



Mon, May 7, 2018

Vietnam Daily Review

Modest Recovery

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/5/2017		•	
Week 7/5-11/5/2018		•	
Month 5/2018		•	

Highlights

- The market has observed a strongly increase with the cash flows spreading out to multi sectors
- The leaders were VCB (+4.06 points), GAS (+3.83 points), SAB (+3.57 points), VNM (+3.17 points) và BID (+2.8 points).
- The laggards were PGD (-0.09 points), BIC (-0.06 points), TAC (-0.05 points), TCH (-0.05 points) và LGC (-0.04 points).
- The Banking sector played the leading role for the market
- The order matching value of VN-Index today was VND 3,853 billion. The trading rage was 33.47 points. The market recorded 194 gainers and 90 losers.
- Ending the trading session today, VN-index increased 35.46 points, closing at 1062.26 points. Moreover, HNX-Index increased 3.98 points to 126.55 points.
- Foreign investors were net sellers of VND 374.59 billion on HOSE with VIC (68.7 billion), VCB (68.44 billion) and VJC (66.3 billion). At the same time, they net sold VND 78.35 billion on HNX.

Market outlook

After the gloomy trading days, the stock market witnessed a strong recovery of all three indices. By the end of the morning, signals of recovery appeared when Banking, Real estate and Oil increased. At the afternoon session, the momentum became strong and continued to hold until the end of the session. Many stocks closed at ceiling such as BID, CTG, PNJ, OIL, ROS,The liquidity in the market increased slightly, but still being at low level, showing that the cautious sentiment. BSC commented that the likelihood of adjustment could appear, recovery in the long term is unclear. Long-term investors should actively monitor the market; Short-term investors can take advantage of recovery to accumulate profits, optimize investment efficiency.

Technical analysis:

PVS _ Tracking

(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 **1062.26**
 Value: 3443.04 bil **35.46 (3.45%)**
 Foreigners (net): -VND 652.52 bil

HNX-INDEX **126.55**
 Value: 705.6 bil **3.98 (3.25%)**
 Foreigners (net): -VND 9.1 bil

UPCOM-INDEX **56.72**
 Value 249.3 bil **0.6 (1.07%)**
 Foreigners (net): -VND 10.19 bil

Macro indicators

	Value	% Chg
Crude oil	70.4	0.98%
Gold	1,313	-0.15%
USDVND	22,768	0.02%
EURVND	27,109	-0.29%
JPYVND	20,827	-0.16%
1-month Interbank rate	2.0%	-
5yr VN Treasury Yield	3.4%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
DXG	21.70	VIC	68.70
MSN	20.40	VJC	66.30
NVL	9.50	VRE	48.40
SBT	1.40	BID	47.10
TDH	1.20	HPG	20.40

Source: Bloomberg, BSC Research

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

Noticable stocks update

Ticker	Liquidity (Bil)	Close (k VND)	Petroleum as center	Resis (k VND)	Status	Notes
PVS	2.6	18.7	16	23	STOP SELL	Long-term downtrend
VNM	6.4	190.0	176	215	STOP BUY	Short-term uptrend
VHC	0.8	55.6	53	78	STOP SELL	Medium downtrend
NVL	4.1	53.9	52	75	STOP SELL	Long-term downtrend
BMP	0.7	52.5	52	73	STOP SELL	Long-term downtrend
HCM	1.1	73.6	67	93	STOP SELL	Medium downtrend
SAB	0.7	234.3	212	249	BUY	Medium uptrend
VPB	4.5	55.9	49	70	STOP SELL	Medium downtrend
HBC	0.8	40.8	39	51	STOP SELL	Long-term downtrend
MSN	2.9	96.5	87	107	STOP SELL	Medium downtrend

Exhibit 1

HSX-Index Intraday

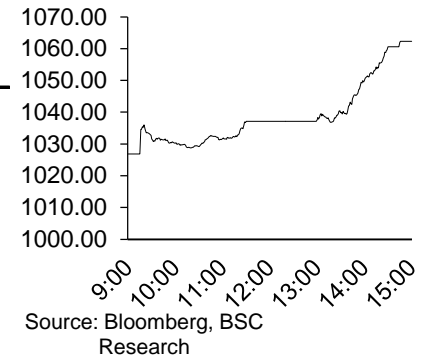
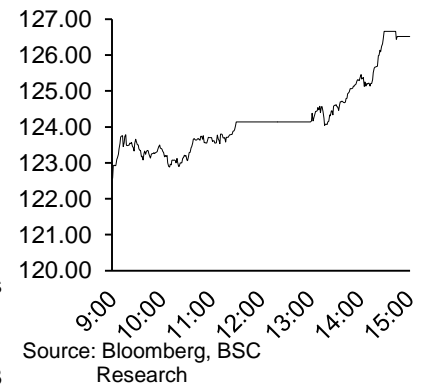


Exhibit 2

HNX-Index Intraday



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

Technical Analysis

PVS _ Tracking

Technical highlights:

- Current trend: Medium-term downtrend
- MACD trend indicator: Decreased to the level of the previous strong correction and tends to converge to the signal line from the bottom up,
- RSI indicator: Increasing in the range of 30 – 60

Outlook: PVS is in the mid-term downtrend. PVS has continuously increased in recent 3 trading sessions, especially today (8.7%), and is approaching the SMA20 resistance with low liquidities, not indicating the consensus between price and volume. These technical indicators and the candlestick pattern suggest a signal of rebound of the stock price at the current price. However, there should be a significant price increase over the SMA20 resistance with a high liquidity to confirm the signal of rebound.

Comment: Investors should keep monitoring PVS. In case of overcoming the SMA20 resistance with good liquidity, the target price will be close to 21.3. Conversely, stock prices will continue to correct with the support at 14.7.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1805	1056.0	4.2%	-17.7%
VN30F1806	1064.4	4.5%	-17.4%
VN30F1809	1080.1	3.5%	-43.0%
VN30F1812	1099.6	2.8%	48.7%

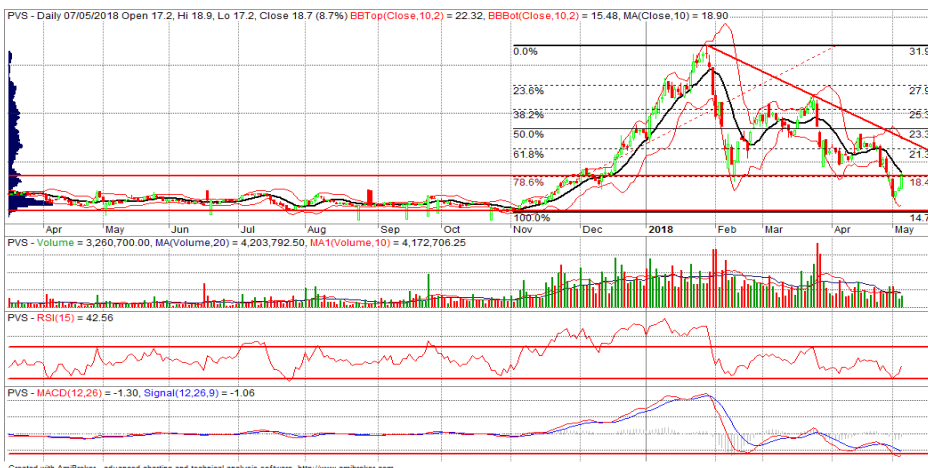
Table 2

Top leaders VN30

Ticker	Close	Price (%)	Index pt
MSN	97	5.5	4.3
HPG	56	3.7	3.7
VNM	190	3.3	3.5
MBB	32	4.9	3.0
SAB	234	7.0	3.0

Top Laggards VN30

Ticker	Close	± Price (Index pt)
SBT	18	-0.6 -0.1
CII	31	0.0 0.0
VIC	125	0.1 0.1
GMD	27	0.2 0.0
NT2	31	0.5 0.0



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	GTN	05/04/2018	11.60	12.3	6.0%	10.9	14.0
Average					6.0%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	32.2	133.3%	20.3	24.0
2	HPG	28/10/2016	25.5	56.0	119.9%	36.4	44.9
3	HCM	18/09/2017	41.9	73.6	75.7%	38.0	48.0
4	PDR	2/3/2018	31.1	32.60	4.7%	34.0	45.0
5	GEX	2/4/2018	36.8	35.80	-2.6%	30.0	50.0
Average					66.2%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.1	63.1%	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	46.0	10.8%	38.3	47.0
4	VGC	6/4/2018	25.2	24.4	-3.2%	23.2	32.5
Average					20.0%		

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	108.0	6.4%	0.6	1,536	2.8	7,901	13.7	5.8	49.0%	45.3%
PNJ	Retail	182.9	7.0%	0.8	871	3.8	7,307	25.0	6.2	49.0%	32.8%
BVH	Insurance	92.0	5.6%	1.5	2,758	0.3	2,371	38.8	4.4	25.3%	11.7%
PVI	Insurance	33.1	0.3%	0.7	334	0.9	2,363	14.0	1.1	43.9%	10.3%
VIC	Real Estate	124.6	0.1%	1.2	14,478	5.8	2,337	53.3	9.3	9.9%	16.3%
VRE	Real Estate	46.8	0.1%	1.0	3,919	3.7	791	59.2	3.4	32.8%	5.7%
NVL	Real Estate	53.9	3.7%	0.9	2,030	4.1	2,534	21.3	3.5	11.0%	18.7%
REE	Real Estate	36.5	2.4%	1.0	498	0.7	4,605	7.9	1.4	49.0%	19.2%
DXG	Real Estate	33.7	7.0%	1.2	450	4.1	3,040	11.1	2.5	42.3%	24.6%
SSI	Securities	36.4	6.3%	1.3	802	5.9	2,602	14.0	2.1	55.2%	14.2%
VCI	Securities	96.0	2.8%	0.9	507	0.3	5,790	16.6	3.8	39.5%	30.5%
HCM	Securities	73.6	3.5%	1.2	420	1.1	6,048	12.2	3.4	58.6%	21.4%
FPT	Technology	59.6	1.4%	0.8	1,401	2.3	5,709	10.4	2.6	49.0%	27.7%
FOX	Technology	54.4	0.0%	0.2	542	0.0	3,453	15.8	4.1	0.2%	26.5%
GAS	Oil & Gas	103.5	5.6%	1.6	8,727	1.9	5,149	20.1	4.5	3.5%	23.9%
PLX	Oil & Gas	66.5	1.7%	1.5	3,395	1.4	2,920	22.8	3.8	12.1%	17.1%
PVS	Oil & Gas	18.7	8.7%	1.8	368	2.6	1,786	10.5	0.8	17.7%	7.6%
BSR	Oil & Gas	21.0	12.9%	0.1	2,868	1.9	N/A	N/A	N/A	57.0%	14.0%
DHG	Pharmacy	102.0	3.3%	0.5	587	0.4	4,344	23.5	4.8	47.2%	19.5%
DPM	Fertilizer	18.5	1.1%	0.9	319	0.2	1,426	13.0	0.9	22.1%	8.7%
DCM	Fertilizer	11.8	0.0%	0.5	275	0.1	1,024	11.5	1.0	4.1%	9.5%
VCB	Banking	62.1	5.3%	1.5	9,842	9.4	2,888	21.5	4.0	20.3%	19.6%
BID	Banking	34.8	6.9%	1.4	5,233	5.1	2,030	17.1	2.5	2.7%	15.1%
CTG	Banking	30.5	6.8%	1.5	4,995	8.2	2,103	14.5	1.7	30.0%	12.6%
VPB	Banking	55.9	6.7%	1.0	3,687	4.5	4,564	12.2	2.8	23.5%	26.9%
MBB	Banking	32.2	4.9%	1.1	2,575	7.2	2,301	14.0	2.0	20.0%	15.2%
ACB	Banking	46.0	5.5%	1.0	2,198	8.6	2,673	17.2	3.1	29.9%	14.1%
BMP	Plastic	52.5	1.0%	1.1	189	0.7	5,511	9.5	1.8	70.9%	19.6%
NTP	Plastic	57.0	0.5%	0.4	224	0.0	4,922	11.6	2.4	23.1%	25.1%
MSR	Resources	27.2	1.5%	1.4	862	0.1	286	95.1	1.7	2.1%	1.0%
HPG	Steel	56.0	3.7%	0.9	3,742	9.1	5,565	10.1	2.5	39.7%	29.8%
HSG	Steel	14.7	2.8%	1.1	227	1.6	2,563	5.7	1.0	25.9%	28.8%
VNM	Consumer staples	190.0	3.3%	0.6	12,147	6.4	6,234	30.5	10.7	59.6%	35.8%
SAB	Consumer staples	234.3	7.0%	0.8	6,619	0.7	7,227	32.4	10.4	9.6%	34.8%
MSN	Consumer staples	96.5	5.5%	1.0	4,453	2.9	3,448	28.0	6.8	32.3%	24.3%
SBT	Consumer staples	18.2	-0.5%	0.9	445	6.9	1,115	16.3	1.4	7.4%	7.4%
ACV	Transport	91.7	4.0%	0.7	8,795	0.6	1,883	48.7	7.3	3.5%	15.9%
VJC	Transport	183.0	3.4%	0.9	3,639	5.7	11,356	16.1	7.8	25.0%	67.1%
HVN	Transport	38.9	5.1%	1.6	2,141	0.6	1,727	22.5	3.2	8.9%	14.6%
GMD	Transport	26.7	0.2%	0.9	339	0.2	5,793	4.6	1.2	20.4%	8.1%
PVT	Transport	18.1	0.6%	1.0	224	0.2	1,670	10.8	1.4	34.0%	12.4%
VCS	Materials	125.3	5.0%	0.8	883	0.5	6,408	19.6	8.3	2.6%	57.9%
VGC	Materials	24.4	1.7%	0.9	482	2.0	1,354	18.0	1.7	34.5%	11.8%
HT1	Materials	13.5	4.2%	0.7	227	0.1	1,207	11.2	1.0	6.2%	9.4%
CTD	Construction	137.0	1.9%	0.3	472	0.7	20,255	6.8	1.4	41.8%	22.0%
VCG	Construction	18.4	5.1%	1.7	358	0.4	2,887	6.4	1.3	9.7%	20.4%
CII	Construction	31.3	0.0%	0.6	340	0.7	1,208	25.9	1.6	66.6%	35.9%
POW	Electricity	14.4	7.5%	0.6	1,486	1.2	494	29.2	1.3	65.0%	4.5%
NT2	Electricity	30.6	0.5%	0.6	388	0.4	2,646	11.6	1.7	22.3%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	62.10	5.25	4.06	3.51MLN
GAS	103.50	5.61	3.83	426370.00
SAB	234.30	6.99	3.57	65630.00
VNM	190.00	3.26	3.17	771810.00
BID	34.75	6.92	2.80	3.56MLN

Ticker	Price	% Chg	Index pt	Volume
PGD	38.70	-6.75	-0.09	114110.00
BIC	29.30	-4.87	-0.06	710.00
TAC	50.90	-6.95	-0.05	41510.00
TCH	29.85	-1.16	-0.05	1.75MLN
LGC	26.40	-2.22	-0.04	6000.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNL	18.35	7.00	0.00	10.00
SAB	234.30	6.99	3.57	65630.00
DXG	33.70	6.98	0.24	2.82MLN
TTF	4.91	6.97	0.03	187330.00
PNJ	182.90	6.96	0.47	480240.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SII	20.65	-6.98	-0.04	80
SVT	7.34	-6.97	0.00	10
TIE	9.35	-6.97	0.00	1140
TCO	9.77	-6.95	-0.01	40
TAC	50.90	-6.95	-0.05	41510

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	46.00	5.50	2.01	4.34MLN
SHB	11.30	3.67	0.45	12.70MLN
PVS	18.70	8.72	0.36	3.26MLN
VCS	125.30	5.03	0.13	88328
VCG	18.40	5.14	0.11	554451

Ticker	Price	% Chg	Index pt	Volume
PGS	30.00	-3.23	-0.04	3389
NVB	9.00	-1.10	-0.03	347656
INN	58.90	-4.85	-0.03	2300
PHP	11.40	-5.00	-0.02	5800
SEB	46.30	-8.32	-0.02	1928

Top 5 gainers on the HNX

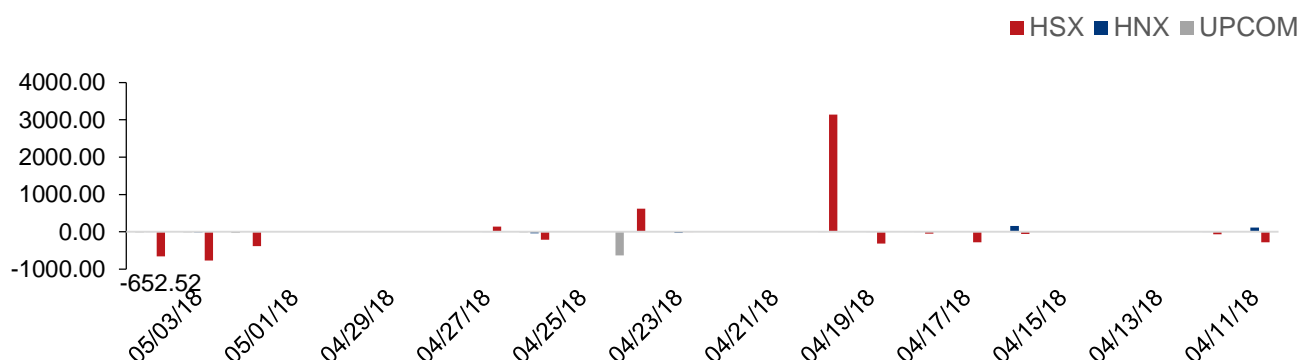
Ticker	Price	% Chg	Index pt	Volume
DC2	6.60	10.00	0.00	600
PDC	4.40	10.00	0.00	1000
PEN	9.90	10.00	0.00	500
PVC	6.60	10.00	0.02	162274
TTB	20.90	10.00	0.06	1.46MLN

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
STP	6.50	-9.72	-0.01	14200
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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