



Tue, December 5, 2017

Vietnam Daily Review

Strong Correction

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 06/12/2017		•	
Week 4/12-8/12/2017		•	
Month 12/2017		•	

Highlights

- Red color was the dominant color in today session when the market lost the support level from the key stocks.
- The leaders were GAS (+1.73 points), PLX (+0.49 points), MSN (+0.3 points), SBT (+0.29 points) and SAB (+0.17 points).
- The laggards were ROS (-1.83 points), VNM (-1.36 points), VIC (-1.09 points), VCB (-0.81 points) and CTG (-0.7 points).
- Large cap stocks have had a negative impact on the market, especially banking, oil and gas, while rubber is gaining much attention.
- The trading value of VN-Index in this session reached VND 5,978.7 billion. The trading range for today was 21.5 points. The market was strongly negative today with 102 gainers / 189 losers.
- Ending the trading session today, VN-Index dropped sharply by 16.72 points to close at 953.3 points. At the same time, HNX-Index decreased 3.48 points to 113.23 points.
- Foreign investors today were net buyers of VND 138.41 billion on HOSE focusing on NLG (VND 33.6 billion), PLX (VND 25.3 billion) and HT1 (VND 21.8 billion). Along with that, they net sold VND 10.99 billion on the HNX.

Market outlook

In this trading day, the indexes were strongly corrected due to selling pressure after many consecutive gaining days. Key stocks plunged, causing the market to lose support threshold. Particularly, in VN30, there were 26 losers while only 3 advancers. The large-cap stocks sold out strongly influenced the investors' sentiment, concurrently are the negative impact on small and medium caps. The highlight of the day was the stocks of rubber industry when the ceiling price. According to BSC, this was considered as a necessary correction of the market when the index was being soared too fast, despite the sharp drop, but the liquidity continued to increase sharply showed the demand of investors was still very strong positive information might help the market index rebound in the upcoming sessions.

Technical Analysis: CVT - Uptrend

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VN-INDEX **953.30**

Value: 5857.87 bil **-16.72 (-1.72%)**

Foreigners (net): VND 138.41 bil

HNX-INDEX **113.23**

Value: 1060.54 bil **-3.47 (-2.97%)**

Foreigners (net): -VND 9.01 bil

UPCOM-INDEX **54.20**

Value 331.8 bil **-0.12 (-0.22%)**

Foreigners (net): VND 9.31 bil

Macro indicators

	Value	% Chg
Crude oil	57.3	-0.35%
Gold	1,276	-0.03%
USDVND	22,707	-0.04%
EURVND	26,926	-0.17%
JPYVND	20,191	-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
NLG	33.60	VNM	39.30
PLX	25.30	VJC	13.80
HT1	21.80	SAB	12.60
HPG	20.20	STG	10.00
SBT	18.30	BMP	9.30

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 closed at 944.07 points, down 22.37 points (-2.31%).
- Future contracts are also subject to correction. F1712, F1801, F1803 and F1806 decreased by 33.0, 29.0, 28.0 and 24.0 respectively. F1712 is trading at a premium level of 1.16%.
- The premium of remaining contracts were 3.38%, 4.87% and 5.92%, respectively.

More details in Table 1 and Table 2.

Market Outlook

Regarding to F1712, orders at morning prices are quite small, while orders in the early afternoon usually have a large volume and sell actively, pushing the matching price of contracts down quite fast. So we can see that big investors are dominating today in F1712.

Technical analysis

Ticker: CVT_Uptrend

Technical highlights:

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

Viewpoint: Since the beginning of the year CTV continues to maintain its uptrend movement. The stock continuously set up new peaks and channels on higher prices, it has just breakthrough after the double bottom rebound pattern. In addition, the MACD indicator converging on the signal line also is indicating a buy signals. However, the RSI indicator indicates that the stock is in an overbought state due to high number of buy orders during today session. CVT might enter a short-term correction session

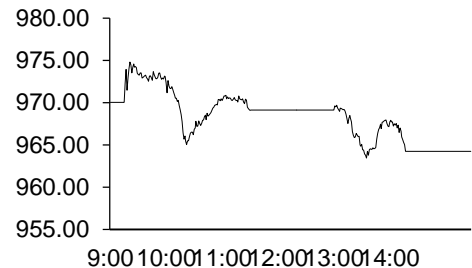
Recommendation: If the liquidity remains high, investors may consider buying at 50-52 with a target price of 65 and stop loss at 45.

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Exhibit 1

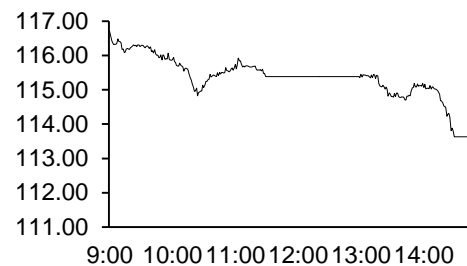
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1712	955.00	-3.34%	89.0%
VN30F1801	976.00	-2.89%	142.0%
VN30F1803	990.00	-2.75%	168.2%
VN30F1806	1000.00	-2.34%	145.9%

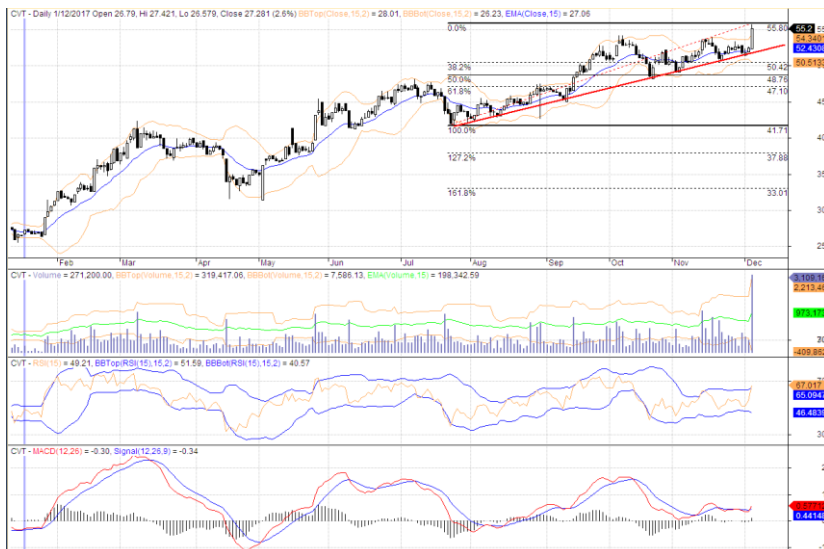
Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
SBT	21,950	6.81	0.91
MSN	69,700	1.01	0.77
GAS	83,800	2.95	0.49
HPG	42,150	0.36	0.29
KDC	40,500	2.53	0.26

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
ROS	157,700	-6.13	-2.58
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	33.30	2.1%	32.5	39.3
2	SMC	28/8/2017	22.50	27.00	20.0%	20.0	26.0
3	SSI	9/3/2017	25.20	28.40	12.7%	23.9	27.7
4	FPT	29/09/2017	48.75	58.10	19.2%	46.2	55.0
5	KBC	23/10/2017	13.30	14.30	7.5%	10.5	16.0
6	REE	30/10/2017	34.45	40.30	17.0%	32.0	45.0
Average					13.1%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	25.5	84.4%	20.3	24.0
2	HPG	28/10/2016	25.5	42.2	65.5%	36.4	44.9
3	VCS	16/12/2016	130.0	228.0	75.4%	120.9	156.0
4	CSV	24/7/2017	33.1	34.7	4.8%	30.5	39.0
5	SBA	31/07/2017	16.0	16.9	5.3%	14.2	19.0
6	HCM	18/09/2017	41.9	53.1	26.7%	38.0	48.0
Average					43.7%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	17.6	58.6%	10.3	16.1
2	CTI	29/07/2017	29.7	28.0	-5.9%	27.6	34.2
3	MWG	7/8/2017	106.5	134.5	26.3%	99.0	127.0
Average					26.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	83.80	2.95	1.73	1.19MLN
PLX	67.20	1.51	0.49	969380.00
MSN	69.70	1.01	0.30	610500.00
SBT	21.95	6.81	0.29	9.88MLN

Ticker	Price	% Chg	Index pt	Volume
ROS	157.70	-6.13	-1.83	1.13MLN
VNM	200.50	-1.23	-1.36	567670
VIC	75.00	-1.45	-1.09	2.82MLN
VCB	48.80	-1.21	-0.81	1.52MLN
CTG	23.75	-2.06	-0.70	3.27MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HAX	39.75	7.00	0.02	451380
MCG	4.13	6.99	0.01	166630
KPF	9.20	6.98	0.00	115450
VCF	215.00	6.97	0.14	610
HOT	21.55	6.95	0.00	10

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

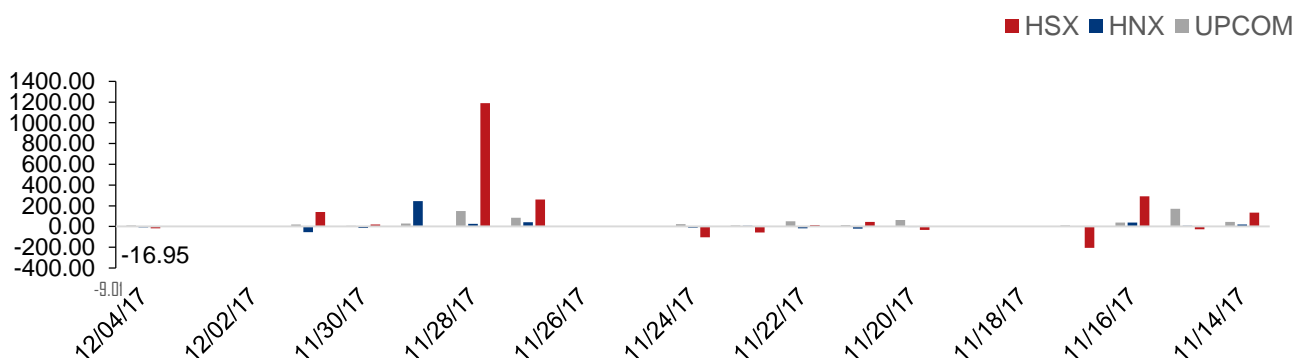
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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