BSC

Overview

Thu, April 19, 2018

Vietnam Daily Review

Cautious trading

BSC's Forecast on the stock market

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

Highlights

• Pesimistic market sentiment led to major stocks's falling to floor price
• Trading value surged mainly due to sentiments of selling pillar stocks
• The leaders were LGC (+0.1 points), VHC (+0.09 points), DMC (+0.05 points), HNG (+0.04 points), GTN (+0.04 points).
• The laggards were VIC (-8.73 points), VCB (-5.03 points), SAB (-3.73 points), MSN (-2.98 points), BID (-2.77 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 6,279.82 billion. The trading range was 43.36 points. The market recorded 71 gainers and 215 losers.
• Ending the trading session today, VN-Index declined 43.9 points, closing at 1,094.63 points. In addition, the HNX-Index fell 1.72 points to 131.05 points.
• Foreign investors today were net sellers of VND 315.4 billion on HOSE, focusing on VIC (VND -282.6 billion), VJC (VND -99.3 billion), MSN (VND -86.8 billion). They only sold a net of VND 1.58 billion on the HNX.

Market outlook

Following the decline yesterday, the stock market continues to witness bad movements with the main reason comes from the market pessimism of investors. The selling pressure of foreign investors continued to increase, especially VIC, pulled the market down strongly. Large capitalization stocks were under unusual selling pressure, especially during the ATC, causing the big influences such as MSN, PLX and KDC suddenly fell to the floor price. Securities and banks stocks also suffered the same fate, continued the sharp decline. In the opposite direction, only a small number of stocks remained green such as DXG, GTN, VHC ... Liquidity today increased significantly after many sessions. BSC said the market may continue to be slightly shaken when the market sentiment is still pessimistic.

Technical analysis:

Remove MWG from the short-term 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 **1094.63**
Value: 6279.82 bil -43.9 (-3.86%)
Foreigners (net): -VND 315.4 bil

HNX-INDEX **131.05**
Value: 920.02 bil -1.73 (-1.3%)
Foreigners (net): -VND 1.58 bil

UPCOM-INDEX **57.80**
Value 298.2 bil -1.23 (-2.08%)
Foreigners (net): VND 22.93 bil

Macro indicators

	Value	% Chg
Crude oil	68.8	0.53%
Gold	1,348	-0.07%
USDVND	22,778	0.02%
EURVND	28,121	-0.01%
JPYVND	21,205	-0.12%
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
VNM	64.60	VIC	282.60
HDB	38.50	VJC	99.30
GAS	32.60	MSN	86.80
DXG	31.00	VCB	67.50
SSI	21.40	CTD	38.90

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Petroleum as center	Resis (k VND)	Status	Notes
SHB	10.1	12.6	5	14	STOP SELL	Mid-term Downtrend
STB	6.3	15.0	6	17	STOP SELL	Mid-term Downtrend
PVS	5.9	21.4	20	23	BUY	Long-term Downtrend
SCR	2.9	11.4	5	14	STOP SELL	Mid-term Downtrend
FLC	1.4	5.8	5	7	STOP SELL	Long-term Downtrend
HAG	1.2	5.5	5	6	STOP SELL	Long-term Downtrend
LPB	3.5	15.8	15	18	STOP SELL	Short-term Downtrend
ASM	2.4	13.8	10	14	STOP BUY	Long-term Uptrend
DXG	6.0	35.5	14	40	STOP SELL	Short-term Downtrend
SBT	2.9	18.0	17	19	STOP SELL	Short-term Uptrend

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

Stock of the day

VN-Index _ Surprise !

Comment: The Bluechips fell sharply after the boom and the strong selling pressure from foreigners will have negative impact on market sentiment in the coming sessions. The demand has started to come back today but it is not really strong enough with stocks such as MSN, PLX, KDC falling 7% and some other stocks such as BVH. , SAB, VIC decreasing nearly 7%. It is likely that the VN-Index will continue to correct but with a lower range than today's level and the next support of SMA (100) at about 1,061 points. The magnitude of correction will depend heavily on the liquidity of upcoming sessions. Given the downward pressure on the market, if the matched volumes in HSX in the next 2 coming seasions were more than 200 million shares per season, it would be good signals. VN-Index will stick SMA (100) and maintain the medium and long term uptrend while short-term accumulation. In the bad case, the liquidity is lower than 200 million shares, the VN-Index would continue to be corrected to 1000 points and need longer accumulation time.

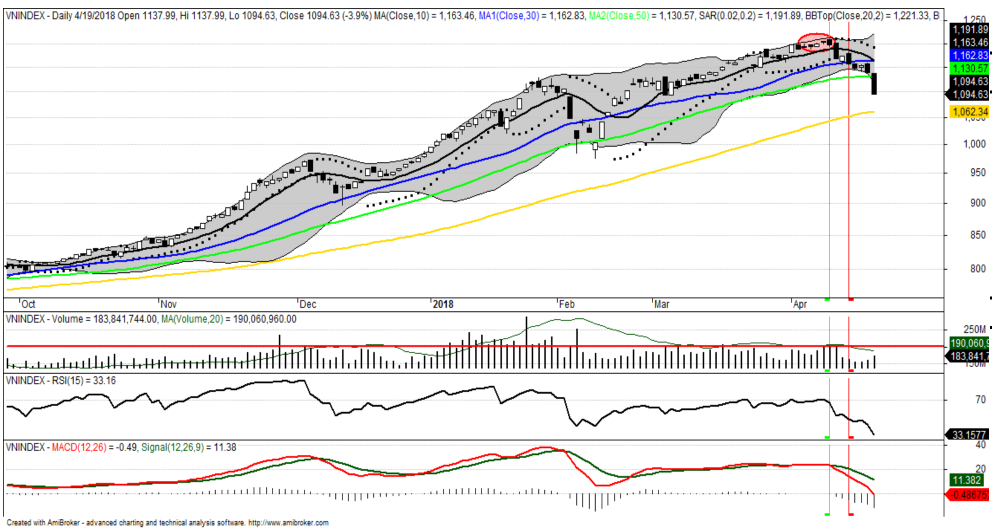
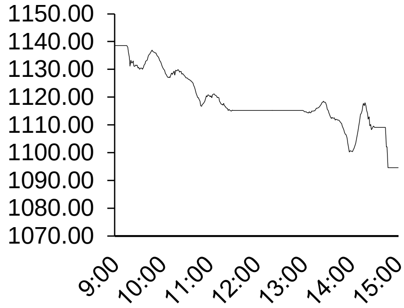


Exhibit 1

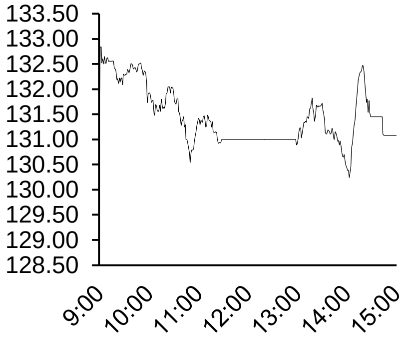
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1065.0	-4.2%	-1.1%
VN30F1805	1079.0	-3.1%	217.8%
VN30F1806	1094.0	-2.6%	135.6%
VN30F1809	1125.0	-1.8%	66.5%

Table 2

Top leaders VN30

Ticker	Close	Price (%	Index pt
NT2	32	0.6	0.0
GAS	129	0.0	0.0
NVL	70	0.0	0.0
VNM	188	0.0	0.0
DPM	20	-1.0	-0.1

Top Laggards VN30

Ticker	Close	± Price (	Index pt
MSN	93	-7.0	-5.8
PLX	67	-7.0	-1.2
KDC	37	-7.0	-0.7
SAB	212	-6.9	-3.0
VIC	121	-6.9	-10.9

Stocks recomendation

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

Day 20/4/2017

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	31.9	131.2%	20.3	24.0
2	HPG	28/10/2016	25.5	57.0	123.8%	36.4	44.9
3	HCM	18/09/2017	41.9	78.1	86.4%	38.0	48.0
4	PDR	2/3/2018	37.4	40.25	7.8%	34.0	45.0
5	GEX	2/4/2018	36.8	37.30	1.5%	30.0	50.0
Average					**70.1%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	20.3	82.4%	10.3	16.1
2	CTI	29/07/2017	29.7	33.3	12.1%	27.6	34.2
3	ACB	2/2/2018	41.5	47.7	14.9%	38.3	47.0
4	PLX	16/3/2018	83.0	66.8	-19.5%	75.0	114.0
5	VGC	6/4/2018	25.2	22.7	-9.9%	23.2	32.5
Average					**16.0%**		

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	98.0	-4.9%	0.6	1,394	1.4	7,166	13.7	5.3	49.0%	45.3%
PNJ	Retail	165.0	-5.7%	0.8	786	5.8	6,727	24.5	6.0	49.0%	32.6%
BVH	Insurance	95.0	-6.9%	1.5	2,848	1.8	2,246	42.3	4.6	25.3%	10.7%
PVI	Insurance	38.8	0.8%	0.6	392	0.6	2,114	18.4	1.3	43.9%	7.1%
VIC	Real Estate	120.9	-6.9%	1.3	14,048	29.8	2,460	49.1	9.4	10.6%	16.1%
VRE	Real Estate	46.8	-2.5%	1.1	3,919	5.2	791	59.2	3.4	32.9%	5.7%
NVL	Real Estate	69.8	0.0%	0.6	2,629	5.6	2,534	27.5	4.5	3.9%	18.7%
REE	Real Estate	37.2	-2.1%	1.0	508	1.5	4,442	8.4	1.4	49.0%	18.1%
DXG	Real Estate	35.5	1.0%	1.2	474	6.0	3,040	11.7	2.8	41.9%	21.3%
SSI	Securities	40.6	m as	1.3	894	9.2	2,371	17.1	2.4	54.0%	14.2%
VCI	Securities	106.0	-2.1%	0.8	560	0.9	5,790	18.3	4.2	39.5%	30.5%
HCM	Securities	78.1	-3.3%	1.1	446	2.1	4,280	18.2	3.6	58.5%	21.4%
FPT	Technology	60.7	-2.1%	0.9	1,427	6.4	5,532	11.0	2.8	48.8%	28.0%
FOX	Technology	60.0	3.4%	0.0	598	0.0	3,453	17.4	4.5	0.2%	26.5%
GAS	Oil & Gas	129.3	20/4/201	1.5	10,902	6.6	4,991	25.9	6.0	3.5%	24.0%
PLX	Oil & Gas	66.8	-7.0%	1.5	3,410	3.8	3,013	22.2	3.8	12.1%	17.1%
PVS	Oil & Gas	21.4	-1.8%	1.7	421	5.9	1,792	11.9	0.9	17.6%	7.6%
BSR	Oil & Gas	21.3	-5.3%	-0.3	2,909	1.1	N/A	N/A	N/A	56.9%	14.0%
DHG	Pharmacy	109.0	-1.8%	0.4	628	1.5	4,367	25.0	5.2	46.8%	20.5%
DPM	Fertilizer	20.0	-1.0%	0.9	344	0.8	1,532	13.0	1.0	22.5%	8.7%
DCM	Fertilizer	12.5	-0.4%	0.5	290	0.2	1,075	11.6	1.1	4.1%	9.5%
VCB	Banking	61.0	-5.9%	1.6	9,668	13.5	2,527	24.1	4.2	20.4%	18.1%
BID	Banking	38.0	-5.5%	1.4	5,723	4.7	1,985	19.1	2.8	2.6%	15.3%
CTG	Banking	31.6	-5.8%	1.5	5,183	13.6	1,996	15.8	1.9	30.0%	12.0%
VPB	Banking	60.8	-4.7%	0.8	4,011	10.1	4,564	13.3	3.1	23.5%	26.9%
MBB	Banking	31.9	-5.2%	1.1	2,551	12.7	1,955	16.3	2.1	20.0%	13.2%
ACB	Banking	47.7	-2.5%	0.9	2,279	11.1	1,953	24.4	3.2	30.0%	14.1%
BMP	Plastic	60.5	-4.9%	0.9	218	1.3	5,676	10.7	2.0	71.7%	19.6%
NTP	Plastic	55.8	-0.4%	0.5	219	0.2	5,519	10.1	2.4	23.2%	25.1%
MSR	Resources	27.8	-3.1%	1.5	881	0.1	286	97.2	1.7	2.1%	1.0%
HPG	Steel	57.0	-3.4%	0.8	3,809	13.1	5,540	10.3	2.7	39.8%	30.8%
HSG	Steel	18.6	-5.3%	1.0	287	2.2	3,523	5.3	1.3	25.8%	28.8%
VNM	Consumer staples	187.5	0.0%	0.7	11,987	7.0	6,356	29.5	11.6	59.5%	40.5%
SAB	Consumer staples	212.2	-6.9%	0.8	5,995	0.7	7,249	29.3	10.2	9.7%	38.3%
MSN	Consumer staples	93.0	-7.0%	1.0	4,291	9.0	2,877	32.3	6.6	32.4%	20.6%
SBT	Consumer staples	18.0	-1.4%	1.0	440	2.9	1,086	16.5	1.4	7.5%	7.4%
ACV	Transport	92.1	0.1%	0.8	8,833	0.2	1,883	48.9	7.3	3.5%	15.9%
VJC	Transport	197.0	-6.1%	0.8	3,917	9.1	6,233	31.6	18.3	25.8%	68.7%
HVN	Transport	42.2	1.5%	1.8	2,324	1.4	1,727	24.4	3.4	8.9%	14.6%
GMD	Transport	28.6	-2.4%	0.9	363	0.8	1,922	14.9	1.3	20.4%	8.1%
PVT	Transport	20.3	1.5%	1.1	251	0.6	1,599	12.7	1.5	33.6%	12.4%
VCS	Materials	115.2	2.4%	0.9	812	0.6	6,830	16.9	7.7	1.3%	58.5%
VGC	Materials	22.7	-1.7%	1.0	448	1.8	1,697	13.4	1.6	34.5%	11.8%
HT1	Materials	13.5	-2.9%	0.8	227	0.1	1,277	10.6	1.0	6.5%	9.4%
CTD	Construction	138.2	-5.3%	0.2	477	3.4	20,436	6.8	1.4	42.6%	23.2%
VCG	Construction	20.5	-1.9%	1.7	399	0.7	3,037	6.7	1.4	9.3%	21.5%
CII	Construction	32.0	-3.5%	0.7	347	0.7	6,032	5.3	1.6	67.0%	35.9%
POW	Electricity	14.6	-3.3%	0.4	1,506	1.4	494	29.6	1.3	65.6%	4.5%
NT2	Electricity	31.9	0.6%	0.7	405	0.8	2,762	11.5	1.8	22.2%	16.1%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
LGC	23.10	6.70	0.10	10560.00
VHC	77.80	3.46	0.09	525680.00
DMC	101.00	4.12	roleum as ce	23680.00
HNG	8.85	1.72	0.04	1.06MLN
GTN	11.50	4.07	0.04	650910.00

Ticker	Price	% Chg		Volume
VIC	120.90	-6.93	Day 20/4/201	5.51MLN
VCB	61.00	-5.86	-5.00	4.91MLN
SAB	212.20	-6.93	-3.70	77190
MSN	93.00	-7.00	-2.96	2.13MLN
BID	38.00	-5.47	-2.75	2.76MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCS	115.20	2.40	0.06	118356
CEO	16.00	3.23	0.05	2.47MLN
SHN	10.20	4.08	0.05	1.44MLN
DP3	69.90	9.39	0.02	14200
PHP	12.70	4.96	0.02	5000

Ticker	Price	% Chg	Index pt	Volume
ACB	47.70	-2.45	-1.01	5.26MLN
SHB	12.60	-1.56	-0.22	18.71MLN
PVS	21.40	-1.83	-0.10	6.05MLN
SHS	20.90	-4.57	-0.09	2.04MLN
VPI	41.50	-1.66	-0.06	249300

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HRC	29.95	6.96	0.02	30850
MCG	3.09	6.92	0.00	127220
KHA	31.00	6.90	0.01	2310
TTF	6.07	6.87	0.03	3.15MLN
HU1	10.15	6.84	0.00	2900

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SDE	1.00	11.11	0.00	300
BTW	16.50	10.00	0.00	2200
HKB	2.20	10.00	0.01	266012
CAG	46.60	9.91	0.01	100
ALT	13.70	9.60	0.00	1400

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	93.00	-7.00	-2.96	2.13MLN
TIE	10.00	-6.98	0.00	3500
SCR	11.35	-6.97	-0.08	5.57MLN
PLX	66.80	-6.96	-2.37	1.26MLN
KDC	36.80	-6.95	-0.26	273980

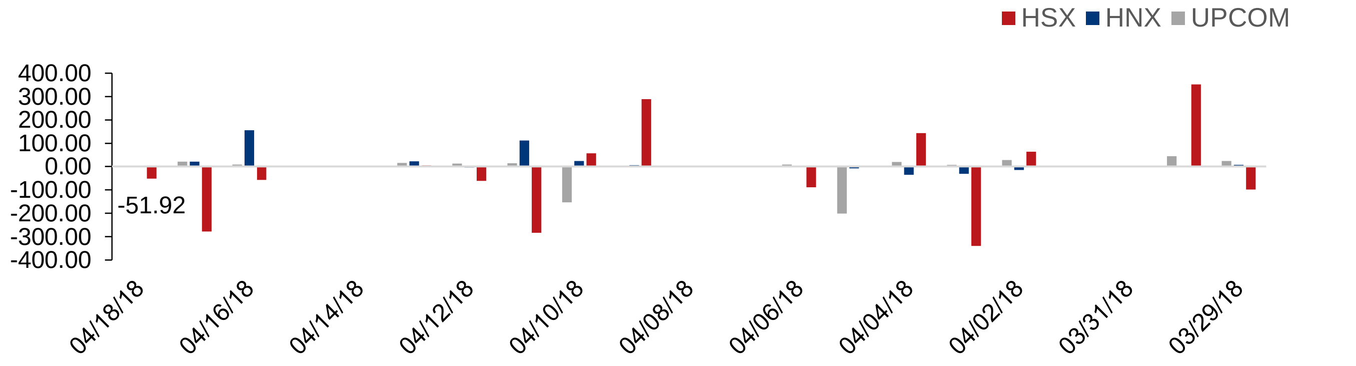
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PXA	0.70	-12.50	0.00	56800
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

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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