



Mon, August 21, 2017

Vietnam Daily Review

Market corrected

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/08/2017		•	
Week 21/8-25/8/2017		•	
Month 08/2017		•	

Highlights

Continuing the accumulative fluctuation trend of last week, VN-Index corrected slightly in today session. At today morning session, although Index has passed the previous session's closing points but it was not significant and maintained only for a short-time before moving down to 765.95 points level. The supportive market force at the end of morning session had helped the index to rebound and maintain the green color until today session end. However, strong selling pressure had caused a slight decrease of VN-Index and although increased at the session end, VN-Index closed with a red color at the level of 768.79 points. The stock causing the market to decrease were VPB (-0,61 point), HPG (-0,34 point), BVH (-0,26 point), NVL (-0,17 point) and VNM (-0,15 point). In contrast, the supportive stocks of the market were SAB (+0,92 point), PLX (+0,5 point), MSN (+0,16 point), GAS (+0,14 point) and EIB (+0,11 point). Market cash flow spread into Largecap Petroleum stocks and some stocks belonging to VN30 group while it was being differentiated in other main supportive sectors including Banking sector, Real-estate sector, Construction-sector. Market liquidity decreased slightly in comparison to the previous session with a total matching value of 2.790 billion. Market fluctuation margin narrowed to 3.76 points indicating market hesitated sentiment. Market breadth turned to a negative state with the downside stocks dominating the market (168 downside stocks/ 117 upside stocks). At the end of today session, VN-Index decreased by 0.18 point and closed at 768.79 points, HNX-Index increased by 0.3 point, up to 101.13 points.

Market outlook

Today trading session wasn't active since trading volume improved not too much compared to yesterday. Although there was a time when the index recovered, the recovery rate was too small and just occurred in a short period of time. The fluctuation range was small in the trading session, together with the lack of liquidity indicating investors are reluctant and cautious when the technical indicators didn't support the uptrend of the VN-Index. The VN30-Index, the growth engine of VN-Index, recently decreased slightly with the volume lower than the average of the last 5 sessions and still fluctuated in the narrow channel. In the upcoming sessions, VN-Index could not penetrate the range of 765-770 points and will continue to fluctuate in this price range before clearly determining the next trend.

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VN-INDEX **768.79**

Value: 2790.88 bil

-0.18 (-0.02%)

Foreigners (net): -VND 50.59 bil

HNX-INDEX **101.13**

Value: 538.12 bil

0.3 (0.3%)

Foreigners (net): -VND 12.41 bil

UPCOM-INDEX **54.26**

Value 92.92 bil

-0.25 (-0.46%)

Foreigners (net): VND 4.41 bil

Macro indicators

	Value	% Chg
Crude oil	48.5	0.0%
Gold	1,288	0.3%
USDVND	22,723	0.0%
EURVND	26,814	-0.1%
JPYVND	20,841	0.1%
1-month Interbank rate	1.7%	-
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

Continuing the accumulative fluctuation trend of last week, VN-Index corrected slightly in today session. At today morning session, although Index has passed the previous session's closing points but it was not significant and maintained only for a short-time before moving down to 765.95 points level. The supportive market force at the end of morning session had helped the index to rebound and maintain the green color until today session end. However, strong selling pressure had caused a slight decrease of VN-Index and although increased at the session end, VN-Index closed with a red color at the level of 768.79 points. The stock causing the market to decrease were VPB (-0,61 point), HPG (-0,34 point), BVH (-0,26 point), NVL (-0,17 point) and VNM (-0,15 point). In contrast, the supportive stocks of the market were SAB (+0,92 point), PLX (+0,5 point), MSN (+0,16 point), GAS (+0,14 point) and EIB (+0,11 point). Market cash flow spread into Largecap Petroleum stocks and some stocks belonging to VN30 group while it was being differentiated in other main supportive sectors including Banking sector, Real-estate sector, Construction-sector. Market liquidity decreased slightly in comparison to the previous session with a total matching value of 2.790 billion. Market fluctuation margin narrowed to 3.76 points indicating market hesitated sentiment. Market breadth turned to a negative state with the downside stocks dominating the market (168 downside stocks/ 117 upside stocks). At the end of today session, VN-Index decreased by 0.18 point and closed at 768.79 points, HNX-Index increased by 0.3 point, up to 101.13 points.

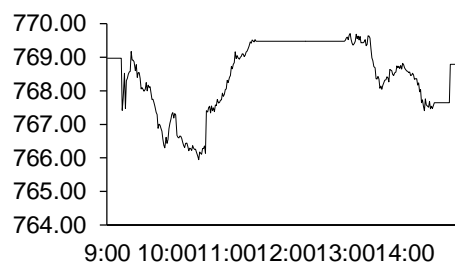
Today, foreign investors had a net selling of 50.59 billion on HOSE which composed of HPG (VND 34.4 billion), MSN (VND 13,5 billion), SSI (VND 11,9 billion). At the same time, they also had a net selling of VND 12.41 billion on HNX which included PTI (VND 13.8 billion, VCG (VND 7.4 billion), VGC (VND 2 billion). The derivative market closed with 3,226 total contracts and VND 240.35 billion trading value.

Market outlook

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Exhibit 1

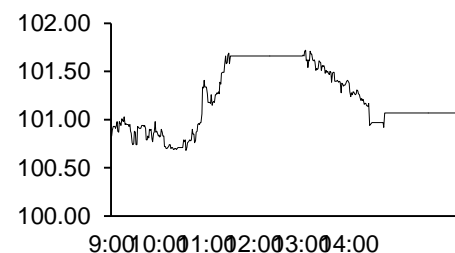
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	23.21	7.14	0.42
HAI	9.86	15.60	6.85
FIT	5.74	10.40	5.05
ASM	5.33	12.25	1.24
HQC	4.57	3.19	0.31

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
PLX	25.0	HPG	34.4
KBC	15.7	MSN	13.5
VNM	14.0	SSI	12.0
HSG	6.1	HBC	12.0
VCI	5.8	CTD	6.8

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	8.60	-4.4%	8.4	11.3
2	DGW	26/6/2017	15.50	16.20	4.5%	14.0	18.0
3	BVH	10/7/2017	58.50	55.00	-6.0%	56.0	62.0
4	HNG	17/7/2017	10.35	9.44	-8.8%	9.0	14.0
5	DRI	31/07/2017	12.30	14.10	14.6%	11.7	14.1
6	PVI	8/7/2017	34.20	34.40	0.6%	32.5	39.3
Average					0.1%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	22.2	60.9%	12.8	16.6
2	HPG	28/10/2016	40.8	33.1	-18.9%	36.4	44.9
3	VCS	16/12/2016	130.0	178.1	37.0%	120.9	156.0
4	CSV	24/7/2017	33.1	33.3	0.6%	30.5	39.0
5	CAV	31/07/2017	54.3	52.0	-4.2%	51.8	65.0
6	SBA	31/07/2017	16.0	15.6	-2.8%	14.2	19.0
Average					12.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	257.00	1.58	1.01	59480.00
PLX	67.30	1.82	0.61	1.45MLN
MSN	45.00	0.90	0.18	575380.00
VIC	42.90	0.35	0.16	297760.00

Ticker	Price	% Chg	Index pt	Volume
VPB	35.85	-3.63	-0.71	798670
HPG	33.10	-1.93	-0.39	3.28MLN
BVH	55.00	-1.96	-0.29	368370
NVL	61.20	-1.29	-0.19	1.77MLN
VNM	148.90	-0.20	-0.17	247430

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ATG	4.44	6.99	0.00	743430
VDP	44.40	6.99	0.02	169100
HAI	15.60	6.85	0.05	9.86MLN
TDG	13.45	6.75	0.00	1.43MLN
HDC	17.50	6.71	0.02	817830

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

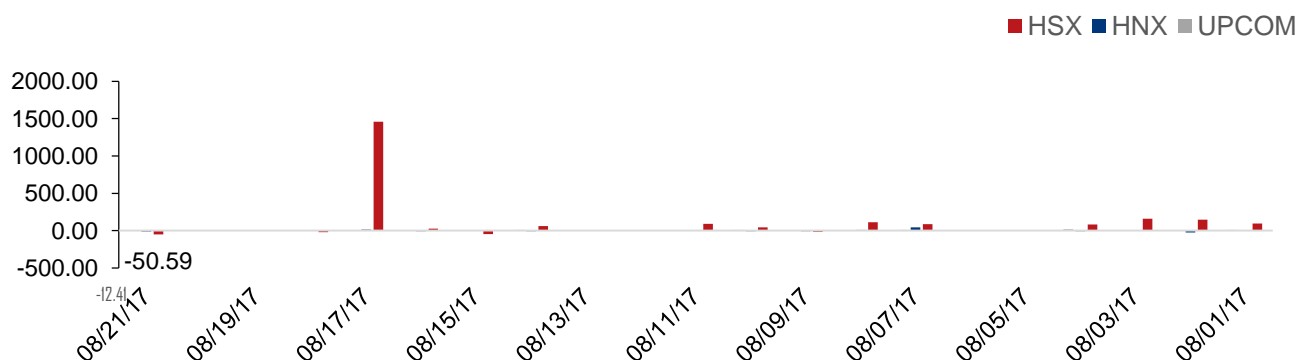
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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