

Tue, October 17, 2017

Vietnam Daily Review

Banking stocks boomed

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/10/2017		•	
Week 16/10-20/10/2017		•	
Month 10/2017		•	

Highlights

- After the first trading day of the week, three indexes increased simultaneously. The highlight of this morning was the explosion of banking stocks that led the rise of other stocks, and VN-Index.
- The biggest gainers were VCB (+ 2.76 points), SAB (+1.77 points), BID (+1.55 points), VIC (+0.73 points) and HPG (+0.6 points).
- The biggest losers were MSN (-0.5 points), STB (-0.11 points), FLC (-0.07 points), NT2 (-0.06 points) and VCI (- 0.06 points).
- The market trading range was nearly 9 points for the VN-Index. In general, the uptrend of the market is now supported by blue chip stocks and banking stocks; securities, real estate, construction sectors also important contributors.
- The trading value of VN-Index today reached VND 3,336.259 billion. The daily trading range was 8.86 points. The market breadth was slightly positive 146 advancers / 128 decliners.
- Ending the trading session today, VN-Index increased 8.86 points, closing at 828.29 points. On the other hand, the HNX gained 0.5 point and closed at 109.84 points.

Market outlook

After a slight correction in the beginning session of the week, the market today witnessed positive gains from Blue-chip stock such as SAB, VIC, HPG and especially the boom from banking stocks when VCB and BID respectively contributed 2.7 and 1.5 points to the market index. Money flows today tend to weaken in the oil, gas, real estate sector to spread to the banking, steel sectors and tended to increase in the stocks below par value while turned around in the large cap stocks group. The stock market was quite active thanks to the strong support from the blue chip stocks, the green color of the market gained in ATC (VN-Index gained 3 points in this trading day) while the liquidity was also kept the same compared to the previous trading day. With the current momentum, the VN-Index may well reach the historic resistance level of 830 points in the upcoming sessions when the Q3 business results of the key stocks are announced on the market. However, investors should keep a close watch on stocks that have been "hot" in recent sessions when cash flow has not really spread..

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 **828.29**
Value: 3339.02 bil **8.86 (1.08%)**
Foreigners (net): -VND 7.74 bil

HNX-INDEX **109.84**
Value: 560.39 bil **0.54 (0.49%)**
Foreigners (net): -VND 8.18 bil

UPCOM-INDEX **54.40**
Value 220.7 bil **0.08 (0.15%)**
Foreigners (net): VND 33.13 bil

Macro indicators

	Value	% Chg
Crude oil	52.2	0.6%
Gold	1,290	-0.4%
USDVND	22,718	0.0%
EURVND	26,855	0.0%
JPYVND	20,260	0.0%
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

tungnd@bsc.com.vn

Market highlights

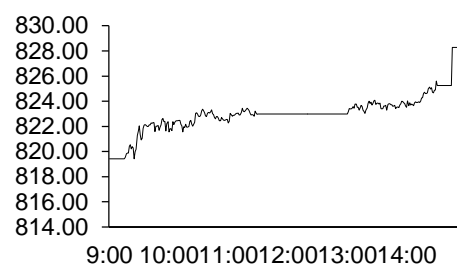
After the first trading day of the week, three index increased simultaneously. The highlight of this morning was the explosion of banking stocks that led the rally of other stocks, causing the VN-Index to increase sharply. The biggest gainers were VCB (+ 2.76 points), SAB (+1.77 points), BID (+1.55 points), VIC (+0.73 points) and HPG +0.6 points). At the same time, the biggest losers were MSN (-0.5 points), STB (-0.11 points), FLC (-0.07 points), NT2 (-0.06 points) and VCI (-0.06 points). The trading range was nearly 9 points on the VN-Index. In general, the uptrend of the market is supported by blue chip stocks such as VNM, SAB, HPG and banking stocks such as VPB, BID and VCB. The upward momentum was shared by some other speculative stocks and real estate sector. The trading value of HSX today reached VND 3,336.259 billion. The daily trading range was 8.86 points. The market breadth was 146 advancers / 128 decliners. At the end of today trading session, VN-Index increased strongly 8.86 points (up 1.08%), closing at 828.29 points. On the other hand, the HNX gained 0.5 points (0.5%) to 109.84 points.

Foreigners today net sold VND 7.74 billion on the HSX, the ask order focused on BMP (VND 12.1 billion), HSG (VND 11.3 billion), HBC (VND 11.1 billion). In addition, they continued to sell VND 8.18 billion on HNX and focused on PVS (VND 10.6 billion) and VGC (VND 8.8 billion). The derivatives market today closed with a total of 7,467 contracts, the total derivatives trading value reached VND 608.733 billion.

Market outlook

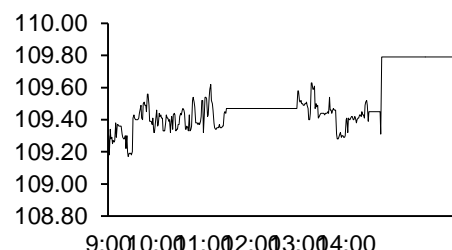
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Exhibit 1

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	17.52	7.60	-3.55
ITA	8.29	3.80	-2.31
HQC	6.10	3.18	2.25
HAI	5.93	11.95	-6.64
BID	5.85	21.50	5.65

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
BID	17.3	BMP	12.1
CTD	17.2	HSG	11.3
PLX	11.0	HBC	11.1
VNM	10.6	HPG	10.9
FCN	10.6	VSC	9.3

Source: Bloomberg, BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	41.00	4.99	2.76	3.06MLN
SAB	279.00	2.57	1.77	40630.00
BID	21.50	5.65	1.55	5.85MLN
VIC	55.30	1.28	0.73	611740.00

Ticker	Price	% Chg	Index pt	Volume
MSN	56.20	-1.92	-0.50	2.65MLN
STB	11.45	-1.29	-0.11	3.04MLN
FLC	7.60	-3.55	-0.07	17.52MLN
NT2	28.65	-1.88	-0.06	374790
VCI	64.80	-1.82	-0.06	164700

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NAV	5.67	6.98	0.00	2330
SCD	42.25	6.96	0.01	36230
TDW	23.95	6.92	0.01	1170
PNC	20.10	6.91	0.01	330
IDI	7.58	6.91	0.04	2.37MLN

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

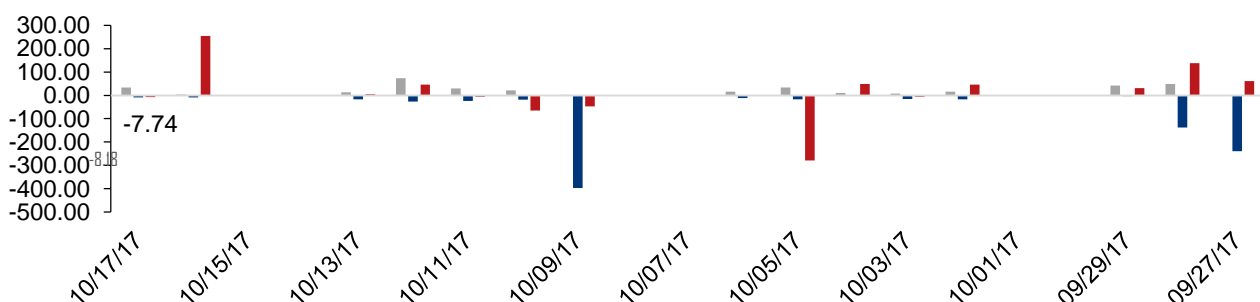
Top 5 losers on the HNX

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

■ HSX ■ HNX ■ UPCOM



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	9.48	-8.4%	9.0	14.0
2	PVI	8/7/2017	32.60	32.10	-1.5%	32.5	39.3
3	SMC	28/8/2017	22.50	23.60	4.9%	20.0	26.0
4	SSI	9/3/2017	25.20	24.80	-1.6%	23.9	27.7
5	DRH	9/11/2017	25.40	23.15	-8.9%	24.1	27.9
6	FPT	29/09/2017	48.75	51.50	5.6%	46.2	55.0
Average					-1.6%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	23.5	69.9%	12.8	16.6
2	HPG	28/10/2016	25.5	39.0	52.9%	36.4	44.9
3	VCS	16/12/2016	130.0	204.8	57.5%	120.9	156.0
4	CSV	24/7/2017	33.1	35.5	7.3%	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	16.1	0.6%	14.2	19.0
7	HCM	18/09/2017	41.9	43.5	3.8%	38.0	48.0
8	AAA	07/10/201	34.0	35.3	3.7%	30.5	39.0
Average					24.3%		

Source: BSC Research

Disclosure

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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>

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