BSC

Overview

Tue, December 26, 2017

Vietnam Daily Review

Supported by Oil & Gas

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/12/2017		●	
Week 25/12-29/12/2017		●	
Month 12/2017		●	

Highlights

• The market index was gradually getting back to peak of 970 points thanks to the recovery from large cap stocks such as GAS, VNM, CTG.
• The leaders were GAS (+2.29 points), VNM (+1.57 points), CTG (+1.32 points), VRE (+0.71 points) and PLX (+0.63 points).
• The laggards were SAB (-1.82 points), BHN (-0.35 points), FPT (-0.1 points), CMG (-0.05 points) and VPB (-0.06 points).
• In today trading session, Oil & Gas was the main support with all stocks in this sector increased. In addition, Banking and Aviation rose strongly today. In the opposite direction, the two beer stocks SAB and BHN were the factors that hold back the market index
• The order matching value of VN-Index today was VND 3,436.2 billion. The trading range was 8.69. The market was fairly balance with 154 shares increased / 132 shares decreased.
• At the end of today session, VN-Index gained 7.62 points, closing at 965.93 points. In addition, the HNX-Index also increased 0.82 points to 114.06 points.
• Foreign investors today were net buyers of VND 176.76 billion on HOSE, MSN (VND 75.8 billion), VIC (VND 45.6 billion) and VRE (VND 29 billion). In addition, they net sold VND 16.59 billion on the HNX.

Market outlook

The stock market was recovering significantly thanks to the increase rotationally in sectors. In today trading session, especially in the ATC, the demand from investors caused the strong rise of the market indexes thanks to Oil & Gas, Banking and Aviation sectors. In addition, cash flow has also returned to the market, not only in large cap stocks but also small and medium cap stocks. With positive signals, BSC believed that VN-Index might quickly surpass the previous peak of 970 points. Investors should consider increasing the proportion of stocks with good expected results in financial report in 4th quarter as well as strong growth potential in 2018.

Technical Analysis: PVC - Maintain Uptrend

BSC RESEARCH

Head of Research
Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team
Bui Nguyen Khoa
khoabn@bsc.com.vn
Le Quoc Trung
trunglq@bsc.com.vn
Tran Thanh Hung
hungtt@bsc.com.vn
Nguyen Tuan Anh
anhnt@bsc.com.vn

VN-INDEX **965.93**
Value: 3436.2 bil 7.62 (0.8%)
Foreigners (net): VND 176.76 bil

HNX-INDEX **114.06**
Value: 751.54 bil 0.83 (0.73%)
Foreigners (net): -VND 16.59 bil

UPCOM-INDEX **54.37**
Value 287.4 bil 0.08 (0.15%)
Foreigners (net): VND 3.04 bil

Macro indicators

	Value	% Chg
Crude oil	58.4	-0.12%
Gold	1,278	0.18%
USDVND	22,708	0.00%
EURVND	26,961	-0.07%
JPYVND	20,045	-0.04%
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
MSN	75.80	SSI	50.90
VIC	45.60	BID	6.90
VRE	29.00	VCB	6.10
VNM	23.20	DHG	4.80
HPG	12.80	EVE	4.70

Source: Bloomberg, BSC Research

Derivatives Market

Market Highlights

• VN30 closed at 955.73 points, up by 6.45 points (+ 0.68%).

• All future contracts continued to maintain its rally momentum with contracts F1801, F1802, F1803 and F1804 respectively increased by 14.7 points, 14 points, 12.9 points and 12 points respectively.

• With the slight movement in VN30, F1801, F1802, F1803 and F1806 contracts were respectively increased with the premiums of 2.12%, 3.48%, 4.21%; and 5.89%.

More details in Table 1 and Table 2.

Market Outlook

Contract liquidity increased significantly in both value and volume, indicating investors' expectations of market recovery. Currently, the increases in VN30's trading range (7.13 points) and liquidity show that VN30 is in the recovery phase of short-term. Investors are advised to continue performing short-term trading activities and consider increasing their holdings position once the trend is clear.

Technical analysis

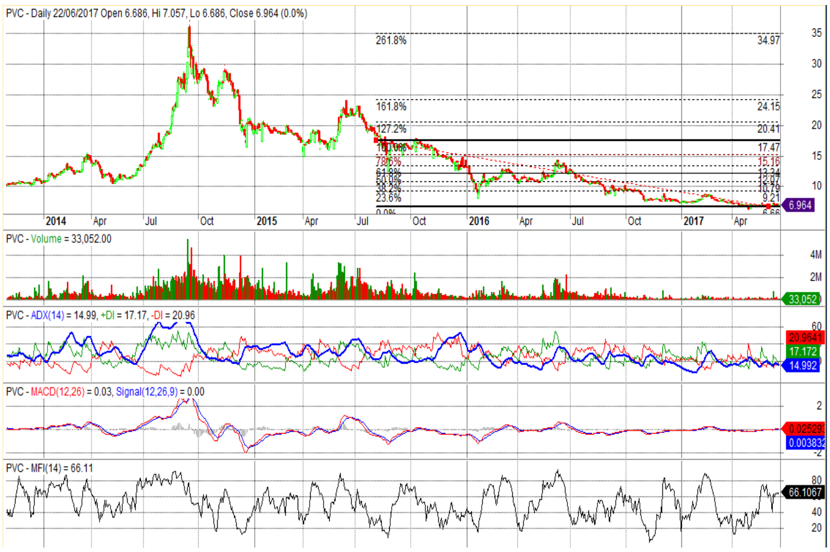
Ticker: PVC_Maintain uptrend

Technical highlights:

- Current trend: uptrend
- ADX: increasing
- MACD: increasing
- MFI: sustaining at a high level

Viewpoint: PVC is in an uptrend. The ADX indicator is increasing and crossed above the 20 line, showing an increase in the strength of the bullish trend. MACD is increasing and diverging with the signal line, indicating bullish trend. MF is remaining stably above 70, reflecting the strength of the upward trend. Stocks will continue in the coming sessions.

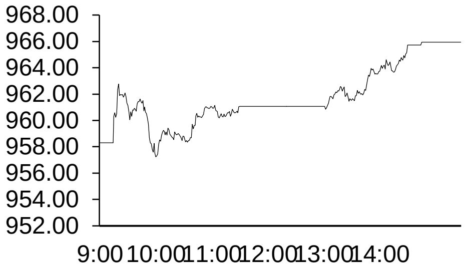
Recommendation: Purchase price: 12,416 – 12,800. Target price: 15,160. Cut loss: 12,160



Nguyễn Tuấn Anh
anhnt@bsc.com.vn

Exhibit 1

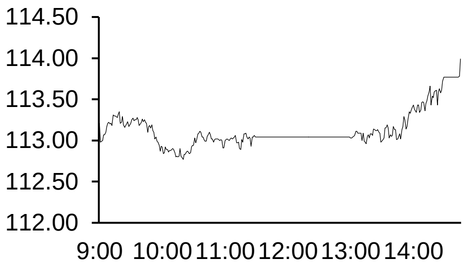
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1801	976.00	1.53%	30.5%
VN30F1802	989.00	1.44%	149.8%
VN30F1803	996.00	1.31%	3.9%
VN30F1806	1012.00	1.20%	76.3%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
VNM	202,900	1.45	1.55
MSN	75,500	1.75	1.42
STB	12,600	2.02	0.76
CTG	23,150	4.28	0.75
GAS	97,500	3.39	0.65

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
SAB	257,000	-2.87	-1.54
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	32.30	-0.9%	32.5	39.3
2	SSI	9/3/2017	25.20	28.00	11.1%	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	13.35	0.4%	10.5	16.0
5	REE	30/10/2017	34.45	41.60	20.8%	32.0	45.0
6	DAG	30/10/2017	9.60	9.18	-4.4%	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	25.0	81.2%	20.3	24.0
2	HPG	28/10/2016	25.5	43.9	72.4%	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	37.5	13.3%	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	59.0	40.8%	38.0	48.0
Average					**49.8%**		

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	65.3%	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					**29.2%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	97.50	3.39	2.29	607330.00
VNM	202.90	1.45	1.57	415160.00
CTG	23.15	4.28	1.32	3.05MLN
VRE	48.00	2.13	0.71	1.56MLN

Ticker	Price	% Chg		Volume
SAB	257.00	-2.87	-1.82	174190
BHN	124.00	-3.13	-0.35	19100
FPT	57.10	-0.87	-0.10	1.25MLN
CMG	31.65	-6.91	-0.06	606660
VPB	39.80	-0.25	-0.06	702040

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
MCP	26.00	7.00	0.01	200
LGC	19.90	6.99	0.09	16280
FDC	25.40	6.95	0.02	10440
HMC	13.10	6.94	0.01	145780
SVT	7.40	6.94	0.00	520

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

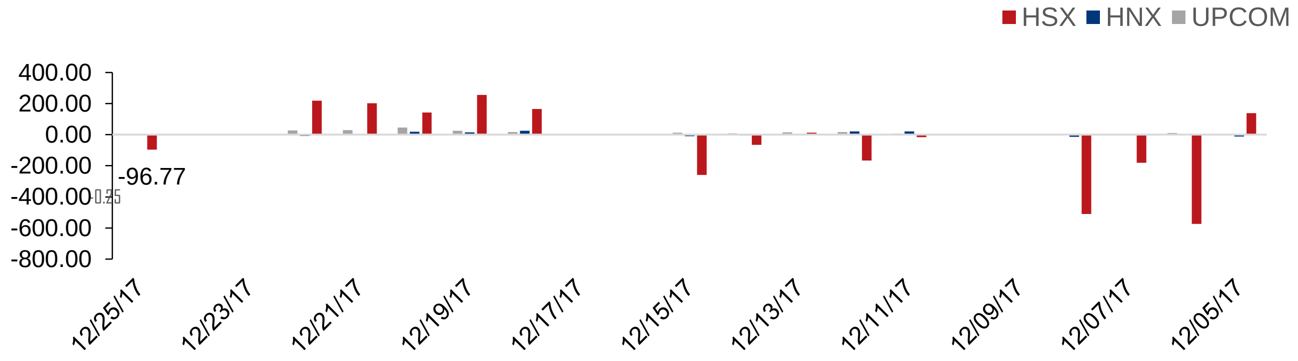
Top 5 losers on the HNX

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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BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

http://www.bsc.com.vn

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