BSC

Tue, November 14, 2017

Vietnam Daily Review

Slightly increase

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/11/2017		•	
Week 13/11-17/11/2017		•	
Month 11/2017		•	

Highlights

• VN-Index climbed to a new peak of 880 points due to the blue color of large-cap stocks.
• Leading stocks were MWG (+0.75 points), CTG (+0.70 points), VCB (+0.54 points), VRE (+0.47 points) and BID (+0.45 points).
• The stocks that made the market fall were VNM (-2.46 points), SAB (-0.48 points), MSN (-0.44 points), BHN (-0.26 points) and LGC (-0.11 points).
• Liquidity remained high today. In addition, banking group kept the green color in most stocks today.
• The trading value of VN-Index in this session reached VND 5,051 billion. The daily trading range was 9.4 points. The market breadth was positive with 126 advancers / 150 decliners.
• At the end of the trading session today, HSX increased 1.56 points, closing at 880.90 points. Same trend, the HNX increased 0.28 points to 107.06 points.
• Foreigners today net bought VND 135.22 billion on the HOSE focusing on VNM (VND 157.7 billion), VJC (VND 54.5 billion), HSG (VND 34.3 billion). Same trend, they net bought VND 20.67 billion on the HNX.

Market outlook

In this trading day, despite the pressure from VNM, the VN-Index has surpassed 880 points thanks to the support of big stocks. Today's point is the rise of the banking sector. The liquidity improved, however, focused on recent bulls such as VNM and VRE. The score was high, the price movement was mainly in large caps and the VN30 pulled the weakness in other sub-bands, which made the opportunities unclear. Therefore, investors should limit their participation in speculative stocks in this period.

Technical Analysis

VCB_Advancing

BSC RESEARCH

Head of Research
Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team
Bui Nguyen Khoa
khoabn@bsc.com.vn
Le Quoc Trung
trunglq@bsc.com.vn
Tran Thanh Hung
hungtt@bsc.com.vn

VN-INDEX **880.90**
Value: 5051.4 bil 1.56 (0.18%)
Foreigners (net): VND 135.22 bil

HNX-INDEX **107.06**
Value: 584.43 bil 0.27 (0.25%)
Foreigners (net): VND 20.67 bil

UPCOM-INDEX **52.66**
Value 162.83 bil 0.19 (0.36%)
Foreigners (net): VND 43.36 bil

Macro indicators

	Value	% Chg
Crude oil	56.6	-0.30%
Gold	1,273	-0.41%
USDVND	22,714	0.00%
EURVND	26,730	0.34%
JPYVND	19,957	-0.18%
1-month Interbank rate	1.8%	-
5yr VN Treasury Yield	4.6%	-

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

Tran Thanh Hung
hungtt@bsc.com.vn

Market Highlights

• VN30 closed at 871.08 points, increase 2.97 points (+0.34%), compared to yesterday close price level.

• The majority of future contacts have a strong recovery. Specifically, F1711, F1712, F1803 and F1806 contracts increased 6.2, 12.3, 12.4 and 11.7 points respectively. F1711 is trading at a discount of -0.16% compared to VN30.

• The remaining premiums were 0.79%, 2% and 2.65%, respectively.

More details in Table 1 and Table 2.

Market Outlook

VN30 traded within a range of 11.78 points. Recent trading sessions showed positive momentum as cash flow returned and there was agreement among stocks in VN30, not just focus only on large cap stocks. The market is still supported in the short term by the information but the possibility of reversal is possible. Investors should be cautious to make buy decision.

Technical analysis

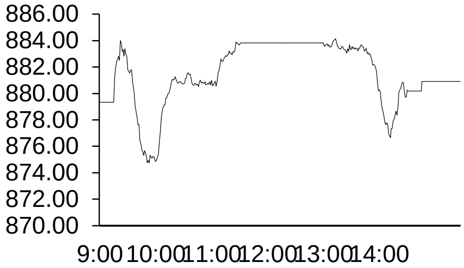
Ticker: VCB_Advancing

Technical highlights:

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

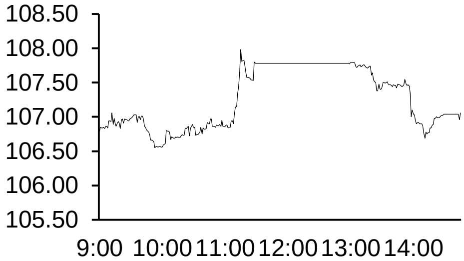
Viewpoint: : After a long shaking period from late 2016, VCB has risen from the end of September 2017. With the support of liquidity, VCB has had 4 breakout sessions with long white body since October. The Fibonacci levels 23.6, 38.2, 50 and 61.8 are easily surpassed and turn into hard support. With the Bollinger Bands is diverging, BSC believes that VCB will soon reach the Fibonacci Retracement 78.6 at 45.8 and accumulate here.
Recommendation: Hold VCB stock in the near future.

Exhibit 1 **Slightly increase**
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	869.70	0.72%	25.8%
VN30F1712	878.00	1.42%	204.7%
VN30F1803	888.50	1.42%	305.9%
VN30F1806	894.20	1.33%	18.8%

Table 2
Top leaders VN30

Ticker	Close	± Price (%)	Index pt
MWG	134,500	5.08	2.76
HPG	37,400	2.05	1.45
HSG	23,850	5.53	0.56
CTG	20,900	2.45	0.40
ROS	177,600	0.85	0.38

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
BMP	87,000	-2.90	-0.23
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 recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVI	8/7/2017	32.60	33.60	3.1%	32.5	39.3
2	SMC	28/8/2017	22.50	25.80	14.7%	20.0	26.0
3	SSI	9/3/2017	25.20	24.30	-3.6%	23.9	27.7
4	FPT	29/09/2017	48.75	53.90	10.6%	46.2	55.0
5	KBC	23/10/2017	13.30	12.75	-4.1%	10.5	16.0
6	REE	30/10/2017	34.45	33.80	-1.9%	32.0	45.0
Average					**3.1%**		

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	67.4%	20.3	24.0
2	HPG	28/10/2016	25.5	37.4	46.8%	36.4	44.9
3	VCS	16/12/2016	130.0	231.2	77.8%	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	15.7	-1.9%	14.2	19.0
6	HCM	18/09/2017	41.9	43.3	3.3%	38.0	48.0
Average					**33.2%**		

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	67.4%	20.3	24.0
2	HPG	28/10/2016	25.5	37.4	46.8%	36.4	44.9
3	VCS	16/12/2016	130.0	231.2	77.8%	120.9	156.0
4	CSV	24/7/2017	33.1	35.0	5.7%	30.5	39.0
Average					**49.5%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MWG	134.50	5.08	0.75	2.06MLN
CTG	20.90	2.45	0.70	2.73MLN
VCB	43.80	0.92	lightly increas	3.01MLN
VRE	47.00	1.40	0.47	15.46MLN

Ticker	Price	% Chg		Volume
VNM	180.00	-2.44	-2.46	1.49MLN
SAB	274.20	-0.72	-0.48	18400
MSN	58.00	-1.69	-0.44	369480
BHN	117.00	-2.50	-0.26	11680
LGC	21.00	-6.67	-0.11	1000

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 HSX

Ticker	Price	% Chg	Index pt	Volume
DMC	120.00	6.95	0.10	4000
VCI	69.50	6.92	0.20	385270
BMI	33.35	6.89	0.07	170270
TCH	18.90	6.78	0.16	4.06MLN
LSS	10.65	6.71	0.02	492450

Top 5 gainers on the HSX

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 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

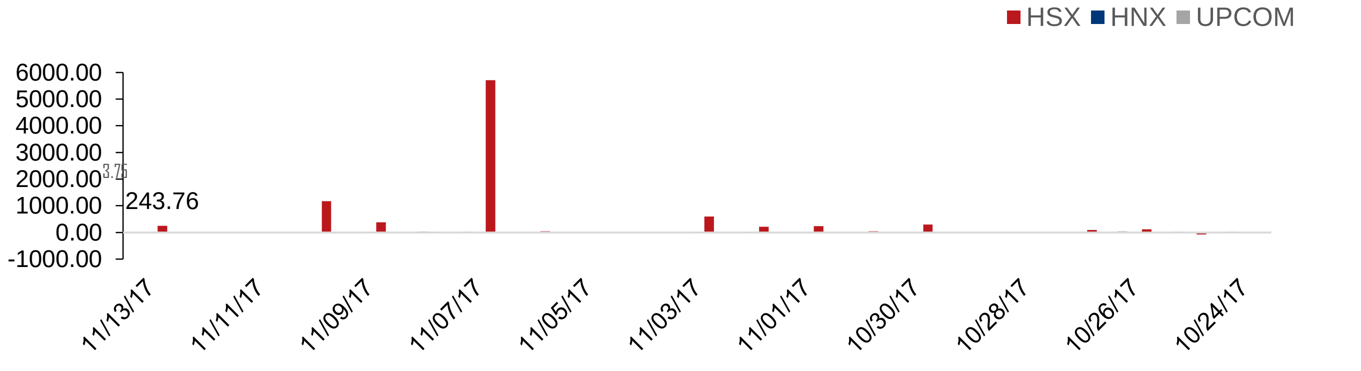
Top 5 losers on the HNX

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

Source: Bloomberg, BSC Research

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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

http://www.bsc.com.vn

Bloomberg: BSCV <GO>