



Fri, April 20, 2018

Vietnam Daily Review

Recover

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/4/2017		•	
Week 23/4-27/4/2018		•	
Month 4/2018		•	

Highlights

- Improved market sentiment helped the index rebound.
- The market liquidity remained low, the volume of information disclosure increased sharply

- The leaders were VCB (+3.95 points), GAS (+3.29 points), CTG (+2.59 points), SAB (+2.3 points), VIC (+2.03 points)
- The laggards were VNM (-0.8 points), VJC (-0.21 points), QCG (-0.08 points), KDH (-0.06 points), PPC (-0.05 points)
- The order matching value of VN-Index today reached VND 4,823.2 billion. The trading range was 41.85 points. The market recorded 168 gainers and 116 losers.
- Ending the trading session today, VN-Index increased 25.23 points, closing at 1,119.86 points. In addition, the HNX-Index increased 1.52 points to 132.58 points.
- Foreign investors today were net buyers of VND 3138.26 billion on HOSE, focusing on NVL (VND 3,700.3 billion), HPG (VND 27.4 billion), HDB (VND 18.8 billion). They only sold a net of VND 1.99 billion on the HNX.

Market outlook

The market recovered after yesterday's surprise drop. At the beginning of the trading session, Vn-Index fluctuated around the referenced price. However, at the end of the session, the sentiment of buying the bottom made money flowing into the market soared. Large cap stocks such as VIC, MSN, KDC ... were bought a lot, along with the rise of banks (ACB, MBB, BID, VPB ...) pulled the market up again. Noticeably, the put through transactions of NVL and VPB increased sharply. BSC said that the adjustment pressure may continue to appear until the market has a clear recovery signal. Medium to long term investors can adjust their portfolio proportion, combined with market monitoring to wait for more positive signals.

Technical analysis:

GAS_Flame ON

(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 **1119.86**
Value: 6279.82 bil **25.23 (2.3%)**
Foreigners (net): VND 3138.26 bil

HNX-INDEX **132.58**
Value: 675.23 bil **1.53 (1.17%)**
Foreigners (net): -VND 1.99 bil

UPCOM-INDEX **58.25**
Value 214.4 bil **0.45 (0.78%)**
Foreigners (net): VND 7.27 bil

Macro indicators

	Value	% Chg
Crude oil	68.6	0.48%
Gold	1,341	-0.35%
USDVND	22,775	-0.01%
EURVND	27,957	-0.38%
JPYVND	21,143	-0.32%
1-month Interbank rate	1.8%	-
5yr VN Treasury Yield	3.3%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
NVL	3391.30	VJC	89.60
HPG	27.50	VIC	80.90
HDB	18.90	MSN	36.80
DXG	17.30	VNM	27.00
VHC	17.20	VCB	24.40

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

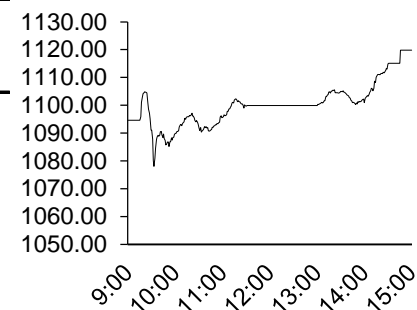
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Noticable stocks update

Ticker	Liquidity (Bil)	Close (k VND)	Petroleum as center	Resistance (k VND)	Status	Notes
GAS	5.5	134.0	124	136	BUY	Long-term Uptrend
HPG	8.3	58.8	58	62	STOP SELL	Mid-term Downtrend
VCB	8.2	64.0	62	75	STOP SELL	Mid-term Downtrend
SSI	8.1	42.0	40	44	STOP SELL	Long-term Uptrend
MBB	8.0	32.9	13	37	STOP SELL	Mid-term Downtrend
VJC	7.5	195.7	77	229	STOP SELL	Mid-term Downtrend
ACB	11.7	48.1	45	52	STOP SELL	Short-term Downtrend
DXG	6.3	37.0	34	40	STOP SELL	Short-term Downtrend
CTG	6.2	33.5	13	38	STOP SELL	Short-term Downtrend
VNM	6.1	186.0	71	215	STOP SELL	Long-term Downtrend

Exhibit 1

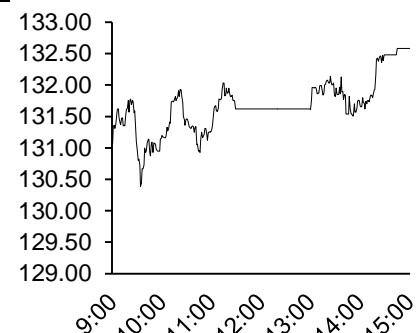
HSX-Index Intraday



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

GAS _ Flames of Fire

Technical highlights:

- Current trend: Long term uptrend, Short term accumulation
- MACD indicator: converging to the signal line from below
- RSI: fluctuating in the range of 50-70

Comment: GAS is in a long term uptrend and testing the resistance of 136.4. The stock is in short-term accumulation with a range of 126 -132. Its price's movement was stable, while the market decreased significantly. Today, GAS increased by 3.6% with good liquidity, surpassing the range of 126-132. The nearest resistance of GAS is the old peak at 136.4. These technical indicators suggest that its price movement is still good.

Recommendation: Investors should continue to monitor the stock's movement when approaching the resistance at 136.4. If the share price exceeds the resistance level with good liquidity, the target price will be 156.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1804	1066.9	-4.1%	-1.1%
VN30F1805	1096.9	1.7%	127.8%
VN30F1806	1105.0	1.0%	163.0%
VN30F1809	1136.0	1.0%	2.0%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
HPG	59	3.2	3.3
MSN	96	3.4	2.7
VIC	123	1.7	2.6
VCB	64	4.9	2.1
MBB	33	3.0	1.9

Top Laggards VN30

Ticker	Close	± Price (Index pt)
VNM	186	-0.8 -0.7
VJC	196	-0.7 -0.6
HSG	19	-0.3 0.0
CII	32	0.0 0.0
DHG	109	0.0 0.0



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Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
2	GTN	05/04/2018	11.60	11.15	-3.9%	10.9	14.0
Average					-3.9%		

Source: BSC Research

Day 20/4/2017

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	32.9	138.0%	20.3	24.0
2	HPG	28/10/2016	25.5	58.8	130.9%	36.4	44.9
3	HCM	18/09/2017	41.9	80.0	90.9%	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	38.30	4.2%	30.0	50.0
Average					75.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	20.4	83.8%	10.3	16.1
2	CTI	29/07/2017	29.7	33.4	12.5%	27.6	34.2
3	ACB	2/2/2018	41.5	48.1	15.9%	38.3	47.0
4	PLX	16/3/2018	83.0	69.4	-16.4%	75.0	114.0
5	VGC	6/4/2018	25.2	23.7	-6.0%	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	102.1	4.2%	0.6	1,452	1.5	7,166	14.2	5.5	49.0%	45.3%
PNJ	Retail	172.4	4.5%	0.9	821	1.9	7,307	23.6	6.3	49.0%	32.6%
BVH	Insurance	99.0	4.2%	1.5	2,968	1.9	2,246	44.1	4.8	25.3%	10.7%
PVI	Insurance	38.2	-1.5%	0.6	386	1.0	2,114	18.1	1.3	43.9%	7.1%
VIC	Real Estate	123.0	1.7%	1.3	14,292	22.0	2,460	50.0	9.5	10.6%	16.1%
VRE	Real Estate	48.0	2.6%	1.2	4,020	3.0	791	60.7	3.5	32.9%	5.7%
NVL	Real Estate	69.8	0.0%	0.6	2,629	11.5	2,534	27.5	4.5	5.2%	18.7%
REE	Real Estate	37.6	1.1%	1.0	514	1.0	4,442	8.5	1.5	48.9%	18.1%
DXG	Real Estate	37.0	4.2%	1.1	494	6.3	3,040	12.2	2.7	41.9%	24.6%
SSI	Securities	42.0	m as	1.2	925	8.1	2,371	17.7	2.5	54.2%	14.2%
VCI	Securities	105.1	-0.8%	0.8	556	1.2	5,790	18.2	4.2	39.4%	30.5%
HCM	Securities	80.0	2.4%	1.1	457	1.6	4,280	18.7	3.7	58.3%	21.4%
FPT	Technology	61.3	1.0%	0.8	1,441	2.6	5,532	11.1	2.8	48.8%	28.0%
FOX	Technology	58.0	-3.3%	0.1	578	0.0	3,453	16.8	4.3	0.2%	26.5%
GAS	Oil & Gas	134.0	20/4/201	1.4	11,298	5.5	4,991	26.9	6.2	3.5%	24.0%
PLX	Oil & Gas	69.4	3.9%	1.5	3,543	2.2	3,013	23.0	3.9	12.1%	17.1%
PVS	Oil & Gas	21.6	0.9%	1.6	425	2.5	1,792	12.1	0.9	17.6%	7.6%
BSR	Oil & Gas	21.6	1.4%	-0.1	2,950	0.8	N/A	N/A	N/A	56.7%	14.0%
DHG	Pharmacy	109.0	0.0%	0.4	628	0.5	4,344	25.1	5.2	46.9%	20.5%
DPM	Fertilizer	20.1	0.8%	0.9	347	0.3	1,426	14.1	1.0	22.4%	8.7%
DCM	Fertilizer	12.5	0.0%	0.5	290	0.1	1,075	11.6	1.1	4.1%	9.5%
VCB	Banking	64.0	4.9%	1.5	10,143	8.2	2,527	25.3	4.4	20.4%	18.1%
BID	Banking	39.5	3.8%	1.3	5,941	4.1	1,985	19.9	2.9	2.6%	15.3%
CTG	Banking	33.5	6.0%	1.5	5,495	6.2	1,996	16.8	2.0	30.0%	12.0%
VPB	Banking	61.2	0.7%	0.9	4,037	9.4	4,564	13.4	3.1	23.5%	26.9%
MBB	Banking	32.9	3.0%	1.1	2,627	8.0	2,301	14.3	2.1	20.0%	13.2%
ACB	Banking	48.1	0.8%	0.9	2,298	11.7	1,953	24.6	3.3	30.0%	14.1%
BMP	Plastic	61.3	1.3%	1.0	221	0.9	5,676	10.8	2.0	71.7%	19.6%
NTP	Plastic	56.3	0.9%	0.5	221	0.1	4,922	11.4	2.4	23.2%	25.1%
MSR	Resources	28.8	3.6%	1.4	913	0.1	286	100.7	1.8	2.1%	1.0%
HPG	Steel	58.8	3.2%	0.8	3,929	8.3	5,540	10.6	2.8	39.9%	30.8%
HSG	Steel	18.6	-0.3%	1.0	286	1.4	3,523	5.3	1.3	26.0%	28.8%
VNM	Consumer staples	186.0	-0.8%	0.7	11,891	6.1	6,356	29.3	11.5	59.5%	40.5%
SAB	Consumer staples	222.0	4.6%	0.8	6,272	0.5	7,249	30.6	10.6	9.7%	38.3%
MSN	Consumer staples	96.2	3.4%	1.1	4,439	9.5	2,877	33.4	6.8	32.4%	20.6%
SBT	Consumer staples	18.5	3.1%	1.0	454	3.1	1,086	17.0	1.5	7.5%	7.4%
ACV	Transport	91.7	-0.4%	0.8	8,795	0.3	1,883	48.7	7.3	3.5%	15.9%
VJC	Transport	195.7	-0.7%	0.9	3,891	7.5	11,931	16.4	18.5	25.8%	#####
HVN	Transport	42.5	0.7%	1.7	2,341	0.7	1,727	24.6	3.5	8.9%	14.6%
GMD	Transport	28.7	0.2%	0.8	364	0.6	1,922	14.9	1.3	20.4%	8.1%
PVT	Transport	20.4	0.7%	1.0	253	0.1	1,599	12.8	1.6	33.6%	12.4%
VCS	Materials	115.5	0.3%	0.9	814	0.6	6,830	16.9	7.7	1.3%	58.5%
VGC	Materials	23.7	4.4%	1.1	468	1.5	1,697	14.0	1.6	34.5%	11.8%
HT1	Materials	13.6	0.4%	0.8	228	0.1	1,277	10.6	1.0	6.4%	9.4%
CTD	Construction	147.8	6.9%	0.2	510	1.0	20,255	7.3	1.5	42.6%	23.2%
VCG	Construction	20.8	1.5%	1.7	405	0.5	3,037	6.8	1.4	9.3%	21.5%
CII	Construction	32.0	0.0%	0.6	347	1.4	6,032	5.3	1.6	67.0%	35.9%
POW	Electricity	14.6	0.0%	0.6	1,506	0.9	494	29.6	1.3	65.5%	4.5%
NT2	Electricity	32.3	1.1%	0.7	409	0.4	2,646	12.2	1.9	22.3%	16.1%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	64.00	4.92	3.95	3.00MLN
GAS	134.00	3.63	3.29	947250.00
CTG	33.50	6.01	roleum as cel	4.35MLN
SAB	222.00	4.62	2.30	54550.00
VIC	123.00	1.74	2.03	4.17MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	186.00	-0.80	Day 20/4/2017	739700
VJC	195.70	-0.66	-0.22	862320
QCG	10.85	-6.87	-0.08	216480
KDH	40.90	-0.97	-0.06	306360
PPC	18.80	-2.08	-0.05	232640

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIX	33.70	6.98	0.02	10
CTD	147.80	6.95	0.28	162160
MCP	29.30	6.93	0.01	2950
LGC	24.70	6.93	0.11	70140
DIG	23.20	6.91	0.13	1.67MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
STT	8.84	-6.95	0.00	520
LAF	9.12	-6.94	0.00	6530
HOT	41.85	-6.90	-0.01	700
QCG	10.85	-6.87	-0.08	216480
HTL	28.00	-6.67	-0.01	1670

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	48.10	0.84	0.34	5.55MLN
SHB	12.80	1.59	0.22	10.84MLN
CEO	17.60	10.00	0.16	5.20MLN
VGC	23.70	4.41	0.12	1.48MLN
VPI	42.70	2.89	0.09	236530

Ticker	Price	% Chg	Index pt	Volume
VC3	19.00	-5.47	-0.03	1.10MLN
DBC	20.70	-1.90	-0.02	46800
PVI	38.20	-1.55	-0.02	581334
MSC	12.60	-10.00	-0.02	200
PLC	20.50	-2.38	-0.01	12710

Top 5 gainers on the HNX

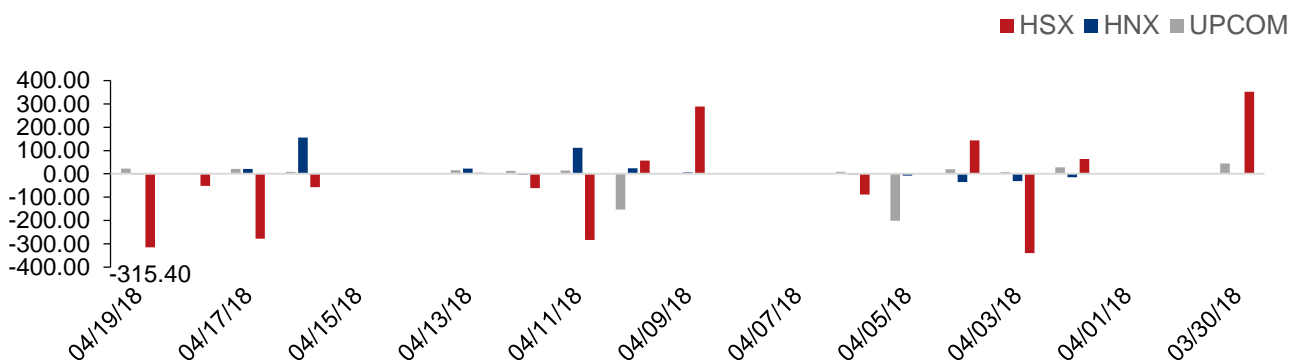
Ticker	Price	% Chg	Index pt	Volume
CEO	17.60	10.00	0.16	5.20MLN
PCG	7.70	10.00	0.00	3.35MLN
SDG	35.20	10.00	0.01	640100
VSM	14.30	10.00	0.00	200
NBW	16.70	9.87	0.00	4400

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KHL	0.30	-25.00	0.00	372420
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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