



Tue, January 3, 2017

Vietnam Daily Review

Exciting start of 2017

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 04/01/2017		•	
Week 2/1-6/1/2017		•	
Month 01/2016		•	

Highlight

Opening session in 2017 showed an excitement right from the start with market covered with green color. Banking and financial services are major factors bringing VN-Index index up 7.14 points (1.07%) to 672.01 points. HNX-Index even increased with greater amplitude, up 1.07 points (1.34%) to 81.19 points thanks to strong gains from ACB. UpCom transactions also rose slightly 0.06% with two newly listed shares VGT and HVN, which rose sharply. HVN attracted great interest of investors as only 700 shares traded and nearly 1 million ceiling overbought orders. Despite the strong increase, market liquidity of trading session was low with 107 million shares, worth 1887 billion.

Recommendation

Banking stocks (VCB, CTG) and steel (HPG, HSG) which were recommended by BSC in previous reports had blossom trading session. VN-Index surged beyond MA45 and MA100, showing the excitement of investors. VN-Index may continue to recover but it needs more support of liquidity recovery to maintain a sustainable rally. Investors can continue to hold stocks in banks and steel, prepare to take profit at the strong resistances.

BSC RESEARCH

Head of Research

Tran Thang Long

longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa

khoabn@bsc.com.vn

Do Nam Tung

tungdn@bsc.com.vn

Pham Anh Quang

quangpa@bsc.com.vn

VN-INDEX

672.01

Value: 1636.58 bil

7.14 (1.07%)

Foreigners (net): VND 8 bil

HNX-INDEX

81.40

Value: 251.8 bil

1.28 (1.6%)

Foreigners (net): VND 6.58 bil

UPCOM-INDEX

53.85

Value 63.64 bil

0.03 (0.06%)

Foreigners (net): VND 4 bil

Macro indicators

	Value	% Chg
Crude oil	54.9	2.2%
Gold	1,148	-0.4%
USDVND	22,750	0.0%
EURVND	23,714	-1.1%
JPYVND	19,262	-0.5%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.5%	-

Source: Bloomberg, BSC Research

Content

Market highlights	2
Stock recommendations	3
Market statistics	4

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

Pham Anh Quang

quangpa@bsc.com.vn

Đỗ Nam Tùng

tungnd@bsc.com.vn

Market highlights

Opening session in 2017 showed an excitement right from the start with market covered with green color. Banking and financial services are major factors bringing VN-Index index up 7.14 points (1.07%) to 672.01 points. HNX-Index even increased with greater amplitude, up 1.07 points (1.34%) to 81.19 points thanks to strong gains from ACB. UpCom transactions also rose slightly 0.06% with two newly listed shares VGT and HVN, which rose sharply. HVN attracted great interest of investors as only 700 shares traded and nearly 1 million ceiling overbought orders. Despite the strong increase, market liquidity of trading session was low with 107 million shares, worth 1887 billion.

Banking stocks were trading the most impressively as VCB, ACB soared, CTG and BID closed at ceiling price. However, STB and MBB slightly declined. Group financial services such as Securities and Insurance were equally positive with SSI, HCM, VND, BVH closed in the green. In today's trading session, the natural rubber stocks have rebounded sharply when the world price of natural rubber is expected to set a new peak. Large-cap stocks such as VNM, MSN, FPT, ROS though less positive but also traded in green, helping maintain the market momentum.

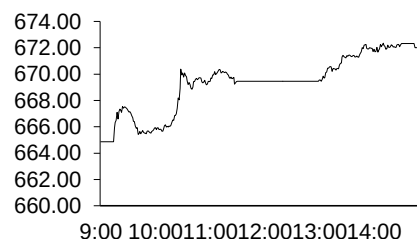
Market breadth was positive with 245 advancers and 217 decliners

Foreigners were net buyers with a net value of nearly 14 billion, net buying focused on VNM

Recommendations

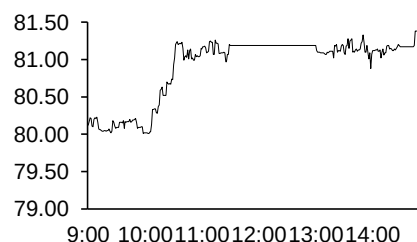
Banking stocks (VCB, CTG) and steel (HPG, HSG) which were recommended by BSC in previous reports had blossom trading session. VN-Index surged beyond MA45 and MA100, showing the excitement of investors. VN-Index may continue to recover but it needs more support of liquidity recovery to maintain a sustainable rally. Investors can continue to hold stocks in banks and steel, prepare to take profit at the strong resistances.

On technical aspects, indicators like ADX, MACD, Aroon are showing signs of positiveness. MFI is currently near overbought, RSI is moving fast to overbought, indicating that further rally of VN-Index is possible. However, investors should avoid buying high. Next resistance of VN-Index is at 675.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
STB	5.36	8.79	-6.98
BID	4.99	15.15	6.69
FLC	4.95	5.23	0.58
ITA	4.81	3.94	-1.25
HPG	4.54	44.00	1.97

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	GMD	8/8/2016	26.3	26.9	2.1%	24.2	28.5
2	VIC	17/10/2016	43.0	41.6	-3.3%	41.0	47.0
3	PVT	28/11/2016	13.0	12.1	-6.9%	12.0	14.0
Average					-2.70%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	13.8	-0.4%	12.8	16.6
2	GMD	4/7/2015	26.6	26.9	0.9%	24.7	31.9
3	VCS	16/12/2016	130.0	128.4	-1.2%	120.9	156.0
4	HPG	28/10/2016	40.8	44.0	7.8%	36.4	44.9
Average					1.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	37.25	5.08	2.90	2.02MLN
CTG	16.10	6.98	1.75	1.01MLN
BID	15.15	6.69	1.45	4.95MLN
VNM	126.70	0.88	0.71	652370.00
Ticker	Price	% Chg	Index pt	Volume
VIC	41.60	-0.95	-0.47	321500
STB	8.79	-6.98	-0.44	4.99MLN
GAS	60.10	-0.83	-0.43	119390
NVL	59.00	-1.83	-0.29	520260
SAB	197.00	-0.35	-0.20	63170

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AMD	16.05	7.00	0.03	342540
SGT	5.67	6.98	0.01	840
CTG	16.10	6.98	1.75	1.01MLN
GTN	17.75	6.93	0.13	2.00MLN
PTL	2.78	6.92	0.01	722170

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	0.90	-10.00	0.00	9870
BTT	35.60	-6.32	-0.01	13980
D2D	30.60	-5.26	-0.01	2760
VPS	19.80	-4.81	-0.01	50
VOS	2.10	-4.55	-0.01	10470

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVR	3.40	9.68	0.07	100
KKC	14.50	5.84	0.07	5800
AAA	24.10	7.11	0.04	1.12MLN
VBC	70.50	5.22	0.04	2400
Ticker	Price	% Chg	Index pt	Volume
SGO	3.80	-2.56	-0.05	206800
TV2	92.10	-0.97	-0.02	1700
NTP	58.80	-0.17	-0.02	6100
PVG	7.70	-1.28	-0.01	26600
L14	79.00	-4.70	-0.01	800

Top 5 gainers on the HNX

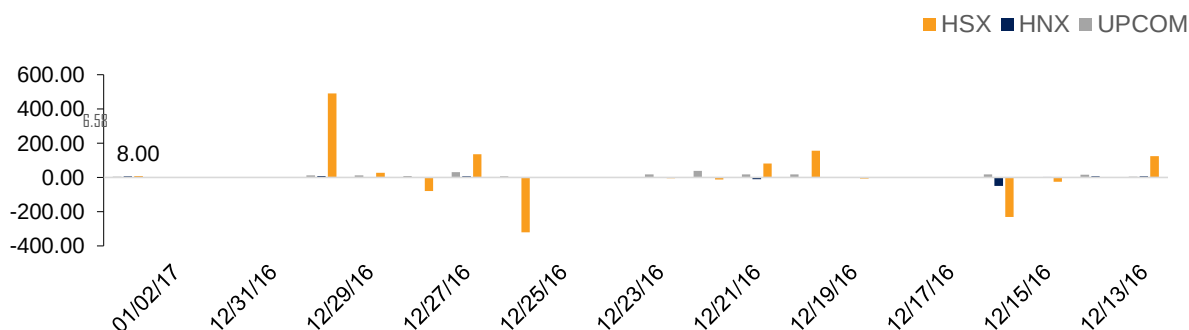
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
GMX	21.00	-9.87	-0.01	3200
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>

Bloomberg: BSCV <GO>

