



Wed, January 4, 2017

Vietnam Daily Review

Exciting start of 2017

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 05/01/2017		•	
Week 2/1-6/1/2017		•	
Month 01/2016		•	

Highlight

VN-Index maintained the green color throughout the session but the excitement of the previous trading day was no longer maintained, and the green is no longer spread to many stocks. In early morning trading, financial groups, banking and steel continued actively trade but low liquidity made the selling pressure increased. The market closed higher than last session thanks mainly to large-cap stocks such as GAS, VIC, CTG, MSN, BVH while market breadth was not really positive. Ending the session, VN-Index rose by 2.69 points (+ 0.4%) and HNX-Index gained points 0.13 points (+ 0.16%). Liquidity in continuous trading session continued to be at a low level with 117 million shares traded equal to transaction value of nearly 2074 billion

Recommendation

Although VN-Index gained, it has shown some signs of weakness as market breadth was negative, with low liquidity and leading stocks weakened in the session. In addition, the VN-Index is also having difficulty at resistances 675. Likely, VN-Index will correct in subsequent sessions. Investors can continue to take profits and observe the reaction of the market at the resistance level and cash flow movement.

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VN-INDEX **674.70**
Value: 1.79 bil 2.69 (0.4%)

Foreigners (net): VND 105 bil

HNX-INDEX **81.53**
Value: 241.17 bil 0.13 (0.16%)

Foreigners (net): VND 12 bil

UPCOM-INDEX **53.98**
Value 80 bil 0.13 (0.24%)

Foreigners (net): VND 8 bil

Macro indicators

	Value	% Chg
Crude oil	52.6	0.6%
Gold	1,166	0.6%
USDVND	22,695	-0.2%
EURVND	23,759	0.2%
JPYVND	19,297	-0.1%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.4%	-

Source: Bloomberg, BSC Research

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

Overview

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Đỗ Nam Tùng

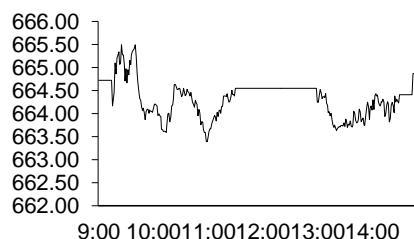
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Market highlights

VN-Index maintained the green color throughout the session but the excitement of the previous trading day was no longer maintained, and the green is no longer spread to many stocks. In early morning trading, financial groups, banking and steel continued actively trade but low liquidity made the selling pressure increased. The market closed higher than last session thanks mainly to large-cap stocks such as GAS, VIC, CTG, MSN, BVH while market breadth was not really positive. Ending the session, VN-Index rose by 2.69 points (+ 0.4%) and HNX-Index gained points 0.13 points (+ 0.16%). Liquidity in continuous trading session continued to be at a low level with 117 million shares traded equal to transaction value of nearly 2074 billion

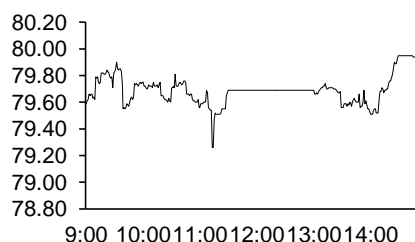
Banking group narrowed significantly intraday gains as profit taking pressure increased sharply. Ending session, ACB, CTG, BID gained while VCB declined. Notably, the STB continued to fall sharply due to the information that Sacombank is one of five weak banks in the focus of the central bank. Most of the oil and gas group also maintained the green color with PVD, GAS, PXS, PVS. HAG, HNG were up strongly thanks to the news that 930 billion in bonds were issued to one investor. The VN-Index was mainly led by large caps such as VNM, HSG, BVH, CTG, FPT, GAS. In two new shares listed on UpCom, just HVN maintained the upward momentum while VGT suffered sharp correction.

Market breadth was negative with 207 gainers and 241 decliners
Foreign investors bought over 110 billion on the two exchanges



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
ITA	6.58	3.94	0.00
HAG	5.37	5.50	2.80
FLC	4.81	5.13	-1.91
BID	4.67	15.45	1.98
KBC	3.52	14.10	1.08

Source: Bloomberg, BSC Research

Recommendations

Although VN-Index gained, it has shown some signs of weakness as market breadth was negative, with low liquidity and leading stocks weakened in the session. In addition, the VN-Index is also having difficulty at resistances 675. Likely, VN-Index will correct in subsequent sessions. Investors can continue to take profits and observe the reaction of the market at the resistance level and cash flow movement.

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	GMD	8/8/2016	26.3	26.8	1.9%	24.2	28.5
2	VIC	17/10/2016	43.0	42.1	-2.2%	41.0	47.0
3	PVT	28/11/2016	13.0	12.0	-7.7%	12.0	14.0
Average					-2.67%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	13.6	-1.4%	12.8	16.6
2	GMD	4/7/2015	26.6	26.8	0.8%	24.7	31.9
3	VCS	16/12/2016	130.0	128.1	-1.5%	120.9	156.0
4	HPG	28/10/2016	40.8	44.0	7.8%	36.4	44.9
Average					1.4%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	61.50	2.33	1.20	144060.00
VIC	42.05	1.08	0.53	314110.00
CTG	16.40	1.86	0.50	1.01MLN
BID	15.45	1.98	0.46	4.67MLN
Ticker	Price	% Chg	Index pt	Volume
MSN	63.50	-2.91	-0.64	446480
VCB	37.00	-0.67	-0.40	1.34MLN
STB	8.20	-6.71	-0.39	3.36MLN
MBB	13.60	-1.09	-0.11	408430
SBT	25.40	-2.31	-0.07	1.24MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HTL	53.50	7.00	0.02	3360
LGC	24.60	6.96	0.14	31040
DTA	2.77	6.95	0.00	10
HU3	8.34	6.92	0.00	20
BTT	34.25	6.86	0.01	810

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

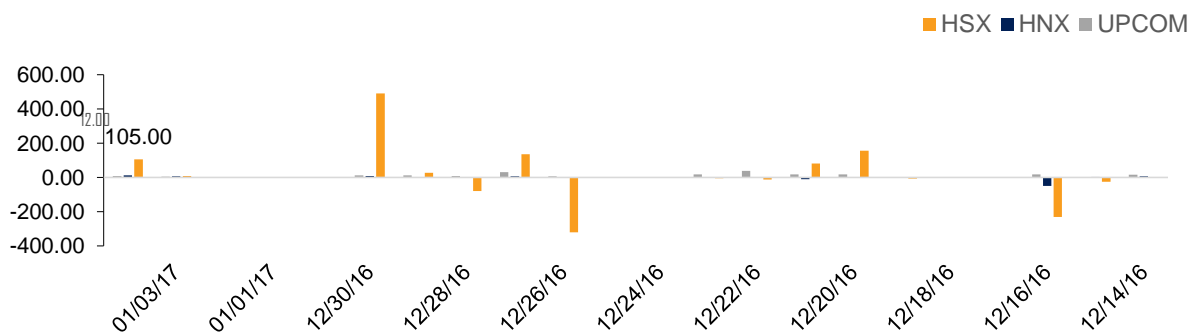
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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).

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