



Mon, October 23, 2017

Vietnam Daily Review

Black Monday

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/10/2017		•	
Week 23/10-27/10/2017		•	
Month 10/2017		•	

Highlights

- Red color today covered the stock market, causing the market index to fall sharply.
- Leading stocks were SAB (+2.51 points), ROS (+1.76 points), VIC (+0.10 points), TRA (+0.06 points) and TMS (+ 0.04 points). The stocks that made the market fall were GAS (-1.95 points), VCB (-1.27 points), CTG (-0.73 points), BID (-0.67 points) and PLX (- 0.46 points).
- The market index today witnessed a decline in almost all sectors as well as large-cap stocks due to strong selling pressure and a drop in the indexes.
- The trading value of VN-Index in this session reached VND 3,688 billion. The daily trading range was 8.43 points. The market breadth was strongly negative 65 advancers / 218 decliners.
- At the end of the trading session today, HSX decreased 6.80 points, closing at 820.04 points. Same trend, the HNX fell 1.90 points to 106.24 points.

Market outlook

The corrections were relatively deep in terms of tally today and in a wide scale of stocks, banking stocks, some stocks in oil and gas, affected the VN-index, VN30-Index. Market indices and most key stocks were below the support level of the MA (20), confirming a short-term downtrend that could continue in the short term when the market had yet confirmed a lower support level. Moderate pressure in wide scale was pulling back the market's support level of 820 points and may test support below 810 in the coming days. Investors were cautious in trading activities when the correction trend had not shown diminishing signals and was affecting most sectors and groups of stocks by market capitalization, risk also increased to the speculative stocks.

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VN-INDEX 820.04

Value: 3687.9 bil

-6.8 (-0.82%)

Foreigners (net): -VND 59.43 bil

HNX-INDEX 106.24

Value: 631.58 bil

-1.9 (-1.76%)

Foreigners (net): VND 5.06 bil

UPCOM-INDEX 53.79

Value 132.93 bil

-0.59 (-1.08%)

Foreigners (net): VND 9.81 bil

Macro indicators

	Value	% Chg
Crude oil	51.9	0.0%
Gold	1,275	-0.4%
USDVND	22,722	0.0%
EURVND	26,814	-0.5%
JPYVND	19,950	-0.3%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	4.7%	-

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

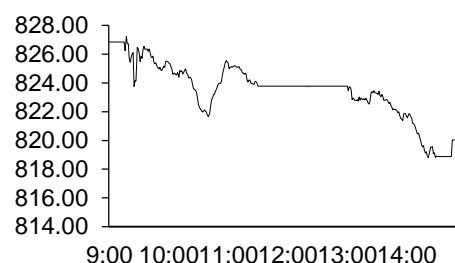
The VN Index dropped sharply today. A list of large cap stocks such as BVH, FPT and GAS fell deeply, affecting the market. However, ROS and SAB strong rally had pull the market back. The biggest gainers were SAB (+2.51 points), ROS (+1.76 points), VIC (+0.10 points), TRA (+0.06 points) and TMS (+0.04 points). Meanwhile, the biggest losers were GAS (-1.95 points), VCB (-1.27 points), CTG (-0.73 points), BID (-0.67 points) and PLX (-0.46 points). Today's market was bearish with a drop of 6.8 points on the VN-Index. Most of the sectors such as securities, banking, oil & gas, steel, building materials are all covered in red. The real estate, construction stocks improved such as IDV, PC1, NLG, but the momentum of these stocks was quite limited. The trading value of HSX today reached VND 3,687,900 billion. The daily trading range was 8.43 points. The market today breadth was strongly negative 65 advancers / 218 decliners at the end of today session, VN-Index decreased 6.80 points (- 0.82%), closing at 820.04 points. Having the same trend, the HNX lost 1.90 points (1.76%) down to 106.24 points.

Foreign investors today net sold VND 59.43 billion on the HOSE with selling order focusing on VNM (VND 83.47 billion), KBC (VND 20.8 billion), CVT (VND 4.5 billion). In the opposite direction, they net bought VND 5.06 billion on HNX and concentrated on VCG (VND 1.7 billion) and SHB (VND 1.3 billion). The market today closed with a total of 10,481 contracts, the total market value reached VND 849.924 billion.

Market outlook

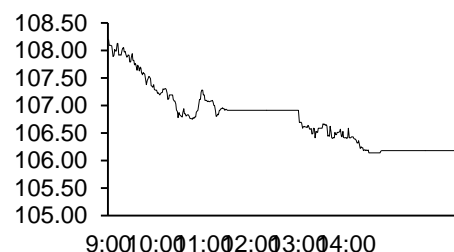
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Exhibit 1

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	48.02	7.05	-4.08
AMD	8.45	9.40	-6.00
HQC	7.67	3.05	-3.17
SSI	4.84	23.60	-2.88
OGC	4.71	2.10	-6.67

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
VIC	33.9	VNM	83.5
VCB	18.9	MSN	69.1
BID	12.8	KBC	20.8
VCI	7.1	HPG	14.6
PLX	6.7	VSC	6.9

Source: Bloomberg, 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	9.02	-12.9%	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	22.50	0.0%	20.0	26.0
4	SSI	9/3/2017	25.20	23.60	-6.3%	23.9	27.7
5	FPT	29/09/2017	48.75	49.30	1.1%	46.2	55.0
6	KBC	23/10/2017	13.30	13.30	0.0%	10.5	16.0
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	22.2	60.9%	12.8	16.6
2	HPG	28/10/2016	25.5	37.1	45.5%	36.4	44.9
3	VCS	16/12/2016	130.0	199.5	53.5%	120.9	156.0
4	CSV	24/7/2017	33.1	36.5	10.3%	30.5	39.0
5	CAV	31/07/2017	54.3	53.8	-0.9%	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	39.3	-6.2%	38.0	48.0
8	AAA	07/10/201	34.0	33.3	-2.1%	30.5	39.0
Average					20.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	280.00	3.70	2.51	36380.00
ROS	150.80	6.72	1.76	2.60MLN
VIC	55.40	0.18	0.10	1.04MLN
TRA	121.00	2.98	0.06	35630.00

Ticker	Price	% Chg	Index pt	Volume
GAS	68.10	-3.68	-1.95	626330
VCB	39.90	-2.21	-1.27	3.57MLN
CTG	18.95	-2.57	-0.73	1.93MLN
BID	20.90	-2.34	-0.67	2.10MLN
PLX	62.40	-1.42	-0.46	228920

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HLG	9.68	6.96	0.01	2480
MCP	27.90	6.90	0.01	11270
PNC	23.50	6.82	0.01	40230
TDW	24.55	6.74	0.01	1010
ROS	150.80	6.72	1.76	2.60MLN

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

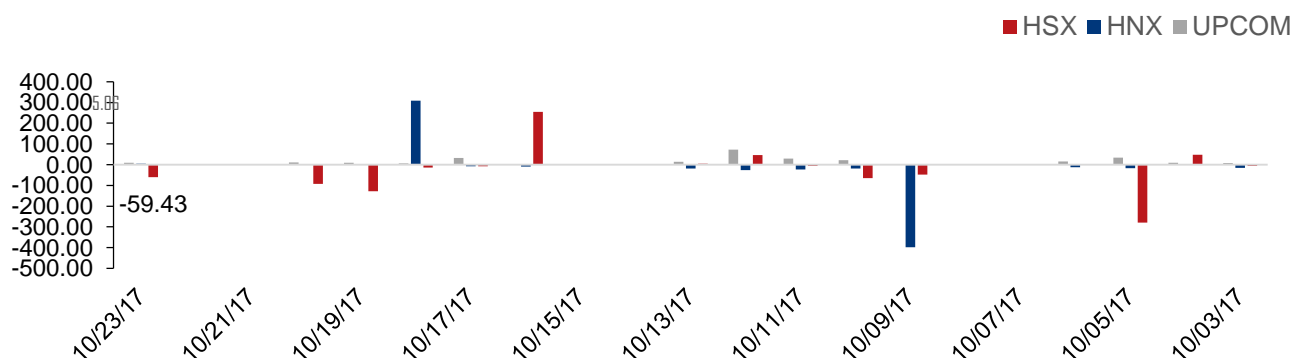
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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

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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