BSC

Fri, May 5, 2017

Vietnam Daily Review

Testing the 720 level

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 08/05/2017		●	
Week 8/5-12/5/2017		●	
Month 05/2017		●	

Highlights

At the end of the week, the market corrected immediately at the start of the session and went down to 719.86 level at the middle of the morning session, however due to bottom buying activities, the market has recovered and went up ti 721.17 level in the afternoon session. Although many penny stocks reached the ceiling price such as CDO, SGT at the end of the session, VN-Index cannot hold the price until the end of the market and closed at the 720 level, decreased by 2.02 points (0.28%). The main supportive force for the market are Largecap stocks like MBB(+0.12), VIC(+0.09), ROS(+0.08) and Real estate industry including DXG, DLG, LDG. Moreover, stocks that once was the sportive stocks of the market such as VNM (-0.97), GAS(-0.41), BID(-0.3),VCB (-0.26) during the previous session had become the main factor causing the correction of the market. In addition, after strong correction at the beginning of the session, gas and oil stocks has rebound back to the market when news of PVD' oil rig operation spread into the market. This information helped PVS, PGS rebound back to the previous closing price, PVD reach the ceiling price and slow down the down trend of GAS. Although the market went down to day, the market scale was positive with the bullish stock dominated the market(156 bullish stock/ 106 bearish stocks) thanks to penny stocks. Market liquidity went down significantly in comparison to the previous session, from VND 4.1 billion to 3.4 billion. At the end of today session, HNX-Index moved up 0.19 point (0.21%) up to 89.71 level and continued approaching the 90-point resistance level.

Recommendations

The market today had a negative trading session mainly due to the selling pressure from investors when they gained profit from bullish Largecap stock in previous trading session like VNM and the banking stocks. Although the market went down below the 720 level, it had returned back to this level. This phenomenon illustrated the solid of the supportive 720 level. In today session, the cash flow continued rotating between different industries; however, it was divested from Largecap stocks and invested into Smallcap stocks (mainly penny stock). BSC recommend investor to utilize this correction in order to increase the proportion of good fundamental stocks in the investors' portfolio.

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VN-INDEX **720.00**
Value: 3402.3 bil -2.02 (-0.28%)
Foreigners (net): -VND 32.8 bil

HNX-INDEX **89.71**
Value: 487.61 bil 0.19 (0.21%)
Foreigners (net): VND 2.92 bil

UPCOM-INDEX **57.96**
Value 107.9 bil 0.16 (0.28%)
Foreigners (net): VND 2.5 bil

Macro indicators

	Value	% Chg
Crude oil	45.5	0.0%
Gold	1,234	0.5%
USDVND	22,734	-0.1%
EURVND	24,928	-0.4%
JPYVND	20,247	0.1%
1-month Interbank rate	4.7%	-
5yr VN Treasury Yield	5.3%	-

Source: Bloomberg, BSC Research

Content

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Market highlights

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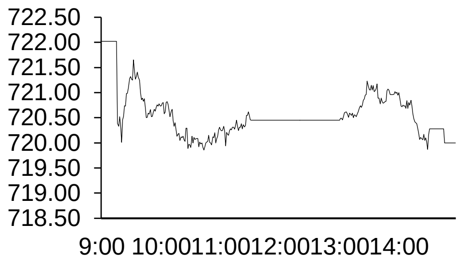
Foreign investors had a net sale of 31.8 billion on HOSE, and net purchases of 2.92 billion on HNX and 2.5 billion on UPCOM. On HOSE floor, they mainly sold BBC (VND 15.0 billion), HSG (VND 9.9 billion) and NT2 (VND 8.3 billion). On HNX floor, they sold HUT and VGC.

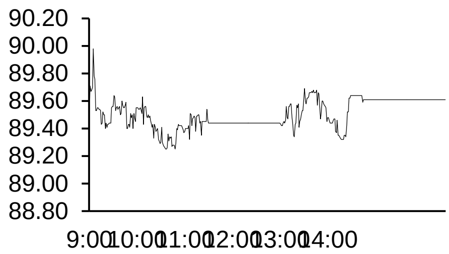
Recommendations

The market today had a negative trading session mainly due to the selling pressure from investors when they gained profit from bullish Largecap stock in previous trading session like VNM and the banking stocks. Although the market went down below the 720 level, it had returned back to this level. This phenomenon illustrated the solid of the supportive 720 level. In today session, the cash flow continued rotating between different industries; however, it was divested from Largecap stocks and invested into Smallcap stocks (mainly penny stock). BSC recommend investor to utilize this correction in order to increase the proportion of good fundamental stocks in the investors' portfolio.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FIT	13.80	5.03	6.79
HQC	10.90	2.62	2.34
HAG	9.48	9.10	-3.40
FLC	9.06	7.36	-0.14
DLG	7.11	4.06	6.84

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	36.1	37.1%	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	12.7	3.3%	11.7	13.5
4	CSV	19/12/2016	26.8	28.8	7.5%	26.0	30.0
5	KBC	26/12/2016	13.6	15.0	10.7%	13.0	15.0
Average					**10.49%**		

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	16.7	21.0%	12.8	16.6
2	GMD	4/7/2015	26.6	36.1	35.5%	24.7	31.9
3	VCS	16/12/2016	130.0	156.0	20.0%	120.9	156.0
4	HPG	28/10/2016	40.8	29.2	-28.4%	36.4	44.9
Average					**12.0%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
PVD	16.45	6.82	0.17	3.07MLN
DCM	14.35	5.13	0.15	5.81MLN
MBB	16.70	1.21	0.14	2.26MLN
VIC	40.40	0.25	0.11	518030.00
Ticker	**Price**	**% Chg**		**Volume**
VNM	146.60	-1.28	-1.14	524400
GAS	54.60	-1.09	-0.47	238870
MSN	43.10	-2.05	-0.43	321530
BID	16.55	-1.49	-0.35	2.56MLN
VCB	36.10	-0.55	-0.30	783900

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
CIG	2.60	7.00	0.00	4120
BTT	40.65	6.97	0.01	10
SC5	29.95	6.96	0.01	203380
CDO	3.38	6.96	0.00	291520
SGT	6.00	6.95	0.01	4850

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

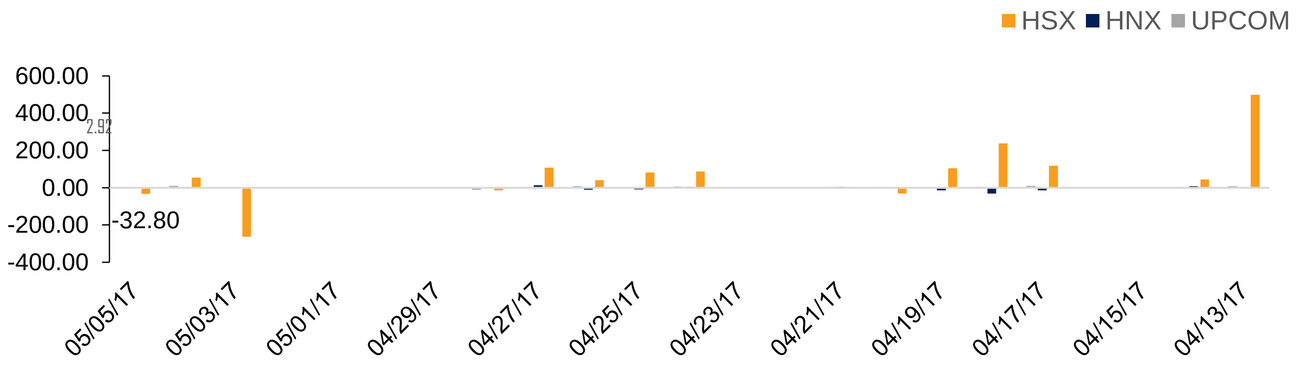
Top 5 losers on the HNX

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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