BSC

Mon, April 24, 2017

Vietnam Daily Review

Losing the 710 supporting level.

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/04/2017		●	
Week 24/4-28/4/2017		●	
Month 04/2017		●	

Highlights

VN Index today closed at 709.39, going down by 0.42%, implying the third bearish session. HSX's index covered by the red at the beginning and the decrease amplitude became wider after that. Market demand came back at the start of the afternoon brought the hope to investors, but strong pressure of sale in the end period made VN Index significantly declined, even losing its 710 supporting level. Market liquidity continued reflecting the anxiety of investors in which the trading value only reached VND 2.823 billion and market breadth showed the negative sign with 165 bearish shares, comparing to bullish stocks. VN 30 took a correction, making the market weak. The leaders of this group in the session today were VCB, VIC and VNM whereas EIB, GAS and MSN helped VN Index not to strongly correct. New listed stock, PLX also went down, contributing to the decrease of VN Index. Several sectors experienced a drop today, such as Aviation (VJC, HVN), Beverage (SAB, BHN), Securities (SSI, HCM) whereas Banking group saw a strong divergence, especially STB reached the floor price with more than 14 million stocks in consensus transactions.

On HNX, HNX Index took a considerable drop to 88.42 (-0.51%).

Recommendations

Market risk became more obvious whereas the major power of the index, VN 30 has got weaker, in the context of that market liquidity was at a low level. VN Index couldn't keep its point above the 710 today, being a negative sign for investors in next sessions. Investors should be cautious in the current condition and continue making profit for stocks in the portfolio, especially shares having its price reflect the quarter I performance in the recent time. Maintaining a high proportion of cash is essential for investors. Tomorrow, VN Index could test the 710 resistance, however the risk of correction in this week was also weaker, in which the current power of the index is quarter I business result of several firms getting unexpected figures.

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VN-INDEX **709.39**
Value: 2708.35 bil -3.02 (-0.42%)
Foreigners (net): VND 87.88 bil

HNX-INDEX **88.42**
Value: 446.25 bil -0.45 (-0.51%)
Foreigners (net): VND 4.55 bil

UPCOM-INDEX **57.54**
Value 90.56 bil 0.23 (0.4%)
Foreigners (net): VND 6.97 bil

Macro indicators

	Value	% Chg
Crude oil	50.1	1.0%
Gold	1,272	-1.0%
USDVND	22,728	0.0%
EURVND	24,768	1.9%
JPYVND	20,654	-0.7%
1-month Interbank rate	4.8%	-
5yr VN Treasury Yield	5.1%	-

Source: Bloomberg, BSC Research

Content

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Market highlights

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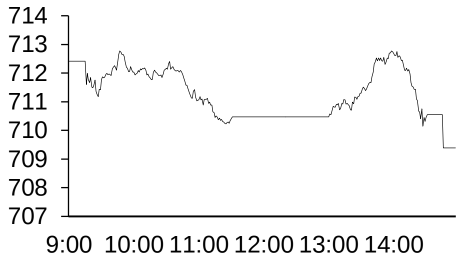
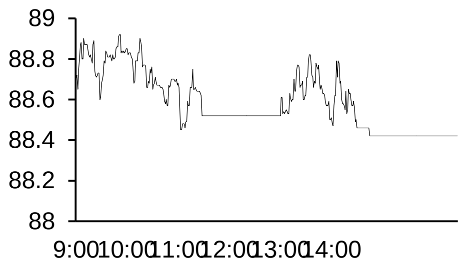
Foreigners took a net buy on HOSE with VND 87.88 billion in trading value, focusing on VNM (VND 25.6 billion) and PLX (VND 21 billion). On the contrary, this group sold SCR (VND 18.9 billion) and HPG (VND 7.8 billion). Overseas investors also got a net buy on HNX and Upcom with the value of VND 4.55 billion and VND 6.97 billion, respectively.



Source: Bloomberg, BSC Research

Exhibit 2



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Recommendations

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Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	11.75	7.50	-1.83
SCR	7.80	8.37	-2.67
HAG	6.80	8.68	4.70
STB	4.98	10.50	-6.67
ROS	4.89	163.00	0.00

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlos-s	Target
1	GMD	26/09/2016	26.3	32.2	22.4%	24.2	28.5
2	VIC	17/10/2016	43.0	40.0	-7.0%	41.0	47.0
3	PVT	27/5/2016	12.3	12.7	3.3%	11.7	13.5
4	CSV	19/12/2016	26.8	28.7	7.1%	26.0	30.0
5	KBC	26/12/2016	13.6	14.9	10.0%	13.0	15.0
Average					**7.15%**		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlos-s	Target
1	MBB	27/4/2015	13.8	15.0	8.3%	12.8	16.6
2	GMD	4/7/2015	26.6	32.2	21.1%	24.7	31.9
3	VCS	16/12/2016	130.0	147.5	13.5%	120.9	156.0
4	HPG	28/10/2016	40.8	30.1	-26.3%	36.4	44.9
Average					**4.1%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	54.10	0.93	0.40	361260.00
EIB	11.70	6.85	0.38	804720.00
MSN	45.40	0.89	0.19	143750.00
HNG	11.65	4.48	0.16	2.08MLN
Ticker	**Price**	**% Chg**		**Volume**
VCB	35.10	-1.13	-0.59	450210
VIC	40.00	-1.23	-0.54	422960
STB	10.50	-6.67	-0.46	4.98MLN
VNM	144.00	-0.48	-0.42	562400
BID	16.35	-1.21	-0.28	915040

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 HSX

Ticker	Price	% Chg	Index pt	Volume
HAP	4.02	6.91	0.01	771820
QCG	7.15	6.88	0.05	700050
VID	6.54	6.86	0.00	12580
EIB	11.70	6.85	0.38	804720
TIE	11.50	6.48	0.00	10

Top 5 gainers on the HSX

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 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

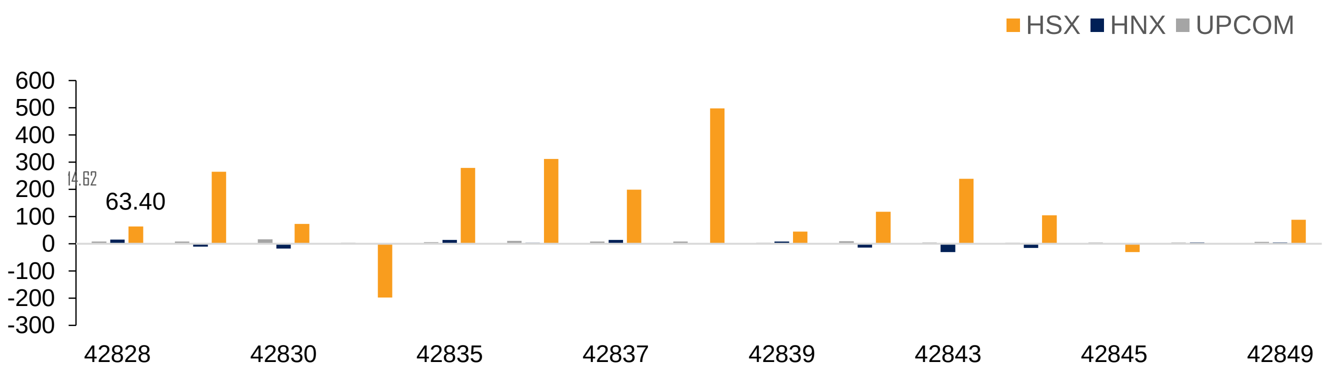
Top 5 losers on the HNX

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

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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