

Wed, June 21, 2017

Vietnam Daily Review

A correction session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/06/2017		•	
Week 19/6-23/6/2017		•	
Month 06/2017		•	

Highlights

Right after opening, the market index immediately decreased and traded below the previous closing point level for the entire morning session in which it even reached the bottom level of 758.9 point. The bearish momentum occurred simultaneously in the banking sectors and largecap supportive stocks caused the market to go down significantly. ROS sudden increase made the market fluctuated below the previous closing point. In the afternoon session, rebound momentum continued until the session end and almost reached the previous closing point level. The main supportive stocks that limited the market bearish momentum, were individual largecap stocks including PLX (+0.59 point), SAB (0.41 point), MBB (0.29 point), và FPT (+0.25 point). In contrast, stocks that were the main factor causing the market downsize were Banking stocks such as VCB (-1.11 point), CTG (-0.78 point), BID (-0.28 point), ACB (-0.61 point), NVB (-0.28 point) and other largecaps stocks like MSN (-0.33 point), VIC (-0.26 point), GAS (-0.25 point). Market cash flow continued rotated in different sectors and mainly concentrated on Retail stocks like FPT and MWG and Pharmaceutical stocks such as DMC and IMP. The market scale moved to a negative state with the bearish stocks dominated the market (119 bullish stocks/159 bearish stocks). Market liquidity increased slightly in comparison to previous session, its matching value reached VND 3,741.3 billion/session. At the end of today session, VN-Index decreased by 0.58 point (-0.08%) and closed at 767.41 level; HNX-Index decreased by 1.12 point (-0.39 %) down to 99.80 point.

Recommendations

After three consecutive bullish sessions since the beginning of the week, the market finally had a correction session. Although during the entire session, the market traded below the previous closing price level, at the end of today session, the market rebounded, almost reached the previous closing point level and differenced by only 0.58 point. Strong support forces of good fundamental stocks such as PLX, FPT and bottom catching activities of SAB had limited the bearish momentum of the market. With negative market scale, increased market liquidity and widen market fluctuation margin, BSC expected VN-Index to fluctuate around the 765 point level in the upcoming sessions.

BSC RESEARCH

Head of Research

Tran Thang Long

longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa

khoabn@bsc.com.vn

Do Nam Tung

tungdn@bsc.com.vn

VN-INDEX **767.41**

Value: 3900.67 bil

-0.58 (-0.08%)

Foreigners (net): VND 66.14 bil

HNX-INDEX **98.68**

Value: 765.05 bil

-1.12 (-1.12%)

Foreigners (net): -VND 3.85 bil

UPCOM-INDEX **56.93**

Value 85.34 bil

-0.06 (-0.11%)

Foreigners (net): VND 7.93 bil

Macro indicators

	Value	% Chg
Crude oil	43.4	-0.3%
Gold	1,247	0.3%
USDVND	22,718	0.0%
EURVND	25,367	0.4%
JPYVND	20,437	0.3%
1-month Interbank rate	3.4%	-
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

tungnd@bsc.com.vn

Market highlights

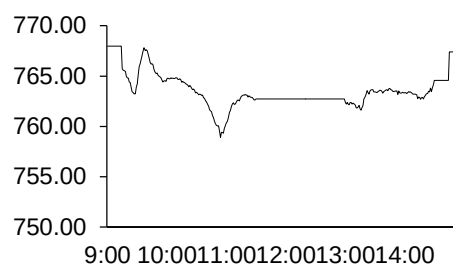
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Foreign investors had net purchases on two market floors HOSE and UPCOM, corresponding to respective trading values of VND 65.4 billion and VND 1.09 billion; they also had a net sale of VND 3.85 billion on HNX. On HOSE, they bought VHC (VND 28.0 billion), STB (VND 19.6 billion) and sold VJC (VND 26.9 billion), DHG (VND 20.2 billion).

Recommendations

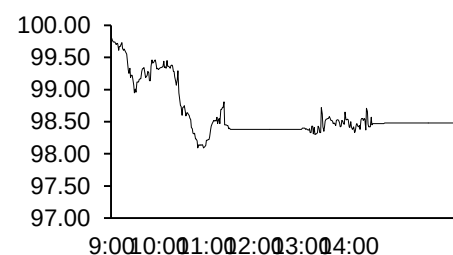
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Exhibit 1

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	9.95	12.35	6.47
BID	7.25	20.30	-1.22
STB	7.12	14.60	0.34
DXG	6.95	17.30	-2.54
HQC	6.91	3.06	-1.61

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	HAG	19/6/2017	9.0	9.2	1.7%	8.4	11.3
2	ITD	19/6/2017	24.0	23.8	-1.0%	23.0	28.0
Average					0.31%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	21.9	58.7%	12.8	16.6
2	GMD	4/7/2015	26.6	43.4	63.0%	24.7	31.9
3	VCS	16/12/2016	130.0	165.0	26.9%	120.9	156.0
4	HPG	28/10/2016	40.8	30.6	-25.0%	36.4	44.9
Average					30.9%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
PLX	66.90	2.29	0.80	980190.00
VIC	42.80	1.18	0.55	556290.00
SAB	204.90	0.94	0.51	19620.00
VNM	153.80	0.52	0.48	912700.00

Ticker	Price	% Chg	Index pt	Volume
VCB	38.65	-2.15	-1.28	2.27MLN
CTG	20.25	-3.11	-1.01	2.67MLN
MSN	42.00	-2.10	-0.43	1.35MLN
BID	20.30	-1.22	-0.36	7.25MLN
GAS	57.70	-0.69	-0.32	738120

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SZL	40.55	6.99	0.02	69450
BHS	23.75	6.98	0.19	6.62MLN
LEC	18.40	6.98	0.01	9270
ATG	2.92	6.96	0.00	1.48MLN
SGT	10.30	6.96	0.02	55080

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

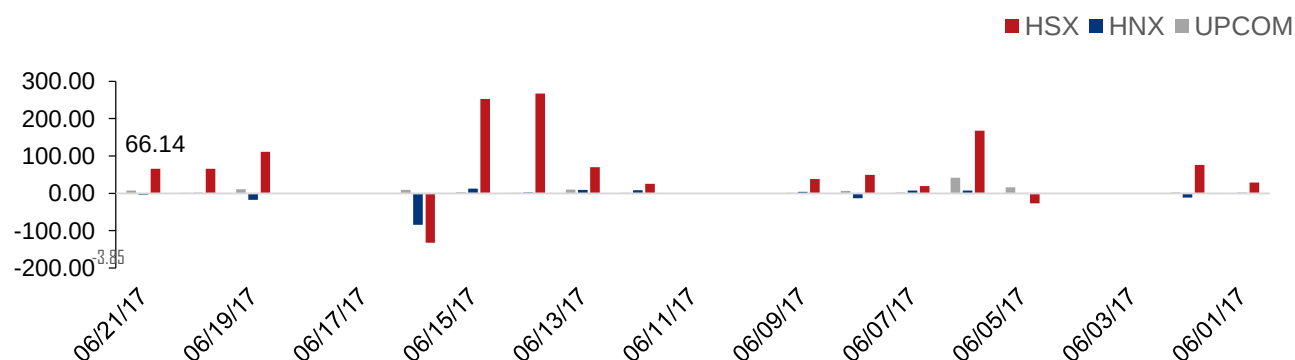
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

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