

Wed, August 23, 2017

Vietnam Daily Review

Slight recovery session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/08/2017		•	
Week 21/8-25/8/2017		•	
Month 08/2017		•	

Highlights

Contrary to the first trading session of the 7th month in the Lunar calendar, the market observed a slight index recovery despite its weak liquidity. By the end of the morning session, the market had a correction below the level of 760 points but it came back with the upward momentum and remained above the reference until the early afternoon, before testing again this support level. Since then, better cash flow helped the index gained consistently and closed in the green color. VN-Index gained strongly thanks to the support from SAB (+1.82 points), followed by VIC (+0.43 points), NVL (+0.32 points), BID (+ 0.28 points) and MSN (+0.23 points). In the opposite direction, stocks were negatively affected but the impact was small which included MWG (-0.11 points), EIB (-0.08 points) and HAG (-0.05 points). Today market cash flow mainly focused on real estate stocks (especially FLC 's transaction volume occupied more than 11% of the market) and VN30 stocks. Market liquidity dropped for the fourth consecutive session with a transaction value of VND 2,530 billion. The amplitude of fluctuation was quite large at 6.97 points. Market breadth improved slightly with 128 gainers / 138 losers. End of today trading session, VN Index increased by 4.72 points (equivalent to 0.62 percent) and close at 765.98 points. HNX-Index also gained 0.41 points (equivalent to 0.41 percent) to 101.28 points.

Market outlook

The trading session today recovered in terms of index points but the volume had no significant improvement. VN-Index recovered lightly due to the demand at the bottom level after a sharp decline in yesterday; however, the demand was not large, focusing on some stocks that did not spread to all leading stocks. The VN30-Index also had a significant gaining session with 18 upside stocks/ 7 downside stocks with weak liquidity. In the next session, VN-Index may fluctuate around 765 points while waiting for signals from cash flow into stocks. BSC still recommends investors to observe more for cash flow and may increase the proportion to the fundamental stocks at attractive prices.

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VN-INDEX **765.98**
Value: 2530.83 bil **4.72 (0.62%)**
Foreigners (net): VND 63.59 bil

HNX-INDEX **101.28**
Value: 360.21 bil **0.41 (0.41%)**
Foreigners (net): VND 1.75 bil

UPCOM-INDEX **54.08**
Value 73.03 bil **-0.05 (-0.09%)**
Foreigners (net): VND 0.86 bil

Macro indicators

	Value	% Chg
Crude oil	47.6	-0.4%
Gold	1,287	0.1%
USDVND	22,734	0.0%
EURVND	26,896	0.1%
JPYVND	20,787	0.2%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	4.8%	-

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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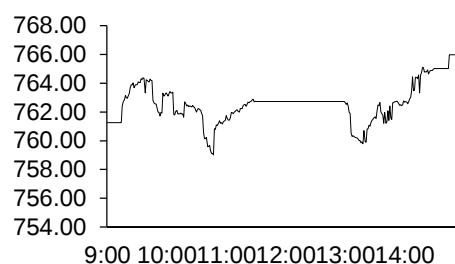
Foreigners today were net buyers of VND 63.59 billion on HSX, HSG (VND 34.7 billion), SBT (VND 20.1 billion) and VJC (VND 18.1 billion). Together with that, they were net buyers on the HNX with VND 1.75 billion, mostly HUT (VND 5.8 billion), MAS (VND 3.1 billion) and IDV (VND 1.1 billion). Derivatives market closed today with trading volume and value increased sharply, respectively 6,366 contracts equivalent to VND 470.3 billion.

Market outlook

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Exhibit 1

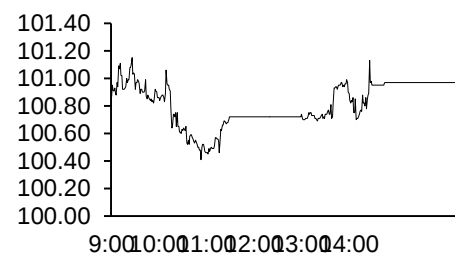
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	39.16	7.49	4.46
HAI	9.82	13.55	-6.87
HQC	6.01	3.27	1.87
TSC	5.05	4.36	-5.22
OGC	4.59	2.61	2.35

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
HSG	37.7	SJD	11.5
SBT	20.1	TSC	9.0
VJC	18.1	KBC	8.0
VNM	12.6	FMC	6.6
NVL	10.0	SKG	4.5

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	BVH	10/7/2017	58.50	53.90	-7.9%	56.0	62.0
2	HNG	17/7/2017	10.35	9.23	-10.8%	9.0	14.0
3	DRI	31/07/2017	12.30	14.00	13.8%	11.7	14.1
4	PVI	8/7/2017	34.20	34.30	0.3%	32.5	39.3
5	LSS	21/8/2017	13.20	12.95	-1.9%	12.5	15.2
Average					-1.3%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	22.0	59.4%	12.8	16.6
2	HPG	28/10/2016	40.8	33.5	-17.9%	36.4	44.9
3	VCS	16/12/2016	130.0	175.5	35.0%	120.9	156.0
4	CSV	24/7/2017	33.1	33.8	2.0%	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					11.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	254.70	3.45	2.14	46130.00
VIC	43.30	1.17	0.52	141920.00
NVL	62.80	2.61	0.37	1.81MLN
BID	19.40	1.31	0.34	1.18MLN

Ticker	Price	% Chg	Index pt	Volume
MWG	104.00	-1.05	-0.13	452770
EIB	11.80	-1.67	-0.10	71130
HAG	8.35	-2.00	-0.06	1.52MLN
HAI	13.55	-6.87	-0.05	9.82MLN
PVD	14.20	-2.07	-0.05	2.17MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
C47	21.40	7.00	0.01	52600
QCG	18.50	6.94	0.13	658850
THI	41.70	6.92	0.05	110
VPK	6.65	6.91	0.00	8810
VRC	26.50	6.85	0.01	134330

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

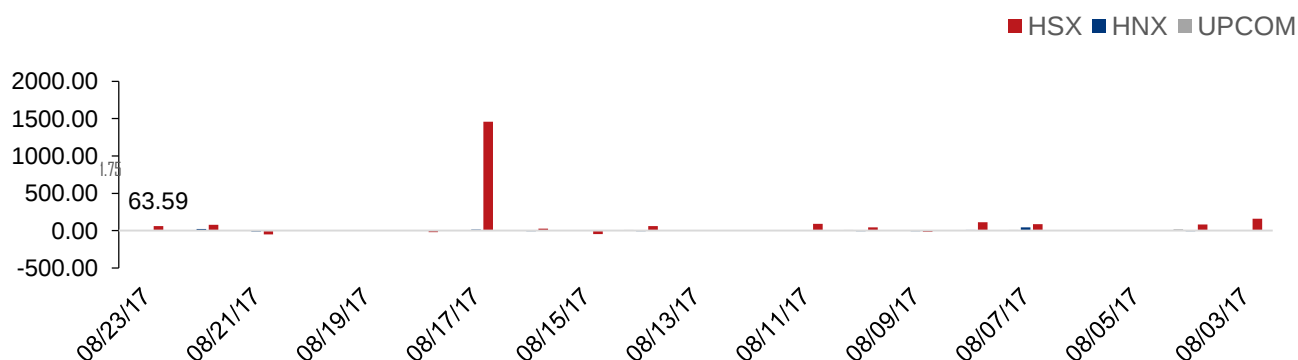
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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