

Wed, April 5, 2017

## Vietnam Daily Review

Pressure of making profit at BCs

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 07/04/2017		•	
Week 3/4-7/4/2017		•	
Month 04/2017		•	

### Highlights

Today, the market experienced a drop in a narrow breadth due to making profit at a large number of BCs, leading VN-30 and HNX-30 showed red light from the beginning of the session. After opening, VN Index had broken the 725 resistance, approached 726, but it took a correction after that and maintained that condition to the end. Compared to the reference, market liquidity slightly decreased. Almost Blue-chips saw a strong drop, for example: VNM, MSN, HPG, VIC and BVH. Other stocks moved in a same way were Real Estate- Construction group, Pharmaceuticals, Steel, Plastics, Fertilizers and a big divergence also appeared in other sectors. Major contributors helped to limit the index's decrease today were BHN and SAB, along with GAS, VCB, ROS, CTG and Medium & Small Cap. The market target continued to diverge, in which although ROS and FLC were selected, investors started to focus on Medium & Small cap stock. VN Index closed at 723.22 (-0.13%) whereas on HNX, HNX Index declined by 0.5% to 90.7.

### Recommendations

VN Index maintaining fluctuating in a narrow breadth and faced a big pressure when it tried to break the 725 resistance, even the investor philosophy became more negative, compared to the reference in the context of that HSX's index closed in red light. In some next sessions, this trend of the index could continue, but if this condition is kept in a long time, there is a possibility of that cautious investors will make profit, protect their portfolio and make the index go down to the lower supporting level. At the moment, information of quarter I business result is the power balancing the market and making the basis to break in the next time. Investors could consider purchasing some fundamental stocks with positive business performance that took a deep correction today. However, maintaining a portfolio with high proportion of stocks (above 80%) could create risks.

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**VN-INDEX 723.22**

Value: 3330.33 bil **-0.92 (-0.13%)**  
Foreigners (net): VND 73.39 bil

**HNX-INDEX 90.70**

Value: 481.58 bil **-0.46 (-0.5%)**  
Foreigners (net): -VND 17.38 bil

**UPCOM-INDEX 56.75**

Value 185.51 bil **-0.51 (-0.89%)**  
Foreigners (net): VND 16.41 bil

### Macro indicators

	Value	% Chg
Crude oil	51.6	1.2%
Gold	1,253	-0.3%
USDVND	22,680	-0.1%
EURVND	24,223	-0.4%
JPYVND	20,439	-0.2%
1-month Interbank rate	4.8%	-
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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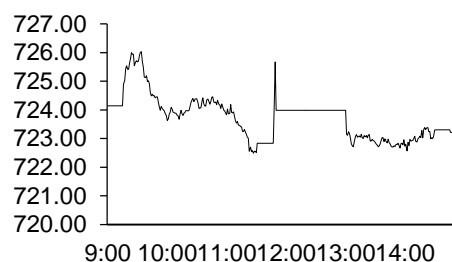
## Market highlights

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Foreigners maintained taking a net buy on HOSE with net value of VND 73.39 billion, concentrating on VNM (VND 78.3 billion) and VJC (VND 29.3 billion). This group sold SSI ( VND 24.6 billion) and DPM (VND 16.8 billion). Besides, overseas investors took a net sale on HNX (VND 17.38 billion) and a net buy on Upcom (VND 16.41 billion).

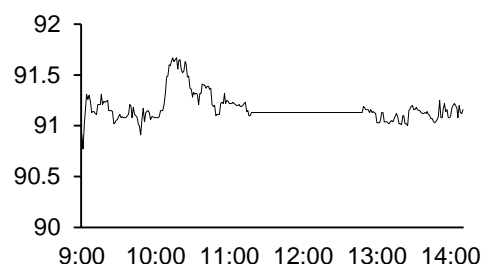
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VN Index maintaining fluctuating in a narrow breadth and faced a big pressure when it tried to break the 725 resistance, even the investor philosophy became more negative, compared to the reference in the context of that HSX's index closed in red light. In some next sessions, this trend of the index could continue, but if this condition is kept in a long time, there is a possibility of that cautious investors will make profit, protect their portfolio and make the index go down to the lower supporting level. At the moment, information of quarter I business result is the power balancing the market and making the basis to break in the next time. Investors could consider purchasing some fundamental stocks with positive business performance that took a deep correction today. However, maintaining a portfolio with high proportion of stocks (above 80%) could create risks.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
ITA	52.09	3.63	-6.92
FLC	50.46	8.24	-2.02
HQC	23.01	2.51	-3.46
STB	13.15	12.30	-0.81
KBC	8.28	14.85	-1.33

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	33.8	28.5%	24.2	28.5
2	VIC	17/10/2016	43.0	41.6	-3.3%	41.0	47.0
3	PVT	27/5/2016	12.3	12.9	4.5%	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	14.9	9.6%	13.0	15.0
<b>Average</b>					<b>9.88%</b>		

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	33.8	27.1%	24.7	31.9
3	VCS	16/12/2016	130.0	166.6	28.2%	120.9	156.0
4	HPG	28/10/2016	40.8	31.5	-22.9%	36.4	44.9
<b>Average</b>					<b>11.0%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	203.00	1.30	0.72	35990.00
BHN	83.40	6.92	0.54	27490.00
GAS	54.80	0.92	0.41	769500.00
ROS	167.70	0.90	0.28	5.02MLN
Ticker	Price	% Chg	Index pt	Volume
MSN	45.90	-2.75	-0.64	1.30MLN
VIC	41.60	-0.95	-0.46	772740
VNM	143.40	-0.42	-0.38	1.12MLN
HPG	31.45	-2.63	-0.31	7.59MLN
BVH	58.30	-1.35	-0.24	488310

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SVT	8.87	7.00	0.00	790
LGL	8.12	6.98	0.01	76070
TTF	8.58	6.98	0.03	318530
BHN	83.40	6.92	0.54	27490
TAC	53.20	6.90	0.03	8880

### 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

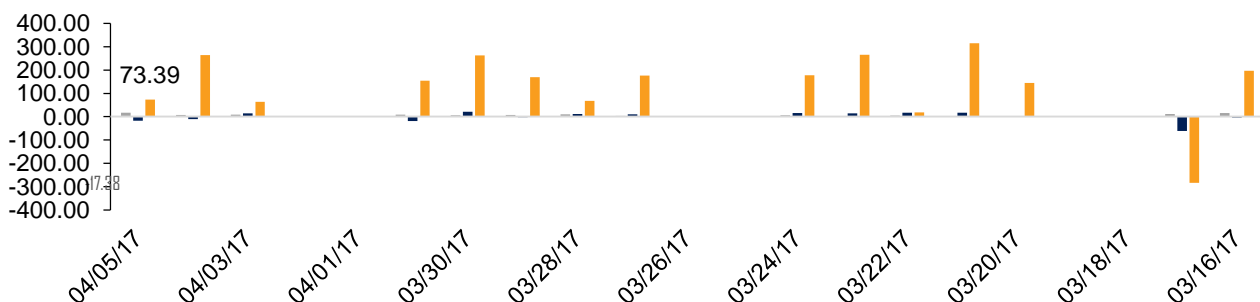
### Top 5 losers on the HNX

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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