

Fri, April 27, 2018

Vietnam Daily Review

Modest Recovery

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/5/2017		•	
Week 30/4-4/5/2018		•	
Month 4/2018		•	

Highlights

- Today's session was a mild recovery with the restoration of the banking and securities group.
- The leaders were VCB (+2.35 points), VNM (+2.10 points), PLX (+1.87 points), CTG (+1.42 points), MSN (+1.09 points).
- The laggards were GAS (-5.76 points), NVL (-1.43 points), SAB (-1.39 points), VIC (-0.96 points), VJC (-0.82 points).
- After a strong fall yesterday, the banking and securities group had a slightly recovering session, helping the index close with a slight gain. In contrast with that positive trend, GAS and NVL fell sharply and closed at the floor price.
- The order matching value of VN-Index in this trading session was VND 4,748.8 billion. The trading range for today was 23.05. The market recorded 188 gainers and 98 losers.
- VN-Index increased 5.40 points, closed at 1,050.26 points. With similar movements, the HNX-Index gained 2.53 points, reaching 122.64 points.
- Foreign investors today were net buyer of VND 141.9 billion on HOSE, focusing on FRT (518 billion), SSI (28.4 billion) and MSN (18.8 billion). In contrast, they net sold 7.5 billion VND on HNX.

Market outlook

The market had a slight rebound, although the morning index witnessed a deep drop. Stocks were in reverse directions. While PLX and the banking and securities group gained, GAS and NVL were strongly sold at floor prices. The VN-index closed at 1,050.26 points, increased by 0.52%. Although there was this recovery session, the market is still very risky to determine the bottom. Investors should still lower their margin to safe levels.

Technical analysis:

MBB_Near the Bottom

(Please go to **page 2** for buy/sell status of stocks and **page 4** for Blue chip stocks information)

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

Tran Thanh Hung
hungtt@bsc.com.vn

Nguyen Tuan Anh
anhnt@bsc.com.vn

VN-INDEX **1050.26**
Value: 4748.83 bil **5.4 (0.52%)**
Foreigners (net): VND 141.9 bil

HNX-INDEX **122.64**
Value: 721.28 bil **2.52 (2.1%)**
Foreigners (net): -VND 7.5 bil

UPCOM-INDEX **56.56**
Value 186.7 bil **0.87 (1.56%)**
Foreigners (net): VND 19.2 bil

Macro indicators

	Value	% Chg
Crude oil	67.9	-0.37%
Gold	1,318	0.07%
USDVND	22,760	-0.04%
EURVND	27,460	-0.20%
JPYVND	20,809	-0.09%
1-month Interbank rate	2.0%	-
5yr VN Treasury Yield	3.5%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
FRT	517.95	VIC	234.70
SSI	28.35	HPG	69.90
MSN	18.80	VCB	41.55
PLX	14.28	VJC	37.60
ROS	12.95	BID	29.04

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

anhnt@bsc.com.vn

Noticable stocks update

Ticker	Liquidity (Bil)	Close (k VND)	Petroleum as center	Resis (k VND)	Status	Notes
MBB	6.5	29.9	27	37	STOP SELL	Long downtrend
GEX	0.6	36.8	14	40	STOP SELL	Lshort downtrend
PVS	4.8	18.2	8	23	STOP SELL	Long downtrend
LPB	1.4	15.0	6	18	STOP SELL	Medium downtrend
DS3	0.5	22.0	22	26	STOP BUY	Long uptrend
STB	3.4	13.9	13	17	STOP SELL	Long downtrend
VGC	1.6	23.4	22	26	STOP BUY	Long downtrend
SHB	5.2	11.4	11	14	STOP SELL	Medium downtrend
PDR	1.3	33.2	39	42	BUY	BUY signal with liquidity decrease
PVD	0.7	17.0	7	20	STOP SELL	Long downtrend

Exhibit 1

HSX-Index Intraday

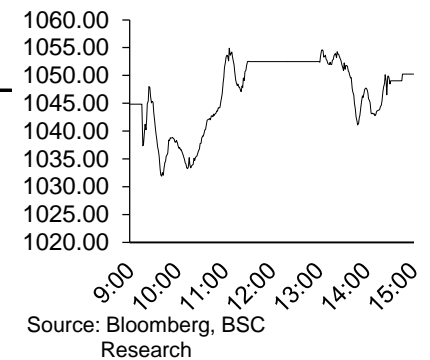
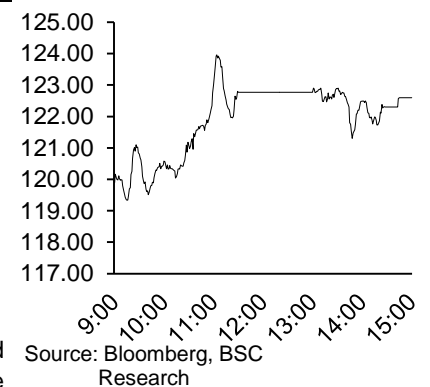


Exhibit 2

HNX-Index Intraday



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

Stock of the day

MBB _ Near the Bottom

Technical highlights:

- Current trend: Medium-term downtrend
- MACD indicator: decreasing deeply and diverging below the signal line
- RSI: decreasing

Comment: After a short-term correction in early February, MBB continued its uptrend and peaked at 37.45. At present, MBB share price is being in the correction phase of the "Double Top" pattern after failing to overcome the peak. Although today, MBB surged to over half of the candle in yesterday, but the liquidity was low, indicating a lack of consensus between price and volume. These technical signals suggest that MBB may continue to correct in the coming sessions.

Recommendation: Investors should monitor the stock price movements around the support around 29.02 (Fibonacci 78.6%). If the price of MBB breaks above 29.02, the next support level is 26.97 - the bottom of the price pattern, where the buying activity is expected to increase.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1805	1031.0	1.6%	18.7%
VN30F1806	1033.2	1.1%	43.7%
VN30F1809	1053.0	0.9%	-38.6%
VN30F1812	1071.5	0.2%	26.0%

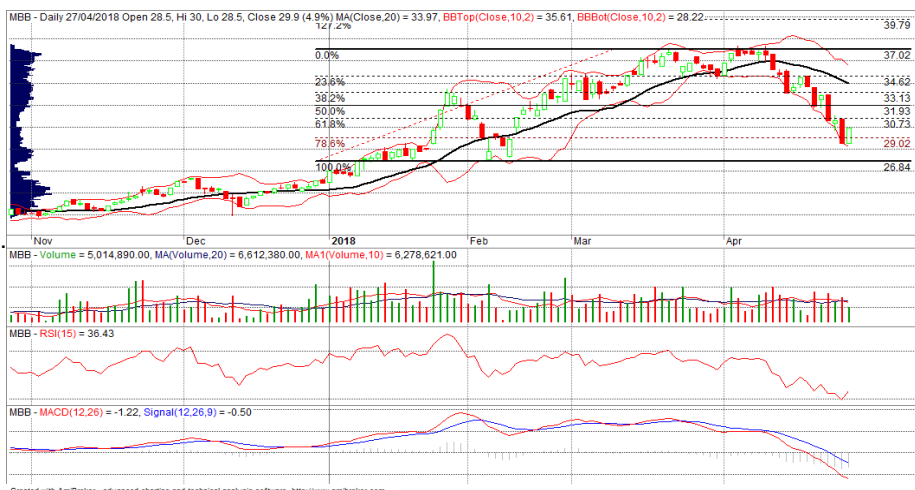
Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
MBB	30	4.9	2.8
VNM	185	2.2	2.3
MSN	92	2.9	2.2
STB	14	3.8	1.7
FPT	57	3.6	1.6

Top Laggards VN30

Ticker	Close	± Price (Index pt)
NVL	62	-7.0 -2.8
GAS	112	-6.9 -1.6
CII	32	-4.0 -0.5
SAB	213	-2.7 -1.2
VJC	187	-2.6 -2.3



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	GTN	05/04/2018	11.60	12.1	4.3%	10.9	14.0
Average					4.3%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	29.9	116.7%	20.3	24.0
2	HPG	28/10/2016	25.5	53.8	111.2%	36.4	44.9
3	HCM	18/09/2017	41.9	71.5	70.6%	38.0	48.0
4	PDR	2/3/2018	37.4	33.20	-11.1%	34.0	45.0
5	GEX	2/4/2018	36.8	36.80	0.1%	30.0	50.0
Average					57.5%		

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	80.2%	10.3	16.1
2	CTI	29/07/2017	29.7	31.8	7.1%	27.6	34.2
3	ACB	2/2/2018	41.5	42.4	2.2%	38.3	47.0
4	VGC	6/4/2018	25.2	23.4	-7.1%	23.2	32.5
Average					20.6%		

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	102.0	1.2%	0.6	1,451	1.5	7,166	14.2	5.5	49.0%	45.3%
PNJ	Retail	171.0	2.4%	0.8	814	2.1	7,307	23.4	6.3	49.0%	32.6%
BVH	Insurance	92.0	-1.1%	1.4	2,758	2.5	2,246	41.0	4.5	25.3%	10.7%
PVI	Insurance	33.0	-2.4%	0.8	333	0.6	2,363	14.0	1.1	43.9%	10.3%
VIC	Real Estate	126.0	-0.8%	1.2	14,641	16.6	2,460	51.2	9.8	10.4%	16.1%
VRE	Real Estate	46.3	1.8%	1.1	3,878	3.2	791	58.5	3.4	32.9%	5.7%
NVL	Real Estate	61.5	-7.0%	0.8	2,316	2.4	2,534	24.3	4.0	11.2%	18.7%
REE	Real Estate	35.9	3.9%	1.0	490	0.8	4,605	7.8	1.4	49.0%	18.1%
DXG	Real Estate	32.9	2.5%	1.2	439	3.7	3,040	10.8	2.4	42.3%	24.6%
SSI	Securities	36.0	3.4%	1.3	793	8.5	2,371	15.2	2.1	54.5%	14.2%
VCI	Securities	93.0	5.0%	1.0	492	0.6	5,790	16.1	3.7	39.4%	30.5%
HCM	Securities	71.5	3.6%	1.2	408	1.2	6,048	11.8	3.3	58.1%	21.4%
FPT	Technology	57.0	3.6%	0.9	1,340	4.0	5,532	10.3	2.6	48.8%	28.0%
FOX	Technology	54.9	3.4%	0.2	547	0.0	3,453	15.9	4.1	0.2%	26.5%
GAS	Oil & Gas	111.5	-6.9%	1.5	9,401	4.8	5,149	21.7	4.9	3.5%	23.9%
PLX	Oil & Gas	61.7	6.9%	1.5	3,150	2.9	3,013	20.5	3.5	12.1%	17.1%
PVS	Oil & Gas	18.2	-3.7%	1.7	358	4.8	1,792	10.2	0.8	17.6%	7.6%
BSR	Oil & Gas	20.1	1.0%	0.1	2,745	0.9	N/A	N/A	N/A	56.7%	14.0%
DHG	Pharmacy	100.0	-0.4%	0.5	576	0.8	4,344	23.0	4.8	47.0%	20.5%
DPM	Fertilizer	19.1	0.0%	0.8	329	0.7	1,426	13.4	0.9	22.3%	8.7%
DCM	Fertilizer	12.0	1.3%	0.5	280	0.2	1,075	11.2	1.0	4.1%	9.5%
VCB	Banking	60.0	3.1%	1.5	9,510	7.7	2,888	20.8	3.9	20.4%	19.6%
BID	Banking	36.1	-1.1%	1.3	5,437	3.3	1,985	18.2	2.7	2.7%	15.3%
CTG	Banking	29.3	3.7%	1.5	4,806	7.0	1,996	14.7	1.7	30.0%	12.0%
VPB	Banking	53.5	0.8%	1.0	3,529	10.1	4,564	11.7	2.7	23.5%	26.9%
MBB	Banking	29.9	4.9%	1.1	2,391	6.5	2,301	13.0	1.8	20.0%	15.2%
ACB	Banking	42.4	4.4%	1.0	2,026	8.5	1,953	21.7	2.9	29.9%	14.1%
BMP	Plastic	53.3	1.9%	1.1	192	0.8	5,511	9.7	1.8	71.2%	19.6%
NTP	Plastic	57.0	1.8%	0.4	224	0.1	4,922	11.6	2.4	23.1%	25.1%
MSR	Resources	26.9	0.0%	1.4	853	0.0	286	94.1	1.7	2.1%	1.0%
HPG	Steel	53.8	0.6%	0.9	3,595	12.0	5,565	9.7	2.5	39.8%	30.8%
HSG	Steel	16.8	2.4%	1.0	258	1.4	3,523	4.8	1.1	26.2%	28.8%
VNM	Consumer staples	185.0	2.2%	0.6	11,827	8.1	6,356	29.1	11.5	59.5%	40.5%
SAB	Consumer staples	213.0	-2.7%	0.8	6,017	0.9	7,249	29.4	10.2	9.7%	38.3%
MSN	Consumer staples	91.8	2.9%	1.1	4,236	3.0	3,448	26.6	6.5	32.3%	20.6%
SBT	Consumer staples	18.1	3.7%	0.9	444	9.5	1,086	16.7	1.4	7.4%	7.4%
ACV	Transport	89.5	-0.2%	0.7	8,584	0.2	1,883	47.5	7.1	3.5%	15.9%
VJC	Transport	187.0	-2.6%	0.9	3,718	4.2	11,356	16.5	8.0	25.5%	67.1%
HVN	Transport	37.6	9.0%	1.7	2,069	1.2	1,727	21.8	3.1	8.9%	14.6%
GMD	Transport	26.5	1.9%	0.8	337	0.4	1,922	13.8	1.2	20.4%	8.1%
PVT	Transport	20.0	1.3%	1.0	248	0.2	1,670	12.0	1.5	33.7%	12.4%
VCS	Materials	110.0	1.1%	0.9	775	0.3	7,139	15.4	7.3	1.3%	58.5%
VGC	Materials	23.4	1.3%	1.0	462	1.6	1,354	17.3	1.6	34.5%	11.8%
HT1	Materials	13.2	2.7%	0.7	222	0.1	1,207	10.9	1.0	6.4%	9.4%
CTD	Construction	135.0	1.4%	0.3	466	0.8	20,255	6.7	1.4	42.0%	23.2%
VCG	Construction	18.3	-1.1%	1.7	356	1.7	2,886	6.3	1.2	9.4%	21.5%
CII	Construction	31.5	-4.0%	0.6	342	0.7	6,032	5.2	1.6	66.8%	35.9%
POW	Electricity	13.6	0.0%	0.6	1,403	0.7	494	27.6	1.2	65.5%	4.5%
NT2	Electricity	31.5	-0.6%	0.6	399	0.3	2,646	11.9	1.8	22.2%	16.1%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	60.00	3.09	2.35	2.94MLN
VNM	185.00	2.21	2.11	997890.00
PLX	61.70	6.93	1.88	1.11MLN
CTG	29.30	3.72	1.42	5.54MLN
MSN	91.80	2.91	1.09	747000.00

Ticker	Price	% Chg	Index pt	Volume
GAS	111.50	-6.93	-5.77	953420
NVL	61.50	-6.96	-1.43	889660
SAB	213.00	-2.74	-1.40	89760
VIC	126.00	-0.79	-0.96	3.02MLN
VJC	187.00	-2.60	-0.82	513380

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
FRT	160.50	7.00	0.15	2.52MLN
GIL	42.80	7.00	0.01	34710
VHG	1.07	7.00	0.00	289270
TCH	26.80	6.99	0.23	1.39MLN
ROS	86.00	6.97	0.96	857740

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GSP	13.50	-9.09	-0.02	7530
TIX	33.40	-6.96	-0.02	20
NVL	61.50	-6.96	-1.43	889660
GAS	111.50	-6.93	-5.77	953420
HOT	33.75	-6.90	-0.01	1560

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	42.40	4.43	1.51	4.92MLN
SHB	11.40	5.56	0.67	12.01MLN
SHS	19.50	6.56	0.11	1.13MLN
NDN	17.20	6.17	0.04	149220
VGC	23.40	1.30	0.04	1.60MLN

Ticker	Price	% Chg	Index pt	Volume
PVS	18.20	-3.70	-0.17	6.56MLN
OCH	4.40	-8.33	-0.04	6300
PVI	33.00	-2.37	-0.03	438560
VHL	47.00	-5.62	-0.03	1915
VCG	18.30	-1.08	-0.02	2.17MLN

Top 5 gainers on the HNX

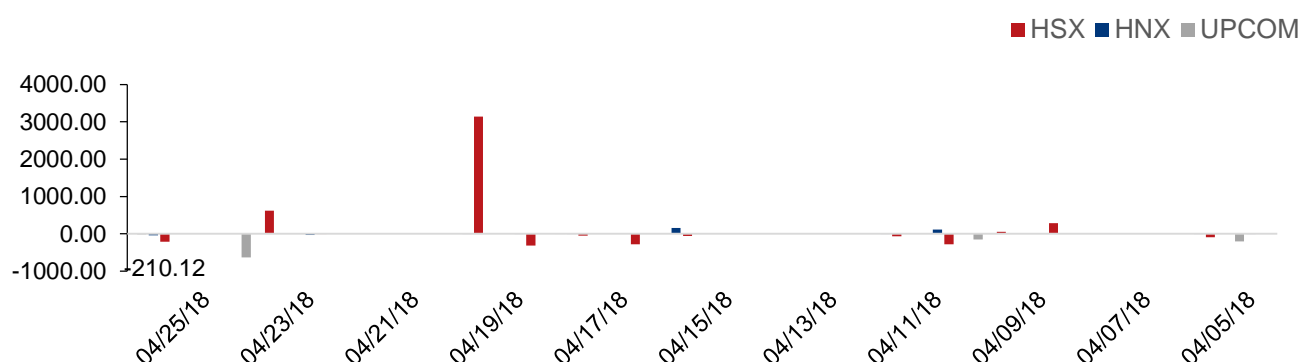
Ticker	Price	% Chg	Index pt	Volume
KHL	0.40	33.33	0.00	39400
DNM	17.60	10.00	0.01	100
PEN	7.70	10.00	0.00	100
SDE	1.10	10.00	0.00	100
TPP	11.00	10.00	0.00	1400

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KHB	0.60	-14.29	0.00	62500
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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

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