

Mon, October 2, 2017

## Vietnam Daily Review

Liquidity reach the bottom

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 3/10/2017		•	
Week 2/10-6/10/2017		•	
Month 10/2017		•	

### Highlights

- The VN-Index opened the first trading day of the week with positive performances but similar to the recent trading sessions, the market corrected right after that.
- The biggest gainers were BHN (+0.66 points), GAS (+0.24 points), BID (+0.11 points), ROS (+0.1 points) and MWG (+0.09 points).
- The biggest losers were SAB (-0.39 points), PLX (-0.38 points), VNM (-0.31 points), BVH (-0.3 points) and VIC (-0.16 points).
- The indexes continued to be supported by the steel sectors and BHN; on the other hand, there were corrections in other groups. The decline of Blue-chip stocks along with the selling pressure forced the market turning red.
- The trading value of HSX was VND 2,125.6 billion, the lowest since the beginning of February. The daily trading range was 6.39 points. The market breadth was strongly negative today with 102 gainers / 185 losers.
- At the end of today session, the VN-Index lost 2.19 points, equivalent to -0.27%, closed at 802.23 points. The HNX lost 0.14 points, equivalent to -0.13% to 107.51 points.

### Market outlook

The market kept its uptrend in the first trading session of the week despite the blue-chip stocks showing signs of gaining points at the open but the cautiousness of investors caused the index to decline quickly. The highly speculative stocks were also negative affected such as FIT, KLF (two stocks hit the floor for 5 consecutive sessions), HAI, HAR. Current cash flow is very weak, to the lowest level in the last 8 months, investors should restrict their participation in buying short-term attracted cash flow stocks while the general trend of the market is correction, in consideration of general market corrections in the upcoming sessions.

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### VN-INDEX 802.23

Value: 2125.62 bil

-2.19 (-0.27%)

Foreigners (net): VND 46.12 bil

### HNX-INDEX 107.51

Value: 455.45 bil

-0.15 (-0.14%)

Foreigners (net): -VND 17.57 bil

### UPCOM-INDEX 54.17

Value 150.26 bil

-0.22 (-0.4%)

Foreigners (net): VND 15.2 bil

### Macro indicators

	Value	% Chg
Crude oil	51.4	-0.5%
Gold	1,274	-0.5%
USDVND	22,731	0.0%
EURVND	26,810	-0.2%
JPYVND	20,147	-0.3%
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.

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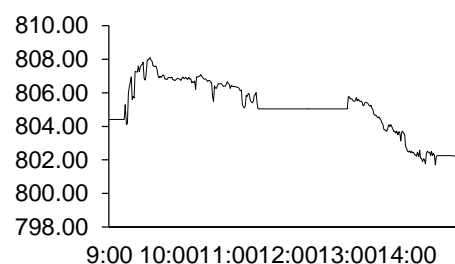
## Market highlights

The VN-Index opened the first trading day of the week with positive performances when many stocks rose at the same time. However, similar to last week, market witnessed the correction and brought Index go down. The biggest gainers were BHN (+0.66 points), GAS (+0.24 points), BID (+0.11 points), ROS (+0.1 points) and MWG (+0.09 points). Meanwhile, the biggest losers were SAB (-0.39 points), PLX (-0.38 points), VNM (-0.31 points), BVH (-0.3 points) and VIC (-0.16 points). The market index continued to be supported by the steel and BHN (rose by the ceiling price for the 3rd consecutive sessions), in the opposite direction, sectors such as real estate, oil and gas, banking, securities continued to experience corrections. In addition, the decline of Blue-chip stocks along with the selling pressure has caused the market turning red. The trading value of the VN-Index was only VND 2,125.6 billion, the lowest since the beginning of February. The daily trading range was 6.39 points. The market was strongly negative today with 102 gainers / 185 losers. At the end of today trading session, VN-Index lost 2.19 points, equivalent to -0.27%, closed at 802.23 points. HNX lost 0.14 points, equivalent to -0.13% to 107.51 points. Foreigners today net bought VND 46.12 billion on HOSE with VIC (VND 22.3 billion), CII (VND 20.8 billion) and VJC (VND 13.8 billion). In addition, they net sold VND 17.57 billion on the HNX and still focused on PVS (VND 15.8 billion) and VCS (VND 4.2 billion). The derivatives market today closed with a total of 6,213 contracts, the total derivatives trading value reached VND 491.3 billion.

## Market outlook

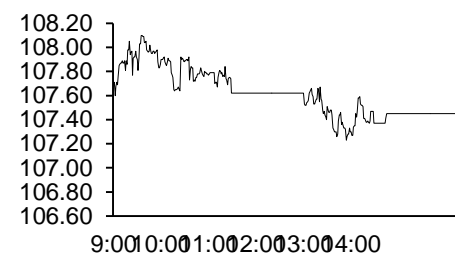
The market kept its uptrend in the first trading session of the week despite the blue-chip stocks showing signs of gaining points at the open but the cautiousness of investors caused the index to decline quickly. The highly speculative stocks were also negative affected such as FIT, KLF (two stocks hit the floor for 5 consecutive sessions), HAI, HAR. Current cash flow is very weak, to the lowest level in the last 8 months, investors should restrict their participation in buying short-term attracted cash flow stocks while the general trend of the market is correction, in consideration of general market corrections in the upcoming sessions.

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	7.52	7.26	-1.36
HQC	4.49	3.22	-0.92
HPG	4.33	39.05	0.39
DXG	3.75	20.20	-3.81
FIT	3.72	8.26	-6.98

Source: Bloomberg, BSC Research

Exhibit 4

**Top Foreign trading stocks**

Top mua	Giá trị	Top bán	Giá trị
VIC	22.3	HSG	17.7
CII	20.8	GMD	4.9
VJC	13.4	MSN	4.1
VCB	6.0	DRC	2.5
DPM	5.5	VNM	2.1

Source: Bloomberg, BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BHN	133.40	6.98	0.80	44180.00
GAS	69.50	0.58	0.30	442170.00
BID	19.70	0.51	0.14	1.32MLN
ROS	107.80	0.65	0.13	1.61MLN

Ticker	Price	% Chg	Index pt	Volume
PLX	62.00	-1.74	-0.56	331260
SAB	258.00	-0.77	-0.51	3580
BVH	53.50	-2.73	-0.40	237690
VNM	148.50	-0.47	-0.40	297110
VIC	51.00	-0.39	-0.21	719100

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TCO	12.25	6.99	0.01	550
SMA	9.19	6.98	0.00	20
BHN	133.40	6.98	0.80	44180
CMV	22.30	6.95	0.01	100
SGT	8.68	6.90	0.02	25300

### 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

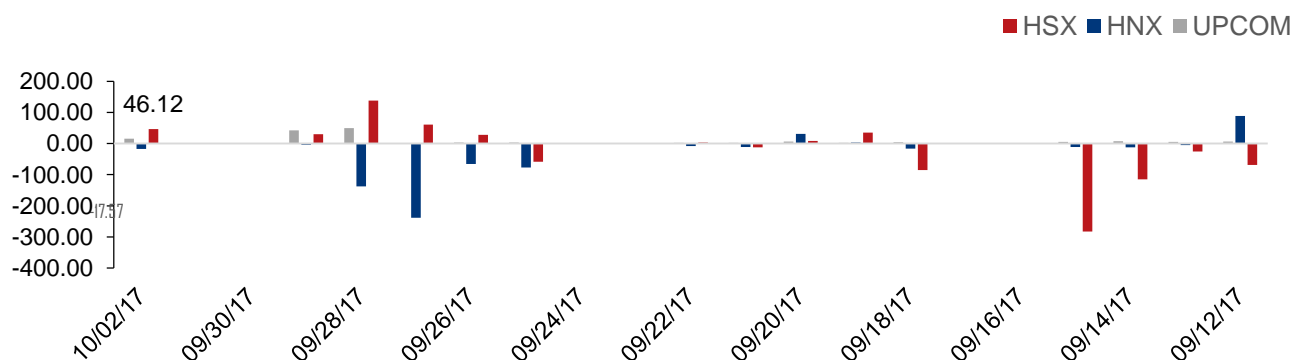
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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	9.50	-8.2%	9.0	14.0
2	PVI	8/7/2017	32.60	32.20	-1.2%	32.5	39.3
3	SMC	28/8/2017	22.50	22.35	-0.7%	20.0	26.0
4	SSI	9/3/2017	25.20	25.00	-0.8%	23.9	27.7
5	DRH	9/11/2017	25.40	23.00	-9.4%	24.1	27.9
6	FPT	29/09/2017	48.75	48.20	-1.1%	46.2	55.0
<b>Average</b>					<b>-3.6%</b>		

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	21.6	56.5%	12.8	16.6
2	HPG	28/10/2016	25.5	39.1	53.1%	36.4	44.9
3	VCS	16/12/2016	130.0	203.5	56.5%	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	56.0	3.1%	51.8	65.0
6	SBA	31/07/2017	16.0	15.7	-1.9%	14.2	19.0
7	HCM	18/09/2017	41.9	40.8	-2.6%	38.0	48.0
<b>Average</b>					<b>24.8%</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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