

Wed, February 22, 2017

Vietnam Daily Review

Fluctuation in a narrow range

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/02/2017		•	
Week 20/2-24/2/2017		•	
Month 02/2016		•	

Highlight

The market today had a minor gain and fluctuated in a narrow range from 716-718 points. The market maintained around 718 points during the morning session, then had a downward adjustment in the afternoon session around the reference level. Today market leaders were GAS, the oil sector (PVD, PVT), the real estate sector, and the beer stocks (SAB, BHN). Additionally, there was a notable recovery of healthcare-pharmaceutical stocks (DHG, DCL, DMC) and the security-investment sector (SSI, HCM, SHS, VND). However, the market had an adjustment due to the disapproval of the BCs and the reduction of the steel sectors (HPG, HSG, NKG), the agriculture sector, and the banking sector. Market liquidity improved (increased by billion 268 VND) and was still at a high level. Capital flows not only continued to focus on ROS, HPG, FLC, but also significantly increased at CII, GAS, HBC, HSG, HAG, and SSI. VN-Index closed at 717.24 points, slightly increased by 0.69 points, which is equivalent to 0.10%.

Recommendation

The market today could only follow the previous positive trading session in the morning, before experienced market segmentation and adjustment in the afternoon. Market liquidity continued to be high and has increased from yesterday. Despite the positive flow of capital, there was strong segmentation between industries, creating intense trading, especially at the large-caps. It is expected that the market will continue its adjustment in tomorrow session after a few positive movement recently. Investors should hold on to their selected portfolio and limit adding more stocks in.

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VN-INDEX **717.24**
Value: 3607.99 bil **0.69 (0.1%)**
Foreigners (net): -VND 21.01 bil

HNX-INDEX **86.62**
Value: 478.12 bil **-0.24 (-0.28%)**
Foreigners (net): VND 2.96 bil

UPCOM-INDEX **55.34**
Value 154.85 bil **0.03 (0.05%)**
Foreigners (net): VND 0.9 bil

Macro indicators

	Value	% Chg
Crude oil	54.3	-0.1%
Gold	1,237	0.1%
USDVND	22,826	0.0%
EURVND	24,014	-0.1%
JPYVND	20,140	0.2%
1-month Interbank rate	4.5%	-
5yr VN Treasury Yield	5.0%	-

Source: Bloomberg, BSC Research

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This report must be read with the Disclosure, located at the end of this report.

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Market highlights

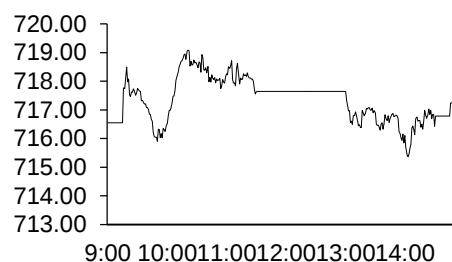
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Foreign investors did a net sell in both stock exchanges. In HOSE, they had a net sell of VND 64.77 billion, markedly at HPG (VND 46.6 billion). Meanwhile, they did a net-buy at SAB (VND 10.1 billion), VIC (VND 8.5 billion) and HSG (VND 8.1 billion).

Recommendations

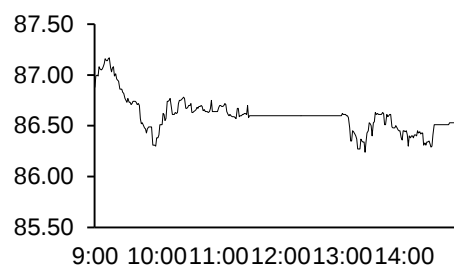
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Fluctuation in a narrow range



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
HQC	31.64	2.60	7.00
FLC	27.20	7.00	2.34
HAG	11.55	8.12	-0.98
HPG	9.72	40.20	-4.85
DLG	7.92	3.11	2.30

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	GMD	26/09/2016	26.3	32.1	22.1%	24.2	28.5
2	VIC	17/10/2016	43.0	45.7	6.3%	41.0	47.0
3	PVT	27/5/2016	12.3	13.4	8.9%	11.7	13.5
4	CSV	19/12/2016	26.8	30.0	11.9%	26.0	30.0
5	KBC	26/12/2016	13.6	15.2	12.2%	13.0	15.0
Average					12.28%		

Source: BSC Research

Day 23/02/2017

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	MBB	27/4/2015	13.8	14.7	6.2%	12.8	16.6
2	GMD	4/7/2015	26.6	32.1	20.7%	24.7	31.9
3	VCS	16/12/2016	130.0	149.4	14.9%	120.9	156.0
4	HPG	28/10/2016	40.8	40.2	-1.5%	36.4	44.9
Average					10.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	62.00	3.85	1.92	2.02MLN
SAB	224.30	2.14	1.32	100360.00
BHN	116.00	2.84	0.32	20090.00
CII	35.90	6.85	0.28	4.10MLN
Ticker	Price	% Chg	Index pt	Volume
VIC	45.70	-1.61	-0.86	885490
VCB	37.90	-1.30	-0.79	802090
HPG	40.20	-4.85	-0.75	7.92MLN
CTG	18.00	-1.64	-0.49	3.85MLN
BVH	61.80	-1.12	-0.21	375730

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HQC	2.60	7.00	0.03	31.64MLN
HID	12.35	6.93	0.01	3.79MLN
PAN	44.90	6.90	0.13	12530
TTF	6.68	6.88	0.03	127500
TIX	35.05	6.86	0.02	100

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

Source: Bloomberg, BSC Research

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	-1.28	-1.28	-0.01	26600
L14	58.80	-4.70	-0.01	800

Top 5 gainers on the HNX

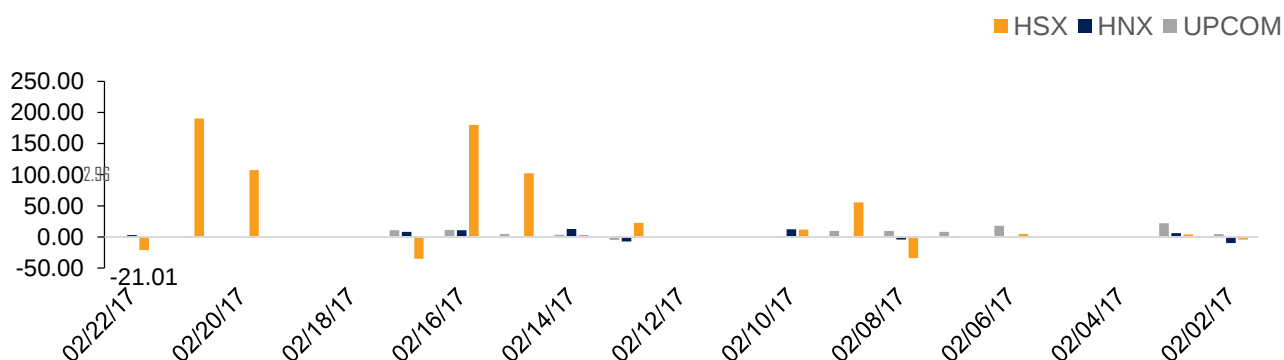
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

Top 5 losers on the 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

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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