



Fri, August 25, 2017

Vietnam Daily Review

Recovered market liquidity

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/08/2017		•	
Week 28/8-1/9/2017		•	
Month 08/2017		•	

Highlights

Today's session range fluctuated around the previous closing point level until middle of the afternoon session. Since the middle of the afternoon session, the amount of buying increased, helping the market index rise slightly. Ending today session, the VN-Index increased 1.86 points to 771.63 points. The key stocks supporting the market upside were VIC (+0.86 points), ROS (+0.23 points), MSN (+0.19 points), VCB (+0.12 points) and HPG (+ 0.1 point). In the opposite direction, the stocks that limited the uptrend of the market were SAB (-0.35 points), NVL (-0.13 points), SBT (-0.1 points), CTG (-0.06 points), BID (-0.05 points). Market cash flow today focused on real estate Sector (FLC, FIT, DXG, HQC), oil & gas Sector, and technology Sector (FPT, CMG). Market liquidity recovered today with the total matching order value of VND 3,411 billion. The amplitude of fluctuation was at 3.06 which was lower than 7.01 at yesterday's. Market breadth was negative with 128 upside stocks / 138 downside stocks. On Hanoi floor, the HNX-Index gained 0.35 points to 102.64.

Market outlook

Today market liquidity concentrated on speculative stocks. The increase of market liquidity was thanks to Real-estate stocks including FLC, ROS, DXG, FIT and HPG, the representative of Steel sector. VN30 also did not trade excitedly with low liquidity excepting for HPG, ROS, and VIC. The rebound trend of today market cash flow can only be maintained for short-term and unstably. With this trend, BSC recommended investors to maintain a conservative approach toward speculative stocks and wait for the returning of the cash flow spreading into the fundamental stocks in the upcoming sessions when VN-Index testing the short-term resistance level of 775 points.

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VN-INDEX **771.63**
Value: 3411.12 bil **1.86 (0.24%)**
Foreigners (net): VND 39.95 bil

HNX-INDEX **102.64**
Value: 535.62 bil **0.36 (0.35%)**
Foreigners (net): VND 6.39 bil

UPCOM-INDEX **54.35**
Value 141.8 bil **0.09 (0.17%)**
Foreigners (net): VND 5.46 bil

Macro indicators

	Value	% Chg
Crude oil	47.8	0.7%
Gold	1,288	0.1%
USDVND	22,735	0.0%
EURVND	26,343	-1.9%
JPYVND	20,735	-0.1%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	4.4%	-

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

Today's session range fluctuated around the previous closing point level until middle of the afternoon session. Since the middle of the afternoon session, the amount of buying increased, helping the market index rise slightly. Ending today session, the VN-Index increased 1.86 points to 771.63 points. The key stocks supporting the market upside were VIC (+0.86 points), ROS (+0.23 points), MSN (+0.19 points), VCB (+0.12 points) and HPG (+ 0.1 point). In the opposite direction, the stocks that limited the uptrend of the market were SAB (-0.35 points), NVL (-0.13 points), SBT (-0.1 points), CTG (-0.06 points), BID (-0.05 points). Market cash flow today focused on real estate Sector (FLC, FIT, DXG, HQC), oil & gas Sector, and technology Sector (FPT, CMG). Market liquidity recovered today with the total matching order value of VND 3,411 billion. The amplitude of fluctuation was at 3.06 which was lower than 7.01 at yesterday's. Market breadth was negative with 128 upside stocks / 138 downside stocks. On Hanoi floor, the HNX-Index gained 0.35 points to 102.64.

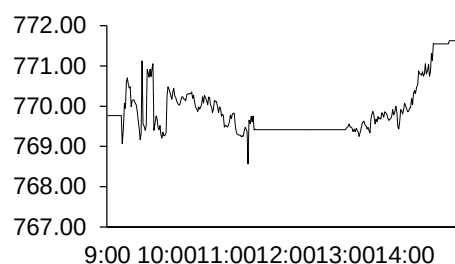
Foreigners today were net buyers on the HOSE with a net value of VND40 billion, focusing on HSG (VND 17 billion), VIC (VND 15 billion), FLC (VND 12 billion) and also net buyers on the HNX with VND 6.39 billion, mainly in SHB (VND 4.4 billion), HUT (VND 1.2 billion) and DGC (VND 0.8 billion). The market closed the session today with a total of 5,863 transactions, the total market trading value exceeded 435.5 billion.

Market outlook

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Exhibit 1

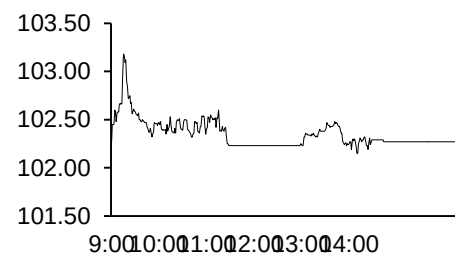
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	53.79	8.57	6.99
HAI	18.23	13.50	6.72
HQC	15.62	3.34	2.14
FIT	11.11	11.85	6.76
DXG	7.57	20.00	4.44

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
HSG	17.0	HT1	18.5
VIC	15.6	SKG	15.7
FLC	12.3	SCR	13.7
VNM	11.7	NVL	6.0
HPG	8.0	HBC	6.0

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	53.70	-8.2%	56.0	62.0
2	HNG	17/7/2017	10.35	9.45	-8.7%	9.0	14.0
3	DRI	31/07/2017	12.30	14.20	15.4%	11.7	14.1
4	PVI	8/7/2017	34.20	34.00	-0.6%	32.5	39.3
5	LSS	21/8/2017	13.20	12.95	-1.9%	12.5	15.2
Average					-0.8%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	23.0	66.3%	12.8	16.6
2	HPG	28/10/2016	40.8	33.9	-16.9%	36.4	44.9
3	VCS	16/12/2016	130.0	175.8	35.2%	120.9	156.0
4	CSV	24/7/2017	33.1	33.1	0.0%	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
VIC	44.55	2.30	1.03	625340.00
ROS	98.00	1.55	0.28	2.79MLN
MSN	46.50	1.09	0.23	217080.00
BHN	85.90	2.26	0.17	116410.00

Ticker	Price	% Chg	Index pt	Volume
SAB	253.00	-0.67	-0.43	10060
NVL	61.90	-1.12	-0.16	1.88MLN
HT1	15.00	-6.54	-0.16	2.01MLN
SBT	28.90	-4.30	-0.13	1.20MLN
CTG	18.85	-0.26	-0.07	1.46MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
FLC	8.57	6.99	0.14	53.79MLN
EVG	8.36	6.91	0.01	1.72MLN
BRC	12.40	6.90	0.00	2000
TSC	4.98	6.87	0.02	2.23MLN
KAC	17.90	6.87	0.01	10

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

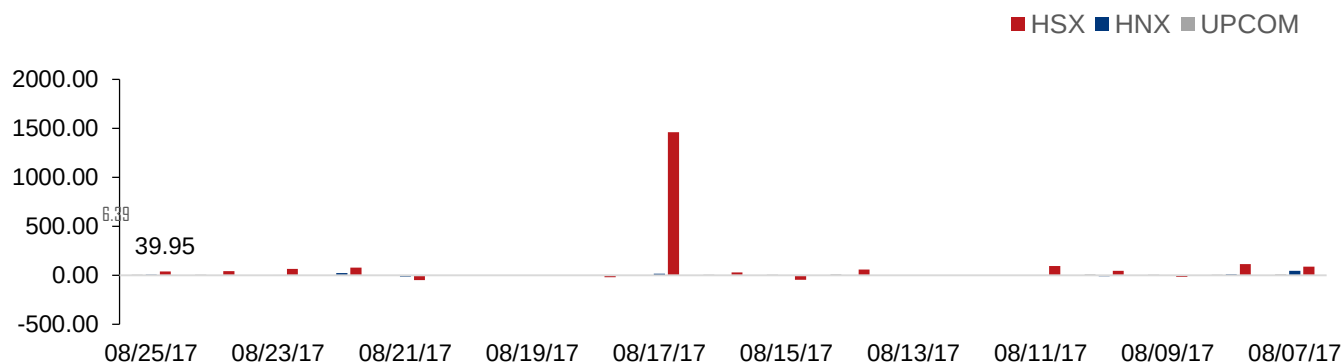
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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