

Tue, October 10, 2017

Vietnam Daily Review

Sudden Excitement

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/10/2017		•	
Week 9/10-13/10/2017		•	
Month 10/2017		•	

Highlights

- At the opening of trading session, the market was quite gloomy as large cap stocks dragged the market down. However, the buying force at the end helped the index regained the green color and crossed the threshold of 810 points.
- The biggest contributor to VN-Index included MWG (+0.55 points), VCB (+0.36 points), PLX (+0.31 points), VPB (+0.29 points) and VIC (+0.21 points).
- GAS (-0.3 points), VNM (-0.23 points), BHN (-0.18 points), CTG (-0.15 points) and LGC (-0.13 points) were the most point-taker of VN-Index.
- After several supporting session, the banking sector started to witness different price movement within sectors. Moreover securities, aviation and petroleum stocks also fell sharply.
- On the other hand, real estate, steel and stocks of small-cap and mid-cap were attracting attention and performed well today.
- The transaction value of the VN Index, though still at medium level, tended to recover slightly to VND 2,964.5 billion. The daily trading range was 4.35 points. The market breadth was 137 gainers/125 losers.
- At the end of today trading session, VN-Index gained 1.69 points, closing at 810.65 points, whereas HNX lost 0.18 points, closing at 108.57 points.

Market outlook

After many stagnant trading sessions, demands returned today and caused VN-Index to rebound to 810 points levels. VN30-Index was heavily supported by the MWG, FPT and HPG (strong gained in the ATC) which helped the index advanced slightly after the fluctuations throughout today trading session. For the VN30-Index Futures Contracts, the number of open positions indicates that the investment sentiment has appeared on the market. While companies are preparing third Quarter III and 9 months financial reports, stocks with good fundamentals and long-term prospects will receive a big demand from investors in the short-term. Therefore, BSC recommend investors to increase the proportion of these stocks for short-term portfolio depending on investment sentiment. However, stocks in the VN30 are the first choices except for oil and gas sector.

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 **810.65**
Value: 2964.51 bil **1.69 (0.21%)**
Foreigners (net): -VND 65.08 bil

HNX-INDEX **108.57**
Value: 487.25 bil **-0.18 (-0.17%)**
Foreigners (net): -VND 18.32 bil

UPCOM-INDEX **54.10**
Value 191.58 bil **-0.04 (-0.07%)**
Foreigners (net): VND 21.39 bil

Macro indicators

	Value	% Chg
Crude oil	49.9	0.6%
Gold	1,289	0.4%
USDVND	22,732	0.0%
EURVND	26,899	0.3%
JPYVND	20,218	0.2%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	4.5%	-

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

At the opening session, the market was still stagnant when stocks with large-cap stock experiencing a downtrend which caused VN-Index to decrease. However, the strong demand at the session helped the index to rebound and passed the benchmark of 810 points. The biggest upside stocks were MWG (+0.55 points), VCB (+0.36 points), PLX (+0.31 points), VPB (+0.29 points) and VIC (+0.21 points). Meanwhile, stocks limited the uptrend movement of the market were GAS (-0.3 points), VNM (-0.23 points), BHN (-0.18 points), CTG (-0.15 points) and LGC (-0.13 points). After several sessions of supporting market, banking stocks started to diversify strongly, besides, the securities and aviation sectors also failed to maintain their points and fell below the reference level. Experiencing the similar trend was the oil and gas sector which is under pressure from foreign information. In the opposite direction, real estate, steel and small and medium cap stocks was attracting attention and trading quite actively today. The execution value of the VN Index, though remaining at average level, had a slight rebound to VND 2,964.5 billion. The daily trading range was 4.35 points. The market was marginally positive with 137 upside stocks and 125 downside stocks. At the end of today trading session, VN-Index gained 1.69 points (0.21%) and closed at 810.65 points. HNX index decreased by 0.18 point (corresponding to 0.21%), down to 108.57 points.

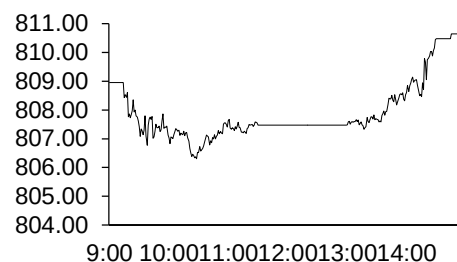
Foreigners today sold a net of VND 65.08 billion on HOSE with KBC (VND 21.8 billion), VCB (VND 20.2 billion) and SSI (VND 19 billion). In addition, they continued selling a net of VND 18.32 billion on the HNX mainly composed of PVS (VND 9.6 billion) and VGC (VND 7.2 billion). The derivative market today closed with a total of 6,773 contracts, the total trading value reached 549.5 billion.

Market outlook

After many stagnant trading sessions, demands returned today and caused VN-Index to rebound to 810 points levels. VN30-Index was heavily supported by the MWG, FPT and HPG (strong gained in the ATC) which helped the index advanced slightly after the fluctuations throughout today trading session. For the VN30-Index Futures Contracts, the number of open positions indicates that the investment sentiment has appeared on the market. While companies are preparing third Quarter III and 9 months financial reports, stocks with good fundamentals and long-term prospects will receive a big demand from investors in the short-term. Therefore, BSC recommend investors to increase the proportion of these stocks for short-term portfolio depending on investment sentiment. However, stocks in the VN30 are the first choices except for oil and gas sector.

Exhibit 1

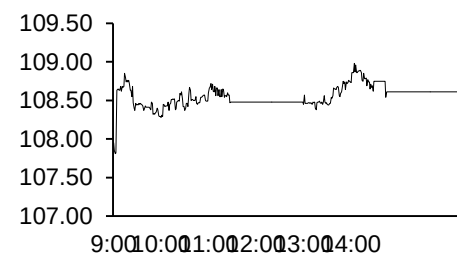
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	9.65	7.55	0.67
ITA	7.23	4.07	-0.25
HAI	7.22	9.89	6.92
MBB	5.29	23.35	0.65
OGC	5.02	2.24	6.67

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
NT2	7.2 KBC		21.8
VCI	7.1 VCB		20.2
VIC	6.5 SSI		19.0
PLX	4.9 MSN		13.6
HPG	4.6 VJC		8.0

Source: Bloomberg, BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MWG	123.50	3.78	0.55	847320.00
VCB	39.65	0.63	0.36	2.58MLN
PLX	61.80	0.98	0.31	213840.00
VPB	38.00	1.47	0.29	869010.00

Ticker	Price	% Chg	Index pt	Volume
GAS	67.10	-0.59	-0.30	692210
VNM	148.50	-0.27	-0.23	396010
BHN	132.00	-1.49	-0.18	12150
CTG	19.10	-0.52	-0.15	1.68MLN
LGC	23.25	-7.00	-0.13	10

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VRC	20.85	6.92	0.01	216900
HAI	9.89	6.92	0.03	7.22MLN
TIP	17.30	6.79	0.01	16420
OGC	2.24	6.67	0.02	5.02MLN
SC5	28.45	6.55	0.01	2690

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

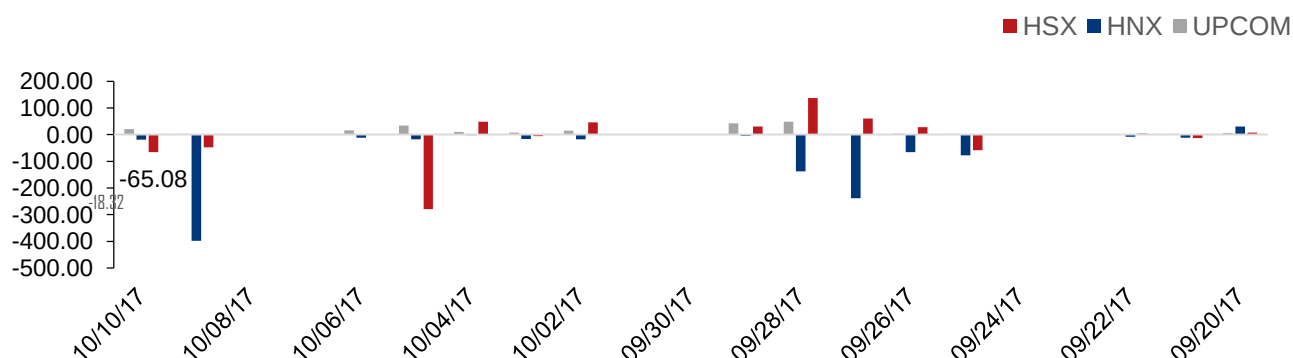
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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	9.69	-6.4%	9.0	14.0
2	PVI	8/7/2017	32.60	32.40	-0.6%	32.5	39.3
3	SMC	28/8/2017	22.50	23.40	4.0%	20.0	26.0
4	SSI	9/3/2017	25.20	24.55	-2.6%	23.9	27.7
5	DRH	9/11/2017	25.40	21.50	-15.4%	24.1	27.9
6	FPT	29/09/2017	48.75	49.30	1.1%	46.2	55.0
Average					-3.3%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	23.4	69.2%	12.8	16.6
2	HPG	28/10/2016	25.5	39.7	55.7%	36.4	44.9
3	VCS	16/12/2016	130.0	200.0	53.8%	120.9	156.0
4	CSV	24/7/2017	33.1	36.1	9.1%	30.5	39.0
5	CAV	31/07/2017	54.3	53.5	-1.5%	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	42.8	2.0%	38.0	48.0
8	AAA	07/10/201	34.0	35.2	3.4%	30.5	39.0
Average					23.7%		

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>

