

Tue, April 4, 2017

Vietnam Daily Review

Maintaining the accumulation

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 05/04/2017		•	
Week 3/4-7/4/2017		•	
Month 04/2017		•	

Highlights

Today, there was an accumulating session that showed the positive signs on HOSE given the commitment coming from almost BCs. From the beginning, VN Index had tried to break the 725 resistance and pass through this level, but taking a correction after that and accumulating to the end of the session. Market liquidity continued to slightly go up, with more than VND 3,800 billion in trading value, however market breadth has not showed positive signs yet in which number of bullish shares were similar to number of bearish ones. Major contributors to the increase of the market today was Banking sector, especially VCB, STB and BID, along with some Real Estate – Construction stocks (VIC, NVL,...), the Steel (HPG, HSG, NKG) and the Rubber. VJC and BVH also contributed to the green light in HSX. Lots of consensus transactions appeared today, focusing on TTF and VNM. VN Index closed at 724.14, going up by 0.24% whereas on HNX, the index also moved in a same way, increasing by 0.26%, reaching 91.16.

Recommendations

Moving in a similar manner as yesterday, VN Index has approached the 725 level. Unlike the Monday session, today's market witnessed the green light covering from the morning to the afternoon and increase breadth was widen at the end. BSC stated that bullish trend could maintain and in the context of that there is no negative macroeconomic information as the recent March, HSX's index could break the 725 resistance. Continuing researching and evaluating the business result in quarter I of fundamental companies is an essential thing. Some sectors could reach bright performance in quarter I were Consumer goods, Rubber,... Investors need to wait for the correction in the session to take a long position on stocks getting bright prospects and owning appreciated fundamental factors.

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VN-INDEX 724.14

Value: 3830.13 bil 1.76 (0.24%)
Foreigners (net): VND 264.66 bil

HNX-INDEX 91.16

Value: 596.65 bil 0.24 (0.26%)
Foreigners (net): -VND 10.2 bil

UPCOM-INDEX 57.26

Value 148.69 bil -0.35 (-0.61%)
Foreigners (net): VND 7.86 bil

Macro indicators

	Value	% Chg
Crude oil	50.1	-0.2%
Gold	1,259	0.4%
USDVND	22,688	-0.2%
EURVND	24,291	-0.1%
JPYVND	20,533	0.2%
1-month Interbank rate	4.7%	-
5yr VN Treasury Yield	5.0%	-

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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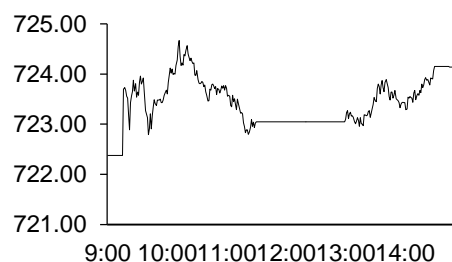
Market highlights

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Foreigners continued to take a net buy on HSX with 264.66 billion in trading value, focusing on VNM(VND 121 billion) and VJC (VND 38.9 billion). On the contrary, this group sold STB (VND 9.6 billion) and DXG (VND 9.4 billion). Overseas investors also got a net buy on Upcom (VND 7.86 billion), but sold on HNX with net value of VND 10.2 billion.

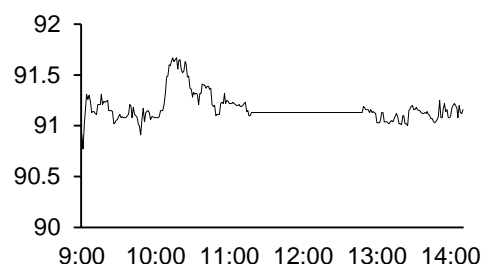
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Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	19.33	8.41	0.84
STB	14.69	12.40	1.22
ITA	14.36	3.90	-2.26
HQC	12.43	2.60	-1.89
SCR	12.14	8.55	0.94

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	34.3	30.4%	24.2	28.5
2	VIC	17/10/2016	43.0	42.0	-2.3%	41.0	47.0
3	PVT	27/5/2016	12.3	13.1	6.1%	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	15.1	11.1%	13.0	15.0
Average					10.69%		

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	34.3	28.9%	24.7	31.9
3	VCS	16/12/2016	130.0	165.9	27.6%	120.9	156.0
4	HPG	28/10/2016	40.8	32.3	-20.8%	36.4	44.9
Average					11.9%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	36.80	1.10	0.62	1.01MLN
VIC	42.00	1.20	0.57	529490.00
VJC	128.00	1.75	0.28	459220.00
HNG	12.20	6.55	0.25	2.50MLN
Ticker	Price	% Chg	Index pt	Volume
MSN	47.20	-1.46	-0.35	495100
GAS	54.30	-0.73	-0.33	551270
VNM	144.00	-0.21	-0.19	1.06MLN
BMP	196.00	-3.02	-0.12	209710
SSI	23.80	-1.65	-0.08	4.23MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAV	10.70	7.00	0.00	38960
TIX	37.75	6.94	0.03	50
TTF	8.02	6.93	0.03	509910
PTC	6.17	6.93	0.00	90240
PDR	20.15	6.90	0.11	1.49MLN

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

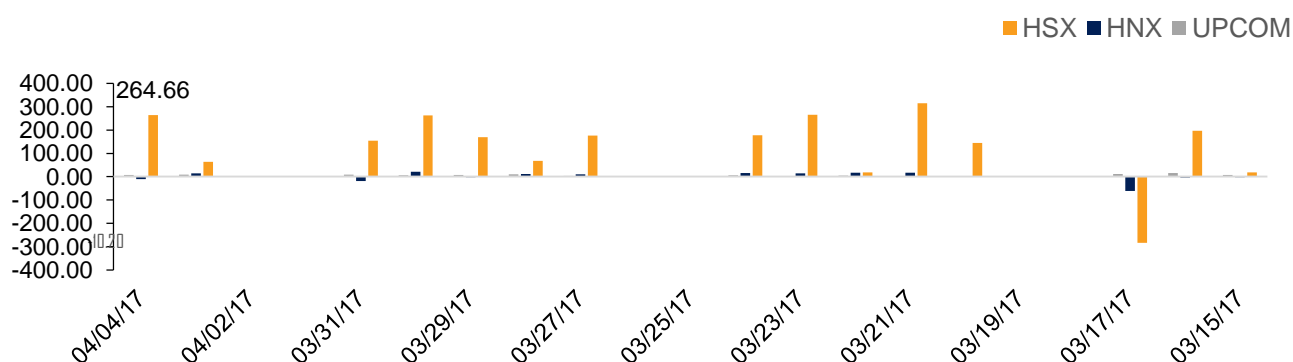
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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