



Tue, April 17, 2018

Vietnam Daily Review

Cautious trading

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/4/2017		•	
Week 16/4-20/4/2018		•	
Month 4/2018		•	

Highlights

- Selling pressure decreased by the end of the session and indexes increased slightly again
- The leaders were BID (+2.39 points), VCB (+1.46 points), VIC (+1.26 points), CTG (+1.1 points), BVH (+0.9 points).
- The laggards were VNM(-2.94 points), PLX (-1.28 points), VRE (-0.49points), NVL (-0.48 points), VJC (-0.3 points)
- Trading value decreased with decline in selling pressure. This could be short-term low
- The trading value of VN-Index in this session reached VND 4,191.7 billion. The trading range was at 17.37 points. The market recorded 161 gainers and 117 losers.
- Ending the trading session today, VN-Index gained 4.79 points, closing at 1,153.28 points. In addition, the HNX-Index rose 0.94 points to 134.25 points.
- Foreign investors today were net sellers of VND 277.21 billion on HOSE, VIC (-80.43 billion), HPG (-32.02 billion), and GTN (-5.41 billion). In the opposite direction, they net bought VND21.7 billion on the HNX.

Market outlook

Hesitation of investors about the world macroeconomic has caused the market decreased. However, the recovery of stocks in the Banking and Securities sectors helped the index rebound. VN30 group continued to be divided strongly with the number of increased and decreased stocks were quite balanced. Notably, Aquaculture sector was attracting large cash flow of investors and increased strongly. BSC believed that the market is turning positive when selling pressure is gradually weakening. Investors should wait for cash flow to return to the market as the current liquidity is still low, showing no sustainable recovery.

Technical analysis: VHC _ Catfish Queen

Cut-loss PLX at 10% at VND 75,000

Include VHC in fundamental portfolio

(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 **1153.28**
Value: 4191.78 bil **4.79 (0.42%)**
Foreigners (net): -VND 277.21 bil

HNX-INDEX **134.25**
Value: 689.72 bil **0.94 (0.71%)**
Foreigners (net): VND 21.7 bil

UPCOM-INDEX **59.33**
Value 216.69 bil **0.3 (0.51%)**
Foreigners (net): VND 21.42 bil

Macro indicators

	Value	% Chg
Crude oil	66.3	0.08%
Gold	1,342	-0.27%
USDVND	22,739	-0.18%
EURVND	28,111	0.20%
JPYVND	21,261	0.04%
1-month Interbank rate	2.0%	-
5yr VN Treasury Yield	3.2%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
DXG	24.24	VNM	88.80
GAS	22.80	VIC	80.43
AST	16.70	HPG	32.00
DHG	15.30	VJC	31.40
LDG	10.30	MSN	30.50

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

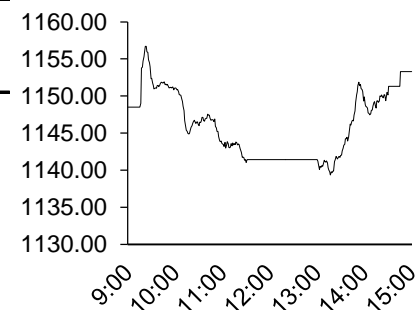
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Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Petroleu m as center	Resis (k VND)	Status	Notes
VHC	3.1	75.0	67	78	BUY	Long-term uptrend
VIC	13.2	130.0	121	137	STOP SELL	Long-term uptrend
HPG	8.9	59.7	58	64	STOP BUY	Mid-term downtrend
SHB	7.1	13.3	13	14	STOP SELL	Long-term uptrend
ACB	6.7	49.5	45	52	STOP SELL	Long-term uptrend
MBB	6.5	34.5	34	37	STOP SELL	Short-term downtrend
NVL	6.6	70.9	70	79	STOP SELL	Long-term uptrend
SBT	6.2	18.7	17	19	BUY	Short-term uptrend
VCB	6.1	67.0	26	75	STOP SELL	Mid-term downtrend
CTG	5.6	34.8	34	38	STOP SELL	Short-term downtrend

Exhibit 1

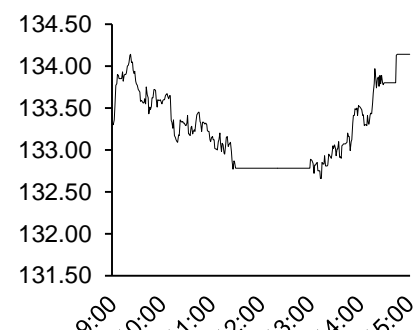
HSX-Index Intraday



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

VHC_Catfish Queen

Technical highlights:

- Current trend: Long term uptrend
- MACD: Sticking close on the Signal line
- RSI: Sideways

Comment: Before the current uptrend, VHC experienced a strong fluctuation in the range of 43-60 from early July/2016 to late March/2018. After surpassing the resistance at 60, VHC officially started its current uptrend. Today, VHC closed above the previous peak of 74 with high liquidity. The weekly candle pattern combined with positive signals from the weekly technical indicators of MACD, RSI consolidate the long-term uptrend of VHC. However, the daily MACD and RSI suggest that the stock may shake slightly in the short term. VHC is expected to continue its long-term uptrend

Recommendation: Purchase price: 73 - 75. Target price: 88. Cut loss: losing the support of 67

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1133.5	0.8%	12.3%
VN30F1805	1135.0	0.5%	23.7%
VN30F1806	1139.0	0.3%	13.3%
VN30F1809	1154.9	0.8%	45.2%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
MBB	35	2.7	1.8
VIC	130	1.0	1.6
STB	16	1.9	1.0
VCB	67	1.7	0.8
FPT	62	1.5	0.8

Top Laggards VN30

Ticker	Close	± Price (Index pt)
PLX	74	-3.5 -0.6
BMP	66	-3.2 -0.2
VNM	185	-2.9 -2.7
NVL	71	-2.7 -1.0
KDC	40	-1.5 -0.1



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	34.5	150.0%	20.3	24.0
2	HPG	28/10/2016	25.5	59.7	134.4%	36.4	44.9
3	HCM	18/09/2017	41.9	81.5	94.5%	38.0	48.0
4	PDR	2/3/2018	37.4	41.50	11.1%	34.0	45.0
5	GEX	2/4/2018	36.8	39.10	6.4%	30.0	50.0
Average					79.3%		

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	34.1	14.8%	27.6	34.2
3	ACB	2/2/2018	41.5	49.5	19.3%	38.3	47.0
4	PLX	16/3/2018	83.0	74.0	-10.8%	75.0	114.0
5	VGC	6/4/2018	25.2	23.4	-7.1%	23.2	32.5
Average					19.4%		

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	105.2	-0.8%	0.6	1,496	1.1	7,166	14.7	5.6	49.0%	45.3%
PNJ	Retail	181.5	-1.7%	0.8	864	2.0	6,727	27.0	6.7	49.0%	32.6%
BVH	Insurance	107.0	3.5%	1.5	3,208	1.3	2,246	47.6	5.2	25.3%	10.7%
PVI	Insurance	38.4	0.0%	0.6	388	0.2	2,114	18.2	1.3	43.9%	7.1%
VIC	Real Estate	130.0	1.0%	1.3	15,106	13.2	2,460	52.8	10.1	10.6%	16.1%
VRE	Real Estate	50.0	-1.4%	1.1	4,187	2.7	791	63.2	3.6	33.0%	5.7%
NVL	Real Estate	70.9	-2.7%	0.6	2,670	6.6	2,534	28.0	4.6	3.9%	18.7%
REE	Real Estate	38.1	1.6%	1.0	520	1.1	4,442	8.6	1.5	49.0%	18.1%
DXG	Real Estate	36.3	5.5%	1.2	484	5.3	3,040	11.9	2.9	41.7%	21.3%
SSI	Securities	42.0	m as	1.3	925	4.5	2,371	17.7	2.5	54.0%	14.2%
VCI	Securities	109.2	1.3%	0.8	577	1.0	5,790	18.9	4.3	39.4%	30.5%
HCM	Securities	81.5	0.6%	1.1	465	1.8	4,280	19.0	3.8	58.6%	21.4%
FPT	Technology	62.0	1.5%	0.8	1,457	3.0	5,532	11.2	2.9	48.8%	28.0%
FOX	Technology	89.0	-3.8%	0.1	591	0.0	5,180	17.2	4.4	0.2%	26.5%
GAS	Oil & Gas	128.0	0.5%	1.5	10,792	3.6	4,991	25.6	5.9	3.5%	24.0%
PLX	Oil & Gas	74.0	-3.5%	1.4	3,778	2.3	3,013	24.6	4.2	12.1%	17.1%
PVS	Oil & Gas	21.6	-1.4%	1.7	425	2.3	1,792	12.1	0.9	17.4%	7.6%
PVD	Oil & Gas	18.8	-3.8%	1.6	316	0.9	0	185.3	0.5	25.3%	0.3%
DHG	Pharmacy	112.9	-0.3%	0.4	650	1.1	4,367	25.9	5.4	46.7%	20.5%
TRA	Pharmacy	94.4	-1.5%	0.0	172	0.0	5,811	16.2	3.8	48.6%	24.6%
DPM	Fertilizer	20.5	-1.0%	0.9	353	0.5	1,532	13.4	1.0	22.5%	8.7%
DCM	Fertilizer	12.7	0.4%	0.5	296	0.1	1,075	11.8	1.1	4.1%	9.5%
VCB	Banking	67.0	1.7%	1.5	10,619	6.1	2,527	26.5	4.6	20.5%	18.1%
BID	Banking	41.9	4.8%	1.3	6,310	4.5	1,985	21.1	3.1	2.7%	15.3%
CTG	Banking	34.8	2.4%	1.5	5,708	5.6	1,996	17.4	2.0	30.0%	12.0%
VPB	Banking	65.1	1.9%	0.8	4,294	5.1	4,564	14.3	3.3	23.5%	26.9%
MBB	Banking	34.5	2.7%	1.1	2,759	6.5	1,955	17.6	2.2	20.0%	13.2%
ACB	Banking	49.5	1.9%	0.9	2,365	6.7	1,953	25.3	3.3	30.0%	14.1%
BMP	Plastic	66.4	-3.2%	0.9	239	1.0	5,676	11.7	2.2	71.8%	19.6%
NTP	Plastic	57.6	1.9%	0.5	226	0.0	5,519	10.4	2.5	23.2%	25.1%
MSR	Resources	29.4	5.0%	1.5	932	0.1	286	102.8	1.8	2.1%	1.0%
HPG	Steel	59.7	-0.7%	0.8	3,989	8.9	5,540	10.8	2.8	39.9%	30.8%
HSG	Steel	19.9	4.7%	1.0	307	1.4	3,523	5.6	1.4	26.0%	28.8%
VNM	Consumer staples	184.5	-2.9%	0.7	11,796	9.9	6,356	29.0	11.5	59.5%	40.5%
SAB	Consumer staples	229.0	-0.2%	0.8	6,469	0.2	7,249	31.6	11.0	9.7%	38.3%
MSN	Consumer staples	104.0	-0.3%	1.1	4,799	3.0	2,877	36.1	7.3	32.4%	20.6%
SBT	Consumer staples	18.7	3.6%	1.0	458	6.2	1,245	15.0	1.5	7.5%	7.6%
ACV	Transport	92.9	-0.9%	0.8	8,910	0.2	1,883	49.3	7.4	3.5%	15.9%
VJC	Transport	210.0	-0.8%	0.8	4,175	4.5	6,233	33.7	19.5	25.9%	68.7%
HVN	Transport	46.2	0.4%	1.8	2,498	1.0	1,931	23.9	3.4	8.9%	14.6%
GMD	Transport	29.2	-0.2%	0.8	371	0.8	1,922	15.2	1.3	20.4%	8.1%
PVT	Transport	20.1	0.5%	1.1	249	0.3	1,599	12.6	1.5	33.6%	12.4%
VCS	Materials	116.8	-2.7%	0.9	823	0.7	6,830	17.1	7.8	1.3%	58.5%
VGC	Materials	23.4	0.0%	1.1	462	1.1	1,697	13.8	1.6	34.5%	11.8%
HT1	Materials	13.9	0.0%	0.8	234	0.1	1,277	10.9	1.0	6.5%	9.4%
CTD	Construction	151.2	0.8%	0.2	521	1.2	20,436	7.4	1.6	42.6%	23.2%
VCG	Construction	21.1	1.4%	1.7	411	1.0	3,037	6.9	1.4	9.3%	21.5%
CII	Construction	32.4	0.0%	0.6	351	0.4	6,032	5.4	1.6	67.1%	35.9%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	41.90	4.75	2.39	2.52MLN
VCB	67.00	1.67	1.46	2.10MLN
VIC	130.00	1.01	roleum as cei	2.30MLN
CTG	34.80	2.35	1.10	3.72MLN
BVH	107.00	3.48	0.90	286490.00

Ticker	Price	% Chg	Index pt	Volume
VNM	184.50	-2.89	-2.94	1.22MLN
PLX	74.00	-3.52	-1.29	692890
VRE	50.00	-1.38	-0.49	1.23MLN
NVL	70.90	-2.74	-0.48	2.10MLN
VJC	210.00	-0.85	-0.30	484220

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHC	75.00	6.99	0.17	995810
COM	59.90	6.96	0.02	940
LGC	20.25	6.86	0.09	1000
CCI	14.95	6.79	0.01	30
SMA	12.90	6.61	0.01	18000

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DAT	19.45	-6.94	-0.02	10
HOT	48.30	-6.94	-0.01	360
TCL	25.50	-6.93	-0.02	114220
SVT	6.60	-6.91	0.00	1010
VTB	18.45	-6.82	-0.01	1050

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	49.50	1.85	0.75	3.22MLN
SHB	13.30	0.76	0.11	12.14MLN
CEO	16.00	3.90	0.06	1.66MLN
DHT	72.50	9.52	0.06	46778
NTP	57.60	1.95	0.04	14411

Ticker	Price	% Chg	Index pt	Volume
PVS	21.60	-1.37	-0.07	2.69MLN
VCS	116.80	-2.67	-0.07	134540
SJ1	18.00	-9.55	-0.02	1600
DNP	20.50	-3.76	-0.02	1500
MAS	73.00	-8.29	-0.02	1241

Top 5 gainers on the HNX

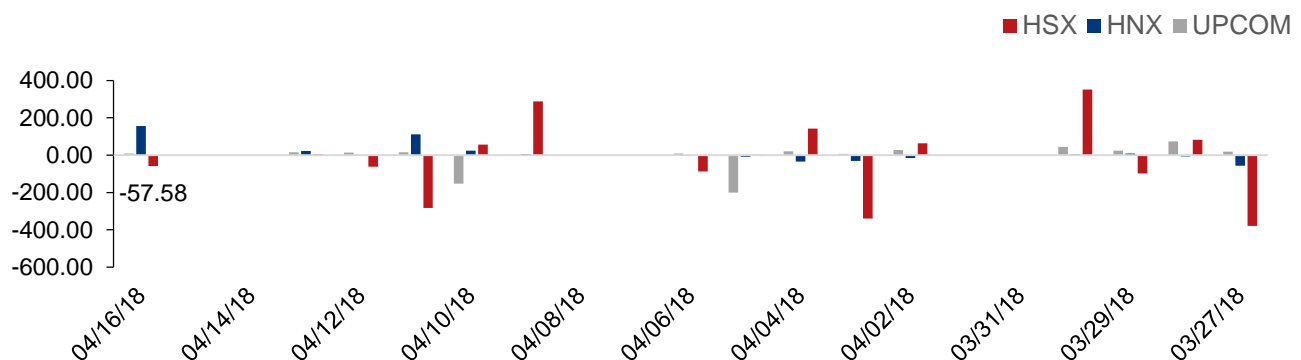
Ticker	Price	% Chg	Index pt	Volume
BBS	11.00	10.00	0.00	4500
MST	3.30	10.00	0.01	772070
HGM	41.90	9.97	0.02	1200
SDG	28.40	9.65	0.01	200
DPC	14.80	9.63	0.00	700

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
LM7	2.70	-10.00	0.00	600
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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