



Fri, December 1, 2017

Vietnam Daily Review

Support from large-cap stock

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 04/12/2017		•	
Week 4/12-8/12/2017		•	
Month 12/2017		•	

Highlights

- The market rally in the last trading session of the week thanks to large cap stocks, especially VNM, PLX and GAS.
- Leaders included VNM (+5.07 points), PLX (+1.55 points), GAS (+1.51 points), MSN (+0.60 points) and VRE (+0.35 points).
- Laggard are CTG (-0.34 points), VCB (-0.27 points), BHN (-0.26 points), BID (-0.19 points) and STB (-0.07 points).
- Petroleum and electricity stocks gained sharply while the banking group experience correction.
- The trading value of VN-Index in this session reached VND 4,363 billion. The daily trading range was 7.57 points. The market breadth was 160 gainers / 103 loser.
- At the end of the trading session today, the VN-Index gained 10.4 points, closing at 960.33 points. In addition, the HNX-Index rose 0.77 points to 115.49 points.
- Foreign investors today were net buyers of VND 141.19 billion on HOSE, VNM (VND 99.59 billion), HPG (VND 17.9 billion) and CII (VND 16.5 billion). However, they net sold 53.26 billion on the HNX.

Market outlook

Since the opening of the last trading day of the week, large-cap stocks, especially VNI, PLX, and MSN, have increased sharply, helping market index to break out. In addition, Petroleum and electricity are two sectors of the day with positive information. Specifically, with retail electricity prices increased by 6%, the power sector stocks such as REE, BTP, PPC were very strong bullish. In the opposite direction, stocks that have been divested have gradually cooled down and are subject to correction, especially NTP as most shareholder used to veto right to disapprove increase of the foreign ownership. Money flows today tend to weaken for stocks in VN30 and spread to the penny stocks as well as small and medium real estate stocks, making the market to increase. BSC believed that although the liquidity was lower than yesterday but still maintained at high level as well as the support from the large-cap stocks will help the market index to increase over time short-term.

Technical Analysis: PTB - Accumulating

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VN-INDEX **960.33**

Value: 4.36 bil 10.4 (1.09%)

Foreigners (net): VND 141.19 bil

HNX-INDEX **115.49**

Value: 932.29 bil 0.77 (0.67%)

Foreigners (net): -VND 53.26 bil

UPCOM-INDEX **54.45**

Value 460.23 bil 0.25 (0.46%)

Foreigners (net): VND 19.77 bil

Macro indicators

	Value	% Chg
Crude oil	57.7	0.45%
Gold	1,277	0.18%
USDVND	22,712	-0.03%
EURVND	27,103	-0.28%
JPYVND	20,206	0.09%
1-month Interbank rate	2.3%	-
5yr VN Treasury Yield	4.6%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VNM	99.56	GAS	19.35
HPG	17.88	PAC	8.78
CII	16.50	VCB	7.91
PLX	12.79	BMP	6.53
HT1	10.04	SAB	4.84

Source: Bloomberg, BSC Research

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

Derivatives Market

Market Highlights

- After a slight correction, the index continued to rally and closed at 952.46 points, up 9.41 points (+ 1.00%).
- The increase of the future contracts today was slower than the index. Specifically, F1712, F1801, F1803 and F1806 increased respectively 5.6, 7.0, 7.9 and 4.5 points compared to VN30. F1712 is trading at a premium level of 1.17%
- The premiums of remaining contracts are 2.68%, 3.42% and 4.99%, respectively.

More details in Table 1 and Table 2.

Market Outlook

Future contracts market sentiment today was more cautious than those of recent trading sessions, as most of the time, contracts did not increase sharply although VN30 continuously increased from 5-6 points in both morning and afternoon session. Buying force at the end of the session has pushed up the closing price of contracts quite high compared to that in the session, however, the all four contracts cannot catch up VN30.

Technical analysis

Ticker: PTB_Accumulating

Technical highlights:

- Current Trend: Rally
- MACD trend: Convergent
- RSI: Neutral, converging with lower Bollinger Band.

Viewpoint: PTB is in the process of consolidation after a rally from the double top pattern in the medium term from September to the end of October. The stock is approaching the end of the cumulative period and indicating a buy signal when the body of the candlestick gradually narrowed, the MACD indicator converged upward and RSI also converged with the Bollinger bottom.

Recommendation: If liquidity increases, investors may consider buying price from 130-135 with a target price of 150 and cut loss at 125.

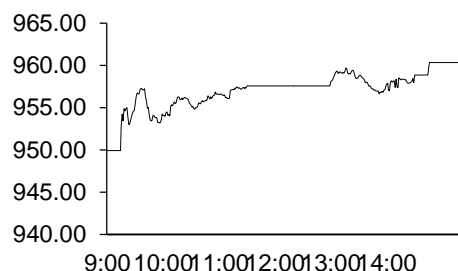


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Exhibit 1

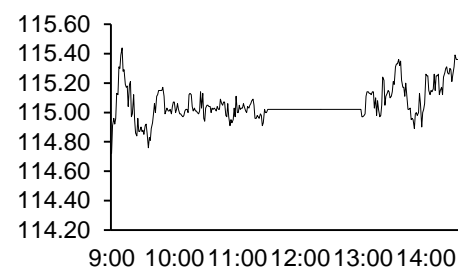
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1712	963.60	0.58%	-26.7%
VN30F1801	978.00	0.72%	-27.7%
VN30F1803	985.00	0.81%	-48.8%
VN30F1806	1000.50	0.45%	-29.1%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
VNM	196,000	4.98	5.01
MSN	68,500	2.09	1.53
CII	34,500	4.70	0.61
HPG	41,500	0.73	0.58
SSI	27,550	2.42	0.44

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
CTG	24,050	-1.03	-0.20
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	35.50	8.9%	32.5	39.3
2	SMC	28/8/2017	22.50	26.00	15.6%	20.0	26.0
3	SSI	9/3/2017	25.20	27.55	9.3%	23.9	27.7
4	FPT	29/09/2017	48.75	58.40	19.8%	46.2	55.0
5	KBC	23/10/2017	13.30	13.90	4.5%	10.5	16.0
6	REE	30/10/2017	34.45	40.55	17.7%	32.0	45.0
Average					12.6%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	25.5	84.8%	20.3	24.0
2	HPG	28/10/2016	25.5	41.5	62.9%	36.4	44.9
3	VCS	16/12/2016	130.0	235.6	81.2%	120.9	156.0
4	CSV	24/7/2017	33.1	33.9	2.4%	30.5	39.0
5	SBA	31/07/2017	16.0	17.3	7.8%	14.2	19.0
6	HCM	18/09/2017	41.9	51.8	23.6%	38.0	48.0
Average					43.8%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	17.7	59.5%	10.3	16.1
2	CTI	29/07/2017	29.7	27.9	-6.1%	27.6	34.2
3	MWG	7/8/2017	106.5	135.9	27.6%	99.0	127.0
Average					27.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	196.00	4.98	5.07	1.25MLN
PLX	65.20	5.16	1.56	1.34MLN
GAS	81.80	2.63	1.51	524060.00
MSN	68.50	2.09	0.61	725370.00

Ticker	Price	% Chg	Index pt	Volume
CTG	24.05	-1.03	-0.35	2.58MLN
VCB	48.30	-0.41	-0.27	2.09MLN
BHN	151.00	-1.95	-0.26	40090
BID	25.50	-0.58	-0.19	1.31MLN
STB	13.00	-0.76	-0.07	3.31MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KPF	9.09	6.94	0.00	129770
HVG	8.51	6.91	0.05	2.93MLN
DAT	28.65	6.90	0.03	40
SVT	9.15	6.89	0.00	10
MCP	28.85	6.85	0.01	2060

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

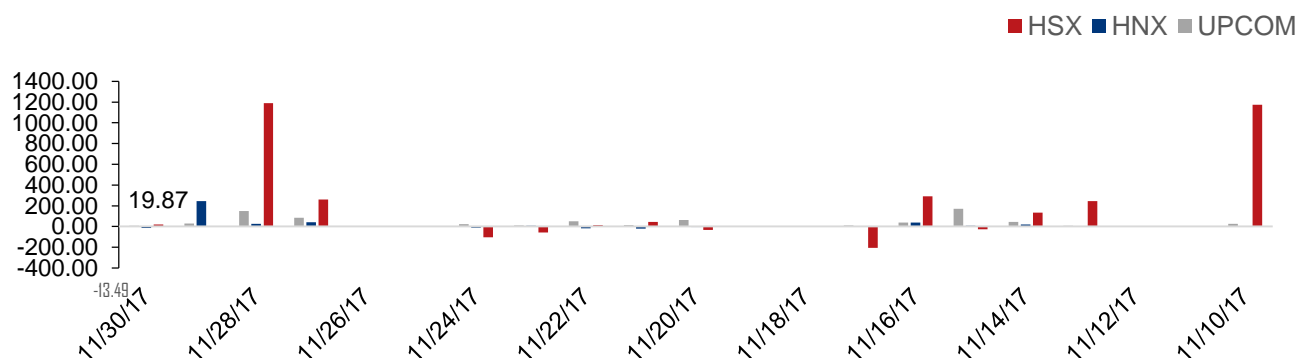
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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