



Thu, May 17, 2018

Vietnam Daily Review

Back to the old bottom

BSC's Forecast on the stock market

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

Highlights

- The market fell sharply in today trading session, approaching the old bottom.
- The leaders were CTG (+0.13 points), HDB (+0.12 points), PVD (+0.09 points), PGD (+0.08 points), KBC (+0.07 points).
- The laggards were VIC (-6.71 points), GAS (-2.57 points), MSN (-2.48 points), SAB (-2.45 points), VNM (-2.16 points).
- The selling pressure was still concentrated on the large caps and Banking groups.
- The trading value of VN-Index today reached VND 3,290.7 billion. The trading range for today was 27.2. The market recorded 102 gainers and 178 losers.
- VN-Index dropped 23.98 points, closed at 1030.64 points. In contrast, the HNX-Index gained 0.01 point to 121.50 points.
- Foreign investors today net sold 205 billion dong on HOSE, focusing on HPG (57 billion), VJC (37 billion) and VNM (36 billion). At the same time, they net sold VND14 billion on the HNX.

Market outlook

In today trading session, the index fell sharply after yesterday's shaking session. In the morning, the index fell slightly due to sparse selling pressure, however in the early afternoon that became strong, causing the index to plummet. The selling pressure was concentrated in most of the main stocks (MSN, VIC, BVH, SAB, VJC, GAS). The banking sector continued to be under intensive selling, especially at some point, VPB was very closed to the floor price. Today's highlight comes from Oil and Gas group in the context of positive feedback from oil prices. The VN-Index closed with the decrease of 23.98 points, only 12 points away from the old bottom. BSC believes there is unpredictable volatility of the market, the VCB, SSI, MBB, BID, MSN, PLX are tending to be in the mid-term downtrend and investors' bottom catching at high prices will continue to create selling pressure in the coming time.

Technical analysis:

VN-Index Still Shaking

(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 **1030.64**

Value: 3572.9 bil

-23.98 (-2.27%)

Foreigners (net): -VND 205.84 bil

HNX-INDEX **121.50**

Value: 585.83 bil

0.01 (0.01%)

Foreigners (net): -VND 14.04 bil

UPCOM-INDEX **55.97**

Value 164.2 bil

0.04 (0.07%)

Foreigners (net): -VND 7.59 bil

Macro indicators

	Value	% Chg
Crude oil	72.0	0.77%
Gold	1,289	-0.12%
USDVND	22,770	0.10%
EURVND	26,864	0.08%
JPYVND	20,569	-0.25%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	3.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
CTG	25.50	HPG	57.60
CII	7.70	VJC	36.80
FRT	4.40	VNM	36.20
GAS	4.10	MSN	33.60
NLG	3.90	PLX	26.30

Source: Bloomberg, BSC Research

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

Nguyen Tuan Anh

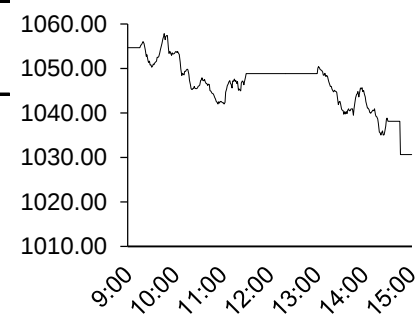
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Noticable stocks update

Ticker	Liqui r (Bil)	Close (k VND)	Petroleum m as center	Resis (k VND)	Status	Notes
PVS	5.7	20.6	16	21	BUY	Short-term Uptrend
SBT	3.4	17.2	17	19	STOP SELL	Long-term Downtrend
MBB	4.8	29.9	29	32	STOP SELL	Mid-term Downtrend
KBC	2.1	14.0	12	15	BUY	Long-term Uptrend
NVL	6.6	52.6	51	57	BUY	Long-term Downtrend
FLC	0.7	5.3	5	6	STOP SELL	Long-term Downtrend
STB	1.5	12.8	13	17	STOP SELL	Long-term Downtrend
VGC	2.9	25.7	22	26	BUY	Long-term Uptrend
HAG	0.6	5.3	5	5	STOP SELL	Long-term Downtrend
PVD	1.7	17.1	15	17	BUY	Short-term Uptrend

Exhibit 1

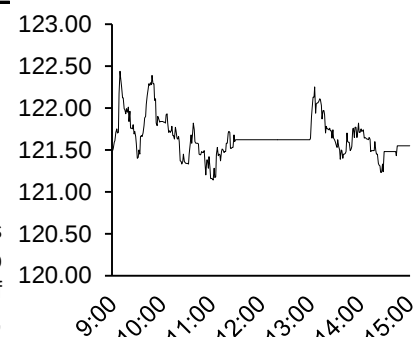
HSX-Index Intraday



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

Technical Analysis

VN Index _ Still Shaking

Comment: Leading stocks fell sharply as VIC could not keep pace with the negative news on VPB, causing the index to fall sharply. However, from tomorrow, Vinhomes will start to have an impact on the index. This will reduce the weight of the remaining leading stocks if there is a sharp drop in these stocks closed to the support levels such as SSI, VNM, VIC, CTG, BID, VCB. As mentioned in the previous reports, in the downward trend of the market, leading stocks moving towards the old support level will be subject to large selling pressure from investors trapped in the upper band, and bottom fishing traders hit the stop loss. This is very dangerous if there is no demand for stocks when stock prices hit these levels. The VN Index is likely to fall below the level of 1,000 and test the level 960 based on the technical analysis.

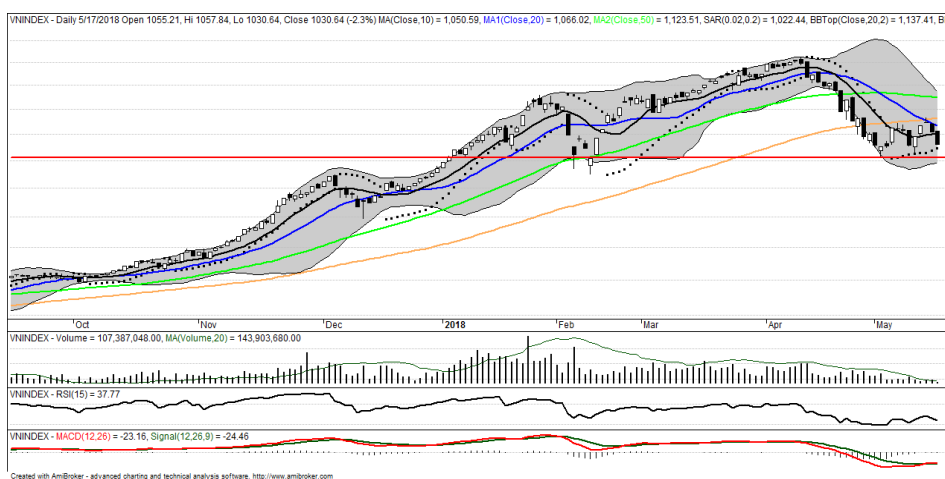


Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1805	1006.0	-2.5%	-10.6%
VN30F1806	1010.0	-3.0%	343.3%
VN30F1809	1041.6	-1.9%	-20.7%
VN30F1812	1069.8	-1.2%	1.9%

Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
CII	31	2.2	0.2
FPT	61	0.2	0.1
CTG	29	0.3	0.1
DPM	19	0.0	0.0
NVL	53	0.0	0.0

Top Laggards VN30

Ticker	Close	± Price (Index pt)
MSN	87	-6.4 -5.0
NT2	30	-6.3 -0.4
VIC	123	-5.4 -6.2
ROS	76	-5.0 -1.2
BVH	94	-4.5 -0.6

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	29.9	116.7%	20.3	24.0
2	HPG	28/10/2016	25.5	53.0	108.1%	36.4	44.9
3	HCM	18/09/2017	41.9	69.8	66.6%	38.0	48.0
4	PDR	2/3/2018	31.1	31.00	-0.4%	34.0	45.0
5	GEX	2/4/2018	36.8	35.35	-3.8%	30.0	50.0
Average					57.4%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.4	65.8%	10.3	16.1
2	CTI	29/07/2017	29.7	32.5	9.4%	27.6	34.2
3	ACB	2/2/2018	41.5	42.9	3.4%	38.3	47.0
4	VGC	6/4/2018	25.2	25.7	2.0%	23.2	32.5
Average					20.1%		

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	103.2	-1.7%	0.6	1,468	1.4	7,866	13.1	4.6	49.0%	42.1%
PNJ	Retail	181.0	-0.5%	0.8	862	1.0	7,307	24.8	6.1	49.0%	32.8%
BVH	Insurance	93.9	-4.5%	1.5	2,815	0.6	2,371	39.6	4.5	25.3%	11.7%
PVI	Insurance	33.5	-1.2%	0.7	338	0.5	2,363	14.2	1.1	43.9%	10.3%
VIC	Real Estate	123.0	-5.4%	1.2	14,292	9.8	2,337	52.6	9.2	9.7%	16.3%
VRE	Real Estate	46.0	0.0%	1.0	3,852	3.5	791	58.2	3.4	32.4%	5.7%
NVL	Real Estate	52.6	0.0%	0.9	1,981	6.6	2,534	20.8	3.4	11.0%	18.7%
REE	Real Estate	36.2	0.0%	1.0	494	0.4	4,605	7.9	1.4	49.0%	19.2%
DXG	Real Estate	35.8	-1.4%	1.2	478	3.4	3,040	11.8	2.7	43.0%	24.6%
SSI	Securities	33.6	-2.6%	1.3	740	6.7	2,602	12.9	1.9	55.0%	14.8%
VCI	Securities	97.5	-2.6%	1.0	515	0.3	5,790	16.8	3.9	39.7%	30.5%
HCM	Securities	69.8	1.9%	1.1	398	0.6	6,048	11.5	3.2	58.9%	21.4%
FPT	Technology	60.6	0.2%	0.8	1,424	1.9	5,709	10.6	2.7	49.0%	27.7%
FOX	Technology	55.0	0.0%	0.2	548	0.0	3,453	15.9	4.1	0.2%	26.5%
GAS	Oil & Gas	116.0	-3.1%	1.6	9,781	2.1	5,149	22.5	5.0	3.5%	23.9%
PLX	Oil & Gas	68.0	-1.4%	1.5	3,471	2.6	2,920	23.3	3.7	12.1%	16.0%
PVS	Oil & Gas	20.6	5.6%	1.8	405	5.7	1,786	11.5	0.9	17.3%	7.6%
BSR	Oil & Gas	22.0	1.4%	0.6	3,005	1.1	N/A	N/A	N/A	56.0%	14.0%
DHG	Pharmacy	103.2	-1.2%	0.5	594	0.2	4,344	23.8	4.8	47.3%	19.5%
DPM	Fertilizer	19.3	0.0%	0.9	333	0.5	1,426	13.5	1.0	21.9%	8.7%
DCM	Fertilizer	11.4	-0.4%	0.5	266	0.2	1,024	11.1	1.0	4.1%	9.5%
VCB	Banking	56.8	-0.4%	1.5	9,002	5.2	2,888	19.7	3.7	20.2%	19.6%
BID	Banking	33.0	-0.6%	1.4	4,970	2.2	2,030	16.3	2.4	2.6%	15.1%
CTG	Banking	29.2	0.3%	1.5	4,790	5.6	2,103	13.9	1.7	30.0%	12.6%
VPB	Banking	45.8	-5.2%	1.0	3,021	10.5	4,564	10.0	2.3	23.5%	26.9%
MBB	Banking	29.9	-1.3%	1.1	2,391	4.8	2,301	13.0	1.8	20.0%	15.2%
ACB	Banking	42.9	-0.2%	1.0	2,050	3.8	2,568	16.7	2.7	29.9%	17.5%
BMP	Plastic	59.1	-1.5%	1.1	213	0.6	5,511	10.7	2.0	70.6%	19.6%
NTP	Plastic	53.5	-0.9%	0.4	210	0.0	4,922	10.9	2.3	23.1%	25.1%
MSR	Resources	26.8	-0.7%	1.4	849	0.0	286	93.7	1.7	2.1%	1.0%
HPG	Steel	53.0	-1.9%	0.9	3,542	9.7	5,565	9.5	2.3	39.6%	29.8%
HSG	Steel	14.2	-0.7%	1.1	219	1.4	2,563	5.5	1.0	24.3%	28.8%
VNM	Consumer staples	165.0	-2.4%	0.6	10,549	7.6	6,234	26.5	9.3	59.5%	35.8%
SAB	Consumer staples	241.5	-4.2%	0.8	6,822	1.1	7,227	33.4	10.7	9.7%	34.8%
MSN	Consumer staples	87.0	-6.4%	1.0	4,015	4.5	3,448	25.2	6.1	32.3%	24.3%
SBT	Consumer staples	17.2	0.0%	0.9	422	3.4	1,115	15.4	1.4	7.9%	7.4%
ACV	Transport	87.3	-0.8%	0.7	8,373	0.0	1,883	46.4	7.0	3.5%	15.9%
VJC	Transport	188.0	-3.5%	0.9	3,738	4.8	11,356	16.6	8.0	24.9%	67.1%
HVN	Transport	37.1	-1.3%	1.6	2,042	0.4	1,727	21.5	3.0	9.0%	14.6%
GMD	Transport	27.9	-1.1%	0.9	354	0.6	5,793	4.8	1.3	20.4%	8.1%
PVT	Transport	18.4	-0.3%	1.0	228	0.1	1,670	11.0	1.4	33.6%	12.4%
VCS	Materials	108.0	-1.5%	0.8	761	0.3	6,408	16.9	7.2	2.5%	57.9%
VGC	Materials	25.7	1.6%	0.9	508	2.9	1,354	19.0	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	144.0	-1.1%	0.3	497	0.7	20,255	7.1	1.5	40.9%	22.0%
VCG	Construction	18.7	-0.5%	1.7	364	0.3	2,887	6.5	1.3	10.1%	20.4%
CII	Construction	30.7	2.2%	0.6	333	1.0	1,208	25.4	1.5	66.0%	35.9%
POW	Electricity	14.5	0.0%	0.8	1,496	0.8	494	29.4	1.3	64.7%	4.5%
NT2	Electricity	29.7	0.0%	0.6	377	0.7	2,646	11.2	1.6	21.4%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	29.20	0.34	0.14	4.36MLN
HDB	40.50	0.87	0.13	701400.00
PVD	17.10	4.27	0.10	2.27MLN
PGD	41.00	6.63	0.08	25930.00
KBC	14.00	2.94	0.07	3.42MLN

Ticker	Price	% Chg	Index pt	Volume
VIC	123.00	-5.38	-6.72	1.77MLN
GAS	116.00	-3.09	-2.58	403650.00
MSN	87.00	-6.35	-2.49	1.14MLN
SAB	241.50	-4.17	-2.45	97390.00
VNM	165.00	-2.42	-2.17	1.03MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HOT	55.10	6.99	0.01	8380.00
BTT	38.30	6.98	0.01	1020.00
KAC	18.60	6.90	0.01	40.00
TCO	11.05	6.76	0.01	30.00
PGD	41.00	6.63	0.08	25930.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VSI	21.95	-6.99	-0.01	15130
FCM	5.60	-6.98	-0.01	188580
PIT	6.00	-6.98	0.00	110
FDC	19.40	-6.95	-0.02	1720
AGF	5.01	-6.88	0.00	90

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	20.60	5.64	0.27	6.35MLN
TTB	17.50	15.27	0.08	4.02MLN
VGC	25.70	1.58	0.05	2.62MLN
DBC	20.20	3.59	0.04	32700
CEO	14.80	2.78	0.04	1.30MLN

Ticker	Price	% Chg	Index pt	Volume
SHB	10.20	-1.92	-0.22	9.75MLN
ACB	42.90	-0.23	-0.08	2.09MLN
VCS	108.00	-1.55	-0.04	67196
PTI	19.70	-7.51	-0.04	1000
NVB	8.40	-1.18	-0.03	589400

Top 5 gainers on the HNX

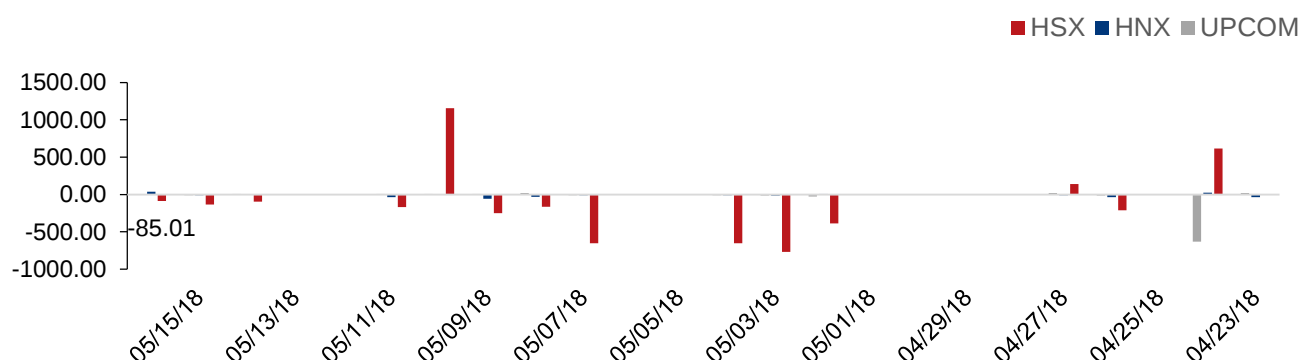
Ticker	Price	% Chg	Index pt	Volume
PXA	0.70	16.67	0.00	226000
TTB	17.50	15.27	0.08	4.02MLN
FDT	37.40	10.00	0.01	1000
SDG	30.80	10.00	0.01	7500
VE4	9.90	10.00	0.00	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PPY	15.80	-13.66	0.00	1500
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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