

Wed, April 12, 2017

Vietnam Daily Review

Wide market fluctuation under correction

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 13/04/2017		•	
Week 10/4-14/4/2017		•	
Month 04/2017		•	

Highlights

Great conservativeness was shown in today market when Vn-Index fluctuated around reference price at the beginning of the trading session. In the morning session, real estate and construction stock group witnessed an upward trend such as CTI, VGC, NVL, ROS, NLG. Oil and Gas stock group also increased in price thanks to higher world oil price. Experiencing an opposite direction was rubber company stock (DPR, PHR, TRC) due to unfavorable movement in world rubber price. Almost all banking group stock decreased in price except for SHB and STB. Insurance companies and securities companies' stock price also experienced a downward trend under the pressure of investors realizing profit. VNM, VJC positive trend were not sufficient to prevent further fall of the market generated by the decrease in price of many large cap stock such as VCS, ACB, SAB, VIC...Today liquidity rose sharply compared to yesterday as higher volume of investors profit realization, pulling VN-Index 5.75 point below reference price to close at 725.58 point.

Recommendations

After continuous bullish sessions since last week, the market finally corrected in today session. The market scale was negative with the bearish stocks dominated the market (94 bullish stocks/164 bearish stocks). Market liquidity increased strongly due to selling pressures originated from investors' short-term profit acquisition. The cash flow was distributed mainly into Gas and Oil industry thanks to the rally of oil price. On the other hand, rubber stocks price decreased strongly due to negative effects of world rubber price. During tomorrow session, BSC forecasted that the market would fluctuate within a safe margin of 725-730 point. We recommend investors to restructure their portfolio and increase the proportion of good fundamental stocks in tomorrow session.

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VN-INDEX 725.58

Value: 3780.76 bil **-5.75 (-0.79%)**
Foreigners (net): VND 199.12 bil

HNX-INDEX 89.91

Value: 584.05 bil **-0.72 (-0.79%)**
Foreigners (net): VND 13.49 bil

UPCOM-INDEX 57.38

Value 236.39 bil **-0.08 (-0.14%)**
Foreigners (net): VND 7.68 bil

Macro indicators

	Value	% Chg
Crude oil	53.7	0.5%
Gold	1,275	0.0%
USDVND	22,672	0.1%
EURVND	24,163	0.6%
JPYVND	20,647	-0.2%
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.

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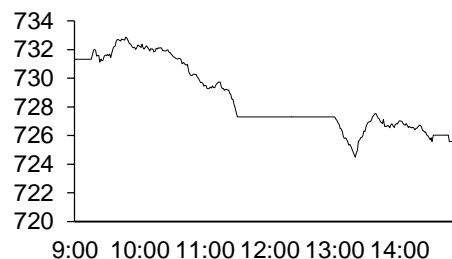
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A net purchase was experienced on 3 exchanges with the value of 119.12 billion VND for HOSE, 13.49 billion VND for HNX and 7.68 billion VND for UpCOM. Top 3 stocks that attracted highest amount of foreign capital on HOSE were HPG, VNM and VJC. For HNX, highest amount of foreign cash purchase concentrated on VGC, PVS and VND. Top 3 stocks with the highest value of foreign capital were ACV, QNS and VPR.

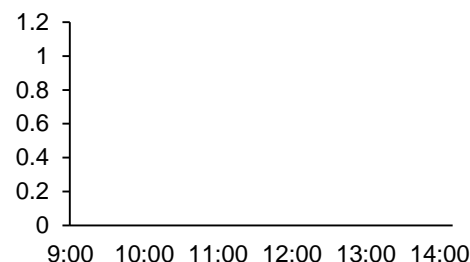
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Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	30.71	7.56	-5.50
ITA	21.66	3.08	-5.23
HQC	15.95	2.34	0.00
HAG	14.43	8.60	-5.91
STB	12.34	12.75	0.79

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	33.5	27.4%	24.2	28.5
2	VIC	17/10/2016	43.0	42.1	-2.2%	41.0	47.0
3	PVT	27/5/2016	12.3	13.3	8.1%	11.7	13.5
4	CSV	19/12/2016	26.8	29.4	9.7%	26.0	30.0
5	KBC	26/12/2016	13.6	15.3	12.5%	13.0	15.0
Average					11.11%		

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	33.5	25.9%	24.7	31.9
3	VCS	16/12/2016	130.0	157.2	20.9%	120.9	156.0
4	HPG	28/10/2016	40.8	31.6	-22.5%	36.4	44.9
Average					8.9%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	144.00	0.35	0.31	758300.00
VJC	134.10	1.75	0.30	458390.00
ROS	172.00	0.88	0.28	4.78MLN
PDR	25.10	6.81	0.14	600890.00
Ticker	Price	% Chg	Index pt	Volume
SAB	203.00	-2.17	-1.25	7830
GAS	55.40	-2.46	-1.16	733350
VIC	42.05	-1.18	-0.57	660120
CTG	17.80	-1.66	-0.48	1.14MLN
BHN	84.00	-3.78	-0.33	6680

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CMX	3.57	6.89	0.00	640
PDR	25.10	6.81	0.14	600890
HID	3.61	6.80	0.00	1.91MLN
CIG	3.30	6.80	0.00	8380
ATG	2.37	6.76	0.00	329940

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

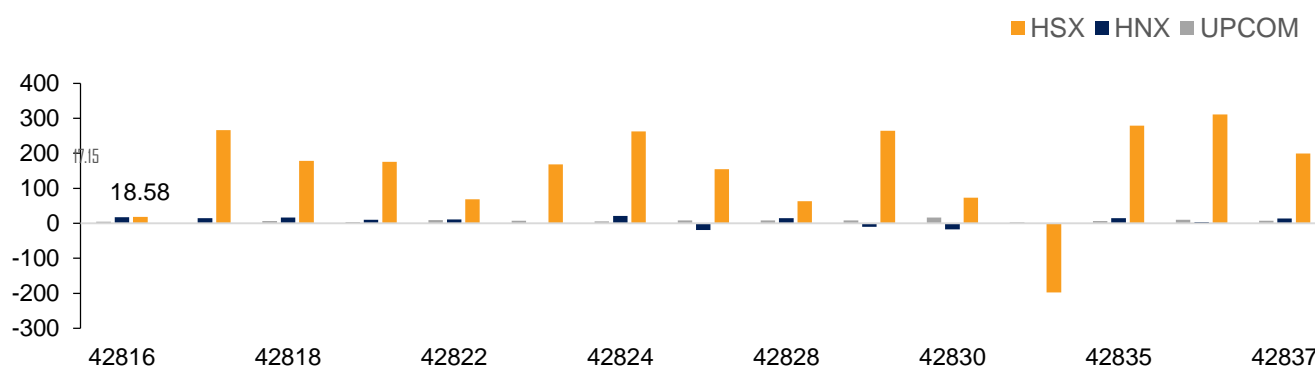
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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