

Fri, March 3, 2017

Vietnam Daily Review

VN Index bounced back.

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 06/03/2017		•	
Week 6/3-10/3/2017		•	
Month 03/2016		•	

Highlight

VN Index got a recovery, compared to two previous sessions. The index closed at 712.62 after fluctuating in a wide breadth of 6.79. HOSE observed a strong gain coming from BCs, such as: VCB, VIC, GAS, CTG, while HNX bounced back after the effort of ACB at the end of the session. Banking, Insurance and Securities sector were the main contributors to the recovery of the indexes, for example: VCB, CTG, ACB, BID, STB whereas STB reached its ceiling price. The cash flow maintained selecting Real Estate shares such as: ROS, NVL, VIC, HBC and DXG. It is noticed that ROS, HBC and DXG could be included in the index of FTSE Viet Nam ETF in the next time. Investor's bottom fishing on fundamental stocks starting from the end of morning session made the liquidity slightly go up, reaching VND 2.961 billion per session.

Recommendation

After continuous correction sessions since the beginning of the week, market index has rallied at the end of the week. Market liquidity increase slightly; cash flow are distributed into blue-chips stock of HOSE. These stocks, after a week of continuous correction, had attractive prices that captivated the investors. However, market fluctuation margin are maintained at high level, which increase the risky rate of the market. BSC expects the stock to fluctuate within a margin of 710 point to 715 point on next Monday. We advise the investor to restructure their portfolios and increase their portfolio proportion of good fundamental stocks, along with avoid investing in small-cap stocks especially during this wide fluctuation margin period.

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 **712.62**
Value: 2961.71 bil **5.11 (0.72%)**
Foreigners (net): VND 152.88 bil

HNX-INDEX **86.65**
Value: 391.49 bil **0.04 (0.05%)**
Foreigners (net): VND 8.31 bil

UPCOM-INDEX **56.56**
Value 159.72 bil **0.12 (0.21%)**
Foreigners (net): VND 9.31 bil

Macro indicators

	Value	% Chg
Crude oil	52.8	0.3%
Gold	1,227	-0.6%
USDVND	22,836	0.1%
EURVND	24,037	0.2%
JPYVND	19,978	0.2%
1-month Interbank rate	4.0%	-
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

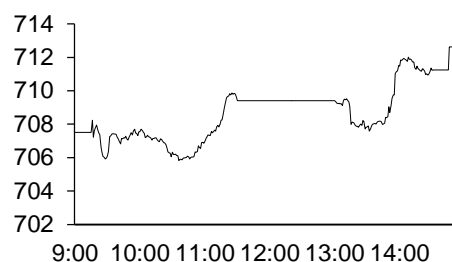
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Overseas investors got a net buy on the three trading floors, in which trading volume on HNX reached 55.7 million units, being worth VND 8.31 billion and these figures for Upcom were 122.2 million units and VND 9.31 billion, respectively. The cash flow of this group on HOSE got VND 152.88 billion in net buy, being equivalent to 1.44 million units, focusing on VJC, DPM, VNS, KBC and CTG.

Recommendations

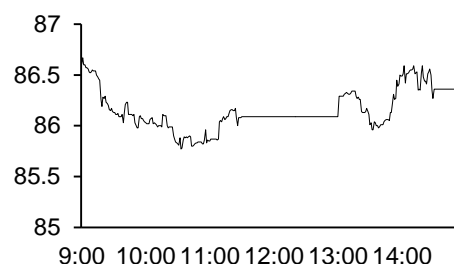
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Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	31.28	6.90	-4.17
HQC	13.12	2.57	-3.38
FIT	9.84	4.77	-3.64
ITA	7.21	4.35	-1.81
HAG	6.48	8.05	1.77

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	33.1	25.9%	24.2	28.5
2	VIC	17/10/2016	43.0	44.5	3.5%	41.0	47.0
3	PVT	27/5/2016	12.3	13.0	5.3%	11.7	13.5
4	CSV	19/12/2016	26.8	28.7	6.9%	26.0	30.0
5	KBC	26/12/2016	13.6	14.5	6.6%	13.0	15.0
Average					9.63%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	13.8	0.0%	12.8	16.6
2	GMD	4/7/2015	26.6	33.1	24.4%	24.7	31.9
3	VCS	16/12/2016	130.0	156.5	20.4%	120.9	156.0
4	HPG	28/10/2016	40.8	41.0	0.5%	36.4	44.9
Average					11.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VJC	132.10	6.96	1.10	2.75MLN
VCB	37.50	1.63	0.92	516470.00
CTG	18.30	1.95	0.56	1.75MLN
BID	16.40	2.18	0.51	3.29MLN
Ticker	Price	% Chg	Index pt	Volume
HPG	41.00	-2.38	-0.36	1.78MLN
BHN	105.50	-2.22	-0.24	8220
PVD	21.50	-2.27	-0.08	3.09MLN
FLC	6.90	-4.17	-0.08	31.28MLN
MBB	13.80	-0.72	-0.07	173460

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BTT	37.50	6.99	0.01	10
TIX	37.50	6.99	0.03	10
ATG	2.91	6.99	0.00	474470
TTF	6.74	6.98	0.03	629920
VJC	132.10	6.96	1.10	2.75MLN

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

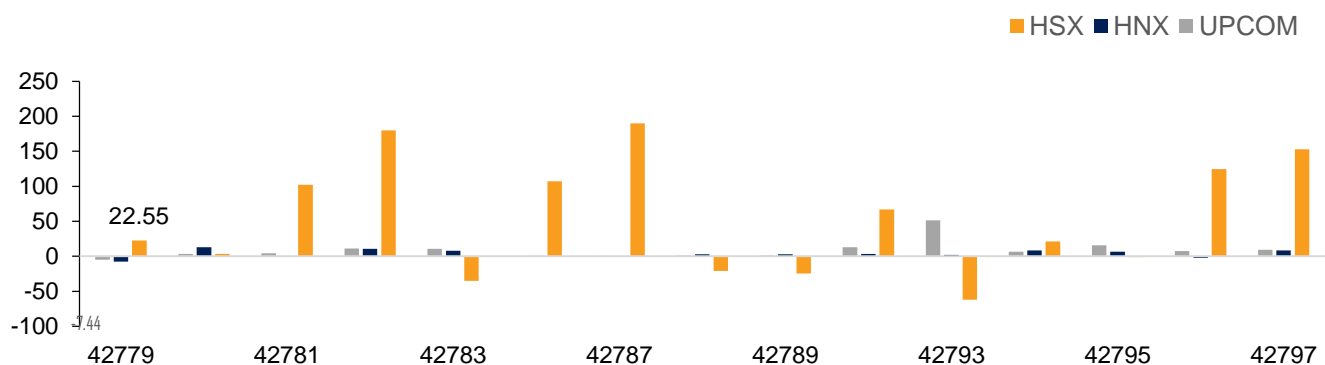
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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 & 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>

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