



Wed, April 18, 2018

Vietnam Daily Review

Cautious trading

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/4/2017		•	
Week 16/4-20/4/2018		•	
Month 4/2018		•	

Highlights

- Weak trading value in the downtrend session showed great caution from the market
- The leaders were VNM (+1.6 points), GAS (+0.91 points), HDB (+0.36 points), EIB (+0.3 points), LGC (+0.1 points).
- The laggards were VCB (-2.91 points), BID (-2.13 points), CTG (-1.71 points), MSN (-1.7 points), VRE (-1.4 points)
- There was unclear market trend in today session and the selling force was strong in banking sector.
- The order matching value of VN-Index today reached VND 4,457.21 billion. The trading range was 21.9 points. The market recorded 103 gainers and 184 losers.
- Ending the trading session today, VN-Index declined 14.75 points, closing at 1,138.53 points. In addition, the HNX-Index fell 1.47 points to 132.78 points.
- Foreign investors today were net sellers of VND 51.92 billion on HOSE, focusing on VJC (VND -58.3 billion), VRE (VND -49.1 billion), HPG (VND -23.5 billion). They only sold a net of VND 1.02 billion on the HNX.

Market outlook

As the selling pressure at the end of yesterday reduced and the political uncertainty was somewhat lessened, the indices rose at the beginning of the session. However, the cash flow has not returned to the market, causing the market not enough support and falling deep points. Especially banks, real estate and steel made the market decline strongly. In addition, red also dominated the large cap stocks as well as the VN30 stocks. BSC said that the downtrend is likely to continue when liquidity has not shown signs of recovery, investors should be cautious trading and limit participation as well as wait for new signals.

Technical analysis: IDI _ Short-term Surfing Take Profit MWG at VND 103,000

(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 **1138.53**
Value: 4457.21 bil **-14.75 (-1.28%)**
Foreigners (net): -VND 51.92 bil

HNX-INDEX **132.78**
Value: 848.59 bil **-1.47 (-1.09%)**
Foreigners (net): -VND 1.02 bil

UPCOM-INDEX **59.03**
Value 231.11 bil **-0.3 (-0.51%)**
Foreigners (net): -VND 0.83 bil

Macro indicators

	Value	% Chg
Crude oil	67.4	1.29%
Gold	1,349	0.11%
USDVND	22,773	0.15%
EURVND	28,132	0.05%
JPYVND	21,230	-0.21%
1-month Interbank rate	2.0%	-
5yr VN Treasury Yield	3.3%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HDB	129.60	VJC	58.30
GAS	40.40	VRE	49.10
SSI	26.10	HPG	23.60
LDG	24.00	VCB	18.50
HSG	17.70	DXG	15.20

Source: Bloomberg, BSC Research

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

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Noticable stocks update

Ticker	Liquidity (Bil)	Close (k VND)	Petroleum as center	Resis (k VND)	Status	Notes
IDI	5.3	14.9	14	15	BUY	Long-term Uptrend
ASM	4.3	13.9	10	14	BUY	Long-term Uptrend
HAG	1.2	5.7	5	8	STOP SELL	Long-term Downtrend
STB	3.3	15.5	15	17	STOP SELL	Mid-term Downtrend
CTG	5.9	33.6	13	38	STOP SELL	Short-term Downtrend
SSI	7.0	41.5	40	44	STOP BUY	Long-term Uptrend
PVS	3.5	21.8	20	23	STOP BUY	Mid-term Downtrend
ACB	7.4	48.9	45	52	STOP SELL	Long-term Uptrend
MBB	4.6	33.7	13	37	STOP SELL	Short-term Downtrend
SCR	1.6	12.2	12	14	STOP SELL	Short-term Downtrend

Exhibit 1

HSX-Index Intraday

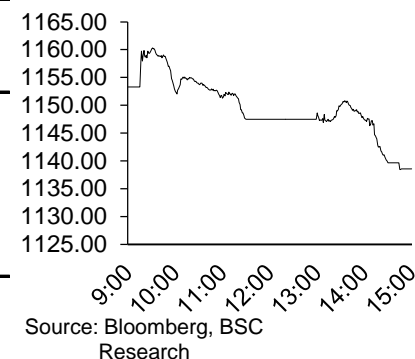
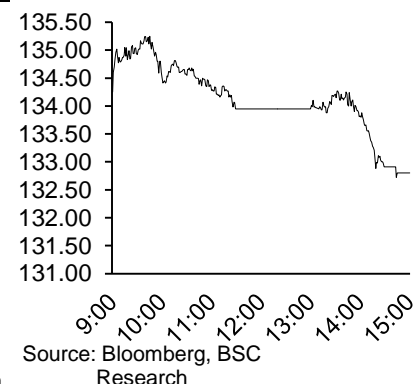


Exhibit 2

HNX-Index Intraday



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

Stock of the day

IDI_Short-term Surfing

Technical highlights:

- Current trend: Short term uptrend
- MACD indicator: diverging, just above the signal line
- RSI: Increasing

Comment: After failing to surpass the resistance of 16.15, IDI corrected in the short term to 12.8, then turned to the short-term sideways in the range of 13.6-14.5. Today, IDI surged above 14.5 with high liquidity. These daily technical indicators suggest the possibility of short-term price increase. IDI is expected to return to the previous peak.

Recommendation: Purchase price 14.3 - 14.6. Target price: 16. Cut loss: loss of support threshold 13.9



Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1112.2	-1.9%	-9.2%
VN30F1805	1113.3	-1.9%	69.1%
VN30F1806	1123.0	-1.4%	5.0%
VN30F1809	1145.1	-0.8%	-51.1%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
VNM	188	1.6	1.5
CII	33	2.3	0.3
GAS	129	1.0	0.2
GMD	29	0.3	0.0
NT2	32	0.3	0.0

Top Laggards VN30

Ticker	Close	± Price (Index pt)
ROS	94	-6.7 -1.6
BVH	102	-4.7 -0.7
BMP	64	-4.2 -0.2
BID	40	-4.1 -0.6
MSN	100	-3.9 -3.3

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	33.7	143.8%	20.3	24.0
2	HPG	28/10/2016	25.5	59.0	131.6%	36.4	44.9
3	HCM	18/09/2017	41.9	80.8	92.8%	38.0	48.0
4	PDR	2/3/2018	37.4	41.00	9.8%	34.0	45.0
5	GEX	2/4/2018	36.8	38.80	5.6%	30.0	50.0
Average					76.7%		

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	79.7%	10.3	16.1
2	CTI	29/07/2017	29.7	34.0	14.5%	27.6	34.2
3	ACB	2/2/2018	41.5	48.9	17.8%	38.3	47.0
4	PLX	16/3/2018	83.0	71.8	-13.5%	75.0	114.0
5	VGC	6/4/2018	25.2	23.1	-8.3%	23.2	32.5
Average					18.0%		

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	103.0	-2.1%	0.6	1,465	0.9	7,166	14.4	5.5	49.0%	45.3%
PNJ	Retail	175.0	-3.6%	0.8	833	4.6	6,727	26.0	6.4	49.0%	32.6%
BVH	Insurance	102.0	-4.7%	1.5	3,058	1.8	2,246	45.4	5.0	25.3%	10.7%
PVI	Insurance	38.5	0.3%	0.6	389	0.3	2,114	18.2	1.3	43.9%	7.1%
VIC	Real Estate	129.9	-0.1%	1.3	15,094	13.2	2,460	52.8	10.1	10.6%	16.1%
VRE	Real Estate	48.0	-4.0%	1.1	4,020	4.5	791	60.7	3.5	32.9%	5.7%
NVL	Real Estate	69.8	-1.6%	0.6	2,629	4.6	2,534	27.5	4.5	3.9%	18.7%
REE	Real Estate	38.0	-0.3%	1.0	519	0.6	4,442	8.6	1.5	49.0%	18.1%
DXG	Real Estate	35.2	-3.2%	1.2	469	4.0	3,040	11.6	2.8	41.9%	21.3%
SSI	Securities	41.5	m as	1.3	914	7.0	2,371	17.5	2.4	54.0%	14.2%
VCI	Securities	108.3	-0.8%	0.8	572	0.9	5,790	18.7	4.3	39.5%	30.5%
HCM	Securities	80.8	-0.9%	1.1	461	1.5	4,280	18.9	3.8	58.5%	21.4%
FPT	Technology	62.0	0.0%	0.8	1,457	3.4	5,532	11.2	2.9	48.8%	28.0%
FOX	Technology	87.0	-2.2%	0.1	578	0.1	5,180	16.8	4.3	0.2%	26.5%
GAS	Oil & Gas	129.3	1.0%	1.5	10,902	4.6	4,991	25.9	6.0	3.5%	24.0%
PLX	Oil & Gas	71.8	-3.0%	1.4	3,665	3.7	3,013	23.8	4.1	12.1%	17.1%
PVS	Oil & Gas	21.8	0.9%	1.7	429	3.5	1,792	12.2	0.9	17.6%	7.6%
BSR	Oil & Gas	22.5	-2.6%	-0.3	3,073	0.6	N/A	N/A	N/A	56.9%	14.0%
DHG	Pharmacy	111.0	-1.2%	0.4	639	1.3	4,367	25.4	5.3	46.8%	20.5%
DPM	Fertilizer	20.2	-1.7%	0.9	347	0.4	1,532	13.2	1.0	22.5%	8.7%
DCM	Fertilizer	12.5	-1.6%	0.5	292	0.2	1,075	11.6	1.1	4.1%	9.5%
VCB	Banking	64.8	-3.3%	1.5	10,270	5.9	2,527	25.6	4.4	20.4%	18.1%
BID	Banking	40.2	-4.1%	1.3	6,054	2.2	1,985	20.3	3.0	2.6%	15.3%
CTG	Banking	33.6	-3.6%	1.5	5,503	5.9	1,996	16.8	2.0	30.0%	12.0%
VPB	Banking	63.8	-2.0%	0.8	4,209	5.0	4,564	14.0	3.2	23.5%	26.9%
MBB	Banking	33.7	-2.5%	1.1	2,691	4.6	1,955	17.2	2.2	20.0%	13.2%
ACB	Banking	48.9	-1.2%	0.9	2,336	7.4	1,953	25.0	3.3	30.0%	14.1%
BMP	Plastic	63.6	-4.2%	0.9	229	1.7	5,676	11.2	2.1	71.7%	19.6%
NTP	Plastic	56.0	-2.8%	0.5	220	0.0	5,519	10.1	2.4	23.2%	25.1%
MSR	Resources	28.7	-2.4%	1.5	910	0.1	286	100.3	1.8	2.1%	1.0%
HPG	Steel	59.0	-1.2%	0.8	3,943	7.2	5,540	10.7	2.8	39.8%	30.8%
HSG	Steel	19.7	-1.3%	1.0	303	2.0	3,523	5.6	1.3	25.8%	28.8%
VNM	Consumer staples	187.5	1.6%	0.7	11,987	6.2	6,356	29.5	11.6	59.5%	40.5%
SAB	Consumer staples	228.0	-0.4%	0.8	6,441	0.5	7,249	31.5	10.9	9.7%	38.3%
MSN	Consumer staples	100.0	-3.8%	1.1	4,614	4.8	2,877	34.8	7.1	32.4%	20.6%
SBT	Consumer staples	18.2	-2.4%	1.0	447	5.0	1,245	14.6	1.4	7.5%	7.6%
ACV	Transport	92.0	-1.0%	0.8	8,824	0.2	1,883	48.9	7.3	3.5%	15.9%
VJC	Transport	209.8	-0.1%	0.8	4,171	5.6	6,233	33.7	19.5	25.8%	68.7%
HVN	Transport	46.5	0.6%	1.8	2,515	1.8	1,931	24.1	3.4	8.9%	14.6%
GMD	Transport	29.3	0.3%	0.8	372	0.9	1,922	15.2	1.3	20.4%	8.1%
PVT	Transport	20.0	-0.7%	1.1	247	0.1	1,599	12.5	1.5	33.6%	12.4%
VCS	Materials	112.5	-3.7%	0.9	793	0.9	6,830	16.5	7.5	1.3%	58.5%
VGC	Materials	23.1	-1.3%	1.1	456	1.0	1,697	13.6	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	146.0	-3.4%	0.2	504	2.0	20,436	7.1	1.5	42.6%	23.2%
VCG	Construction	20.9	-0.9%	1.7	407	0.8	3,037	6.9	1.4	9.3%	21.5%
CII	Construction	33.2	2.3%	0.6	360	1.8	6,032	5.5	1.7	67.0%	35.9%
POW	Electricity	15.1	-3.2%	0.4	1,558	1.1	494	30.6	1.4	65.6%	4.5%
NT2	Electricity	31.7	0.3%	0.7	402	0.6	2,762	11.5	1.8	22.2%	16.1%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	187.50	1.63	1.60	756500.00
GAS	129.30	1.02	0.92	804260.00
HDB	51.80	1.97	roleum as cel	4.62MLN
EIB	16.45	4.11	0.30	2.39MLN
LGC	21.65	6.91	0.10	4480.00

Ticker	Price	% Chg	Index pt	Volume
VCB	64.80	-3.28	-2.91	2.01MLN
BID	40.20	-4.06	-2.14	1.20MLN
CTG	33.55	-3.59	-1.71	3.92MLN
MSN	100.00	-3.85	-1.70	1.09MLN
VRE	48.00	-4.00	-1.40	2.06MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HAI	3.99	6.97	0.02	2.53MLN
TTF	5.68	6.97	0.03	1.20MLN
LGC	21.65	6.91	0.10	4480
HTT	2.94	6.91	0.00	78440
AMD	4.03	6.90	0.02	1.24MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VID	8.40	-6.98	-0.01	66560
DTA	7.34	-6.97	0.00	43260
TIE	10.75	-6.93	0.00	100
OGC	2.30	-6.88	-0.02	6.81MLN
TV1	16.30	-6.86	-0.01	310

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	21.80	0.93	0.05	3.95MLN
VC3	19.70	5.91	0.03	745996
SGC	87.40	9.94	0.03	160
PVX	2.10	5.00	0.02	859721
PGS	31.00	1.97	0.02	42381

Ticker	Price	% Chg	Index pt	Volume
SHB	12.80	-3.76	-0.56	25.96MLN
ACB	48.90	-1.21	-0.50	3.44MLN
VCS	112.50	-3.68	-0.09	188422
NTP	56.00	-2.78	-0.05	12526
CEO	15.50	-3.13	-0.05	2.42MLN

Top 5 gainers on the HNX

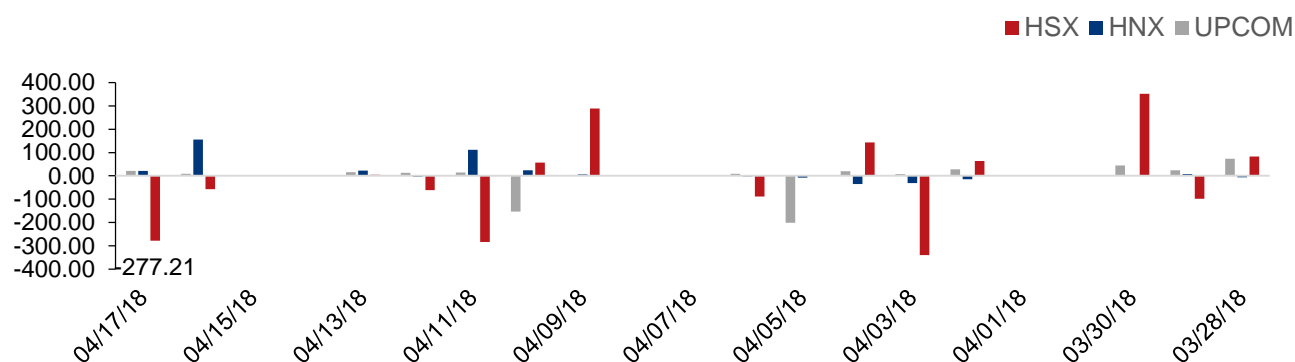
Ticker	Price	% Chg	Index pt	Volume
BBS	12.10	10.00	0.00	2500
SAF	59.40	10.00	0.01	200
SGC	87.40	9.94	0.03	160
SDG	31.20	9.86	0.01	1100
DST	4.50	9.76	0.01	1.28MLN

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PSC	14.40	-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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