



Wed, May 16, 2018

Vietnam Daily Review

Correction

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/5/2017		•	
Week 14/5-18/5/2018		•	
Month 5/2018		•	

Highlights

- The market dropped sharply after three consecutive surges.
- The leaders were GAS (+0.76 points), SAB (+0.46 points), DIG (+0.09 points), TCH (+0.09 points), PVD (+0.09 points).
- The laggards were VNM (-3.64 points), VCB (-2.22 points), VIC (-1.92 points), BID (-1.74 points), MSN (-1.38 points).
- Selling pressure at banks and large cap stocks pulled the market down.
- The trading value of VN-Index in this session reached VND 3,469.8 billion. The trading range was at 20.28 points today. The market had 103 advancers and 189 decliners.
- Ending the trading session today, the VN Index dropped 18.88 points, closing at 1054.62 points. In addition, the HNX-Index decreased 2.16 points to 121.49 points.
- Foreign investors saw a net selling of VND86 billion on HOSE with VNM (VND 99 billion), HPG (VND 58 billion) and VRE (VND 26 billion). In contrast, they net bought 37 billion dong on the HNX.

Market outlook

After three consecutive rising sessions, the market witnessed an adjustment today. In the morning session, the index shook slightly with the upward trend. However, at the beginning of the afternoon, strong selling pressure pulled the market down. Banking sector (BID, VPB) and some main stocks (VNM, MSN) were the cause for the market decline. The price fluctuation range of the column was quite wide, showing the unstable psychology of investors. BSC believes that the shaking sessions were inevitable in the context of the market has experienced a protracted decline. Investors should keep track of market signals, waiting for a stable stage to make a decision to disburse.

Technical analysis:

DXG_Challenging the old peak

(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 **1054.62**
Value: 3572.9 bil **-18.88 (-1.76%)**
Foreigners (net): -VND 85.01 bil

HNX-INDEX **121.49**
Value: 624.43 bil **-2.16 (-1.75%)**
Foreigners (net): VND 37.66 bil

UPCOM-INDEX **55.93**
Value 168.5 bil **-0.06 (-0.11%)**
Foreigners (net): VND 2.55 bil

Macro indicators

	Value	% Chg
Crude oil	71.3	-0.03%
Gold	1,291	0.06%
USDVND	22,748	-0.10%
EURVND	26,822	-0.39%
JPYVND	20,671	0.21%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	3.5%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
BCG	62.30	VNM	100.00
DXG	39.20	VRE	25.80
CTG	25.40	VIC	20.80
GAS	25.10	HDB	14.70
FRT	13.40	NVL	12.50

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	Resistance (k VND)	Status	Notes
DXG	5.5	36.3	32	38	BUY	Long-term Uptrend
CTG	7.9	29.1	27	31	STOP BUY	Mid-term Downtrend
OGC	0.5	2.3	2	2	BUY	Long-term Uptrend
PVS	3.5	19.5	16	21	BUY	Short-term Uptrend
ACB	7.6	43.0	42	46	BUY	Mid-term Downtrend
SBT	2.9	17.2	17	19	STOP SELL	Long-term Downtrend
SSI	5.0	34.5	33	37	STOP BUY	Mid-term Downtrend
IDI	1.9	13.3	13	15	STOP SELL	Mid-term Downtrend
HHS	0.7	4.7	4	5	BUY	BUY signal with decreased liquidity
HPG	7.6	54.0	52	58	STOP SELL	Mid-term Downtrend

Exhibit 1

HSX-Index Intraday

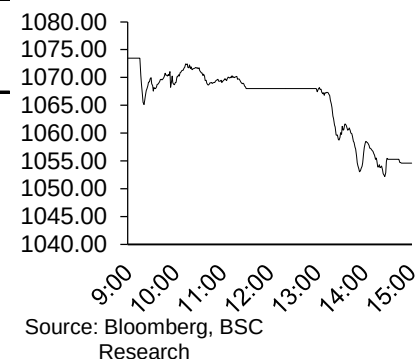
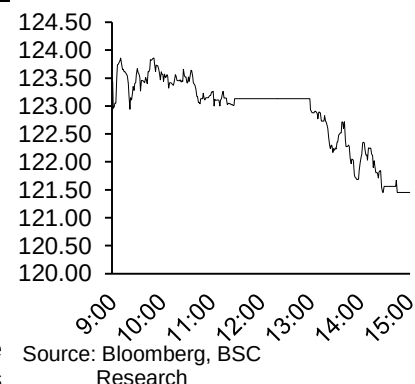


Exhibit 2

HNX-Index Intraday



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

Technical Analysis

DXG _ Challenging the Old Peak

Technical highlights:

- Current trend: Short-term uptrend
- MACD: Rising and diverging above the signal line after falling deeply
- RSI: Increasing

Comment: DXG experienced a long-term uptrend, continuously surpassed the resistance levels, and reached a peak of 40.2 on April 09, before falling deeply. At present, DXG is rebounding, after its price hit the Fibonacci 50% level, with improved liquidity. Technical indicators suggest a possibility that DXG will return to test the old peak in the short term.

Recommendation: Investors should keep monitoring the stock price's movements. In case DXG successfully surpassed the old peak of 40.2 with good liquidity, it would open the new uptrend with the target price of 46. Otherwise,, DXG may form the "Double top" pattern..

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1805	1032.0	-1.4%	-18.2%
VN30F1806	1040.8	-1.6%	67.0%
VN30F1809	1062.3	-1.8%	26.1%
VN30F1812	1082.4	-1.9%	16.9%

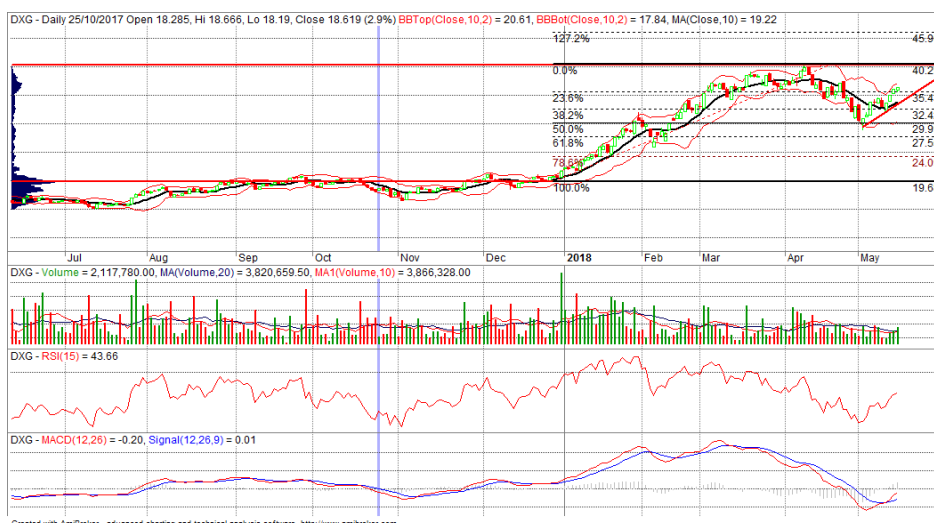
Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
SAB	252	0.8	0.4
GMD	28	2.6	0.2
GAS	120	0.9	0.2
BMP	60	0.0	0.0
KDC	36	0.0	0.0

Top Laggards VN30

Ticker	Close	± Price (Index pt)
BID	33	-4.1
VNM	169	-3.9
BVH	98	-3.6
MSN	93	-3.4
DPM	19	-3.0



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	GTN	05/04/2018	11.60	11.4	-1.7%	10.9	14.0
Average					-1.7%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	MBB	27/4/2015	13.8	30.3	119.6%	20.3	24.0
2	HPG	28/10/2016	25.5	54.0	112.0%	36.4	44.9
3	HCM	18/09/2017	41.9	70.0	67.1%	38.0	48.0
4	PDR	2/3/2018	31.1	31.20	0.2%	34.0	45.0
5	GEX	2/4/2018	36.8	35.45	-3.5%	30.0	50.0
Average					59.1%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.5	66.2%	10.3	16.1
2	CTI	29/07/2017	29.7	33.2	11.6%	27.6	34.2
3	ACB	2/2/2018	41.5	43.0	3.6%	38.3	47.0
4	VGC	6/4/2018	25.2	25.3	0.4%	23.2	32.5
Average					20.5%		

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	105.0	-1.7%	0.6	1,494	0.9	7,866	13.3	4.7	49.0%	42.1%
PNJ	Retail	182.0	-1.6%	0.8	867	2.6	7,307	24.9	6.2	49.0%	32.8%
BVH	Insurance	98.3	-3.6%	1.5	2,947	0.7	2,371	41.5	4.7	25.3%	11.7%
PVI	Insurance	33.9	-3.1%	0.7	342	0.9	2,363	14.3	1.2	43.9%	10.3%
VIC	Real Estate	130.0	-1.5%	1.2	15,106	5.0	2,337	55.6	9.7	9.7%	16.3%
VRE	Real Estate	46.0	-4.0%	1.0	3,852	3.0	791	58.2	3.4	32.4%	5.7%
NVL	Real Estate	52.6	-1.7%	0.9	1,981	6.7	2,534	20.8	3.4	11.0%	18.7%
REE	Real Estate	36.2	-1.6%	1.0	494	0.5	4,605	7.9	1.4	49.0%	19.2%
DXG	Real Estate	36.3	1.0%	1.2	484	5.5	3,040	11.9	2.7	42.9%	24.6%
SSI	Securities	34.5	-2.8%	1.3	760	5.0	2,602	13.3	2.0	55.2%	14.2%
VCI	Securities	100.1	-1.9%	1.0	529	0.2	5,790	17.3	4.0	39.7%	30.5%
HCM	Securities	70.0	-2.1%	1.1	400	0.8	6,048	11.6	3.2	58.8%	21.4%
FPT	Technology	60.5	-1.5%	0.8	1,422	1.8	5,709	10.6	2.7	49.0%	27.7%
FOX	Technology	55.0	-1.8%	0.2	548	0.0	3,453	15.9	4.1	0.2%	26.5%
GAS	Oil & Gas	119.7	0.9%	1.6	10,093	3.2	5,149	23.2	5.2	3.5%	23.9%
PLX	Oil & Gas	69.0	-2.3%	1.5	3,522	2.2	2,920	23.6	3.7	12.1%	16.0%
PVS	Oil & Gas	19.5	2.6%	1.8	384	3.5	1,786	10.9	0.8	17.3%	7.6%
BSR	Oil & Gas	21.7	-0.5%	0.6	2,964	1.9	N/A	N/A	N/A	56.0%	14.0%
DHG	Pharmacy	104.5	-3.0%	0.5	602	0.3	4,344	24.1	4.9	47.3%	19.5%
DPM	Fertilizer	19.3	-3.0%	0.9	333	0.4	1,426	13.5	1.0	21.9%	8.7%
DCM	Fertilizer	11.5	-1.3%	0.5	267	0.2	1,024	11.2	1.0	4.1%	9.5%
VCB	Banking	57.0	-2.9%	1.5	9,034	6.1	2,888	19.7	3.7	20.2%	19.6%
BID	Banking	33.2	-4.0%	1.4	5,000	2.8	2,030	16.4	2.4	2.6%	15.1%
CTG	Banking	29.1	-2.5%	1.5	4,773	7.9	2,103	13.8	1.6	30.0%	12.6%
VPB	Banking	48.3	-3.8%	1.0	3,186	4.8	4,564	10.6	2.4	23.5%	26.9%
MBB	Banking	30.3	-2.3%	1.1	2,423	3.3	2,301	13.2	1.9	20.0%	15.2%
ACB	Banking	43.0	-3.4%	1.0	2,054	7.6	2,568	16.7	2.7	29.9%	17.5%
BMP	Plastic	60.0	0.0%	1.1	216	1.4	5,511	10.9	2.0	70.5%	19.6%
NTP	Plastic	54.0	0.0%	0.4	212	0.0	4,922	11.0	2.3	23.1%	25.1%
MSR	Resources	27.0	-1.1%	1.4	856	0.0	286	94.4	1.7	2.1%	1.0%
HPG	Steel	54.0	-2.5%	0.9	3,608	7.6	5,565	9.7	2.4	39.6%	29.8%
HSG	Steel	14.3	-1.4%	1.1	220	1.1	2,563	5.6	1.0	24.4%	28.8%
VNM	Consumer staples	169.1	-3.9%	0.6	10,811	12.6	6,234	27.1	9.5	59.5%	35.8%
SAB	Consumer staples	252.0	0.8%	0.8	7,119	0.5	7,227	34.9	11.2	9.6%	34.8%
MSN	Consumer staples	92.9	-3.4%	1.0	4,287	1.9	3,448	26.9	6.6	32.3%	24.3%
SBT	Consumer staples	17.2	-2.3%	0.9	422	2.9	1,115	15.4	1.4	7.8%	7.4%
ACV	Transport	88.0	0.0%	0.7	8,440	0.1	1,883	46.7	7.0	3.5%	15.9%
VJC	Transport	194.8	-1.1%	0.9	3,873	2.7	11,356	17.2	8.3	24.8%	67.1%
HVN	Transport	37.6	-1.8%	1.6	2,069	0.5	1,727	21.8	3.1	9.0%	14.6%
GMD	Transport	28.2	2.5%	0.9	358	1.4	5,793	4.9	1.3	20.4%	8.1%
PVT	Transport	18.5	2.5%	1.0	229	0.2	1,670	11.0	1.4	33.7%	12.4%
VCS	Materials	109.7	-2.2%	0.8	773	0.7	6,408	17.1	7.3	2.6%	57.9%
VGC	Materials	25.3	0.0%	0.9	500	2.2	1,354	18.7	1.8	34.5%	10.1%
HT1	Materials	13.1	0.0%	0.7	220	0.1	1,207	10.8	1.0	6.2%	9.4%
CTD	Construction	145.6	-2.9%	0.3	502	1.0	20,255	7.2	1.5	41.0%	22.0%
VCG	Construction	18.8	-1.1%	1.7	366	0.3	2,887	6.5	1.3	10.1%	20.4%
CII	Construction	30.1	-2.1%	0.6	326	0.9	1,208	24.9	1.5	66.1%	35.9%
POW	Electricity	14.5	0.7%	0.8	1,496	0.4	494	29.4	1.3	64.6%	4.5%
NT2	Electricity	31.7	0.0%	0.6	402	0.4	2,646	12.0	1.7	21.4%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	119.70	0.93	0.77	606740.00
SAB	252.00	0.80	0.47	48810.00
DIG	22.90	5.29	0.10	2.61MLN
TCH	30.50	2.52	0.10	2.56MLN
PVD	16.40	4.13	0.09	1.70MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	169.10	-3.92	-3.64	1.64MLN
VCB	57.00	-2.90	-2.23	2.37MLN
VIC	130.00	-1.52	-1.92	879210.00
BID	33.20	-4.05	-1.74	1.86MLN
MSN	92.90	-3.43	-1.39	461650.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DHM	3.09	6.92	0.00	254660.00
SC5	29.70	6.83	0.01	2080.00
HSL	25.80	6.83	0.01	178780.00
SAV	9.08	6.82	0.00	200.00
LAF	7.26	6.76	0.00	40.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HVX	4.14	-6.97	0.00	110
RIC	6.69	-6.95	-0.01	530
AGM	8.38	-6.89	0.00	10
HTL	26.50	-6.85	-0.01	1130
DAT	10.50	-6.67	-0.01	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	19.50	2.63	0.12	4.11MLN
CEO	14.40	2.13	0.03	989238
CAG	82.00	9.92	0.02	100
DTD	12.50	9.65	0.02	100
DST	5.30	8.16	0.01	4.74MLN

Ticker	Price	% Chg	Index pt	Volume
ACB	43.00	-3.37	-1.26	4.01MLN
SHB	10.40	-1.89	-0.22	20.71MLN
DL1	35.00	-7.65	-0.16	600
VCS	109.70	-2.23	-0.05	134890
VGS	11.70	-9.30	-0.04	884140

Top 5 gainers on the HNX

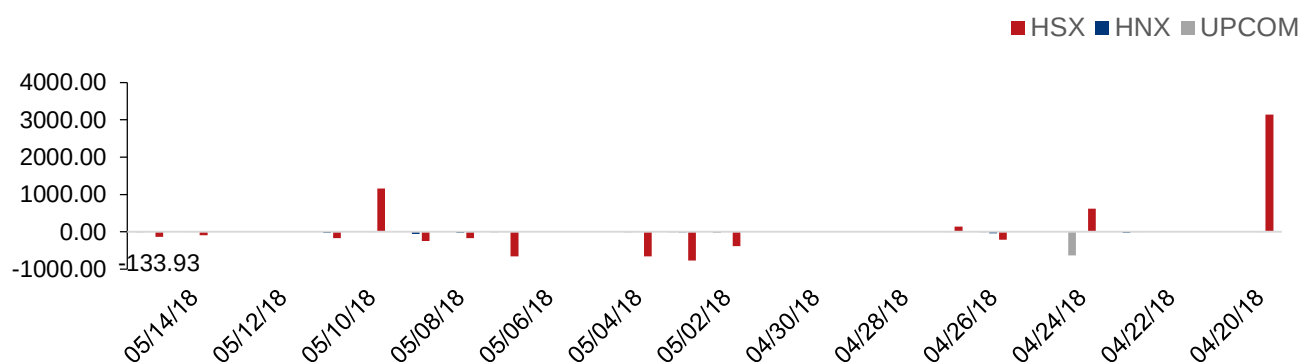
Ticker	Price	% Chg	Index pt	Volume
CAG	82.00	9.92	0.02	100
KTT	5.60	9.80	0.00	100
THS	9.00	9.76	0.00	1000
DTD	12.50	9.65	0.02	100
QHD	17.20	9.55	0.01	340

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ECI	12.00	-14.29	0.00	200
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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