



Fri, December 22, 2017

Vietnam Daily Review

Unexpected Movement

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/12/2017		•	
Week 25/12-29/12/2017		•	
Month 12/2017		•	

Highlights

- VN Index increased more than 6 points thanks to the rise of many large-cap stocks.
- The leaders were VCB (+3.09 points), VIC (+2.56 points), GAS (+0.50 points), SAB (+0.43 points) and BVH (+0.31 points).
- The laggards were VNM (-0.54 points), BID (-0.45 points), PLX (-0.34 points), VRE (-0.28 points) and CTD (-0.11 points).
- Today, oil stocks had recovered after the huge profit-taking pressure.
- The trading value of VN-Index in this session reached about VND 3,664 billion. The daily trading range was 7.52 points. The market breadth was balanced with 124 advancers / 148 decliners.
- At the end of the trading session today, HSX increased 6.26 points, closing at 952.32 points. In contrast, the HNX decreased 0.53 points to 113.03 points.
- Foreigners today net bought VND 219.56 billion on the HOSE focusing on HPG (VND 161.1 billion), VCB (VND 42.3 billion), VNM (VND 40.7 billion). In contrast, they net sold VND 7.19 billion on the HNX.

Market outlook

The market today has a relative gaining session and VIC together with VCB were two large stocks with strong increase, which was the main driving force for VN-Index up 6.26 points. Today, oil stocks have recovered after heavy profit taking. The transaction of over 16.7 million VNM shares by foreign investors with a total value of nearly VND 3,400 billion was the highlight of the market today. The decreased of market liquidity compared to the previous session and the number of losers accounted for the majority has expressed the carefulness of investors. BSC forecasts that the market will continue to accumulate around 950 points, so investors can spend time looking for opportunities in good fundamental stocks with strong result in the fourth quarter of 2017.

Technical Analysis: EVE - Maintain uptrend

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VN-INDEX **952.32**

Value: 3663.52 bil **6.26 (0.66%)**

Foreigners (net): VND 219.56 bil

HNX-INDEX **113.03**

Value: 643.66 bil **-0.54 (-0.48%)**

Foreigners (net): -VND 7.19 bil

UPCOM-INDEX **54.70**

Value 1336.1 bil **0.2 (0.37%)**

Foreigners (net): VND 26.81 bil

Macro indicators

	Value	% Chg
Crude oil	58.1	-0.41%
Gold	1,269	0.19%
USDVND	22,713	0.03%
EURVND	26,936	-0.21%
JPYVND	20,033	-0.04%
1-month Interbank rate	2.1%	-
5yr VN Treasury Yield	4.2%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HPG	161.10	VIC	31.40
VCB	42.30	SAB	26.20
VNM	40.70	VJC	14.40
STB	13.00	CTD	9.50
SSI	12.50	HSG	9.50

Source: Bloomberg, BSC Research

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

Derivatives Market

Market Highlights

- VN30 started its rebound period and closed at 945.88 points, up by 9.35 points (+1.00%)
- F1712 matured yesterday and today session was the first trading session of F1802. All future contracts rallied during today session composing of F1801, F1803 and F1806 respectively rose by 1 point, 1.1 points and 4.1 points.
- VN30 rebounded in today trading session, leading to the rally all future contracts; F1801, F1802, F1803, F1806 were trading at respective premium rate of 1.07%, 2.33%, 3.30%, and 5.09%

More details in Table 1 and Table 2.

Market Outlook

Contracts were traded at premium despite the fact VN30 has started rebounding during today session. Liquidity continued to decline slightly to 16,038 contracts with a total value of VND 1,529 billion. F1801 contracts had a significant increase in liquidity thanks to the effect of F1712 maturity. The trading range of VN30 continued to narrow to only 9.5 points, suggesting that market sentiment has started to consolidate in concurring with VN30 rally. It is recommended that investors should consider raising their holdings proportion when the market trend is indicating rebounding signs.

Technical analysis

Ticker: EVE_Maintain uptrend

Technical highlights:

- Current Trend: bullish
- RSI: Increasing
- SDK: Increasing

Viewpoint: EVE is in an uptrend. The ADX is rising, crossing the 20 line from the bottom, signaling a start of bullish trend. The OBV indicator strongly increased, confirming the trend of price movement. Stocks will continue to rise in the coming sessions.

Recommendation: Purchase price range from 20.500 - 19.680. Target price is 24.960. Cut the loss at 19,270

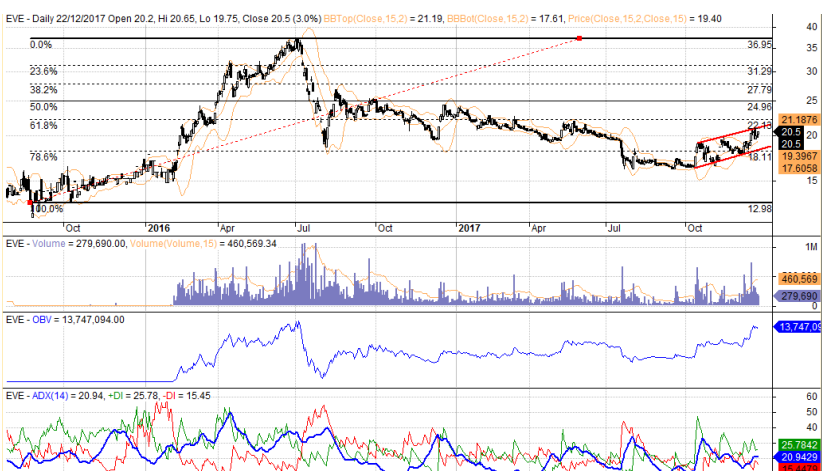
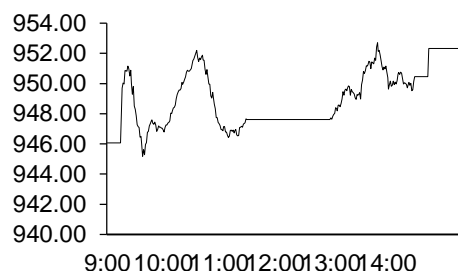


Exhibit 1

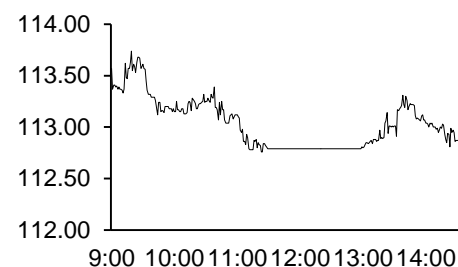
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1801	956.00	0.10%	72.7%
VN30F1802	967.00	N/A	N/A
VN30F1803	977.10	0.11%	-33.9%
VN30F1806	994.00	0.41%	-49.3%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
VIC	75,600	3.56	3.72
VCB	50,800	4.74	1.74
MWG	132,000	1.93	1.05
MSN	73,900	0.96	0.76
STB	12,550	2.03	0.76

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
HSG	23,700	-2.47	-0.27
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	31.90	-2.1%	32.5	39.3
2	SSI	9/3/2017	25.20	27.55	9.3%	23.9	27.7
3	FPT	29/09/2017	48.75	57.10	17.1%	46.2	55.0
4	KBC	23/10/2017	13.30	13.45	1.1%	10.5	16.0
5	REE	30/10/2017	34.45	40.80	18.4%	32.0	45.0
6	DAG	30/10/2017	9.60	9.16	-4.6%	8.6	13.0
Average					6.5%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	25.3	83.0%	20.3	24.0
2	HPG	28/10/2016	25.5	44.4	74.1%	36.4	44.9
3	VCS	16/12/2016	130.0	239.0	83.8%	120.9	156.0
4	CSV	24/7/2017	33.1	37.7	13.9%	30.5	39.0
5	SBA	31/07/2017	16.0	17.1	6.9%	14.2	19.0
6	HCM	18/09/2017	41.9	56.8	35.6%	38.0	48.0
Average					49.5%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.4	65.8%	10.3	16.1
2	CTI	29/07/2017	29.7	29.2	-1.7%	27.6	34.2
3	MWG	7/8/2017	106.5	132.0	23.9%	99.0	127.0
Average					29.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	50.80	4.74	3.09	4.46MLN
VIC	75.60	3.56	2.56	2.25MLN
GAS	93.10	0.76	0.50	358360.00
SAB	251.00	0.72	0.43	226780.00

Ticker	Price	% Chg	Index pt	Volume
VNM	202.90	-0.49	-0.54	442910
BID	23.85	-1.45	-0.45	1.93MLN
PLX	69.00	-1.00	-0.34	894560
VRE	47.80	-0.83	-0.28	962890
CTD	214.30	-1.70	-0.11	183160

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HAI	7.81	6.99	0.02	4.91MLN
VNS	14.85	6.83	0.02	404900
AMD	10.25	6.77	0.02	3.89MLN
KPF	20.55	6.75	0.01	20410
VAF	10.40	6.67	0.01	120

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

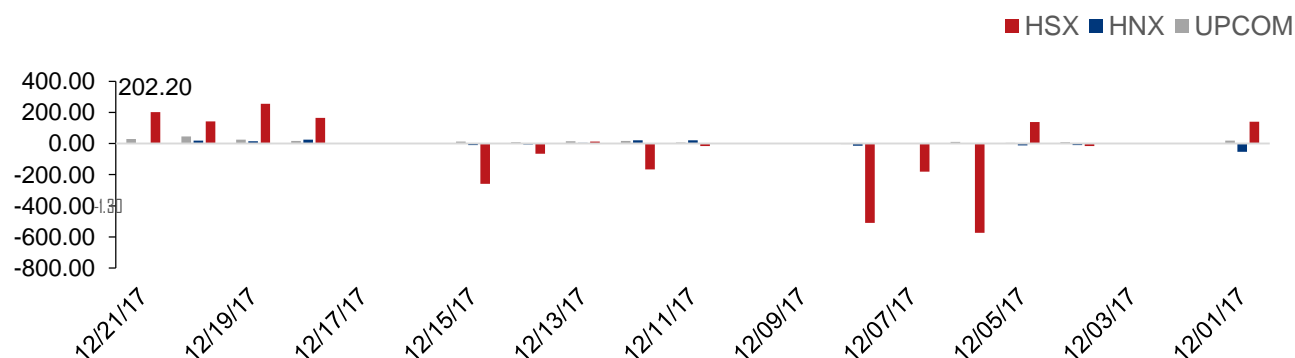
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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