

Fri, July 7, 2017

Vietnam Daily Review

The market suddenly reversed in this weekend session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/07/2017		•	
Week 10/7-14/7/2017		•	
Month 07/2017		•	

Highlights

In the morning session, the market opened with a gloomy trading mood and small movement until mid-afternoon session, the market slumped. Strong selling pressure from short-term profit taking activity in large cap stocks gained in recent sessions such as VNM, VCB and PLX has made the market index fall considerably. Stocks group contributed negative effects to the market today were VNM (-1.17 points), VCB (-0.76 points), PLX (-0.56 points) and CTG (-0.42 points). In the opposite direction, the stocks that held the market back were FPT (+0.12 points), MSN (+0.11 points), BVH (+0.11 points), ROS (+0.08 points). Short-term profit cut activity was broad-based in most sectors such as securities, banking and real estate. For penny stocks and small-capital stocks group, hot speculative stocks such as OGC, PVX and HAR continued to surpass the ceiling price in millions of units, contrasting the market correction. Market breadth turned into negative status with 105 winners / 169 losers. The market liquidity increased sharply with trading value of VND4.112.3 billion per session. After today session, VN-Index decreased 6.92 points (-0.88%) and closed at 775.73 points; The HNX-Index dropped 1.03 points (-1.00%) to 101.58 points.

Recommendations

The market fell back to the support of 775 points after breaking through the 780 resistance in the last session the weakening in liquidity throughout this week, the rising momentum in this week was due to some large cap. Market liquidity rose sharply mainly due to investors' profit taking activities in large cap stocks. Market scale came back to negative status which indicated that profit-cut activities happened in several stock groups with different market capitalization. The market movement was mixed by rising session and falling session, but the movement range extended to 8.08 points, from the. The market is in a correction in mid-term, in the range of 775-785. With the support of the market liquidity, BSC expect the market to recover and fluctuate around 780 points in the upcoming sessions.

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VN-INDEX **775.73**

Value: 4112.31 bil **-6.92 (-0.88%)**

Foreigners (net): -VND 61.51 bil

HNX-INDEX **101.58**

Value: 982.38 bil **-1.02 (-0.99%)**

Foreigners (net): -VND 12.02 bil

UPCOM-INDEX **57.23**

Value 110.37 bil **-0.05 (-0.09%)**

Foreigners (net): VND 10.7 bil

Macro indicators

	Value	% Chg
Crude oil	44.4	-2.5%
Gold	1,221	-0.3%
USDVND	22,752	0.1%
EURVND	26,033	-0.2%
JPYVND	19,997	-0.4%
1-month Interbank rate	3.1%	-
5yr VN Treasury Yield	4.9%	-

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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Market highlights

In the morning session, the market opened with a gloomy trading mood and small movement until mid-afternoon session, the market slumped. Strong selling pressure from short-term profit taking activity in large cap stocks gained in recent sessions such as VNM, VCB and PLX has made the market index fall considerably. Stocks group contributed negative effects to the market today were VNM (-1.17 points), VCB (-0.76 points), PLX (-0.56 points) and CTG (-0.42 points). In the opposite direction, the stocks that held the market back were FPT (+0.12 points), MSN (+0.11 points), BVH (+0.11 points), ROS (+0.08 points). Short-term profit cut activity was broad-based in most sectors such as securities, banking and real estate. For penny stocks and small-capital stocks group, hot speculative stocks such as OGC, PVX and HAR continued to surpass the ceiling price in millions of units, contrasting the market correction. Market breadth turned into negative status with 105 winners / 169 losers. The market liquidity increased sharply with trading value of VND4.112.3 billion per session. After today session, VN-Index decreased 6.92 points (-0.88%) and closed at 775.73 points; The HNX-Index dropped 1.03 points (-1.00%) to 101.58 points.

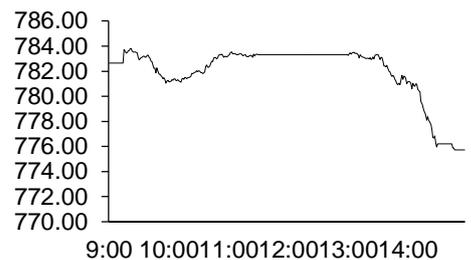
Foreigners were net sellers on both HOSE and HNX with the value of VND61.51 billion and VND12.02 billion, respectively; They net bought VND10.7 billion on UPCOM. On HOSE, they bought BID (VND14.0 billion), HPG (VND9.1 billion), and sold PLX (VND46.4 billion), SSI (VND25.2 billion).

Recommendations

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Exhibit 1

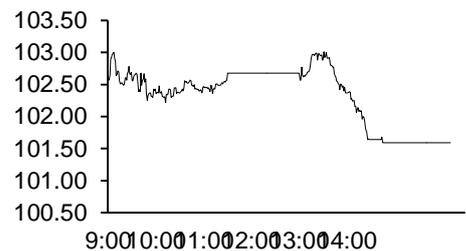
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
HQC	19.96	3.40	0.59
ITA	16.49	4.60	-6.88
HAI	12.85	5.20	1.17
SSI	8.00	27.50	-3.85
DCM	7.39	14.45	-3.67

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	HAG	19/6/2017	9.0	9.0	0.0%	8.4	11.3
2	DGW	26/6/2017	15.5	14.9	-3.9%	14.0	18.0
Average					-1.9%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	MBB	27/4/2015	13.8	21.4	55.1%	12.8	16.6
2	GMD	4/7/2015	26.6	43.1	62.0%	24.7	31.9
3	VCS	16/12/2016	130.0	142.0	9.2%	120.9	156.0
4	HPG	28/10/2016	40.8	33.0	-19.1%	36.4	44.9
Average					26.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
FPT	48.60	1.46	0.15	2.45MLN
MSN	41.75	0.72	0.14	731880.00
BVH	58.50	0.86	0.14	573330.00
VCF	211.00	5.50	0.12	450.00

Ticker	Price	% Chg	Index pt	Volume
VNM	154.20	-2.10	-1.97	976360
VCB	38.70	-1.65	-0.96	1.16MLN
PLX	69.50	-2.11	-0.80	1.35MLN
CTG	19.90	-1.73	-0.54	1.81MLN
VIC	42.00	-0.94	-0.44	238900

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PXI	3.37	6.98	0.00	105360
AMD	9.96	6.98	0.02	1.62MLN
EMC	19.20	6.96	0.01	20
UDC	4.62	6.94	0.00	687250
HAR	5.86	6.93	0.02	4.13MLN

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

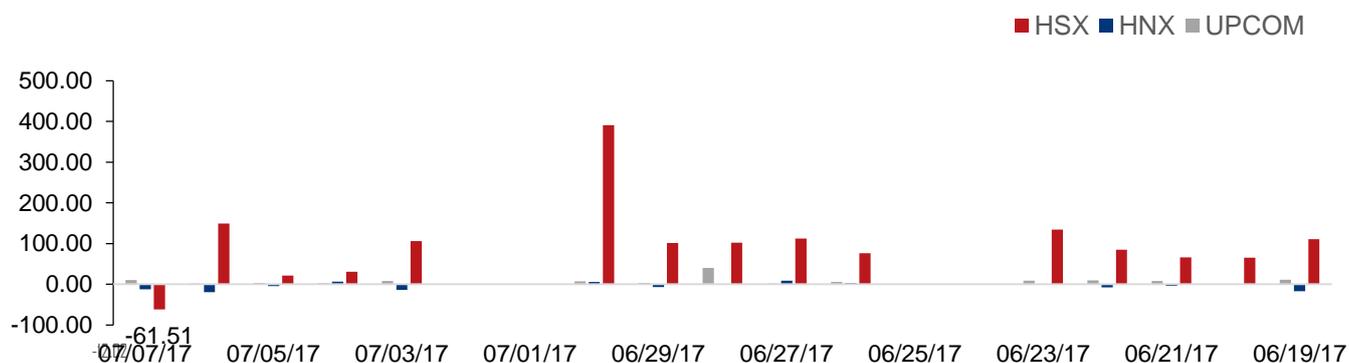
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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