BSC

Thu, January 12, 2017

Vietnam Daily Review

Approaching the resistance at 690 points during the session

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/01/2017		•	
Week 9/1-13/1/2017		•	
Month 01/2016		•	

Highlight

Selling pressure from bank stocks and the impact from the VCB, which has led market index cannot conquer resistance at 690 points today. Besides, a large number of stocks remained positive gains pace, regardless of BVH, DPM, SAB also somewhat reduce the impact of regulation of the market index. Oil and gas stocks, Fertilizers sector, Plastics sector increase today with a positive liquidity support, in addition to the impact declined from the Bank group, Steel, most of the remaining sectors in the market little changed. Market liquidity shrinking in value in the session, in addition to the focus on large caps as usual, evidence session makes a huge trading volume more than 14.4 million units of shares HAG Hoang Anh Gia Lai, make liquidity surged. Two shares HBC, DPM also worth liquidity surge above 50 billion dong.

Recommendation

While large-cap stocks of the banking sector shows signs of price increases slowing down near the previous peak or cumulative background old, selling pressure from both domestic and foreign investors in the sector today, the cash flow seems to back the fundamental stocks barely affected by the upward trend of the overall market and also have the opportunity to raise prices. Cash flow also shifts to the stocks in the same sector and the same group of market capitalization.

The technical indicators are still showing upward trend of the market in the short and medium term. Market volatility index quite close to the resistance level of 690 during the day and the possibility of exceeding this history level of the next session if the demand gaining back some leading stocks. Investors are still opportunities to participate in these stocks expect good business results in the attractive prices, in part also increase the liquidity and general market demand.

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VN-INDEX **686.96**
Value: 2289.99 bil -0.2 (-0.03%)
Foreigners (net): -VND 187.44 bil

HNX-INDEX **83.29**
Value: 228.79 bil -0.2 (-0.24%)
Foreigners (net): -VND 2.22 bil

UPCOM-INDEX **54.99**
Value 110.37 bil -0.32 (-0.58%)
Foreigners (net): VND 18.2 bil

Macro indicators

	Value	% Chg
Crude oil	52.5	0.6%
Gold	1,204	1.1%
USDVND	22,565	0.0%
EURVND	24,012	0.2%
JPYVND	19,755	1.0%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.3%	-

Source: Bloomberg, BSC Research

Content

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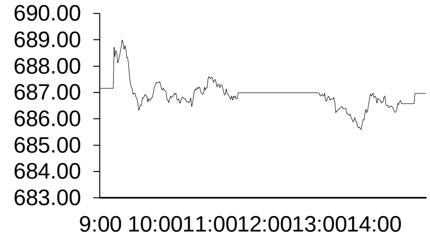
Market highlights

Selling pressure from bank stocks and the impact from the VCB, which has led market index cannot conquer resistance at 690 points today. Besides, a large number of stocks remained positive gains pace, regardless of BVH, DPM, SAB also somewhat reduce the impact of regulation of the market index. Oil and gas stocks, Fertilizers sector, Plastics sector increase today with a positive liquidity support, in addition to the impact declined from the Bank group, Steel, most of the remaining sectors in the market little changed. Market liquidity shrinking in value in the session, in addition to the focus on large caps as usual, evidence session makes a huge trading volume more than 14.4 million units of shares HAG Hoang Anh Gia Lai, make liquidity surged. Two shares HBC, DPM also worth liquidity surge above 50 billion dong.

Selling pressure also comes in part from foreign investors in the trading session today, on the HOSE, the net selling value of about 187.44 billion dong, of which sold strongly HBC 101.7 billion dong, HPG 23.25 billion dong, VCB 16.95 billion dong, NT2 15,356 billion dong. Besides, foreign investors also sold on the HNX and maintain lasting chain net buyers on the UPCOM, still revolve around the stocks QNS, ACV, GEX.

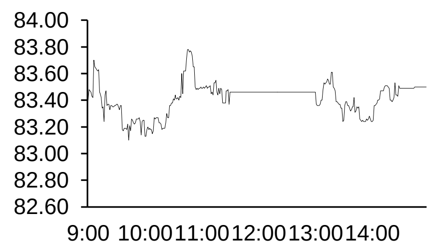
Recommendations

While large-cap stocks of the banking sector shows signs of price increases slowing down near the previous peak or cumulative background old, selling pressure from both domestic and foreign investors in the sector today, the cash flow seems to back the fundamental stocks barely affected by the upward trend of the overall market and also have the opportunity to raise prices. Cash flow also shifts to the stocks in the same sector and the same group of market capitalization. The technical indicators are still showing upward trend of the market in the short and medium term. Market volatility index quite close to the resistance level of 690 during the day and the possibility of exceeding this history level of the next session if the demand gaining back some leading stocks. Investors are still opportunities to participate in these stocks expect good business results in the attractive prices, in part also increase the liquidity and general market demand.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3
Top 5 volume leaders

Ticker	Volume	Price	% Chg
HAG	14.42	5.21	0.58
ITA	8.94	4.08	-0.24
FLC	3.72	5.08	-0.59
BID	3.54	16.50	-0.60
DAH	2.74	8.52	6.37

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlos-s	Target
1	GMD	26/09/2016	26.3	28.7	9.1%	24.2	28.5
2	VIC	17/10/2016	43.0	43.0	0.0%	41.0	47.0
3	PVT	27/5/2016	12.3	12.0	-2.4%	11.7	13.5
4	CSV	19/12/2016	26.8	28.4	6.0%	26.0	30.0
5	KBC	26/12/2016	13.6	14.3	5.5%	13.0	15.0
Average					**3.64%**		

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	13.9	0.4%	12.8	16.6
2	GMD	4/7/2015	26.6	28.7	7.9%	24.7	31.9
3	VCS	16/12/2016	130.0	124.6	-4.2%	120.9	156.0
4	HPG	28/10/2016	40.8	43.7	7.0%	36.4	44.9
Average					**2.8%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BVH	62.50	2.63	0.49	424200.00
DPM	24.35	6.33	0.25	2.14MLN
SAB	210.60	0.29	0.17	55290.00
ROS	120.80	0.67	0.15	1.60MLN
Ticker	**Price**	**% Chg**		**Volume**
VCB	37.90	-1.43	-0.88	1.86MLN
MSN	62.70	-0.95	-0.21	164770
CII	30.60	-4.38	-0.17	2.28MLN
CTG	17.60	-0.56	-0.17	739950
BID	16.50	-0.60	-0.15	3.54MLN

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
MCP	30.70	6.97	0.01	29860
PIT	7.70	6.94	0.00	10
KHA	41.05	6.90	0.02	6290
KAC	6.38	6.87	0.00	10
HU1	5.14	6.86	0.00	30

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

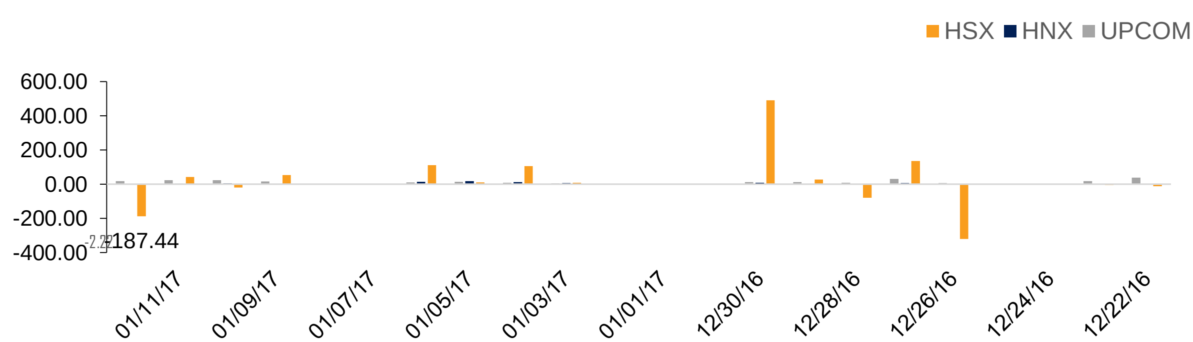
Top 5 losers on the HNX

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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