

Thu, August 31, 2017

## Vietnam Daily Review

### The return of cash flow

#### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 01/09/2017		•	
Week 28/8-1/9/2017		•	
Month 08/2017		•	

#### Highlights

- The VN-Index decreased slightly in the beginning but quickly gained the rise momentum, especially in the afternoon session when it climbed to new peak.
- Stocks increased the most: BID (+1.56 points), CTG (+0.6 points), ROS (+0.3 points), MBB (+0.3 points) and MSN (+ 0.26 points).
- Top losers were VIC (-0.17 points), BHN (-0.09 points), PLX (-0.07 points), HAG (-0.03 points) and SBT 03 points).
- Cash flow today has returned to banking stocks and many large capitalization stocks, remained positive in the steel sector and rotated in the real estate sector.
- The market liquidity today improved significantly with trading value of VND 4,009 billion. The daily trading range was 7.6 points.
- Market breadth turned positive with 141 stocks upwards / 131 stock downwards.
- Ending the trading session, VN-Index gained 4.11 points, closed at 782.76 points. The HNX-Index also rose 0.53% to 103.88 points.

#### Market outlook

The uptrend from the previous sessions were maintained today but the index only really surged in the afternoon session when the cash flow returned to the banking stocks group. VN-Index has approached the resistance level of 785 points but lost momentum in the end of the session, VN30-Index is also approaching the last peak at 772 points. With the trend of cash flow went back to the leading stocks group and liquidity maintained positively, the market may continue to maintain upward momentum in the upcoming sessions, but noted the possibility of index correction when it approaches short-term resistance level and Holiday mood arises. Investors should be cautious when deciding to buy in the exciting market.

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**VN-INDEX** **782.76**  
Value: 4009.35 bil **4.11 (0.53%)**  
Foreigners (net): VND 120.14 bil

**HNX-INDEX** **103.88**  
Value: 848.32 bil **0.54 (0.52%)**  
Foreigners (net): VND 6.9 bil

**UPCOM-INDEX** **54.47**  
Value 177.54 bil **0.11 (0.2%)**  
Foreigners (net): VND 8.14 bil

#### Macro indicators

	Value	% Chg
Crude oil	46.1	0.3%
Gold	1,306	-0.2%
USDVND	22,728	0.0%
EURVND	27,116	-0.1%
JPYVND	20,545	-0.4%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	4.9%	-

Source: Bloomberg, BSC Research

#### Content

Market highlights	2
Stock recommendations	3
Market statistics	4

This report must be read with the Disclosure, located at the end of this report.

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## Market highlights

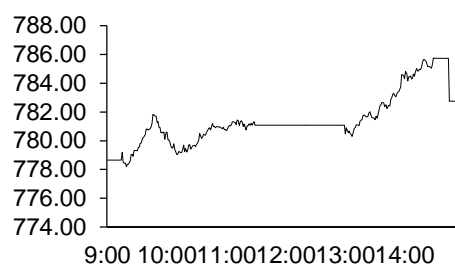
Similar to the yesterday session, VN-Index adjusted slightly, then quickly regained the momentum, especially in the afternoon when consecutive climbed to new peak. Although only having a breakthrough in the afternoon, BID was the biggest contributor to the index gain (+1.56 points), followed by CTG (+0.6 points), ROS (+0.3 points), MBB (+0.3 points) and MSN (+0.26 points). On the contrary, stocks that held back the uptrend of Vn-Index included VIC (-0.17 points), BHN (-0.09 points), PLX (-0.07 points), HAG (-0.03 points) and SBT (-0.03 points). Cash flow today has returned to banking stocks and many large capitalization stocks, remained positive in the steel sector and rotated in the real estate sector. The market liquidity today improved significantly with the order matching value of VND 4,009 billion. The trading range was quite wide at 7.6 points. Market breadth turned positive with 141 gainers and 131 losers. Ending the trading session today, the VN-Index gained 4.11 points (0.53%), closing at 782.76 points. HNX-Index also increased 0.54 points (equivalent to 0.53%) to 103.88 points.

Foreigners today were net buyers in the HOSE with a value of VND120.14 billion, mostly in VCI (VND 46.2 billion), PLP (VND 24.6 billion) and VIC (VND 21.3 billion). They were also net buyers on the HNX with VND 6.9 billion, mostly on PVS (VND 2.6 billion), HUT (VND 2.3 billion) and DBC (VND 1.8 billion). Today's market was more active with a total of 5,520 contracts with a total trading value of VND 418.2 billion

## Market outlook

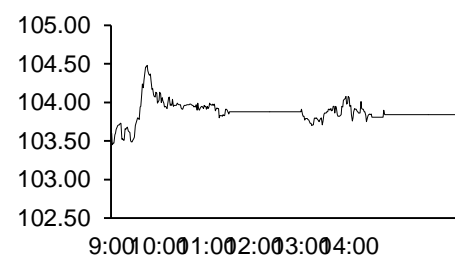
The uptrend from the previous sessions were maintained today but the index only really surged in the afternoon session when the cash flow returned to the banking stocks group. VN-Index has approached the resistance level of 785 points but lost momentum in the end of the session, VN30-Index is also approaching the last peak at 772 points. With the trend of cash flow went back to the leading stocks group and liquidity maintained positively, the market may continue to maintain upward momentum in the upcoming sessions, but noted the possibility of index correction when it approaches short-term resistance level and Holiday mood arises. Investors should be cautious when deciding to buy in the exciting market.

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	34.29	7.60	-4.16
HQC	7.32	3.38	0.90
MBB	6.77	23.75	2.37
OGC	5.63	2.78	1.09
HAI	5.63	10.40	-5.45

Source: Bloomberg, BSC Research

Exhibit 4

**Top Foreign trading stocks**

Top mua	Giá trị	Top bán	Giá trị
VCI	46.2	SCR	19.9
PLP	24.5	NVL	13.9
VIC	21.3	HBC	12.8
ROS	18.9	VCB	12.2
DXG	14.0	CTG	8.3

Source: Bloomberg, BSC Research

## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	HNG	17/7/2017	10.35	9.29	-10.2%	9.0	14.0
2	PVI	8/7/2017	34.20	34.30	0.3%	32.5	39.3
3	LSS	21/8/2017	13.20	12.85	-2.7%	12.5	15.2
4	SMC	28/8/2017	22.50	23.40	4.0%	20.0	26.0
<b>Average</b>					<b>-2.2%</b>		

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	23.8	72.1%	12.8	16.6
2	HPG	28/10/2016	40.8	35.1	-14.1%	36.4	44.9
3	VCS	16/12/2016	130.0	178.5	37.3%	120.9	156.0
4	CSV	24/7/2017	33.1	32.8	-0.9%	30.5	39.0
5	CAV	31/07/2017	54.3	52.7	-2.9%	51.8	65.0
6	SBA	31/07/2017	16.0	15.5	-3.1%	14.2	19.0
<b>Average</b>					<b>14.7%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	20.70	6.98	1.82	5.42MLN
CTG	19.05	2.70	0.73	2.38MLN
ROS	111.00	1.83	0.37	4.98MLN
MBB	23.75	2.37	0.37	6.77MLN

Ticker	Price	% Chg	Index pt	Volume
VIC	49.00	-0.41	-0.21	1.46MLN
BHN	84.20	-1.41	-0.11	15190
PLX	66.80	-0.30	-0.10	403980
FLC	7.60	-4.16	-0.08	34.29MLN
HT1	14.75	-2.64	-0.06	1.05MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HTT	8.56	7.00	0.00	2.84MLN
HU1	6.74	6.98	0.00	4000
BID	20.70	6.98	1.82	5.42MLN
PIT	6.90	6.98	0.00	10
RIC	7.82	6.98	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

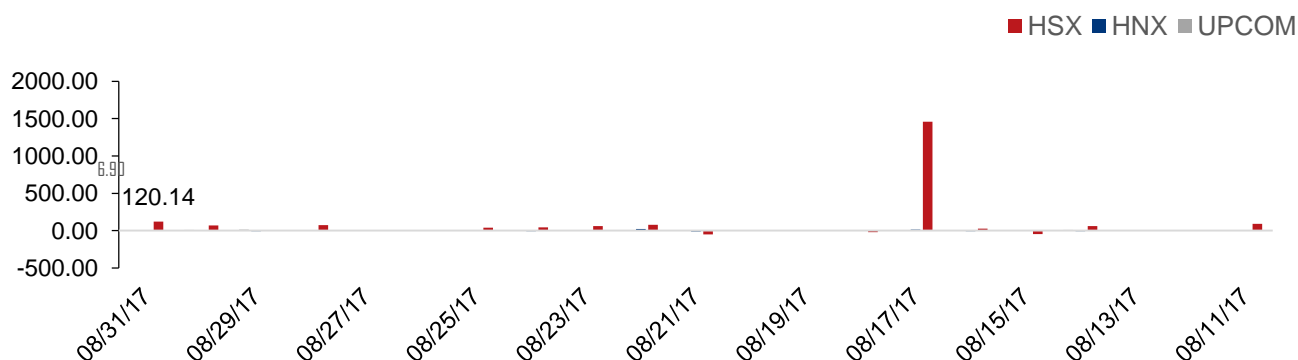
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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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