BSC

Fri, December 29, 2017

Vietnam Daily Review

The last trading session of the year

Overview

BSC's Forecast on the stock market	Negative	Neutral	Positive
Day 2/1/2017			●
Week 1/1-5/1/2018			●
Month 1/2018			●

Highlights

• In the last trading session of 2017, the stock market showed very positive signals, however, the sell pressure in the late afternoon has made the market slow down.
• The leaders were VNM (+4.34 points), GAS (+3.93 points), VIC (+3.7 points), VCB (+2.4 points) and ROS (+1.68 points).
• The laggards were EIB (-0.11 points), KDH (-0.09 points), TCH (-0.09 points), CMG (-0.08 points) and NVL (-0.07 points).
• The Oil & Gas sector has corrected today after increasing strongly. In addition, the division took place in almost all sectors
• The order matching value of VN-Index in today session reached VND 5,022.6 billion. The daily trading range was 13.77 points. The market breadth was positive with 160 shares increased / 119 shares decreased.
• Ending the trading session today, the VN-Index gained 7.52 points, closing at 984.24 points. In addition, the HNX-Index also increased 0.45 points to 116.86 points.
• Foreign investors today were net buyers of VND 1109.15 billion on HOSE, focusing on MWG (VND 627 billion), HPG (VND 139.4 billion) and VRE (VND 83.5 billion). In addition, they net bought VND 23.5 billion on the HNX.

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Market outlook

The last trading session of 2017 was quite exciting. The stocks in the VN30 group increased sharply in most of trading time and only slightly corrected in the late afternoon. After confirming the market trend, the cash flow of investors has returned, the order matching volume was pushed up and concentrated in stocks with large market capitals such as MWG, DXG, VRE. BSC believed that in the short and medium term, investors should restructure their portfolio and focus on stocks with good results in Q4. In addition, 2018 will be a strong year for the stock market when the macro picture is very positive and foreigners will also pour money into the Vietnamese market.

Technical Analysis: DXG – Continue to rise

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VN-INDEX **984.24**
Value: 5022.65 bil 7.52 (0.77%)
Foreigners (net): VND 1109.15 bil

HNX-INDEX **116.86**
Value: 741.8 bil 0.45 (0.39%)
Foreigners (net): VND 23.5 bil

UPCOM-INDEX **54.91**
Value 284.66 bil 0.58 (1.07%)
Foreigners (net): VND 31.61 bil

Macro indicators

	Value	% Chg
Crude oil	60.1	0.43%
Gold	1,297	0.14%
USDVND	22,698	-0.03%
EURVND	27,236	0.32%
JPYVND	20,173	0.26%
1-month Interbank rate	2.8%	-
5yr VN Treasury Yield	4.4%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
MWG	627.10	NVL	103.30
HPG	139.40	FLC	57.20
VRE	83.50	SAB	21.70
VCB	73.10	DHG	11.80
MSN	71.50	EVE	3.90

Source: Bloomberg, BSC Research

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Derivatives Market

Market Highlights

• VN30 closed at 975.52 points, up by 8.61 points (+ 0.88%).

• All future contracts rallied in today trading session with F1801 contracts, F1802 contract, F1803 contract and F1804 contract increased respectively by 11.9 points, 5.5 points, 3.6 points and 5.7 points respectively.

• With VN30 rebound session, all future contracts including F1801, F1802, F1803, and F1806 all had decreasing premium rates in comparison to the previous session.

More details in Table 1 and Table 2.

Market Outlook

Year-end trading session marked an exciting session on the derivatives market which could be derived from the recovery in term of both market liquidity and value. In addition, VN30 continued to maintain its upward trend in both liquidity and liquidity. Today, VN30 is fluctuating in the range of 13.56 points. Although the VN30 and future contracts increased, the gap between the VN30 and these contracts continued to narrow. Investors are advised to only conduct short-term trading activities for all contracts.

Technical analysis

Ticker: DXG – Continue to rise

Technical highlights:

- Current trend: bullish
- RSI: rising
- MFI: rising

Viewpoint: DXG reached above the previous peak and is forming a new trend. The RSI is rising, showing a strong uptrend. The MFI is rising, confirming the uptrend strength. The stock will continue to increase in the coming sessions

Recommendation: Purchase price: 20,900 - 21,550. Target price: 23,000. Cut loss: 20,472

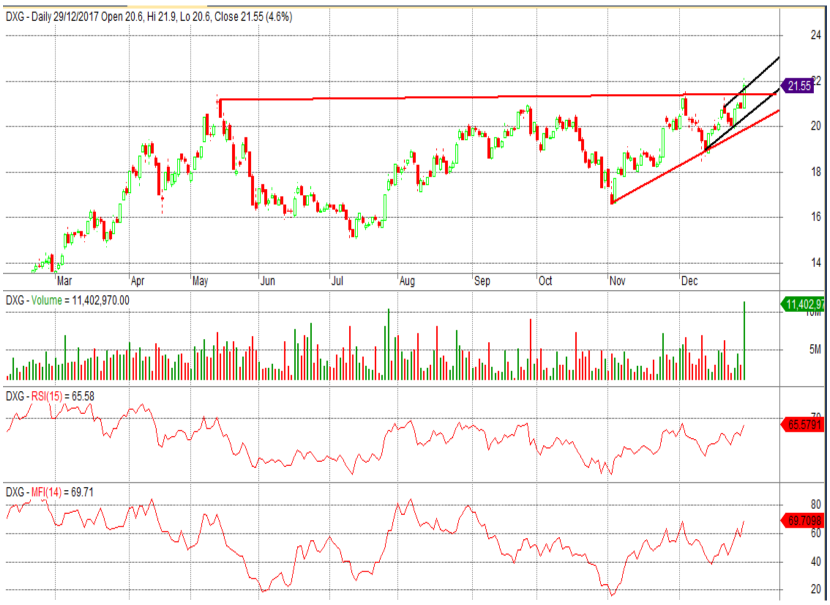

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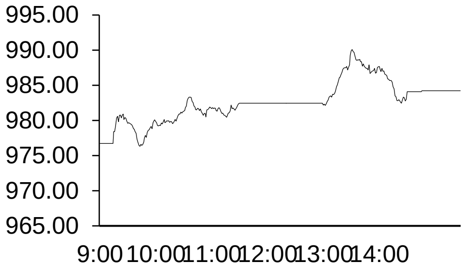
Exhibit 1

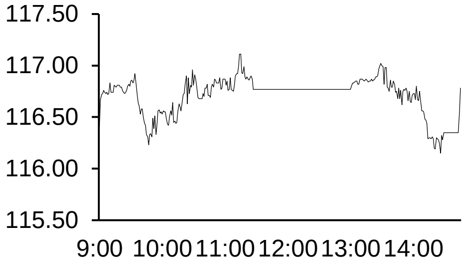
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1801	980.00	0.21%	28.0%
VN30F1802	985.00	0.16%	-16.3%
VN30F1803	995.00	0.14%	-12.6%
VN30F1806	1017.50	0.30%	-25.0%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
ROS	181,700	6.88	2.92
HPG	46,850	2.29	2.02
VNM	208,600	1.66	1.82
MSN	76,700	1.32	1.09
NVL	65,100	2.84	0.71

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
BVH	65,300	-3.69	-0.36
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	32.00	-1.8%	32.5	39.3
2	SSI	9/3/2017	25.20	28.80	14.3%	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	13.40	0.8%	10.5	16.0
5	REE	30/10/2017	34.45	41.50	20.5%	32.0	45.0
6	DAG	30/10/2017	9.60	9.20	-4.2%	8.6	13.0
Average					**7.8%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	25.4	84.1%	20.3	24.0
2	HPG	28/10/2016	25.5	46.9	83.9%	36.4	44.9
3	VCS	16/12/2016	130.0	232.0	78.5%	120.9	156.0
4	CSV	24/7/2017	33.1	37.8	14.2%	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	60.1	43.4%	38.0	48.0
Average					**51.0%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.9	69.8%	10.3	16.1
2	CTI	29/07/2017	29.7	30.5	2.7%	27.6	34.2
3	MWG	7/8/2017	106.5	131.0	23.0%	99.0	127.0
Average					**31.8%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	181.70	6.88	2.07	2.09MLN
VNM	208.60	1.66	1.84	893540.00
BID	25.50	3.03	0.96	2.59MLN
HPG	46.85	2.29	0.60	5.11MLN

Ticker	Price	% Chg		Volume
GAS	97.40	-1.32	-0.93	721960
BVH	65.30	-3.69	-0.64	742300
MBB	25.40	-0.97	-0.17	4.71MLN
VIC	77.30	-0.13	-0.10	2.11MLN
PVD	23.35	-2.71	-0.09	3.60MLN

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
CLL	28.35	6.98	0.02	26810
SHA	7.97	6.98	0.00	347740
VID	7.98	6.97	0.01	124660
PNC	23.85	6.95	0.01	23530
KPF	28.65	6.90	0.01	266900

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

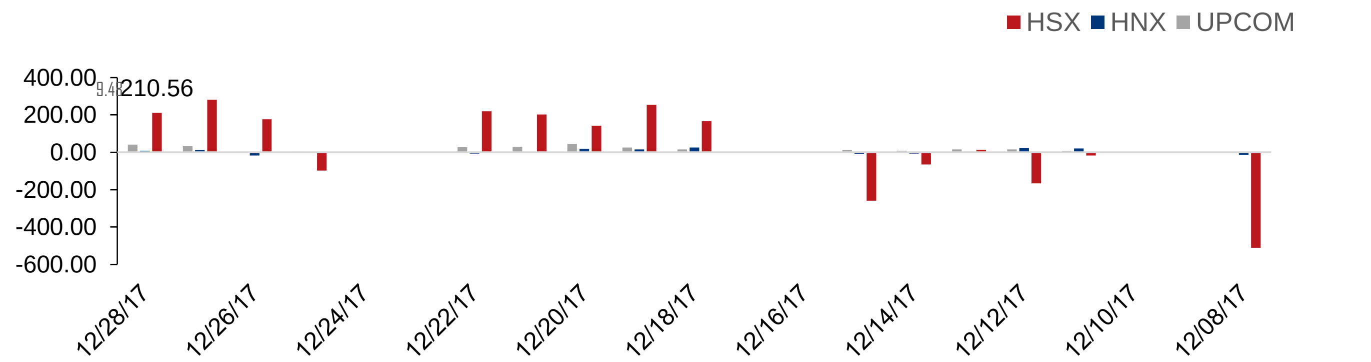
Top 5 losers on the HNX

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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