

Tue, July 18, 2017

Vietnam Daily Review

Slight correction session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/07/2017		•	
Week 17/7-21/7/2017		•	
Month 07/2017		•	

Highlights

The market corrected slightly in today session, sometimes down to below the short-term support of 765 points but has promptly recovered and traded above this level. Stocks that forced market index to decrease were GAS (-0.87 points), HPG (-0.39 points), CTG (-0.24 points) and BVH (-0.18 points). In the opposite direction, SAB (+1.42 points) hindered the falling momentum of the market. In the market, the downward momentum continues across all sectors of different capitalization groups. The two most positive sectors of this session were the Banking and Pharmaceuticals. In term of penny stocks and small-cap stocks, the strong differentiation took place as OCG, CCL hit the floor price and HAI, HAR and NVT hit the ceiling price. Market scale remained negative as the number of losers were double that of gainers (88 advancers/185 decliners). The market liquidity slightly decreased compared to the previous session with the trading value of VND 3,511.7 billion/session. Sum up today session, VN-Index decreased by 1.42 points (-0.18%) to close at 767.49 points; HNX-Index lost 0.04 points (-0.04%), down to 98.60 points.

Market outlook

The market correction continued today. Amplitude fluctuation of the market narrowed slightly to 7.69 points compared to the last session. Market cash flow mainly funded small caps and SAB which gained largely due to the expectation of the government divestment plan. Except for UPCOM-Index, other indices such as VN30-Index, HNX30-Index and VNXALLSHARE-Index are all in red color. Despite the support of foreigners' cash flow, on both exchanges, the correction continued actively. BSC expects the market to continue moving in the level of 765-770 points and may return to level of 760 if the downtrend momentum prolonged.

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VN-INDEX 767.49

Value: 3511.72 bil

-1.42 (-0.18%)

Foreigners (net): VND 80.78 bil

HNX-INDEX 98.60

Value: 509.33 bil

-0.04 (-0.04%)

Foreigners (net): VND 4.83 bil

UPCOM-INDEX 56.29

Value 84.87 bil

0.21 (0.37%)

Foreigners (net): VND 4.03 bil

Macro indicators

	Value	% Chg
Crude oil	46.2	0.4%
Gold	1,237	0.2%
USDVND	22,735	0.1%
EURVND	26,382	0.7%
JPYVND	20,238	0.3%
1-month Interbank rate	2.5%	-
5yr VN Treasury Yield	4.6%	-

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

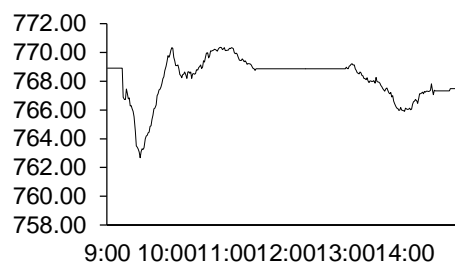
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Foreigners were net buyers on all HOSE, HNX and UPCOM with the trading value of VND 80.78 billion, VND 4.83 and VND 4.03 billion, respectively. On HOSE, they bought HPG (VND 58.3 billion), VCB (VND 20.5 billion), and sold VNM (VND 19.2 billion), HSG (VND 14.9 billion).

Market outlook

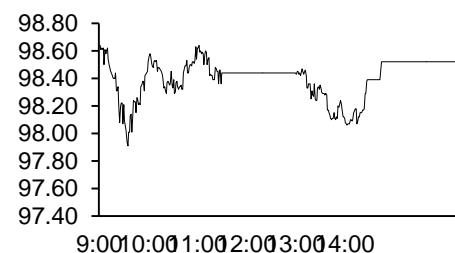
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Exhibit 1

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
OGC	28.51	2.68	-6.94
FLC	8.48	7.27	-0.55
HPG	7.64	32.05	-2.44
ITA	6.75	4.52	-4.03
VHG	6.23	2.80	4.09

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	9.00	9.07	0.8%	8.4	11.3
2	DGW	26/6/2017	15.50	15.75	1.6%	14.0	18.0
3	BVH	10/7/2017	58.50	58.10	-0.7%	56.0	62.0
4	HNG	17/7/2017	10.35	9.92	0.0%	9.0	14.0
Average					0.4%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	20.7	50.0%	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	145.0	11.5%	120.9	156.0
4	HPG	28/10/2016	40.8	32.1	-21.4%	36.4	44.9
Average					24.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	226.00	2.96	1.71	87890.00
BHN	88.30	6.90	0.54	143120.00
STB	12.10	3.42	0.24	2.81MLN
MSN	41.00	0.86	0.17	687300.00

Ticker	Price	% Chg	Index pt	Volume
GAS	60.70	-2.25	-1.10	509580
HPG	32.05	-2.44	-0.42	7.64MLN
CTG	18.60	-1.06	-0.31	2.31MLN
BVH	58.10	-1.36	-0.22	256930
BHS	24.10	-6.95	-0.22	5.61MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ATG	3.53	6.97	0.00	619910
HAR	9.37	6.96	0.02	2.42MLN
HAI	8.30	6.96	0.03	3.93MLN
PNC	10.35	6.92	0.00	410
BHN	88.30	6.90	0.54	143120

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

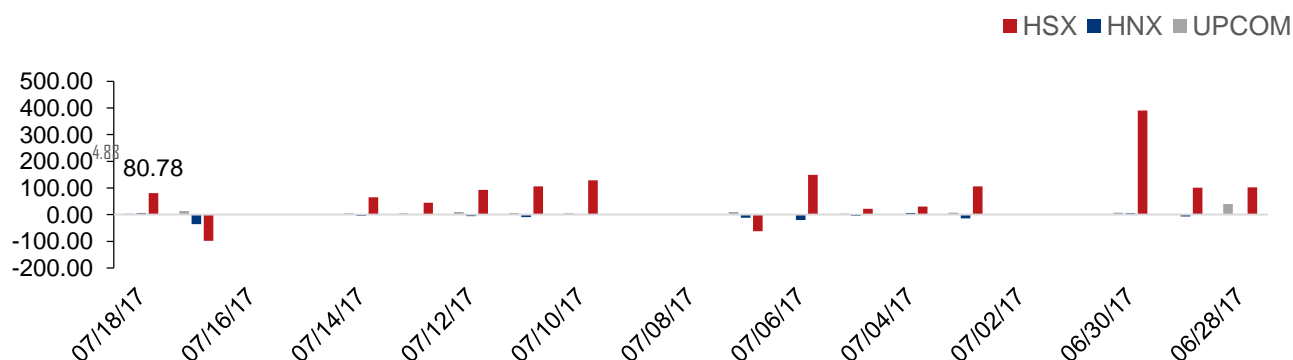
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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