



Mon, June 19, 2017

Vietnam Daily Review

Broke through the 765 historical level

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/06/2017		•	
Week 19/6-23/6/2017		•	
Month 06/2017		•	

Highlights

In the morning session, the market increased significantly right at the opening, fluctuated above the previous closing price level and weakens until the end of the morning session. In today afternoon session, the market trade positively; VN-Index increased sharply and maintained its bullish momentum until the end of today session. The main contributors of the sudden in point level were Largecap stocks such as PLX (+0.56 point), VNM (+0.54 point), MSN (+0.51 point), GAS (+0.45 point). In contrast, ROS (-0.9 point) is the main factor that limited the bullish momentum of the market. The market cash flow rotated in different sectors and concentrated on Banking sector, Real-estate sector, Construction sector and Gas and Oil sector. Especially, banking stocks contributed a significant part to the momentum of the market thanks to CTD (+0.38 point), BID(+0.29 point), SHB (+0.45 point), NVB (+0.38 point), ACB (+0.25 point). In addition, marine sector also increased significantly due to speculative stocks group including KSH, KSK, KSA, AMD. On the other hand, pharmaceutical sector decreased sharply when DHG, DMC, TRA covered in red color. The market scale maintained a positive state with the bullish stocks dominated the market (159 bullish stocks/119 bearish stocks). Market liquidity decreased in comparison to the previous session with a matching value of VND 3,846.2 billion/session. At the end of today session, VN-Index increased by 5.59 point (+0.73%) and closed at 766.83 level; HNX-Index increased by 1.10 point (+1.12 %) up to 99.41 point.

Recommendations

After consecutive accumulative trading see around the 760 point level since last week, VN-Index increased by more than 5 points and broke through the 765 point. This breakthrough is the successful result of cash flow spread into the bank sectors and other Leading BCs stocks such as GAS, SAB, VNM, MSN. The main motive of investment opportunities for this large cap stocks is due to the fact that on this Wednesday, MSCI is going to publish the Frontier Market Index and Emerging Market Index. If Vietnam is included in the Emerging Market or increased its rank in the Frontier Market Index then ETF funds and other international financial institutions may increase its Vietnamese stocks proportion of its portfolio. These funds and institution had an investment policy that mainly invested into leading BCs stocks. Banking sector continued to be the main attraction of the market this year when this group, though suffering from some correction period, continued rising equally. In addition, the market also returned to the oil sectors for short-term due to positive oil price information. Expanded market fluctuation margin, positive market scale and weaken market liquidity indicated that market fluctuated around the 765 point level in the upcoming session.

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VN-INDEX 766.83

Value: 3846.68 bil

5.59 (0.73%)

Foreigners (net): VND 111.2 bil

HNX-INDEX 99.41

Value: 710.2 bil

1.1 (1.12%)

Foreigners (net): -VND 17.16 bil

UPCOM-INDEX 56.61

Value 82.27 bil

-0.14 (-0.25%)

Foreigners (net): VND 11.19 bil

Macro indicators

	Value	% Chg
Crude oil	44.8	0.1%
Gold	1,252	-0.1%
USDVND	22,703	0.1%
EURVND	25,477	0.0%
JPYVND	20,471	0.1%
1-month Interbank rate	3.5%	-
5yr VN Treasury Yield	5.0%	-

Source: Bloomberg, BSC Research

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This report must be read with the Disclosure, located at the end of this report.

Do Nam Tung

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Market highlights

In the morning session, the market increased significantly right at the opening, fluctuated above the previous closing price level and weakens until the end of the morning session. In today afternoon session, the market trade positively; VN-Index increased sharply and maintained its bullish momentum until the end of today session. The main contributors of the sudden in point level were Largecap stocks such as PLX (+0.56 point), VNM (+0.54 point), MSN (+0.51 point), GAS (+0.45 point). In contrast, ROS (-0.9 point) is the main factor that limited the bullish momentum of the market. The market cash flow rotated in different sectors and concentrated on Banking sector, Real-estate sector, Construction sector and Gas and Oil sector. Especially, banking stocks contributed a significant part to the momentum of the market thanks to CTD (+0.38 point), BID(+0.29 point), SHB (+0.45 point), NVB (+0.38 point), ACB (+0.25 point). In addition, marine sector also increased significantly due to speculative stocks group including KSH, KSK, KSA, AMD. On the other hand, pharmaceutical sector decreased sharply when DHG, DMC, TRA covered in red color. The market scale maintained a positive state with the bullish stocks dominated the market (159 bullish stocks/119 bearish stocks). Market liquidity decreased in comparison to the previous session with a matching value of VND 3,846.2 billion/session. At the end of today session, VN-Index increased by 5.59 point (+0.73%) and closed at 766.83 level; HNX-Index increased by 1.10 point (+1.12 %) up to 99.41 point.

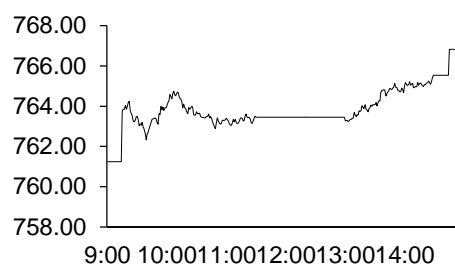
Foreign investors had net purchases on two market floors HOSE and UPCOM, corresponding to respective trading values of VND 111.2 billion and VND 11.19 billion; they also had a net sale of VND 17.16 billion on UPCOM floor. On HOSE, they bought ROS (VND 43.6 billion), VCB (VND 32.3 billion) and sold HPG (VND 27.9 billion), NLG (VND 23.3 billion).

Recommendations

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Exhibit 1

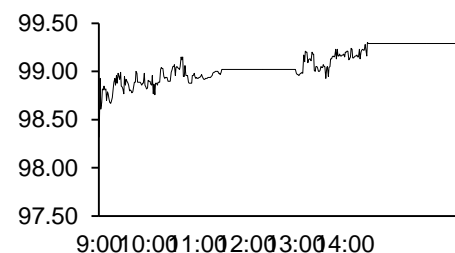
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
SCR	9.80	11.40	-1.30
STB	6.72	14.15	1.80
HQC	6.67	3.07	-0.97
SSI	6.07	27.70	4.14
DXG	5.80	18.00	2.56

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss-s	Target
1	HAG	19/6/2017	9.0	9.1	0.6%	8.4	11.3
2	ITD	19/6/2017	24.0	24.1	0.4%	23.0	28.0
Average					0.49%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss-s	Target
1	MBB	27/4/2015	13.8	20.8	50.4%	12.8	16.6
2	GMD	4/7/2015	26.6	44.2	66.2%	24.7	31.9
3	VCS	16/12/2016	130.0	164.0	26.2%	120.9	156.0
4	HPG	28/10/2016	40.8	30.5	-25.2%	36.4	44.9
Average					29.4%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	154.40	0.92	0.85	740530.00
PLX	63.80	2.24	0.76	797760.00
MSN	43.60	3.07	0.62	667880.00
GAS	58.20	1.22	0.56	1.08MLN

Ticker	Price	% Chg	Index pt	Volume
ROS	90.30	-6.91	-1.20	2.00MLN
HPG	30.50	-1.13	-0.19	4.58MLN
HNG	10.25	-3.76	-0.13	3.42MLN
DHG	126.50	-1.94	-0.09	574070
DCM	13.00	-1.52	-0.04	3.73MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTF	36.80	6.98	0.02	10260
LEC	16.10	6.98	0.01	5500
CCL	3.99	6.97	0.00	952290
KSA	2.31	6.94	0.01	2.45MLN
VOS	2.93	6.93	0.01	327060

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

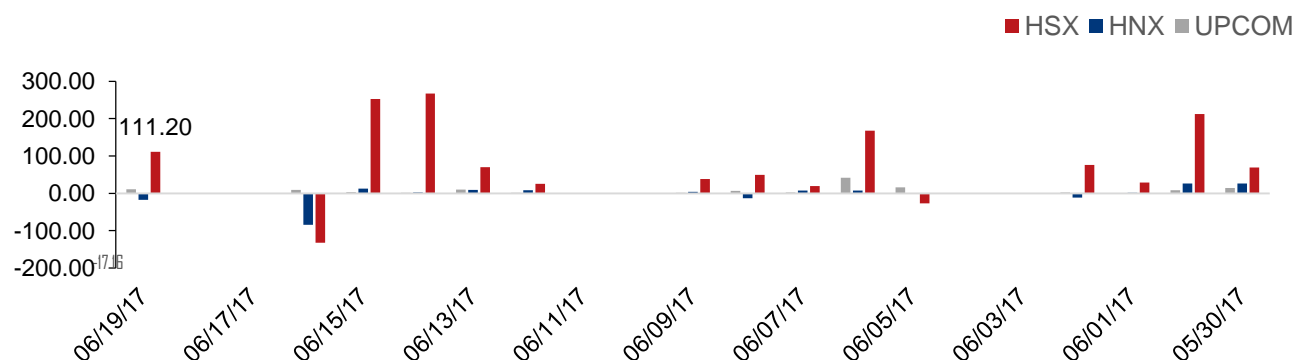
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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