

Fri, July 14, 2017

## Vietnam Daily Review

Sideway trading session

### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/07/2017		•	
Week 17/7-21/7/2017		•	
Month 07/2017		•	

### Highlights

Today, market fluctuated in a range from 776.88 to 780.65 points from ATO session to ATC session. VN-Index once reached the 780 points but the support in the market was not strong enough to maintain this level and the market index immediately fell. At the end of the afternoon session, VN-Index fell to the reference level due to selling pressure in large-cap stocks. Stocks that took points from market index today were VNM (-0.57 points), CTG (-0.42 points), BID (-0.28 points) and STB (-0.17 points). In the opposite direction, stocks that hindered the falling momentum market were DHG (+0.24 points), SAB (+0.21 points), GAS (+0.19 points), NVL (+0.14 points). Market cash flow mainly spread to pharmacy stocks such as DBD, TRA, PMC, DMC, DHT, DCL and DBT. Banking stocks all fell today as ACB, CTG, BID and MBB fell into red. In term of pennies stocks and small-cap stocks, OCG stock continued to attract large cash flow with over 10 million overbought shares; HAR also increased to its ceiling with no oversold share at the closing. Market scale was negative as the number of downsize stocks overwhelmed the market (115 upside stocks/ 128 downside stocks). The market liquidity was similar to the last session with the trading value of VND 3,105.7 billion/session. Sum up today session, VN-Index decreased by 0.70 points (-0.09%) and closed at 778.30 points; The HNX-Index also lost 0.33 points (-0.33%), down to 100.43 points.

### Market outlook

After a consecutive rise of main stocks, they declined in today trading session due to short-term profit taking activities of investors. The breadth had returned to negative status indicating the pervasive cash inflow is reducing. The oscillation amplitude continued to decline with the difference between the peak and bottom price was 3.79 points. The decline in the oscillation amplitude suggests that the market may start its horizontal movement. BSC expects the market to continue its short-term resistance level of 775-780 points and may break the level of 780 points if liquidity is supported in the upcoming trading 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 777.60

Value: 3105.74 bil -0.7 (-0.09%)

Foreigners (net): VND 65.64 bil

### HNX-INDEX 100.43

Value: 533.81 bil -0.33 (-0.33%)

Foreigners (net): -VND 3.87 bil

### UPCOM-INDEX 56.73

Value 64.3 bil 0.14 (0.25%)

Foreigners (net): VND 5.09 bil

### Macro indicators

	Value	% Chg
Crude oil	46.3	0.5%
Gold	1,220	0.2%
USDVND	22,731	0.0%
EURVND	26,067	0.2%
JPYVND	20,070	0.1%
1-month Interbank rate	2.4%	-
5yr VN Treasury Yield	4.7%	-

Source: Bloomberg, BSC Research

### Content

Market highlights	2
Stock recommendations	3
Market statistics	4

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

**Do Nam Tung**

tungnd@bsc.com.vn

## Market highlights

Today, market fluctuated in a range from 776.88 to 780.65 points from ATO session to ATC session. VN-Index once reached the 780 points but the support in the market was not strong enough to maintain this level and the market index immediately fell. At the end of the afternoon session, VN-Index fell to the reference level due to selling pressure in large-cap stocks. Stocks that took points from market index today were VNM (-0.57 points), CTG (-0.42 points), BID (-0.28 points) and STB (-0.17 points). In the opposite direction, stocks that hindered the falling momentum market were DHG (+0.24 points), SAB (+0.21 points), GAS (+0.19 points), NVL (+0.14 points). Market cash flow mainly spread to pharmacy stocks such as DBD, TRA, PMC, DMC, DHT, DCL and DBT. Banking stocks all fell today as ACB, CTG, BID and MBB fell into red. In term of pennies stocks and small-cap stocks, OCG stock continued to attract large cash flow with over 10 million overbought shares; HAR also increased to its ceiling with no oversold share at the closing. Market scale was negative as the number of downside stocks overwhelmed the market (115 upside stocks/ 128 downside stocks). The market liquidity was similar to the last session with the trading value of VND 3,105.7 billion/session. Sum up today session, VN-Index decreased by 0.70 points (-0.09%) and closed at 778.30 points; The HNX-Index also lost 0.33 points (-0.33%), down to 100.43 points.

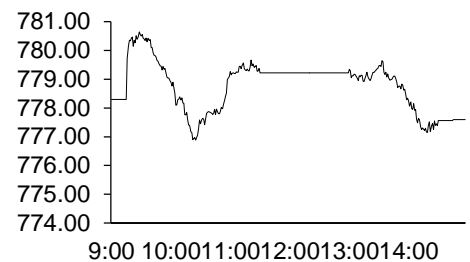
Foreigners were net buyers on HOSE and UPCOM values of VND 44.97 billion and VND 5.29 billion, respectively; They net sold VND 3.87 billion on the HNX. On HOSE, they bought VCI (VND 71.2 billion), VNM (VND 59.0 billion), and sold HPG (VND 34.5 billion), HSG (VND 20.5 billion).

## Market outlook

After a consecutive rise of main stocks, they declined in today trading session due to short-term profit taking activities of investors. The breadth had returned to negative status indicating the pervasive cash inflow is reducing. The oscillation amplitude continued to decline with the difference between the peak and bottom price was 3.79 points. The decline in the oscillation amplitude suggests that the market may start its horizontal movement. BSC expects the market to continue its short-term resistance level of 775-780 points and may break the level of 780 points if liquidity is supported in the upcoming trading sessions.

Exhibit 1

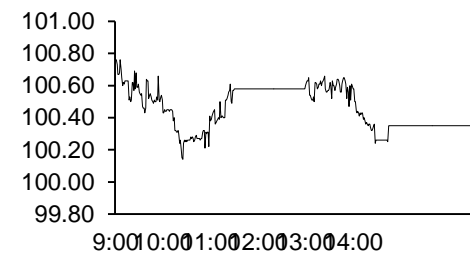
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
OGC	26.98	2.70	6.72
HQC	9.58	3.34	-0.89
FLC	5.51	7.23	0.00
DLG	5.50	4.69	2.40
BHS	5.47	25.30	3.69

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	9.4	4.4%	8.4	11.3
2	DGW	26/6/2017	15.5	15.4	-1.0%	14.0	18.0
3	BVH	10/7/2017	58.5	60.3	3.1%	56.0	62.0
<b>Average</b>					<b>1.7%</b>		

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	21.3	54.0%	12.8	16.6
2	GMD	4/7/2015	26.6	42.2	58.6%	24.7	31.9
3	VCS	16/12/2016	130.0	148.0	13.8%	120.9	156.0
4	HPG	28/10/2016	40.8	33.7	-17.4%	36.4	44.9
<b>Average</b>					<b>27.3%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
DHG	121.50	4.65	0.29	368620.00
SAB	211.50	0.48	0.26	50680.00
GAS	63.50	0.47	0.24	750170.00
SBT	38.40	5.21	0.20	4.43MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	155.10	-0.77	-0.72	690430
CTG	19.35	-1.78	-0.54	904080
BID	19.30	-1.28	-0.35	1.62MLN
STB	12.10	-2.42	-0.18	3.53MLN
LGC	21.45	-6.54	-0.12	70

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
JVC	3.99	6.97	0.01	1.06MLN
CLG	6.47	6.94	0.00	195510
HAI	7.26	6.92	0.02	4.67MLN
HAR	8.19	6.92	0.02	2.19MLN
DTL	22.45	6.90	0.04	1140

### 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

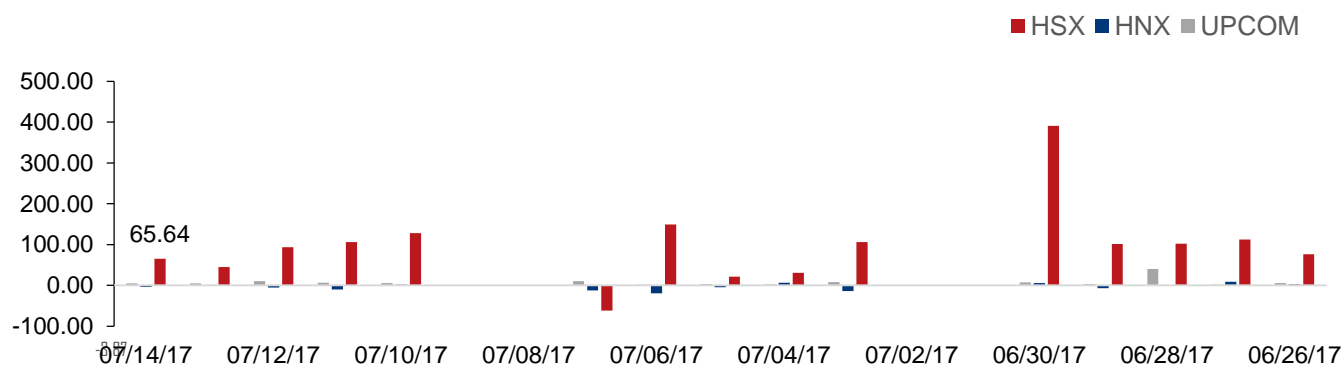
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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>

Bloomberg: BSCV <GO>

