BSC

Overview

Thu, January 5, 2017

Vietnam Daily Review

Trading in narrow range

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 fluctuated in a narrow range when liquidity did not improve. The large-cap stocks were strongly divergent, causing the index to fluctuate around the reference level continuously in session. While STB, BVH, VIC, CTG gained, MSN, VNM, BID, NVL dropped points, thus, VN-index could not move far away from the reference level. Ending the session, VN-Index closed near the highest of the day at 675.81 (+ 0.16%), whereas the HNX-Index dropped slightly to 81.33 (-0.25%). Liquidity equivalent to the previous session with 117 million shares traded equivalent to trading value of 2122 billion.

Recommendation

Market was moving in a narrow range with low liquidity when the VN-Index traded around 675 resistance, indicating the cautious psychology of investors. The stocks led VN-Index recently such as steel and banking, finance remained positive though they may likely suffer stronger selling pressure in next session. Investors are recommended to take profit if Index goes up further and observe the volatility of cash flow before deciding to open a new position.

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VN-INDEX **675.81**
Value: 1799.7 bil 1.11 (0.16%)
Foreigners (net): VND 10.33 bil

HNX-INDEX **81.33**
Value: 217.41 bil -0.2 (-0.25%)
Foreigners (net): VND 18.46 bil

UPCOM-INDEX **54.22**
Value 152 bil 0.24 (0.44%)
Foreigners (net): VND 13.66 bil

Macro indicators

	Value	% Chg
Crude oil	53.1	-0.2%
Gold	1,172	0.7%
USDVND	22,618	-0.3%
EURVND	23,864	-0.2%
JPYVND	19,396	0.2%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.4%	-

Source: Bloomberg, BSC Research

Content

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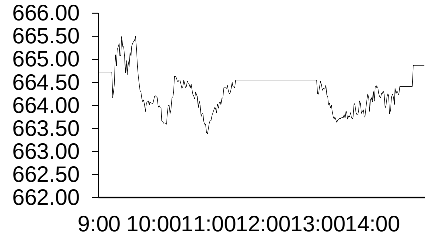
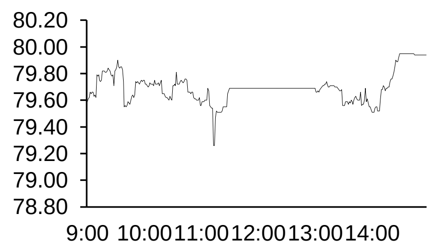
Market highlights

VN-Index fluctuated in a narrow range when liquidity did not improve. The large-cap stocks were strongly divergent, causing the index to fluctuate around the reference level continuously in session. While STB, BVH, VIC, CTG gained, MSN, VNM, BID, NVL dropped points, thus, VN-index could not move far away from the reference level. Ending the session, VN-Index closed near the highest of the day at 675.81 (+ 0.16%), whereas the HNX-Index dropped slightly to 81.33 (-0.25%). Liquidity equivalent to the previous session with 117 million shares traded equivalent to trading value of 2122 billion.
Steel stocks continued to attract strong cash flow. HPG, HSG, SMC and TLH gained on both points and liquidity. ITA and KBC also unexpectedly increased on trading liquidity and price. Rubber Group including PHR, TRC also continued to rise back to short term peaks. Beer stocks such as SMB, WSN, HAT, BHN after a quiet trading period has started to regain the green.
Market breadth remained negative with 217 gainers and 235 decliners
Foreign investors were net buyers on the HSX with the net worth of 10 billion, net buyers on VNM



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Recommendations

Market was moving in a narrow range with low liquidity when the VN-Index traded around 675 resistance, indicating the cautious psychology of investors. The stocks led VN-Index recently such as steel and banking, finance remained positive though they may likely suffer stronger selling pressure in next session. Investors are recommended to take profit if Index goes up further and observe the volatility of cash flow before deciding to open a new position.

Exhibit 3
Top 5 volume leaders

Ticker	Volume	Price	% Chg
ITA	10.49	4.15	5.33
SCR	5.70	8.60	1.18
KBC	5.18	14.50	2.84
FLC	4.96	5.12	-0.19
HQC	3.09	2.25	-0.88

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlos-s	Target
1	GMD	8/8/2016	26.3	26.9	2.3%	24.2	28.5
2	VIC	17/10/2016	43.0	42.3	-1.6%	41.0	47.0
3	PVT	28/11/2016	13.0	11.9	-8.5%	12.0	14.0
Average					**-2.60%**		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlos-s	Target
1	MBB	27/4/2015	13.8	13.5	-2.2%	12.8	16.6
2	GMD	4/7/2015	26.6	26.9	1.1%	24.7	31.9
3	VCS	16/12/2016	130.0	128.0	-1.5%	120.9	156.0
4	HPG	28/10/2016	40.8	44.1	8.1%	36.4	44.9
Average					**1.4%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BVH	61.10	1.66	0.30	420990.00
VIC	42.30	0.59	0.30	359450.00
STB	8.58	4.63	0.25	1.29MLN
VCB	37.15	0.41	0.24	855250.00
Ticker	**Price**	**% Chg**		**Volume**
EIB	9.55	-3.05	-0.17	30760
MSN	63.10	-0.63	-0.14	228380
VNM	126.70	-0.16	-0.13	822360
NVL	59.10	-0.51	-0.08	637040
BID	15.40	-0.32	-0.08	1.99MLN

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 HSX

Ticker	Price	% Chg	Index pt	Volume
KHA	42.80	7.00	0.02	25900
MCP	25.25	6.99	0.01	127760
ITD	24.50	6.99	0.01	252070
RIC	10.40	6.89	0.01	260
SGT	6.06	6.88	0.01	910

Top 5 gainers on the HSX

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 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

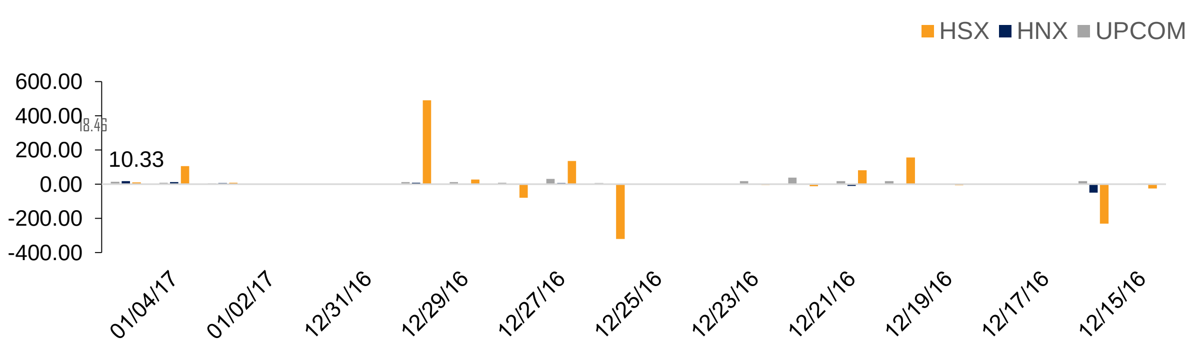
Top 5 losers on the HNX

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

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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