

Fri, September 1, 2017

Vietnam Daily Review

Maintain increasing momentum

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 05/09/2017		•	
Week 4/9-8/9/2017		•	
Month 09/2017		•	

Highlights

- The VN-Index increased sharply today at the beginning, but the momentum has slowed down but still remained green until the end of the session.
- Stocks increased the most: VNM (+1.45 points), SAB (+0.72 points), GAS (+0.55 points), VCB (+0.4 points) and BID (+ 0.38 points).
- Most dragged stocks were MBB (-0.16 points), NT2 (-0.06 points), STB (-0.06 points), SBT (-0.03 points) and DCM (-0.02 points).
- Cash flow weakened in many leading industries such as banking, real estate, and the VN-30, tending to return to speculative shares.
- Market liquidity decreased significantly with trading value of VND 2,853 billion. The daily trading range was 6.4 points.
- Market breadth remained positive with 153 gainers / 116 losers.
- Ending today session, VN-Index gained 5.97 points at 788.73 points while HNX-Index decreased by 0.07% to 103.81 points.

Market outlook

Although today's index increased strongly but liquidity is significantly lower than yesterday. VN-Index and VN30-Index have successfully tested short-term resistance at 785 and 772-773 points respectively. However, contrary to the previous session when the cash flow tended to flow back into the leading stocks, today's cash flow significantly weakened in VN30, bank or real estate. BSC said that the uptrend of the market today was partially contained in the resistance zone as well as affected by the psychology of holiday, next week the index will be able to make adjustments before determining short-term trend. Investors can take advantage of market corrections to increase their stock proportion with key stocks with positive business results expected later this year.

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VN-INDEX **788.73**

Value: 2852.93 bil **5.97 (0.76%)**

Foreigners (net): VND 106.66 bil

HNX-INDEX **103.81**

Value: 326.08 bil **-0.07 (-0.07%)**

Foreigners (net): VND 7.73 bil

UPCOM-INDEX **54.46**

Value 127.51 bil **-0.01 (-0.02%)**

Foreigners (net): VND 1.83 bil

Macro indicators

	Value	% Chg
Crude oil	46.7	-1.1%
Gold	1,318	-0.3%
USDVND	22,732	0.0%
EURVND	27,135	-0.2%
JPYVND	20,640	-0.1%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	4.9%	-

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

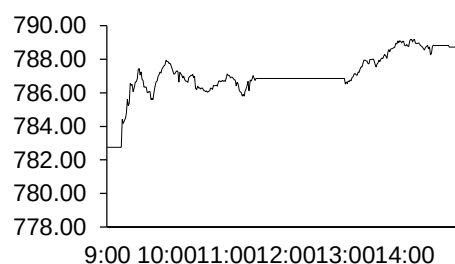
Right from the open, VN-Index jumped nearly 5 points compared to yesterday, although the momentum has slowed down but the index remained green until the end of the trading session. The biggest gainers were VNM (+1.45 points), SAB (+0.72 points), GAS (+0.55 points), VCB (+0.4 points) and BID (+0.38 points). In contrast, the most negatively impacted stocks were MBB (-0.16 points), NT2 (-0.06 points), STB (-0.06 points), SBT (-0.03 points) and DCM (-0.02 points). Today's cash flow weakened in many leading industries such as banking, real estate, and VN-30, tending to return to speculative shares. The market liquidity decreased significantly with matching order value of about VND 2,853 billion. The trading range was quite large at 6.4 points. Market breadth was still positive with 153 gainers / 116 losers. At the end of today trading session, VN-Index gained 5.97 points (0.76%), closed at 788.73 points while HNX-Index decreased 0.08 points (0.07%) down to 103.81 points.

Foreigners today were net buyers on the HOSE with a value of VND 106.66 billion, focusing on VNM (VND 52.2 billion), VIC (VND 17.4 billion) and HPG (VND 14.4 billion). They also bought slightly on the HNX with VND 7.73 billion worth of shares, mostly HUT (VND 2.2 billion), SHB (VND 7.7 billion) and VCG (VND 1.7 billion). Today's market was more active with a total of 5,909 contracts with a total trading value of VND 449.7 billion.

Market outlook

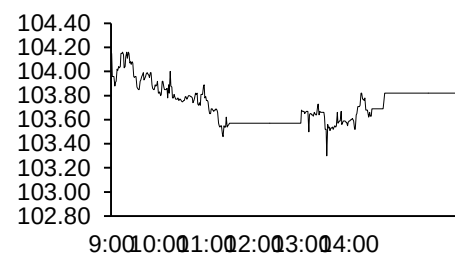
Although today's index increased strongly but liquidity is significantly lower than yesterday. VN-Index and VN30-Index have successfully tested short-term resistance at 785 and 772-773 points respectively. However, contrary to the previous session when the cash flow tended to flow back into the leading stocks, today's cash flow significantly weakened in VN30, bank or real estate. BSC said that the uptrend of the market today was partially contained in the resistance zone as well as affected by the psychology of holiday, next week the index will be able to make adjustments before determining short-term trend. Investors can take advantage of market corrections to increase their stock proportion with key stocks with positive business results expected later this year.

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	13.07	7.71	1.45
OGC	11.50	2.65	-4.68
HQC	6.91	3.39	0.30
HAI	6.49	11.10	6.73
FIT	4.65	12.10	2.54

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
VNM	52.2	HBC	9.5
VIC	17.4	VJC	6.6
HPG	14.4	BMP	4.0
BID	9.6	NLG	3.6
GAS	7.6	SKG	3.4

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	9.31	-10.0%	9.0	14.0
2	PVI	8/7/2017	34.20	34.70	1.5%	32.5	39.3
3	LSS	21/8/2017	13.20	12.95	-1.9%	12.5	15.2
4	SMC	28/8/2017	22.50	23.55	4.7%	20.0	26.0
Average					-1.5%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	23.5	69.9%	12.8	16.6
2	HPG	28/10/2016	40.8	35.1	-14.0%	36.4	44.9
3	VCS	16/12/2016	130.0	179.0	37.7%	120.9	156.0
4	CSV	24/7/2017	33.1	33.0	-0.3%	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
Average					14.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	151.50	2.09	1.77	549830.00
SAB	254.50	1.39	0.88	18680.00
GAS	63.50	1.44	0.68	755320.00
VCB	37.45	0.94	0.50	655740.00

Ticker	Price	% Chg	Index pt	Volume
MBB	23.45	-1.26	-0.20	3.64MLN
LGC	21.20	-5.78	-0.10	20
NT2	25.20	-2.70	-0.08	707910
STB	11.60	-0.85	-0.07	1.41MLN
PVD	13.50	-2.17	-0.05	1.86MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TDW	22.25	6.97	0.01	10
TCD	17.65	6.97	0.02	326400
BTT	33.05	6.96	0.01	30
PLP	26.30	6.91	0.01	287000
HOT	32.60	6.89	0.01	11940

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

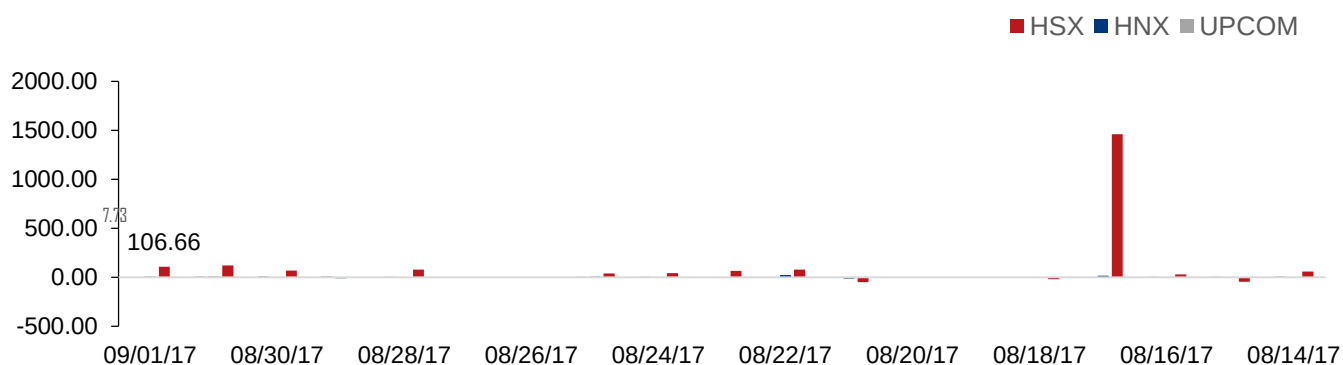
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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