

Mon, March 13, 2017

Vietnam Daily Review

VN-Index returned to the 710 level

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/03/2017		•	
Week 13/3-17/3/2017	•		
Month 03/2016	•		

Highlights

Continuing from the correction trend of last week, the market index was in red color today. In the morning session, the lowest point of the VN-index was 707.53 points, decreased by 5 points in comparison to previous session. Blue Chips stocks such as SAB, GAS, VNM and Banking stocks went down during today session, and that in turn, caused VN-index to decrease. The pair HAG and HNG, the center of attention form last week, cannot withstand the correction pressure and turned red today. However, the cash flow is immediately invested into real estate stock such as HBC, CTD, DIG, ROS, NVL and Pharmaceutical stocks such as DHG, DMC, which helps the market rebound back to the 710 levels. The cash flow is distributed into safe investment group such as real estate and chemistry industries. The strongest supporter of the market is NVL, contributing 1.13 to VN-index. Market liquidity decreased strongly and went down to VND 2.823 thousand billion due to negative effects of selling pressure incorporated with expectation of FED increasing the interest rate in the upcoming summit. Notably, VNM has a negotiated trading deal of 1.5 million stocks, corresponding to VND 195 billion. At the end of today session, VN-index decreased by 2.04 point and went down to 710.17 level in comparison to previous session; HNX-index decreased by 1.03 point (1.17%), down to 87.11 point and Upcom- Index decreased by 0.07 point (0.13%), down to 57.6 level.

Recommendations

The first trading day of the week began with three indices closing below reference price. Investors' conservativeness had increased significantly as ETFs had begun their trading activities including selling a large volume of stocks from their portfolios and the rising probability of FED increasing the interest rate. At the second half of the morning trading session, VN-Index downward trend narrowed thanks to NVL (closed at ceiling price) and ROS as these two have been picked to be included in FTSE VNM ETF and VanEck VNM ETF. General investors can increase their holding in fundamentally safe stock and in accordance to their business plans for 2017 disclosed in shareholders meeting happening in March. However, margin trading should be limited and investors should keep a certain amount of cash in their account as buffer for possible loss.

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 **710.17**
Value: 2823.39 bil **-2.04 (-0.29%)**
Foreigners (net): VND 262.81 bil

HNX-INDEX **87.02**
Value: 469.25 bil **-1.11 (-1.26%)**
Foreigners (net): VND 7.96 bil

UPCOM-INDEX **57.52**
Value 147.16 bil **-0.15 (-0.26%)**
Foreigners (net): -VND 2.54 bil

Macro indicators

	Value	% Chg
Crude oil	48.4	-0.1%
Gold	1,209	0.4%
USDVND	22,800	0.0%
EURVND	24,342	0.0%
JPYVND	19,890	0.1%
1-month Interbank rate	4.7%	-
5yr VN Treasury Yield	5.1%	-

Source: Bloomberg, BSC Research

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

Đỗ Nam Tùng

tungnd@bsc.com.vn

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Market highlights

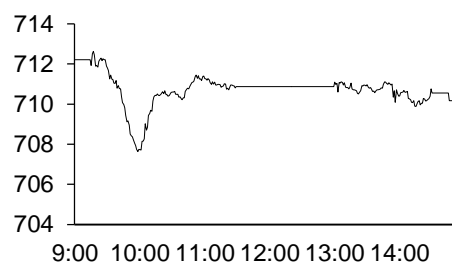
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Foreign investors have a net purchase on both HOSE and HNX, and a net sale on Upcom index. The net purchase of HOSE is VND 262.81 billion and it is distributed into VNM (VND 208 billion), TLG (VND 93 billion). They sold NVL (VND 141 billion), VCB(VND 11 billion) on HOSE. The foreign capital flow into HNX is VND 7.96 billion, which distributed into PVS, VND and DBC. They sold VND 2.54 billion on Upcom market into stocks such as HVN, QNS and NCS

Recommendations

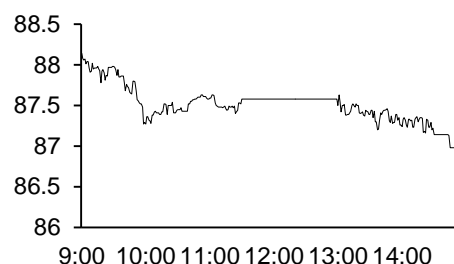
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Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	15.99	7.68	-3.40
DLG	9.48	3.15	6.78
HQC	7.26	2.51	-1.95
HAG	5.28	8.21	-1.56
ROS	4.22	173.30	1.23

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	37.1	41.1%	24.2	28.5
2	VIC	17/10/2016	43.0	44.2	2.8%	41.0	47.0
3	PVT	27/5/2016	12.3	12.8	4.1%	11.7	13.5
4	CSV	19/12/2016	26.8	29.0	8.2%	26.0	30.0
5	KBC	26/12/2016	13.6	14.3	5.5%	13.0	15.0
Average					12.33%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	14.7	6.5%	12.8	16.6
2	GMD	4/7/2015	26.6	37.1	39.5%	24.7	31.9
3	VCS	16/12/2016	130.0	152.5	17.3%	120.9	156.0
4	HPG	28/10/2016	40.8	42.1	3.2%	36.4	44.9
Average					16.6%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
NVL	72.70	6.91	1.18	3.35MLN
ROS	173.30	1.23	0.39	3.82MLN
MBB	14.70	2.08	0.22	902800.00
CTD	199.90	3.04	0.19	117350.00
Ticker	Price	% Chg	Index pt	Volume
SAB	207.00	-1.90	-1.10	30560
GAS	54.70	-1.97	-0.90	869240
VCB	37.05	-1.20	-0.69	885720
CTG	17.95	-1.37	-0.40	1.06MLN
GTN	20.30	-6.88	-0.16	102570

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VPH	13.05	6.97	0.02	933980
VSI	13.90	6.92	0.01	14210
NVL	72.70	6.91	1.18	3.35MLN
BTT	37.30	6.88	0.01	200
PNC	11.00	6.80	0.00	40

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	7.70	-1.28	-0.01	26600
NTP	79.00	-4.70	-0.01	800

Top 5 gainers on the HNX

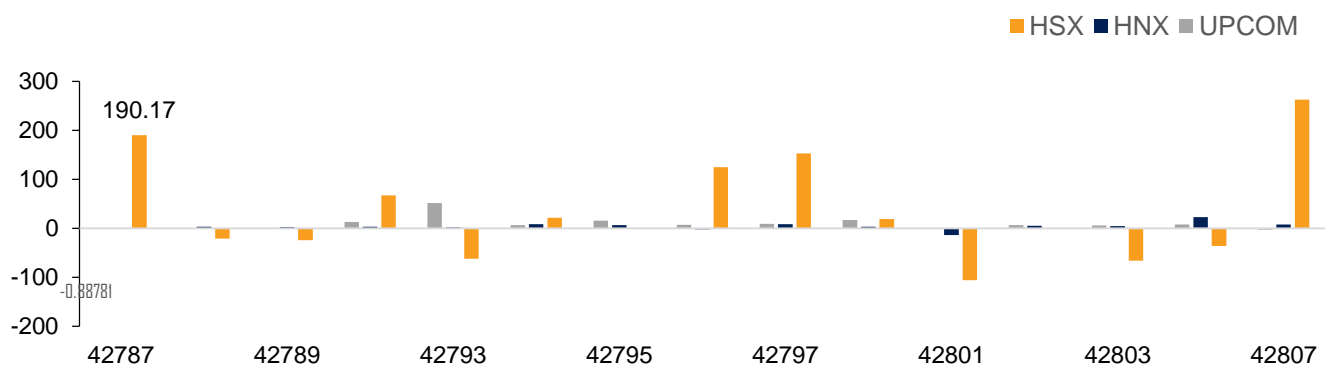
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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