



Mon, January 9, 2017

Vietnam Daily Review

Bank stocks lead the market

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 09/01/2017			•
Week 9/1-13/1/2017		•	
Month 01/2016		•	

Highlight

Most bank stocks rose still active in today's trading session. The trend to recover from the bottom and back to the old peak or old cumulative background led banking stocks rose almost 10% to over 15% during the journey. These stocks contributed mainly to maintain the increase in the market during the session, about 2.73 points from the index market in which shares of BID maintain large volume 6.1 million shares in the trading session, the largest volume of market trading. Today is also the first trading session of the stock VIB- Commercial Bank Vietnam International, the trading volume of about 346 thousand units; closed at 18.5, up 8.8% compared to the reference value. Today's trading session, VN-Index reached 682.57 points, up 2.77 points more, remains in short term uptrend from early last week and wowed the 680 points.

Recommendation

While some large-cap stocks ended yet the trend of correction, then the recovery of the market is heavily influenced by the large sector to lead. Market liquidity is necessary to improve and spread to the other base stocks to be able to return to the area to conquer the top 690 points of 8 years in the next session. The test the support level of 680 points can be an opportunity for long-term investors holding the underlying stocks with good businesses that are at the attractive prices.

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VN-INDEX **682.57**
Value: 2289.99 bil 2.77 (0.41%)
Foreigners (net): VND 52.73 bil

HNX-INDEX **82.70**
Value: 239.13 bil 0.61 (0.74%)
Foreigners (net): VND 0.04859 bil

UPCOM-INDEX **55.02**
Value 89.98 bil 0.7 (1.29%)
Foreigners (net): VND 16.65 bil

Macro indicators

	Value	% Chg
Crude oil	53.1	-1.6%
Gold	1,177	0.3%
USDVND	22,581	0.1%
EURVND	23,814	-0.4%
JPYVND	19,291	-0.4%
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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Market highlights

Most bank stocks rose still active in today's trading session. The trend to recover from the bottom and back to the old peak or old cumulative background led banking stocks rose almost 10% to over 15% during the journey. These stocks contributed mainly to maintain the increase in the market during the session, about 2.73 points from the index market in which shares of BID maintain large volume 6.1 million shares in the trading session, the largest volume of market trading. Today is also the first trading session of the stock VIB- Commercial Bank Vietnam International, the trading volume of about 346 thousand units; closed at 18.5, up 8.8% compared to the reference value. Today's trading session, VN-Index reached 682.57 points, up 2.77 points more, remains in short term uptrend from early last week and wowed the 680 points.

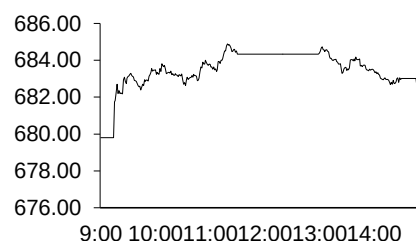
Overall the market sector was little changed during the session, highlights only from Bank group, Oil and Gas sector, and some securities stocks (SSI, SHS positive liquidity and trading price); Real estate stocks are differentiation and remains focused large transaction volumes in the session. Steel sector remains in short term downtrend, but still well-maintained over the medium term uptrend.

Foreign investors bought on the HOSE today, mainly to buy 40 billion dong VNM, 31 billion dong VCB ; maintaining net buyers in both value and volume on the HNX and on the UPCOM, mainly the stocks GEX, QNS, ACV.

Recommendations

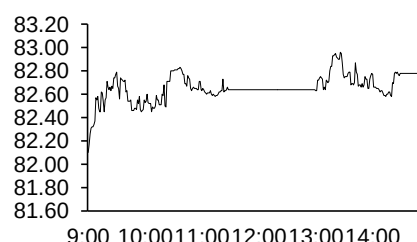
Market liquidity decreased compared to the last trading session last week, the main focus on stocks with LargeCap and MidCap group. Market size to reduce the amount of stocks increases also nearly equivalent on both exchanges, namely 204 advancers while 205 stocks declined. Market index conquered 680 points, while the short-term moving average MA (15) beyond the medium-term moving average MA (45) during today's trading session. The technical indicators still support the uptrend in the short term of the market index.

While some large-cap stocks ended yet the trend of correction, then the recovery of the market is heavily influenced by the large sector to lead. Market liquidity is necessary to improve and spread to the other base stocks to be able to return to the area to conquer the top 690 points of 8 years in the next session. The test the support level of 680 points can be an opportunity for long-term investors holding the underlying stocks with good businesses that are at the attractive prices.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
BID	6.16	16.20	2.86
HAG	5.86	5.23	-2.43
FLC	5.41	5.10	-0.78
ITA	4.22	4.11	-1.67
STB	3.52	8.99	2.39

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	GMD	26/09/2016	26.3	27.6	4.9%	24.2	28.5
2	VIC	17/10/2016	43.0	43.2	0.5%	41.0	47.0
3	PVT	27/5/2016	12.3	11.9	-3.3%	11.7	13.5
4	CSV	19/12/2016	26.8	27.7	3.2%	26.0	30.0
5	KBC	26/12/2016	13.6	14.2	4.4%	13.0	15.0
Average					1.95%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	13.7	-0.7%	12.8	16.6
2	GMD	4/7/2015	26.6	27.6	3.8%	24.7	31.9
3	VCS	16/12/2016	130.0	123.0	-5.4%	120.9	156.0
4	HPG	28/10/2016	40.8	43.2	5.8%	36.4	44.9
Average					0.9%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	38.70	2.11	1.29	2.38MLN
CTG	17.10	2.70	0.75	1.34MLN
BID	16.20	2.86	0.69	6.16MLN
CII	32.30	4.03	0.15	3.11MLN
Ticker	Price	% Chg	Index pt	Volume
SAB	205.00	-0.49	-0.29	31390
MSN	62.60	-0.95	-0.20	233660
CTD	174.80	-1.91	-0.12	253570
HPG	43.15	-0.58	-0.09	2.62MLN
MWG	156.70	-0.70	-0.08	126740

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DTT	7.87	6.93	0.00	370
NAV	6.95	6.92	0.00	50
APG	5.26	6.91	0.00	222220
KAC	5.58	6.90	0.00	16600
VOS	1.09	6.86	0.00	119290

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

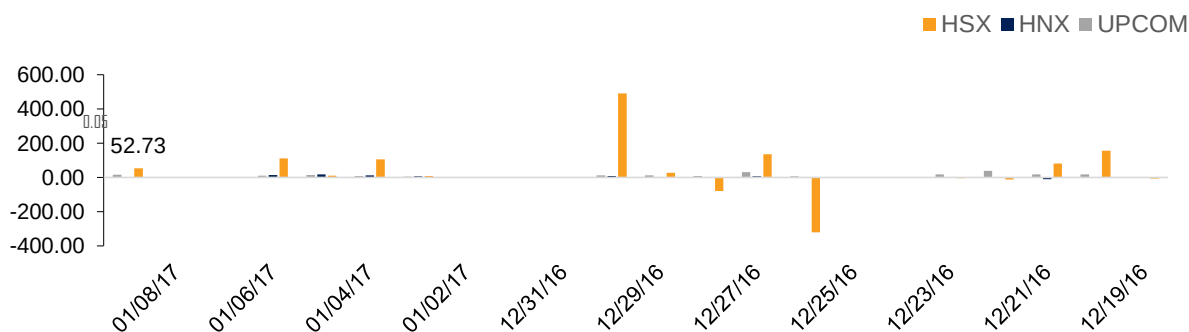
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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