	79.0	-4.8%	1.4	4,033	3.6	3,013	26.2	4.5	12.1%	17.1%
PVS	Oil & Gas	20.9	1.5%	1.8	411	5.3	1,792	11.7	0.9	16.7%	7.6%
PVD	Oil & Gas	18.7	1.9%	1.7	315	1.4	0	184.1	0.5	24.8%	0.3%
DHG	Pharmacy	111.9	0.8%	0.4	645	2.2	4,367	25.6	5.3	46.1%	20.5%
TRA	Pharmacy	95.2	-1.9%	0.0	174	0.0	5,811	16.4	3.8	48.7%	24.6%
DPM	Fertilizer	21.3	-1.8%	0.9	367	0.5	1,532	13.9	1.1	22.5%	8.7%
DCM	Fertilizer	12.7	-2.7%	0.5	296	0.3	1,075	11.8	1.1	4.1%	9.5%
VCB	Banking	71.2	-4.4%	1.5	11,285	12.5	2,527	28.2	4.9	20.6%	18.1%
BID	Banking	44.5	-2.2%	1.3	6,702	4.8	1,738	25.6	3.3	2.6%	13.4%
CTG	Banking	35.7	-4.3%	1.5	5,856	15.0	1,996	17.9	2.1	30.0%	12.0%
VPB	Banking	66.1	-3.2%	0.7	4,360	13.9	4,564	14.5	3.3	23.5%	26.9%
MBB	Banking	35.2	-3.7%	1.0	2,815	15.7	1,955	18.0	2.3	20.0%	13.2%
ACB	Banking	48.8	-3.4%	0.9	2,331	13.9	1,953	25.0	3.3	30.0%	14.1%
BMP	Plastic	70.0	-1.3%	0.9	252	1.2	5,676	12.3	2.3	71.5%	19.6%
NTP	Plastic	60.2	-1.3%	0.4	237	0.0	5,519	10.9	2.6	23.2%	25.1%
MSR	Resources	28.8	-2.0%	1.5	913	0.1	286	100.7	1.8	2.1%	1.0%
HPG	Steel	60.5	-0.5%	0.8	4,043	19.4	5,540	10.9	2.8	39.9%	30.8%
HSG	Steel	21.9	-3.3%	0.9	337	2.1	3,523	6.2	1.5	26.4%	28.8%
VNM	Consumer staples	196.0	-0.5%	0.7	12,531	7.3	6,356	30.8	12.2	59.4%	40.5%
SAB	Consumer staples	230.0	0.0%	0.9	6,498	0.5	7,350	31.3	10.8	9.7%	38.6%
MSN	Consumer staples	98.0	-6.7%	1.0	4,522	7.6	2,877	34.1	6.9	32.5%	20.6%
SBT	Consumer staples	17.2	-3.4%	1.1	421	2.6	1,245	13.8	1.4	9.2%	7.6%
ACV	Transport	93.0	-0.9%	0.8	8,920	0.4	1,883	49.4	7.4	3.5%	15.9%
VJC	Transport	213.0	-1.8%	0.8	4,235	10.7	6,233	34.2	19.8	26.2%	68.7%
HVN	Transport	48.1	-0.8%	1.8	2,601	1.5	1,931	24.9	3.5	8.9%	14.6%
GMD	Transport	29.2	-2.7%	0.8	371	1.9	1,946	15.0	1.3	20.4%	8.1%
PVT	Transport	20.1	0.5%	1.0	249	0.8	1,599	12.6	1.5	33.7%	12.4%
VCS	Materials	120.0	0.0%	0.8	846	0.9	6,830	17.6	8.0	2.6%	58.5%
VGC	Materials	23.2	-4.9%	1.0	458	2.8	1,697	13.7	1.6	34.5%	11.8%
HT1	Materials	14.3	0.0%	0.7	240	0.1	1,277	11.2	1.1	6.5%	9.4%
CTD	Construction	160.2	2.6%	0.2	553	4.1	20,436	7.8	1.7	42.7%	23.2%
VCG	Construction	21.5	-6.1%	1.6	418	2.6	3,037	7.1	1.5	9.5%	21.5%
CII	Construction	32.4	-1.2%	0.6	351	1.4	6,032	5.4	1.6	67.2%	35.9%

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
KDH	41.30	3.12	0.18	529290.00
CTD	160.20	2.63	0.12	580470.00
VHC	69.40	3.58	0.08	447280.00
PVD	18.65	1.91	0.05	1.66MLN
DHG	111.90	0.81	0.04	435940.00

Ticker	Price	% Chg	Index pt	Volume
VIC	126.00	-3.82	-4.85	3.22MLN
VCB	71.20	-4.43	-4.37	3.91MLN
MSN	98.00	-6.67	-2.98	1.69MLN
CTG	35.70	-4.29	-2.19	9.28MLN
GAS	126.50	-2.32	-2.11	819030

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HOT	64.20	7.00	0.01	2980
TMT	10.70	7.00	0.01	170430
DAH	5.24	6.94	0.00	580120
VHG	1.40	6.87	0.01	5.25MLN
GSP	14.95	6.79	0.01	169540

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TNT	2.79	-7.00	0.00	485650
HVX	3.88	-6.95	0.00	10
DXV	4.42	-6.95	0.00	20
VCF	166.10	-6.95	-0.12	540
ROS	107.20	-6.94	-1.39	2.04MLN

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	20.90	1.46	0.07	5.67MLN
TTB	17.60	10.00	0.05	687700
DNP	19.50	7.14	0.03	57400
PGS	31.40	2.61	0.03	14360
PHC	20.20	5.21	0.02	1.16MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	48.80	-3.37	-1.42	6.55MLN
SHB	13.50	-1.46	-0.22	20.88MLN
VCG	21.50	-6.11	-0.17	2.61MLN
VGC	23.20	-4.92	-0.14	2.82MLN
SHS	21.80	-5.22	-0.11	3.50MLN

### Top 5 gainers on the HNX

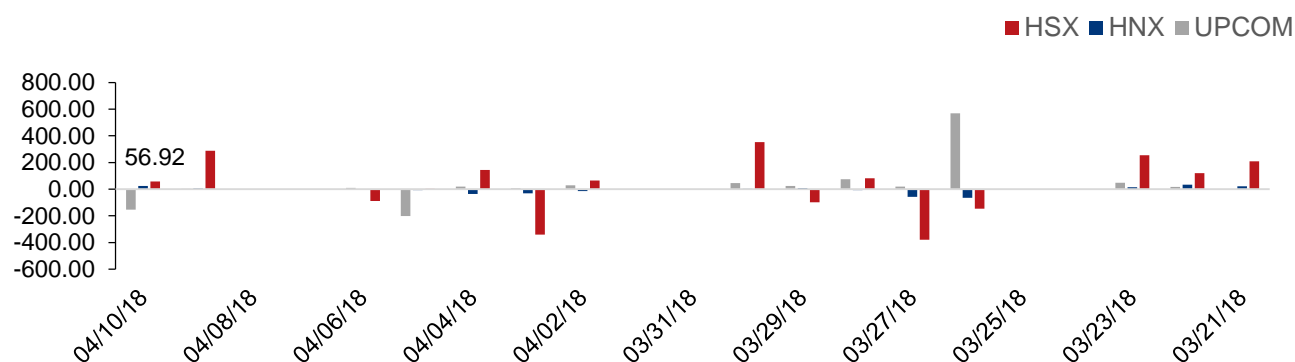
Ticker	Price	% Chg	Index pt	Volume
TH1	5.50	10.00	0.00	100
TTB	17.60	10.00	0.05	687700
SDG	19.60	9.50	0.01	100
LM7	3.50	9.38	0.00	14100
MSC	11.70	9.35	0.01	300

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
MBS	19.80	-10.00	-0.07	4.21MLN
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>

