



Thu, November 2, 2017

Vietnam Daily Review

Sky fall

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 03/11/2017		•	
Week 30/10-3/11/2017		•	
Month 11/2017		•	

Highlights

- Vietnam stock market decline strongly.
- Leading stocks were VIC (+1.44 points), SAB (+0.52 points), VNM (+0.51 points), NVL (+0.23 points) and CTD (+0.12 points)
- Laggards were ROS (-2.53 points), PLX (-2.02 points), VPB (-1.35 points), MWG (-0.83 points) và VCB (-0.7 points)
- Session today, the large cap stock has started falling sharply
- The trading value of VN-Index in this session reached VND 3.814 billion. The daily trading range was 16.42 points. The market breadth was negative 101 advancers / 177 decliners.
- At the end of the trading session today, HSX decreased 9.62 points, closing at 833.09 points. The HNX also decreased 1.56 points to 103.42 points.
- Foreigners today net bought VND 216.48 billion on the HOSE focusing on VNM (VND 27.1 billion), CTD (VND 24.5 billion), VCB (VND 30.13 billion). Same trend, they net bought VND 22.01 billion on the HNX.

Market outlook

The market today declined strongly. At one point, VN-Index rallied and peaked at 849.5 points. However, the selling force immediately made the index drop fast. The market has attracted more investors as a lot of stocks plunged deeply. The index plunged but the liquidity increased only at relative level, so the market is likely to decrease in the next session.. We strongly advise our traders continue to watch the market, we may consider reducing some stocks in the market.

Technical Analysis

MWG_Deep correction

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VN-INDEX 833.09

Value: 3218.1 bil -9.62 (-1.14%)

Foreigners (net): VND 234.14 bil

HNX-INDEX 103.42

Value: 649.89 bil -1.56 (-1.49%)

Foreigners (net): VND 10.44 bil

UPCOM-INDEX 52.20

Value 158.4 bil -0.1 (-0.19%)

Foreigners (net): VND 14.23 bil

Macro indicators

	Value	% Chg
Crude oil	54.2	-0.28%
Gold	1,277	0.15%
USDVND	22,715	-0.01%
EURVND	26,501	-0.16%
JPYVND	19,923	0.21%
1-month Interbank rate	1.6%	-
5yr VN Treasury Yield	4.7%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VNM	21.18	MSN	14.50
CTD	24.52	DXG	11.06
VCB	18.97	KBC	10.17
NVL	18.13	FMC	5.03
VCI	17.22	HSG	4.11

Source: Bloomberg, BSC Research

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

Derivatives Market

Market Highlights

- The VN30, after its morning rally, closed at its lowest level of the day, down 7.72 points, (-0.92%).
- The derivatives market decreased along with primary market. The F1711, F1712, F1803 and F1806 decreased by 5.8, 2.4, 0.3 and 1.0 points respectively. F1711 was trading at a premium of 0.28%.
- The premiums of remaining contracts were 1.07%, 1.41% and 1.13%, respectively.

More details in Table 1 and Table 2.

Market Outlook

Derivatives market continues to set a new record for liquidity. VN30 fluctuated within a wide range of 16.36 points. Wide fluctuation and reversal within the trading session bring about many opportunities to exploit for investors. However, the fast reversal forced investors to watch closely during the trading hour.

Technical analysis

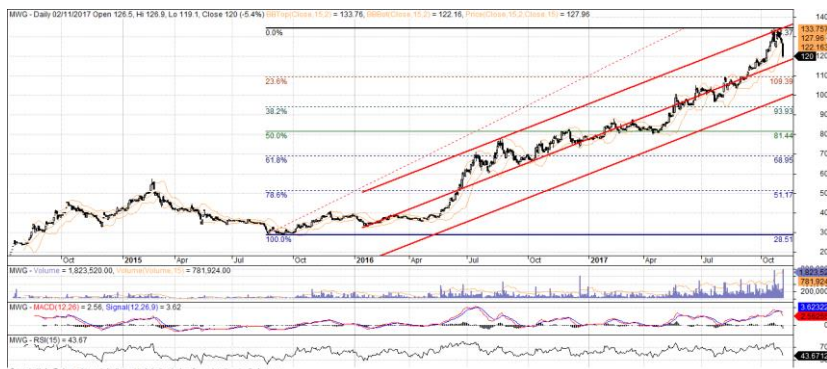
Ticker: MWG_deep correction

Technical highlights:

- Current trend: Correction
- MACD Indicator: Divergent
- RSI Indicator: Medium

Viewpoint: After forming the first peak in October, MWG fluctuated sharply and corrected deeply today. Strong selling pressure occurred as stocks gained for long and there was no strong correction. For more than a month, the MWG tally was in the upper Bollinger band. However, the deep fall today would be a positive signal for long-term investors who want to hold stock in the retail sector.

Recommendation: The strong fluctuations might continue and investors may wait for open positions with the MWG when the new price level is actually confirmed.

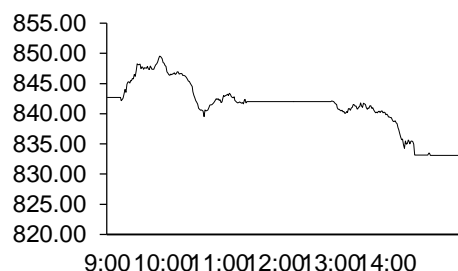


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Exhibit 1

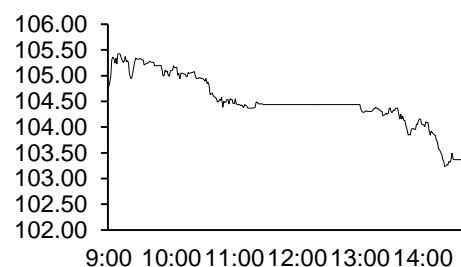
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1711	830.00	-0.69%	42.2%
VN30F1712	836.50	-0.29%	47.5%
VN30F1803	839.30	-0.04%	41.4%
VN30F1806	837.00	-0.12%	310.0%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
VIC	60,000	2.39	2.02
VNM	155,900	0.58	0.49
SAB	289,000	0.73	0.43
NVL	61,800	1.64	0.38
STB	11,300	0.89	0.31

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
ROS	200,300	-6.40	-3.44
STB	11,000	-2.22	-0.76
MWG	128,500	-1.00	-0.55
MSN	59,500	-0.83	-0.55
VNM	151,000	-0.59	-0.48

Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	HNG	17/7/2017	10.35	8.90	-14.0%	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	22.70	0.9%	20.0	26.0
4	SSI	9/3/2017	25.20	22.55	-10.5%	23.9	27.7
5	FPT	29/09/2017	48.75	50.50	3.6%	46.2	55.0
6	KBC	23/10/2017	13.30	11.90	-10.5%	10.5	16.0
Average					-5.4%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	22.5	62.7%	20.3	24.0
2	HPG	28/10/2016	25.5	34.8	36.6%	36.4	44.9
3	VCS	16/12/2016	130.0	212.0	63.1%	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	50.0	-7.9%	51.8	65.0
6	SBA	31/07/2017	16.0	15.7	-1.9%	14.2	19.0
7	HCM	18/09/2017	41.9	39.1	-6.7%	38.0	48.0
8	AAA	9/10/2017	34.0	30.0	-11.6%	30.5	39.0
Average					17.7%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	22.5	62.7%	20.3	24.0
2	HPG	28/10/2016	25.5	34.8	36.6%	36.4	44.9
3	VCS	16/12/2016	130.0	212.0	63.1%	120.9	156.0
4	CSV	24/7/2017	33.1	35.5	7.3%	30.5	39.0
Average					42.4%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	60.00	2.39	1.45	1.40MLN
SAB	289.00	0.73	0.53	43940.00
VNM	155.90	0.58	0.51	1.12MLN
NVL	61.80	1.64	0.23	1.76MLN

Ticker	Price	% Chg	Index pt	Volume
ROS	200.30	-6.40	-2.54	776380
PLX	56.80	-6.58	-2.03	708070
VPB	37.70	-6.45	-1.36	2.45MLN
MWG	120.00	-5.44	-0.83	1.82MLN
VCB	41.10	-1.20	-0.70	2.34MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VOS	2.16	6.93	0.01	485080
TIE	7.58	6.91	0.00	110
THI	38.70	6.91	0.05	3450
HVX	4.38	6.83	0.00	770
QCG	12.60	6.78	0.09	700290

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

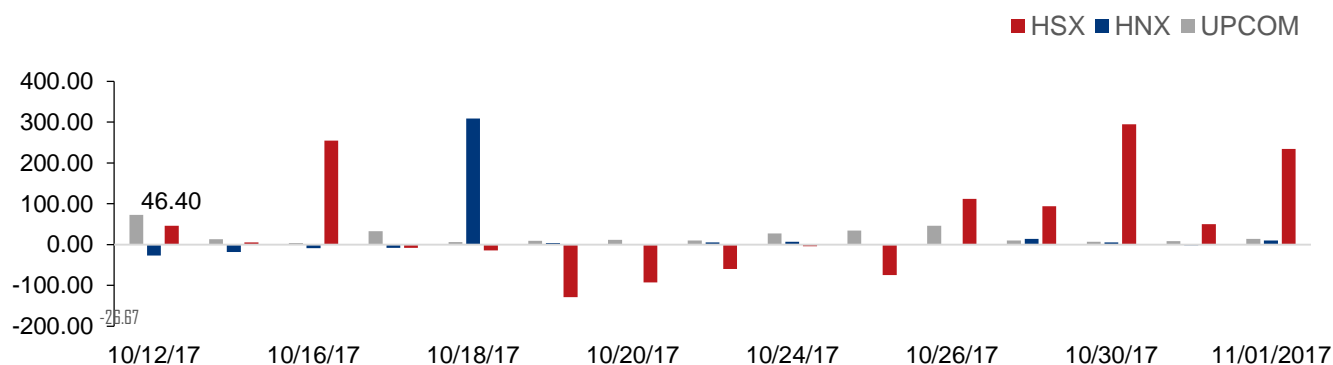
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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