

Mon, March 27, 2017

Vietnam Daily Review

Positive market movement

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/03/2017		•	
Week 27/3-31/3/2017		•	
Month 03/2016		•	

Highlights

After breaking through resistance level of 720 last week, VN-Index upward trend continued in today trading session but at slower rate. Index fluctuated between a 4.16-point range, and there was time Vn-index fell below reference price due to the pressure to lock in profit of investors. The upward trend of market decreased as the end of the trading session approached as some Bluechips stock decrease in value and closed below reference price (while VNM, CTG and ROS experienced a rising trend, ACB, VCB and GAS price moved to the opposite direction). VNM was the stock having the largest contribution to the point increase of the index (0.49 point), followed by ROS, VJC CTD. Pharmaceutical companies stock, alongside with financial service and foods and beverage stock group had enjoyed a positive trading day. In contrast, gas and oil stock group (PVD, PVS, PVC), as well as rubber and chemical companies stock (PHR, TRC, DGR) suffered an opposite trading pattern. VN-Index closed at 723.52 point (0.19% higher than yesterday price), accompanied by a rise in liquidity (VND 3,844 billion).

Recommendations

VN-index continue to be above the 720 level with increasing market liquidity. The cash flow of today market continued to be distributed into securities, banking, real-estate, construction and pharmaceutical industry. On the other hand, stocks belong to rubber or gas and oil industries decreased when the these industries' raw material price is experiencing a strong reversal trends. The distribution of the cash flow into different industries illustrate the investors' strong belief in the market growth. Investors are looking for attractive investment opportunity despite the fact that the market has passed the 720 point. Market fluctuation margin is within the range of 4 points. BSC expect the market to continue fluctuating with a margin of 720 point to 725 point. We recommend the investors to increase their portfolio proportion of good fundamental stocks.

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 **723.52**
Value: 3844.75 bil **1.38 (0.19%)**
Foreigners (net): VND 175.59 bil

HNX-INDEX **91.38**
Value: 584.53 bil **0.01 (0.01%)**
Foreigners (net): VND 10.19 bil

UPCOM-INDEX **57.21**
Value 117.56 bil **-0.31 (-0.54%)**
Foreigners (net): VND 3.83 bil

Macro indicators

	Value	% Chg
Crude oil	47.6	-0.9%
Gold	1,257	1.1%
USDVND	22,776	-0.1%
EURVND	24,748	0.5%
JPYVND	20,642	0.9%
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.

Đỗ Nam Tùng

tungnd@bsc.com.vn

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Market highlights

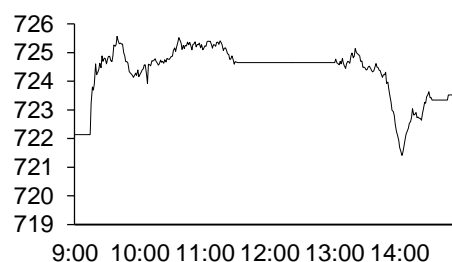
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A net buy from foreign investors was experienced on three exchanges. On HOSE, a net buy value of VND 175.59 billion, cash inflow concentrated on VJC, VNM, KBC. On HNX, three stock that attracted the highest amount of cash from foreign investors were VND, SHS, VCG. Net buy value on HNX today was VND 10.19 billion. On UpCOM, foreign capital net inflow to the market was VND 3.83 billion with 3 most attractive stock to the investors were ACV, PHH and DBD.

Recommendations

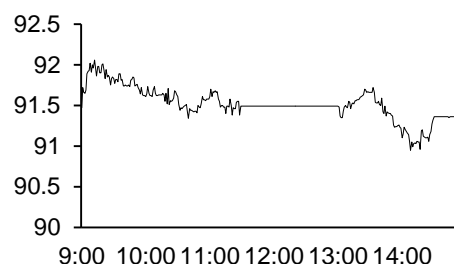
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Exhibit 1 Break the 715 resistance



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	27.61	8.30	1.84
ITA	20.91	4.24	0.95
HAG	15.23	9.90	0.00
HQC	13.17	2.65	1.15
BID	9.55	17.75	-0.84

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	42.4	-1.5%	41.0	47.0
3	PVT	27/5/2016	12.3	12.7	2.8%	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	15.3	12.5%	13.0	15.0
Average					10.81%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	15.5	12.0%	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	163.9	26.1%	120.9	156.0
4	HPG	28/10/2016	40.8	43.1	5.5%	36.4	44.9
Average					18.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	158.50	1.28	0.37	4.61MLN
CTD	215.00	4.37	0.30	234570.00
HNG	12.55	6.81	0.26	3.28MLN
VJC	129.90	1.48	0.24	454930.00
Ticker	Price	% Chg	Index pt	Volume
GAS	54.00	-0.92	-0.41	555010
VCB	37.80	-0.53	-0.31	1.68MLN
BID	17.75	-0.84	-0.22	7.21MLN
MWG	166.00	-1.60	-0.18	356790
MBB	15.45	-1.28	-0.14	1.03MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HU1	6.90	6.98	0.00	38450
TTF	8.59	6.97	0.03	983660
APG	6.29	6.97	0.00	597780
UDC	3.53	6.97	0.00	105440
HOT	24.65	6.94	0.01	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

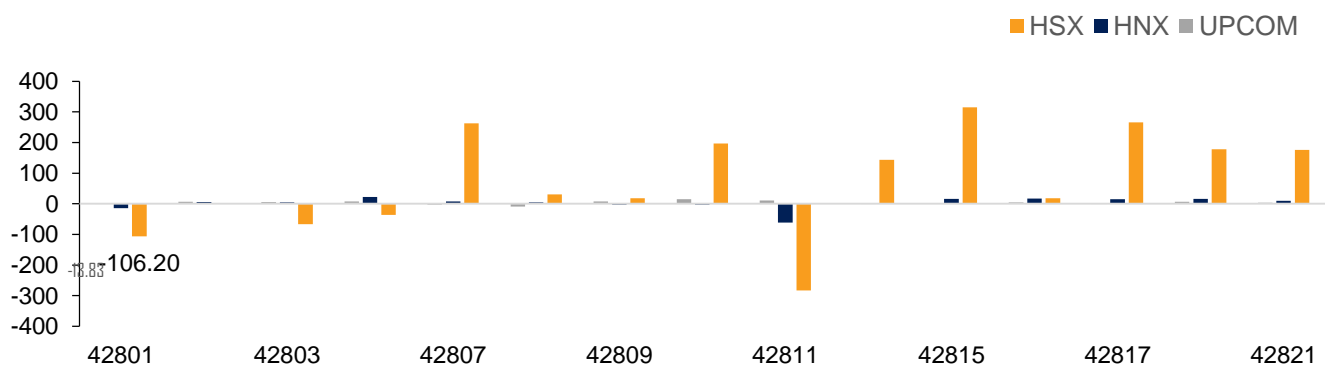
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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