BSC

Tue, January 24, 2017

Vietnam Daily Review

Overcoming resistance 690 in the decline of liquidity

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/01/2017			•
Week 23/1-27/1/2017		•	
Month 01/2016		•	

Highlight

The positive of Gas and Petroleum sector, Banking sector contributed most to the score of the market and create positive spillover effects to the majority of stocks in the market today. Market index formed uptrend throughout the session and easily reached historic resistance level today. The market sector recover quickly on the score, which in addition to Banks and Oil and gas group grew significantly, overall positive return for stocks Rubber, Building materials and Construction. The small cap stocks and low market prices have also increased opportunities with improved liquidity than before, HQC, APC, HNG, ATA, CDO. HAG, KSH ceiling again. Liquidity is the main focus on a number of large-cap stocks, in addition HAG, ASM, SAS, CTD also create mutant intraday liquidity, but liquidity of market continued to weaken, down 8.79% trading value from the previous session. Closed end of the session, the VN-Index reached 691.36 points, up 4.21 points, surpassing the historical resistance of 690 points in the decline of liquidity.

Recommendation

The positive of Petroleum stocks and banks led the market index easily surpassed 690 points intraday resistance, with the support of a large number of stocks and in the majority of market shares. There has been positive in terms of scores, but market liquidity may still decline. Trading volume increased today, but mainly active buying some stocks with market factors and low market prices. The majority of shares in the market is in an uptrend, bringing the excitement of trading psychology in the last session before the end of the holiday. The reduction of liquidity has also been mentioned in the previous session, however, this will also be the chance to go to investors accumulate more fundamental stocks at more reasonable prices, investors should consider factors to opportunity costs when participating in before the holiday. Bank Group, Petroleum may still will be the focus of the market in the upcoming session. Markets need liquidity increases to support steady rise, short peaks of resistance 700 points.

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VN-INDEX **691.36**
Value: 1495.99 bil 4.21 (0.61%)
Foreigners (net): VND 182.77 bil

HNX-INDEX **83.74**
Value: 162.29 bil 0.73 (0.88%)
Foreigners (net): -VND 0.41245 bil

UPCOM-INDEX **54.00**
Value 103.98 bil 0.46 (0.86%)
Foreigners (net): VND 9.33 bil

Macro indicators

	Value	% Chg
Crude oil	52.9	0.2%
Gold	1,213	-0.4%
USDVND	22,565	0.1%
EURVND	24,372	-0.2%
JPYVND	19,910	0.2%
1-month Interbank rate	5.2%	-
5yr VN Treasury Yield	5.2%	-

Source: Bloomberg, BSC Research

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Market highlights

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Foreign investors bought a net 182.77 billion boost on HOSE today, while still focusing buy VNM 144.485 billion, GAS 31.11 billion, CTD 20.73 billion, SAB 16 885 billion., In stark contrast, Foreign investors have sold VIC 16.975 billion. HPG 12 471 billion, VCB 5.16 billion.

Recommendations

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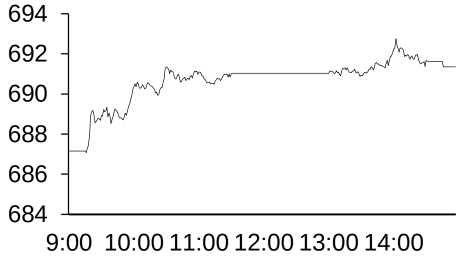
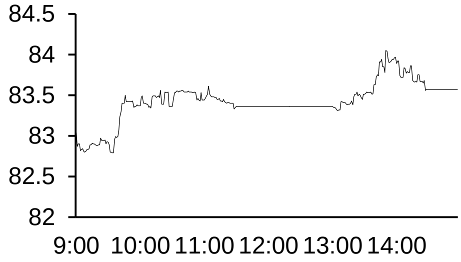


Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3
Top 5 volume leaders

Ticker	Volume	Price	% Chg
HAG	9.26	5.79	6.83
HQC	7.34	2.15	6.97
FLC	6.43	5.14	1.78
CDO	5.67	3.30	6.80
BID	3.13	17.00	0.89

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	41.5	-3.5%	41.0	47.0
3	PVT	27/5/2016	12.3	12.1	-1.6%	11.7	13.5
4	CSV	19/12/2016	26.8	28.6	6.7%	26.0	30.0
5	KBC	26/12/2016	13.6	13.6	0.0%	13.0	15.0
Average					**1.46%**		

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	14.1	2.2%	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	128.2	-1.4%	120.9	156.0
4	HPG	28/10/2016	40.8	42.0	2.9%	36.4	44.9
Average					**2.1%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	60.00	2.56	1.26	158760.00
VCB	38.60	1.31	0.79	899030.00
CTG	18.55	1.37	0.41	2.11MLN
BID	17.00	0.89	0.22	3.13MLN
Ticker	**Price**	**% Chg**		**Volume**
VIC	41.50	-1.19	-0.58	539560
KDC	36.60	-2.14	-0.09	82210
BIC	41.50	-2.35	-0.05	20590
CII	30.40	-1.30	-0.05	398380
DHG	107.50	-0.92	-0.04	70060

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
SII	37.05	13.82	0.12	10
AGF	8.13	6.97	0.01	30
HQC	2.15	6.97	0.03	7.34MLN
LHG	17.70	6.95	0.01	14390
APC	21.55	6.95	0.01	133480

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

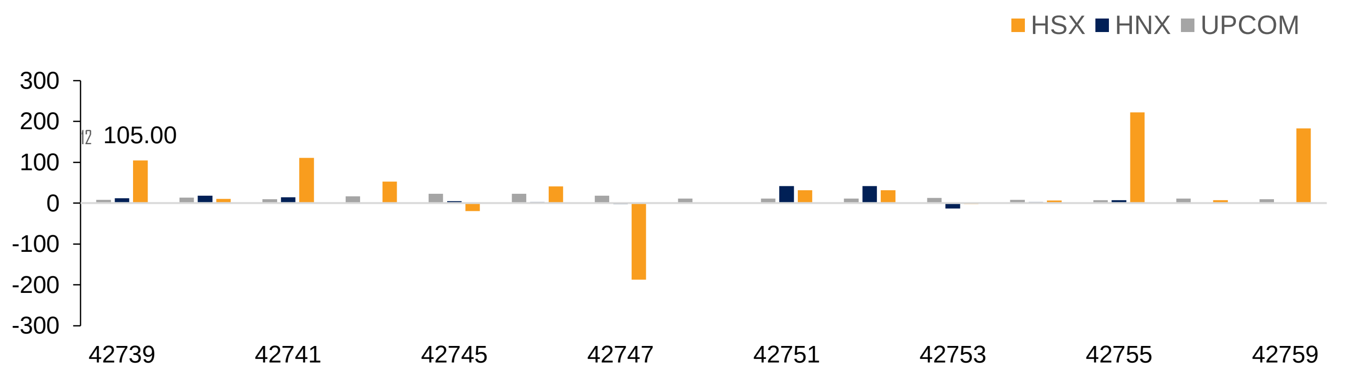
Top 5 losers on the HNX

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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