

Thu, September 7, 2017

Vietnam Daily Review

Surpassed the peak

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 08/09/2017		•	
Week 4/9-8/9/2017		•	
Month 09/2017		•	

Highlights

- The VN-Index successfully tested the old peak at 795 points, maintaining above the reference for most of the trading time.
- Stocks contributed the biggest gainers: SAB (+1.69 points), GAS (+0.79 points), MSN (+0.74 points), BID (+0.27 points), ROS (+0.22 points).
- Top losers: VNM (-0.67), VCB (-0.33 points), HPG (-0.23 points), MBB (-0.08 points), PLX 07 points).
- Cash flow today is diversified in a number of sectors, withdrew from the steel industry and tended to flow into the building materials (brick, stone) and plastics stocks.
- The market liquidity improved with the trading value of nearly VND 3,304.7 billion. The daily trading range was 5.72 points.
- Market breadth was fairly balanced with 129 shares increased / 131 shares decreased.
- Ending today session, VN-Index gained slightly 0.4%, closing at 796.72 points; The HNX-Index also rose 0.11 points to 104.61 points.

Market outlook

VN-Index today successfully surpassed the last peak at 795 points, gained well in the afternoon session, but at the end of the session, the demand weakened causing the index to decline. Liquidity improved, the market traded in a fairly balanced status. The market had a series of continuous rises similar to the process of conquering the peak of 795 points more than a month ago. BSC believes this momentum would be unlikely to continue unless there is a stimulated force from cash flow into the key stocks. VN-Index could fluctuate around this level in the next session. Investors may have difficulties in short-term trading, but there are still opportunities in the medium to long term.

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VN-INDEX **796.72**

Value: 3304.74 bil **3.17 (0.4%)**

Foreigners (net): -VND 86.58 bil

HNX-INDEX **104.61**

Value: 459.23 bil **0.11 (0.11%)**

Foreigners (net): -VND 8.53 bil

UPCOM-INDEX **54.34**

Value 265.49 bil **0.06 (0.11%)**

Foreigners (net): VND 2.94 bil

Macro indicators

	Value	% Chg
Crude oil	49.0	-0.4%
Gold	1,339	0.4%
USDVND	22,728	0.0%
EURVND	27,348	0.5%
JPYVND	20,875	0.3%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	4.7%	-

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

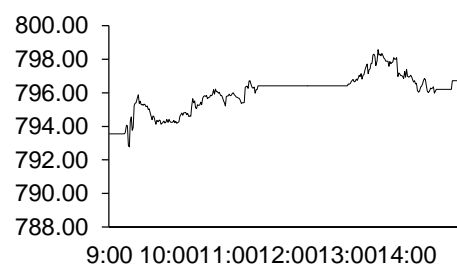
VN-Index today remained increasing for most of the trading time. In the morning session, the index has successfully tested threshold 795 points. In the afternoon session, the index rose continually up to 798 points, but there was a decrease. Stocks that gained the most were SAB (+1.69 points), GAS (+0.79 points), MSN (+0.74 points), BID (+0.27 points), ROS (+0.22 points). In contrast, stocks led the market down including VNM (-0.67 points), VCB (-0.33 points), HPG (-0.23 points), MBB (-0.08 points), PLX -0.07 points). Today's cash flows were distributed in a number of sectors (especially in large capitalization stocks), and withdrawn out of the steel industry and tended to flow into construction materials (brick, stone) and plastics stocks. Market liquidity improved with matching order value of VND 3,304.7 billion. The daily trading range was 5.72 points. Market breadth was fairly balanced with 129 shares increased / 131 shares decreased. At the end of today session, VN-Index slightly increased 3.17 points (0.4%), closing at 796.72 points; HNX-Index also increased 0.11 points (equivalent to 0.11%) to 104.61 points.

Foreigners continued to be net sellers on the HOSE with a value of VND 86.58 billion, focusing on NVL (VND 36.8 billion), HSG (VND 29.8 billion) and MSN (VND 17.7 billion). They net sold 8.53 billion on the HNX, mainly VCG (VND 5.7 billion), PVS (VND 4.5 billion) and PHC (VND 2.5 billion). The market today closed with a total of 6,399 contracts with a total trading value of VND 492 billion.

Market outlook

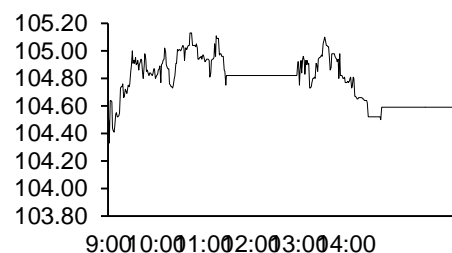
VN-Index today successfully surpassed the last peak at 795 points, gained well in the afternoon session, but at the end of the session, the demand weakened causing the index to decline. Liquidity improved, the market traded in a fairly balanced status. The market had a series of continuous rises similar to the process of conquering the peak of 795 points more than a month ago. BSC believes this momentum would be unlikely to continue unless there is a stimulated force from cash flow into the key stocks. VN-Index could fluctuate around this level in the next session. Investors may have difficulties in short-term trading, but there are still opportunities in the medium to long term.

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	8.85	7.48	0.81
FIT	7.34	12.55	1.21
HQC	7.15	3.32	1.53
HPG	5.30	35.50	-1.39
HSG	5.22	28.65	-2.88

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
LDG	12.2	NVL	36.8
PLX	10.6	HSG	29.8
AAA	7.3	MSN	17.7
NCT	6.0	KBC	14.7
VIC	4.7	BMP	9.7

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	9.14	-11.7%	9.0	14.0
2	PVI	8/7/2017	34.20	35.30	3.2%	32.5	39.3
3	LSS	21/8/2017	13.20	12.10	-8.3%	12.5	15.2
4	SMC	28/8/2017	22.50	23.60	4.9%	20.0	26.0
5	SSI	9/3/2017	25.20	25.05	-0.6%	23.9	27.7
Average					-2.5%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	23.2	68.1%	12.8	16.6
2	HPG	28/10/2016	40.8	35.5	-13.0%	36.4	44.9
3	VCS	16/12/2016	130.0	195.6	50.5%	120.9	156.0
4	CSV	24/7/2017	33.1	34.2	3.3%	30.5	39.0
5	CAV	31/07/2017	54.3	52.5	-3.3%	51.8	65.0
6	SBA	31/07/2017	16.0	15.6	-2.5%	14.2	19.0
Average					17.2%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	271.20	3.12	2.07	107880.00
GAS	66.40	2.00	0.98	1.05MLN
MSN	50.00	4.17	0.91	887640.00
BID	20.85	1.21	0.34	2.39MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	149.50	-0.99	-0.86	433550
VCB	37.70	-0.79	-0.42	558020
HPG	35.50	-1.39	-0.30	5.30MLN
HSG	28.65	-2.88	-0.12	5.22MLN
PLX	66.80	-0.30	-0.10	580970

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
QCG	19.90	6.99	0.14	932950
MCG	4.30	6.97	0.01	1.85MLN
CCI	16.55	6.77	0.01	12360
CMT	9.48	6.76	0.00	60
D2D	47.50	5.91	0.01	65150

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

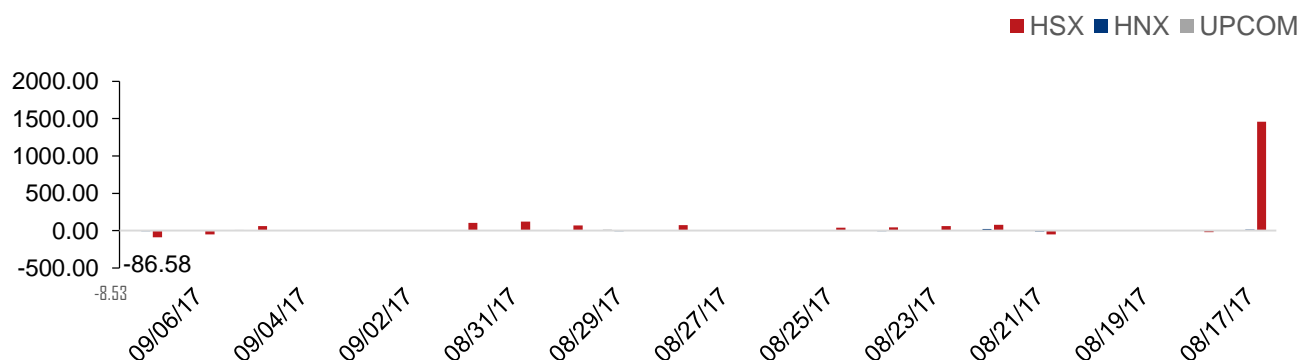
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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