

Mon, October 9, 2017

Vietnam Daily Review

Low liquidity

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/10/2017		•	
Week 9/10-13/10/2017		•	
Month 10/2017		•	

Highlights

- Opening the first trading day of the week, VN-Index continued to move sideways with narrow range, VN30 was the main factor to the rally today.
- The leaders were VCB (+0.5 points), BHN (+0.37 points), HPG (+0.36 points), MWG (+0.18 points) and CTG (+0.15 points).
- The laggards were VIC (-0.63 points), BVH (-0.27 points), PLX (-0.26 points), GAS (-0.23 points) and SSI (-0.16 points).
- The banking, steel and securities sectors continued to be the main supporters for the market. In the opposite direction, Construction & Building Materials, Oil & Gas and Health cares were the main factors on the downside.
- The trading value of the VN-Index was only VND 2,617.3 billion. The trading range for today was 3.97 points. The market breadth was slightly balance with 148 gainers and 124 losers.
- At the end of today session, the VN-Index increased 1.16 points to close at 808.96 points, and the HNX also advanced 0.77 points to 108.75 points.

Market outlook

The market fluctuating status with the differentiation of stocks and sectors showed that the general investment sentiment had yet cleared and just existed in some sectors with business results rumor in the period preparation for publishing. The banking sector showed positive results, enjoyed market consensus and gained in all tickers on the HSX. In addition, good prospects for the steel sector also helped the leaders included HSG, POM and HPG. Of which, HPG continued to having foreign net purchase. In the general market and VN30, the liquidity has recovered together with investment sentiment was gradually revealed that will bring many opportunities for short-term portfolio. In consideration of VN30, BSC believes that the ascent momentum is still strong and VN30 could surpass the VN-Index in the upcoming sessions with the consensus from banking sector and BCs with good business results in Q3.

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VN-INDEX **808.96**
Value: 2619.48 bil **1.16 (0.14%)**
Foreigners (net): -VND 47.79 bil

HNX-INDEX **108.75**
Value: 617.35 bil **0.77 (0.71%)**
Foreigners (net): -VND 397.55 bil

UPCOM-INDEX **54.14**
Value 123.04 bil **0.04 (0.07%)**
Foreigners (net): VND 2.42 bil

Macro indicators

	Value	% Chg
Crude oil	49.3	0.0%
Gold	1,283	0.5%
USDVND	22,723	0.1%
EURVND	26,754	-0.1%
JPYVND	20,181	0.0%
1-month Interbank rate	1.6%	-
5yr VN Treasury Yield	4.6%	-

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

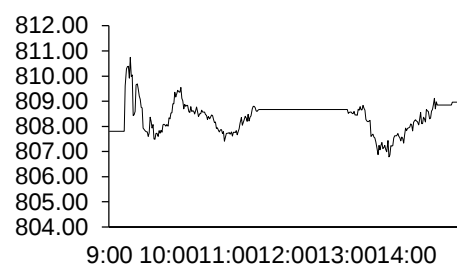
At the beginning of the trading day, the VN-Index continued to move sideways with the narrow range, VN30 was the main factor to the rally today. The biggest gainers were VCB (+0.5 points), BHN (+0.37 points), HPG (+0.36 points), MWG (+0.18 points) and CTG +0.15 points). Meanwhile, the biggest losers were VIC (-0.63 points), BVH (-0.27 points), PLX (-0.26 points), GAS (-0.23 points) and SSI (-0.16 points). Banking, Steel and Securities continued to be the main supporters for the market today since stock advanced together helped the market index gained slightly. In the opposite direction, Construction & Building Materials, Oil & Gas and Health Cares were the main factors on the downside. Concentration in the banking sector when some rumor business results were quite good, however, the overall cash flow of the market was still quite weak and had yet spread. The trading value of the VN-Index reached only VND 2,617.3 billion. The trading range for today was 3.97 points. The market breadth was slightly balance with 148 gainers and 124 losers. At the close, VN-Index gained 1.16 points (0.14%), closed at 808.96 points. HNX also gained 0.77 points (0, 71%) to 108.75 points.

Foreigners today were net sellers of VND 47.79 billion on HOSE, with VJC (VND 17.1 billion), VCB (VND 14.7 billion) and KBC (VND 10.8 billion). In addition, they continued to be net sellers of VND 397.55 billion on the HNX and concentrated on NTP (VND 390.9 billion put through transactions), PVS (VND 8.5 billion) and SHS (VND 2.2 billion). The derivatives market today closed with a total of 8383 contracts, the total trading value reached 668.7 billion.

Market outlook

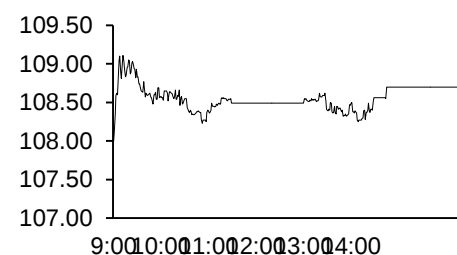
The market fluctuating status with the differentiation of stocks and sectors showed that the general investment sentiment had yet cleared and just existed in some sectors with business results rumor in the period preparation for publishing. The banking sector showed positive results, enjoyed market consensus and gained in all tickers on the HSX. In addition, good prospects for the steel sector also helped the leaders included HSG, POM and HPG. Of which, HPG continued to having foreign net purchase. In the general market and VN30, the liquidity has recovered together with investment sentiment was gradually revealed that will bring many opportunities for short-term portfolio. In consideration of VN30, BSC believes that the ascent momentum is still strong and VN30 could surpass the VN-Index in the upcoming sessions with the consensus from banking sector and BCs with good business results in Q3.

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	13.43	7.50	1.49
HAI	8.00	9.25	6.94
MBB	5.61	23.20	0.43
FIT	4.47	8.15	-4.23
HQC	4.47	3.14	-1.57

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
HPG	15.3	VJC	17.1
QCG	5.0	VCB	14.7
DPM	4.6	KBC	10.8
SBT	3.4	VNM	9.2
CII	2.0	MSN	7.1

Source: Bloomberg, BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	39.40	0.90	0.50	2.50MLN
BHN	134.00	3.08	0.37	18660.00
HPG	39.45	1.54	0.36	2.18MLN
MWG	119.00	1.28	0.18	391870.00

Ticker	Price	% Chg	Index pt	Volume
VIC	52.00	-1.14	-0.63	655850
BVH	53.10	-1.85	-0.27	472570
PLX	61.20	-0.81	-0.26	174990
GAS	67.50	-0.44	-0.23	375540
SSI	24.75	-3.13	-0.16	3.95MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HAI	9.25	6.94	0.03	8.00MLN
HVX	4.50	6.89	0.00	10
LGC	25.00	6.84	0.12	1050
VNL	20.40	6.81	0.01	4270
HTV	14.95	6.79	0.01	3250

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

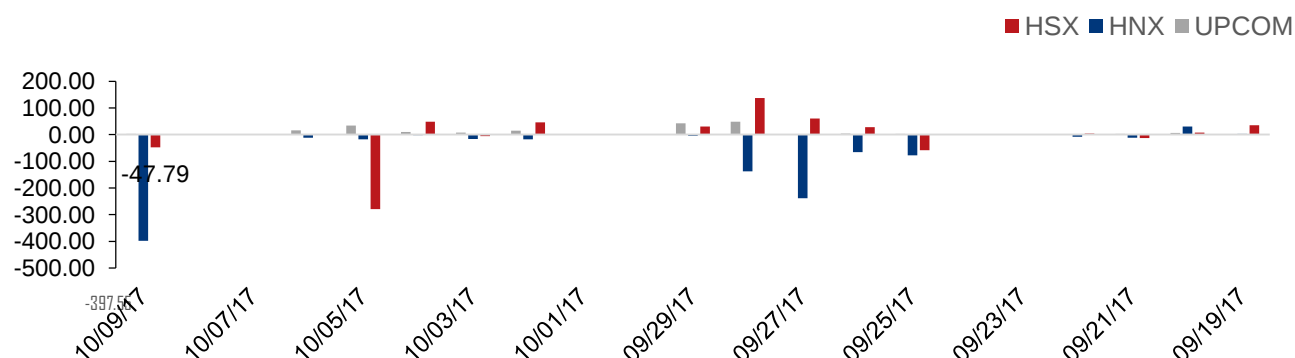
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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	9.75	-5.8%	9.0	14.0
2	PVI	8/7/2017	32.60	32.80	0.6%	32.5	39.3
3	SMC	28/8/2017	22.50	22.60	0.4%	20.0	26.0
4	SSI	9/3/2017	25.20	24.75	-1.8%	23.9	27.7
5	DRH	9/11/2017	25.40	22.50	-11.4%	24.1	27.9
6	FPT	29/09/2017	48.75	48.80	0.1%	46.2	55.0
Average					-3.0%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	23.2	68.1%	12.8	16.6
2	HPG	28/10/2016	25.5	39.5	54.7%	36.4	44.9
3	VCS	16/12/2016	130.0	197.1	51.6%	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	54.0	-0.6%	51.8	65.0
6	SBA	31/07/2017	16.0	15.8	-1.6%	14.2	19.0
7	HCM	18/09/2017	41.9	43.0	2.6%	38.0	48.0
8	AAA	07/10/201	34.0	34.4	1.0%	30.5	39.0
Average					23.1%		

Source: BSC Research

Disclosure

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