

Thu, February 23, 2017

# Vietnam Daily Review

Continue the corrections

## BSC's Forecast on the stock market

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

## Highlight

In accordance to BSC last report, today market continued to have a correction session within a small range. After almost reaching 719 point in the morning session, the market immediately adjusted downward near the previous closing price because of BCs disunited movement under short-term profit realization. The market went down to 712 points, before rebounding back to the previous closing price. The main supportive forces were GAS, SAB, the construction and real estate sector (ROS, FLC, CII, HBC). However, VIC, the banking sector (VCB, CTG, EIB), insurance sector, oil sector, and mining sector made the index decreased. Market liquidity continued to be maintained at high rate, and it slightly decreased by VND 171 billion compared to the previous session. The cash flow were directed to construction and real estate stocks such as ROS, FLC, HBC, NVL, CII, and HPG of the steel industry. Investors should pay attention to the negotiated trading deals of VNM and PGI. At the end of the session, VN-Index decreased by 0.37 point, down to 716.87 point, a decrease of 0.05%.

## Recommendation

The market continued its corrections today within narrow range, but with high level of liquidity. The VN-Index could not follow its uptrend to break the 720 resistant level, and immediately did an adjustment during the session under short-term profit realization of investors. With intense trading and without a breaking trend, we continue to expect the market to continue to be corrected within a narrow range tomorrow. Investors should hold on to their selected portfolio and limit adding more stocks to the portfolio..

## BSC RESEARCH

### Head of Research

**Tran Thang Long**  
longtt@bsc.com.vn

### Macro & Market Team

**Bui Nguyen Khoa**  
khoabn@bsc.com.vn

**Do Nam Tung**  
tungdn@bsc.com.vn

**VN-INDEX** **716.87**  
Value: 3436.8 bil **-0.37 (-0.05%)**  
Foreigners (net): -VND 24.42 bil

**HNX-INDEX** **86.27**  
Value: 399.72 bil **-0.35 (-0.4%)**  
Foreigners (net): VND 2.84 bil

**UPCOM-INDEX** **55.48**  
Value 301.3 bil **0.14 (0.25%)**  
Foreigners (net): VND 0.9 bil

## Macro indicators

	Value	% Chg
Crude oil	54.4	1.5%
Gold	1,238	0.0%
USDVND	22,829	0.0%
EURVND	24,096	-0.1%
JPYVND	20,157	0.1%
1-month Interbank rate	3.9%	-
5yr VN Treasury Yield	5.1%	-

Source: Bloomberg, BSC Research

## Content

Market highlights	2
Stock recommendations	3
Market statistics	4

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

**Đỗ Nam Tùng**

tungnd@bsc.com.vn

## Market highlights

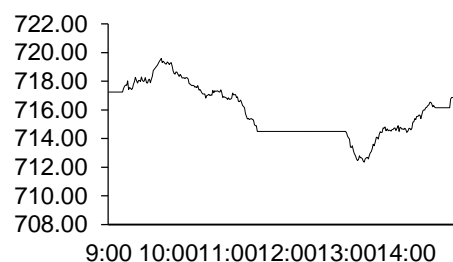
In accordance to BSC last report, today market continued to have a correction session within a small range. After almost reaching 719 point in the morning session, the market immediately adjusted downward near the previous closing price because of BCs disunited movement under short-term profit realization. The market went down to 712 points, before rebounding back to the previous closing price. The main supportive forces were GAS, SAB, the construction and real estate sector (ROS, FLC, CII, HBC). However, VIC, the banking sector (VCB, CTG, EIB), insurance sector, oil sector, and mining sector made the index decreased. Market liquidity continued to be maintained at high rate, and it slightly decreased by VND 171 billion compared to the previous session. The cash flow were directed to construction and real estate stocks such as ROS, FLC, HBC, NVL, CII, and HPG of the steel industry. Investors should pay attention to the negotiated trading deals of VNM and PGI. At the end of the session, VN-Index decreased by 0.37 point, down to 716.87 point, a decrease of 0.05%.

Foreign investors continued selling on HOSE. They sold in total VND 24.42 billion, including HPG (VND 15.4 billion), and KBC (VND 13.1 billion), HSG (VND 10.9 billion dong) and PVD (VND 9.2 billion). They bought SAB (VND 11.6 billion), VIC (VND 7.1 billion).

## Recommendations

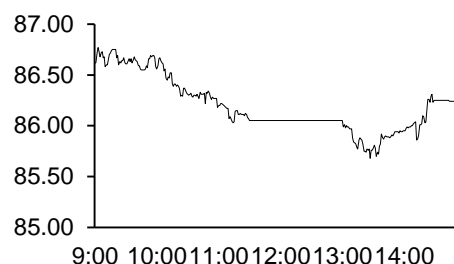
The market continued its corrections today within narrow range, but with high level of liquidity. The VN-Index could not follow its uptrend to break the 720 resistant level, and immediately did an adjustment during the session under short-term profit realization of investors. With intense trading and without no breaking trend, we continue to expect the market to continue to be corrected within a narrow range tomorrow. Investors should hold on to their selected portfolio and limit adding more stocks to the portfolio.

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
FLC	34.47	7.45	6.43
HQC	24.80	2.63	1.15
HAG	10.58	8.14	0.25
FIT	6.95	4.64	6.91
STB	5.92	11.05	0.91

Source: Bloomberg, BSC Research

## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	GMD	26/09/2016	26.3	33.8	28.5%	24.2	28.5
2	VIC	17/10/2016	43.0	45.3	5.2%	41.0	47.0
3	PVT	27/5/2016	12.3	13.2	7.3%	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	14.7	8.1%	13.0	15.0
<b>Average</b>					<b>12.23%</b>		

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	14.2	2.9%	12.8	16.6
2	GMD	4/7/2015	26.6	33.8	27.1%	24.7	31.9
3	VCS	16/12/2016	130.0	148.0	13.8%	120.9	156.0
4	HPG	28/10/2016	40.8	40.6	-0.5%	36.4	44.9
<b>Average</b>					<b>10.8%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	63.00	1.61	0.84	1.38MLN
SAB	227.00	1.20	0.76	130020.00
CII	38.10	6.13	0.26	2.56MLN
ROS	145.60	0.69	0.19	3.08MLN
Ticker	Price	% Chg	Index pt	Volume
VIC	45.25	-0.98	-0.52	584670
VCB	37.60	-0.79	-0.47	1.45MLN
BVH	60.50	-2.10	-0.39	288270
MBB	14.20	-3.07	-0.33	667670
BHN	113.00	-2.59	-0.30	12520

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIX	37.50	6.99	0.03	140
LGL	8.29	6.97	0.01	10
BTT	34.55	6.97	0.01	110
FIT	4.64	6.91	0.03	6.95MLN
FCN	20.95	6.89	0.03	2.28MLN

### 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

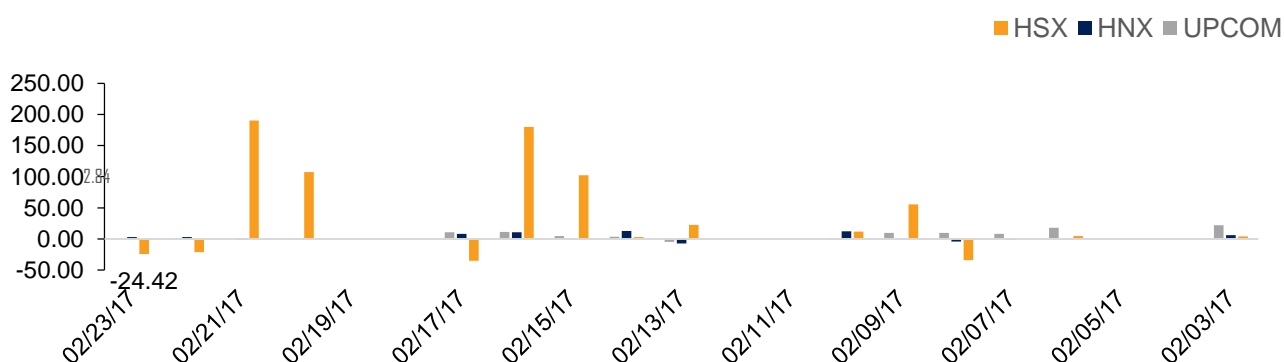
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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).*

**BSC Headquarters**

BIDV Tower, 10th &amp; 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

**Ho Chi Minh City Office**

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: BSCV &lt;GO&gt;

