

Fri, April 28, 2017

Vietnam Daily Review

A negative market breadth

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 03/05/2017		•	
Week 1/5-5/5/2017		•	
Month 05/2017		•	

Highlights

In the last trading session before the holiday, VN Index closed at 717.73 (+0.17%). The HSX's index covered by the red at the time of opening due to the negative effect coming from Oil & Gas, however market demand was strong, helping the market bounce back after that. In spite of facing the pressure of sale in the afternoon, the index kept the 715 resistance at the end. There was one more session showing that the liquidity became bright with VND 3.619 billion in trading value, however the market breadth brought negative signs in which number of bearish stocks getting more dominant than that of bullish ones. Once more time, VNM was the main power leading the increase of the market, along with MBB or PLX. On the contrary, STB and NVL were the major factors limiting the rally of VN Index. The current trend was the divergence among sectors, especially Bank, Oil & Gas, Construction – Real Estate. On HNX, HNX Index surged by 0.25%, reaching 89.54.

Recommendations

The market continued fluctuated above the supportive level of 715, with market liquidity maintaining the same rate as yesterday session. Market sentiment has become stable after two consecutive bullish sessions. However, the uptrend momentum can be slowed down when investors mainly focused on Large cap stocks such as VNM, BSC expected the market to continue fluctuating within a margin of 715- 720 level in the next Wednesday session. We recommend investors to maintain high proportion of money in their portfolio in order to invest into good fundamental stocks when a strong bullish signal appeared again.

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VN-INDEX **717.73**
Value: 3483.3 bil **1.2 (0.17%)**
Foreigners (net): -VND 14.04 bil

HNX-INDEX **89.54**
Value: 524.34 bil **0.22 (0.25%)**
Foreigners (net): -VND 3.91 bil

UPCOM-INDEX **57.62**
Value 110.02 bil **0 (0%)**
Foreigners (net): -VND 10.46 bil

Macro indicators

	Value	% Chg
Crude oil	49.4	0.9%
Gold	1,267	0.2%
USDVND	22,732	0.0%
EURVND	24,883	0.2%
JPYVND	20,431	0.0%
1-month Interbank rate	4.8%	-
5yr VN Treasury Yield	5.3%	-

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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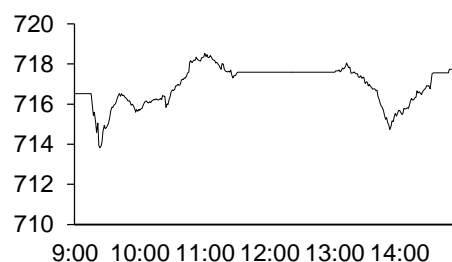
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Foreigners took a first net sale in this week with the value of VND 14 billion, focusing on SSI (VND 3.7 billion), HPG (VND 33.6 billion). On the contrary, this group purchased VNM (VND 54 billion), ROS (VND 30.8 billion). Overseas investors took a net purchase on HNX (VND 6.3 billion) and a net sale on Upcom (VND 10.54 billion).

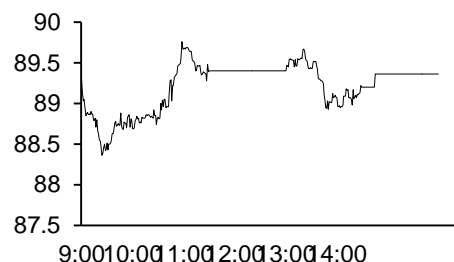
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Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	19.64	7.33	-2.53
STB	12.44	11.55	-6.85
DLG	7.83	3.75	4.46
HPG	7.71	29.40	-0.34
OGC	6.69	1.33	6.40

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	34.9	32.5%	24.2	28.5
2	VIC	17/10/2016	43.0	40.9	-4.9%	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	28.9	7.8%	26.0	30.0
5	KBC	26/12/2016	13.6	14.9	9.6%	13.0	15.0
Average					9.66%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	15.8	14.5%	12.8	16.6
2	GMD	4/7/2015	26.6	34.9	31.0%	24.7	31.9
3	VCS	16/12/2016	130.0	155.5	19.6%	120.9	156.0
4	HPG	28/10/2016	40.8	29.4	-27.9%	36.4	44.9
Average					9.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	148.00	1.02	0.90	1.41MLN
MBB	15.80	3.95	0.42	2.27MLN
PLX	46.65	1.63	0.40	781910.00
VCB	35.10	0.72	0.37	1.52MLN
Ticker	Price	% Chg	Index pt	Volume
STB	11.55	-6.85	-0.52	12.44MLN
NVL	70.70	-2.48	-0.44	577350
MSN	44.45	-1.55	-0.33	522740
GAS	55.50	-0.54	-0.24	498570
PVD	17.70	-4.58	-0.13	4.92MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VID	8.26	6.99	0.01	195100
BHS	16.95	6.94	0.06	3.29MLN
DAT	23.20	6.91	0.02	10
QCG	8.37	6.90	0.06	227730
CMX	3.42	6.88	0.00	520

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

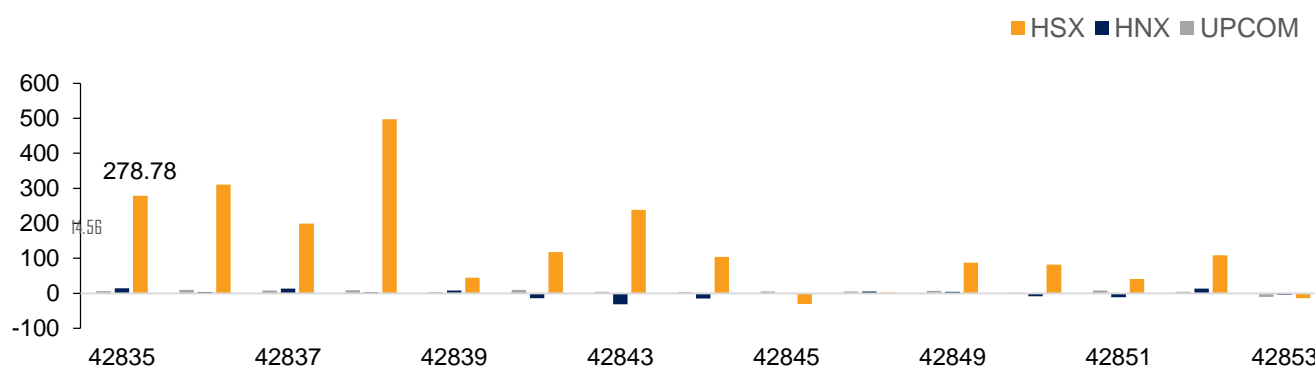
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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