

Tue, September 26, 2017

Vietnam Daily Review

Recover at session end

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/09/2017		•	
Week 25/9-29/9/2017		•	
Month 09/2017		•	

Highlights

- In the morning session, the VN-Index continued its strong decline and penetrated the support level of 802, however, the index recovered gradually in the afternoon.
- The most gainers included GAS (+0.59 points), MSN (+0.5 points), VIC (+0.32 points), VCB (+0.16 points) and STB (+0.11 points).
- The most losers were ROS (-1 point), SAB (-0.67 points), VJC (-0.27 points), PLX (-0.17 points) and BVH (-0, 1 point).
- Cash flow today has shown recovery signals in the real estate, fertilizer and technology sectors, while differentiation is taking place at the banking, steel and securities sectors.
- The trading value today reached VND 3,221.6 billion. The trading range for today was 5.18 points. The market was slightly negative today with 122 gainers/ 147 losers.
- At the end of today trading session, VN-Index slightly decreased 0.23 points at 805.35 points, whereas HNX continued to increase by 0.57 points to 107.91 points.

Market outlook

Although downward is the general trend in most speculative stocks, the recovery in some banking, oil & gas, real estate, logistics-seaport-warehouse stocks were attracted market in the session. Today correction pattern helped the market to improve liquidity, while VN-Index has fluctuated in a narrow range in recent sessions. Investors should not participate in short-term cash flow attracted stocks, preventing T+ risk while market liquidity had yet recovered and widespread. The market is performing in relatively safe range with the reliable support level of 802 points.

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 **805.35**

Value: 3224.35 bil

-0.23 (-0.03%)

Foreigners (net): VND 27.62 bil

HNX-INDEX **107.91**

Value: 694.93 bil

0.57 (0.53%)

Foreigners (net): -VND 65.31 bil

UPCOM-INDEX **54.26**

Value 85.41 bil

-0.17 (-0.31%)

Foreigners (net): VND 3.81 bil

Macro indicators

	Value	% Chg
Crude oil	51.9	-0.7%
Gold	1,304	-0.5%
USDVND	22,733	0.0%
EURVND	26,879	-0.6%
JPYVND	20,346	-0.1%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	4.7%	-

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.

Do Nam Tung

tungnd@bsc.com.vn

Market highlights

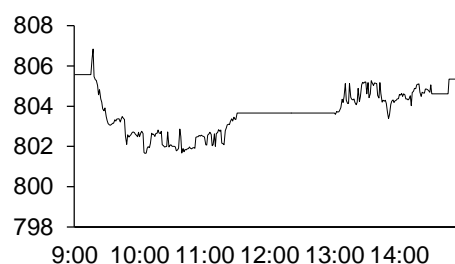
In today session, the VN-Index continued to decline strongly and penetrated the support level of 802 points, however, the index recovered gradually in the afternoon session. The most gainers included (+0.59 points), MSN (+0.5 points), VIC (+0.32 points), VCB (+0.16 points) and STB (+0.11 points). Meanwhile, the most losers included ROS (-1 point), SAB (-0.67 points), VJC (-0.27 points), PLX (-0.17 points) and BVH (-0.1 points). Cash flow today showed recovery signals, especially in the oil and gas sector with the news that global oil prices increased sharply, leading to most stocks advanced in this industry such as GAS, PVS, PVB, PVD. In addition, cash flow also spread on the real estate, fertilizer and technology industries, while differentiation is occurring in industries such as banking, steel and securities. The trading value today was gradually recovering with VND 3,221.6 billion. The trading range for today was 5.18 points. The market breadth was slightly negative today with 122 gainers / 147 losers. At the end of today trading session, VN-Index slightly decreased 0.23 points (0.03%), closed at 805.35 points, whereas HNX continued to increase by 0.57 points (0.53%) to 107.91 points.

Foreign investors today were net buyers of VND 27.62 billion on HOSE, focusing on PVD (VND 27.3 billion), PLX (VND 12.7 billion) and CII (VND 10.9 billion). In addition, they continued to be net sellers of VND 65.31 billion on the HNX, mostly in NTP (VND 65.9 billion). The derivatives market today closed with a total of 4,598 contracts, the total trading value reached VND 361.3 billion.

Market outlook

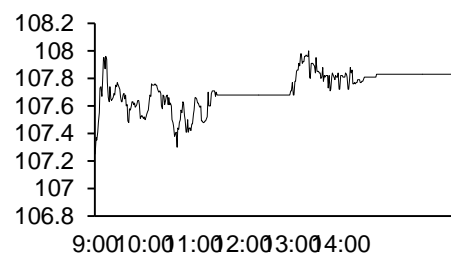
Although downward is the general trend in most speculative stocks, the recovery in some banking, oil & gas, real estate, logistics-seaport-warehouse stocks were attracted market in the session. Today correction pattern helped the market to improve liquidity, while VN-Index has fluctuated in a narrow range in recent sessions. Investors should not participate in short-term cash flow attracted stocks, preventing T+ risk while market liquidity had yet recovered and widespread. The market is performing in relatively safe range with the reliable support level of 802 points.

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	12.29	7.41	-0.80
FIT	9.27	11.00	-6.78
HAI	7.84	10.15	1.50
PVD	7.44	14.80	6.86
HQC	6.17	3.27	0.00

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
PVD	27.3	HPG	16.7
PLX	12.7	BMP	13.6
CII	10.9	KBC	13.4
CTG	9.9	DPM	9.1
VNM	8.5	AAA	7.0

Source: Bloomberg, BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	69.50	1.46	0.76	633130.00
MSN	55.90	2.57	0.64	382200.00
VIC	49.40	0.82	0.42	1.10MLN
VCB	37.65	0.40	0.21	871840.00

Ticker	Price	% Chg	Index pt	Volume
ROS	112.90	-6.15	-1.38	3.46MLN
SAB	258.00	-1.34	-0.89	5600
PLX	64.40	-0.77	-0.26	648770
VJC	107.50	-1.74	-0.24	626990
BVH	55.80	-0.89	-0.14	263350

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TBC	26.75	7.00	0.04	1480
TIE	9.96	6.98	0.00	710
SCD	31.45	6.97	0.01	5310
DIC	6.62	6.95	0.01	116440
PVD	14.80	6.86	0.14	7.44MLN

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

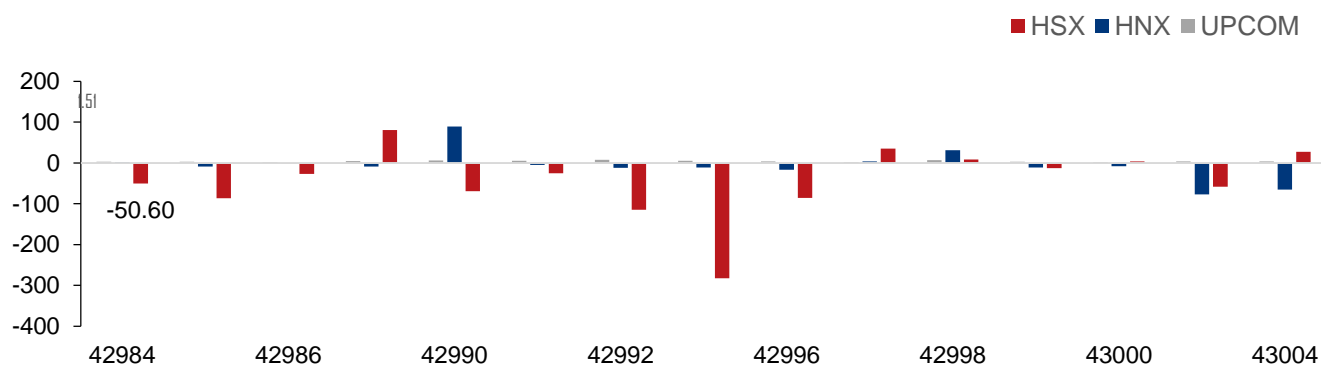
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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	Cutloss	Target
1	HNG	17/7/2017	10.35	10.10	-2.4%	9.0	14.0
2	PVI	8/7/2017	32.60	32.20	-1.2%	32.5	39.3
3	LSS	21/8/2017	13.20	11.50	-12.9%	12.5	15.2
4	SMC	28/8/2017	22.50	23.15	2.9%	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	23.25	-8.5%	24.1	27.9
7	TCM	18/09/2017	30.30	28.30	-6.6%	28.0	34.0
Average					-4.0%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	MBB	27/4/2015	13.8	22.8	64.9%	12.8	16.6
2	HPG	28/10/2016	25.5	37.4	46.7%	36.4	44.9
3	VCS	16/12/2016	130.0	204.0	56.9%	120.9	156.0
4	CSV	24/7/2017	33.1	36.4	10.0%	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					30.5%		

Source: 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).

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>

Bloomberg: BSCV <GO>

