



Fri, October 13, 2017

Vietnam Daily Review

Climbing index

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/10/2017		•	
Week 16/10-20/10/2017		•	
Month 10/2017		•	

Highlights

- Thanks to yesterday's strong momentum, the morning session was bullish and surpassed the resistance level at 818 points. However, after that, the selling pressure was quite strong forcing VN-Index to increase slightly at session end.
- Stocks that contributed the most to index were SAB (+1.06 points), MSN (+0.77 points), GAS (+0.53 points), BVH (+0.5 points) and VJC (+ 0.29 points).
- Stocks that dragged the market down including BHN (-0.64 points), PLX (-0.46 points), VCB (-0.42 points), VNM (-0.29 points) and BID (- 0.2 points).
- The money flow today was at the same level as yesterday but did not spread-out among all stocks. The dis-synergy in the VN30 was even clearer. Under strong selling pressure, Banking, securities, and steel sectors turned in the other direction and decreased at today session end (except for VPB).
- The trading value of VN-Index today reached VND 3,200.4 billion. The daily trading range was 4.72 points. The market breadth was 125 shares increased / 141 shares decreased.
- At the end of the day, VN-Index gained 1.92 points (0.24%), closing at 815.87 points. On the contrary, HNX slightly rose by 0.27 points (0.25%), up to 108.38 points.

Market outlook

VN30 is having great influence over the general market as it is attracting investor's money. However, the disagreement between stocks is strong in this group. The number of gainers and loser is balanced. In addition, 820 is also a strong psychological resistance as the market index has a strong correction when the selling pressure increased, the banking stocks, after a bullish morning, turned back in the afternoon. However, the market was still strong with the support of large-cap stocks such as SAB, MSN, and GAS. BSC believed that the market is now completing an uptrend. However, with the resistance level at 820 points, it is likely that the market will fluctuate in the next few trading sessions. Investors can consider raising the stock proportion when the price is more reasonable.

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VN-INDEX **820.95**
Value: 3203.05 bil **5.08 (0.62%)**
Foreigners (net): VND 5.08 bil

HNX-INDEX **109.11**
Value: 515.4 bil **0.73 (0.67%)**
Foreigners (net): -VND 17.76 bil

UPCOM-INDEX **53.97**
Value 178 bil **-0.26 (-0.48%)**
Foreigners (net): VND 13.44 bil

Macro indicators

	Value	% Chg
Crude oil	51.4	1.6%
Gold	1,294	0.0%
USDVND	22,720	0.0%
EURVND	27,014	0.0%
JPYVND	20,265	0.1%
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.

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Market highlights

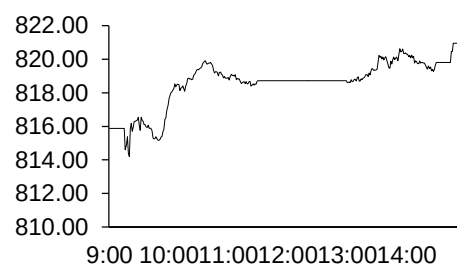
Continuing from yesterday's strong momentum, the market performed well today and at times it broke the resistance at 818 points, but the selling force came back in the afternoon, forcing the index to closed below the middle of trading range. The biggest gainers were SAB (+1.06 points), MSN (+0.77 points), GAS (+0.53 points), BVH (+0.5 points) and VJC (+0.29 points). Meanwhile, BHN (-0.64 points), PLX (-0.46 points), VCB (-0.42 points), VNM (-0.29 points) and BID (-0.2 points) were the largest losers. Today's cash flow was at an average level but only concentrated in the stocks with good fundamentals stock with high expected results in the third quarter. VN30 stocks are witnessing a contrasting price movement. Although the morning session was quite good, banking, securities, and steel stocks were under selling pressure (except for VPB). In addition, dis-synergy was gradually spreading to real estate, oil and gas sectors. The transaction value of VN-Index today reached VND 3,200.4 billion. The daily trading range was 4.72 points. The market breadth was 125 gainers / 141 losers. At the end of today trading session, VN-Index gained 1.92 points (0.24%), closing at 815.87 points, HNX lost 0.27 points (0.25%) closing at 108.38 points.

Foreign investors bought a net of VND 46.40 billion on HOSE, money focused on HPG (82 billion), VIC (25.5 billion) and VCI (15.2 billion). In addition, they continued selling a net of VND 26.67 billion on the HNX and they focused on PVS (VND 17.7 billion) and VGC (VND10bn). The derivatives market today closed with a total of 8,871 contracts, the total trading value reached 716.3 billion.

Market outlook

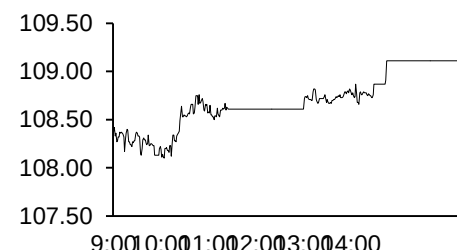
VN30 is having great influence over the general market as it is attracting investor's money. However, the disagreement between stocks is strong in this group. The number of gainers and loser is balanced. In addition, 820 is also a strong psychological resistance as the market index has a strong correction when the selling pressure increased, the banking stocks, after a bullish morning, turned back in the afternoon. However, the market was still strong with the support of large-cap stocks such as SAB, MSN, and GAS. BSC believed that the market is now completing an uptrend. However, with the resistance level at 820 points, it is likely that the market will fluctuate in the next few trading sessions. Investors can consider raising the stock proportion when the price is more reasonable.

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	20.41	7.73	0.39
HAI	7.00	12.00	6.67
HQC	5.59	3.10	-1.27
ITA	4.58	3.94	-1.01
STB	4.14	11.50	-0.86

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
CTD	19.2	VCB	21.5
MSN	18.6	HPG	18.1
PVD	7.1	KBC	8.2
PLX	6.7	GAS	8.2
NT2	3.8	HSG	7.4

Source: Bloomberg, BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	272.00	2.26	1.51	57150.00
VIC	56.00	1.82	1.04	1.16MLN
GAS	70.00	1.60	0.83	1.26MLN
VNM	149.40	0.95	0.80	500040.00

Ticker	Price	% Chg	Index pt	Volume
BHN	115.40	-6.94	-0.78	62640
HPG	38.95	-1.39	-0.33	3.48MLN
EIB	11.75	-1.67	-0.10	191370
BVH	55.20	-0.54	-0.08	243870
STB	11.50	-0.86	-0.07	4.14MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
D2D	52.80	6.99	0.02	106100
KPF	5.67	6.98	0.00	160
HU1	8.92	6.95	0.00	31990
IDI	6.63	6.94	0.03	4.01MLN
NNC	58.80	6.91	0.03	62500

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
L14	79.00	-4.70	-0.01	800

Top 5 gainers on the HNX

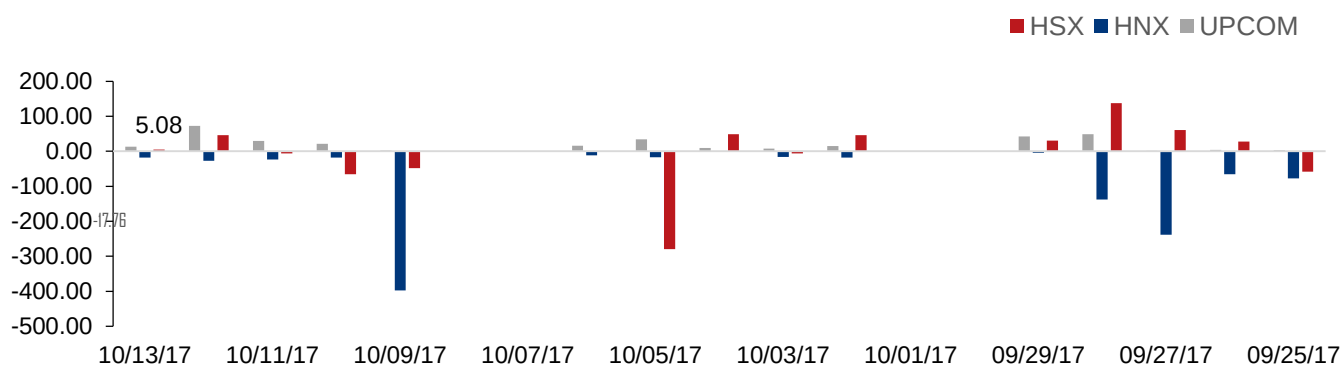
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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	9.60	-7.2%	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	24.00	6.7%	20.0	26.0
4	SSI	9/3/2017	25.20	24.35	-3.4%	23.9	27.7
5	DRH	9/11/2017	25.40	23.50	-7.5%	24.1	27.9
6	FPT	29/09/2017	48.75	51.20	5.0%	46.2	55.0
Average					-1.3%		

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	39.0	52.7%	36.4	44.9
3	VCS	16/12/2016	130.0	205.6	58.2%	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	15.7	-2.2%	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	34.7	2.1%	30.5	39.0
Average					23.9%		

Source: BSC Research

Disclosure

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