



Mon, July 10, 2017

Vietnam Daily Review

Area-wide sharp declines

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/07/2017	•		
Week 10/7-14/7/2017	•		
Month 07/2017		•	

Highlights

Following in first session of this week is the strong correction of the market, high selling pressures happened in many stocks, making market loses 9.12 points in this session. Most of large-cap stocks were affected negatively, 28 out of 30 stocks in VN30 lost points, market scale was totally negative while the number of falling stocks constitute the majority. The weakening of the market was by some large-cap stocks such as VNM, VIC, PLX, GAS, MSN and some major banking stocks which contributed more than 4.24 decreasing points to the index. Besides, simultaneous declining of most sectors stocks made VN-index continued to lose the short-term support of 770 points today, closing at 766.56 points, downside 1.18% compared to last week's closing session. In Hanoi exchange, HNX-Index kept the support of 100 points, closing at 100.37 points, downside 1.19 points compared to last session, the declining was mainly generated from the correction of large-cap stocks such as ACB, VCG and NVB. Market liquidity of both HOSE and HNX were both high, respectively VND 4028 billion and VND 904 billion.

Recommendations

The market continued to maintain a strong and area-wide correction in the first trading session of the week, following the decline session last week, losing 17.25 points in just two trading sessions. This deep correction was triggered by the rapid rise of the market, largely influenced by a number of major supportive stocks, while market liquidity weakened sharply during the week. The market index officially lost short-term support level of 770 and is receiving support from the moving average (20). Regarding to short-term forecasts, corrections period may still take place in the coming sessions, but the level of declines may slow down and may bring the benchmark index to test the next support level of 750 points. There is a cash outflow from the market after a long time kept in large capital stocks and other leading industry stock groups such as Banking, Real Estate and Construction. Investors can also disburse basic stocks at attractive discount rates.

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 **766.56**

Value: 4034.46 bil

-9.17 (-1.18%)

Foreigners (net): VND 128.47 bil

HNX-INDEX **100.37**

Value: 904.4 bil

-1.21 (-1.19%)

Foreigners (net): VND 1.93 bil

UPCOM-INDEX **56.73**

Value 110.37 bil

-0.5 (-0.87%)

Foreigners (net): VND 5.59 bil

Macro indicators

	Value	% Chg
Crude oil	43.9	-0.9%
Gold	1,208	-0.5%
USDVND	22,750	0.0%
EURVND	25,994	0.2%
JPYVND	19,914	-0.3%
1-month Interbank rate	2.8%	-
5yr VN Treasury Yield	4.7%	-

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

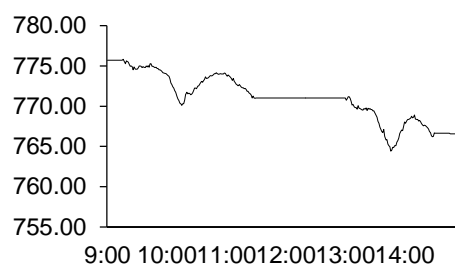
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Foreigners were net buyers on both exchanges. They net bought VND 128.47 billion on HOSE, mainly of VCI, HPG, ROS, and net bought VND 1.93 billion on HNX mainly of VND and PVS.

Recommendations

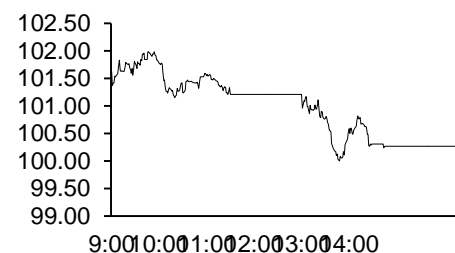
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Exhibit 1

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	13.48	3.29	-3.24
ITA	9.80	4.58	-0.43
FLC	8.10	7.11	-0.70
HSG	6.49	31.70	-2.16
SSI	6.25	26.65	-3.09

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	8.8	-2.2%	8.4	11.3
2	DGW	26/6/2017	15.5	14.9	-3.9%	14.0	18.0
Average					-3.0%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	20.8	50.4%	12.8	16.6
2	GMD	4/7/2015	26.6	42.1	58.3%	24.7	31.9
3	VCS	16/12/2016	130.0	139.6	7.4%	120.9	156.0
4	HPG	28/10/2016	40.8	33.1	-18.9%	36.4	44.9
Average					24.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCI	60.10	4.34	0.11	2.68MLN
ROS	83.50	0.60	0.09	2.92MLN
HPG	33.10	0.30	0.05	5.38MLN
TMP	38.00	4.11	0.04	10.00

Ticker	Price	% Chg	Index pt	Volume
VNM	151.70	-1.62	-1.49	992910
VIC	41.10	-2.14	-0.98	555810
VCB	38.10	-1.55	-0.89	1.36MLN
BID	19.70	-2.48	-0.70	4.28MLN
CTG	19.60	-1.51	-0.46	2.65MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LCG	10.70	7.00	0.02	2.59MLN
HAR	6.27	7.00	0.02	2.61MLN
AMD	10.65	6.93	0.02	2.20MLN
HAI	5.56	6.92	0.02	5.73MLN
COM	64.90	6.92	0.02	40

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

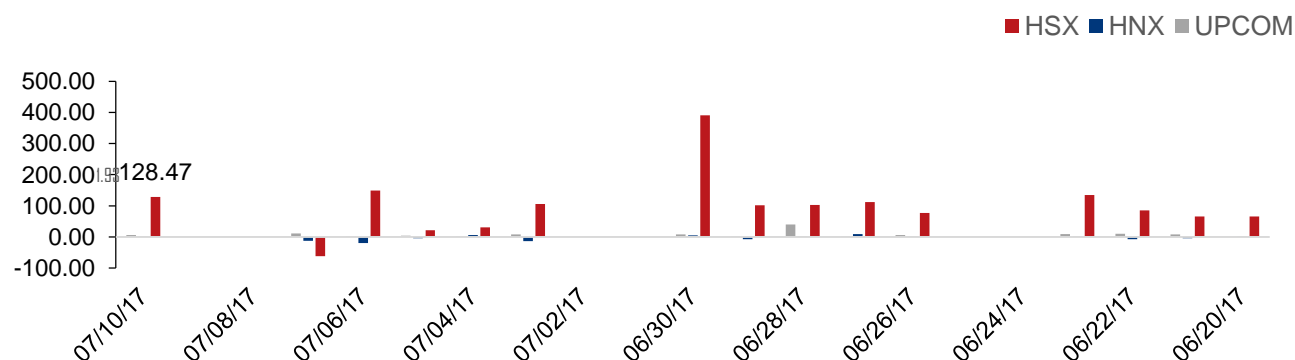
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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