BSC

Overview

Mon, January 23, 2017

Vietnam Daily Review

Liquidity decreased

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/01/2017		●	
Week 23/1-27/1/2017		●	
Month 01/2016		●	

Highlight

The market received positive support of Bank stocks today, VNM tend escape sideways trend in the past two sessions also contribute to maintaining the uptrend of the index during the session. In stark contrast, two of the beer group's share SAB, BHN was corrected in the afternoon session, held back the market's score near the reference level. While scores increased by some large-cap stocks and groups of banks, market liquidity fell sharply again, trading value decreased 7.34% from the previous session. Cash flow is also maintained in bank stocks, some large stocks, some stocks are real estate liquidity also improved, including DXG, ASM, VIC, HBC, HAG and some other small caps. Closing the transaction, VN-Index rose slightly 0.89 points, gaining 687.15 points, still have to stop at most of the top historic 690 points.

Recommendation

The demand of the market comes from VNM, banking stocks and some stocks of Real Estate in the session, was also somewhat positive impact on the common market during the session. However, reduced market liquidity and market size has not improved while the decliners on both exchanges still predominate. As our comments in the previous session, market liquidity may decline before the Lunar New Year holiday lasts forthcoming, but will also be an opportunity to hold the underlying shares at the lower price and more reasonable, investors consider the opportunity cost to participate before the Holiday. Current liquidity may not improve overall trading sentiment, market index continued fluctuations in a narrow range and lack the motivation to conquer resistance at 690 over the coming days, the threshold level of 680 points is still supported trust.

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VN-INDEX **687.15**
Value: 1640.18 bil 0.89 (0.13%)
Foreigners (net): VND 7.29 bil

HNX-INDEX **83.01**
Value: 188.28 bil -0.23 (-0.28%)
Foreigners (net): VND 0.76217 bil

UPCOM-INDEX **53.54**
Value 56.25 bil 0.21 (0.39%)
Foreigners (net): VND 11.2 bil

Macro indicators

	Value	% Chg
Crude oil	52.9	-0.5%
Gold	1,212	0.1%
USDVND	22,540	-0.1%
EURVND	24,214	0.3%
JPYVND	19,870	0.9%
1-month Interbank rate	5.3%	-
5yr VN Treasury Yield	5.2%	-

Source: Bloomberg, BSC Research

Content

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Market highlights

The market received positive support of Bank stocks today, VNM tend escape sideways trend in the past two sessions also contribute to maintaining the uptrend of the index during the session. In stark contrast, two of the beer group's share SAB, BHN was corrected in the afternoon session, held back the market's score near the reference level. While scores increased by some large-cap stocks and groups of banks, market liquidity fell sharply again, trading value decreased 7.34% from the previous session. Cash flow is also maintained in bank stocks, some large stocks, some stocks are real estate liquidity also improved, including DXG, ASM, VIC, HBC, HAG and some other small caps. Closing the transaction, VN-Index rose slightly 0.89 points, gaining 687.15 points, still have to stop at most of the top historic 690 points.
Foreigners were net buyers maintain value on all 3 floors, in which strong buying VNM 50.24 billion. sold VIC 24 145 billion, and HPG 15 539 billion. On the UPCOM, foreign investors were net sellers including ACV, QNS.

Recommendations

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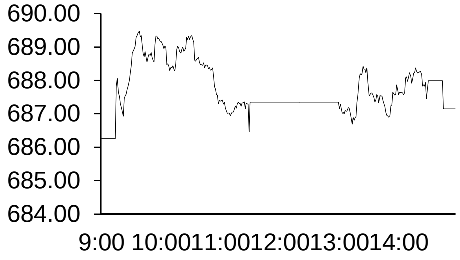
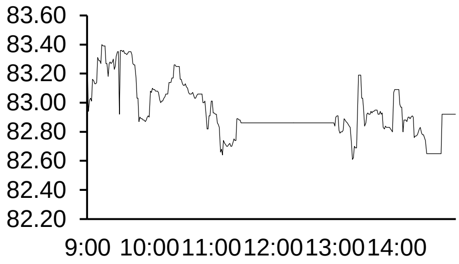


Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3
Top 5 volume leaders

Ticker	Volume	Price	% Chg
HAG	5.11	5.42	6.48
BID	3.41	16.85	1.20
CTG	3.00	18.30	2.23
OGC	2.88	1.39	1.46
FLC	2.79	5.05	1.20

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	27.8	5.7%	24.2	28.5
2	VIC	17/10/2016	43.0	42.0	-2.3%	41.0	47.0
3	PVT	27/5/2016	12.3	11.9	-3.7%	11.7	13.5
4	CSV	19/12/2016	26.8	28.4	5.8%	26.0	30.0
5	KBC	26/12/2016	13.6	13.6	0.4%	13.0	15.0
Average					**1.17%**		

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	0.0%	12.8	16.6
2	GMD	4/7/2015	26.6	27.8	4.5%	24.7	31.9
3	VCS	16/12/2016	130.0	126.0	-3.1%	120.9	156.0
4	HPG	28/10/2016	40.8	42.0	2.9%	36.4	44.9
Average					**1.1%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	18.30	2.23	0.65	3.00MLN
VNM	128.00	0.79	0.63	1.83MLN
GAS	58.50	0.69	0.34	143830.00
BID	16.85	1.20	0.30	3.41MLN
Ticker	**Price**	**% Chg**		**Volume**
BHN	133.50	-3.96	-0.56	10410
SAB	222.00	-0.80	-0.50	44360
NVL	57.80	-0.69	-0.10	1.09MLN
REE	24.85	-2.93	-0.10	1.50MLN
MWG	158.30	-0.75	-0.08	62600

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
POM	8.56	7.00	0.05	10
RIC	8.57	6.99	0.01	10
CIG	2.76	6.98	0.00	10
NVT	2.00	6.95	0.01	70360
COM	50.80	6.95	0.02	1400

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

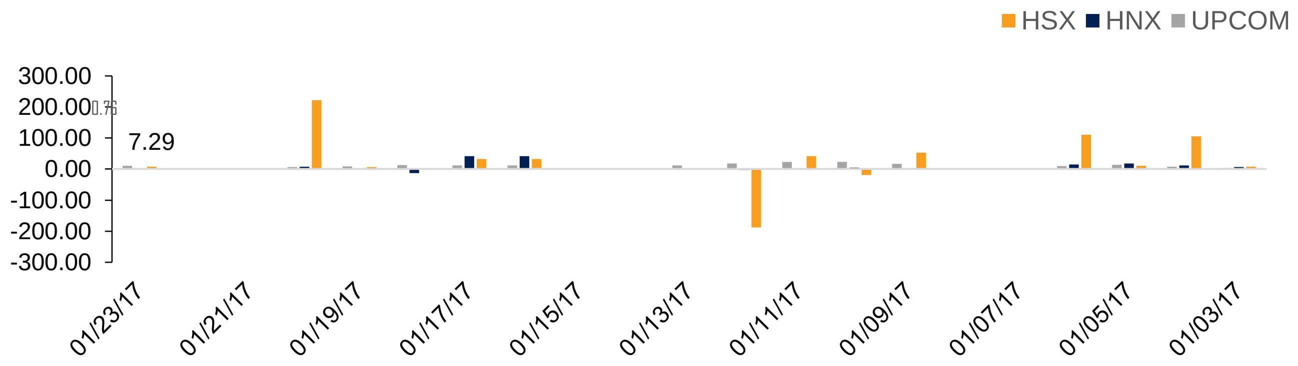
Top 5 losers on the HNX

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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