

Wed, October 11, 2017

Vietnam Daily Review

Conquered new peak

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/10/2017		•	
Week 9/10-13/10/2017		•	
Month 10/2017		•	

Highlights

- The trading session today was quite active in the morning, but there was a strong correction in the middle of the afternoon. However, thanks to the contribution of large capitalization stocks, the index bounced back quickly.
- The biggest gainers included VIC (+2.8 points), GAS (+0.8 points), VPB (+0.79 points), SAB (+0.43 points) and BID (+0, 4 points).
- The biggest losers were MSN (-0.73 points), STB (-0.6 points), VCB (-0.43 points), CTG (-0.29 points) and MWG (- 0.16 points).
- After a rally period, the cash flow returned to focus on Oil & Gas, Securities and good fundamental stocks with positive Q3 results. However, the cash flow has not really spread and concentrated in the VN30 group when the red color remained dominant today.
- The trading value of HSX recovered well today and reached VND 3,313.5 billion. The daily trading range was 3.91 points. The market breadth was negative today with 116 gainers / 156 losers.
- At the end of today trading session, the VN-Index increased 3.3 points to close at 813.95 points, the HNX added 0.08 points to 108.65 points.

Market outlook

After strong gains of VIC, VPB and GAS in the morning, the market fell sharply in the middle of the afternoon with STB, MSN and VCB declined. VN30 stocks today advanced sharply with liquidity improvement had manipulated the trend of general market. Instead of creating at ascent effect, cash flow tended to concentrate in the VN30 groups and the major sectors rose. Real estate stocks increased sharply with FPT while banking stocks (STB hit the floor price), MWG declined, was a reverse trend compared to previous sessions. At present, VN-Index is showing better reliability than VN-Index. Noticeable stocks were FCN, CII, FPT and VIC. BSC's view point on the market is positive with a large amount of cash awaiting outside the market and the price level had been confirmed in stocks with good long-term prospects. Investors can hold positions in these stocks and make decisions after the business results of the third quarter of the market are announced.

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VN-INDEX **813.95**

Value: 3316.21 bil

3.3 (0.41%)

Foreigners (net): -VND 6 bil

HNX-INDEX **108.65**

Value: 570.52 bil

0.08 (0.07%)

Foreigners (net): -VND 23.28 bil

UPCOM-INDEX **54.12**

Value 454.15 bil

0.02 (0.04%)

Foreigners (net): VND 29.36 bil

Macro indicators

	Value	% Chg
Crude oil	51.3	0.8%
Gold	1,290	0.1%
USDVND	22,712	-0.1%
EURVND	26,893	-0.2%
JPYVND	20,241	0.2%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	4.0%	-

Source: Bloomberg, BSC Research

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This report must be read with the Disclosure, located at the end of this report.

Do Nam Tung

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Market highlights

The morning session was quite positive, but there was a strong correction in the middle of the afternoon. However, thanks to the contribution of large cap stocks such as VIC, VPB, GAS, VN-Index bounced back quickly. The biggest gainers were VIC (+2.8 points), GAS (+0.8 points), VPB (+0.79 points), SAB (+0.43 points) and BID (+0.4 points). Meanwhile, the biggest losers MSN (-0.73 points), STB (-0.6 points), VCB (-0.43 points), CTG (-0.29 points) and MWG (-0.16 points). After an increasing period, the cash flow returned strongly today focused on the oil and gas stocks with the information of world crude oil prices increased significantly, along with contributions from the Securities and good fundamental stocks with positive Q3 results. In the opposite direction, the banking and steel groups weakened after several gaining sessions and simultaneously lowered their prices (except VPB increased sharply), while there was a strong divergent in the stocks of the real estate sector. However, cash flow had yet really spread but concentrated in the VN30 group when the red remained dominant in the market today. The trading value of HSX recovered well today and reached VND 3,313.5 billion. The daily trading range was 3.91 points. The market breadth was negative today with 116 gainers / 156 losers. At the end of today trading session, VN-Index increased 3.3 points (0.41%), closed at 813.95 points. Besides, the HNX gained 0.08 points (0.08%) to 108.65 points.

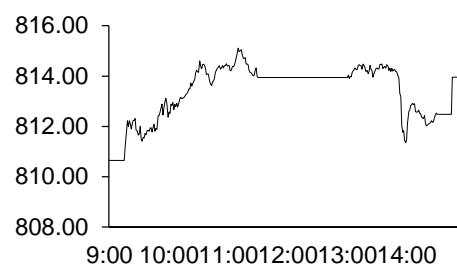
Foreigners today net sold VND 6 billion on HOSE with KBC (VND 17.7 billion), GAS (VND 16.1 billion) and VNM (VND 15.8 billion). In addition, they continued to be net sellers of VND 23.28 billion on the HNX and focus on PVS (VND 13.6 billion) and VGC (VND 13.4 billion). The derivatives market today closed with a total of 10,597 contracts, the total market trading value reached VND 854.7 billion.

Market outlook

After strong gains of VIC, VPB and GAS in the morning, the market fell sharply in the middle of the afternoon with STB, MSN and VCB declined. VN30 stocks today advanced sharply with liquidity improvement had manipulated the trend of general market. Instead of creating an ascent effect, cash flow tended to concentrate in the VN30 groups and the major sectors rose. Real estate stocks increased sharply with FPT while banking stocks (STB hit the floor price), MWG declined, was a reverse trend compared to previous sessions. At present, VN-Index is showing better reliability than VN-Index. Noticeable stocks were FCN, CII, FPT and VIC. BSC's view point on the market is positive with a large amount of cash awaiting outside the market and the price level had been confirmed in stocks with good long-term prospects. Investors can hold positions in these stocks and make decisions after the business results of the third quarter of the market are announced.

Exhibit 1

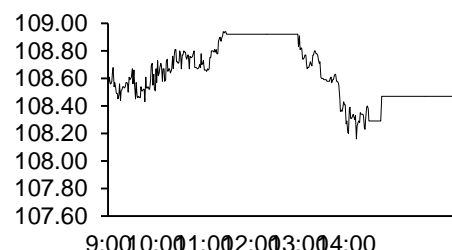
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
OGC	12.24	2.30	2.68
STB	9.31	11.65	-6.43
FLC	9.06	7.60	0.66
HAI	8.18	10.55	6.67
HQC	5.51	3.14	-1.57

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
VIC	20.2	KBC	17.7
HPG	12.5	GAS	16.1
NLG	9.9	VNM	15.8
NT2	9.6	VJC	13.7
BID	9.1	CTG	11.3

Source: Bloomberg, BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	54.90	5.17	2.82	1.82MLN
GAS	68.20	1.64	0.83	580150.00
VPB	39.50	3.95	0.79	3.50MLN
SAB	261.80	0.65	0.43	15300.00

Ticker	Price	% Chg	Index pt	Volume
MSN	55.60	-2.80	-0.73	173530
STB	11.65	-6.43	-0.60	9.31MLN
VCB	39.35	-0.76	-0.43	2.84MLN
CTG	18.90	-1.05	-0.30	1.76MLN
MWG	122.20	-1.05	-0.16	516070

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KAC	17.65	6.97	0.01	160
HTV	15.00	6.76	0.01	3050
HAI	10.55	6.67	0.03	8.18MLN
HAR	13.60	6.67	0.03	975430
VNL	20.20	6.32	0.00	120

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

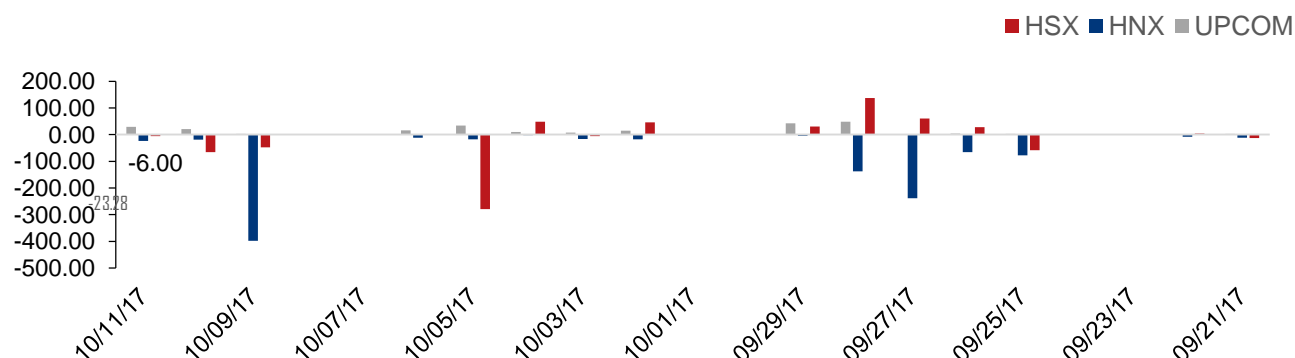
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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	32.20	-1.2%	32.5	39.3
3	SMC	28/8/2017	22.50	23.00	2.2%	20.0	26.0
4	SSI	9/3/2017	25.20	24.70	-2.0%	23.9	27.7
5	DRH	9/11/2017	25.40	21.00	-17.3%	24.1	27.9
6	FPT	29/09/2017	48.75	49.90	2.4%	46.2	55.0
Average					-3.7%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	23.3	68.8%	12.8	16.6
2	HPG	28/10/2016	25.5	39.6	55.1%	36.4	44.9
3	VCS	16/12/2016	130.0	203.3	56.4%	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	53.6	-1.3%	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	43.3	3.3%	38.0	48.0
8	AAA	07/10/201	34.0	34.8	2.2%	30.5	39.0
Average					24.0%		

Source: BSC Research

Disclosure

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