



Thu, December 28, 2017

Vietnam Daily Review

Exciting stock market

BSC's Forecast on the stock market

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

Highlights

- The stock market was very excited, especially in the afternoon session, pulling the VN-Index over the old peak and approaching 1000 points.
- The leaders were VCB (+2.15 points), CTG (+1.32 points), ROS (+0.48 points), BID (+0.45 points) and VJC (+0.42 points).
- The laggards were SAB (-0.72 points), VRE (-0.39 points), GAS (-0.07 points), KDH (-0.06 points) and NT2 (-0.05 points).
- Cash flow continued to spread on wide scale, focusing mainly on Securities and Banking sectors.
- The order matching value of VN-Index in this session reached VND 3,862.5 billion. The daily trading range was 10.92 points. The market breadth was positive with 158 advancers / 120 decliners.
- Ending the trading session today, VN-Index increased 8.26 points, closing at 976.72 points. In addition, the HNX-Index also increased 0.83 points to 116.41 points.
- Foreign investors today were net buyers of VND 210.56 billion on HOSE, with VCB (VND 36.6 billion), BVH (VND 20 billion) and DHG (VND 17.1 billion). Besides, they net bought VND 9.48 billion on HNX.

Market outlook

Getting near to the last trading sessions of the year, the market grew strongly. There were many positive sectors today, including Securities, Banking, Aviation, Plastics. In the opposite direction, SAB continued to be a stock that made the market fall, along with some Real estate stocks. BSC believed that the market was growing very solid. In the final trading day of the year, the stock market would continue to increase strongly causing the demand was quite large, showing a very positive view on the stock market. Although it is unlikely to reach 1,000 points in 2017 but next year will continue to be an opportunity for investors when in the first quarter of 2018 there will be large IPO deals.

Technical Analysis: NVL - 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 **976.72**

Value: 4312.28 bil **8.26 (0.85%)**

Foreigners (net): VND 210.56 bil

HNX-INDEX **116.41**

Value: 732.78 bil **0.83 (0.72%)**

Foreigners (net): VND 9.48 bil

UPCOM-INDEX **54.33**

Value 665 bil **0.13 (0.24%)**

Foreigners (net): VND 42.18 bil

Macro indicators

	Value	% Chg
Crude oil	59.8	0.25%
Gold	1,293	0.45%
USDVND	22,704	-0.01%
EURVND	27,116	0.34%
JPYVND	20,139	0.51%
1-month Interbank rate	2.7%	-
5yr VN Treasury Yield	4.4%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VCB	36.60	SSI	30.70
BVH	20.00	VIC	13.20
DHG	17.10	SAB	7.20
BMP	16.00	KDH	2.90
HPG	15.40	HAX	1.80

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 966.9 points, up by 8.89 3.40 points (+ 0.93%).
- All future contracts increased in today trading session with F1801 contracts, F1802 contract, F1803 contract and F1806 contract increased respectively by 11.9 points, 5.5 points, 3.6 points and 5.7 points respectively.
- While the premium rates of F1801 contracts increased by 1.14%, other contracts including F1802, F1803 and F1806 all respectively decreased down to 1.71%, 2.76% and 4.92%.

More details in Table 1 and Table 2.

Market Outlook

Contract liquidity continued to decline sharply, indicating that trading activity was still stagnant before the holiday. However, the rebound of the VN30 and the uptrend of the contract signal positive signal for the market's upward momentum. At present, the trading range of VN30 widens to 11.21 points today. Although VN30 maintained the rebound momentum, the gap between the mid-term or long-term contracts indexes continued to narrow compared to the VN30. Investors should continue to conduct short-term trading activities for long-term future contracts.

Technical analysis

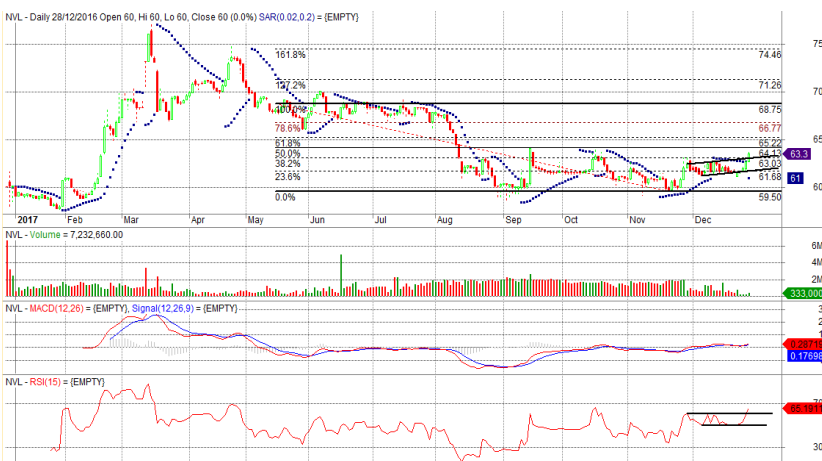
Ticker: NVL_Uptrend

Technical highlights:

- Current trend: bullish
- SAR indicator: reversing direction, below the price line
- MACD: rising
- RSI: Increasing

Viewpoint: NVL is crossing the uptrend line. The SAR is reversing and falling below the price line, showing a buy signal. The MACD is rising and tends to diverge above the signal line, indicating a bullish trend. RSI tends to increase, showing an increase in the strength of the price. NVL will continue to increase in the coming session.

Recommendation: Purchase price: 61,401 - 63,300. Target price: 68,750. Cut loss: 60,135

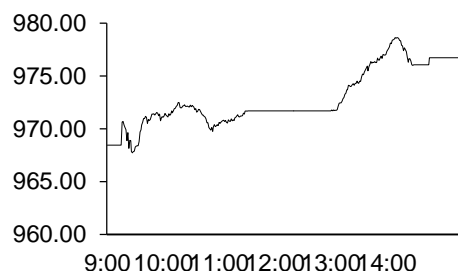


Nguyễn Tuấn Anh

anhnt@bsc.com.vn

Exhibit 1

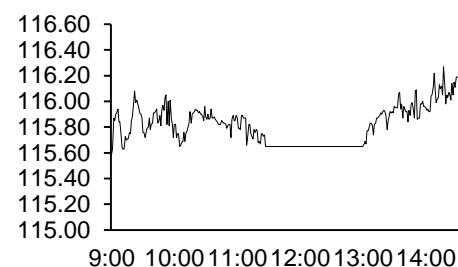
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1801	977.90	1.23%	-10.0%
VN30F1802	983.40	0.56%	-24.2%
VN30F1803	993.60	0.36%	-41.0%
VN30F1806	1014.50	0.57%	-15.9%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
VCB	54,100	3.05	1.21
MBB	25,650	2.19	1.16
HPG	45,800	0.88	0.77
MSN	75,700	0.93	0.76
CTG	24,250	4.08	0.75

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
NT2	32,300	-1.52	-0.09
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	32.20	-1.2%	32.5	39.3
2	SSI	9/3/2017	25.20	28.65	13.7%	23.9	27.7
3	FPT	29/09/2017	48.75	57.20	17.3%	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	40.90	18.7%	32.0	45.0
6	DAG	30/10/2017	9.60	9.23	-3.9%	8.6	13.0
Average					7.6%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	25.7	85.9%	20.3	24.0
2	HPG	28/10/2016	25.5	45.8	79.8%	36.4	44.9
3	VCS	16/12/2016	130.0	237.0	82.3%	120.9	156.0
4	CSV	24/7/2017	33.1	37.9	14.4%	30.5	39.0
5	SBA	31/07/2017	16.0	16.4	2.2%	14.2	19.0
6	HCM	18/09/2017	41.9	60.3	43.9%	38.0	48.0
Average					51.4%		

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	29.8	0.3%	27.6	34.2
3	MWG	7/8/2017	106.5	130.8	22.8%	99.0	127.0
Average					32.2%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	54.10	3.05	2.15	2.32MLN
CTG	24.25	4.08	1.32	2.73MLN
ROS	170.00	1.61	0.48	1.59MLN
BID	24.75	1.43	0.45	1.38MLN

Ticker	Price	% Chg	Index pt	Volume
SAB	249.20	-1.19	-0.72	177330
VRE	46.90	-1.16	-0.39	940350
GAS	98.70	-0.10	-0.07	543780
KDH	27.50	-1.79	-0.06	356890
NT2	32.30	-1.52	-0.05	37440

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PAN	35.95	6.99	0.10	163740
KPF	26.80	6.99	0.01	66450
NAV	5.83	6.97	0.00	610
VND	26.10	6.97	0.10	3.21MLN
BMP	84.50	6.96	0.17	677960

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

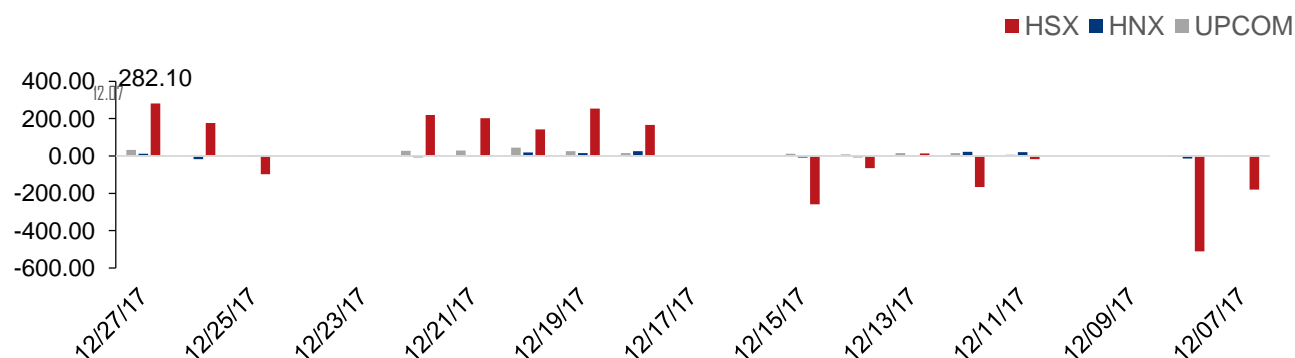
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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).

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>

Bloomberg: BSCV <GO>

