



Mon, October 30, 2017

Vietnam Daily Review

Conquering new peak

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 31/10/2017		•	
Week 30/10-3/11/2017		•	
Month 10/2017		•	

Highlights

- Vietnam stock market witnessed an increase at the beginning of this week.
- The leaders were GAS (+ 2.7 points) ROS (+2.53 points), SAB (+1.63 points), VIC (+1.03 points), MSN (+0.54 points) and BID (+0.53 points).
- The laggards were HPG (-0.47 points), MBB (-0.27 points), VNM (-0.22 points), HSG (-0.21 points) and MWG (-0.21 points).
- However, the uptrend only remained in large capitalization of VN30 such as ROS, SAB, VIC, BID, MSN, GAS.
- The trading value of VN-Index in this session reached VND 3,629 billion. The daily trading range was 9.87 points. The market breadth was strongly negative 93 advancers / 187 decliners.
- At the end of the trading session today, HSX increased 4.83 points, closing at 845.20 points. On the other hand, the HNX decreased 0.47 points to 105.98 points.
- Foreigners today net bought VND 294.99 billion on the HOSE focusing on VJC (VND 54.2 billion), VNM (VND 39.4 billion), GAS (VND 36.3 billion). In the same trend, they net bought VND 5.04 billion on the HNX.

Market outlook

The market today moved complicatedly. The leading stocks such as ROS, SAB, VIC, MSN, GAS had increased. It helped VN-Index to increase and reach 850 points. However, the selling pressure at the end of the trading session was really strong which made some large-cap stocks such as HPG, HBC, MBB and VCB cannot keep the increasing momentum, even dragged the index to average level. The market can still maintain the strong momentum; however, the increase can only be attributed to some large cap stocks. This signals imminent corrections as stock with sound fundamentals continued to lose their trend. With the current condition, we recommend to keep the stock weighting at reasonable levels.

Technical Analysis

GAS_ Continuing breakout

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VN-INDEX 845.20

Value: 3629.11 bil 4.83 (0.57%)

Foreigners (net): VND 294.99 bil

HNX-INDEX 105.98

Value: 574.14 bil -0.47 (-0.44%)

Foreigners (net): VND 5.04 bil

UPCOM-INDEX 52.66

Value 168 bil 0.07 (0.13%)

Foreigners (net): VND 7.25 bil

Macro indicators

	Value	% Chg
Crude oil	53.9	-0.02%
Gold	1,271	-0.21%
USDVND	22,724	0.03%
EURVND	26,498	-0.04%
JPYVND	20,011	0.23%
1-month Interbank rate	1.5%	-
5yr VN Treasury Yield	4.7%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VJC	54.20	HSG	34.90
VNM	39.40	HPG	27.70
GAS	36.30	CTD	11.20
VCB	32.70	BVH	8.90
MSN	24.60	HBC	6.10

Source: Bloomberg, BSC Research

This report must be read with the Disclosure, located at the end of this report.

Derivatives Market

Market Highlights

- At the end of trading session today, VN30 increased 2.61 points (+0.31%). The liquidity improved compared to the last trading day of last week.
- Contracts F1711, F1712, F1803 and F1806 increased by 5.2, 5.1, 7.1 and 7.1 points respectively. F1711 trading at a discount of 0.16%.
- The remaining contract were trading at the premium of 0.07%, 0.19% and 0.19% respectively.

More details in Table 1 and Table 2.

Market Outlook

VN30 has a bullish session but with more losers than gainers. Today, there were 8 gainers, 20 losers, and 2 standstill stocks. Future contracts has better performance than VN30 did, making almost all contract to trade at premium. However, the VN30 exhibit unhealthy trading pattern as most of the increase can be attributed to only a few stocks such as ROS, VIC, MSN. Meanwhile, most stocks with sound fundamentals has experienced sharp decline in the last several trading sessions.

Technical analysis

Ticker: GAS Continuing breakout

Technical highlights:

- Current trend: breakout
- MACD Indicator: positive
- RSI Indicator: positive

Viewpoint: After confirming a short-term bottom since the beginning of 2017, GAS was continuously rising to surpassed the resistance levels. On October 30 today, GAS closed at 72.9 with a remarkable liquidity. The short-term and long-term Fibonacci levels are very close and will be some tests for the strength of GAS.

Recommendation: Investors should keep a close watch on GAS if liquidity remains high and prices cross the level of 74, then investor might consider buy GAS.

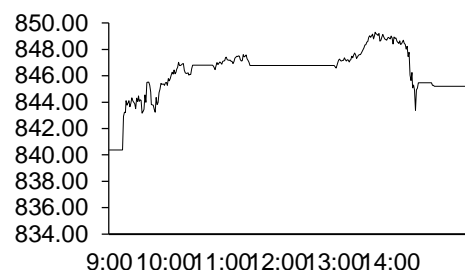


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Exhibit 1

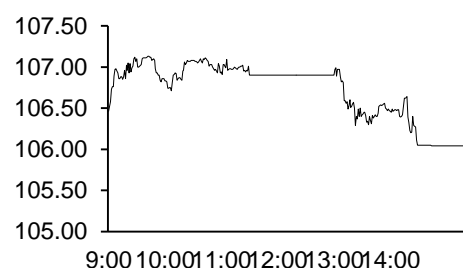
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1711	836.20	0.01	-0.17
VN30F1712	838.10	0.00	0.31
VN30F1803	839.10	0.01	-0.35
VN30F1806	839.10	0.01	-0.14

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
ROS	209,700	6.99	3.44
MSN	60,000	2.56	1.65
VIC	58,000	1.75	1.44
SAB	287,000	2.32	1.33
GAS	72,900	5.19	0.73

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
HSG	22,700	-6.58	-0.71
SBT	21,000	-3.45	-0.49
NT2	29,950	-3.39	-0.19
BVH	51,700	-2.45	-0.19
HPG	36,800	-2.39	-1.74

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVI	8/7/2017	32.60	32.00	-1.8%	32.5	39.3
2	SMC	28/8/2017	22.50	22.40	-0.4%	20.0	26.0
3	SSI	9/3/2017	25.20	22.85	-9.3%	23.9	27.7
4	FPT	29/09/2017	48.75	50.00	2.6%	46.2	55.0
5	KBC	23/10/2017	13.30	12.95	-2.6%	10.5	16.0
6	REE	30/10/2017	34.45	34.45	0.0%	32.0	45.0
Average					-1.9%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	22.6	63.8%	20.3	24.0
2	HPG	28/10/2016	25.5	36.8	44.5%	36.4	44.9
3	VCS	16/12/2016	130.0	214.8	65.2%	120.9	156.0
4	CSV	24/7/2017	33.1	36.4	10.0%	30.5	39.0
5	CAV	31/07/2017	54.3	52.9	-2.6%	51.8	65.0
6	SBA	31/07/2017	16.0	16.0	-0.3%	14.2	19.0
7	HCM	18/09/2017	41.9	40.6	-3.1%	38.0	48.0
8	AAA	9/10/2017	34.0	30.9	-9.0%	30.5	39.0
Average					21.1%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	22.6	63.8%	20.3	24.0
2	HPG	28/10/2016	25.5	36.8	44.5%	36.4	44.9
3	VCS	16/12/2016	130.0	214.8	65.2%	120.9	156.0
4	CSV	24/7/2017	33.1	36.4	10.0%	30.5	39.0
Average					45.9%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	72.90	5.19	2.70	2.17MLN
ROS	209.70	6.99	2.54	675620.00
SAB	287.00	2.32	1.63	110150.00
VIC	58.00	1.75	1.03	1.52MLN

Ticker	Price	% Chg	Index pt	Volume
HPG	36.80	-2.39	-0.54	3.18MLN
BVH	51.70	-2.45	-0.35	322400
PLX	62.00	-0.96	-0.30	475770
BHN	114.90	-2.79	-0.30	7620
VNM	151.90	-0.33	-0.28	557510

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	209.70	6.99	2.54	675620
HAI	9.67	6.97	0.03	3.89MLN
SVC	43.75	6.97	0.03	19520
PNC	29.95	6.96	0.01	6380
NAV	5.23	6.95	0.00	190

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

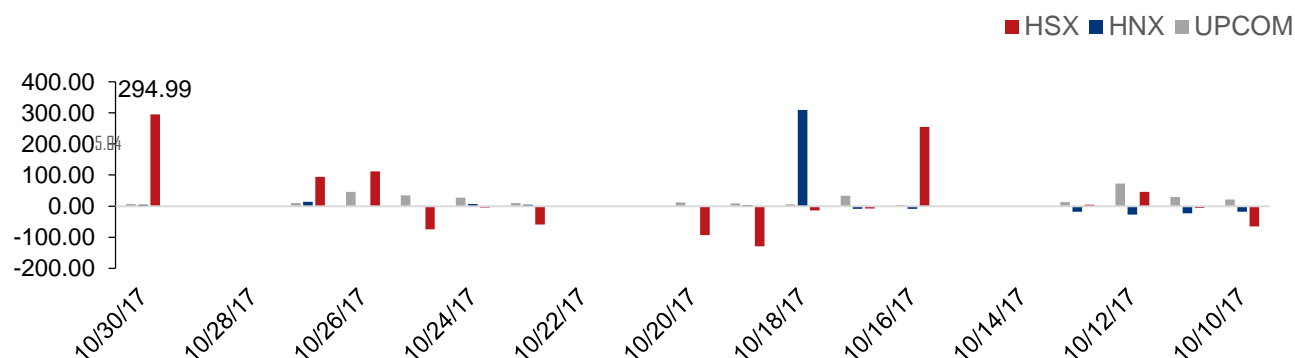
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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