BSC

BSC RESEARCH

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Vietnam Daily Review

Wide scale bearish

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/05/2017		●	
Week 15/5-19/5/2017		●	
Month 05/2017		●	

Highlights

The market index open lower than the supportive level in the morning session, main pressure originating from two Largecap stocks which are VNM and ROS. However, the market index immediately recovered the rebound momentum when Banking stocks recovered, along with the support of PLX and SAB. Market liquidity in the morning session decreased although the general market index and VN30 index increased. Market scale was negative when the bearish stock dominated the market, on both market, there are 170 bullish stocks and 307 bearish stocks. Strong differentiation continued occurring in Real-estate sectors. While SCR, DRH, FLC, HAG, TDH, NLG, DLG… was confronting strong selling pressure in the session, HBC, HQC, LDG and DXG was rebounding. Finance-Banking sector, Securities sector, Transportation sector, Rubber sector and Pharmaceutical sector is attracting the market cash flow today, on the other hand, most market sector was in the general correction trend. At the end of the session, VN-Index corrected below the previous closing price and closed at the 726.99 level, corresponding to a decrease of 0.03 % in comparison to the previous trading session. Although the market liquidity started lower than amount of the previous session, it increased significantly by the end of today session; trading value was VND 4, 5551.43 billion, put through trading was VND 530.56 billion, in which VNM put through amount was VND 91.38 billion.

Recommendations

The market is confronting with the selling pressure from the stocks that attracted short-term cash flow, continued from consecutive interlace of selling and buying session above the 725 supportive level which is enhancing the market trading sentiment, however, the market fluctuation is growing with the market liquidity maintained at a high and stable rate. The attempt to break through the 700 supportive level of VN30 was not successful because of strong selling pressure at the end of the session. The market cash flow is maintained but the spreading possibility is lower and mainly invested into Largecap stocks. In the upcoming session, the general market may fluctuate before the strong selling pressure of hot bullish stocks, and that in turn, make the market index to test below the supportive level of 725 point.

VN-INDEX **726.99**
Value: 4550.85 bil -0.21 (-0.03%)
Foreigners (net): VND 81.38 bil

HNX-INDEX **91.46**
Value: 727.97 bil -0.45 (-0.49%)
Foreigners (net): -VND 0.52 bil

UPCOM-INDEX **58.00**
Value 86.78 bil -0.87 (-1.48%)
Foreigners (net): VND 7.32 bil

Macro indicators

	Value	% Chg
Crude oil	48.9	-0.3%
Gold	1,262	0.0%
USDVND	22,680	0.0%
EURVND	25,320	-0.3%
JPYVND	20,561	0.5%
1-month Interbank rate	4.4%	-
5yr VN Treasury Yield	5.2%	-

Source: Bloomberg, BSC Research

Content

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Market highlights

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Foreigners had a net purchase of VND 81.38 billion on HOSE and a net sale of 0.52 billion on HNX today. Foreigners mainly bought PLX (VND 58.46 billion), VNM (VND 18.67 billion), MSN (VND 14.16 billion)

Recommendations

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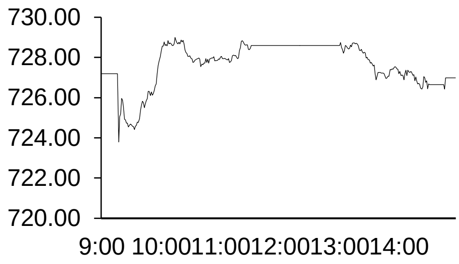
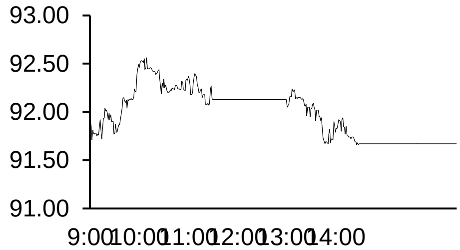


Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3
Top 5 volume leaders

Ticker	Volume	Price	% Chg
HQC	20.87	3.03	3.41
FLC	16.35	7.74	-2.27
SSI	10.30	24.50	1.66
SCR	8.69	12.10	-6.92
ROS	6.89	157.10	-2.18

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	38.6	46.8%	24.2	28.5
2	VIC	17/10/2016	43.0	41.3	-4.0%	41.0	47.0
3	PVT	27/5/2016	12.3	13.1	6.5%	11.7	13.5
4	CSV	19/12/2016	26.8	30.5	13.8%	26.0	30.0
5	KBC	26/12/2016	13.6	16.3	19.9%	13.0	15.0
Average					**16.61%**		

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	17.2	24.6%	12.8	16.6
2	GMD	4/7/2015	26.6	38.6	45.1%	24.7	31.9
3	VCS	16/12/2016	130.0	157.0	20.8%	120.9	156.0
4	HPG	28/10/2016	40.8	28.5	-30.1%	36.4	44.9
Average					**15.1%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
PLX	53.00	3.92	1.07	3.08MLN
MBB	17.20	3.93	0.46	4.71MLN
SAB	189.90	0.64	0.32	8860.00
CTG	17.95	1.13	0.31	933490.00
Ticker	**Price**	**% Chg**		**Volume**
ROS	157.10	-2.18	-0.62	6.89MLN
VNM	146.00	-0.68	-0.60	580440
HPG	28.50	-1.89	-0.29	3.92MLN
DCM	13.80	-6.12	-0.20	3.68MLN
BHN	79.40	-2.10	-0.16	8310

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
QCG	18.50	6.94	0.14	3.36MLN
QBS	8.07	6.89	0.02	578450
DTA	3.11	6.87	0.00	1130
CLG	5.91	6.87	0.00	36430
STG	34.30	6.85	0.08	972940

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

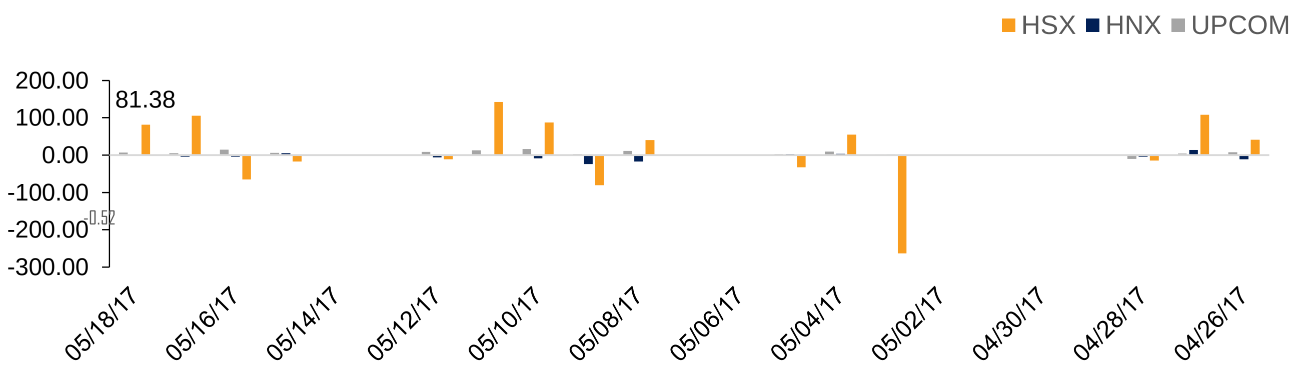
Top 5 losers on the HNX

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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