BSC

Overview

Thu, November 23, 2017

Vietnam Daily Review

Flutuating session

BSC's Forecast on the stock market

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

Highlights

- VN-Index fluctuated sharply and slightly increased to 933.70 points.
- Leading stocks were CTG (+1.47 points), VJC (+0.66 points), VIC (+0.49 points), MBB (+0.34 points) and VRE (+0.28 points).
- Laggard stocks were GAS (-1.51 points), PLX (-0.68 points), BID (-0.51 points), SBT (-0.18 points) and VCB (-0.14 points).
- In the middle of the afternoon, the strong profit-taking pressure caused VN-Index to fall below the reference level. However, the demand was quite strong, causing the index to quickly recover.
- The trading value of VN-Index in this session reached about VND 4,648 billion. The daily trading range was 16.15 points. The market breadth was balanced with 145 advancers / 129 decliners.
- At the end of the trading session today, HSX increased 1.04 points, closing at 933.70 points. Similarly, the HNX increased 0.89 points to 110.18 points.
- Foreigners today net sold VND 57.1 billion on the HOSE focusing on NVL (VND 154.4 billion), DIG (VND 42.7 billion), VIC (VND 29.8 billion). In contrast, they net bought VND 7.49 billion on the HNX.

Market outlook

It is expected to be a strong gaining session of the stock market thanks to the support from the Banking sector, especially CTG, VCB, MBB and Oil and Gas Sector (when the world oil price increases significantly) pulling up VN-Index surpassed 940 points. However, profit taking pressure at the end of the afternoon session made the market shake sharply which fell below the reference price. Cash flow is still around sectors with market factors such as Banking and Securities and some large stocks, but not really spread to the market. In general, after several consecutive gaining sessions, the cautiousness is gradually appearing in the psychology of investors, but the market liquidity is still maintaining in high level will be a strong psychological support when demand still exists. Investors should observe the market carefully caused in the next session, there may be strong shaking movements, the timing for buying / selling stocks is very important.

Technical Analysis

HT1_Recovered

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VN-INDEX **933.70**

Value: 4655.21 bil 1.04 (0.11%)

Foreigners (net): -VND 57.01 bil

HNX-INDEX **110.18**

Value: 1057.07 bil 0.89 (0.81%)

Foreigners (net): VND 7.49 bil

UPCOM-INDEX **54.26**

Value 218.11 bil 0.02 (0.04%)

Foreigners (net): VND 10.72 bil

Macro indicators

	Value	% Chg
Crude oil	57.9	-0.29%
Gold	1,289	-0.22%
USDVND	22,726	0.02%
EURVND	27,036	1.14%
JPYVND	20,430	0.00%
1-month Interbank rate	2.2%	-
5yr VN Treasury Yield	4.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
CTD	109.50	NVL	145.40
VJC	33.20	DIG	42.70
VRE	23.10	VIC	29.80
VCI	21.30	MSN	6.90
SSI	18.50	BMP	5.80

Source: Bloomberg, BSC Research

Derivatives Market

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Market Highlights

• The VN30 is put under selling pressure in the afternoon session but recovered at the end of the session and closed above the reference level, gaining 0.74 points (+ 0.08%).
• The HNX-Index today had a quite deep correction session. F1712, F1801, F1803 and F1806 respectively decreased -25.0, -24.1, -24.0 and -21.7 points. F1712 is trading at a premium rate of 2.93%
• The premium of the remaining contracts were 2.93%, 4.88% and 7.38%, respectively.

More details in Table 1 and Table 2.

Market Outlook

The future contracts has corrected quite deeply. The rapid reversal of the market can take away the results that take long-time to acccumulate of the investor. Currently, the future contracts are trading at a high premium, so only a slight weakness in market sentiment of the market today may have a negative impact on the long position.

Technical analysis

Ticker: HT1_Recovered

Technical highlights:

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

Viewpoint: HT1 got out of the bottom successfully after the second recovery. Currently with long white candlestick and good liquidity, HT1 is likely to turn the Fibonacci 23.6% support threshold in the coming time.

Recommendation: Investors should observe and buy HT1 if stock prices reach 15.21.

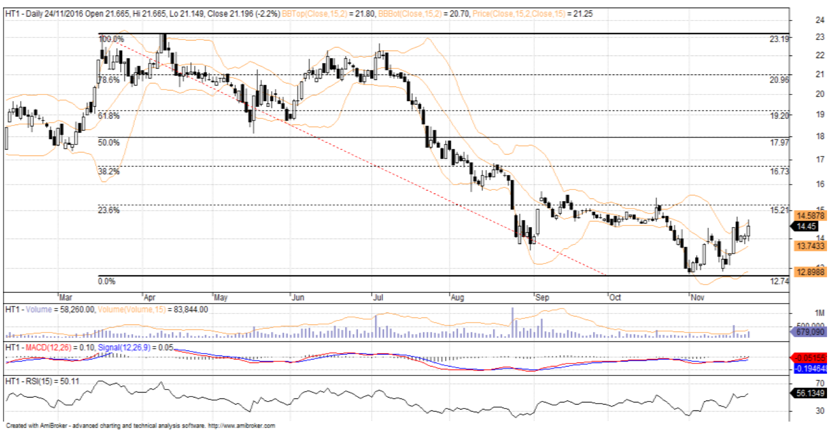
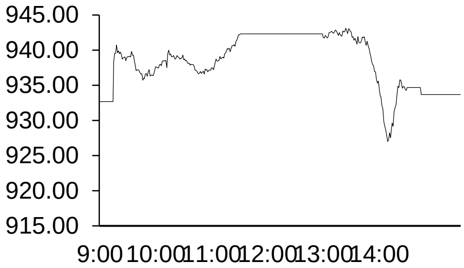
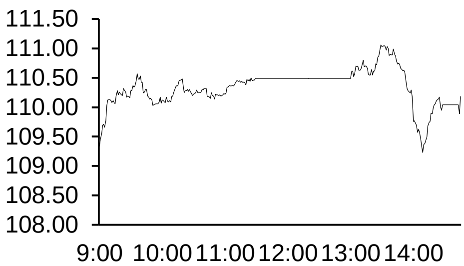


Exhibit 1
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2
HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1
Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1712	950.00	-2.56%	3.1%
VN30F1801	968.00	-2.43%	42.5%
VN30F1803	991.00	-2.36%	48.1%
VN30F1806	1036.30	-2.05%	91.7%

Table 2
Top leaders VN30

Ticker	Close	± Price (%)	Index pt
MBB	24,700	2.07	1.06
CTG	23,700	4.64	0.83
VIC	76,500	0.66	0.72
ROS	185,300	0.65	0.30
PVD	18,200	2.82	0.20

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
SBT	20,300	-4.02	-0.55
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	34.40	5.5%	32.5	39.3
2	SMC	28/8/2017	22.50	22.95	2.0%	20.0	26.0
3	SSI	9/3/2017	25.20	25.50	1.2%	23.9	27.7
4	FPT	29/09/2017	48.75	57.60	18.2%	46.2	55.0
5	KBC	23/10/2017	13.30	12.95	-2.6%	10.5	16.0
6	REE	30/10/2017	34.45	36.20	5.1%	32.0	45.0
Average					**4.9%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	24.7	79.0%	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	227.0	74.6%	120.9	156.0
4	CSV	24/7/2017	33.1	33.8	2.1%	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	48.8	16.5%	38.0	48.0
Average					**36.9%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	24.7	79.0%	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	227.0	74.6%	120.9	156.0
4	CSV	24/7/2017	33.1	33.8	2.1%	30.5	39.0
Average					**51.4%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	23.70	4.64	1.47	4.99MLN
VJC	129.90	3.10	0.66	1.54MLN
VIC	76.50	0.66	0.50	1.30MLN
MBB	24.70	2.07	0.34	11.42MLN

Ticker	Price	% Chg		Volume
GAS	80.60	-2.54	-1.51	669620
PLX	60.50	-2.26	-0.68	569880
BID	25.30	-1.56	-0.51	2.65MLN
SBT	20.30	-4.02	-0.18	4.34MLN
VCB	47.90	-0.21	-0.14	2.67MLN

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
VRC	19.15	6.98	0.02	251400
CEE	26.20	6.94	0.03	1.03MLN
AMD	8.03	6.92	0.01	1.33MLN
PNC	25.55	6.90	0.01	5650
NBB	18.60	6.90	0.04	655470

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

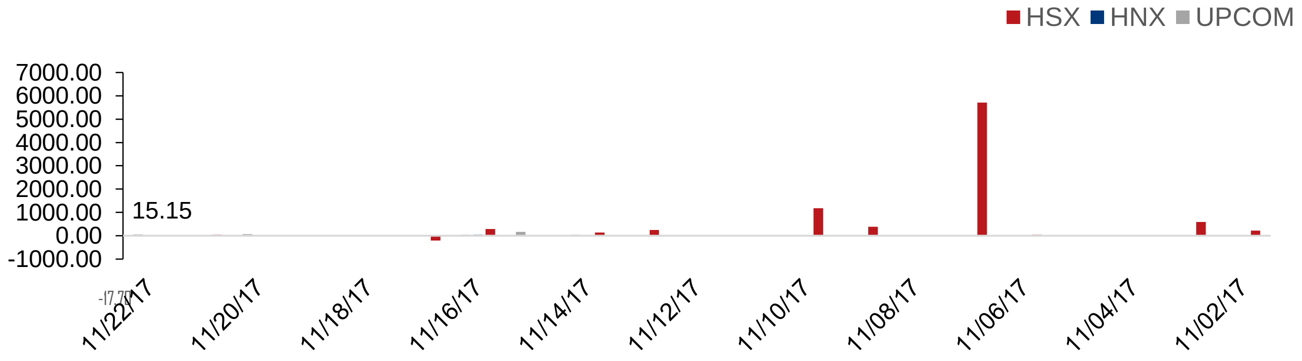
Top 5 losers on the HNX

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

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