

Thu, March 30, 2017

Vietnam Daily Review

Bullish continued

BSC's Forecast on the stock market

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

Highlights

Continued the bullish trend, the market index also increased today. In the morning session, pharmaceutical stocks including DHG, DMC, TRA... rallied and maintained their price until the end of the afternoon session. The pair HAG and HNG also reversed in the morning session but decreased below the previous closing price in the afternoon session. Notably, in the morning session, the market had broken through the 725 level and closed at the price of 725.3 point at the end of the session. Onward the afternoon session, VN-index went down from the 725 level due to selling pressure of short-term profit gains from VCB, MSN, BVH and VJC when the market reached the 725 level. The supportive stocks group of VN-Index are VNM, SAB, BID and GAS, especially VNM contributing 1.21 point to VN-Index. On HNX, PVI like VNM contributed 0.96 point to HNX-Index. The cash flow is distributed into real state stocks, steel stocks and pharmaceutical stocks- the center of market attention. Beside that, construction stocks also decreased sharply. Market liquidity is maintained at the same rate as yesterday, VND 3,323 dong. The fluctuation margin of today market is in a 5 points range. At the end of today session, VN-Index increased by 3.39 points (+0.47%) up to 723,86 level; HNX-Index increased by 0.46 point(+0.5%) up to 91,12 level; and UPCOM-Index increased by 0.21 points (+0.36%), up to 57.5 level.

Recommendations

Market positivity continued today. Point increase in Vn-Index was higher than yesterday with 0.47% (compared to yesterday point increase of 0.17%) with the prevailing positive sentiment of investors. Fundamentally safe stock in steel, foods and beverage and pharmaceutical sectors attracted a significant amount of cash inflow today. Liquidity was slightly higher than yesterday (+0.59%), however there was a downward trend in the liquidity at the end of the afternoon trading session, signaling rising conservativeness among investors as the market had experienced a positive trading day. Tomorrow there will probably be some correction movement in the market as Vn-Index approaches 724. Investors can expand or restructure their portfolio during the correction period.

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VN-INDEX **723.86**
Value: 3323.14 bil **3.39 (0.47%)**
Foreigners (net): VND 262.29 bil

HNX-INDEX **91.12**
Value: 478.89 bil **0.45 (0.5%)**
Foreigners (net): VND 20.67 bil

UPCOM-INDEX **57.50**
Value 110.33 bil **0.21 (0.37%)**
Foreigners (net): VND 5.89 bil

Macro indicators

	Value	% Chg
Crude oil	49.4	-0.2%
Gold	1,250	-0.3%
USDVND	22,743	-0.1%
EURVND	24,480	-0.2%
JPYVND	20,452	-0.3%
1-month Interbank rate	4.7%	-
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.

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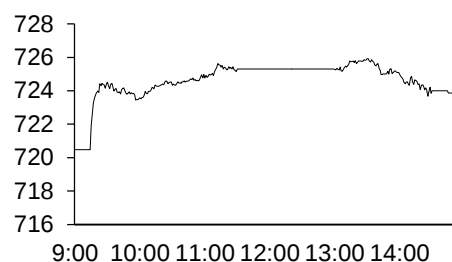
Market highlights

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Recommendations

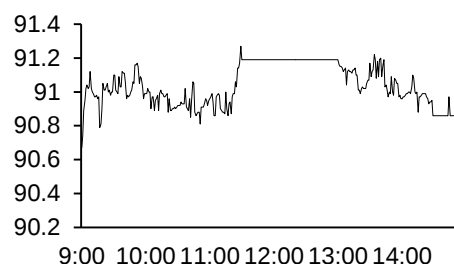
Market positivity continued today. Point increase in Vn-Index was higher than yesterday with 0.47% (compared to yesterday point increase of 0.17%) with the prevailing positive sentiment of investors. Fundamentally safe stock in steel, foods and beverage and pharmaceutical sectors attracted a significant amount of cash inflow today. Liquidity was slightly higher than yesterday (+0.59%), however there was a downward trend in the liquidity at the end of the afternoon trading session, signaling rising conservativeness among investors as the market had experienced a positive trading day. Tomorrow there will probably be some correction movement in the market as Vn-Index approaches 724. Investors can expand or restructure their portfolio during the correction period.

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
ITA	21.36	4.18	0.24
HQC	13.44	2.70	2.27
FLC	12.94	8.13	-0.97
HAG	8.21	9.06	-1.52
HHS	6.31	4.75	4.17

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	GMD	26/09/2016	26.3	33.7	27.9%	24.2	28.5
2	VIC	17/10/2016	43.0	42.2	-1.9%	41.0	47.0
3	PVT	27/5/2016	12.3	13.0	5.7%	11.7	13.5
4	CSV	19/12/2016	26.8	29.1	8.6%	26.0	30.0
5	KBC	26/12/2016	13.6	15.5	14.0%	13.0	15.0
Average					10.88%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	MBB	27/4/2015	13.8	15.6	12.7%	12.8	16.6
2	GMD	4/7/2015	26.6	33.7	26.5%	24.7	31.9
3	VCS	16/12/2016	130.0	167.2	28.6%	120.9	156.0
4	HPG	28/10/2016	40.8	30.0	-26.6%	36.4	44.9
Average					10.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	144.00	1.55	1.37	1.18MLN
SAB	202.00	1.00	0.55	11700.00
BID	17.75	2.01	0.51	5.47MLN
GAS	54.40	1.12	0.49	362230.00
Ticker	Price	% Chg	Index pt	Volume
VJC	128.00	-2.81	-0.48	363980
BVH	60.30	-1.95	-0.35	454690
MSN	46.50	-1.06	-0.25	353180
VCB	37.20	-0.27	-0.15	1.00MLN
CTD	208.00	-1.89	-0.13	103230

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CLG	4.28	7.00	0.00	41810
QCG	6.88	7.00	0.05	482600
TLG	103.00	6.96	0.11	130
HCD	8.37	6.90	0.00	3.08MLN
KAC	15.60	6.85	0.01	5210

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

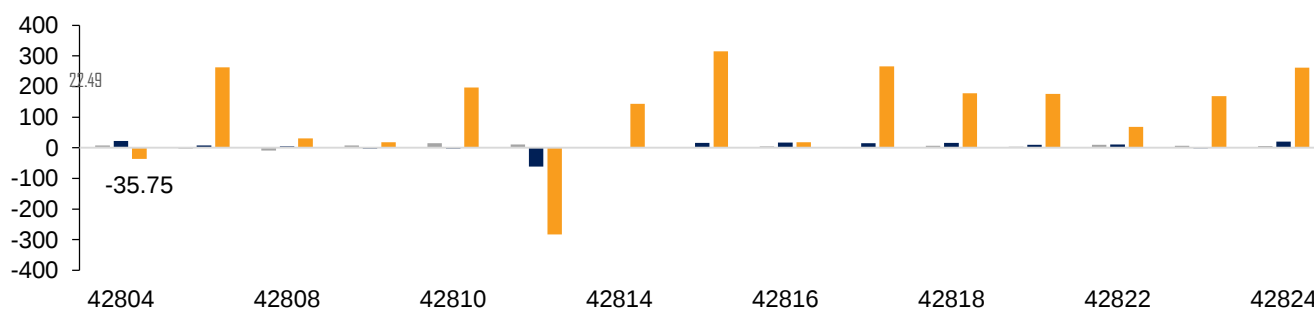
Top 5 losers on the HNX

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

■ HSX ■ HNX ■ UPCOM



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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