

Mon, September 25, 2017

Vietnam Daily Review

Index getting back

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/09/2017		•	
Week 25/9-29/9/2017		•	
Month 09/2017		•	

Highlights

- After the opening of the first trading session of the week, the VN-Index has fallen sharply, but there had been a recovery.
- The most gainers included MSN (+0.91 points), VJC (+0.61 points), STB (+0.44 points), BHN (+0.19 points) and VNM (+0.13 points).
- The most losers included ROS (-1.13 points), SAB (-0.9 points), BID (-0.21 points), CTG (-0.17 points) and VCB (- 0.16 points).
- Cash flow declined in the steel, technology sectors and speculative stocks, cash flow rotated between the banking stocks, real estate and construction sectors. The trading value today dropped sharply reached VND 2,777.7 billion.
- The daily trading range was quite wide with 5.41 points. The market breadth was negative today with 112 gainers / 163 losers.
- Ending the trading session today, VN-Index declined 1.55 points to 805.58 points; HNX gained 0.82 points to 107.34 points.

Market outlook

The decline of liquidity to a low level in this month made market trading less excited during the session. The correction pressure from individual large-cap stocks and the loss of liquidity in most stocks caused VN-Index to test the support level of below 802 points, but the market fluctuation was quite narrow and had yet confirmed a short term correction trend. The improvement of liquidity in most sectors is necessary in upcoming sessions. Investors should be cautious in opening new position especially in stocks attracting short-term cash flow to prevent risk of market adjustment.

BSC RESEARCH

Head of Research

Tran Thang Long

longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa

khoabn@bsc.com.vn

Do Nam Tung

tungdn@bsc.com.vn

VN-INDEX **805.58**

Value: 2780.85 bil

-1.55 (-0.19%)

Foreigners (net): -VND 58.2 bil

HNX-INDEX **107.34**

#VALUE!

0.82 (0.77%)

Foreigners (net): -VND 77.26 bil

UPCOM-INDEX **54.43**

Value 114.08 bil

-0.12 (-0.22%)

Foreigners (net): VND 3.52 bil

Macro indicators

	Value	% Chg
Crude oil	50.9	0.5%
Gold	1,295	-0.2%
USDVND	22,734	0.0%
EURVND	27,121	-0.7%
JPYVND	20,273	-0.1%
1-month Interbank rate	1.6%	-
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.

Do Nam Tung

tungnd@bsc.com.vn

Market highlights

Right after the opening of the first trading session of the week, the VN-Index dropped sharply. This was due to the fall of two large-cap stocks, ROS (declined more than VND 8,000 / share, after the ceiling session) and SAB (decline VND 16,000 per share sometimes). However, with the recovery of SAB, the rise of some major stocks has pulled back a part of the index. The most gainers included MSN (+0.91 points), VJC (+0.61 points), STB (+0.44 points), BHN (+0.19 points) and VNM (+0.13 points). Meanwhile, the most losers included ROS (-1.13 points), SAB (-0.9 points), BID (-0.21 points), CTG (-0.17 points) and VCB (-0.16 points). The market liquidity weakened for large cap stocks and speculative stocks, of which KLF, HSG, DXG, HPG, VJC had a big loss in liquidity compared to the recent trading session, cash flow weakened on the steel, technology and speculative stocks, cash flow rotated between stocks in banking, real estate and construction. While ACB, STB, and SHB were surging in terms of liquidity and price, most other stocks in the banking group were still in a correction trend and had not improved liquidity. Group Aviation, Petroleum were active, most of the market sectors weakened. The trading value today dropped sharply when it reached VND 2,777.7 billion. The trading range was quite large at 5.41 points. The market was negative today with 112 gainers / 163 losers. At the end of today trading session, the VN Index lost 1.55 points (0.19%), closed at 805.58 points. On the contrary, HNX gained 0.82 points (0.77%) to 107.34 points.

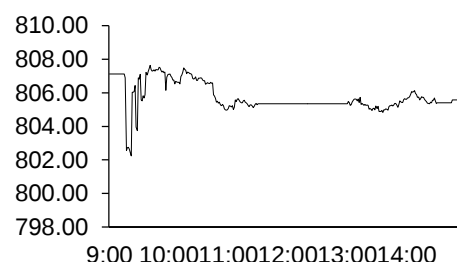
Foreigners today net sold VND 58.2 billion on the HOSE focusing on SBT (VND 39.7 billion), HSG (VND 17 billion), SSI (VND 16.8 billion). In addition, they continued to net sold VND 77.26 billion on the HNX, mainly in NTP (VND 80.9 billion) and VGC (VND 1.8 billion). The market today closed with a total of 5258 contracts, the total market value reached VND 413.4 billion.

Market outlook

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Exhibit 1

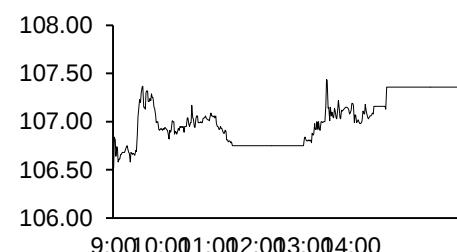
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	11.16	7.47	-1.32
STB	7.07	12.30	6.49
FIT	6.93	11.80	-4.45
DIG	4.26	16.15	1.57
ASM	4.06	11.20	2.24

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
STB	18.1	SBT	39.7
CTG	12.7	HSG	17.0
VIC	11.3	SSI	16.8
VNM	7.3	KBC	7.7
PLX	7.1	DXG	7.6

Source: Bloomberg, BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	54.50	4.81	1.14	581110.00
VJC	109.40	4.49	0.60	1.02MLN
STB	12.30	6.49	0.56	7.07MLN
BHN	109.70	2.43	0.24	41590.00

Ticker	Price	% Chg	Index pt	Volume
ROS	120.30	-6.53	-1.57	3.23MLN
SAB	261.50	-1.77	-1.19	14620
BID	20.40	-0.97	-0.27	1.30MLN
CTG	19.40	-0.77	-0.22	1.51MLN
VCB	37.50	-0.40	-0.21	1.07MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PDN	95.00	6.98	0.03	1540
SMA	9.20	6.98	0.00	650
NAV	6.63	6.94	0.00	7780
SCD	29.40	6.91	0.01	49310
BTT	37.95	6.90	0.01	26140

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

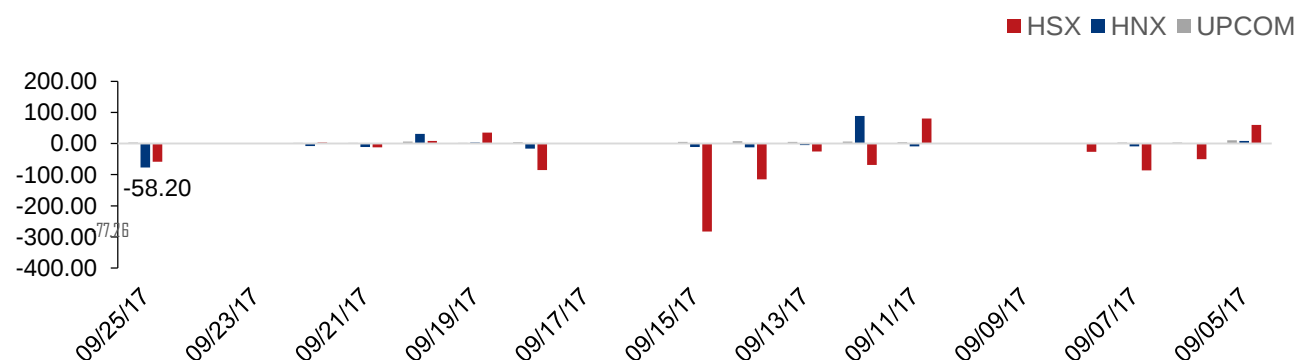
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	HNG	17/7/2017	10.35	9.59	-7.3%	9.0	14.0
2	PVI	8/7/2017	32.60	32.10	-1.5%	32.5	39.3
3	LSS	21/8/2017	13.20	11.75	-11.0%	12.5	15.2
4	SMC	28/8/2017	22.50	23.00	2.2%	20.0	26.0
5	SSI	9/3/2017	25.20	25.40	0.8%	23.9	27.7
6	DRH	9/11/2017	25.40	23.50	-7.5%	24.1	27.9
7	TCM	18/09/2017	30.30	28.50	-5.9%	28.0	34.0
Average					-4.3%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	22.9	65.9%	12.8	16.6
2	HPG	28/10/2016	25.5	37.5	47.1%	36.4	44.9
3	VCS	16/12/2016	130.0	203.2	56.3%	120.9	156.0
4	CSV	24/7/2017	33.1	36.0	8.8%	30.5	39.0
5	CAV	31/07/2017	54.3	58.0	6.8%	51.8	65.0
6	SBA	31/07/2017	16.0	15.6	-2.5%	14.2	19.0
Average					30.4%		

Source: BSC Research

Disclosure

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BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

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