BSC

Mon, June 26, 2017

# Vietnam Daily Review

## Conquered the 770 resistance level

Overview

BSC's Forecast on the stock market

| | Negative | Neutral | Positive |
|---|---|---|---|
| Day 27/06/2017 | | ● | |
| Week 26/6-30/6/2017 | | ● | |
| Month 06/2017 | | ● | |

## Highlights

At the morning session opening, the market immediately broke through short-term resistance level of 770 point and fluctuated around this level in the entire morning session. In the afternoon session, the market continued trading positively above the 770 level until the session end. The main stocks that supported VN-Index in today session were VIC (+0.67 point), VCB (+0.48 point), MSN (+0.41 point), and BID (+0.34 point). On HNX-Index, ACB (+0.51 point) was the main factor that caused the index point to increase. In contrast, stocks limiting the bullish momentum of the market were DHG (-0.23 point), FPT (-0.13 point), CII (-0.06 point), EIB (-0.06 point). The market cash flow rotated equally between different sectors and spread into Securities stocks such as HCM, CTS, BVS and Real-estate, Construction stocks including LDG, FLC, HBC, HQC, ITA. The differentiation occurred in the Banking Sector when BID, VCB, CTG, ACB increased and EIB, NVB decreased. Moreover, penny stocks continued trading dynamically during today session with OGC, ITA, JVC, FLC reaching their respective ceiling price. The market was at a positive state with the bullish stocks dominated the market (145 bullish stocks/129 bearish stocks). Market liquidity decreased slightly in comparison to at the the previous session, its matching value reached VND 3,674.4 billion/session. At the end of today session, VN-Index increased by 3.51 point (+0.46%) and closed at the 772.52 level; HNX-Index increased by 0.45 point (+0.46%), up to the 98.73 level.

## Recommendations

The conquer of the 770 point level was mainly due to the increased Banking stocks and Blue-chip stocks including VIC, MSN, HPG, HSG. The market scale continued to be in a positive state and the market cash flow was distributed into different stocks belonging to different market capitalization categories. Market liquidity is at a stable level in in comparison to that in two week before. Market fluctuation margin narrowed with the difference between the highest and lowest index point to be 4.13 points. Excited market sentiment during today trading session can be maintained in the upcoming sessions when Q2 business reports are published in the upcoming time.


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**VN-INDEX** **772.52**
Value: 3674.35 bil 3.51 (0.46%)
Foreigners (net): VND 76.53 bil

**HNX-INDEX** **98.73**
Value: 520.42 bil 0.46 (0.47%)
Foreigners (net): VND 2.7 bil

**UPCOM-INDEX** **56.96**
Value 87.6 bil 0.17 (0.3%)
Foreigners (net): VND 5.86 bil

**Macro indicators**

| | Value | % Chg |
|---|---|---|
| Crude oil | 43.4 | 1.0% |
| Gold | 1,241 | -1.2% |
| USDVND | 22,730 | 0.0% |
| EURVND | 25,418 | 0.1% |
| JPYVND | 20,356 | -0.3% |
| 1-month Interbank rate | 3.6% | - |
| 5yr VN Treasury Yield | 4.9% | - |

Source: Bloomberg, BSC Research

**Content**



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

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# Market highlights

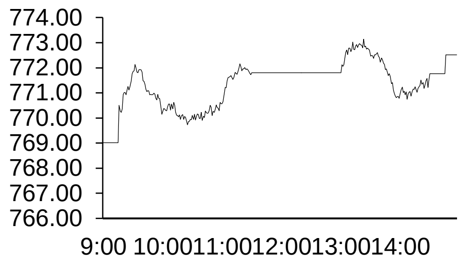
At the morning session opening, the market immediately broke through short-term resistance level of 770 point and fluctuated around this level in the entire morning session. In the afternoon session, the market continued trading positively above the 770 level until the session end. The main stocks that supported VN-Index in today session were VIC (+0.67 point), VCB (+0.48 point), MSN (+0.41 point), and BID (+0.34 point). On HNX-Index, ACB (+0.51 point) was the main factor that caused the index point to increase. In contrast, stocks limiting the bullish momentum of the market were DHG (-0.23 point), FPT (-0.13 point), CII (-0.06 point), EIB (-0.06 point). The market cash flow rotated equally between different sectors and spread into Securities stocks such as HCM, CTS, BVS and Real-estate, Construction stocks including LDG, FLC, HBC, HQC, ITA. The differentiation occurred in the Banking Sector when BID, VCB, CTG, ACB increased and EIB, NVB decreased. Moreover, penny stocks continued trading dynamically during today session with OGC, ITA, JVC, FLC reaching their respective ceiling price. The market was at a positive state with the bullish stocks dominated the market (145 bullish stocks/129 bearish stocks). Market liquidity decreased slightly in comparison to at the the previous session, its matching value reached VND 3,674.4 billion/session. At the end of today session, VN-Index increased by 3.51 point (+0.46%) and closed at the 772.52 level; HNX-Index increased by 0.45 point (+0.46%), up to the 98.73 level.

Foreign investors had net purchases on three market floors HOSE, HNX and UPCOM, corresponding to respective trading values of VND 76.53 billion, VND 2.70 billion and VND 9,15 billion. On HOSE, they bought PLX (VND 18.3 billion), BCG (VND 13.8 billion), VIC (VND 13.6 billion) and sold PVD (VND 25.0 billion), BHS (VND 22.4 billion).

## Recommendations

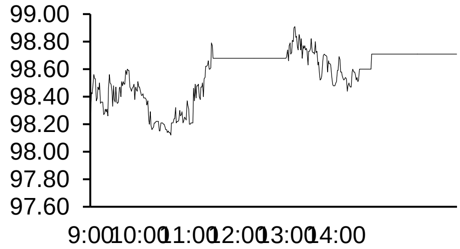
The conquer of the 770 point level was mainly due to the increased Banking stocks and Blue-chip stocks including VIC, MSN, HPG, HSG. The market scale continued to be in a positive state and the market cash flow was distributed into different stocks belonging to different market capitalization categories. Market liquidity is at a stable level in in comparison to that in two week before. Market fluctuation margin narrowed with the difference between the highest and lowest index point to be 4.13 points. Excited market sentiment during today trading session can be maintained in the upcoming sessions when Q2 business reports are published in the upcoming time.

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 |
|---|---|---|---|
| FLC | 33.27 | 7.68 | 6.96 |
| HQC | 19.17 | 3.36 | 2.13 |
| BHS | 9.19 | 24.40 | -2.01 |
| AMD | 5.62 | 12.30 | -6.46 |
| PVD | 5.61 | 14.00 | 6.87 |

Source: Bloomberg, BSC Research

# Stock recommendations

## Short-term portfolio

| No. | Ticker | Date | Buy price | Current price | Unrealized gain/ loss | Cutlos-s | Target |
|---|---|---|---|---|---|---|---|
| 1 | HAG | 19/6/2017 | 9.0 | 9.7 | 7.8% | 8.4 | 11.3 |
| 2 | DGW | 26/6/2017 | 15.5 | 15.2 | -1.9% | 14.0 | 18.0 |
| **Average** | | | | | **2.9%** | | |

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 | 21.7 | 57.2% | 12.8 | 16.6 |
| 2 | GMD | 4/7/2015 | 26.6 | 44.6 | 67.7% | 24.7 | 31.9 |
| 3 | VCS | 16/12/2016 | 130.0 | 170.0 | 30.8% | 120.9 | 156.0 |
| 4 | HPG | 28/10/2016 | 40.8 | 30.9 | -24.4% | 36.4 | 44.9 |
| **Average** | | | | | **32.8%** | | |

Source: BSC Research

# Market statistics

**Top 5 leaders on the HSX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| VIC | 42.80 | 1.78 | 0.82 | 579860.00 |
| VCB | 38.50 | 1.05 | 0.60 | 1.21MLN |
| MSN | 42.20 | 2.55 | 0.50 | 440840.00 |
| BID | 20.20 | 1.51 | 0.43 | 4.08MLN |

| Ticker | Price | % Chg | | Volume |
|---|---|---|---|---|
| DHG | 120.00 | -4.38 | -0.20 | 579880 |
| FPT | 46.70 | -1.58 | -0.14 | 1.38MLN |
| CII | 36.00 | -2.04 | -0.09 | 1.29MLN |
| PPC | 19.80 | -2.94 | -0.08 | 352680 |
| QCG | 28.60 | -2.39 | -0.08 | 1.31MLN |

**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 |
|---|---|---|---|---|
| CCL | 5.35 | 7.00 | 0.00 | 973060 |
| LDG | 12.75 | 6.99 | 0.03 | 2.04MLN |
| STT | 7.96 | 6.99 | 0.00 | 2810 |
| ITA | 3.68 | 6.98 | 0.08 | 2.81MLN |
| NBB | 17.90 | 6.97 | 0.03 | 44570 |

**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 |

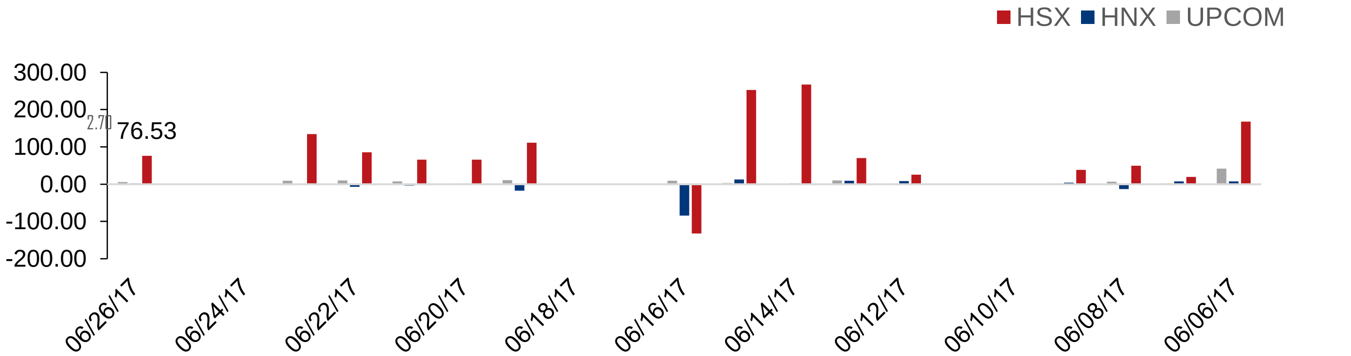
**Top 5 losers on the HNX**

| 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

*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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