



Mon, January 8, 2018

Vietnam Daily Review

Recovery

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/1/2017		•	
Week 8/1-12/1/2018		•	
Month 1/2018		•	

Highlights

- Opening the trading session, the stock market saw a strong correction on a large scale. However, the index has quickly recovered, especially stocks in VN30.
- The leaders were PLX (+2.38 points), VCB (+1.85 points), MSN (+1.75 points), VPB (+1.13 points) and MBB (+0.87 points).
- The laggards were VNM (-1.87 points), SAB (-0.78 points), VCF (-0.68 points), VRE (-0.42 points) and MWG (-0.24 points).
- The recovery started with Banking sector and then spread to the VN30 stocks
- The order matching value of VN-Index today reached VND 5,848.1 billion. The trading range was 18.01 points. The market was positive with 160 shares increased / 137 shares decreased.
- Ending the trading session today, VN-Index increased 10.25 points, closing at 1022.9 points. In addition, the HNX-Index also rose 2.16 points to 121.08 points.
- Foreign investors today were net buyers with VND 727.44 billion on HOSE, focused on HDB (VND 506 billion), VIC (VND 84.9 billion) and MSN (VND 57.2 billion). In addition, they net sold VND 23.99 billion on HNX.

Market outlook

The stock market shifted impressively today. The highlight is Banking sector with all stocks gained strongly (STB with positive news reached the ceiling price). Besides, the market was moving exactly as expected as VN30 index has surpassed the VN-Index showing the strong growth of this group recently. BSC believed the demand of investors is very high, always have the support from the investors' cash flow making the stock is not deeply corrected and then increased sharply. The market trend increased significantly after a correction session, investors should continue to hold and increase the proportion of stock in corrected session.

Technical Analysis: SBT - Break out

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 **1022.90**

Value: 5848.1 bil **10.25 (1.01%)**

Foreigners (net): VND 727.44 bil

HNX-INDEX **121.08**

Value: 944.69 bil **2.16 (1.82%)**

Foreigners (net): -VND 23.99 bil

UPCOM-INDEX **56.74**

Value 463.98 bil **0.52 (0.92%)**

Foreigners (net): VND 1.85 bil

Macro indicators

	Value	% Chg
Crude oil	61.5	0.08%
Gold	1,317	-0.21%
USDVND	22,701	0.01%
EURVND	27,251	-0.46%
JPYVND	20,059	-0.13%
1-month Interbank rate	3.3%	-
5yr VN Treasury Yield	4.3%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HDB	505.98	SSI	80.30
VIC	84.90	STB	28.10
MSN	57.20	VNM	22.40
CII	31.20	VRE	18.30
HPG	25.10	VCB	12.80

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 1,023.5 points, up by 15.77 points (+1.54%).
- All future contracts increased in today trading session with F1801 contracts, F1802 contract, F1803 contract and F1806 contract increasing respectively by 18 points, 17.2 points, 16 points and 15.2 points respectively.
- The premium level of short-term contracts including F1801 (+ 0.64%) and F1802 (+ 1.12%) increased over the previous session, while that of long-term contracts including F1803 (+ 1.51%) and F1806 (+ 3.47%) was lower.

More details in Table 1 and Table 2.

Market Outlook

The liquidity of short-term contracts declined in term of trading volume, showing the cautiousness of investors in the short-term for the market in the first trading session of the week after VN30 adjusted in the last trading day of the previous week. However, all futures contracts gained, especially the trading volume of medium- and long-term contracts increased, showing positive expectations of investors in the market. We recommend that investors should conduct short-term trading activities for long-term contracts and consider opening positions with short-term contracts

Technical analysis

Ticker: SBT_Break out

Technical highlights:

- Current trend: upward
- MACD: Increasing
- MFI: Increasing
- RSI: Increasing

Viewpoint: Today, SBT closed above the resistance of 22,700 and is in the uptrend. The MACD is increasing and diverging above the signal line, indicating a continuation of the upward trend. MFI is increasing and created a new peak, confirming the strength of uptrend. The RSI is strongly rising, showing strong price increases. Shares will continue to increase in the coming sessions and the next resistance will be 24,800.

Recommendation: Purchase price: 22,213 - 22,900. Target price: 24,800. Cut loss: 21,000

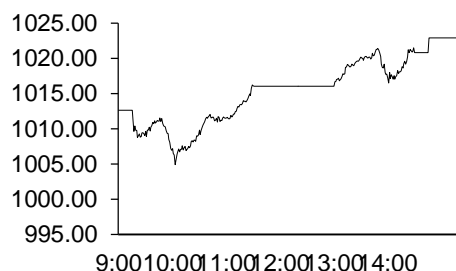


Nguyễn Tuấn Anh

anhnt@bsc.com.vn

Exhibit 1

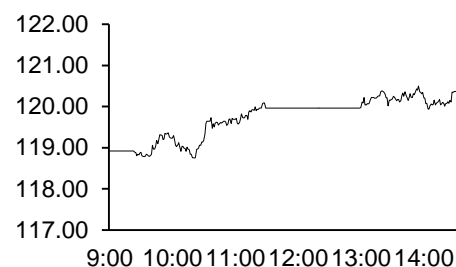
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1801	1030.00	1.78%	-18.2%
VN30F1802	1035.00	1.69%	-20.3%
VN30F1803	1039.90	1.65%	48.0%
VN30F1806	1059.90	1.54%	40.4%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
MSN	88,800	4.84	4.46
STB	14,550	6.99	2.89
HPG	49,500	3.13	2.87
MBB	27,450	4.97	2.73
VCB	55,400	2.59	1.06

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
VNM	210,000	-1.64	-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 recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVI	8/7/2017	32.60	32.10	-1.5%	32.5	39.3
2	SSI	9/3/2017	25.20	29.50	17.1%	23.9	27.7
3	FPT	29/09/2017	48.75	60.90	24.9%	46.2	55.0
4	KBC	23/10/2017	13.30	14.85	11.7%	10.5	16.0
5	REE	30/10/2017	34.45	42.80	24.2%	32.0	45.0
6	DAG	30/10/2017	9.60	9.11	-5.1%	8.6	13.0
Average					11.9%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	27.5	98.9%	20.3	24.0
2	HPG	28/10/2016	25.5	49.5	94.3%	36.4	44.9
3	VCS	16/12/2016	130.0	246.8	89.8%	120.9	156.0
4	CSV	24/7/2017	33.1	39.1	18.1%	30.5	39.0
5	SBA	31/07/2017	16.0	16.2	1.3%	14.2	19.0
6	HCM	18/09/2017	41.9	62.4	48.9%	38.0	48.0
Average					58.6%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.3	64.4%	10.3	16.1
2	CTI	29/07/2017	29.7	33.2	11.6%	27.6	34.2
3	MWG	7/8/2017	106.5	131.3	23.3%	99.0	127.0
Average					33.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
PLX	84.00	6.33	2.38	1.16MLN
VCB	55.40	2.59	1.85	2.07MLN
MSN	88.80	4.84	1.75	567080.00
VPB	46.45	4.62	1.13	2.76MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	210.00	-1.64	-1.87	674800
SAB	261.00	-1.25	-0.78	115690
VCF	235.00	-22.95	-0.68	9590
VRE	46.40	-1.28	-0.42	1.71MLN
MWG	131.30	-1.57	-0.25	752020

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
STB	14.55	6.99	0.66	33.85MLN
EIB	13.80	6.98	0.41	2.92MLN
SMC	29.20	6.96	0.03	334600
HU1	9.09	6.94	0.00	10
AST	61.70	6.93	0.05	150720

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

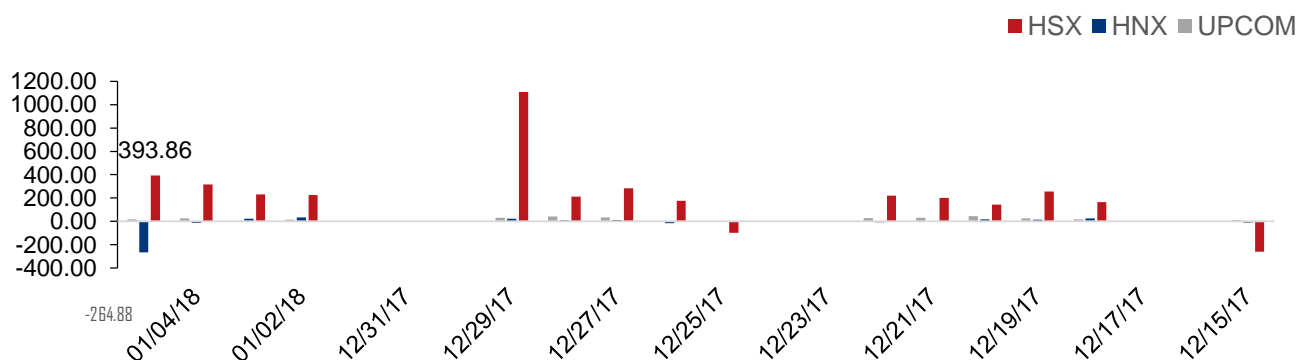
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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>

