

Tue, May 23, 2017

# Vietnam Daily Review

Return to 740 points

## BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/05/2017		•	
Week 22/5-26/5/2017		•	
Month 05/2017		•	

## Highlights

Following upward trend from the previous session, the market continued to rise above and fluctuate around the reference level until the mid-afternoon session, however, due to selling pressure of investors took profit from short-term gains from the strong increasing stocks such as VCB (-0.37 points), MBB (-0.4 points), GAS (-0.46 points), CTG (-0.63 points) pushed the market index below the reference level. There are a few stocks holding back the market's downward trend such as SAB (+0.82 points), VNM (+0.51 points), and MWG (+0.36 points). On the other hand, the main contributor to the market's decline was ROS (-1.39 points) and the banking sector soared yesterday. Cash flowed into the retail and food sector with three noteworthy stocks, VNM, SAB and MWG. In contrast, the rubber and seafood sector continued to decline since the previous session. In addition, the diversification continued in real estate stocks, HBC and LDG hit the ceiling price, but DXG, CEE were in the red. Market breadth was negative with losers outnumbering gainers (110 tickers increased / 153 tickers decreased). Market liquidity decreased sharply compared to yesterday with the trading value of VND 4.433 billion per session. The market's volatility was narrower than yesterday's levels at 5.9 points. At the end of today trading session, VN-Index decreased 3.17 points (-0.43%) to 740.93 points; The HNX-Index dropped 0.82 points (-0.88%) to 91.9 points level.

## Recommendations

After a strong rally yesterday, the market is in a correction phase. The market index returned to the support level of 740 points. Market liquidity decreased, market volatility narrowed and market breadth turned negative showed a cautious psychology of investors after yesterday's excitement. BSC expects the market to continue testing the support level of 740 points and fluctuating around this level in the next trading session. It is recommended that investors reduce equity allocation in the portfolio and buy good fundamental stocks at more reasonable prices in the correction phases when the market returns to test the support area of 740 points or lower

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**VN-INDEX** **740.93**  
Value: 4433.27 bil **-3.17 (-0.43%)**  
Foreigners (net): VND 123.27 bil

**HNX-INDEX** **91.90**  
Value: 620.48 bil **-0.81 (-0.87%)**  
Foreigners (net): VND 12.06 bil

**UPCOM-INDEX** **57.92**  
Value 146.46 bil **-0.04 (-0.07%)**  
Foreigners (net): VND 34.65 bil

## Macro indicators

	Value	% Chg
Crude oil	50.7	-0.8%
Gold	1,261	0.0%
USDVND	22,688	0.0%
EURVND	25,638	0.5%
JPYVND	20,406	0.1%
1-month Interbank rate	4.1%	-
5yr VN Treasury Yield	5.1%	-

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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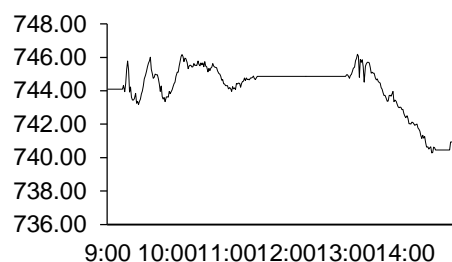
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Foreign investors maintained their net buying position on both exchanges. Specifically, foreigners were net buyers of VND 123.27 billion on HOSE, VND 12.06 billion on HNX and VND 34.65 billion on UPCOM. They focused on buying VNM (58.9 billion dong), PLX (46.5 billion dong) and BID (37.8 billion dong).

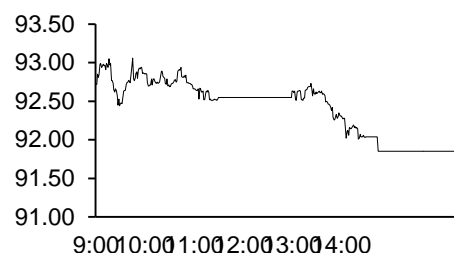
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Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
HQC	66.15	3.52	1.73
FLC	23.81	7.25	-5.84
BID	10.11	18.55	0.82
SSI	8.00	25.40	-1.36
LDG	6.03	17.05	6.90

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	40.3	53.2%	24.2	28.5
2	VIC	17/10/2016	43.0	40.9	-5.0%	41.0	47.0
3	PVT	27/5/2016	12.3	14.0	13.4%	11.7	13.5
4	CSV	19/12/2016	26.8	30.7	14.6%	26.0	30.0
5	KBC	26/12/2016	13.6	16.5	21.8%	13.0	15.0
<b>Average</b>					<b>19.59%</b>		

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	17.6	27.5%	12.8	16.6
2	GMD	4/7/2015	26.6	40.3	51.5%	24.7	31.9
3	VCS	16/12/2016	130.0	161.4	24.2%	120.9	156.0
4	HPG	28/10/2016	40.8	29.1	-28.8%	36.4	44.9
<b>Average</b>					<b>18.6%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	194.00	1.89	0.95	234300.00
VNM	151.50	0.80	0.72	730180.00
BID	18.55	0.82	0.21	10.11MLN
MWG	94.50	3.62	0.21	418500.00
Ticker	Price	% Chg	Index pt	Volume
ROS	133.70	-6.96	-1.77	4.07MLN
CTG	18.70	-2.60	-0.77	1.97MLN
GAS	57.40	-1.20	-0.55	469660
MBB	17.60	-3.83	-0.49	3.33MLN
VCB	37.20	-0.80	-0.45	1.33MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
QCG	21.40	7.00	0.16	1.63MLN
VHG	2.46	6.96	0.01	2.31MLN
PTL	3.08	6.94	0.01	1.17MLN
MCG	3.71	6.92	0.01	75400
LDG	17.05	6.90	0.04	6.03MLN

### 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

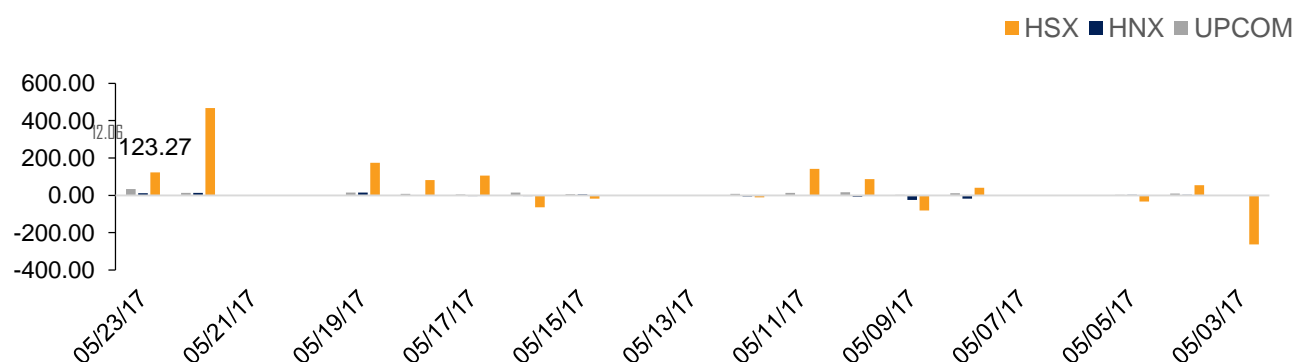
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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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