



Fri, September 8, 2017

Vietnam Daily Review

Green outside Red inside

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/09/2017		•	
Week 11/9-15/9/2017		•	
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

Contrary to the weak demand at the end of yesterday session, VN-Index has gained strongly today in most of trading period, surpassing 800 points after nearly 10 years. However, the market liquidity weakened considerably in comparison with the recent trading sessions. The cash flow only focused on some large capital stocks helping gain index while the profit taking incurred in many stocks. BSC believes that the current market situation is not sustainable, VN-Index is likely to have some corrections next week. If this case occurs, investors can take advantage of buying good fundamental stocks that have growth potential in the last few months of the year at reasonable prices.

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VN-INDEX **801.20**
Value: 2815.46 bil **4.48 (0.56%)**
Foreigners (net): -VND 26.72 bil

HNX-INDEX **103.92**
Value: 498.07 bil **-0.69 (-0.66%)**
Foreigners (net): -VND 0.7 bil

UPCOM-INDEX **54.40**
Value 120.44 bil **0.06 (0.11%)**
Foreigners (net): VND 1.55 bil

Macro indicators

	Value	% Chg
Crude oil	48.9	-0.4%
Gold	1,353	0.2%
USDVND	22,720	0.0%
EURVND	27,544	0.3%
JPYVND	21,110	0.7%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	4.8%	-

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

The market today witnessed a sharp increase in the morning session, surpassing 800 points. Although VN-Index adjusted, but in the afternoon session, it continued to rise. Stocks that pulled the index up the most were SAB (+2.16 points), MSN (+1.21 points), VIC (+0.71 points), GAS (+ 0.54 points), HPG (+0.21 points). In contrast, the stocks that made the market dropped were BID (-0.52 points), MBB (-0.23 points), VNM (-0.18 points), CTG (-0.17 points), VPB (-0.14 points). Market cash flow tended to fall in many groups of stocks, mainly concentrated in some large capitalization stocks such as SAB, MSN, VIC, GAS, HPG, and ROS. Market liquidity weakened from the previous session, with matching order value of VND 2,815.4 billion. The daily trading range was at 6.18 points. Market breadth was negative with 109 shares increased / 147 shares decreased. Ending today session, VN-Index gained 4.48 points (0.56%), closing at 801.2 points while HNX-Index decreased 0.69 points (0.66%). down to 103.92 points.

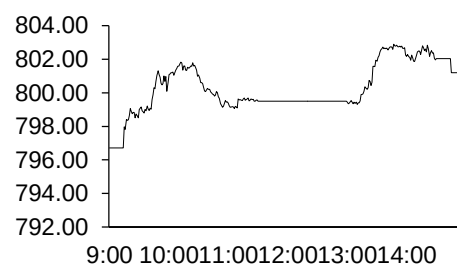
Foreigners continued to be net sellers on HOSE with a value of VND 26.72 billion, focusing on NVL (VND 21.6 billion), MSN (VND 10.5 billion), and ROS (VND 10.1 billion). They also net sold slightly on the HNX with the value of VND 697 million, mainly on PVS (VND 3.3 billion), PDB (VND 1.6 billion), VCG (VND 1 billion). The market today closed with a total of 6,588 contracts with a total trading value of VND 510.5 billion.

Market outlook

Contrary to the weak demand at the end of yesterday session, VN-Index has gained strongly today in most of trading period, surpassing 800 points after nearly 10 years. However, the market liquidity weakened considerably in comparison with the recent trading sessions. The cash flow only focused on some large capital stocks helping gain index while the profit taking incurred in many stocks. BSC believes that the current market situation is not sustainable, VN-Index is likely to have some corrections next week. If this case occurs, investors can take advantage of buying good fundamental stocks that have growth potential in the last few months of the year at reasonable prices.

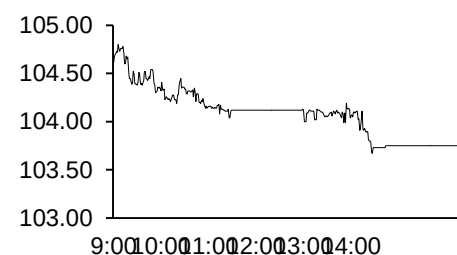
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Exhibit 1

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	13.54	7.57	1.20
HQC	4.63	3.28	-1.20
MBB	4.30	22.75	-1.94
HPG	4.19	35.95	1.27
SCR	3.80	11.15	0.45

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
VIC	24.4	NVL	21.6
GAS	18.4	MSN	10.6
DCM	6.0	ROS	10.1
SAB	5.8	GMD	8.5
CTG	5.6	BMP	5.1

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	9.18	-11.3%	9.0	14.0
2	PVI	8/7/2017	34.20	34.60	1.2%	32.5	39.3
3	LSS	21/8/2017	Outside R€	11.90	#VALUE!	12.5	15.2
4	SMC	28/8/2017	22.50	24.00	6.7%	20.0	26.0
5	SSI	9/3/2017	25.20	24.95	-1.0%	23.9	27.7
Average					#VALUE!		

Source: BSC Research

Day 11/09/2017

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	22.8	64.9%	12.8	16.6
2	HPG	28/10/2016	40.8	36.0	-11.9%	36.4	44.9
3	VCS	16/12/2016	130.0	196.8	51.4%	120.9	156.0
4	CSV	24/7/2017	33.1	34.5	4.1%	30.5	39.0
5	CAV	31/07/2017	54.3	52.4	-3.5%	51.8	65.0
6	SBA	31/07/2017	16.0	15.6	-2.8%	14.2	19.0
Average					17.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	281.70	3.87	2.65	48020.00
MSN	53.20	6.40	1.46	1.26MLN
GAS	67.30	1.36	outside Red	1.18MLN
VIC	50.60	1.30	0.67	1.67MLN

Ticker	Price	% Chg	Index pt	Volume
BID	20.35	-2.40	-0.67	2.15MLN
MBB	22.75	-1.94	day 11/09/201	4.30MLN
VNM	149.10	-0.27	-0.23	303590
CTG	18.75	-0.79	-0.22	1.10MLN
VPB	38.20	-0.91	-0.18	339640

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DTT	9.94	7.00	0.00	100
LGC	21.50	6.97	0.11	170
HTL	43.85	6.95	0.01	50
BTT	33.30	6.90	0.01	150
CLW	21.25	6.78	0.01	30

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

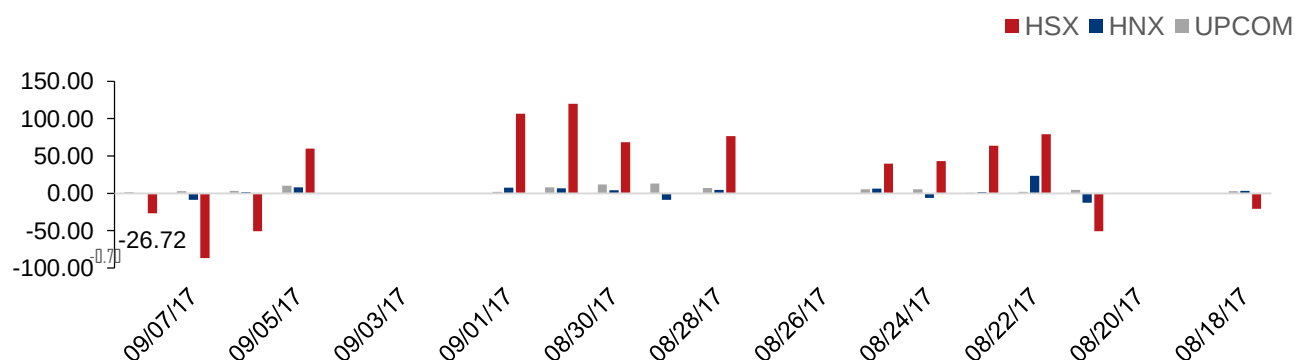
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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