Overview

BSC

Mon, December 18, 2017

Vietnam Daily Review

Increase in large scale

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/12/2017		•	
Week 18/12-22/12/2017		•	
Month 12/2017		•	

Highlights

• VN-Index and HNX-Index gained strongly at the beginning of the session and jumped 2.45%, 1.88% in the end of the session respectively.
• The leaders were VNM (+4.34 points), GAS (+3.93 points), VIC (+3.7 points), VCB (+2.4 points) and ROS (+1.68 points).
• The laggards were EIB (-0.11 points), KDH (-0.09 points), TCH (-0.09 points), CMG (-0.08 points) and NVL (-0.07 points).
• The upward momentum from stocks in the Banking and Petroleum sectors then spread throughout market. Fertilizer sector with poor prospects were recovering due to the impact of the general market.
• The order matching value of VN-Index today reached VND 4,770.8 billion. The trading range was 12.16 points today. The market breadth was strongly positive with 176 advancers / 107 decliners.
• Ending today trading session, VN-Index gained 22.9 points, closing at 958.06 points. In addition, the -Index also rose 2.1 points to 113.71 points.
• Foreign investors today were net buyers of VND 165.78 billion on HOSE, focusing on HPG (VND 74.5 billion), VCI (VND 57.2 billion), and VRE (VND 42.5 billion). In addition, they bought a net of VND 25.72 billion on HNX.

Market outlook

The market recovered strongly today. Just after the ATO, VN-Index rose to 942 points and continued to rebound until the end of today session. Good market sentiment started with the VN30 and then spread out to the entire market. Petroleum stocks, banking stocks along with VIC, VNM rose significantly after corrective sessions indicating that the market index will broke through the level of 1000 points. BSC assessed that the market would continue to rebound to the previous peak and break through as the supportive force of for the market composed of not only Large cap stocks of but also small and medium stocks. BSC recommended that investors maintain their position with large cap and raise their proportion of low price stocks that is at the bottom level.recovering.

Technical Analysis: QNS - Rebound

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VN-INDEX **958.06**
Value: 4470.85 bil 22.9 (2.45%)
Foreigners (net): VND 165.78 bil

HNX-INDEX **113.71**
Value: 916.7 bil 2.1 (1.88%)
Foreigners (net): VND 25.72 bil

UPCOM-INDEX **54.58**
Value 415.44 bil -0.08 (-0.15%)
Foreigners (net): VND 16.13 bil

Macro indicators

	Value	% Chg
Crude oil	57.8	0.79%
Gold	1,257	0.16%
USDVND	22,708	-0.04%
EURVND	26,799	-0.16%
JPYVND	20,167	-0.03%
1-month Interbank rate	2.0%	-
5yr VN Treasury Yield	4.3%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HPG	74.50	SAB	20.70
VCI	57.20	KDC	16.70
VRE	42.50	SSI	16.50
NLG	14.30	VND	14.20
VNM	12.20	VSC	6.80

Source: Bloomberg, BSC Research

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Derivatives Market

Market Highlights

• VN30 closed at 950.81 points, increasing by 24.11 points (+ 2.6%).
• All future contracts increased significantly with F1712 (+23 points), F1801 (+26 points), F1803 (+24.9 points) and F1806 (+28.9 points).
• These future contracts were trading at premiums of 0.76%, 2.12%, 3.9% and 5.06%, respectively.

More details in Table 1 and Table 2.

Market Outlook

The future contracts moved along with the uptrend of VN30. Liquidity of the F1801 and F1803 increased by 17.39% and 75.81%, respectively, while the liquidity of F1712 and F1806 decreased by 21.18% and 11.94%, respectively. It shows that investors are stepping up medium-term trading activities. Currently, VN30 traded in a range of 13.1 points. The narrow fluctuation range shows that the market tends to stabilize gradually. Investors should maintain short-term trading activities before there is a clear signal VN30 trend.

Technical analysis

Ticker: QNS - Rebound

Technical highlights:

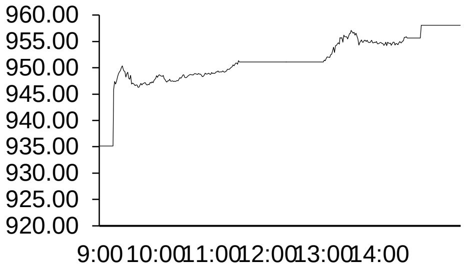
- Current Trend: rebounding
- MACD trend: crossing above the signal line
- RSI: rising above the resistance line
- OBV : rising above the resistance line

Viewpoint: QNS tends to rebound after a deep correction. The RSI is rising and surpassed above the resistance line, showing the strength of price recovery. The MACD is rising and crossed above the signal line, showing the upward trend. OBV is increasing and surpassed above the resistance of the trend line, showing, confirming the trend of price recovery. Stocks tends to increase in the upcoming sessions.

Recommendation: Buy in the range of 55.000 – 57.000. Target price is 66.000. Cut loss at 54.150

Exhibit 1

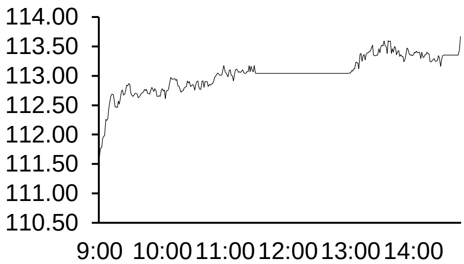
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1712	958.00	2.46%	-21.2%
VN30F1801	971.00	2.75%	17.4%
VN30F1803	987.90	2.56%	75.8%
VN30F1806	998.90	2.88%	-11.9%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
VIC	74,000	5.41	5.43
VNM	205,000	4.06	4.29
MSN	75,500	5.30	4.14
HPG	43,000	3.12	2.49
ROS	146,400	6.94	2.37

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
KBC	13,150	-1.13	-0.11
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	32.90	0.9%	32.5	39.3
2	SSI	9/3/2017	25.20	27.50	9.1%	23.9	27.7
3	FPT	29/09/2017	48.75	56.30	15.5%	46.2	55.0
4	KBC	23/10/2017	13.30	13.15	-1.1%	10.5	16.0
5	REE	30/10/2017	34.45	40.85	18.6%	32.0	45.0
6	DAG	30/10/2017	9.60	9.66	0.6%	8.6	13.0
Average					**7.3%**		

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	43.0	68.8%	36.4	44.9
3	VCS	16/12/2016	130.0	248.9	91.5%	120.9	156.0
4	CSV	24/7/2017	33.1	40.5	22.4%	30.5	39.0
5	SBA	31/07/2017	16.0	17.0	6.3%	14.2	19.0
6	HCM	18/09/2017	41.9	55.0	31.3%	38.0	48.0
Average					**49.9%**		

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	55.4%	10.3	16.1
2	CTI	29/07/2017	29.7	30.0	1.0%	27.6	34.2
3	MWG	7/8/2017	106.5	132.0	23.9%	99.0	127.0
Average					**26.8%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	205.00	4.06	4.34	1.22MLN
GAS	92.50	6.32	3.93	938560.00
VIC	74.00	5.41	3.75	1.20MLN
VCB	47.80	3.91	2.42	2.35MLN

Ticker	Price	% Chg		Volume
EIB	12.30	-1.99	-0.12	254180
KDH	27.50	-2.65	-0.09	478790
TCH	24.05	-2.63	-0.09	2.82MLN
CMG	42.40	-6.92	-0.08	14720
NVL	61.60	-0.48	-0.07	447840

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
PXS	8.12	6.98	0.01	657310
HRC	33.85	6.95	0.03	98010
TIE	9.24	6.94	0.00	660
ROS	146.40	6.94	1.68	969960
C47	17.00	6.92	0.01	209240

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

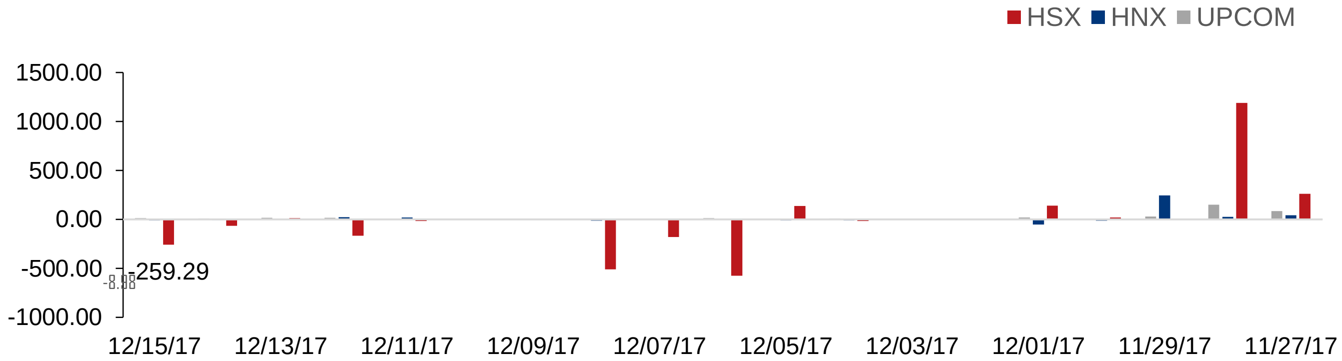
Ticker	Price	% Chg	Index pt	Volume
VNH	0.90	-10.00	0.00	9870
BTT	35.60	-6.32	-0.01	13980
D2D	30.60	-5.26	-0.01	2760
VPS	19.80	-4.81	-0.01	50
VOS	2.10	-4.55	-0.01	10470

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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