BSC

Overview

Thu, August 24, 2017

Vietnam Daily Review

Rebound momentum continued

BSC's Forecast on the stock market

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

Highlights

Continuing the upward momentum yesterday, right from the opening, VN-Index has continuously climbed to new high levels. Although in the middle of the morning, the index slightly corrected to 764.64 points but immediately came back, climbed consistently to the resistance level of 770 points. In the afternoon session, the cash flow was positive but the corrections at the end of the trading session caused the index fluctuated around the level of 770 points. The stock group helped index gaining points included banking stocks such as CTG (+0.95 points), MBB (+0.54 points) and BID (+0.54 points), following by oil and gas stocks such as PLX (+0.46 points) and GAS (+0.30 points). In contrast, stocks that had a negative impact on the index were HT1 (-0.18 points), CII (-0.15 points), QCG (-0.12 points), VNM (-0.11 points), BVH (-0.11 points). Today market cash flow was positive, focusing on the banking sector (especially ACB on HNX), real estate (FLC today accounts for nearly 18% of market cash flow), oil and gas, and sugarcane. Market liquidity improved after the long period of weakness, with the transaction value approximated VND 3,163 billion. The amplitude of fluctuation for today session was similar to yesterday session at 7.01 points. Market breadth was in positive status with gainers outnumbered losers (145 gainers/ 126 losers). Closed today session, VN-Index increased 3.79 points (0.49%) to 769.77 points; HNX-Index also gained 1 point (0.99%), closed at 102.28 points.

Market outlook

Today's session witnessed the return of cash flow. Positive cash flow spread to almost all sectors, especially in large capitalization and leading sectors such as banks and real estate. In this session, VN-Index once again successfully tested the resistance at 765 points and being approached psychological resistance at 775-780 points. The market recovered for the second consecutive session but it may be just a short-term recovery due to cash flow improvement. Therefore, investors should be more cautious about the decision to increase the stock proportion at this stage, but the potential profits still exists for some good fundamental stocks.

BSC RESEARCH

Head of Research
Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team
Bui Nguyen Khoa
khoabn@bsc.com.vn
Do Nam Tung
tungdn@bsc.com.vn

VN-INDEX **769.77**
Value: 3162.91 bil 3.79 (0.49%)
Foreigners (net): VND 43.05 bil

HNX-INDEX **102.28**
Value: 576.59 bil 1 (0.99%)
Foreigners (net): -VND 6.09 bil

UPCOM-INDEX **54.26**
Value 107.42 bil 0.18 (0.33%)
Foreigners (net): VND 5.54 bil

Macro indicators

	Value	% Chg
Crude oil	48.2	-0.4%
Gold	1,286	-0.4%
USDVND	22,738	0.0%
EURVND	26,809	-0.3%
JPYVND	20,790	-0.3%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	4.9%	-

Source: Bloomberg, BSC Research

Content

Do Nam Tung
tungnd@bsc.com.vn

Market highlights

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Foreigners today were net buyers on the HOSE with a net transaction value of VND 43.05 billion, focusing on CTG (VND 23 billion), HSG (VND 22.5 billion) and PLX (VND 18.6 billion). In the contrast, they were net seller on the HNX with a value of VND 6.09 billion, mainly on PVS (VND 6.2 billion), BBS (VND 4.1 billion) and VCG (VND 0.5 billion). The derivatives market closed today with a total volume of 6,875 contracts, the total market transaction value exceeded VND 500 billion, reaching VND 509.3 billion.

Market outlook

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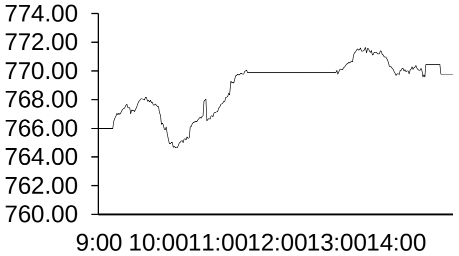
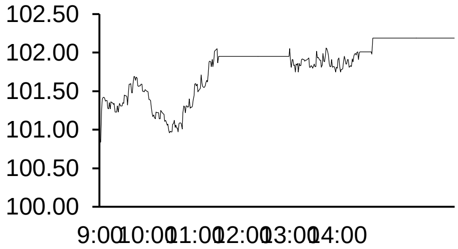
Exhibit 1
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2
HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3
Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	72.59	8.01	6.94
FIT	8.15	11.10	6.73
HAI	7.99	12.65	-6.64
HQC	5.26	3.27	0.00
SCR	4.68	10.75	0.94

Source: Bloomberg, BSC Research

Exhibit 4
Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
CTG	23.0	HT1	19.2
HSG	22.5	SKG	16.5
PLX	18.6	SCR	14.5
SAB	15.7	HBC	6.0
SBT	12.3	GAS	5.0

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	53.50	-8.5%	56.0	62.0
2	HNG	17/7/2017	10.35	9.39	-9.3%	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	33.90	-0.9%	32.5	39.3
5	LSS	21/8/2017	13.20	12.95	-1.9%	12.5	15.2
Average					**-1.4%**		

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	22.8	65.2%	12.8	16.6
2	HPG	28/10/2016	40.8	33.7	-17.4%	36.4	44.9
3	VCS	16/12/2016	130.0	177.4	36.5%	120.9	156.0
4	CSV	24/7/2017	33.1	33.4	0.9%	30.5	39.0
5	CAV	31/07/2017	54.3	51.9	-4.4%	51.8	65.0
6	SBA	31/07/2017	16.0	15.6	-2.5%	14.2	19.0
Average					**13.0%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	18.90	3.56	0.95	2.59MLN
MBB	22.80	3.64	0.54	4.13MLN
BID	19.80	2.06	0.54	2.02MLN
PLX	67.60	1.35	0.46	865230.00

Ticker	Price	% Chg		Volume
HT1	16.05	-6.96	-0.18	3.50MLN
CII	33.50	-4.01	-0.15	790840
QCG	17.40	-5.95	-0.12	463890
VNM	148.30	-0.13	-0.11	244450
BVH	53.50	-0.74	-0.11	157990

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 HSX

Ticker	Price	% Chg	Index pt	Volume
PLP	17.60	6.99	0.01	100
DXV	4.60	6.98	0.00	12510
DTL	19.95	6.97	0.03	175060
HU1	6.77	6.95	0.00	8210
FLC	8.01	6.94	0.13	72.59MLN

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

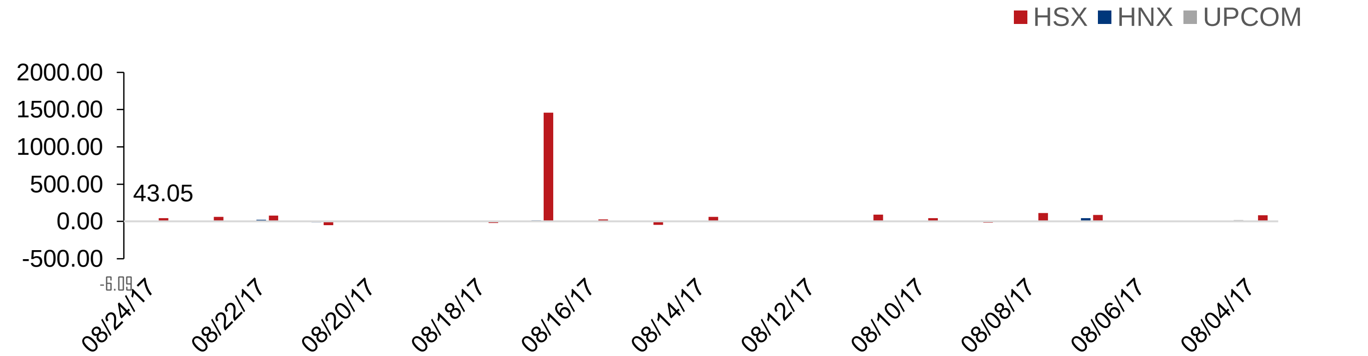
Top 5 losers on the HNX

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

BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

http://www.bsc.com.vn

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