



Mon, November 13, 2017

Vietnam Daily Review

Highly advance

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/11/2017		•	
Week 13/11-17/11/2017		•	
Month 11/2017		•	

Highlights

- Opening the trading session, the VN-Index increased with the main factor still being from large stocks.
- Stocks that increased the most included VNM (+5.85 points), VIC (+2.59 points), VRE (+2.15 points), GAS (+1.95 points) and BID (+0.45 points).
- Stocks led the market down including PLX (-1.27 points), VPB (-0.43 points), HPG (-0.34 points), MBB (-0.34 points) and BHN (-0.26 points).
- Although no longer explosive like the last weekend but the attractiveness of VNM is still very large, along with VIC and VRE. Industry segments are still undergoing strong divisions.
- The trading value of VN-Index today was VND 4,619 billion. The trading range for today was 7.64 points. The market breadth was negative with 110 gainers/168 losers.
- At the end of today session, VN-Index gained 11.13 points, closed at 879.34 points. Along the trend, the HNX increased 0.41 points to 106.79 points.
- Foreign investors today were net buyers of VND 243.76 billion on HOSE, VNM (286 billion), VJC (28.9 billion), and BMP (28.2 billion). Similarly, foreigners were net buyers of VND 3.75 billion on the HNX focusing on PVS (VND 3.2 billion).

Market outlook

The stock market opened the first trading day with a burst of VN-Index, in which support continued from VNM, VIC and VRE. The effect of auction VNM stocks continued to have a positive impact on the stock market as SCIC's divestment stocks increased to the ceiling price today. In addition, the successful APEC summit also brought a lot of prospects for the market. Another positive signal is that although VNM's liquidity has decreased significantly compared to the last trading day of the previous week, the transaction value of the market has been maintained showing the psychological comfort as well as the expectations of the increase in market index of investors. BSC noted that with the current cash flow and the support as recent, the market index will continue to reach new heights, however, investors should be cautious that although the market is in the phase of increasing, but cash flow is concentrated in the stocks having large capitalization and gradually weakening in the small and medium stocks, as evidenced by the increase of record, number of red stocks are still dominant.

Technical Analysis

CTG_Breakout

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VN-INDEX **879.34**

Value: 4619.63 bil **11.13 (1.28%)**

Foreigners (net): VND 243.76 bil

HNX-INDEX **106.79**

Value: 706.3 bil **0.42 (0.39%)**

Foreigners (net): VND 3.75 bil

UPCOM-INDEX **52.47**

Value 162.83 bil **-0.37 (-0.7%)**

Foreigners (net): VND 8.76 bil

Macro indicators

	Value	% Chg
Crude oil	56.8	0.04%
Gold	1,277	0.15%
USDVND	22,712	-0.01%
EURVND	26,521	0.10%
JPYVND	20,027	0.06%
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	285.99	MSN	91.70
VJC	28.90	CII	29.20
BMP	28.20	DHG	19.50
HSG	15.40	SAB	13.90
VRE	15.10	HPG	6.90

Source: Bloomberg, BSC Research

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

Derivatives Market

Market Highlights

- VN30 continued to surged up to 9.56 points (+ 1.11%) to 868 points compared to last Friday closed price level.
- The F1711, F1712, F1803 and F1806 contracts increased by 6.2, 3.8, 5.0 and 11.5 points respectively. F1711 is discounted -0.53%.
- Other contracts were trading at discount / premium of -0.28%, 1.02% and 1.66% respectively.

More details in Table 1 and Table 2.

Market Outlook

VN30 traded within a range of 7.64 points with liquidity surge thanks to the volume of put through transactions of VNM. If the numbers of shares VNM are ignored, the liquidity of the VN30 is almost unchanged compared to the last trading session. VN30 opened a gap as its opening price of today greater than the closing price of last week which is 3.49 points. The market still rallied but the stocks did not show much strength as the number of gainers is approximate to the number of losers. The VNM is cooling down but in the short term the market bullish sentiment is expected to continue due to effect of divestment of SCIC.

Technical analysis

Ticker: CTG Breakout

Technical highlights:

- Current Trend: Breakout
- MACD trend: Divergent
- RSI: Overbought

Viewpoint: : Rebounding from the bottom in late 2016, CTG fluctuated sharply. Currently, CTG is showing breaking out signals from current price level. Thanks to the support of liquidity and reasonable price, BSC believes that it is likely that CTG will turn the Fibonacci retracement level 78.6 (price 21.1) into a solid short-term support level.

Recommendation: Investors might hold CTG and wait for new signals.

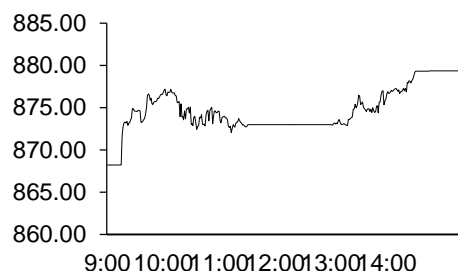


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Exhibit 1

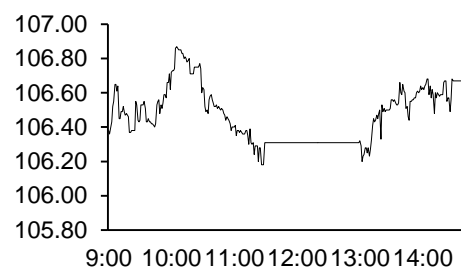
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1711	863.50	0.72%	-59.3%
VN30F1712	865.70	0.44%	29.9%
VN30F1803	877.00	0.57%	-66.0%
VN30F1806	882.50	1.32%	203.6%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
VNM	184,500	6.16	5.77
VIC	68,600	3.94	3.74
FPT	54,000	3.45	1.62
GAS	79,500	3.52	0.55
SSI	24,050	3.22	0.51

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
MBB	23,050	-2.12	-1.06
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	33.80	3.7%	32.5	39.3
2	SMC	28/8/2017	22.50	25.25	12.2%	20.0	26.0
3	SSI	9/3/2017	25.20	24.05	-4.6%	23.9	27.7
4	FPT	29/09/2017	48.75	54.00	10.8%	46.2	55.0
5	KBC	23/10/2017	13.30	12.55	-5.6%	10.5	16.0
6	REE	30/10/2017	34.45	33.50	-2.8%	32.0	45.0
Average					2.3%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	23.1	67.0%	20.3	24.0
2	HPG	28/10/2016	25.5	36.7	43.9%	36.4	44.9
3	VCS	16/12/2016	130.0	233.0	79.2%	120.9	156.0
4	CSV	24/7/2017	33.1	34.8	5.1%	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	43.2	3.1%	38.0	48.0
Average					32.6%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	23.1	67.0%	20.3	24.0
2	HPG	28/10/2016	25.5	36.7	43.9%	36.4	44.9
3	VCS	16/12/2016	130.0	233.0	79.2%	120.9	156.0
4	CSV	24/7/2017	33.1	34.8	5.1%	30.5	39.0
Average					48.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	184.50	6.16	5.85	4.50MLN
VIC	68.60	3.94	2.59	1.21MLN
VRE	46.35	6.92	2.15	132380.00
GAS	79.50	3.52	1.95	678800.00

Ticker	Price	% Chg	Index pt	Volume
PLX	55.40	-4.48	-1.27	580360
VPB	38.70	-2.15	-0.43	734400
HPG	36.65	-1.61	-0.34	2.54MLN
MBB	23.05	-2.12	-0.34	6.36MLN
BHN	120.00	-2.44	-0.26	18460

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTS	9.63	7.00	0.02	352540
DTA	10.75	6.97	0.00	100810
DMC	112.20	6.96	0.10	10950
TCH	17.70	6.95	0.16	3.39MLN
PNJ	118.60	6.94	0.31	716480

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

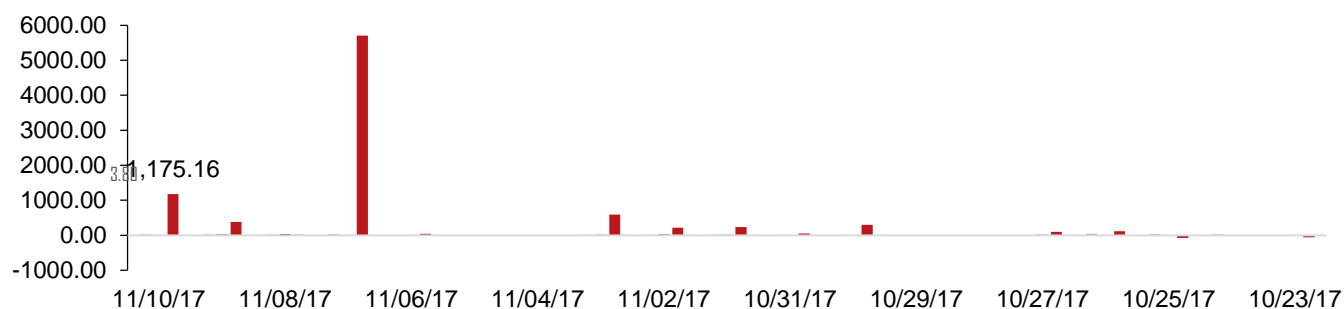
Top 5 losers on the HNX

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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