



Mon, July 17, 2017

Vietnam Daily Review

The red tide

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/07/2017		•	
Week 17/7-21/7/2017		•	
Month 07/2017		•	

Highlights

The market opened and traded around the reference threshold until middle of morning session. Right after that, strong selling pressure in large-cap stocks such as BVH, CTG, DPM, and FPT forced the market dropped significantly. This decline lasted to the end of the afternoon session, causing the VN-Index to fall to below the short-term support of 770 points. Stocks that made market to decrease were VNM (-1.51 points), GAS (-0.87 points), CTG (-0.66 points) and VCB (-0.65 points). In the opposite direction, the two major stocks that hindered the declining momentum of the market were SAB (+1.76 points) and BHN (+0.44 points). Market cash flow mainly went to small-cap stocks and penny stocks such as DPS, OGC, HAR, TNT.... On the market, most of the stocks of other groups, classified by market capitalization, declined regardless of the sector. The banking sector continued to decline as ACB, CTG, BID, and VCB were all in red. Market scale was negative when number of losers was two times that of gainers (85 advancers/194 decliners). Market liquidity increased sharply compared to the previous session, with trading value of VND 3,948.2 billion/session. Sum up today session, VN-Index decreased by 8.69 points (-1.12%) closed at 768.91 points; HNX-Index also lost 1.79 points (-1.78%), down to 98.64 points.

Market outlook

Following a slight correction last week, the market corrected strongly in the first trading session of the week. Market breadth remains negative, suggesting that the pervasive cash inflows continues to diminish. Amplitude fluctuation widened with the difference between the peak and bottom price is 11.9 points. In addition, market liquidity also increased sharply mainly due to the selling activities from investors. VN-30 was sold out strongly today possibly due to the restructuring of the portfolio of funds in the near future. BSC expects the market to fluctuate in the range 765-770 points in the upcoming trading sessions as the sentimental effect of today correction session eroded.

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VN-INDEX 768.91

Value: 3948.23 bil

-8.69 (-1.12%)

Foreigners (net): -VND 97.97 bil

HNX-INDEX 98.64

Value: 805.79 bil

-1.79 (-1.78%)

Foreigners (net): -VND 35.02 bil

UPCOM-INDEX 56.08

Value 89.3 bil

-0.65 (-1.15%)

Foreigners (net): VND 13.45 bil

Macro indicators

	Value	% Chg
Crude oil	46.5	-0.1%
Gold	1,230	0.1%
USDVND	22,720	0.0%
EURVND	26,161	0.6%
JPYVND	20,184	0.0%
1-month Interbank rate	2.5%	-
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.

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Market highlights

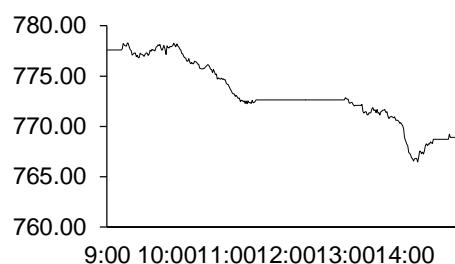
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Foreigners were net sellers on both HOSE and HNX with the trading values of VND 97.97 billion and VND 35.02 billion, respectively. They net bought 13.45 billion on UPCOM. On the HOSE, they bought VCI (VND 100.4 billion), KDC (VND 8.2 billion), and sold VNM (VND 43.5 billion), HSG (VND 37.1 billion).

Market outlook

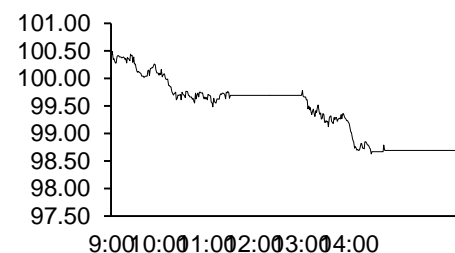
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Exhibit 1

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
FLC	16.53	7.31	1.11
ITA	12.89	4.71	6.80
HQC	12.64	3.33	-0.30
HHS	10.84	4.92	6.03
VHG	8.18	2.69	5.08

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	9.00	9.22	2.4%	8.4	11.3
2	DGW	26/6/2017	15.50	15.45	-0.3%	14.0	18.0
3	BVH	10/7/2017	58.50	58.90	0.7%	56.0	62.0
4	HNG	17/7/2017	10.35	10.10	0.0%	9.0	14.0
Average					0.7%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	20.6	49.3%	12.8	16.6
2	GMD	4/7/2015	26.6	41.5	56.0%	24.7	31.9
3	VCS	16/12/2016	130.0	146.0	12.3%	120.9	156.0
4	HPG	28/10/2016	40.8	32.9	-19.5%	36.4	44.9
Average					24.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	219.50	3.78	2.11	44950.00
BHN	82.60	6.99	0.51	114280.00
MWG	103.20	1.18	0.15	566470.00
ROS	86.20	0.82	0.12	2.85MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	151.90	-2.06	-1.91	553330
GAS	62.10	-2.20	-1.10	723250
CTG	18.80	-2.84	-0.84	2.14MLN
VCB	37.70	-1.44	-0.81	703340
PLX	68.70	-1.86	-0.69	613290

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HII	26.75	7.00	0.01	502100
BHN	82.60	6.99	0.51	114280
APC	29.95	6.96	0.01	32790
HAR	8.76	6.96	0.02	1.37MLN
VFG	61.70	6.93	0.04	11860

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

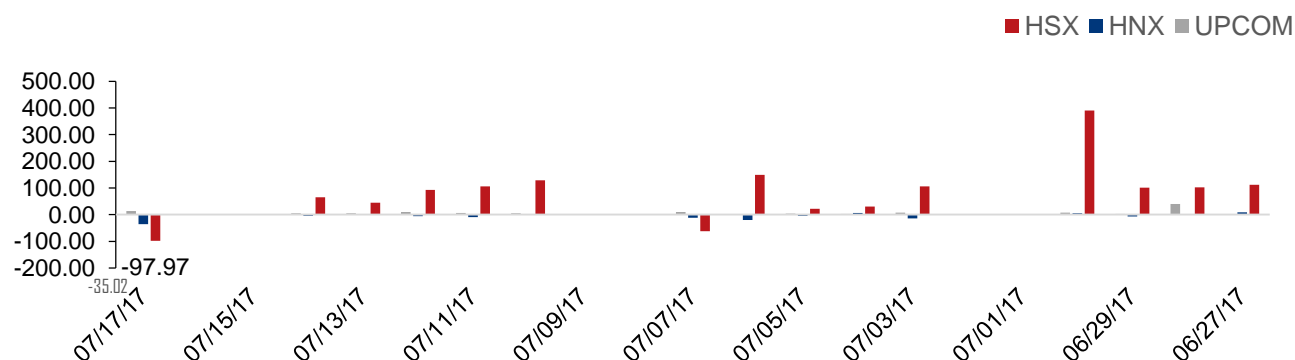
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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