BSC

Wed, January 3, 2018

Vietnam Daily Review

Surpassed 1,000 points

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/1/2017			●
Week 1/1-5/1/2018			●
Month 1/2018			●

Highlights

• The stock market continued to be positive with the large contribution of stocks in VN30. Market index officially surpassed 1,000 points
• The leaders were SAB (+3.04 points), VIC (+2.27 points), GAS (+1.5 points), VNM (+1.3 points) và MSN (+1.08 points).
• The laggards were ROS (-1.32 points), BVH (-0.3 points), BID (-0.26 points), CTG (-0.21 points) và MBB (-0.17 points).
• The leading stocks such as VIC, VNM, SSI continued to affect the market. Securities and Oil & Gas sectors rose sharply today while most of the Banking stocks were being corrected.
• The order matching value of VN-Index in today session reached VND 5,675.9 billion. The trading range was 11.8. The market was balance with 142 advancers / 149 decliners.
• Ending the trading session today, VN-Index gained 9.9 points, closing at 1,005.67 points. In addition, the HNX-Index also rose 0.32 points to 119.19 points.
• Foreign investors today were net buyers with VND 231.83 billion on HOSE, with VIC (VND 67 billion), VNM (VND 35.8 billion) and KDC (VND 32.3 billion). In addition, they net bought VND 23.56 billion on HNX.

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Market outlook

VN-Index quickly surpassed 1,000 points in today trading session, despite the correction in the afternoon session due to the Banking stocks being sold strongly. However, support from large cap stocks and especially stocks in VN30 helped the market remain advance. It is notable that there were times when VN30 overtook VN-Index, which showed investors' attention was concentrated in VN30 stocks. Cash flow was also increasing will be a very good signal for the market. BSC believed that after surpassing the psychological resistance level of 1,000 points, the VN-Index might continue to increase with positive information. Investors should also consider increasing the stock exposure in VN30 as cash inflow continues to shift into this group of stocks.

Technical Analysis: QCG - Buy short-term

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VN-INDEX **1005.67**
Value: 5675.91 bil 9.9 (0.99%)
Foreigners (net): VND 231.83 bil

HNX-INDEX **119.19**
Value: 1155 bil 0.32 (0.27%)
Foreigners (net): VND 23.56 bil

UPCOM-INDEX **55.82**
Value 404.9 bil 0.45 (0.81%)
Foreigners (net): -VND 4.16 bil

Macro indicators

	Value	% Chg
Crude oil	60.5	0.28%
Gold	1,315	-0.21%
USDVND	22,698	-0.05%
EURVND	27,346	-0.23%
JPYVND	20,225	0.00%
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
VIC	67.10	GAS	18.80
VNM	35.80	VHC	14.50
KDC	32.30	BFC	10.30
HPG	28.00	PVT	10.10
NKG	24.70	CII	8.40

Source: Bloomberg, BSC Research

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Derivatives Market

Market Highlights

• VN30 closed at 1,004.66 points, up by 11.94 points (+ 0.88%).

• All future contracts rallied in today trading session with F1801 contracts, F1802 contract, F1803 contract and F1806 contract increased respectively by 13.80 points, 14.5 points, 12.4 points and 9.00 points respectively.

• With VN30- Index breakthrough 1000 point level, all future contracts including F1801(+0.81%), F1802(+1.28%), F1803(+1.87%), and F1806(+3.2%) had increasing premium rates in comparison to the previous session.

More details in Table 1 and Table 2.

Market Outlook

Derivative market liquidity has recovered indicating the positive market sentiment has returned as VN-Index and VN-30 have surpassed 1000 points historical level and become nearly equal to each other. VN30 rallied together with the future contracts has given positive signal for the expectation of market rally. At present, the trading range of VN30 continued to widens . The gap between short-term and VN30-Index are widening while the gap between long-term future contracts and VN30-Index are narrowing. It is recommended that investors continue to conduct short-term trading activities for long-term contracts and consider opening positions with short-term contracts.

Technical analysis

Ticker: BHN – Continue to rise

Technical highlights:

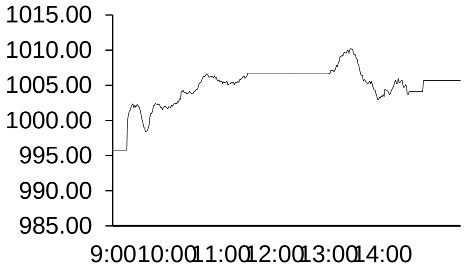
- Current trend: bullish
- OBV indicator: stable at high level
- RSI: rising

Viewpoint: Indicators indicate QCG in the beginning of a increased run in the short term. The price line has crossed above the trend line, along with the high trading volume. The OBV indicator is still at a high level, showing strong demand along with the RSI indicator is also in the uptrend.

Recommendation: Purchase price: 15,100 – 15,500. Target price: 20,000. Cut loss: 13,500

Exhibit 1

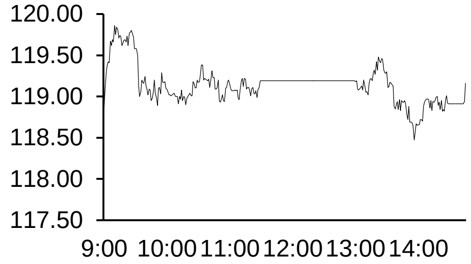
VN-Index Intraday



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
VIC	80,500	2.94	3.28
MSN	82,500	3.13	2.72
SAB	265,000	5.03	2.57
VNM	213,900	1.13	1.28
MWG	134,600	1.97	1.13

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
ROS	162,000	-4.42	-1.87
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	32.50	-0.3%	32.5	39.3
2	SSI	9/3/2017	25.20	30.20	19.8%	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	14.20	6.8%	10.5	16.0
5	REE	30/10/2017	34.45	43.10	25.1%	32.0	45.0
6	DAG	30/10/2017	9.60	9.14	-4.8%	8.6	13.0
Average					**11.5%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	26.3	90.6%	20.3	24.0
2	HPG	28/10/2016	25.5	47.6	86.9%	36.4	44.9
3	VCS	16/12/2016	130.0	250.0	92.3%	120.9	156.0
4	CSV	24/7/2017	33.1	37.4	12.8%	30.5	39.0
5	SBA	31/07/2017	16.0	16.1	0.6%	14.2	19.0
6	HCM	18/09/2017	41.9	62.0	48.0%	38.0	48.0
Average					**55.2%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.7	68.0%	10.3	16.1
2	CTI	29/07/2017	29.7	31.7	6.7%	27.6	34.2
3	MWG	7/8/2017	106.5	134.6	26.4%	99.0	127.0
Average					**33.7%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	265.00	5.03	3.04	231500.00
VIC	80.50	2.94	2.27	5.01MLN
GAS	97.40	2.20	1.50	755420.00
VNM	213.90	1.13	1.30	557370.00

Ticker	Price	% Chg		Volume
ROS	162.00	-4.42	-1.32	1.28MLN
BVH	67.00	-1.76	-0.31	463220
BID	26.80	-0.74	-0.26	2.46MLN
CTG	24.80	-0.60	-0.21	3.94MLN
MBB	26.30	-0.94	-0.17	7.57MLN

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
HOT	19.15	6.98	0.00	30
TIE	10.80	6.93	0.00	40
PAN	40.45	6.87	0.11	110360
PNC	27.25	6.86	0.01	5300
KPF	32.75	6.85	0.01	157900

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

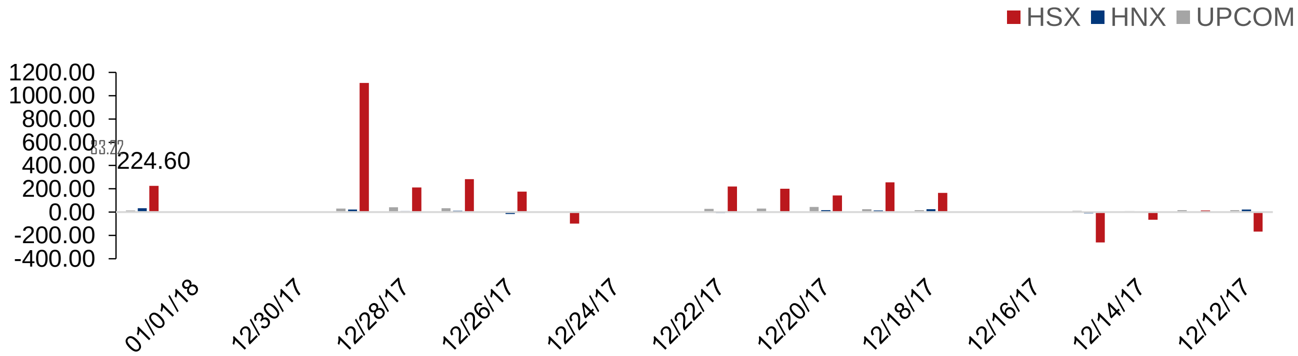
Top 5 losers on the HNX

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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