

Tue, October 3, 2017

Vietnam Daily Review

Lost support level of 800 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/10/2017		•	
Week 2/10-6/10/2017		•	
Month 10/2017		•	

Highlights

- The market index today dropped sharply and red color dominated with the main reason is big number of large cap losers.
- The biggest gainers were BID (+0.16 points), ROS (+0.1 points), VIC (+0.08 points), BVH (+0.08 points) and MWG (+0.07 points).
- The biggest losers were PLX (-0.62 points), GAS (-0.41 points), VJC (-0.35 points), VNM (-0.27 points) and SAB (- 0.24 points).
- Selling pressure made the market continue to correct, especially in sectors such as Real Estate, Banking, Securities, Steel.
- The trading volume of VN-Index was only modest level of VND 2,909.4 billion. The daily trading range was at 9.34 points. The market breadth was strongly negative today with 93 advancers / 185 decliners.
- At the end of today trading session, VN-Index dropped 4.23 points to 798 points, HNX-Index dropped 0.98 points to 106.53 points.

Market outlook

The general correction trend continued in the market today, the strong selling pressure caused the stock liquidity increased but decreased tally such as real estate, steel and oil stocks. The support from the key stocks were disappeared when the number of rallied stocks were very small and weak impact while the momentum of the spread across the market has helped the support level of 800 points also broke. The market may need to test the support level of 795 points and may lower than 787.5 points in the next few days. Market performance is entering a more risky phase after liquidity weakens. Investors have continued to observe the movement of the market, restricting the purchase of new stocks when the market index has not established a more stable support level.

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VN-INDEX **798.00**

Value: 2909.36 bil

-4.23 (-0.53%)

Foreigners (net): -VND 5.85 bil

HNX-INDEX **106.53**

Value: 575.62 bil

-0.98 (-0.91%)

Foreigners (net): -VND 15.85 bil

UPCOM-INDEX **53.90**

Value 171.95 bil

-0.27 (-0.5%)

Foreigners (net): VND 7.41 bil

Macro indicators

	Value	% Chg
Crude oil	50.5	-0.3%
Gold	1,270	-0.1%
USDVND	22,728	0.0%
EURVND	26,741	-0.2%
JPYVND	20,098	-0.3%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	4.8%	-

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

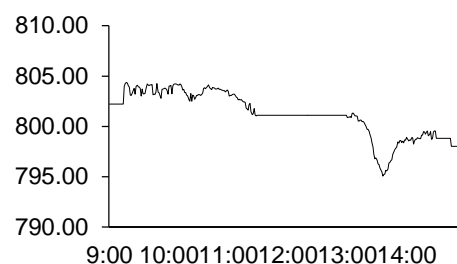
The market index today continued to fall sharply with the red taking dominance. Large cap stocks are the main reason for the market to plunge. The biggest gainers were BID (+0.16 points), ROS (+0.1 points), VIC (+0.08 points), BVH (+0.08 points) and MWG (+0.07 points). Meanwhile, the biggest losers PLX (-0.62 points), GAS (-0.41 points), VJC (-0.35 points), VNM (-0.27 points) and SAB (-0.24 points). The selling pressure made the market continued to correct, especially in the sectors such as real estate (excluding VIC, which increased slightly with liquidity more than four times higher than yesterday), Banking (excluding BID), Securities, Steel. The trading value of HSX was only at VND 2,909.4 billion. The daily trading range was at 9.34 points. The market breadth was extremely negative today with 93 gainers / 185 loser. At the end of the day, the VN Index dropped 4.23 points or 0.53% to close at 798 points. The HNX lost 0.98 points or 0.91 percent, down to 106.53 points.

Foreigners today net sold VND 5.85 billion on HOSE with CTD (VND 12.9 billion), NKG (VND 10.5 billion) and VNM (VND 10.2 billion). In addition, they continued to be net sellers of VND 15.65 billion on the HNX, selling focused on VCG (VND 5.7 billion) and PVS (VND 5.4 billion). The derivatives market today closed with a total of 7,376 contracts, the total market value reached VND 580.1 billion.

Market outlook

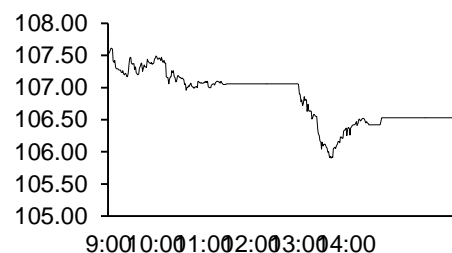
The general correction trend continued in the market today, the strong selling pressure caused the stock liquidity increased but decreased tally such as real estate, steel and oil stocks. The support from the key stocks were disappeared when the number of rallied stocks were very small and weak impact while the momentum of the spread across the market has helped the support level of 800 points also broke. The market may need to test the support level of 795 points and may lower than 787.5 points in the next few days. Market performance is entering a more risky phase after liquidity weakens. Investors have continued to observe the movement of the market, restricting the purchase of new stocks when the market index has not established a more stable support level.

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	13.05	7.20	-0.83
FIT	11.16	7.80	-5.57
HQC	8.87	3.14	-2.48
LDG	5.79	14.20	-5.33
DXG	5.19	19.75	-2.23

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
VIC	32.3 CTD		12.9
DCM	9.8 NKG		10.5
DPM	6.0 VNM		10.2
VCB	5.4 SBT		10.1
CII	5.1 HSG		9.5

Source: Bloomberg, BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	19.85	0.76	0.20	2.75MLN
ROS	108.50	0.65	0.13	1.78MLN
BVH	53.90	0.75	0.11	221400.00
VIC	51.10	0.20	0.11	2.94MLN

Ticker	Price	% Chg	Index pt	Volume
PLX	60.20	-2.90	-0.92	459660
GAS	68.80	-1.01	-0.53	267850
VJC	104.40	-2.97	-0.41	483790
VNM	147.90	-0.40	-0.35	634960
SAB	256.80	-0.47	-0.31	7330

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KPF	5.53	6.96	0.00	71120
EMC	20.75	6.96	0.01	2710
SII	20.95	6.89	0.04	1070
HAR	12.45	6.87	0.03	663740
RIC	8.10	6.86	0.01	70

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

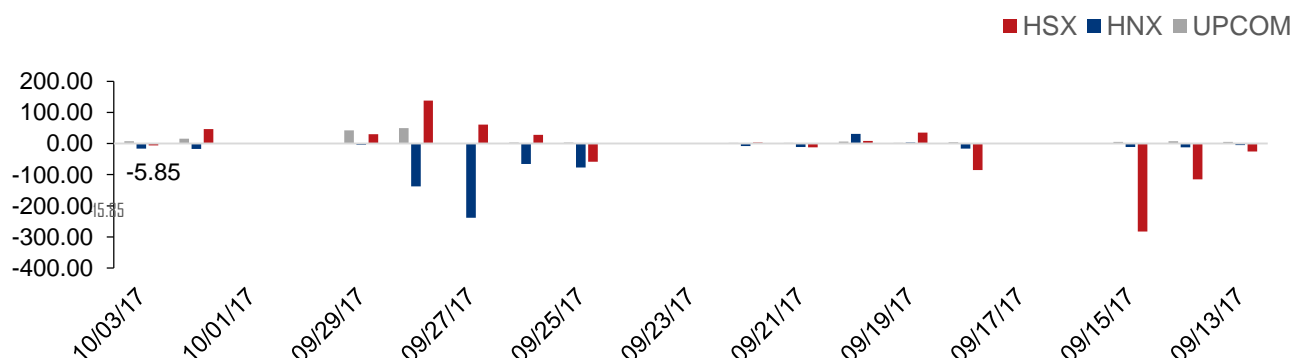
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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	9.40	-9.2%	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	22.25	-1.1%	20.0	26.0
4	SSI	9/3/2017	25.20	24.90	-1.2%	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	47.85	-1.8%	46.2	55.0
Average					-4.0%		

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	56.2%	12.8	16.6
2	HPG	28/10/2016	25.5	38.8	52.2%	36.4	44.9
3	VCS	16/12/2016	130.0	202.0	55.4%	120.9	156.0
4	CSV	24/7/2017	33.1	35.8	8.2%	30.5	39.0
5	CAV	31/07/2017	54.3	55.2	1.7%	51.8	65.0
6	SBA	31/07/2017	16.0	15.8	-1.3%	14.2	19.0
7	HCM	18/09/2017	41.9	40.2	-4.1%	38.0	48.0
Average					24.0%		

Source: BSC Research

Disclosure

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