BSC

Tue, August 22, 2017

Vietnam Daily Review

Red cover

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/08/2017		•	
Week 21/8-25/8/2017		•	
Month 08/2017		•	

Highlights

At the end of today session, the market was dyed in red. Right at the opening session, VN-Index had not once passed the previous closing point level, trading in a small downtrend momentum before decreasing significantly in the afternoon session, by 7.53 points. Contrast to yesterday session, SAB his the main factor causing the market to fall (-2.15 points), following by banking stocks such as VCB (-0,58 point), BID (-0,54 point), CTG (-0,36 point) and BVH (-0,26 point). On the other hand, some large trading value stocks had limited the market downside momentum but they did not contribute significantly including: ROS (+ 0.09 point), HPG (+0.07 point), BHN (+0.05 point). Moving in the opposite direction to the market, Steel stocks attracted a significant amount of cash flow, following by some Real-estate stocks (FLC, HBC), Banking stock (VPB) while market cash flow was being divested from all other sectors. Market liquidity decreased sharply in comparison to previous session with a total matching value of VND 2,649.6 billion. Market fluctuation margin extended significantly in comparison to the previous session with the difference extending to 8.49 points. Market breadth moved negatively in comparison to yesterday session with downside stocks dominating the market (172 upside stocks/ 94 downside stocks). At the end of today session, VN-Index decreased sharply by 7.53 points (-0.98%), and closed at 761.26 points level, HNX-Index also decreased by 0.26 point (-0.26%) down to 100.87 point.

Market outlook

The trading session today observed a sharp decline in index due to weak cash flow. The amplitude of fluctuation on today trading session increased to 8.49 points and there were times when the VN-Index fell to the support level of 760 points. However, thanks to some small recoveries at the end of the session, the index closed above this level. Although the index fell sharply in today trading session, the trading volume was significantly lower than last session level indicating that the selling pressure had somewhat weakened. In the upcoming sessions, the VN-Index may recover slightly, testing the resistance of 765 points and fluctuates in the range of 760-770 points if it receives support from the VN30 stocks. Investors need to observant of leading stocks' performance to gain more insight on the market trend and may increase the proportion of stocks that have been adjusted down to attractive prices.

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VN-INDEX **761.26**
Value: 2649.59 bil -7.53 (-0.98%)
Foreigners (net): VND 79.13 bil

HNX-INDEX **100.87**
Value: 475.77 bil -0.26 (-0.26%)
Foreigners (net): VND 23.28 bil

UPCOM-INDEX **54.13**
Value 108.14 bil -0.13 (-0.24%)
Foreigners (net): VND 1.93 bil

Macro indicators

	Value	% Chg
Crude oil	47.5	0.3%
Gold	1,285	-0.5%
USDVND	22,729	0.0%
EURVND	26,845	-0.5%
JPYVND	20,794	-0.3%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	4.8%	-

Source: Bloomberg, BSC Research

Content

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Market highlights

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Today foreigners had a net purchase of VND 79.13 billion on HOSE, concentrating on HPG (VND 24.8 billion), VNM (VND 15.8 billion), NLG (VND 8.9 billion). At the same time, they had a net purchase on HNX of VND 23.28 billion which composed of SHB (VND 18.5 billion), HUT (VND 3.5 billion), NDN (VND 1.96 billion). The derivative market closed with a total of 3,662 contracts and VND 271.6 billion trading value.

Market outlook

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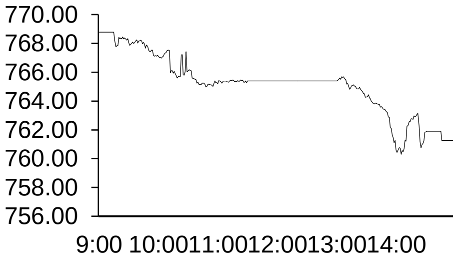
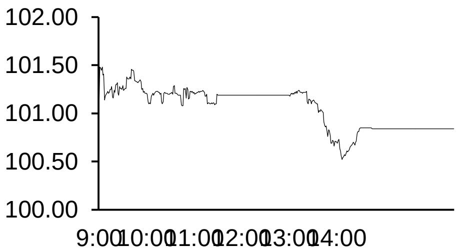
Exhibit 1
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2
HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3
Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	16.73	7.17	0.42
OGC	6.18	2.55	-4.85
HAI	5.17	14.55	-6.73
ASM	4.19	12.30	0.41
FIT	3.96	10.25	-1.44

Source: Bloomberg, BSC Research

Exhibit 4
Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
HSG	24.8	HBC	10.7
VNM	15.8	VCB	7.4
NLG	8.9	CTG	6.4
SBT	8.6	FCN	5.4
HPG	8.0	MSN	5.3

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlos-s	Target
1	BVH	10/7/2017	58.50	53.80	-8.0%	56.0	62.0
2	HNG	17/7/2017	10.35	9.33	-9.9%	9.0	14.0
3	DRI	31/07/2017	12.30	13.80	12.2%	11.7	14.1
4	PVI	8/7/2017	34.20	34.50	0.9%	32.5	39.3
5	LSS	21/8/2017	13.20	13.05	-1.1%	12.5	15.2
Average					**-1.2%**		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlos-s	Target
1	MBB	27/4/2015	13.8	22.0	59.4%	12.8	16.6
2	HPG	28/10/2016	40.8	33.3	-18.5%	36.4	44.9
3	VCS	16/12/2016	130.0	177.0	36.2%	120.9	156.0
4	CSV	24/7/2017	33.1	33.8	2.1%	30.5	39.0
5	CAV	31/07/2017	54.3	51.5	-5.2%	51.8	65.0
6	SBA	31/07/2017	16.0	15.6	-2.5%	14.2	19.0
Average					**11.9%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
QCG	17.30	6.79	0.12	464210.00
ROS	94.60	0.64	0.11	2.49MLN
HPG	33.25	0.45	0.09	2.98MLN
VPB	36.00	0.42	0.08	2.30MLN

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		Volume
SAB	246.20	-4.20	-2.72	40100
VCB	36.90	-1.34	-0.71	547530
BID	19.15	-2.54	-0.67	1.80MLN
CTG	18.25	-1.62	-0.44	1.34MLN
BVH	53.80	-2.18	-0.32	212560

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 HSX

Ticker	Price	% Chg	Index pt	Volume
VDP	47.50	6.98	0.02	265440
PLP	15.40	6.94	0.01	200
PNC	12.45	6.87	0.00	10
QCG	17.30	6.79	0.12	464210
CMG	16.70	6.71	0.03	187170

Top 5 gainers on the HSX

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 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

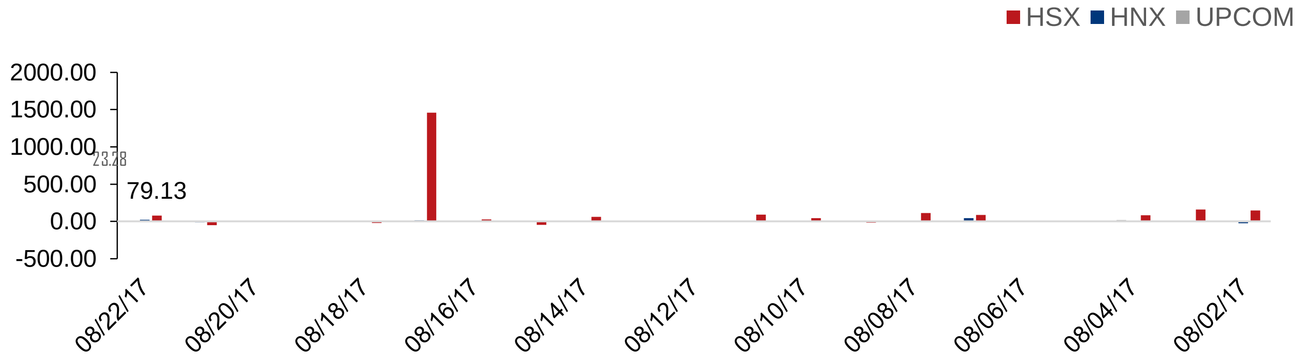
Top 5 losers on the HNX

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

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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