



Fri, October 20, 2017

## Vietnam Daily Review

Strong decline

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/10/2017		•	
Week 23/10-27/10/2017		•	
Month 10/2017		•	

### Highlights

- The red color today was flooded in the stock market, causing the index to close below the reference level, although in the beginning of trading session, the VN-Index jumped to the resistance level of 830 points.
- The top leaders were ROS (+1.7 points), VCB (+0.42 points), VIC (+0.31 points), GAS (+0.3 points) and MSN (+0.23 points).
- The top laggards were SAB (-2 points), MWG (-0.54 points), BVH (-0.29 points), SBT (-0.26 points) and HPG (-0, 2 points).
- The market index today witnessed the decline in almost all sectors as well as key stocks due to selling pressure and the drop in the indexes.
- The trading value of VN-Index today reached VND 3,904 billion. The daily trading range was 6.73 points. The market breadth was strongly negative today with 90 advancers / 178 decliners.
- Ending the trading session today, VN-Index dropped 2.09 points to close at 826.84 points. Along the trend, the HNX fell 0.94 points to 108.14 points.

### Market outlook

The market today fluctuated strongly, although in the morning VN-Index had surpassed the resistance level of 830 points, the selling pressure had forced the index to go down deeply and closed below the reference level. Today's red color spread in the market wide scale, especially the large cap stocks with 20 stocks declined in the VN30. Except for the current divergence in banking stocks, other sectors were subjected to strong corrections. The most highlighted in the session today was that despite the strong selling pressure, the real estate sector was attracted cash flow. Today's correction was a reasonable move since the market index had some "surging" sessions in this week. The decline in the reasonable level will also attract the attention of investors in the next session.

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### VN-INDEX 826.84

Value: 3906.77 bil

-2.09 (-0.25%)

Foreigners (net): -VND 92.92 bil

### HNX-INDEX 108.14

Value: 456.95 bil

-0.94 (-0.86%)

Foreigners (net): -VND 238.11 bil

### UPCOM-INDEX 54.38

Value 132.93 bil

-0.16 (-0.29%)

Foreigners (net): VND 11.57 bil

### Macro indicators

	Value	% Chg
Crude oil	50.7	-1.1%
Gold	1,281	-0.7%
USDVND	22,720	0.0%
EURVND	26,958	-0.4%
JPYVND	20,040	-0.7%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	4.0%	-

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.

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## Market highlights

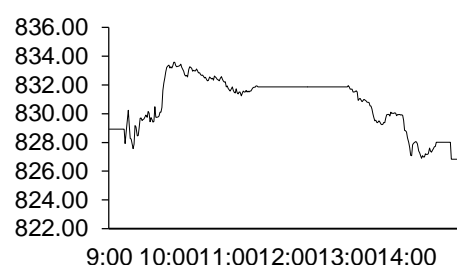
Red color today was flooded on the stock market, causing the market index to close below the reference level, although in the beginning of the trading session, VN-Index jumped through the resistance level of 830 points. The top leaders were ROS (+1.7 points), VCB (+0.42 points), VIC (+0.31 points), GAS (+0.3 points) and MSN +0.23 points). The top laggards were SAB (-2 points), MWG (-0.54 points), BVH (-0.29 points), SBT (-0.26 points) and HPG (-0.2 points). Today's market index had witnessed the decline in almost all sectors as well as key stocks due to strong selling pressure. With the index declined, the small cap stocks seems to be where investors are looking for profits as liquidity improves. The trading value of VN-Index today reached VND 3,904 billion. The daily trading range was 6.73 points. The market breadth was strongly negative today with 90 advancers / 178 decliners. At the end of today trading session, VN-Index dropped 2.09 points (0.25%), closing at 826.84 points. Along the trend, the HNX slipped 0.94 points (0.86 percent) to 108.14 points.

Foreign investors today net sold VND 92.92 billion on the HOSE focusing on VNM (VND 88.5 billion), HPG (VND 26.6 billion), and KBC (VND 22.1 billion). They net sold VND 238.11 million shares on the HNX and focused on NTP (VND 1.8 billion). The derivatives market today closed with a total of 11,243 contracts, the total trading value reached VND 918.9 billion.

## Market outlook

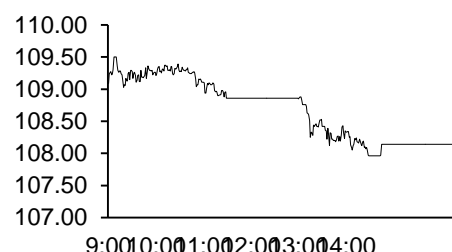
The market today fluctuated strongly, although in the morning VN-Index had surpassed the resistance level of 830 points, the selling pressure had forced the index to go down deeply and closed below the reference level. Today's red color spread in the market wide scale, especially the large cap stocks with 20 stocks declined in the VN30. Except for the current divergence in banking stocks, other sectors were subjected to strong corrections. The most highlighted in the session today was that despite the strong selling pressure, the real estate sector was attracted cash flow. Today's correction was a reasonable move since the market index had some "surging" sessions in this week. The decline in the reasonable level will also attract the attention of investors in the next session.

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	29.56	7.35	-3.54
HQC	9.09	3.15	0.64
HAI	6.63	11.10	-6.72
OGC	6.39	2.25	-2.60
AMD	5.50	10.00	-4.76

Source: Bloomberg, BSC Research

Exhibit 4

**Top Foreign trading stocks**

Top mua	Giá trị	Top bán	Giá trị
BID	21.9 VNM		88.5
VIC	12.3 HPG		26.6
FCN	11.9 KBC		20.0
PVD	10.5 MSN		16.7
C32	9.1 VSC		9.6

Source: Bloomberg, BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	141.30	6.96	1.71	4.29MLN
VCB	40.80	0.74	0.42	2.07MLN
VIC	55.30	0.55	0.31	1.70MLN
GAS	70.70	0.57	0.30	642160.00

Ticker	Price	% Chg	Index pt	Volume
SAB	270.00	-2.88	-2.01	27530
MWG	127.50	-3.41	-0.54	1.76MLN
BVH	55.00	-1.96	-0.29	388740
SBT	21.50	-5.29	-0.26	1.90MLN
HPG	37.45	-0.93	-0.21	5.13MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SMA	10.70	7.00	0.00	204110
COM	52.80	6.99	0.02	330
ROS	141.30	6.96	1.71	4.29MLN
VOS	2.39	6.70	0.01	1.26MLN
KHP	9.80	6.52	0.01	55590

### 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

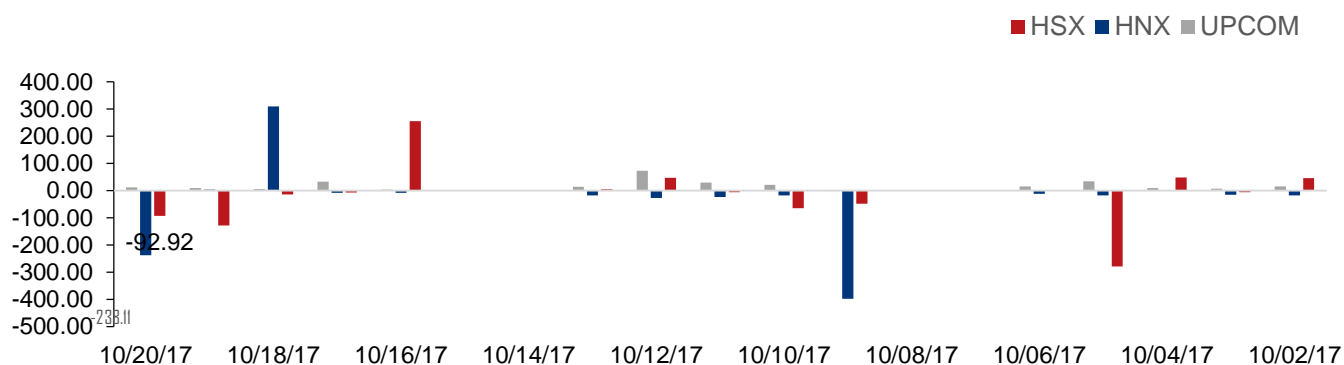
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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	9.20	-11.1%	9.0	14.0
2	PVI	8/7/2017	32.60	32.00	-1.8%	32.5	39.3
3	SMC	28/8/2017	22.50	23.10	2.7%	20.0	26.0
4	SSI	9/3/2017	25.20	24.30	-3.6%	23.9	27.7
5	DRH	9/11/2017	25.40	20.70	-18.5%	24.1	27.9
6	FPT	29/09/2017	48.75	50.30	3.2%	46.2	55.0
<b>Average</b>					<b>-4.9%</b>		

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	22.5	63.0%	12.8	16.6
2	HPG	28/10/2016	25.5	37.5	46.9%	36.4	44.9
3	VCS	16/12/2016	130.0	203.2	56.3%	120.9	156.0
4	CSV	24/7/2017	33.1	37.0	11.6%	30.5	39.0
5	CAV	31/07/2017	54.3	53.9	-0.7%	51.8	65.0
6	SBA	31/07/2017	16.0	15.9	-0.6%	14.2	19.0
7	HCM	18/09/2017	41.9	41.8	-0.2%	38.0	48.0
8	AAA	07/10/201	34.0	34.0	0.0%	30.5	39.0
<b>Average</b>					<b>22.0%</b>		

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).*

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