

Fri, September 29, 2017

## Vietnam Daily Review

Main stocks fluctuating around

### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/10/2017		•	
Week 2/10-6/10/2017		•	
Month 10/2017		•	

### Highlights

- Opening of the last trading session of the week, the market was quite active but the decline of oil & gas stocks and profit taking pressure at the end of the session pulled down the market index.
- The biggest gainers were HPG (+0.55 points), VCB (+0.39 points), VIC (+0.32 points), VPB (+0.14 points) and MBB (+0.13 points).
- The biggest losers were SAB (-1.16 points), GAS (-0.91 points), PLX (-0.28 points), MSN (-0.21 points) and SBT (-0.16 points).
- The most active group today was the steel sector, however, the sharp drop in cash flow negatively affected market sectors and stocks.
- The trading value of VN-Index was VND 2,723.6 billion. The daily trading range was at 4.35 points. The market was slightly negative with 128 gainers / 136 losers.
- Ending today session, the VN-Index dropped 0.4 points to 804.42 points. On the contrary, the HNX was increased 0.23 points to 107.66.

### Market outlook

The main impact on the market trend in the weekend session was the fluctuating around performance of the main stocks in VN30 basket. Although there were gains at the beginning of the session thanks to the news of GDP growth in the third quarter, but right after that, there were some corrections due to weak cash flow and cautiousness of investors. Selling pressure was quite high, causing hot stocks with high speculative factors such as FIT, HAR, HAI, and KLF to sell out sharply. The market today is supported by steel, banking, securities sectors but the general trend signal is correction, weak and unhealthy liquidity. Investors should avoid entering the market at this moment and waiting for positive news from business results in the third quarter of 2017 to support the recovery of market sectors.

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**VN-INDEX** **804.42**  
Value: 2744.47 bil **-0.4 (-0.05%)**  
Foreigners (net): VND 30.58 bil

**HNX-INDEX** **107.66**  
Value: 496.63 bil **0.23 (0.21%)**  
Foreigners (net): -VND 3.88 bil

**UPCOM-INDEX** **54.39**  
Value 131.39 bil **0.23 (0.42%)**  
Foreigners (net): VND 42.57 bil

### Macro indicators

	Value	% Chg
Crude oil	51.5	-0.1%
Gold	1,288	0.1%
USDVND	22,730	0.0%
EURVND	26,941	0.1%
JPYVND	20,206	-0.1%
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

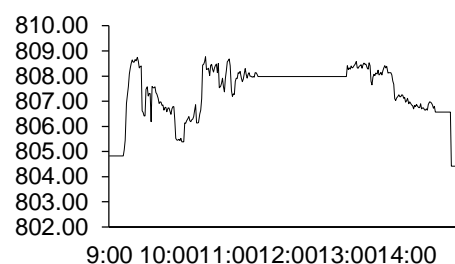
At the opening of the last trading session of the week, the market was quite active with the advancing of many large capitalization stock as well as the leading of two beverage industry stocks SAB and BHN. However, the decline in Oil and Gas stocks and profit taking pressure of SAB pulled down the market index while BHV kept advance at ceiling price. The biggest gainers were HPG (+0.55 points), VCB (+0.39 points), VIC (+0.32 points), VPB (+0.14 points) and MBB (+0.13 points). Meanwhile, the biggest losers were SAB (-1.16 points), GAS (-0.91 points), PLX (-0.28 points), MSN (-0.21 points) and SBT (-0.16 points). Steel industry stocks, attracting cash flow and increase simultaneously, were the most active group in the session. HPG stood out as it established a new high of all time. Besides the increasing signals from Bank and Securities and Real Estate sectors, the cash flow has slumped to the lowest level in this month had negative impacts to most other sectors and the speculative stocks. The trading volume of VN-Index was only VND 2,723.6 billion. The daily trading range was 4.35 points. The market was mildly negative with 128 gainers and 136 losers. At the end of the trading session, the VN Index dropped 0.4 points (0.05%), closed at 804.42 points. On the other hand, the HNX Index gained 0.23 points (0.21 %) to 107.66 points.

Foreign investors today net bought VND 30.58 billion on HOSE, with HPG (VND 38.9 billion), VCI (VND 24.8 billion) and VNM (VND 12.6 billion) and net sold VND 3.88 billion on the HNX with PVS (VND 4.9 billion) and VCS (VND 3.3 billion). The derivatives market today closed with the volume of 7,111 contracts and a total trading value of VND 562 billion.

## Market outlook

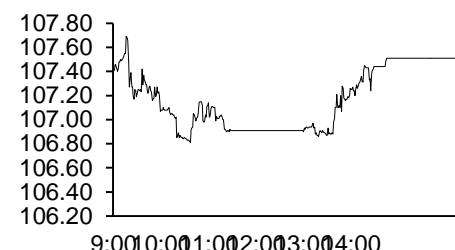
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Exhibit 1

**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
FIT	8.54	8.88	-6.92
FLC	7.39	7.36	-0.14
HPG	6.09	38.90	3.05
HQC	4.19	3.25	0.62
LDG	4.04	16.10	-1.53

Source: Bloomberg, BSC Research

Exhibit 4

**Top Foreign trading stocks**

Top mua	Giá trị	Top bán	Giá trị
HPG	38.7	SVI	57.3
VCI	24.8	MSN	9.7
VNM	12.6	BID	7.8
NLG	11.2	SSI	7.5
VJC	10.1	HSG	6.9

Source: Bloomberg, BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BHN	124.70	6.95	0.74	55520.00
HPG	38.90	3.05	0.69	6.09MLN
VCB	37.60	0.94	0.50	2.12MLN
VIC	51.20	0.79	0.42	771460.00

Ticker	Price	% Chg	Index pt	Volume
SAB	260.00	-2.29	-1.55	13640
GAS	69.10	-2.26	-1.21	348210
PLX	63.10	-1.25	-0.41	611130
MSN	55.10	-1.08	-0.28	465570
SBT	26.00	-3.70	-0.10	2.50MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SMA	8.59	6.97	0.00	5180
BHN	124.70	6.95	0.74	55520
SCD	38.50	6.94	0.01	5100
CMV	20.85	6.92	0.01	30
STT	9.89	6.92	0.00	20

### 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

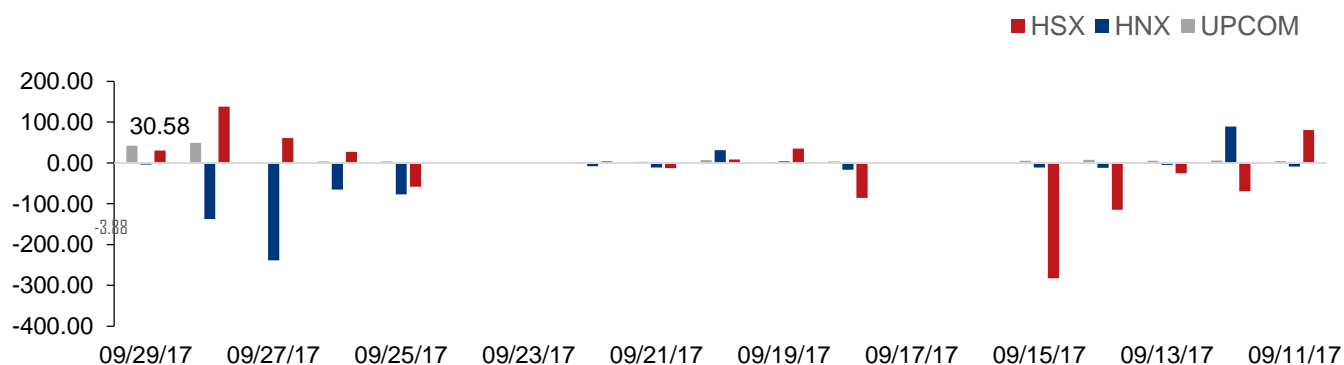
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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	9.70	-6.3%	9.0	14.0
2	PVI	8/7/2017	32.60	32.20	-1.2%	32.5	39.3
3	LSS	21/8/2017	12.20	11.40	-6.6%	12.5	15.2
4	SMC	28/8/2017	22.50	22.30	-0.9%	20.0	26.0
5	SSI	9/3/2017	25.20	25.05	-0.6%	23.9	27.7
6	DRH	9/11/2017	25.40	23.15	-8.9%	24.1	27.9
7	TCM	18/09/2017	30.30	27.00	-10.9%	28.0	34.0
<b>Average</b>					<b>-5.0%</b>		

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	MBB	27/4/2015	13.8	21.8	57.6%	12.8	16.6
2	HPG	28/10/2016	25.5	38.9	52.5%	36.4	44.9
3	VCS	16/12/2016	130.0	203.6	56.6%	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	56.5	4.1%	51.8	65.0
6	SBA	31/07/2017	16.0	15.9	-0.9%	14.2	19.0
7	HCM	18/09/2017	41.9	40.9	-2.4%	38.0	48.0
<b>Average</b>					<b>25.4%</b>		

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).*

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