

Tue, April 18, 2017

Vietnam Daily Review

The 710 support is held steadily.

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/04/2017		•	
Week 17/4-21/4/2017		•	
Month 04/2017		•	

Highlights

The market covered by the red at the time of opening. The anxiety showed obvious signs in the context of stronger decrease, making VN Index sometimes approach the 705 supporting level. However, "bottom fishing" action of several investors helped the market recover from the end of the morning and kept this condition to the end of the session, making the HSX's index close in green light. VN Index closed at 714.93, going up by 4.1, compared to the reference. Market liquidity reached VND 3.557 billion, being similar to the reference. Market breadth clearly improved with 150 bullish shares and 101 bearish stocks. The most important contributor on HOSE today was Vinamilk which contributed 1.32 to the increase of VN Index. Other BCs like MSN, GAS got a similar fluctuation. Some sectors that positively moved today were Securities (SSI, HCM), Bank (CTG, BID, VCB), on the contrary, Construction (ROS, HBC) or Real Estate (VIC, DXG) took a correction. On HNX, HNX Index bounced back to 89.12.

Recommendations

Today's market surprised investors, especially the strong gain of VN Index at the end. Market psychology became more positive, compared to two previous sessions and the comeback of cash flow at the low price making HSX's index maintain above the 710 supporting level. However, in the current context, it's difficult for investors to be confident in enhancing the proportion of stocks in the portfolio. The information relating to global military activities could be over when some big stock market bounced back on the previous yesterday, but it's hard to forecast VN Index fluctuation, especially what it performed in the morning today. Investors should protect their portfolio with a high ratio of cash and continued waiting for reliable market indicators about VN Index's recovery. For example: Breaking the 715 resistance tomorrow with an improved liquidity and the cash flow moved steadily among sectors.

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VN-INDEX **714.93**
Value: 3515.22 bil **4.1 (0.58%)**
Foreigners (net): VND 238.17 bil

HNX-INDEX **89.12**
Value: 579.07 bil **0.82 (0.93%)**
Foreigners (net): -VND 31.24 bil

UPCOM-INDEX **56.99**
Value 86.15 bil **-0.06 (-0.11%)**
Foreigners (net): VND 4.28 bil

Macro indicators

	Value	% Chg
Crude oil	52.5	-0.4%
Gold	1,286	0.1%
USDVND	22,748	0.2%
EURVND	24,277	-0.1%
JPYVND	20,888	0.0%
1-month Interbank rate	4.7%	-
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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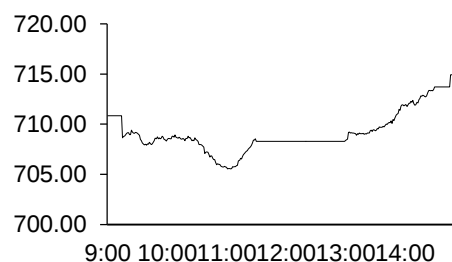
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Foreigners took a net buy on HOSE with VND 238 billion in trading value, focusing on VNM (VND 177 billion), FLC (VND 39 billion). This group sold DGW (VND 23 billion), KBC (VND 13.2 billion). Overseas investors continued selling on HNX (VND 31 billion) and taking a net buy on Upcom (VND 4.28 billion).

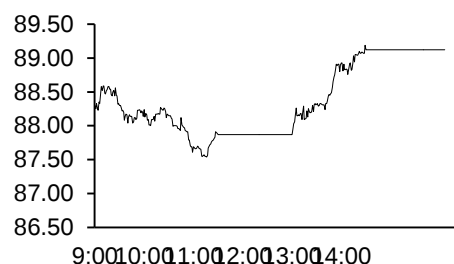
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Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	21.77	7.80	3.31
ITA	9.76	3.26	0.31
HQC	8.62	2.46	2.07
ROS	7.52	161.00	-3.07
STB	6.66	11.30	0.89

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	31.9	21.1%	24.2	28.5
2	VIC	17/10/2016	43.0	41.7	-3.0%	41.0	47.0
3	PVT	27/5/2016	12.3	13.2	7.3%	11.7	13.5
4	CSV	19/12/2016	26.8	29.7	10.6%	26.0	30.0
5	KBC	26/12/2016	13.6	14.9	9.6%	13.0	15.0
Average					9.12%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	MBB	27/4/2015	13.8	15.2	10.1%	12.8	16.6
2	GMD	4/7/2015	26.6	31.9	19.7%	24.7	31.9
3	VCS	16/12/2016	130.0	149.4	14.9%	120.9	156.0
4	HPG	28/10/2016	40.8	30.3	-25.9%	36.4	44.9
Average					4.7%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	144.40	1.69	1.50	1.90MLN
MSN	46.00	4.55	0.99	470370.00
GAS	55.10	2.04	0.91	457560.00
VCB	35.85	0.99	0.54	534340.00
Ticker	Price	% Chg	Index pt	Volume
ROS	161.00	-3.07	-0.95	7.52MLN
SAB	205.00	-0.97	-0.55	49600
VJC	129.00	-2.05	-0.35	263970
MWG	163.00	-1.21	-0.13	177340
HPG	30.25	-0.82	-0.09	5.29MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VRC	21.40	7.00	0.01	256090
VNA	0.93	6.90	0.00	59570
LGL	10.15	6.84	0.01	125630
PGC	13.70	6.61	0.02	478750
PDN	65.50	6.50	0.02	1110

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

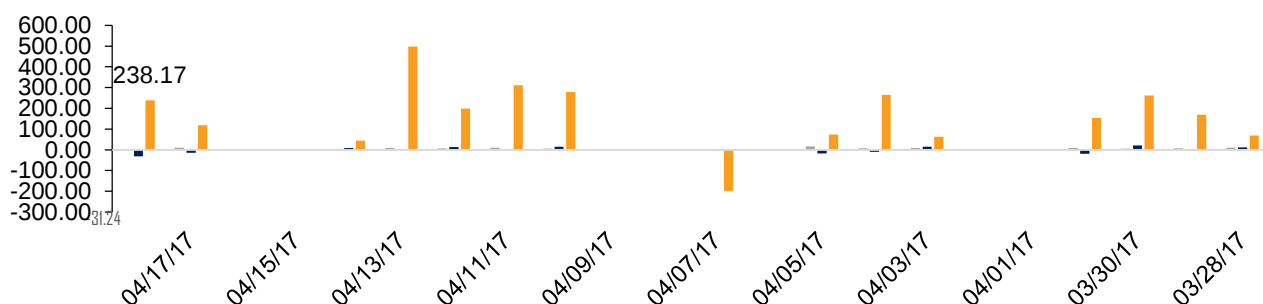
Top 5 losers on the HNX

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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