

Fri, April 13, 2018

Vietnam Daily Review

Pressure of adjustment

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/4/2017		•	
Week 16/4-20/4/2018		•	
Month 4/2018		•	

Highlights

- The indexes backed to the downtrend since Banking and Petroleum sector were under the strong selling pressure.
- The leaders were ROS (+1.22 points), VIC (+0.58 points), HDB (+0.32 points), VJC (+0.3 points), MWG (+0.23 points).
- The laggards were VCB (-3.97 points), BID (-3.02 points), CTG (-0.52 points), GAS (-0.50 points), PLX (-0.36 points).
- Cash flew into Real estate stocks and the profit was withdrawn from Banking sector.
- The order matching value of VN-Index today reached VND 4,987.5 billion. The trading range was 10.01 points. The market recorded 115 gainers and 170 losers.
- Ending the trading session today, VN-Index lost 15.88 points, closing at 1,157.14 points. In addition, the HNX-Index fell 2.29 points to 133.34 points.
- Foreign investors today were net buyers of 5.38 billion on HOSE, focusing on VNM (VND 48.5 billion), PLX (VND 19.1 billion), KDH (VND 15.3 billion). In addition, they bought a net of VND 21.91 billion on the HNX.

Market outlook

The minor recovery efforts from yesterday were dampened by strong selling pressure in many stocks, especially the Banking sector (VCB, MBB) and Petroleum (PVS, PVC), when the VN- Index today has dropped 15.88 points. At the beginning of morning session, the market showed signs of recovery from the positive news about the postponement of the world political tensions, but the caution of investors also returned quickly. Cash flew back to Real estate stocks, especially at the end of the session, ROS recorded the cap price, VIC, NVL stayed green despite the selling pressure was not small. BSC believes that the conservatism is still increasing, making the market unpredictable in the next trading days, investors should carefully observe and limit the opening of short-term positions.

Technical analysis: HDC_Challenging the Previous Peak

Cut-loss KDH: VND 36,000

(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 **1157.14**
Value: 4987.48 bil **-15.88 (-1.35%)**
Foreigners (net): VND 5.38 bil

HNX-INDEX **133.34**
Value: 756.83 bil **-2.29 (-1.69%)**
Foreigners (net): VND 21.91 bil

UPCOM-INDEX **59.32**
Value 373 bil **-0.35 (-0.59%)**
Foreigners (net): VND 15.57 bil

Macro indicators

	Value	% Chg
Crude oil	67.4	0.45%
Gold	1,341	0.45%
USDVND	22,775	-0.06%
EURVND	27,541	0.12%
JPYVND	21,166	-0.28%
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
VNM	48.50	VCB	63.90
OLX	19.10	VIC	55.70
KDH	15.30	VJC	39.00
MSN	10.30	BID	25.70
DHG	7.60	HCM	11.00

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

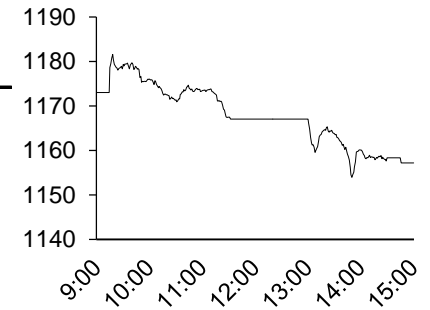
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Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Petroleu m as center	Resis (k VND)	Status	Notes
HDC	1.0	18.4	13	19	BUY	Long term uptrend
ROS	6.2	107.0	105	145	STOP SELL	Long term downtrend
PNJ	1.7	186.0	181	208	STOP SELL	Short term downtrend
SAB	0.7	227.8	205	249	STRONG BUY	BUY signal and Increasing liquidity
VNM	6.3	195.7	187	215	STOP BUY	Medium term downtrend
VJC	5.6	211.8	202	229	STOP SELL	Short term downtrend
MWG	2.5	105.4	100	123	STRONG BUY	BUY signal and Increasing liquidity
MSN	3.2	102.5	97	118	STOP SELL	Short term downtrend
HCM	2.3	81.9	76	93	STOP SELL	Short term downtrend
VIC	11.9	127.6	121	137	STOP SELL	Long term uptrend

Exhibit 1

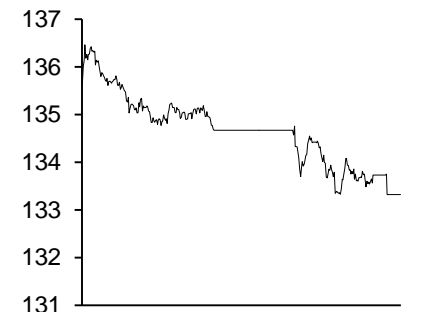
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1125.0	-1.4%	-14.9%
VN30F1805	1136.0	-1.1%	18.8%
VN30F1806	1141.0	-1.3%	-30.2%
VN30F1809	1150.0	-2.5%	58.7%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
ROS	107	7.0	1.6
VJC	212	0.9	0.8
MWG	105	1.8	0.8
VIC	128	0.5	0.7
MSN	103	0.5	0.4

Top Laggards VN30

Ticker	Close	± Price (Index pt)
HSG	20	-6.0
BID	42	-5.4
MBB	33	-4.9
PLX	77	-4.4
VCB	68	-4.2

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

Stock of the day

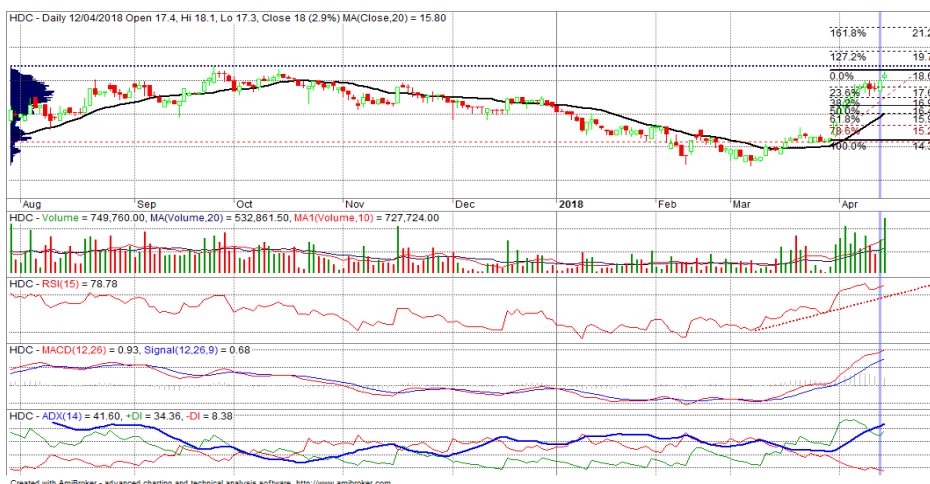
HDC _ Challenging the Previous Peak

Technical highlights:

- Current trend: Medium-term uptrend
- MACD: Increasing, diverging above the signal line
- ADX: Increasing
- RSI: Increasing, overbought zone

Comment: HDC is in a uptrend with high liquidity. After a short-term accumulation, HDC continued to increase in the today's trading session with good liquidity, approaching the resistance of 18.9. These MACD and ADX indicators suggest that the stock's uptrend is still strong. However, the RSI has strongly increased to the overbought zone, indicating the possibility of fluctuations when approaching the previous peak of 18.9.

Recommendation: Investors should monitor the price movement when it approaches the previous peak of 18.9. If HDC surpasses this resistance with good liquidity, the target price will be 21. Otherwise, the HDC's short term support is 18.1



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	KDH	04/04/2018	39.10	42.00	7.4%	37.0	43.0
2	GTN	05/04/2018	11.60	11.15	-3.9%	10.9	14.0
3	MWG	12/4/2018	100.50	105.40	4.9%	95.0	115.0
Average					2.8%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	33.1	139.9%	20.3	24.0
2	HPG	28/10/2016	25.5	61.2	140.3%	36.4	44.9
3	HCM	18/09/2017	41.9	81.9	95.5%	38.0	48.0
4	PDR	2/3/2018	37.4	39.30	5.2%	34.0	45.0
5	GEX	2/4/2018	36.8	38.00	3.4%	30.0	50.0
Average					76.8%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	20.2	82.0%	10.3	16.1
2	CTI	29/07/2017	29.7	33.8	13.8%	27.6	34.2
3	ACB	2/2/2018	41.5	48.5	16.9%	38.3	47.0
4	PLX	16/3/2018	83.0	76.5	-7.8%	75.0	114.0
5	VGC	6/4/2018	25.2	23.6	-6.3%	23.2	32.5
Average					19.7%		

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	1.8%	0.6	1,499	2.5	7,166	14.7	5.7	49.0%	45.3%
PNJ	Retail	186.0	-0.2%	0.8	886	1.7	6,727	27.6	6.8	49.0%	32.6%
BVH	Insurance	104.2	-2.3%	1.5	3,124	0.9	2,246	46.4	5.1	25.3%	10.7%
PVI	Insurance	38.6	-0.8%	0.6	390	0.4	2,114	18.3	1.3	43.9%	7.1%
VIC	Real Estate	127.6	0.5%	1.3	14,827	11.9	2,373	53.8	10.0	10.7%	15.8%
VRE	Real Estate	50.8	-1.9%	1.1	4,254	1.8	791	64.2	3.7	33.0%	5.7%
NVL	Real Estate	74.5	0.9%	0.6	2,806	7.6	2,534	29.4	4.8	4.0%	18.7%
REE	Real Estate	38.2	-1.2%	1.0	521	2.2	4,442	8.6	1.5	49.0%	18.1%
DXG	Real Estate	35.8	-2.7%	1.2	478	5.3	2,494	14.4	2.8	41.9%	21.3%
SSI	Securities	41.3	m as	1.3	909	5.9	2,371	17.4	2.4	54.1%	14.2%
VCI	Securities	108.1	-3.5%	0.8	571	0.7	5,790	18.7	4.3	39.5%	30.5%
HCM	Securities	81.9	-3.4%	1.1	467	2.3	4,280	19.1	3.8	58.5%	21.4%
FPT	Technology	62.0	-2.5%	0.8	1,457	5.9	5,532	11.2	2.9	48.8%	28.0%
FOX	Technology	90.0	0.0%	0.1	598	0.0	5,180	17.4	4.5	0.2%	26.5%
GAS	Oil & Gas	128.0	-1.9%	1.5	10,792	2.3	4,991	25.6	5.9	3.5%	24.0%
PLX	Oil & Gas	76.5	-4.4%	1.4	3,905	3.2	3,013	25.4	4.3	12.1%	17.1%
PVS	Oil & Gas	21.4	-4.5%	1.7	421	4.0	1,792	11.9	0.9	16.9%	7.6%
PVD	Oil & Gas	19.5	-2.3%	1.6	329	1.4	0	192.6	0.6	25.3%	0.3%
DHG	Pharmacy	113.2	0.8%	0.4	652	1.9	4,367	25.9	5.4	46.6%	20.5%
TRA	Pharmacy	95.0	0.0%	0.0	173	0.0	5,811	16.3	3.8	48.6%	24.6%
DPM	Fertilizer	20.9	-2.3%	0.9	360	0.9	1,532	13.6	1.0	22.5%	8.7%
DCM	Fertilizer	12.5	-0.8%	0.5	290	0.2	1,075	11.6	1.1	4.1%	9.5%
VCB	Banking	67.9	-4.2%	1.6	10,762	15.7	2,527	26.9	4.7	20.5%	18.1%
BID	Banking	42.0	-5.4%	1.3	6,325	6.4	1,985	21.2	3.1	2.7%	15.3%
CTG	Banking	34.2	-4.2%	1.5	5,610	13.7	1,996	17.1	2.0	30.0%	12.0%
VPB	Banking	64.1	-3.5%	0.8	4,228	9.6	4,564	14.0	3.2	23.5%	26.9%
MBB	Banking	33.1	-4.9%	1.1	2,647	10.7	1,955	16.9	2.1	20.0%	13.2%
ACB	Banking	48.5	-2.8%	0.9	2,317	6.7	1,953	24.8	3.3	30.0%	14.1%
BMP	Plastic	69.5	-2.5%	0.9	251	0.6	5,676	12.2	2.3	71.9%	19.6%
NTP	Plastic	58.4	-2.7%	0.4	230	0.0	5,519	10.6	2.5	23.2%	25.1%
MSR	Resources	27.5	-2.1%	1.5	872	0.2	286	96.2	1.7	2.1%	1.0%
HPG	Steel	61.2	-0.8%	0.8	4,090	8.9	5,540	11.0	2.9	40.0%	30.8%
HSG	Steel	19.8	-6.0%	1.0	304	3.9	3,523	5.6	1.3	26.3%	28.8%
VNM	Consumer staples	195.7	-0.3%	0.7	12,512	6.3	6,356	30.8	12.2	59.5%	40.5%
SAB	Consumer staples	227.8	-1.0%	0.8	6,435	0.7	7,249	31.4	10.9	9.7%	38.3%
MSN	Consumer staples	102.5	0.5%	1.0	4,730	3.2	2,877	35.6	7.2	32.5%	20.6%
SBT	Consumer staples	17.7	2.0%	1.1	433	3.0	1,245	14.2	1.4	7.9%	7.6%
ACV	Transport	94.4	0.2%	0.8	9,054	0.2	1,883	50.1	7.5	3.5%	15.9%
VJC	Transport	211.8	0.9%	0.8	4,211	5.6	6,233	34.0	19.7	26.0%	68.7%
HVN	Transport	46.8	-2.1%	1.8	2,531	1.4	1,931	24.2	3.4	8.9%	14.6%
GMD	Transport	29.2	1.6%	0.8	371	1.3	1,946	15.0	1.3	20.4%	8.1%
PVT	Transport	20.2	-1.5%	1.1	250	0.3	1,599	12.6	1.5	33.7%	12.4%
VCS	Materials	121.5	0.0%	0.9	856	0.4	6,830	17.8	8.1	1.3%	58.5%
VGC	Materials	23.6	0.0%	1.1	466	1.9	1,697	13.9	1.6	34.5%	11.8%
HT1	Materials	13.9	-2.8%	0.8	234	0.1	1,277	10.9	1.0	6.5%	9.4%
CTD	Construction	153.0	-3.2%	0.2	528	1.3	20,436	7.5	1.6	42.9%	23.2%
VCG	Construction	21.3	-2.3%	1.7	414	0.6	3,037	7.0	1.4	9.6%	21.5%
CII	Construction	32.4	-0.2%	0.6	351	0.5	6,032	5.4	1.6	67.2%	35.9%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	107.00	7.00	1.22	1.36MLN
VIC	127.60	0.47	0.58	2.09MLN
HDB	50.00	1.83	roleum as cel	3.03MLN
VJC	211.80	0.86	0.30	597990.00
MWG	105.40	1.84	0.23	542420.00

Ticker	Price	% Chg	Index pt	Volume
VCB	67.90	-4.23	-3.97	5.15MLN
BID	42.00	-5.41	-3.02	3.37MLN
CTG	34.20	-4.20	-2.05	8.96MLN
GAS	128.00	-1.92	-1.76	410160
PLX	76.50	-4.38	-1.67	948810

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	107.00	7.00	1.22	1.36MLN
PIT	5.99	6.96	0.00	710
LGC	17.75	6.93	0.08	650
VPD	17.95	6.85	0.01	108550
BIC	32.80	6.84	0.09	24140

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTL	3.25	-6.88	-0.01	18700
HRC	23.70	-6.88	-0.02	11410
BTT	35.30	-6.86	-0.01	30
HOT	55.70	-6.86	-0.01	2140
BBC	77.80	-6.83	-0.03	3570

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
TVC	10.00	9.89	0.04	536427
SLS	73.50	6.68	0.02	18970
DNP	22.00	4.76	0.02	59000
TNG	14.20	2.90	0.01	330031
API	28.90	2.48	0.01	3400

Ticker	Price	% Chg	Index pt	Volume
ACB	48.50	-2.81	-1.17	3.11MLN
SHB	13.20	-2.22	-0.33	14.36MLN
PVS	21.40	-4.46	-0.24	4.19MLN
SHS	21.60	-3.57	-0.07	1.42MLN
VCG	21.30	-2.29	-0.06	626460

Top 5 gainers on the HNX

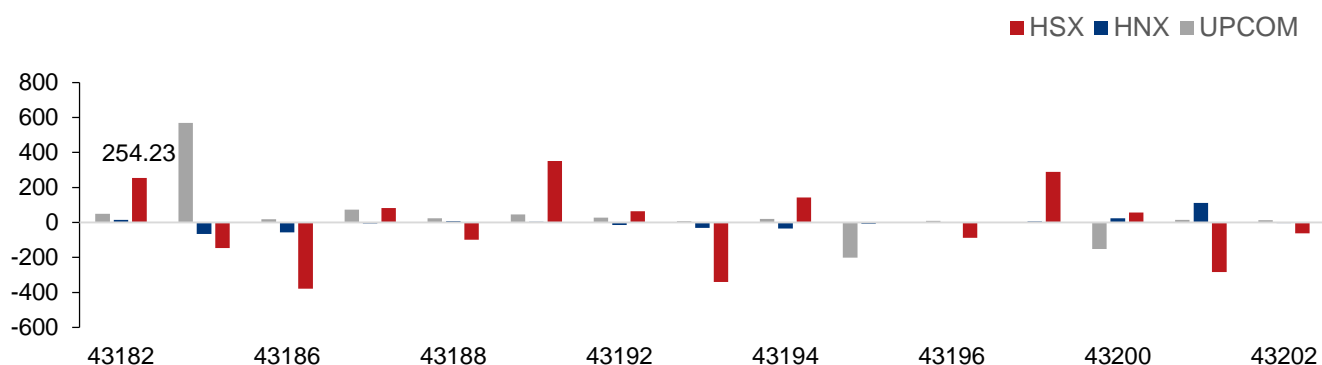
Ticker	Price	% Chg	Index pt	Volume
KHB	0.80	14.29	0.00	165430
BLF	3.30	10.00	0.00	1100
HVA	3.30	10.00	0.00	183950
NFC	9.90	10.00	0.01	100
SMT	28.60	10.00	0.01	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PPE	11.70	-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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