



Thu, December 7, 2017

Vietnam Daily Review

Beginning of division

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 08/12/2017		•	
Week 4/12-8/12/2017		•	
Month 12/2017		•	

Highlights

- The market continued to fall sharply, but only concentrated in some key stocks while small and medium-cap stocks continued to be active.
- The leaders were GAS (+1.22 points), MSN (+0.56 points), BVH (+0.28 points), ROS (+0.23 points) and EIB (+0.21 points).
- The laggards were VNM (-4.89 points), SAB (-2.07 points), VIC (-0.99 points), VRE (-0.78 points) and PLX (-0.78 points).
- Division occurred on the market, small and medium-cap stocks were recovering after negatively being affected by recent corrections of key stocks.
- The order matching value of VN-Index in today session reached VND 3,943 billion. The trading range for today was 21.56. The market breadth was fairly balance with 142 advancers / 132 decliners.
- Ending the trading session today, VN-Index dropped 8.99 points, closing at 938.65 points. Along with that, the HNX-Index rose 1.16 points to 114.53 points.
- Foreign investors net sold VND 180.11 billion on HOSE focusing on VNM (VND 95.8 billion), VJC (VND 37.4 billion) and VCB (VND 33.7 billion). In addition, they net bought VND 2.26 billion on the HNX.

Market outlook

VN-Index continued to decline consecutively for the third times with the main impact of key stocks such as VNM, VIC, and SAB. The good news was that instead of fluctuating along the market, small and mid cap stocks are actively trading and attracting investors' cash flow. The evidence is that in this trading day, the number of gainers and losers was balance. However, order matching tended to weaken showing investors' hesitation of the negative trend of the market. BSC believed that the small and medium stocks which had recovered will help to stable the investor psychology. In the upcoming sessions, VN30 might recover after decreasing recently.

Technical Analysis: SDI - Accumulation

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VN-INDEX **938.65**

Value: 3943.31 bil **-8.99 (-0.95%)**

Foreigners (net): -VND 180.11 bil

HNX-INDEX **114.53**

Value: 674.04 bil **1.16 (1.02%)**

Foreigners (net): VND 2.26 bil

UPCOM-INDEX **54.25**

Value 190.9 bil **0.28 (0.52%)**

Foreigners (net): VND 3.59 bil

Macro indicators

	Value	% Chg
Crude oil	56.1	0.29%
Gold	1,258	-0.44%
USDVND	22,710	-0.03%
EURVND	26,807	-0.02%
JPYVND	20,160	-0.33%
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
CII	14.30	VNM	95.80
KBC	10.80	VJC	37.40
NLG	10.80	VCB	33.70
CVT	8.20	SSI	31.60
NT2	5.30	ROS	12.60

Source: Bloomberg, BSC Research

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

Derivatives Market

Market Highlights

- VN30 closed at 928.70 points, decrease 10.3 points (-1.10%).
- The future contracts moved in the same direction but with different range. Contracts F1712 and F1803 decreased significantly 12 and 11.7 points. F1801 and F1803 were down lighter with 6.9 and 7.0 points. F1712 trading at a premium of 0.89%.
- The premiums of remaining contracts were 1.65%, 4.01% and 5.75%, respectively.

More details in Table 1 and Table 2.

Market Outlook

The future contracts decreased like VN30-Index, moving sideways in the low band after the VN30-Index did not show signs of recovery. Liquidity decreased by 14% and remained high as investors continued to push up short-term trading activities. VN30-Index traded in a range of 22.29 points. The strong movement helped short-term trading activities, but not suitable for holding stocks. Investors should keep low proportion of investment and promote short-term trading activities to control risk when VN30-Index trend has no signs of recovery.

Technical analysis

Ticker: SDI_Accumulation

Technical highlights:

- Current Trend: Accumulation
- MACD trend: Convergence
- RSI: The price closed above the MA. The Upper Band and the Lower Band are converging.

Viewpoint: Since late November, SDI has tended to accumulate. The stock traded around 86,000 VND. The MACD is converging with the signal line from the bottom up, indicating a buying signal. Additionally, Bollinger Band's Upper Band and Lower Band are converging, showing a strong price movement. Stocks will tend to increase in the next few sessions.

Recommendation: Buying in range of 86.000 and 90.000. (Target price: 110.000). Stop loss at 80.000

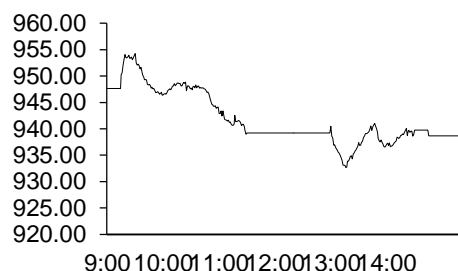


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Exhibit 1

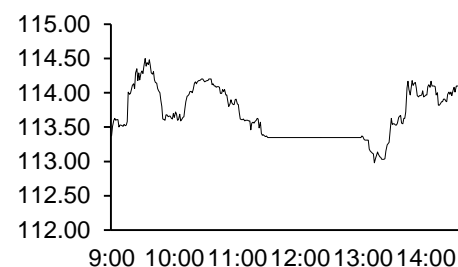
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1712	937.00	-1.26%	-13.5%
VN30F1801	944.10	-0.73%	-15.1%
VN30F1803	966.00	-0.72%	-42.7%
VN30F1806	982.10	-1.18%	-24.7%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
MSN	69,000	1.92	1.42
GAS	85,000	2.04	0.35
ROS	152,200	0.86	0.33
CII	34,000	2.10	0.27
BVH	61,000	1.84	0.16

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
VNM	186,000	-4.62	-4.85
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	33.50	2.8%	32.5	39.3
2	SMC	28/8/2017	22.50	28.40	26.2%	20.0	26.0
3	SSI	9/3/2017	25.20	27.10	7.5%	23.9	27.7
4	FPT	29/09/2017	48.75	56.10	15.1%	46.2	55.0
5	KBC	23/10/2017	13.30	14.20	6.8%	10.5	16.0
6	REE	30/10/2017	34.45	38.10	10.6%	32.0	45.0
Average					11.5%		

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	42.0	64.7%	36.4	44.9
3	VCS	16/12/2016	130.0	228.3	75.6%	120.9	156.0
4	CSV	24/7/2017	33.1	36.3	9.7%	30.5	39.0
5	SBA	31/07/2017	16.0	16.7	4.4%	14.2	19.0
6	HCM	18/09/2017	41.9	53.6	27.9%	38.0	48.0
Average					43.5%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	17.3	55.9%	10.3	16.1
2	CTI	29/07/2017	29.7	28.6	-3.7%	27.6	34.2
3	MWG	7/8/2017	106.5	128.7	20.8%	99.0	127.0
Average					24.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	85.00	2.04	1.22	887140.00
MSN	69.00	1.92	0.56	1.56MLN
BVH	61.00	1.84	0.28	758160.00
ROS	152.20	0.86	0.23	921060.00

Ticker	Price	% Chg	Index pt	Volume
VNM	186.00	-4.62	-4.89	1.19MLN
SAB	319.40	-2.62	-2.07	50120
VIC	72.00	-1.37	-0.99	1.01MLN
VRE	46.00	-2.34	-0.78	1.07MLN
PLX	64.40	-2.42	-0.78	661200

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCF	246.10	7.00	0.16	1290
KPF	9.96	6.98	0.00	72050
PC1	40.65	6.97	0.12	529820
CIG	2.00	6.95	0.00	5040
TIX	38.50	6.94	0.03	150

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

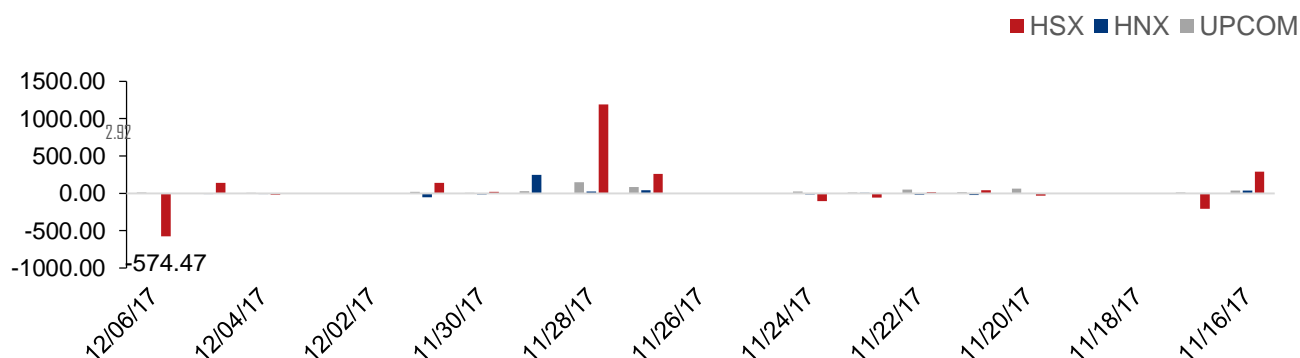
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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