BSC

Wed, April 26, 2017

Vietnam Daily Review

Coming back to the 710 support

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/04/2017		●	
Week 24/4-28/4/2017		●	
Month 04/2017		●	

Highlights

Wednesday's market witnessed that the green coming back to the index after four trading sessions in the correction. VN Index opened with a familiar script in which cautious transactions covered by the red had appeared. However, at the end of the morning, market demand became stronger and this action was maintained within the afternoon session, helping HSX's index close in the bullish trend. The index closed at 710.04 (+0.35%). The liquidity was strongly improved, getting VND 3.488 billion in trading value and market breadth showed the bright signs with number of bullish shares (170) got doubled than that of bearish ones (85). The major power of the market today came from VN30, especially GAS, STB, VNM and SAB. On the contrary, PLX's decrease and negative fluctuation of ROS, being the major factor limiting the index's rally. Some sectors positively fluctuated today were Banking group (STB, MBB, BID, CTG), Fertilizers (DCM, BFC, LAS, DPM) and Construction – Real Estate (DIG, DXG, HBC, CTD). ON HNX, HNX Index went up by 0.79%, to 88.55.

Recommendations

The market recorded the most positive trading session from the start of the week in which the liquidity obviously went up. Moreover, breaking the 710 support could bring the confidence to investors in the context of that there was no macroeconomics information supporting. The market showed the positive signs, however investors should be cautious because it is normal for VN Index to recover after a chain of correction. Investors might wait for that VN Index test the 710 support in next sessions. If it succeeds in that, there will be a good indicator for starting a new long position, especially stocks of VN 30 getting good business figures but taking the bearish trend in the recent time.

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VN-INDEX **710.04**
Value: 3149.32 bil 2.46 (0.35%)
Foreigners (net): VND 41.07 bil

HNX-INDEX **88.55**
Value: 507.36 bil 0.69 (0.79%)
Foreigners (net): -VND 11.08 bil

UPCOM-INDEX **57.36**
Value 64.82 bil -0.25 (-0.43%)
Foreigners (net): VND 7.91 bil

Macro indicators

	Value	% Chg
Crude oil	49.5	-0.2%
Gold	1,266	0.1%
USDVND	22,736	-0.1%
EURVND	24,889	-0.2%
JPYVND	20,457	-0.1%
1-month Interbank rate	4.8%	-
5yr VN Treasury Yield	5.2%	-

Source: Bloomberg, BSC Research

Content

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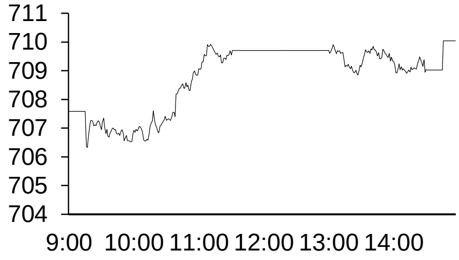
Market highlights

Wednesday's market witnessed that the green coming back to the index after four trading sessions in the correction. VN Index opened with a familiar script in which cautious transactions covered by the red had appeared. However, at the end of the morning, market demand became stronger and this action was maintained within the afternoon session, helping HSX's index close in the bullish trend. The index closed at 710.04 (+0.35%). The liquidity was strongly improved, getting VND 3.488 billion in trading value and market breadth showed the bright signs with number of bullish shares (170) got doubled than that of bearish ones (85). The major power of the market today came from VN30, especially GAS, STB, VNM and SAB. On the contrary, PLX's decrease and negative fluctuation of ROS, being the major factor limiting the index's rally. Some sectors positively fluctuated today were Banking group (STB, MBB, BID, CTG), Fertilizers (DCM, BFC, LAS, DPM) and Construction – Real Estate (DIG, DXG, HBC, CTD). ON HNX, HNX Index went up by 0.79%, to 88.55.

Foreigners maintained their net purchase on HOSE with VND 41 billion in trading value, focusing on VNM (VND 20.3 billion) and GAS (VND 10.9 billion). On the contrary, this group sold VCB (VND 14 billion) and HPG (VND 10.8 billion). Overseas investors took a net sale on HNX (VND 11 billion) and a net purchase on Upcom (VND 7.9 billion).

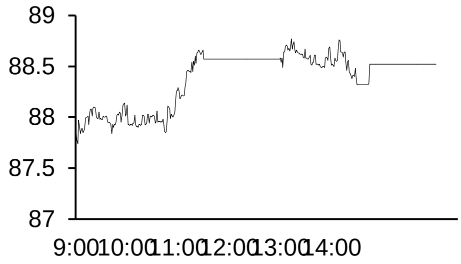
Recommendations

The market recorded the most positive trading session from the start of the week in which the liquidity obviously went up. Moreover, breaking the 710 support could bring the confidence to investors in the context of that there was no macroeconomics information supporting. The market showed the positive signs, however investors should be cautious because it is normal for VN Index to recover after a chain of correction. Investors might wait for that VN Index test the 710 support in next sessions. If it succeeds in that, there will be a good indicator for starting a new long position, especially stocks of VN 30 getting good business figures but taking the bearish trend in the recent time.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3
Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	12.91	7.52	0.27
STB	8.43	11.85	6.76
ROS	7.11	160.10	-2.38
HQC	4.92	2.51	0.40
HPG	4.57	29.20	-2.01

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	32.7	24.3%	24.2	28.5
2	VIC	17/10/2016	43.0	40.4	-6.0%	41.0	47.0
3	PVT	27/5/2016	12.3	12.8	4.1%	11.7	13.5
4	CSV	19/12/2016	26.8	29.2	9.0%	26.0	30.0
5	KBC	26/12/2016	13.6	15.0	10.3%	13.0	15.0
Average					**8.33%**		

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	15.1	9.1%	12.8	16.6
2	GMD	4/7/2015	26.6	32.7	22.9%	24.7	31.9
3	VCS	16/12/2016	130.0	149.9	15.3%	120.9	156.0
4	HPG	28/10/2016	40.8	29.2	-28.4%	36.4	44.9
Average					**4.7%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	54.50	1.49	0.63	334940.00
STB	11.85	6.76	0.46	8.43MLN
SAB	200.50	0.75	0.40	15380.00
VNM	143.90	0.35	0.30	272660.00
Ticker	**Price**	**% Chg**		**Volume**
ROS	160.10	-2.38	-0.69	7.11MLN
PLX	44.10	-2.33	-0.56	1.74MLN
HPG	29.20	-2.01	-0.31	4.57MLN
EIB	11.10	-3.48	-0.20	237870
VCB	35.05	-0.14	-0.07	709260

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
CMT	12.25	6.99	0.00	2290
HAP	4.60	6.98	0.01	1.88MLN
PDN	73.70	6.97	0.02	3930
VID	7.22	6.96	0.01	144650
SMC	21.65	6.91	0.02	228510

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

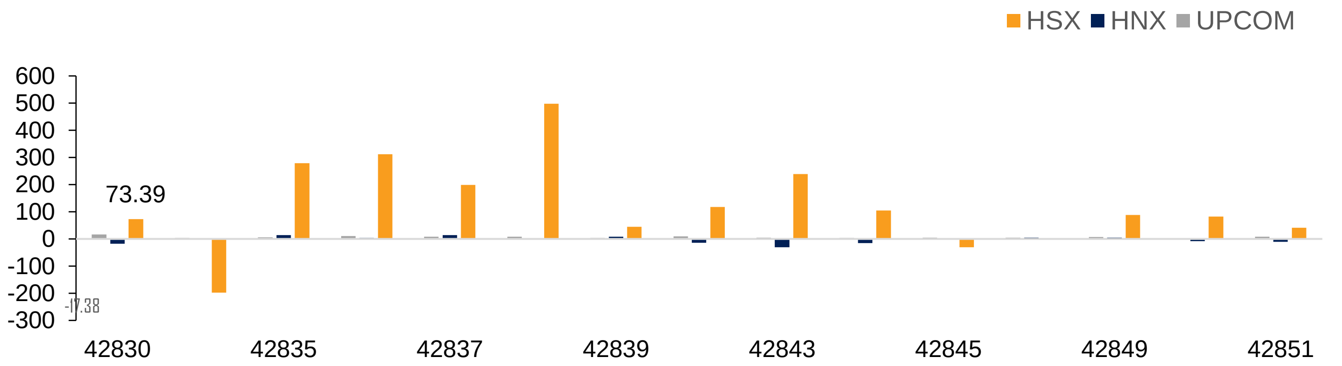
Top 5 losers on the HNX

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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