

Tue, February 28, 2017

# Vietnam Daily Review

Strong correction

## BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/02/2017			•
Week 27/2-3/3/2017		•	
Month 02/2016		•	

## Highlight

Today market experienced a significant trend correction. However, liquidation has been kept relatively unchanged compared to yesterday. Vn-Index increased slightly at the beginning of the morning trading session and then made a significant fall below reference price and did not recover at the end of the trading day and remained 6.65 point lower than reference price. Price of Bluechips stock fell sharply such as GAS, VIC, VCB, VNM and BID. The increase in price of EIB, SHB, DBC has limited the downwards movement of the market. In the first trading day, Vietjet Air stock (VJC) stock price increased to VND 108,000 with a net buy of 3 million units. Penny stock today such as FLC, HQC, FIT, HAG, SCR, attracted investors' interest. Speculate rated stocks were traded at ceiling price today. Shares from industries like banking, steel, rubber and gas had a negative trading day. The upside trend was shown in stock price of sugar companies and mid and small cap companies in real estate. At the end of the trading day, Vn-Index closed at 710.79 point and there was an in significant rise in liquidity with total trading value of VND 3,078 billion. HNX Index closed at 86.83 point after suffering 0.03 point fall in value (-0.04%).

## Recommendation

Strong correction trend was experienced on today trading day. Liquidity remained almost the same as last trading day. Cash streams started to move from Bluechips stock to smaller market group. After several session trying to break through 720 point without success, investors who were under pressure to lock in short term profit have change their investment scheme to mid and small market group. BSC suggest that market will recover tomorrow and close at 715 point. Our recommendation for tomorrow action is to maintain the current portfolio in short term correction pattern and lock in profit when Vn-Index approached 720 point.

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### VN-INDEX 710.79

Value: 3078.76 bil **-6.65 (-0.93%)**  
Foreigners (net): VND 21.29 bil

### HNX-INDEX 86.83

Value: 454.72 bil **-0.03 (-0.03%)**  
Foreigners (net): VND 8.54 bil

### UPCOM-INDEX 56.68

Value 268.7 bil **0.3 (0.53%)**  
Foreigners (net): VND 6.73 bil

### Macro indicators

	Value	% Chg
Crude oil	53.9	-0.3%
Gold	1,252	-0.1%
USDVND	22,773	0.0%
EURVND	24,133	0.1%
JPYVND	20,278	0.4%
1-month Interbank rate	4.4%	-
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

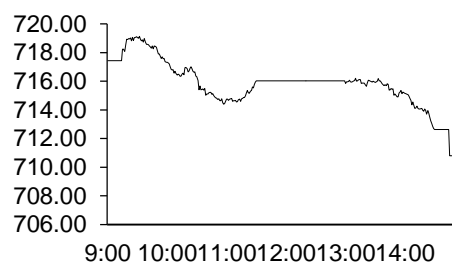
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There was a net buy from foreign investors in HOSE with total value of 21.29 billion VND. This capital inflow concentrated in ROS (53.9 billion VND), VNM (30.9 billion VND), CTG (22.3 billion VND). Net sell from foreign investors was experienced by VIC (22.9 billion VND), HBC (19.9 billion VND) and HPG (9.7 billion VND). On HNX, foreign net buy was 8.54 billion VND and mainly flows to DPC, PVS, DHT. On UpCOM, 6.73 billion VND in value was bought by foreign investors and mainly to QNS, ACV.

## Recommendations

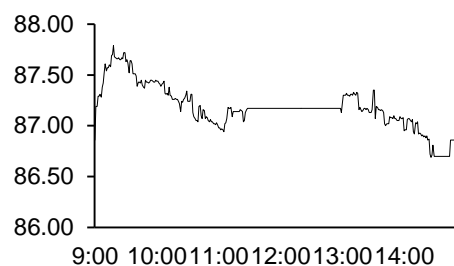
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Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	26.21	8.17	0.86
HQC	17.64	2.76	6.98
FIT	14.55	5.44	6.88
HAG	12.61	8.18	0.86
SCR	6.83	8.75	2.82

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	34.7	31.9%	24.2	28.5
2	VIC	17/10/2016	43.0	45.0	4.7%	41.0	47.0
3	PVT	27/5/2016	12.3	12.3	0.0%	11.7	13.5
4	CSV	19/12/2016	26.8	29.3	9.3%	26.0	30.0
5	KBC	26/12/2016	13.6	14.4	6.3%	13.0	15.0
<b>Average</b>					<b>10.44%</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	14.0	1.4%	12.8	16.6
2	GMD	4/7/2015	26.6	34.7	30.5%	24.7	31.9
3	VCS	16/12/2016	130.0	153.0	17.7%	120.9	156.0
4	HPG	28/10/2016	40.8	40.0	-2.0%	36.4	44.9
<b>Average</b>					<b>11.9%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	148.90	0.74	0.20	3.07MLN
NVL	67.00	0.75	0.13	1.51MLN
LGC	32.30	4.19	0.11	770.00
EIB	10.65	1.43	0.08	240190.00
Ticker	Price	% Chg	Index pt	Volume
GAS	60.30	-2.58	-1.32	665120
VCB	37.40	-2.09	-1.24	703780
VIC	45.00	-2.07	-1.08	1.01MLN
BID	16.45	-1.50	-0.37	1.37MLN
VNM	131.40	-0.30	-0.25	769690

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIX	37.50	6.99	0.03	110
AGR	3.37	6.98	0.02	586290
BHS	11.00	6.98	0.04	2.16MLN
HQC	2.76	6.98	0.03	17.64MLN
VRC	18.50	6.94	0.01	329560

### 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

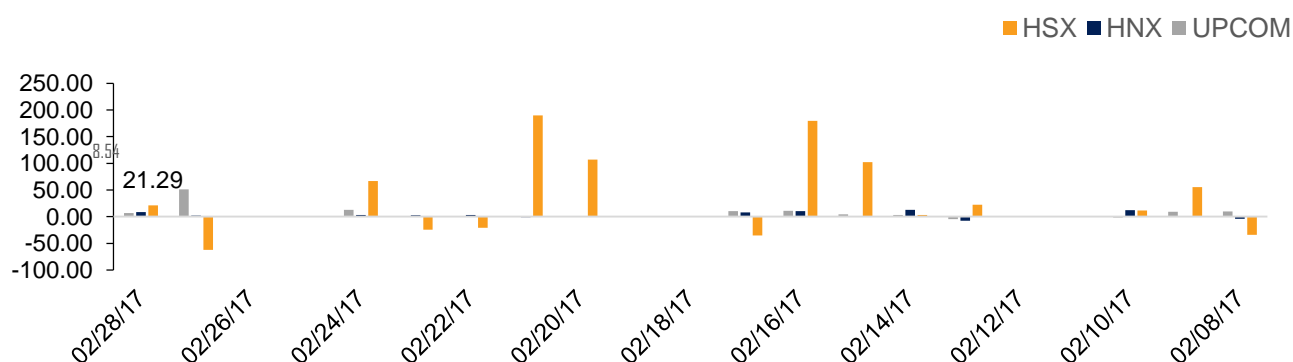
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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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