

Fri, March 31, 2017

Vietnam Daily Review

Weekend corrected session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 03/04/2017		•	
Week 3/4-7/4/2017		•	
Month 04/2017		•	

Highlights

At the end of the weekend session, the stock market corrected slightly. If yesterday center of attention is pharmaceutical industry, then today the steel industry shine brightly on the market including HPG, HSG, and NKG. In the morning session, the market witnessed the contradict price development of stocks belonging to real estate and banking industries. At the end of the morning session, VN-Index increased slightly and closed the market at the price of 724.91 points. Onward the afternoon session, the market cannot sustain its bullish trend due to strong growing sale pressure at the end of the session. The supportive stocks for today market are GAS, ROS, HPG, and MSN. Among them, GAS is the largest contributor of today session, accounting for 0.4 point of VN-Index. However, VN-Index was hold down by large capitalization stocks such as SAB, VCB, VIC and VNM. The pair HAG and HNG suddenly reversed its downtrend when these stocks increased at the end of the session. The cash flow is invested into steel and pharmaceutical industries. Besides that, at the end of the session, construction – real estate industries maintained its green color. Notably, TTF has a negotiated trading deal with more than 21 million shares at floor price, corresponding to a price of VND 3.304 billion. Market fluctuation margin in today session was 4.36 point. At the end of the session, VN-Index decreased by 1.55 point (0.21%) down to 722.31 level; HNX- Index decreased by 0.29 point (0.31%) down to 90.83 level and UPCOM-Index stopped at the previous closing level of 57.5.

Recommendations

The market today experienced strong fluctuation with the VN-Index rocketed at the beginning of the day by the agreement of most stocks traded and the positive movement of the steel sector. However, fragmentation between these stocks increased throughout the day, especially among the market drivers. The VN-Index had a correction during its trading session and ended below the reference level, under significant profit realization pressure from investors, especially at the end of the day. It is expected that the market would have strong fluctuations such as this next week due to the news released from the annual general meetings. The resistance level of 720 before has become a new support for the market, which will be tested by the market next week. If this level of support to be maintained, it will be very likely that the index could achieve higher value. Investors should continue to consider picking stocks with strong business results and avoid following the market capital flow during this sensitive period.

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VN-INDEX **722.31**
Value: 3304.99 bil **-1.55 (-0.21%)**
Foreigners (net): VND 154.4 bil

HNX-INDEX **90.82**
Value: 455.05 bil **-0.3 (-0.33%)**
Foreigners (net): -VND 18.8 bil

UPCOM-INDEX **57.50**
Value 125.06 bil **0 (0%)**
Foreigners (net): VND 8.24 bil

Macro indicators

	Value	% Chg
Crude oil	50.3	-0.2%
Gold	1,243	0.0%
USDVND	22,752	-0.1%
EURVND	24,364	0.0%
JPYVND	20,308	-0.1%
1-month Interbank rate	4.7%	-
5yr VN Treasury Yield	5.2%	-

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

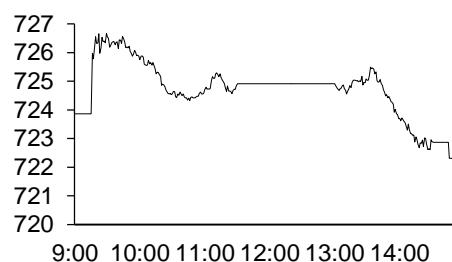
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Foreigners continued having net purchases on two market HOSE and UPCOM which respectively are VND 154.4 billion and VND 8.24 billion. They had a net sale on HNX of VND 18.8 billion. On HOSE, they bought VNM (VND 99.4 billion), VHC (VND 18.9 billion) and CII (billion 15.3 billion) and sold PVD (VND 29.7 billion), VCB (VND 11.2 billion), and BVH (VND 9.8 billion). Foreign investors sold PMS (VND 35.7 billion), VIT (VND 0.7 billion), and bought ACV (VND 3.6 billion), GEX (VND 2.2 billion), QNS (1.2 billion) on UPCOM.

Recommendations

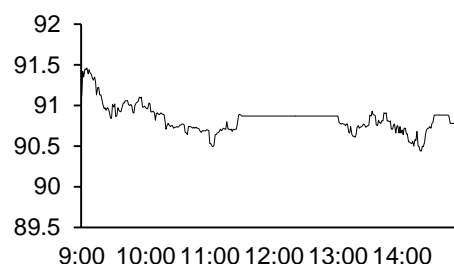
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Exhibit 1 Break the 715 resistance



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	45.99	8.16	0.37
ITA	12.23	4.03	-3.59
STB	10.13	11.45	1.78
HQC	7.42	2.66	-1.48
DXG	4.81	20.60	-0.24

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	34.6	31.6%	24.2	28.5
2	VIC	17/10/2016	43.0	41.8	-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	28.7	6.9%	26.0	30.0
5	KBC	26/12/2016	13.6	15.0	10.7%	13.0	15.0
Average					10.09%		

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	11.2%	12.8	16.6
2	GMD	4/7/2015	26.6	34.6	30.1%	24.7	31.9
3	VCS	16/12/2016	130.0	169.0	30.0%	120.9	156.0
4	HPG	28/10/2016	40.8	30.6	-25.1%	36.4	44.9
Average					11.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	55.00	1.10	0.49	532050.00
ROS	164.10	1.23	0.37	3.40MLN
MSN	47.05	1.18	0.27	329510.00
HPG	30.55	2.00	0.22	3.39MLN
Ticker	Price	% Chg	Index pt	Volume
SAB	200.00	-0.99	-0.55	10830
VCB	36.90	-0.81	-0.46	1.65MLN
VIC	41.80	-0.95	-0.45	604220
VNM	143.30	-0.49	-0.43	1.38MLN
CTG	18.10	-1.36	-0.40	1.45MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PDR	17.65	6.97	0.10	1.34MLN
HOT	27.65	6.96	0.01	190
NAV	8.66	6.91	0.00	10500
EMC	15.55	6.87	0.01	120
MDG	14.30	6.72	0.00	50

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

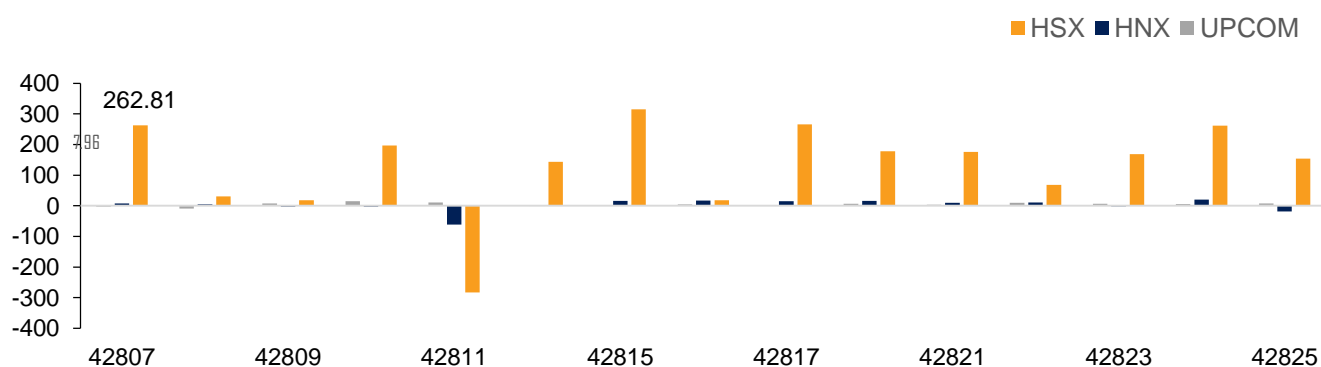
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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