



Tue, January 2, 2018

## Vietnam Daily Review

### 2018 Boom

#### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 3/1/2017			•
Week 1/1-5/1/2018			•
Month 1/2018			•

#### Highlights

- Although the market index shook slightly in the morning but the market has recovered and increased strongly in the afternoon session
- The leaders were BID (+1.92 points), VNM (+1.57 points), MSN (+1.43 points), VPB (+1.29 points) và CTG (+1.04 points).
- The laggards were ROS (-2.16 points), GAS (-1.5 points), PNJ (-0.14 points), BIC (-0.11 points) và LGC (-0.1 points).
- Banking sector had a new year's boomed session. Besides, stocks in VN30 also increased significantly such as KDC, CII, FPT.
- The order matching value of VN-Index in this session reached VND 5,117.8 billion. The trading range was 11.84 points. The market was positive with 160 shares increased / 125 shares decreased.
- Ending the trading session today, the VN-Index gained 11.53 points, closing at 995.77 points. In addition, the HNX-Index also rose 2 points to 118.87 points.
- Foreign investors today were net buyers of VND 224.6 billion on HOSE, focusing on MSN (VND 59.9 billion), BID (VND 37.3 billion) and HPG (VND 35.7 billion). In addition, they net bought 33.22 billion on the HNX.

#### Market outlook

The stock market had a booming session with Banking sector as the main factor with strong gains (BID 5.9%, MBB 4.5%, VPB 5.6%). In addition, cash flow of investors was poured into the group of Aviation, Steel and stocks in the VN30, making the market index strongly increased. On the other side, Oil & Gas sector was undergoing a major correction after the sharp increase by the end of 2017, beside, division was taking place in other sectors. BSC believed that the VN-Index was approaching 1,000 points with strong and stable gaining session. Investors should focus on the key stocks which is the main factor contributing to the momentum of the market.

#### Technical Analysis: BHN – Continue to rise

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**VN-INDEX** **995.77**

Value: 5025.99 bil **11.53 (1.17%)**

Foreigners (net): VND 224.6 bil

**HNX-INDEX** **118.87**

Value: 956.25 bil **2.01 (1.72%)**

Foreigners (net): VND 33.22 bil

**UPCOM-INDEX** **55.37**

Value 257.7 bil **0.46 (0.84%)**

Foreigners (net): VND 13.77 bil

#### Macro indicators

	Value	% Chg
Crude oil	60.4	-0.12%
Gold	1,310	0.61%
USDVND	22,707	0.04%
EURVND	27,421	0.54%
JPYVND	20,230	0.37%
1-month Interbank rate	3.0%	-
5yr VN Treasury Yield	4.3%	-

Source: Bloomberg, BSC Research

#### Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
MSN	59.90	SSI	31.20
BID	37.30	VRE	8.30
HPG	35.70	SAB	8.10
HBC	27.10	VHC	5.70
VNM	26.90	ITC	5.30

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 992.72 points, up by 17.2 points (+ 1.73%).
- All future contracts increased in today trading session with F1801 contracts, F1802 contract, F1803 contract and F1804 contract increasing respectively by 19 points, 18 points, 16 points and 16.5 points.
- All future contracts including F1801, F1802, F1803, and F1806 were traded at premium of 0.63%, 1.04%, 1.84% and 4.16% respectively.

More details in Table 1 and Table 2.

### Market Outlook

The first day of New Year marked a cautious trading session on the derivatives market, reflected in the liquidity decline of the future contracts. However, increases in both of VN30 and future contracts provide positive signals for the uptrend of the market. At this session, the VN30 is fluctuating in a range of 17.23 points. Although the VN30 and the future contracts increased, but the gap between the VN30 and the contract continued to narrow. Investors are advised to only conduct short-term trading activities for the long-term contracts.

## Technical analysis

**Ticker: DXG – Continue to rise**

### Technical highlights:

- Current trend: bullish
- SAR indicator: cut down to hit the price line
- MACD indicator: tends to converge and cut the signal line from the bottom up
- OBV indicator: stable at high level
- RSI: rising

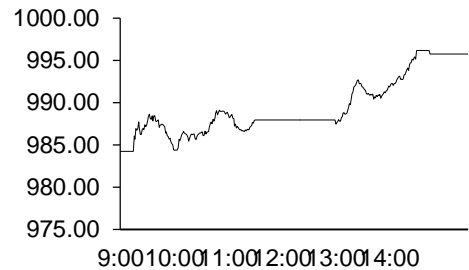
**Viewpoint:** BHN is in an upward trend. The SAR cut down to hit the price line, indicating a bullish trend. The MACD tends to converge and prepare to cut the signal line from the bottom, showing the upward trend. The OBV indicator remains stable at high levels, confirming the stable strength of the upward trend. The RSI indicator tends to increase, indicating a strong uptrend. Shares will continue to increase in the coming sessions

**Recommendation:** Purchase price: 130,368 – 134,400. Target price: 156,150. Cut loss: 129,024

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Exhibit 1

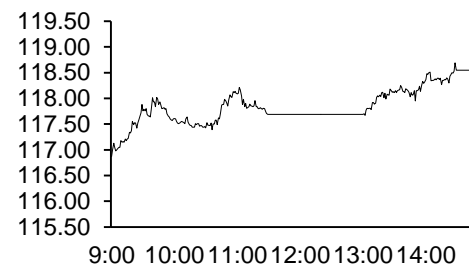
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

### Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1801	999.00	1.94%	-32.2%
VN30F1802	1003.00	1.83%	-26.4%
VN30F1803	1011.00	1.61%	99.0%
VN30F1806	1034.00	1.62%	-27.0%

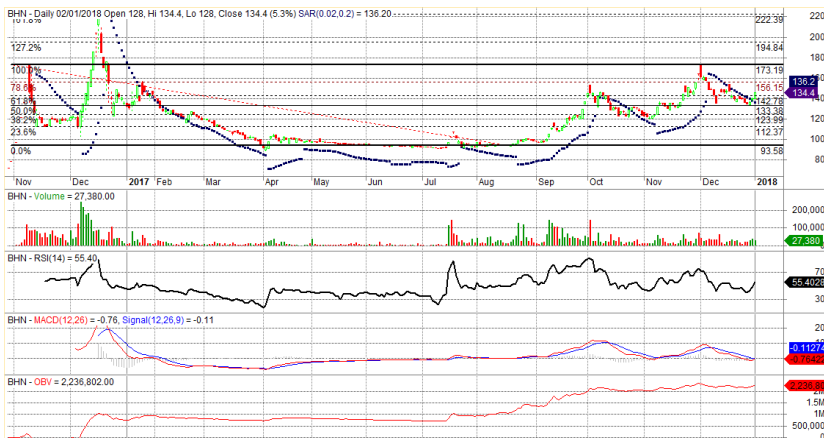
Table 2

### Top leaders VN30

Ticker	Close	± Price (%)	Index pt
MSN	80,000	4.30	3.59
MBB	26,550	4.53	2.42
FPT	59,800	4.73	2.42
STB	13,400	4.28	1.67
HPG	47,700	1.81	1.63

### Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
ROS	169,500	-6.71	-3.04
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	33.10	1.5%	32.5	39.3
2	SSI	9/3/2017	25.20	29.10	15.5%	23.9	27.7
3	FPT	29/09/2017	48.75	59.80	22.7%	46.2	55.0
4	KBC	23/10/2017	13.30	13.65	2.6%	10.5	16.0
5	REE	30/10/2017	34.45	43.20	25.4%	32.0	45.0
6	DAG	30/10/2017	9.60	9.18	-4.4%	8.6	13.0
<b>Average</b>					<b>10.6%</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	26.6	92.4%	20.3	24.0
2	HPG	28/10/2016	25.5	47.7	87.3%	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	37.2	12.4%	30.5	39.0
5	SBA	31/07/2017	16.0	16.2	0.9%	14.2	19.0
6	HCM	18/09/2017	41.9	59.5	42.0%	38.0	48.0
<b>Average</b>					<b>52.2%</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	19.0	70.7%	10.3	16.1
2	CTI	29/07/2017	29.7	30.9	4.0%	27.6	34.2
3	MWG	7/8/2017	106.5	132.0	23.9%	99.0	127.0
<b>Average</b>					<b>32.9%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	27.00	5.88	1.92	2.90MLN
VNM	211.50	1.39	1.57	372760.00
MSN	80.00	4.30	1.43	533950.00
VPB	43.30	5.61	1.29	6.97MLN

Ticker	Price	% Chg	Index pt	Volume
ROS	169.50	-6.71	-2.16	3.27MLN
GAS	95.30	-2.16	-1.50	1.42MLN
PNJ	133.60	-2.48	-0.14	798850
BIC	34.40	-6.78	-0.11	20
LGC	22.00	-6.18	-0.10	2030

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KPF	30.65	6.98	0.01	154760
PNC	25.50	6.92	0.01	1080
NAV	6.23	6.86	0.00	20
JVC	4.39	6.81	0.01	423530
SVT	6.94	6.77	0.00	10

### 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

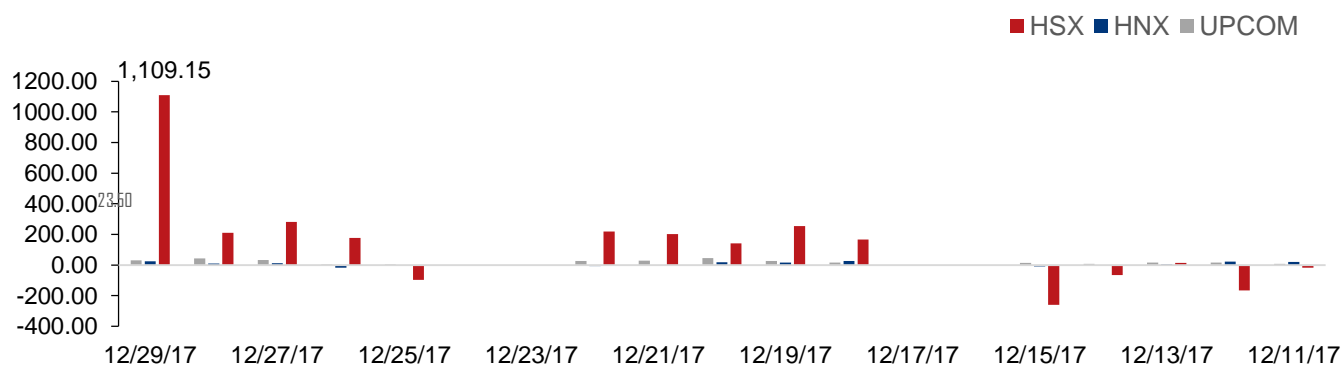
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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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