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**Phòng phân tích  
Công ty cổ phần  
Chứng Khoán Phú Hưng**

Tòa nhà CR3-03A, Tầng 3, 109 Tôn Dật  
Tiên, P. Tân Phú, Quận 7, Tp. HCM  
Điện thoại: (84-28) 5 413 5479  
Fax: (84-28) 5 413 5472  
Customer Service: (84-28) 5 411 8855  
Call Center: (84-28) 5 413 5488  
E-mail: info@phs.vn/support@phs.vn  
Web: www.phs.vn

The market surpassed historical level of over 10 years ago, but the gaining trend slowed down with strong selling pressure from banking and bad influence from world market. Investors worried about a global trade war after America's feedback on China's violation of intellectual property rights. Accordingly, America released the plan to apply a tax amount of 60 billion USD on import products from China and limit Beijing enterprises for investing in America.

With strong shake on Friday, VN-Index only gained slightly by 0.3% last week and closed at 1153.59 points. Average matched volume was 215.3 million shares (-1.7%) for 6116 billion (-7.1%).

Banking saw strong selling pressure after a while being positive and was the strongest pressure for VN-Index with many droppers like VCB (-6.6%), CTG (-4.8%), HDB (-6.4%), BID (-0.9%), STB (-3.4%), MBB (-1.4%), VPB (-0.9%), EIB (-1.6%). Meanwhile VIC (+9.6%) was impressive with as it gained strongly and is expected to be re-evaluated after Vinhomes' IPO. Some other real estate codes NVL (+1.1%), DXG (+2.8%), ITC (+3.5%) and petro GAS (+2.4%), PLX (+2.6%), PVD (+7.2%) were also positive.

HNX was more negative and HNX-Index closed at 131.88 points (-0.92%). Average matched volume was 65.5 million shares (+0.1%) for 1202 billion (+8.8%).

Banking code SHB (-6.7%) placed strongest pressure on HNX-Index with strong selling pressure while ACB (+0.5%), NVB (+0.2%) could still gain slightly. And similar to HOSE, petro PVS (+8.1%), PLC (+3.1%), PVC (+7.8%), PGS (+1.5%) and real estate API (+32.8%), CEO (+8.7%) supported the index remarkably.

Not able to keep the achievement after surpassing the peak but it was quite positive that foreign investors returned to a net buying on both exchanges of 681.2 billion on HOSE and 70.5 billion on HNX. Being bought the most on HOSE were VIC (+380.2 billion), HPG (+324.0 billion), SSI (+124.4 billion) and on HNX were PVS (+61.0 billion), VGC (+17.6 billion), CEO (+9.1 billion). While DIG (-178.3 billion), VNM (-110.9 billion), VJC (-78.1 billion) and SHB (-10.4 billion), VIX (-5.0 billion), DBC (-3.4 billion) were sold the most on HOSE and HNX respectively.

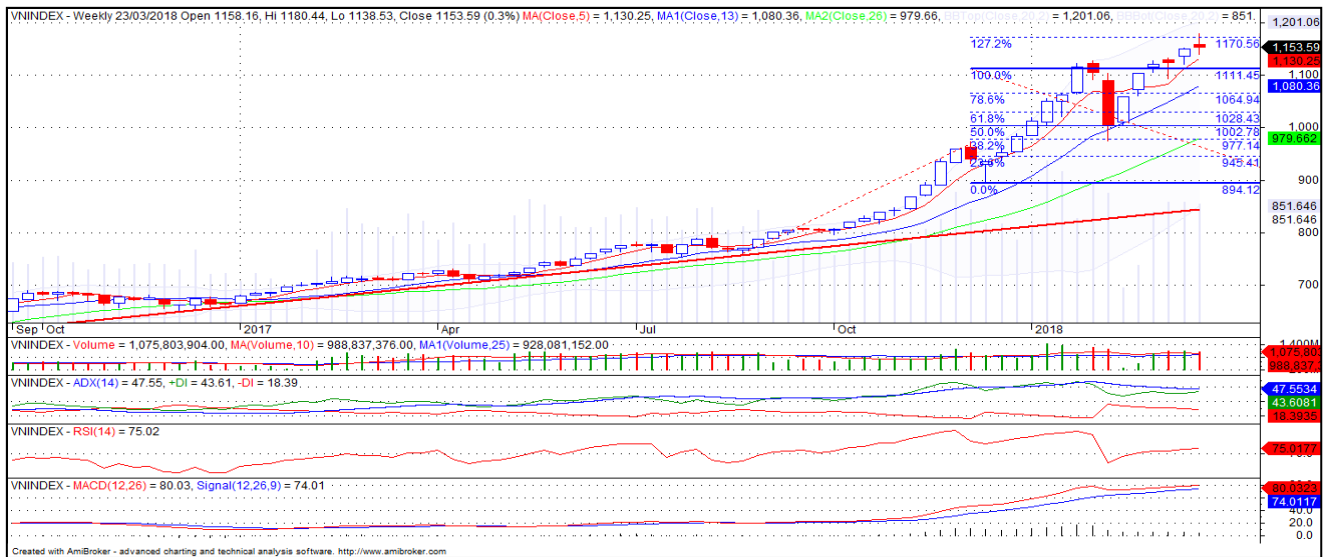
In technical term, VN-Index saw the 6<sup>th</sup> gaining week in a row. The volume stayed above 10 and 20 week average, meaning that the cash flow still stayed. The index saw a strong drop at the end of the week but still stayed above MA20 and ADX was above 23 with +DI being above -DI, showing that the main recovering trend might still be there and the drop at the end of the week might be 1,111 points (Fib 100). For HNX, HNX-Index was less positive. It dropped again with higher volume, showing that correcting pressure is getting stronger. However, it still closed above MA20, showing that the recovering trend might still be there, the correction might be only technical, and support level for this correction might be 130.7 points (Fib 78.6). In general, the gaining trend might still be there and the correction might only be technical. Therefore, investors might use technical correction to restructure the portfolio.

Market Brief

Domestic market

Date	Mon 19/03	Tue 20/03	Wed 21/03	Thu 22/03	Fri 23/03	Average
<b>HOSE</b>	<b>1,159.22</b>	<b>1,159.39</b>	<b>1,169.36</b>	<b>1,172.36</b>	<b>1,153.59</b>	<b>1,162.78</b>
Change+/-	9.03	0.17	9.97	3.00	-18.77	0.68
Change%	0.79	0.01	0.86	0.26	-1.60	0.80
Volume (mil shares)	221.56	189.76	212.81	215.50	237.11	215.35
Value (bil dong)	6,056.3	5,509.5	6,137.8	6,089.0	6,787.1	6,115.9
Foreign investment	130.3	-178.0	246.8	216.0	266.2	136.2
<b>HNX</b>	<b>134.10</b>	<b>135.28</b>	<b>134.96</b>	<b>134.04</b>	<b>131.88</b>	<b>134.05</b>
Change+/-	1.00	1.18	-0.32	-0.92	-2.16	-0.24
Change%	0.75	0.88	-0.24	-0.68	-1.61	-0.18
Volume (mil shares)	74.16	57.31	56.39	58.23	81.24	65.47
Value (bil dong)	1,427.3	950.8	1,091.2	1,123.0	1,420.1	1,202.47
Foreign investment	2.3	-1.8	22.5	32.7	14.78	3.70

VN-Index



HNX-Index



**Top 10 codes of the week**
**HOSE**
**Top 10 gainers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
NVT	7.1	6,590.0	34.6%
HOT	28.7	0.6	34.4%
DAT	25.0	1.2	24.3%
HU3	14.2	479.7	19.7%
TIE	10.2	2.3	17.5%
CTF	23.9	832.3	15.8%
HU1	9.3	129.7	14.3%
LBM	38.9	45.6	13.9%
DTT	10.9	0.1	13.9%
MCP	28.6	12.3	13.8%

**Top 10 droppers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
TLD	16.1	2,710.8	-29.1%
VSI	17.5	36.8	-25.4%
HAR	9.4	20,450.7	-20.8%
APC	37.9	523.8	-20.7%
IDI	12.8	33,436.1	-20.5%
AGF	5.2	7.1	-20.2%
HVG	4.8	1,810.1	-16.9%
DXV	3.9	14.4	-16.0%
TSC	2.3	4,735.1	-13.3%
CDC	17.1	17.6	-12.7%

**Top 10 in value**

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
CTG	35.0	1,896.7	-4.8%
VPB	63.7	1,813.0	-0.9%
HPG	61.4	1,627.2	2.2%
NVL	79.5	1,556.2	1.1%
MBB	35.5	1,545.1	-1.4%
SSI	39.6	1,371.1	-3.5%
VIC	109.5	1,253.4	9.6%
STB	15.8	1,195.9	-3.4%
VCB	69.9	1,185.4	-6.6%
HDB	42.0	1,017.5	-6.4%

**HNX**
**Top 10 gainers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
API	28.9	10.3	32.8%
SGC	79.0	2.7	30.6%
SPP	7.4	9,242.1	28.1%
HLD	21.6	1,273.2	20.1%
DS3	18.0	1,541.1	19.8%
KST	19.9	0.2	19.6%
PJC	34.1	1.6	19.5%
PSE	10.0	1.2	19.4%
SCJ	3.6	83.5	19.2%
BST	12.0	0.3	18.0%

**Top 10 droppers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
SLS	87.0	151.8	-29.2%
SDE	2.7	0.4	-27.4%
SJ1	21.1	0.2	-19.8%
CIA	34.1	976.7	-18.6%
VC3	18.5	2,674.4	-17.0%
CTA	0.5	3.0	-16.7%
DPC	14.0	7.0	-15.0%
VKC	6.0	786.4	-14.9%
BLF	3.0	7.0	-14.8%
MNC	3.8	10.9	-14.3%

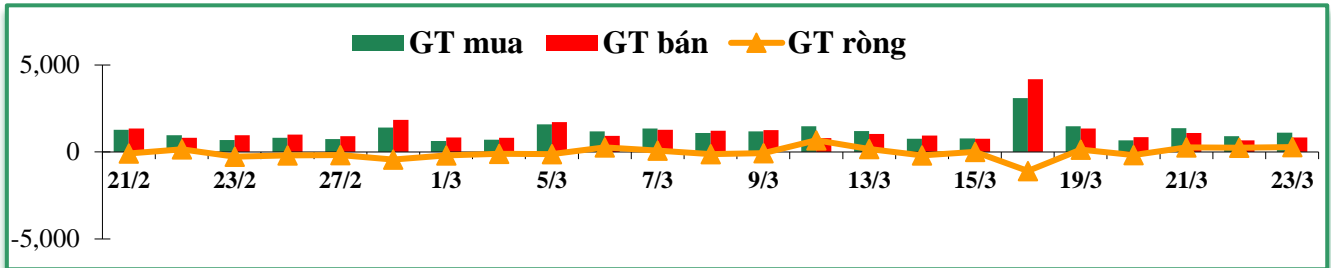
**Top 10 in value**

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
ACB	46.0	1,699.8	0.5%
SHB	12.9	1,690.8	-6.7%
PVS	26.3	1,125.5	8.1%
SHS	23.5	317.1	-4.9%
PVI	41.5	278.3	0.0%
VCG	23.1	205.4	-7.8%
VGC	24.2	178.5	-3.6%
CEO	11.5	141.3	8.7%
MBS	17.2	109.1	-5.4%
VC3	18.5	54.5	-17.0%

## Foreign investors' trade

Exchange	Buying Volume		Selling Volume		Buying value		Selling value		Buying-Selling Bil dong
	Mil shares	% +/-	Mil shares	% +/-	Bil dong	% +/-	Bil dong	% +/-	
HOSE	91.8	-33%	92.9	-37%	4,989.2	-31%	4,308.0	-43%	681.2
HNX	18.9	179%	16.5	176%	562.9	436%	492.4	282%	70.5
Total	110.7	-24%	109.4	-29%	5552.1	-24%	4800.4	-38%	751.7

## Foreign investors' trade chart



### HOSE

#### Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VIC	109.5	380.2	9.6%
HPG	61.4	324.0	2.2%
SSI	39.6	124.4	-3.5%
MSN	102.0	81.4	10.6%
GAS	130.9	79.5	2.4%
HDB	42.0	77.7	-6.4%
PLX	85.1	60.6	2.6%
VCI	106.9	49.0	11.7%
PVD	22.3	40.2	7.2%
GEX	35.0	32.7	-2.2%

#### Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
DIG	27.1	(178.3)	-1.4%
VNM	207.0	(110.9)	-3.3%
VJC	208.4	(78.1)	2.2%
STB	15.8	(64.7)	-3.4%
VND	26.9	(58.0)	-7.9%
KBC	13.1	(48.3)	-2.9%
VCB	69.9	(25.5)	-6.6%
BVH	87.7	(21.7)	5.9%
EVE	17.2	(15.8)	-3.9%
HAX	37.0	(15.6)	0.1%

### HNX

#### Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
PVS	26.3	61.0	8.1%
VGC	24.2	17.6	-3.6%
CEO	11.5	9.1	8.7%
SHS	23.5	5.2	-4.9%
MBS	17.2	3.5	-5.4%
VCG	23.1	2.4	-7.8%
VPI	37.6	2.2	-0.8%
BVS	19.7	1.4	3.7%
VMC	51.2	1.4	2.4%
HMH	10.2	1.1	0.0%

#### Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
SHB	12.9	(10.4)	-6.7%
VIX	9.6	(5.0)	-6.9%
DBC	23.7	(3.4)	-2.4%
PLC	20.6	(2.1)	3.1%
DNP	18.1	(1.5)	-7.1%
WCS	154.5	(0.9)	-0.2%
TNG	13.8	(0.9)	-10.8%
VIT	14.9	(0.7)	7.5%
NDN	16.1	(0.5)	10.1%
TTH	4.3	(0.3)	-2.1%

## Disclaimer

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice. The report is for reference only and investors must be responsible for their own decisions.

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F3 CR3-03A Building, Tầng 3, 109 Ton Dat Tien, Tan Phu Ward, District 7, HCMC

Phone: (84-28) 5 413 5479

Customer Service: (84-28) 5 411 8855

E-mail: [info@phs.vn](mailto:info@phs.vn) / [support@phs.vn](mailto:support@phs.vn)

Call Center: (84-28) 5 413 5488

Web: [www.phs.vn](http://www.phs.vn)

Fax: (84-28) 5 413 5472

**Phu My Hung Trading office**

CR2-08 building, 107 Ton Dat Tien, Tan

Phu Ward, District 7, HCMC

Tel: (84-28) 5 413 5478

Fax: (84-28) 5 413 5473

**District 3 Branch**

F2, Phuong Nam Building, 157 Vo

Thi Sau, District 3, HCMC

Tel: (84-28) 3 820 8068

Fax: (84-28) 3 820 8206

**Thanh Xuan Branch**

F1, 18T2 Building, Le Van Luong, Trung

Hoa Nhan Chinh, Thanh Xuan District,

Hanoi

Tel: (84-24) 6 250 9999

Fax: (84-24) 6 250 6666

**Tan Binh Branch**

Ground floor, R. G4A, E-town 2 Building

364 Cong Hoa, Ward 13, Tan Binh District

Tel: (84-28) 3 813 2401

Fax: (84-28) 3 813 2415

**Hanoi Branch**

F3, Naforimex Building, 19 Ba

Trieu, Hoan Kiem District, Hanoi

Tel: (84-24) 3 933 4566

Fax: (84-24) 3 933 4820

**Hai Phong Branch**

F2, Eliteco Building, Tran Hung Dao,

Hong Bang District, Hai Phong

Tel: (84-225) 384 1810

Fax: (84-225) 384 1801