



Mon, December 25, 2017

## Vietnam Daily Review

### Strong Division

BSC's Forecast on the stock market

|                       | Negative | Neutral | Positive |
|-----------------------|----------|---------|----------|
| Day 26/12/2017        |          | •       |          |
| Week 25/12-29/12/2017 |          | •       |          |
| Month 12/2017         |          | •       |          |

### Highlights

- The first trading session of the week was fairly bleak but the market index still increased thanks to the supporting of large cap stocks such as SAB, VIC, PLX.
- The leaders were SAB (+3.26 points), VIC (+2.37 points), PLX (+1.4 points), BVH (+0.97 points) and GAS (+0.86 points).
- The laggards were VNM (-1.57 points), VRE (-0.57 points), HPG (-0.28 points), VPB (-0.28 points) and TCH (-0.19 points).
- The market continued to divide especially in the VN30 stocks, causing the trading range was getting narrow.
- The order matching value of VN-Index in this session reached VND 2,913.6 billion. The trading range was 6.16. The market breadth was negative with 112 gainers / 169 losers.
- Ending the trading session today, VN-Index gained 5.99 points, closing at 958.31 points. In addition, the HNX-Index also increased 0.2 points to 113.23 points.
- Foreign investors today were net sellers of VND 96.77 billion on HOSE, focusing on NVL (VND 124.1 billion), VNM (VND 7.4 billion) and DHG (VND 5.2 billion). In addition, they net sold VND 250.41 million on HNX.

### Market outlook

In general, the red color was dominating but the market still increased thanks to the strong support from large cap stocks which have undergone strong corrections such as SAB, VIC, BVH and VCB. In particular, Banking (except VCB), Fertilizers, Electricity, Seaports were strong corrected sectors while the division was taking place in most of the rest. In addition, the sharp drop in liquidity today will be a factor that will halt the breakout of the market in the last trading week of 2017. BSC believed the market was in a short-term accumulation phase before continuing to follow up with the upcoming information and the latest is financial report at the end of the year.

### Technical Analysis: HPG - Correction

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**VN-INDEX** **958.31**

Value: 2913.63 bil **5.99 (0.63%)**

Foreigners (net): -VND 96.77 bil

**HNX-INDEX** **113.23**

Value: 587.8 bil **0.2 (0.18%)**

Foreigners (net): -VND 0.25 bil

**UPCOM-INDEX** **54.29**

Value 161.7 bil **-0.41 (-0.75%)**

Foreigners (net): VND 3.98 bil

#### Macro indicators

|                        | Value  | % Chg  |
|------------------------|--------|--------|
| Crude oil              | 58.5   | 0.19%  |
| Gold                   | 1,275  | 0.00%  |
| USDVND                 | 22,708 | -0.02% |
| EURVND                 | 26,980 | 0.19%  |
| JPYVND                 | 20,043 | -0.02% |
| 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     | 11.20 | NVL      | 124.10 |
| PLX     | 5.10  | VNM      | 7.40   |
| SSI     | 4.10  | DHG      | 5.20   |
| VCB     | 3.70  | S4A      | 2.80   |
| VIC     | 3.40  | BID      | 2.70   |

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 949.28 points, up by 3.40 points (+ 0.36%).
- All future contracts continued to maintain its rally momentum with contracts F1801, F1802, F1803 and F1804 respectively increased by 5.3 points, 8 points, 6.0 points and 6.0 points respectively.
- With the slight movement in VN30, F1801, F1802, F1803 and F1806 contracts were respectively increased with the premiums of 1.27%, 2.71%, 3.56% and 5.34%,.

More details in Table 1 and Table 2.

### Market Outlook

Contract liquidity continued to decline, indicating that investors' sentiment was very cautious. However, futures contracts continued to show signs of rising expectations for the market rebound. At present, VN30 is trading in a range of 5.87 points. Narrowed VN30's trading range along with decreasing liquidity indicated that VN30 is in its short-term accumulation phase. Investors are advised to continue performing short-term trading activities and consider raising their holdings position when the rebound trend is getting clearer.

## Technical analysis

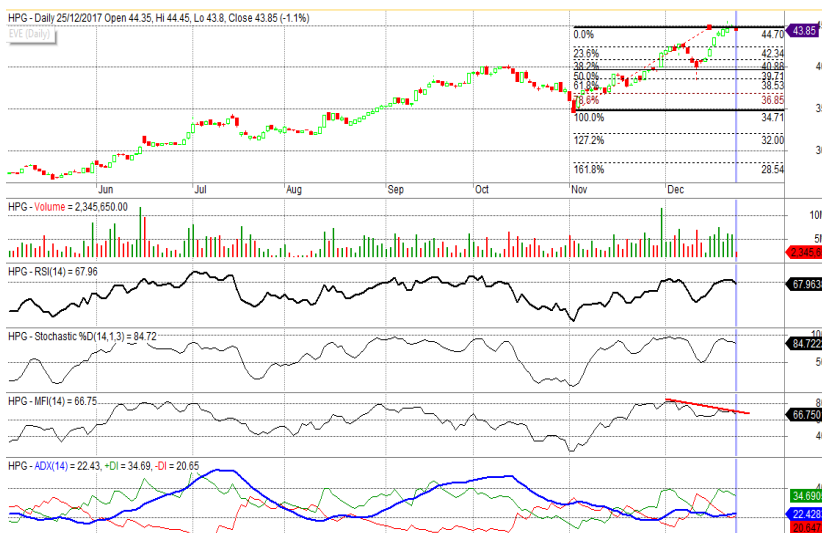
### Ticker: EVE\_Maintain uptrend

#### Technical highlights:

- Current trend: correction
- ADX: decreasing
- RSI: overbought
- SDK: overbought
- MFI: Decreasing

**Viewpoint:** HPG has a signal to correct after an uptrend. The ADX indicator is down, indicating that the uptrend is no longer strong. Both RSI and SDK are in overbought area, showing a reversal signal. There is a divergence between the MFI line and the price line, showing the reversal of price. Shares will correct in the coming sessions.

**Recommendation:** Prices may move down to 40.880

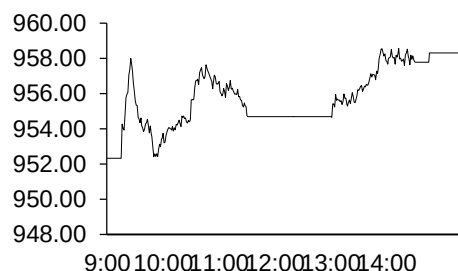


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Exhibit 1

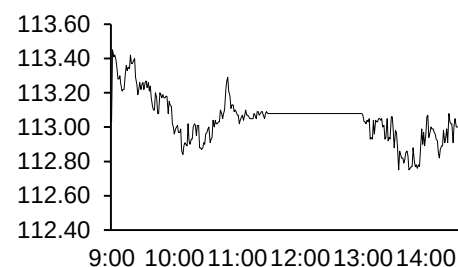
#### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

#### HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

#### Index Future Contracts

| Ticker    | Close   | ± price | ± Volume |
|-----------|---------|---------|----------|
| VN30F1801 | 961.30  | 0.55%   | -38.8%   |
| VN30F1802 | 975.00  | 0.83%   | -16.0%   |
| VN30F1803 | 983.10  | 0.61%   | 0.0%     |
| VN30F1806 | 1000.00 | 0.60%   | -22.4%   |

Table 2

#### Top leaders VN30

| Ticker | Close   | ± Price (%) | Index pt |
|--------|---------|-------------|----------|
| VIC    | 78,000  | 3.17        | 3.43     |
| SAB    | 264,600 | 5.42        | 2.76     |
| BVH    | 65,500  | 6.16        | 0.55     |
| VCB    | 51,400  | 1.18        | 0.46     |
| FPT    | 57,600  | 0.88        | 0.45     |

#### Top Laggards VN30

| Ticker | Close   | ± Price (%) | Index pt |
|--------|---------|-------------|----------|
| NT2    | 32,000  | -2.74       | -0.16    |
| 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     | 32.30         | -0.9%                  | 32.5    | 39.3   |
| 2              | SSI    | 9/3/2017   | 25.20     | 27.85         | 10.5%                  | 23.9    | 27.7   |
| 3              | FPT    | 29/09/2017 | 48.75     | 57.60         | 18.2%                  | 46.2    | 55.0   |
| 4              | KBC    | 23/10/2017 | 13.30     | 13.20         | -0.8%                  | 10.5    | 16.0   |
| 5              | REE    | 30/10/2017 | 34.45     | 40.25         | 16.8%                  | 32.0    | 45.0   |
| 6              | DAG    | 30/10/2017 | 9.60      | 9.16          | -4.6%                  | 8.6     | 13.0   |
| <b>Average</b> |        |            |           |               | <b>6.5%</b>            |         |        |

Source: BSC Research

### CANSLIM Portfolio

| No.            | Ticker | Date       | Buy Price | Current Price | Unrealized gain / loss | Cutloss | Target |
|----------------|--------|------------|-----------|---------------|------------------------|---------|--------|
| 1              | MBB    | 27/4/2015  | 13.8      | 25.0          | 81.2%                  | 20.3    | 24.0   |
| 2              | HPG    | 28/10/2016 | 25.5      | 43.9          | 72.2%                  | 36.4    | 44.9   |
| 3              | VCS    | 16/12/2016 | 130.0     | 244.0         | 87.7%                  | 120.9   | 156.0  |
| 4              | CSV    | 24/7/2017  | 33.1      | 36.9          | 11.5%                  | 30.5    | 39.0   |
| 5              | SBA    | 31/07/2017 | 16.0      | 17.2          | 7.5%                   | 14.2    | 19.0   |
| 6              | HCM    | 18/09/2017 | 41.9      | 56.1          | 33.9%                  | 38.0    | 48.0   |
| <b>Average</b> |        |            |           |               | <b>49.0%</b>           |         |        |

Source: BSC Research

### Fundamental portfolio

| No.            | Ticker | Date       | Buy Price | Current Price | Unrealized gain / loss | Cutloss | Target |
|----------------|--------|------------|-----------|---------------|------------------------|---------|--------|
| 1              | PVT    | 23/06/2016 | 11.1      | 18.5          | 66.7%                  | 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     | 131.0         | 23.0%                  | 99.0    | 127.0  |
| <b>Average</b> |        |            |           |               | <b>29.3%</b>           |         |        |

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

| Ticker | Price  | % Chg | Index pt | Volume    |
|--------|--------|-------|----------|-----------|
| SAB    | 264.60 | 5.42  | 3.26     | 119540.00 |
| VIC    | 78.00  | 3.17  | 2.37     | 1.40MLN   |
| PLX    | 71.90  | 4.20  | 1.40     | 1.75MLN   |
| BVH    | 65.50  | 6.16  | 0.97     | 1.29MLN   |

| Ticker | Price  | % Chg | Index pt | Volume  |
|--------|--------|-------|----------|---------|
| VNM    | 200.00 | -1.43 | -1.57    | 377420  |
| VRE    | 47.00  | -1.67 | -0.57    | 881540  |
| HPG    | 43.85  | -1.13 | -0.28    | 2.35MLN |
| VPB    | 39.90  | -1.24 | -0.28    | 885840  |
| TCH    | 21.30  | -6.17 | -0.19    | 2.39MLN |

### Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume  |
|--------|-------|-------|----------|---------|
| VTO    | 8.72  | 6.99  | 0.02     | 816930  |
| COM    | 55.10 | 6.99  | 0.02     | 470     |
| FDC    | 23.75 | 6.98  | 0.02     | 4480    |
| CMG    | 34.00 | 6.92  | 0.06     | 1.02MLN |
| HRC    | 32.60 | 6.89  | 0.02     | 76220   |

### 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

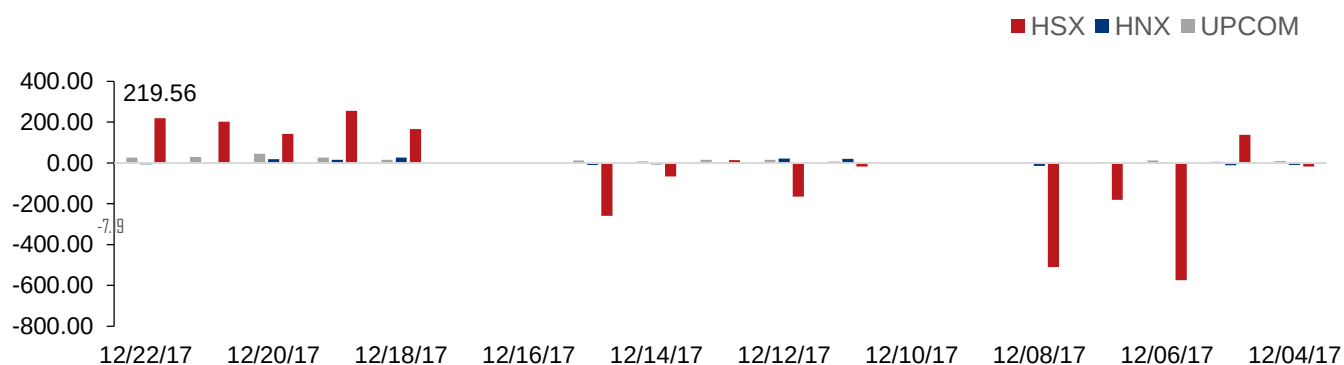
| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| SIC    | 12.20 | 9.91  | 0.00     | 2500   |
| TV3    | 54.40 | 9.90  | 0.02     | 200    |
| PEN    | 9.00  | 9.76  | 0.02     | 2900   |
| PVR    | 3.40  | 9.68  | 0.07     | 100    |
| TFC    | 22.70 |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

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