



Wed, December 27, 2017

Vietnam Daily Review

Liquidity Recovery

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/12/2017		•	
Week 25/12-29/12/2017		•	
Month 12/2017		•	

Highlights

- The division was still occurring throughout the market, causing the index to fluctuate in the trading session.
- The leaders were VCB (+1.48 points), VNM (+1.14 points), GAS (+0.93 points), HPG (+0.85 points) and BID (+0.38 points).
- The laggards were SAB (-1.15 points), VIC (-0.79 points), VRE (-0.39 points), MWG (-0.23 points) and MSN (-0.22 points).
- Oil & Gas sector rose sharply at the beginning but profit taking appeared in the end of session led some stocks such as PVD, PVS and PVC to lose its increase momentum. In addition, Banking, Insurance, Aviation were the most active sectors of the day.
- The order matching value of VN-Index in this session reached VND 4,309.7 billion. The trading range was 7.42 points. The market breadth was balance with 138 advancers / 140 decliners.
- VN-Index climbed 2.53 points to close at 968.46 points. In addition, the HNX-Index also increased 1.52 points to 115.58 points.
- Foreign investors today were net buyers of VND 282.1 billion on HOSE, focusing on HPG (VND 81.1 billion), VIC (VND 72.9 billion) and VCB (VND 27.8 billion). In addition, they net bought VND 12.07 billion on HNX.

Market outlook

Continue to be a rising session of the stock market, but there were signs of profit taking in some stocks in the Oil & Gas sector caused the market slowed down. Cash flow strongly recovered and shifted into some stocks of Banking and Real Estate sectors such as STB, MBB, HBC, LDG. At present, the VN-Index was recovering firmly and gradually to approach the level of 970 points. BSC believed that VN-Index in the last trading sessions of the year might continue to recover and surpass the soonest peak. Investors could look at potential stocks with strong net buying such as HPG, VCB, VIC.

Technical Analysis: DGW - Continue to rise

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VN-INDEX **968.46**

Value: 4312.28 bil **2.53 (0.26%)**

Foreigners (net): VND 282.1 bil

HNX-INDEX **115.58**

Value: 826.92 bil **1.52 (1.33%)**

Foreigners (net): VND 12.07 bil

UPCOM-INDEX **54.20**

Value 262.9 bil **-0.17 (-0.31%)**

Foreigners (net): VND 33.33 bil

Macro indicators

	Value	% Chg
Crude oil	59.6	-0.70%
Gold	1,285	0.18%
USDVND	22,706	-0.01%
EURVND	27,021	0.24%
JPYVND	20,039	-0.08%
1-month Interbank rate	2.5%	-
5yr VN Treasury Yield	4.4%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HPG	81.10	PAN	92.90
VIC	72.90	HBC	19.00
VCB	27.80	KDC	3.60
VJC	27.50	DHG	2.50
MSN	25.10	HDC	2.10

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 decreased in today trading session with F1801 contracts, F1802 contract; F1803 contract and F1804 contract decreased 10 points, 11.10 points, 6.0 points and 3.2 points respectively.
- With the decreasing uptrend momentum of VN30 near the session end, the premium rates of F1801, F1802, F1803 and F1806 contracts all respectively decreased down to 1.27%, 2.71%, 3.56% and 5.34%,.

More details in Table 1 and Table 2.

Market Outlook

At present, VN30 is trading in a range of 7.19 points. In this session, VN30 has had sudden movements in the last session, increasing the risk of derivative trading. Investors are advised to continue performing short-term trading activities and consider raising their holdings position as clearer signals of reversing trends appears.

Technical analysis

Ticker: DGW Continue to rise

Technical highlights:

- Current trend: bullish
- OBV indicator: increasing
- MACD indicator: crossing above the signal line

Viewpoint: DGW is in an uptrend. The OBV indicator is rising and maintaining a high level, confirming the strength of the uptrend. The MACD is increasing and crossed above the signal line, indicating the uptrend will continue. Shares will continue to increase in the coming sessions.

Recommendation: Purchase price: 20,000 – 20,800. Target price: 24,000. Cut losses: 19,760

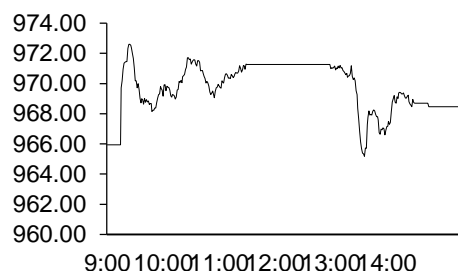


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Exhibit 1

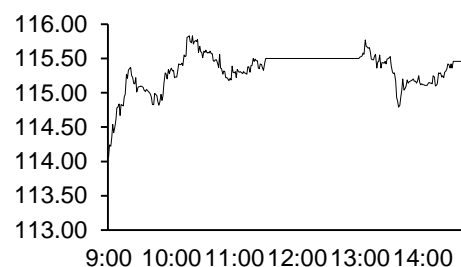
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1801	966.00	-1.02%	17.8%
VN30F1802	977.90	-1.12%	-0.2%
VN30F1803	990.00	-0.60%	42.4%
VN30F1806	1008.80	-0.32%	69.2%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
HPG	45,400	3.42	2.88
VNM	205,000	1.03	1.13
VCB	52,500	2.14	0.83
STB	12,850	1.98	0.76
ROS	167,300	1.09	0.45

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
REE	40,800	-1.92	-0.31
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	27.70	9.9%	23.9	27.7
3	FPT	29/09/2017	48.75	56.70	16.3%	46.2	55.0
4	KBC	23/10/2017	13.30	13.40	0.8%	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	9.18	-4.4%	8.6	13.0
Average					6.7%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	25.1	81.9%	20.3	24.0
2	HPG	28/10/2016	25.5	45.4	78.2%	36.4	44.9
3	VCS	16/12/2016	130.0	234.0	80.0%	120.9	156.0
4	CSV	24/7/2017	33.1	38.3	15.7%	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	59.5	42.0%	38.0	48.0
Average					50.8%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	19.3	73.4%	10.3	16.1
2	CTI	29/07/2017	29.7	29.3	-1.3%	27.6	34.2
3	MWG	7/8/2017	106.5	130.0	22.1%	99.0	127.0
Average					31.4%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	52.50	2.14	1.48	2.21MLN
VNM	205.00	1.03	1.14	754980.00
GAS	98.80	1.33	0.93	669700.00
HPG	45.40	3.42	0.85	7.61MLN

Ticker	Price	% Chg	Index pt	Volume
SAB	252.20	-1.87	-1.15	156790
VIC	77.20	-1.03	-0.79	2.93MLN
VRE	47.45	-1.15	-0.39	1.10MLN
MWG	130.00	-1.52	-0.23	601920
MSN	75.00	-0.66	-0.22	517920

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AAM	10.60	6.96	0.00	2000
CDO	2.31	6.94	0.00	715730
VID	6.98	6.89	0.00	24090
NAF	20.20	6.88	0.02	700
LDG	19.45	6.87	0.08	2.92MLN

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

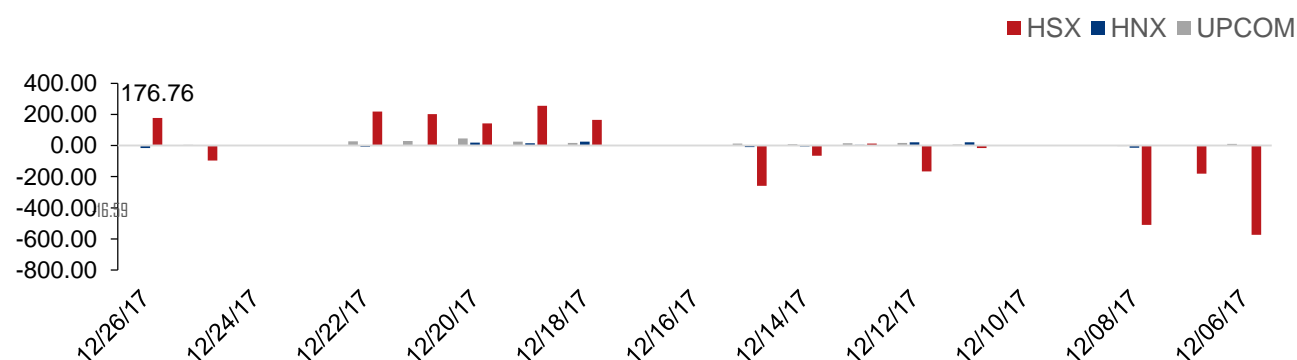
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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