



Tue, October 24, 2017

Vietnam Daily Review

Recovered

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/10/2017		•	
Week 23/10-27/10/2017		•	
Month 10/2017		•	

Highlights

- After the decline yesterday, Vietnam stock market gradually increased.
- The top leaders were ROS (+1.95 points), GAS (+1.2 points), BHN (+0.63 points), VNM (+0.57 points) and MWG (+0.3 points).
- The top laggards were BID (-0.2 points), DHG (-0.18 points), CTG (-0.15 points), PLX (-0.10 points) and BVH (-0.08 points)
- Today, many stocks recovered well, driven by the business results announced.
- The trading value of HSX in today session reached VND 2,746 billion. The trading range for today was 10,32 points. The market breadth was fairly balance today with 141 advancers / 133 decliners.
- Ending the trading session, VN-Index rebounded 5.20 points, closed at 825.24 points. The HNX index rose 0.44 points to 106.69.

Market outlook

The impacts of the deep decline yesterday continued to affect the market index today, and there is a time VN-Index broke the support level of 815 points but the psychology of investors to buy at lowest price, along with the put through market contributed big value of VND 3,406 billion, of which VND 2,700 billion came from the VNM deal help the general market recovered. The diversion is taking place on a wide scale, from Blue-chips, small and medium stocks, or sectors with market factors such as Banking, Securities, Real Estate, Oil & Gas. Despite the support from the large cap stocks, the liquidity in the trading day dropped sharply although the Q3 business results were quite positive. Investors should be cautious during this time, when the market index is in the strong fluctuation range from 815 to 830 points before defining the trend, avoid buying the stock to attract short-term cash flow.

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VN-INDEX **825.24**
Value: 3690.67 bil 5.2 (0.63%)
Foreigners (net): -VND 4.2 bil

HNX-INDEX **106.69**
Value: 455.65 bil 0.45 (0.42%)
Foreigners (net): VND 7.14 bil

UPCOM-INDEX **53.29**
Value 163.6 bil -0.5 (-0.93%)
Foreigners (net): VND 27.42 bil

Macro indicators

	Value	% Chg
Crude oil	51.6	-0.5%
Gold	1,278	-0.3%
USDVND	22,718	0.0%
EURVND	26,849	0.1%
JPYVND	19,967	-0.3%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	4.1%	-

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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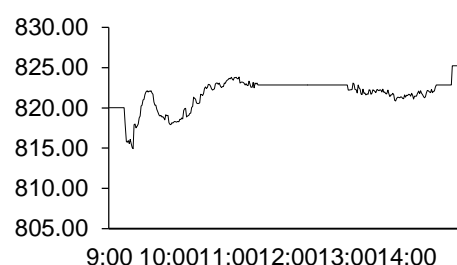
Market highlights

After the decline yesterday, Vietnam stock market gradually increased. Today's green color had appeared on many stocks. Stocks with large market capitalization recovered as a major factor contributed the VN-Index advanced 5 points. The biggest gainers included ROS (+1.95 points), GAS (+1.2 points), BHN (+0.63 points), VNM (+0.57 points) and MWG +0.3 points). At the same time, the biggest losers were BID (-0.2 points), DHG (-0.18 points), CTG (-0.15 points), PLX (-0.10 points) and BVH (-0.08 points). Today's market recovered gradually after a sharp drop yesterday with a 5.20 point gain on the VN-Index. Today, many stocks recovered well, driven by the results of business results just announced. Banking stocks also recovered a lot and only three big losers were BID, CTG and VPB. Construction and securities stocks also recovered well today. The trading value of VN-Index today reached VND 2,745.865 billion. The trading range for today was 10,32 points. The market was fairly balance today with 141 advancers / 133 decliners. Ending today session, VN-Index rebounded 5.20 points (up 0.63%), closing at 825.24 points. Along the trend, the HNX gained 0.44 points (up 0.42 percent) to 106.69 points. Foreigners today net sold VND 4.20 billion on the HOSE focusing on KBC (VND 36.6 billion), MSN (VND 14.5 billion), SAB (VND 11.5 billion). In the opposite direction, they net bought VND 7.14 billion on the HNX and focused on HUT (VND 3.5 billion) and SHB (VND 2.7 billion). The derivatives market today closed with a total of 15,590 contracts, the total trading value reached VND 1,262.274 billion.

Market outlook

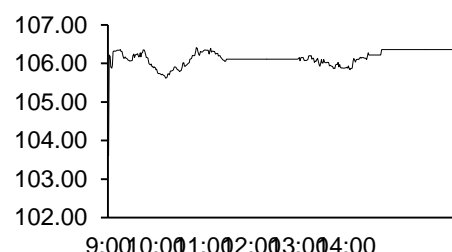
The impacts of the deep decline yesterday continued to affect the market index today, and there is a time VN-Index broke the support level of 815 points but the psychology of investors to buy at lowest price, along with the put through market contributed big value of VND 3,406 billion, of which VND 2,700 billion came from the VNM deal help the general market recovered. The diversion is taking place on a wide scale, from Blue-chips, small and medium stocks, or sectors with market factors such as Banking, Securities, Real Estate, Oil & Gas. Despite the support from the large cap stocks, the liquidity in the trading day dropped sharply although the Q3 business results were quite positive. Investors should be cautious during this time, when the market index is in the strong fluctuation range from 815 to 830 points before defining the trend, avoid buying the stock to attract short-term cash flow.

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	25.52	7.14	1.28
HQC	5.01	3.07	0.66
DXG	4.88	19.00	-1.04
KBC	3.93	13.25	-0.38
HAI	3.89	9.63	-6.96

Source: Bloomberg, BSC Research

Exhibit 4

Top Foreign trading stocks

Top mua	Giá trị	Top bán	Giá trị
PDR	20.6	KBC	36.6
GAS	6.3	MSN	14.5
CTD	6.2	VNM	12.8
LDG	5.9	SAB	11.5
LCG	5.7	DXG	10.7

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	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	22.40	-0.4%	20.0	26.0
4	SSI	9/3/2017	25.20	23.35	-7.3%	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	13.25	-0.4%	10.5	16.0
Average					-3.6%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	MBB	27/4/2015	13.8	22.4	62.0%	12.8	16.6
2	HPG	28/10/2016	25.5	37.5	47.1%	36.4	44.9
3	VCS	16/12/2016	130.0	200.9	54.5%	120.9	156.0
4	CSV	24/7/2017	33.1	36.2	9.4%	30.5	39.0
5	CAV	31/07/2017	54.3	53.5	-1.5%	51.8	65.0
6	SBA	31/07/2017	16.0	16.0	0.0%	14.2	19.0
7	HCM	18/09/2017	41.9	39.9	-4.8%	38.0	48.0
8	AAA	07/10/201	34.0	33.6	-1.3%	30.5	39.0
Average					20.7%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	161.30	6.96	1.95	1.59MLN
GAS	69.70	2.35	1.20	704810.00
BHN	115.90	6.33	0.63	18760.00
VNM	149.00	0.68	0.57	676220.00

Ticker	Price	% Chg	Index pt	Volume
BID	20.75	-0.72	-0.20	991780
DHG	108.00	-3.23	-0.18	254420
CTG	18.85	-0.53	-0.15	932500
PLX	62.20	-0.32	-0.10	298110
BVH	53.70	-0.56	-0.08	166020

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
COM	53.50	7.00	0.02	20
IJC	11.50	6.98	0.04	734300
ROS	161.30	6.96	1.95	1.59MLN
LCG	10.80	6.93	0.02	1.11MLN
HII	36.40	6.90	0.01	215550

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

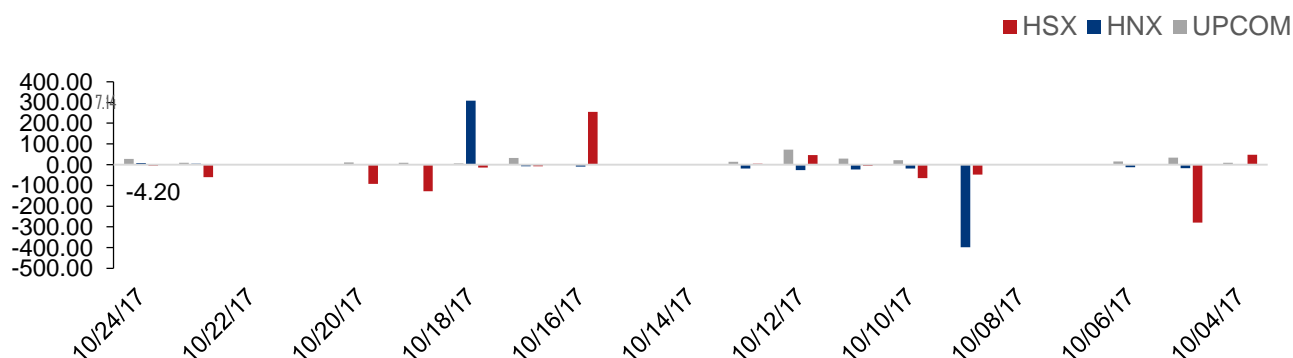
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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