

Fri, November 10, 2017

Vietnam Daily Review

Unusual Liquidity

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 13/11/2017		•	
Week 13/11-17/11/2017		•	
Month 11/2017		•	

Highlights

- The stock market continued to increase strongly but only focused in some stocks.
- The biggest gainers were VNM (+6.18 points), VRE (+2.01 points), CTG (+0.98 points), SBT (+0.29 points) and STB (+0.18 points).
- The biggest losers were VIC (-2.59 points), SAB (-0.39 points), PLX (-0.1 points), PGD (-0.08 points) and FPT (-0.08 points).
- VNM was the most active stock today with over 9 million shares, of which 8.5 million shares were bought by foreign investors.
- The trading value of VN-Index today reached VND 4,764 billion. The trading range was at 10.13 points today. The market breadth was fairly positive with 147 gainers/115 losers.
- Ending the trading session today, VN-Index gained 7.81 points, closing at 868.21 points. In the same trend, the HNX gained 0.51 points to 106.37 points.
- Foreigners today were net buyers with VND 1,175 billion on HOSE focusing on VNM (VND 1,044 billion), VJC (VND 36.6 billion) and BID (VND 30.8 billion). Similarly, foreigners were net buyers of VND 3.8 billion on the HNX.

Market outlook

The last trading session of the week continued to be a strong gaining session of the VN-Index, however today's attention was focused on VNM and VRE. In particular, VNM had a ceiling price trading session of more than 9 million shares with transaction value of VND 1,581 billion, VNM pulled the VN-Index increased more than 6 points. In addition, VRE has started to have matching order with the ceiling price also positively influenced the market. In the opposite direction, after many ascending sessions, the correction pulled VIC price down. In general, the market continued to diverge, the market liquidity excluding the value of VNM transaction is still maintained compared to yesterday. The rise of the large-capitalization stocks also supported investors sentiment, which will help the index continue to conquer new peaks but investors also need to be careful with the stocks that have price pushed to the peak.

Technical Analysis

DPM_Approached bottom

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VN-INDEX **868.21**
Value: 4780788 bil **7.81 (0.91%)**
Foreigners (net): VND 1175.16 bil

HNX-INDEX **106.37**
Value: 461.2 bil **0.5 (0.47%)**
Foreigners (net): VND 3.8 bil

UPCOM-INDEX **52.84**
Value 165.14 bil **0.06 (0.11%)**
Foreigners (net): VND 25.42 bil

Macro indicators

	Value	% Chg
Crude oil	57.2	0.07%
Gold	1,284	-0.06%
USDVND	22,715	0.00%
EURVND	26,593	0.04%
JPYVND	20,028	0.06%
1-month Interbank rate	1.6%	-
5yr VN Treasury Yield	4.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VNM	1044.00	MSN	57.40
VJC	36.60	VIC	13.30
BID	30.80	CVT	9.00
VCB	26.90	VSC	6.40
HPG	17.70	CII	6.30

Source: Bloomberg, BSC Research

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

Derivatives Market

Market Highlights

- VN30 kept its uptrend momentum and closed at 858.55 points, up 5.5 points (+ 0.64%).
- Only F1711 remained at reference level and moved from yesterday's premium at 0.5% to the discount of 0.15% discount.
- The other contracts fell 2.0, 0.8 and 0.4 points respectively, and traded at premiums of 0.39%, 1.57% and 1.45% respectively.

More details in Table 1 and Table 2.

Market Outlook

VN30 traded in a range of 11.26 points. The VN30 continues to show strength as the large capitalization stocks take turns to pull the index up. With positive information from VNM, in the short-term, the uptrend of VN30 is expected to continue.

Technical analysis

Ticker: DPM_approached bottom

Technical highlights:

- Current Trend: approached bottom
- MACD trend: Cumulating
- RSI: medium

Viewpoint: : After continuously corrections from the beginning of October, DPM had some rally sessions and fluctuated above 20.3 (Fibonacci 78.6%). With smaller candlestick bodies, DPM is waiting for liquidity to recover.

Recommendation: Observe DPM in the upcoming sessions and consider buy if the 10 sessions average volume increases to 500,000 shares.

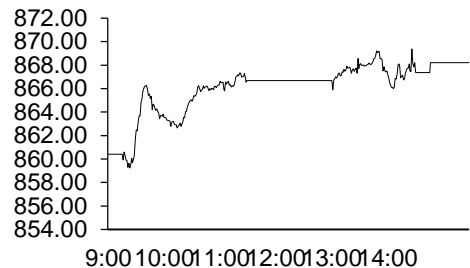


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Exhibit 1

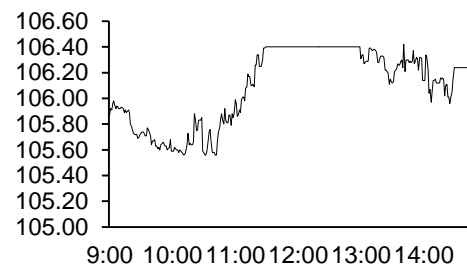
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1711	857.30	0.00%	-3.1%
VN30F1712	861.90	-0.23%	-46.7%
VN30F1803	872.00	-0.17%	-18.0%
VN30F1806	871.00	-0.05%	-61.1%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
VNM	173,800	6.95	6.10
SBT	21,450	6.98	0.91
STB	11,400	2.24	0.77
CTG	20,400	3.55	0.55
HPG	37,250	0.54	0.39

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
VIC	66,000	-3.79	-3.74
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	PVI	8/7/2017	32.60	32.00	-1.8%	32.5	39.3
2	SMC	28/8/2017	22.50	25.00	11.1%	20.0	26.0
3	SSI	9/3/2017	25.20	23.30	-7.5%	23.9	27.7
4	FPT	29/09/2017	48.75	52.20	7.1%	46.2	55.0
5	KBC	23/10/2017	13.30	12.70	-4.5%	10.5	16.0
6	REE	30/10/2017	34.45	33.90	-1.6%	32.0	45.0
Average					0.5%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	23.6	70.7%	20.3	24.0
2	HPG	28/10/2016	25.5	37.3	46.3%	36.4	44.9
3	VCS	16/12/2016	130.0	225.1	73.2%	120.9	156.0
4	CSV	24/7/2017	33.1	35.0	5.7%	30.5	39.0
5	SBA	31/07/2017	16.0	15.6	-2.5%	14.2	19.0
6	HCM	18/09/2017	41.9	41.5	-1.0%	38.0	48.0
Average					32.1%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	23.6	70.7%	20.3	24.0
2	HPG	28/10/2016	25.5	37.3	46.3%	36.4	44.9
3	VCS	16/12/2016	130.0	225.1	73.2%	120.9	156.0
4	CSV	24/7/2017	33.1	35.0	5.7%	30.5	39.0
Average					48.9%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	173.80	6.95	6.18	9.27MLN
VRE	43.35	6.91	2.01	31030.00
CTG	20.40	3.55	0.98	4.96MLN
SBT	21.45	6.98	0.29	5.68MLN

Ticker	Price	% Chg	Index pt	Volume
VIC	66.00	-3.79	-2.59	2.04MLN
SAB	276.50	-0.58	-0.39	16650
PLX	58.00	-0.34	-0.10	147190
PGD	38.00	-6.17	-0.09	760
FPT	52.20	-0.76	-0.08	1.37MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BRC	10.70	7.00	0.00	1510
DAT	21.40	7.00	0.02	40
SBT	21.45	6.98	0.29	5.68MLN
HAI	7.97	6.98	0.02	4.27MLN
RIC	7.07	6.96	0.01	5790

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

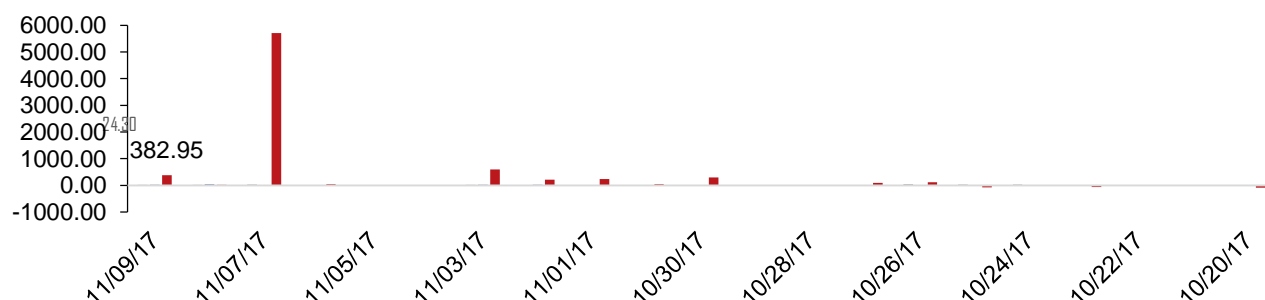
Top 5 losers on the HNX

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

■ HSX ■ HNX ■ UPCOM



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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