

Thu, March 23, 2017

Vietnam Daily Review

Getting close to the 720 resistance

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/03/2017		•	
Week 20/3-24/3/2017	•		
Month 03/2016	•		

Highlights

Today, the market witnessed that VN Index has approached the strong resistance at 720 because the bullish momentum was maintained and extended from the beginning to the end. HSX's index closed at 719.56, surging by 0.93% compared to the reference. Although market liquidity couldn't get the level as it showed yesterday, the trading value also kept at a high amount of VND 3,748 billion. Besides, market breadth reflected the positive psychology of investors, given that there were 140 bullish stocks that got more dominant than number of bearish ones (108 shares). About remarkable stocks today, Vinamilk was mentioned one more time as a leader in the uptrend. This stock contributed 2 points to the increase of VN Index. March 23th trading session also saw the bright point coming from Banking stocks (VCB, CTG, STB), Oil & Gas (GAS, PVD, PVS); on the contrary, Beverage sector (SAB, BHN) continued their correction as well as became the major factors that prevented the index from breaking the 720 resistance.

On HNX, the index went up by 0.14%, reached 89.09.

Recommendations

The market had a positive trading day in index points, but with a considerable reduction of trading value as compared to yesterday. This decrease in liquidity mostly contributed from ROS. The VN-Index continued to test the 720 level today with a gradual uptrend and ended the day nearby the resistance level. Today positive gain of the market mainly due to the agreement of the Blue-chips. However, market fragmentation could be seen among mid and small caps in different market sectors. VN-Index has continuously tested the 720 resistance level, but not yet to success. As the market is at a sensitive state, investors should be cautious to wait for a clearer trend from the market.

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VN-INDEX **719.56**
Value: 3467.74 bil **6.62 (0.93%)**
Foreigners (net): VND 266.02 bil

HNX-INDEX **89.90**
Value: 437.16 bil **0.13 (0.14%)**
Foreigners (net): VND 14.62 bil

UPCOM-INDEX **57.66**
Value 111.98 bil **-0.06 (-0.1%)**
Foreigners (net): -VND 0.17 bil

Macro indicators

	Value	% Chg
Crude oil	48.3	0.6%
Gold	1,246	-0.2%
USDVND	22,792	0.1%
EURVND	24,596	0.0%
JPYVND	20,520	0.2%
1-month Interbank rate	4.9%	-
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.

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Market highlights

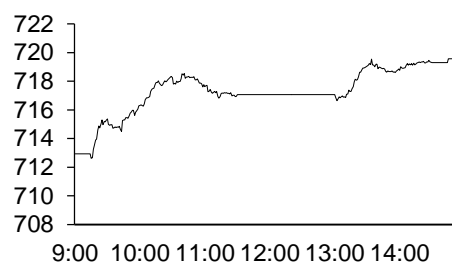
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Foreigners maintained taking a net buy on HSX with total value of VND 266 billion, focusing on VNM (VND 217 billion), HPG (VND 20.3 billion) and NT2 (VND 15.2 billion). On the contrary, KDH and GAS became the leaders in net sale with the value of VND 48.7 billion and VND 25.6 billion. Overseas investors also got a net buy on HSX (VND 14.62 billion) and got a net sale on Upcom (VND 0.2 billion).

Recommendations

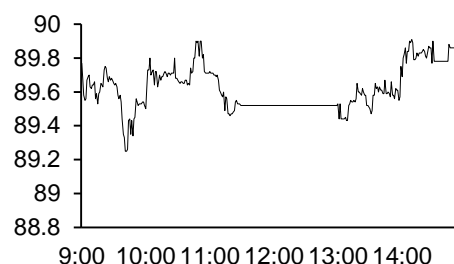
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Exhibit 1 Break the 715 resistance



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	22.62	8.20	-0.49
HQC	10.81	2.63	0.00
HAG	10.65	10.10	4.34
ITA	9.88	4.05	0.00
DXG	4.86	18.50	1.65

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	35.0	33.1%	24.2	28.5
2	VIC	17/10/2016	43.0	42.5	-1.2%	41.0	47.0
3	PVT	27/5/2016	12.3	12.7	3.3%	11.7	13.5
4	CSV	19/12/2016	26.8	29.5	10.1%	26.0	30.0
5	KBC	26/12/2016	13.6	14.6	7.7%	13.0	15.0
Average					10.60%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	15.4	11.6%	12.8	16.6
2	GMD	4/7/2015	26.6	35.0	31.6%	24.7	31.9
3	VCS	16/12/2016	130.0	156.4	20.3%	120.9	156.0
4	HPG	28/10/2016	40.8	42.8	4.8%	36.4	44.9
Average					17.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	140.20	2.64	2.23	2.05MLN
VIC	42.50	2.04	0.96	1.03MLN
VCB	38.25	1.46	0.85	1.64MLN
STB	11.40	6.05	0.41	9.56MLN
Ticker	Price	% Chg	Index pt	Volume
BHN	87.20	-4.18	-0.38	7280
SAB	202.00	-0.49	-0.27	20840
CII	37.50	-5.06	-0.24	2.52MLN
NVL	66.80	-1.18	-0.20	563610
GTN	15.85	-6.76	-0.12	2.00MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
QCG	4.92	6.96	0.04	1.49MLN
DMC	87.70	6.95	0.09	205900
KSB	38.50	6.94	0.03	276900
NAV	7.70	6.94	0.00	100
VNE	9.94	6.88	0.03	559640

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

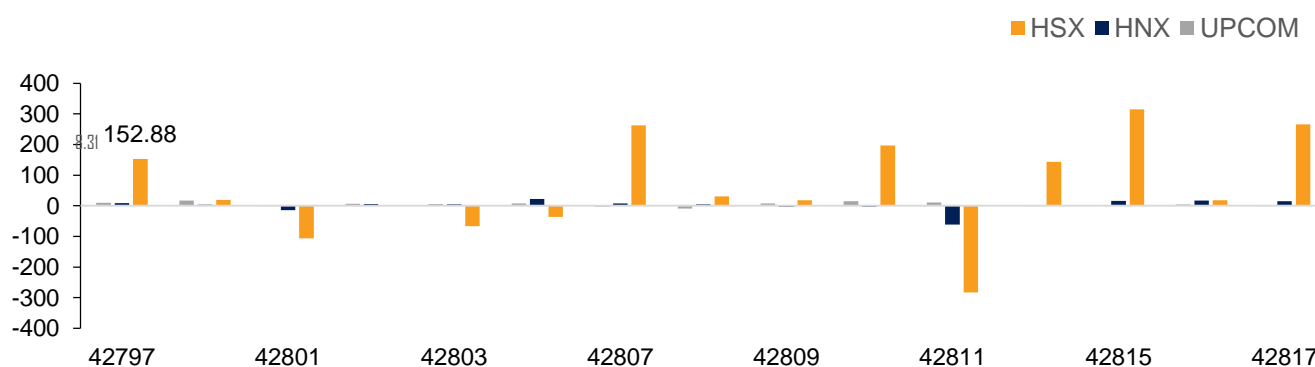
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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).

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