



Fri, November 17, 2017

Vietnam Daily Review

The correction

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/11/2017		•	
Week 20/11-24/11/2017		•	
Month 11/2017		•	

Highlights

- After several consecutive gaining days, the correction took place on a large scale in the last trading session of the week.
- Leading stocks were VIC (+1.49 points), VRE (+0.43 points), ROS (+0.28 points), KDH (+0.23 points) and MBB (+0.20 points).
- The stocks that made the market fall were PLX (-0.78 points), CTG (-0.56 points), MSN (-0.44 points), VCB (-0.41 points) and GAS (-0.36 points).
- The market was red today, but there was no significant downside.
- The trading value of VN-Index in this session reached VND 4,187 billion. The daily trading range was 11.25 points. The market breadth was positive with 111 advancers / 168 decliners.
- At the end of the trading session today, HSX decreased 2.11 points, closing at 890.69 points. In contrast, the HNX increased 0.02 points to 108.34 points.
- Foreigners today net sold VND 205.04 billion on the HOSE focusing on VRE (VND 231.2 billion), VIC (VND 62 billion), SBT (VND 33 billion). In contrast, they net sold VND 2.82 billion on the HNX.

Market outlook

After several consecutive gaining days, the correction took place on a large scale today. This is mainly because of the profit-taking pressure of investors in some stocks such as FPT, PVD, PNJ. As noted from previous reports, this rhythm is reasonable as well as necessary to be able to "leverage" the market to higher levels. The positive point today was that although the profit-taking pressure was strong, it was not a sell-off and there was the potential for the demand. The market was red today, but there was no significant downside. According to BSC, the market is still optimistic as investors' attention to the stock market develops. Investors should hold fundamental stocks and wait for the moment to look for potential stocks at better prices.

Technical Analysis

BHN_Accumulating

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VN-INDEX **890.69**

Value: 4186.7 bil **-2.11 (-0.24%)**

Foreigners (net): VND -205.04 bil

HNX-INDEX **108.31**

Value: 728.9 bil **0.02 (0.02%)**

Foreigners (net): VND -2.32 bil

UPCOM-INDEX **52.98**

Value 189.45 bil **-0.1 (-0.19%)**

Foreigners (net): VND 11.56 bil

Macro indicators

	Value	% Chg
Crude oil	55.9	1.38%
Gold	1,284	0.39%
USDVND	22,713	-0.01%
EURVND	26,932	0.21%
JPYVND	20,193	0.53%
1-month Interbank rate	1.9%	-
5yr VN Treasury Yield	4.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VNM	55.80	VRE	231.27
VCB	34.20	VIC	61.90
PC1	11.60	SBT	32.90
VJC	11.10	MSN	17.50
HPG	11.10	BVH	14.60

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 the session, the VN30 closed at 887.41 points, down 2.6 points (-0.29%) and this was the first adjustment in the series of 5 consecutive rising sessions of VN30.

• The F1712, F1801, F1803 and F1806 contracts increased by 7.0, 28.5, 4.6 and 14.8 points, respectively. F1712 is currently trading at a premium of 1.76%.

The remaining deals traded at premiums of 2.43%, 5.43% and 8.04%, respectively.

More details in Table 1 and Table 2.

Market Outlook

Last week, with the strong growth of the primary market, the derivative market decrease in both volume and transaction value. Regardless of the downtrend of the VN30, the derivatives market continues to widen its gap with the index. The premium of 8% is quite high for the contract that will mature in 6 months, however, the market expectation is still widening this gap.

Technical analysis

Ticker: VIP_New price level

Technical highlights:

- Current Trend: Accumulating
- MACD trend: Divergent
- RSI: Medium

Viewpoint: BHN is now accumulating in the Fibonacci 23.6 and 38.2 after failing to break the 50 threshold. BHN's short-term price level is gradually forming with small body candle, Bollinger band is narrower.

Recommendation: Investors can observe and consider to buy BHN in the near future.

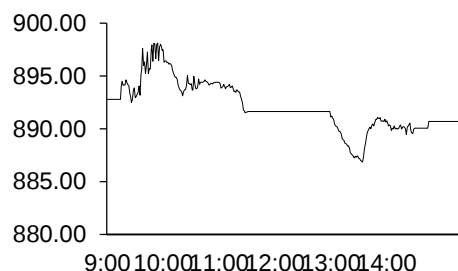


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Exhibit 1

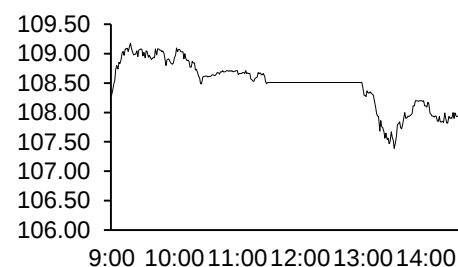
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1711	888.10	1.27%	-17.6%
VN30F1712	896.00	1.07%	25.0%
VN30F1803	931.00	3.06%	175.5%
VN30F1806	944.00	3.18%	-22.1%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
#N/A	71,400	2.15	2.16
MBB	23,600	1.29	0.64
ROS	182,000	0.89	0.40
BVH	52,500	0.57	0.04
SAB	280,000	0.00	0.00

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
#N/A	87,000	-2.68	-0.21
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	24.20	7.6%	20.0	26.0
3	SSI	9/3/2017	25.20	24.50	-2.8%	23.9	27.7
4	FPT	29/09/2017	48.75	56.70	16.3%	46.2	55.0
5	KBC	23/10/2017	13.30	13.20	-0.8%	10.5	16.0
6	REE	30/10/2017	34.45	34.80	1.0%	32.0	45.0
Average					4.2%		

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	71.0%	20.3	24.0
2	HPG	28/10/2016	25.5	38.2	50.0%	36.4	44.9
3	VCS	16/12/2016	130.0	226.0	73.8%	120.9	156.0
4	CSV	24/7/2017	33.1	34.9	5.4%	30.5	39.0
5	SBA	31/07/2017	16.0	15.9	-0.6%	14.2	19.0
6	HCM	18/09/2017	41.9	45.2	7.9%	38.0	48.0
Average					34.6%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	23.6	71.0%	20.3	24.0
2	HPG	28/10/2016	25.5	38.2	50.0%	36.4	44.9
3	VCS	16/12/2016	130.0	226.0	73.8%	120.9	156.0
4	CSV	24/7/2017	33.1	34.9	5.4%	30.5	39.0
Average					50.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
#N/A	71.40	2.15	1.49	1.57MLN
VRE	44.60	1.36	0.43	10.74MLN
ROS	182.00	0.89	0.28	1.03MLN
KDH	28.70	6.69	0.23	551780.00

Ticker	Price	% Chg	Index pt	Volume
#N/A	55.60	-2.80	-0.78	486410
CTG	20.60	-1.90	-0.56	3.12MLN
MSN	58.00	-1.69	-0.44	542720
VCB	44.40	-0.67	-0.41	2.06MLN
GAS	79.40	-0.63	-0.36	621920

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
#N/A	32.10	7.00	0.02	200
AMD	7.66	6.98	0.01	1.88MLN
CMT	12.30	6.96	0.00	1650
AGR	5.28	6.88	0.03	806660
VHG	1.40	6.87	0.01	2.49MLN

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

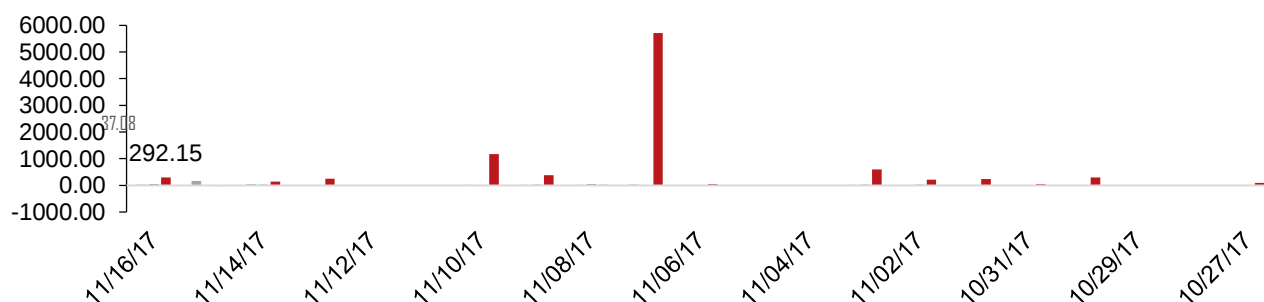
Top 5 losers on the HNX

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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