



Wed, November 22, 2017

Vietnam Daily Review

Supported by Bank

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/11/2017		•	
Week 20/11-24/11/2017		•	
Month 11/2017		•	

Highlights

- VN-Index exceeded 930 points thanks to the continued rise of large cap stocks.
- The top leaders were SAB (+3.71 points), BID (+2.12 points), CTG (+2.03 points), VCB (+1.76 points) and GAS (+1.22 points).
- The top laggards were VNM (-0.46 points), VIC (-0.99 points), VCF (-0.1 points), LGC (-0.09 points) and SBT (-0.07 points).
- Large-cap sectors like beer sector, banking sector, aviation sector and oil and gas sector increased, which helped VN-Index maintain the upward momentum.
- The trading value of VN-Index in this session reached about VND 4,745 billion. The daily trading range was 11.53 points. The market breadth was fairly balanced with 151 advancers / 129 decliners.
- At the end of the trading session today, HSX increased 14.36 points, closing at 932.66 points. Similarly, the HNX increased 1.27 points to 109.29 points.
- Foreigners today net bought VND 15.15 billion on the HOSE focusing on VRE (VND 52.4 billion), VJC (VND 29.98 billion), BID (VND 29.7 billion). In contrast, they net sold VND 17.7 billion on the HNX.

Market outlook

The market continued to have strong gains. Large capitalization stocks in Beer, Banking, Aviation and Oil and Gas sectors helped VN-Index to maintain the upward momentum. The rise of the market index also affected the small and medium stocks, such as PPC, DRC, NKG which have fairly increased. At the end of the session, VN-Index increased 14.36 points, surpassed 930 points with liquidity reached higher level of VND 4,700 billion. We recommend investors trading cautiously; avoid following by the positive signal of the market as the momentum is still concentrated in stocks with large capitalization while stocks of small and medium have yet attracted cash flow.

Technical Analysis

BID_Breakout

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VN-INDEX **932.66**

Value: 4750.32 bil **14.36 (1.56%)**

Foreigners (net): VND 15.15 bil

HNX-INDEX **109.29**

Value: 672.7 bil **1.27 (1.18%)**

Foreigners (net): -VND 17.7 bil

UPCOM-INDEX **54.24**

Value 375.94 bil **0.67 (1.25%)**

Foreigners (net): VND 50.33 bil

Macro indicators

	Value	% Chg
Crude oil	57.8	1.76%
Gold	1,283	0.20%
USDVND	22,721	0.04%
EURVND	26,868	0.25%
JPYVND	20,267	0.35%
1-month Interbank rate	2.1%	-
5yr VN Treasury Yield	4.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VRE	52.40	VNM	113.60
VJC	30.00	VIC	25.70
BID	29.70	KBC	7.30
SSI	26.30	VCB	6.90
STB	18.80	SAB	5.80

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 has not yet shown weakness as it continue to rise 11.64 points (+ 1.28%) to 922.18.
- The derivatives market was extremely bullish as F1712, F1801, F1803, F1806 increased 17.0, 24.1, 15.1 and 43.0 points respectively. F1712 is trading at a premium of 5.73%
- The remaining contracts were trading at premiums of 7.58%, 10.07% and 14.73%, respectively.

More details in Table 1 and Table 2.

Market Outlook

The money flowing into the market continued to push up the expectation of the future contracts. Currently, two contracts that will mature in March and June of 2018 have exceeded 1000 points. The current uptrend of the VN30 has not shown signs of diminishing and this will give advantages for the long position to some extent.

Technical analysis

Ticker: BID Breakout

Technical highlights:

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

Viewpoint: After actually bouncing off the price level of 20 in mid-October, today, BID had an impressive ceiling gain over the Fibonacci 61.8 and 78.6 in one afternoon. This momentum will continue with the demand from both foreigner and local investors for the potential gains of banking sectors.

Recommendation: Investors should hold BID since this stock is good for both short-term and medium-term.

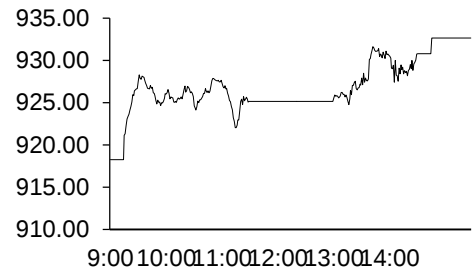


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Exhibit 1

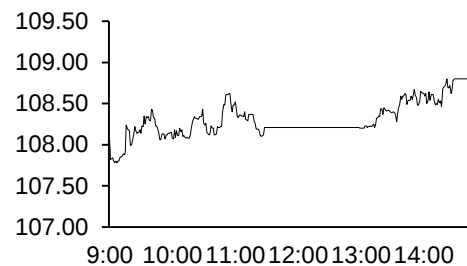
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1712	975.00	1.77%	2.5%
VN30F1801	992.10	2.49%	-51.8%
VN30F1803	1015.00	1.51%	4.7%
VN30F1806	1058.00	4.24%	-19.1%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
SAB	308,400	5.26	3.14
MSN	64,000	2.56	1.75
STB	12,400	4.64	1.68
HPG	38,300	2.00	1.45
CTG	22,650	6.84	1.15

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
VNM	184,900	-2.17	-2.21
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	33.90	4.0%	32.5	39.3
2	SMC	28/8/2017	22.50	23.00	2.2%	20.0	26.0
3	SSI	9/3/2017	25.20	25.45	1.0%	23.9	27.7
4	FPT	29/09/2017	48.75	58.00	19.0%	46.2	55.0
5	KBC	23/10/2017	13.30	12.85	-3.4%	10.5	16.0
6	REE	30/10/2017	34.45	36.20	5.1%	32.0	45.0
Average					4.6%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	24.2	75.4%	20.3	24.0
2	HPG	28/10/2016	25.5	38.3	50.4%	36.4	44.9
3	VCS	16/12/2016	130.0	224.8	72.9%	120.9	156.0
4	CSV	24/7/2017	33.1	34.5	4.2%	30.5	39.0
5	SBA	31/07/2017	16.0	15.8	-1.3%	14.2	19.0
6	HCM	18/09/2017	41.9	47.8	14.1%	38.0	48.0
Average					36.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	24.2	75.4%	20.3	24.0
2	HPG	28/10/2016	25.5	38.3	50.4%	36.4	44.9
3	VCS	16/12/2016	130.0	224.8	72.9%	120.9	156.0
4	CSV	24/7/2017	33.1	34.5	4.2%	30.5	39.0
Average					50.7%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	308.40	5.26	3.71	113570.00
BID	25.70	6.86	2.12	4.04MLN
CTG	22.65	6.84	2.03	4.54MLN
VCB	48.00	2.78	1.76	3.12MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	184.90	-2.17	-2.24	1.83MLN
VIC	76.00	-1.30	-0.99	1.67MLN
VCF	200.00	-4.76	-0.10	10
LGC	21.00	-5.83	-0.09	8000
SBT	21.15	-1.63	-0.07	3.02MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
COM	53.80	6.96	0.02	390
KPF	5.69	6.95	0.00	43750
TIX	39.25	6.95	0.03	150
BHN	132.60	6.94	0.75	60800
PNC	23.90	6.94	0.01	250

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

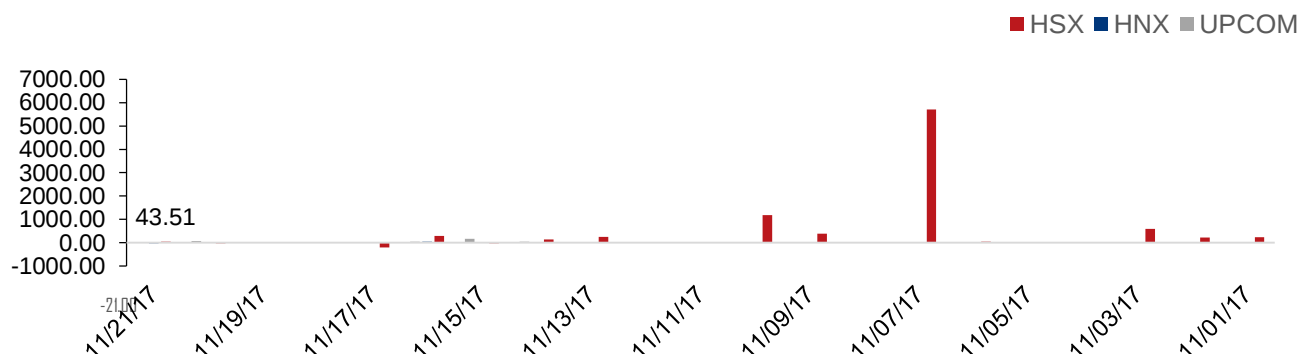
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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