BSC

Wed, January 25, 2017

Vietnam Daily Review

Bullish trend was the bright point

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 market actually went up significantly and the liquidity improved at the end of today's session thanks to the psychology of trading positively. Almost blue-chips began surging from the end of the time for trading, for example: VCB (+1.85%), NVL (+4.7%), VNM (0.8%) and VIC (+1.2%), the stocks received the support from big quantity of transaction, in which SAB got the adjustment in the session, however it still maintained the increase in spite of low liquidity. The green was prominent at the end of the session in almost stock groups in the market and in large cap shares such as ROS, VNM, and Banking stocks. The dramatic rise in the quantity of trading appeared in real estate group, Construction, for instance: LGC, ASM, HAG, CTD. The value of commitment transaction focused on FPT (VND 193.78 billion), VNM (VND 134.158 billion). The liquidity showed positive signs in today's session, with the value of executive orders increased by 13.16% from the previous one. VN-Index closed at 697.28 points, going up by 0.86% that was equivalent to 5.92 points. The index has gone to new resistance area at 700 points

Recommendation

Point and liquidity improved strongly in the last session before Tet holiday thanks to the positive psychology, receiving the consensus from Large Cap stocks and some key sectors. Comebacks of blue-chips after a long time in which they leveled off, and the reversal trend stimulated the cash flow pumped into the market and the prospects for stable increase of the market. Bullish trend is expected in the year 2017. As mentioned in previous reports, the market needs to improve liquidity factor to maintain the stable and reliable momentum of rally. The market is facing a chance to go through new resistance areas above 700 points in the next sessions and the risk of adjustment was quite low around 690 points

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VN-INDEX **697.28**
Value: 1692.96 bil 5.92 (0.86%)
Foreigners (net): VND 55.98 bil

HNX-INDEX **84.46**
Value: 160.96 bil 0.72 (0.86%)
Foreigners (net): VND 16.42 bil

UPCOM-INDEX **54.68**
Value 51.7 bil 0.68 (1.26%)
Foreigners (net): VND 5.33 bil

Macro indicators

	Value	% Chg
Crude oil	52.8	-0.7%
Gold	1,202	-0.6%
USDVND	22,585	0.1%
EURVND	24,235	-0.4%
JPYVND	19,881	0.2%
1-month Interbank rate	5.2%	-
5yr VN Treasury Yield	5.3%	-

Source: Bloomberg, BSC Research

Content

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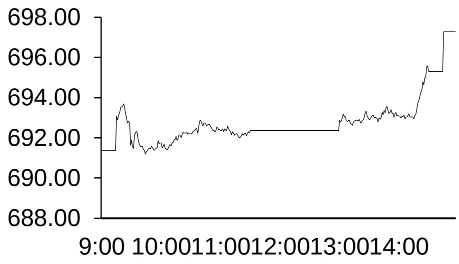
Market highlights

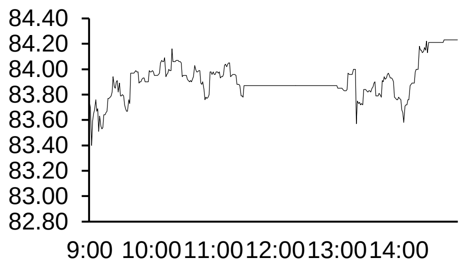
The market actually went up significantly and the liquidity improved at the end of today's session thanks to the psychology of trading positively. Almost blue-chips began surging from the end of the time for trading, for example: VCB (+1.85%), NVL (+4.7%), VNM (0.8%) and VIC (+1.2%), the stocks received the support from big quantity of transaction, in which SAB got the adjustment in the session, however it still maintained the increase in spite of low liquidity. The green was prominent at the end of the session in almost stock groups in the market and in large cap shares such as ROS, VNM, and Banking stocks. The dramatic rise in the quantity of trading appeared in real estate group, Construction, for instance: LGC, ASM, HAG, CTD. The value of commitment transaction focused on FPT (VND 193.78 billion), VNM (VND 134.158 billion). The liquidity showed positive signs in today's session, with the value of executive orders increased by 13.16% from the previous one. VN-Index closed at 697.28 points, going up by 0.86% that was equivalent to 5.92 points. The index has gone to new resistance area at 700 points

Foreigners were still net buyers on 3 floors today, in which VND 55.98 billion on HOSE, especially: 68.98 billion for VNM, 21.55 billion for CTD and VIC was sold out with the value of VND 24.13 billion



Source: Bloomberg, BSC Research

Exhibit 2



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Recommendations

Point and liquidity improved strongly in the last session before Tet holiday thanks to the positive psychology, receiving the consensus from Large Cap stocks and some key sectors. Comebacks of blue-chips after a long time in which they leveled off, and the reversal trend stimulated the cash flow pumped into the market and the prospects for stable increase of the market. Bullish trend is expected in the year 2017. As mentioned in previous reports, the market needs to improve liquidity factor to maintain the stable and reliable momentum of rally. The market is facing a chance to go through new resistance areas above 700 points in the next sessions and the risk of adjustment was quite low around 690 points

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
OGC	6.77	1.34	-6.94
HAG	6.53	5.60	-3.28
FLC	6.14	5.15	0.19
HQC	4.92	2.19	1.86
ASM	4.40	15.10	1.34

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	28.3	7.6%	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	12.1	-1.6%	11.7	13.5
4	CSV	19/12/2016	26.8	28.7	7.1%	26.0	30.0
5	KBC	26/12/2016	13.6	13.7	0.7%	13.0	15.0
Average					**2.30%**		

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	14.2	2.5%	12.8	16.6
2	GMD	4/7/2015	26.6	28.3	6.4%	24.7	31.9
3	VCS	16/12/2016	130.0	129.0	-0.8%	120.9	156.0
4	HPG	28/10/2016	40.8	42.3	3.7%	36.4	44.9
Average					**3.0%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	39.30	1.81	1.10	1.35MLN
NVL	60.60	4.66	0.70	1.64MLN
VNM	129.00	0.78	0.63	1.49MLN
VIC	42.00	1.20	0.58	788030.00
Ticker	**Price**	**% Chg**		**Volume**
BID	16.90	-0.59	-0.15	2.42MLN
HAG	5.60	-3.28	-0.07	6.53MLN
BMP	193.00	-1.03	-0.04	67400
HT1	20.00	-0.99	-0.03	30280
TIX	34.60	-6.99	-0.03	5060

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
DVP	78.00	7.00	0.09	3140
RIC	9.80	6.99	0.01	1050
CDO	3.53	6.97	0.00	485350
VNA	1.69	6.96	0.00	23630
KAC	11.65	6.88	0.01	2060

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

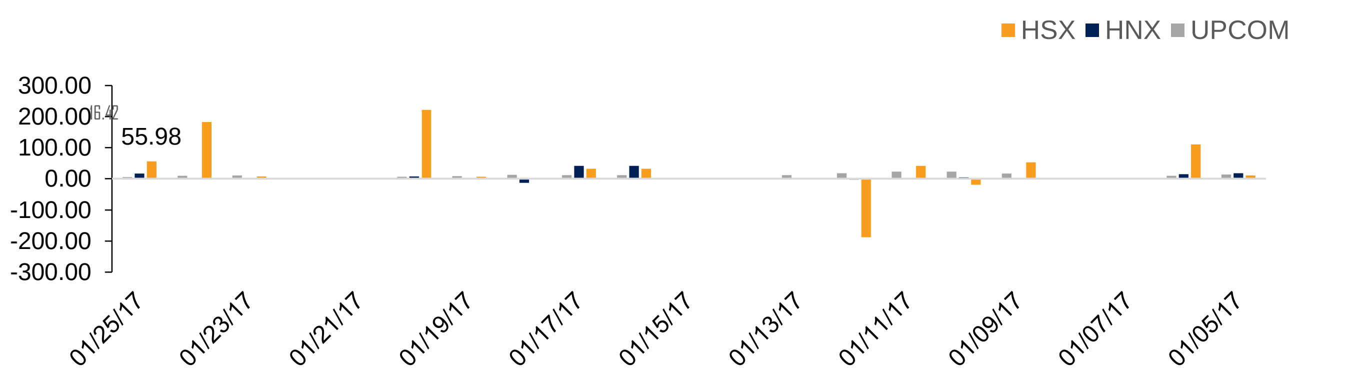
Top 5 losers on the HNX

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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