BSC

Overview

Fri, January 13, 2017

Vietnam Daily Review

Waiting for a breakthrough

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/01/2017		●	
Week 16/1-20/1/2017		●	
Month 01/2016		●	

Highlight

The segmentation of some large cap stocks and volatility of the VCB had indirectly affecting the general market index today. Market fluctuations during the session showed fluctuating supply and demand for large-cap stocks, VN-Index has narrow and adjustment in late afternoon session, this is due to selling pressure most bank stocks, shares of GAS, while the support for large-cap stocks are not better, market liquidity is tight and weaker than the previous session. Closed the last session of the week, the market dropped 1.9 points, temporarily returned to short-term support level of 685 points, closing at 685.06 points.

Recommendation

Market cash flow that is creeping to the underlying stocks are likely to rise and get out on the key market sectors. Liquidity has not improved and is tending to move back into the smaller cap stocks. Carefulness in the last trading session of the year cannot create momentum given market index conquer resistance at 690 points. Investors should refrain from participating in speculative stocks, waiting for improved market liquidity and maintain a reasonable rate in the investment portfolio before the general market risk can be reversed if the lack of motivation to breakout and profit taking pressure of large capitalization stocks increased.

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VN-INDEX **685.06**

Value: 2289.99 bil -1.9 (-0.28%)

Foreigners (net): -VND 0.33325 bil

HNX-INDEX **83.34**

Value: 241.07 bil 0.05 (0.06%)

Foreigners (net): VND 0.94996 bil

UPCOM-INDEX **53.98**

Value 79.1 bil -1.01 (-1.84%)

Foreigners (net): VND 11.27 bil

Macro indicators

	Value	% Chg
Crude oil	52.8	-0.4%
Gold	1,197	0.1%
USDVND	22,570	0.0%
EURVND	24,083	0.1%
JPYVND	19,685	0.1%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.3%	-

Source: Bloomberg, BSC Research

Content

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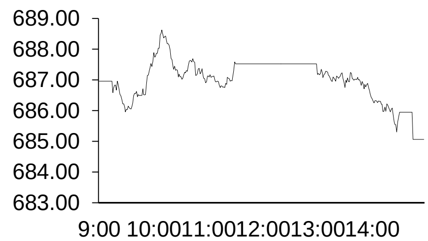
Market highlights

The segmentation of some large cap stocks and volatility of the VCB had indirectly affecting the general market index today. Market fluctuations during the session showed fluctuating supply and demand for large-cap stocks, VN-Index has narrow and adjustment in late afternoon session, this is due to selling pressure most bank stocks, shares of GAS, while the support for large-cap stocks are not better, market liquidity is tight and weaker than the previous session. Closed the last session of the week, the market dropped 1.9 points, temporarily returned to short-term support level of 685 points, closing at 685.06 points.
While some sectors are still in the differentiation and better yet, the money markets are returning to some sectors less affected by the general trend of the market in the previous period, the Transport Sector - Port - NVOCC become more attractive after a long adjustment process and forming the relatively low price, fertilizer stocks are also being heat in the market. The market welcomed by 2 shares of FPT Corporation today, FPT Telecom Joint Stock Company (FPT Telecom) FOX and FPT Securities JSC (FPTS) FTS. Two stocks volatility fell to the floor and ceiling prices in opposite directions with the meager amount of liquidity in the context of market liquidity cannot be more positive.
Foreigners were net sellers on HOSE and net buyers on the HNX, maintain net buy on the UPCOM in previous periods, concentrating buyers of ACV, QNS, GEX.

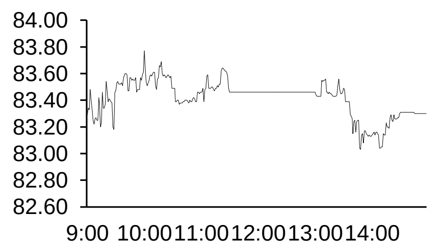
Recommendations

Market cash flow that is creeping to the underlying stocks are likely to rise and get out on the key market sectors. Liquidity has not improved and is tending to move back into the smaller cap stocks. Carefulness in the last trading session of the year cannot create momentum given market index conquer resistance at 690 points. Investors should refrain from participating in speculative stocks, waiting for improved market liquidity and maintain a reasonable rate in the investment portfolio before the general market risk can be reversed if the lack of motivation to breakout and profit taking pressure of large capitalization stocks increased.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3
Top 5 volume leaders

Ticker	Volume	Price	% Chg
ITA	5.07	4.07	-0.25
FLC	3.83	5.08	0.00
HQC	3.46	2.18	0.00
BID	3.41	16.25	-1.52
HPG	3.18	43.20	-1.03

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	29.0	10.1%	24.2	28.5
2	VIC	17/10/2016	43.0	43.3	0.7%	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	28.9	7.8%	26.0	30.0
5	KBC	26/12/2016	13.6	14.3	5.2%	13.0	15.0
Average					**4.27%**		

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	13.8	-0.4%	12.8	16.6
2	GMD	4/7/2015	26.6	29.0	8.8%	24.7	31.9
3	VCS	16/12/2016	130.0	123.8	-4.8%	120.9	156.0
4	HPG	28/10/2016	40.8	43.2	5.9%	36.4	44.9
Average					**2.4%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	43.30	0.70	0.35	506040.00
SAB	211.80	0.57	0.34	37670.00
ROS	121.80	0.83	0.19	1.64MLN
KDC	37.30	3.61	0.15	529080.00
Ticker	**Price**	**% Chg**		**Volume**
GAS	59.60	-1.49	-0.77	172210
VCB	37.45	-1.19	-0.72	1.16MLN
CTG	17.30	-1.70	-0.50	623490
BID	16.25	-1.52	-0.38	3.41MLN
FPT	44.90	-2.29	-0.22	1.64MLN

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
KAC	6.82	6.90	0.01	1830
TBC	25.60	6.89	0.05	2750
DCM	10.25	6.55	0.15	1.25MLN
VAF	13.20	6.45	0.01	8250
TPC	8.50	6.25	0.01	19000

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

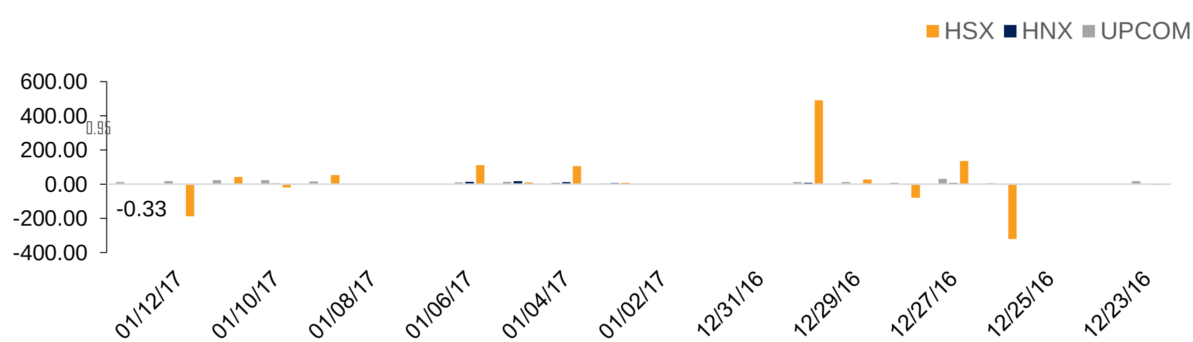
Top 5 losers on the HNX

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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