



Tue, January 9, 2018

Vietnam Daily Review

Break out

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/1/2017			•
Week 8/1-12/1/2018			•
Month 1/2018			•

Highlights

- Despite the correction at the beginning of the session, the market index quickly recovered with the key stocks in VN30.
- The leaders were VCB (+4.1 points), HPG (+1.9 points), GAS (+1.13 points), BVH (+0.98 points) and VPB (+0.8 points).
- The laggards were VNM (-1.6 points), BID (-0.57 points), PLX (-0.43 points), VJC (-0.17 points) and VCF (-0.15 points).
- Almost sectors increased sharply today such as Steel (HPG and HSG hit the ceiling price), Banks, Oil & Gas, Real Estate, Securities.
- The order matching value of VN-Index in today session reached VND 7,050.8 billion. The trading range for today was 15.7. The market was positive with 164 advancers / 124 decliners.
- Ending the trading session today, VN-Index increased 10.66 points, closing at 1033.56 points. In addition, the HNX-Index also increased 1.07 points to 122.14 points.
- Foreign investors today were net buyers of VND 179.97 billion on the HOSE, focusing on VIC (VND 61.9 billion), HPG (VND 55.1 billion), and DXG (VND 42.2 billion). In addition, they net sold VND 22.51 billion on the HNX.

Market outlook

It continued to be a strong gaining session of the stock market. Stocks in VN30 series jumped to make the psychology of investors more excited. The increase and spillover of cashflow will be essential to help the market grow in the coming sessions. The highest order matching value in recent months has contributed to the rise of Steel, Oil & Gas, and Real estate sectors. In addition, small and medium caps stocks also reached the ceiling price today. BSC believed that this is a period of strong growth of the stock market and no signs of reversal. Investors should keep the high level of stock exposure; in addition, the IPO companies in the months before Tet are also the opportunity to consider.

Technical Analysis: LSS - Continue to rise

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VN-INDEX **1033.56**

Value: 7057.31 bil **10.66 (1.04%)**

Foreigners (net): VND 179.97 bil

HNX-INDEX **122.14**

Value: 1128.63 bil **1.06 (0.88%)**

Foreigners (net): -VND 22.51 bil

UPCOM-INDEX **56.67**

Value 476.6 bil **-0.07 (-0.12%)**

Foreigners (net): VND 2.15 bil

Macro indicators

	Value	% Chg
Crude oil	61.9	0.28%
Gold	1,316	-0.38%
USDVND	22,699	-0.01%
EURVND	27,135	-0.26%
JPYVND	20,119	0.19%
1-month Interbank rate	3.5%	-
5yr VN Treasury Yield	4.2%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VIC	61.90	VNM	57.10
HPG	55.10	SSI	33.80
DXG	42.20	DHG	31.20
VCB	29.80	VRE	23.27
BID	23.80	SCR	17.20

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 1,039.64 points, up by 16.14 points (+1.55%).
- All future contracts increased in today trading session with F1801 contracts, F1802 contract, F1803 contract and F1806 contract increasing respectively by 12 points, 15 points, 16.9 points and 12.9 points respectively.
- The premium level of F1801 (+0.23%), F1802 (+1.00%), and F1806 (+3.1%) decreased over the previous session, while that of F1803 (+1.56%) was higher.

More details in Table 1 and Table 2.

Market Outlook

The liquidity of Derivative market increased significantly in both volume and value, showing a positive psychological recovery of investors when the VN30 continued to rise. Even though, the liquidity of long-term contracts including F1803 and F1806, was lower than yesterday's level, showing a cautious sentiment among some investors, but all of the future contracts increased, indicating positive expectation on the market of the majority of investors. With the uptrend of VN30, we recommend investors to increase the long position.

Technical analysis

Ticker: LSS_Continue to rise

Technical highlights:

- Current trend: bullish
- MACD: rising and diverging above the signal line
- RSI: rising

Viewpoint: Today, LSS closed above the resistance of 11,800. MACD is rising and diverging above the signal line, indicating a continuation of the upward trend. The RSI is strongly rising, indicating strong price increases. Shares will continue to increase in the coming sessions.

Recommendation: Purchase price: 11,447 – 12,050. Target price: 14,130. Cut loss: 11,086



Stocks recommendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVI	8/7/2017	32.60	32.00	-1.8%	32.5	39.3
2	SSI	9/3/2017	25.20	29.80	18.3%	23.9	27.7
3	FPT	29/09/2017	48.75	62.10	27.4%	46.2	55.0
4	KBC	23/10/2017	13.30	15.10	13.5%	10.5	16.0
5	REE	30/10/2017	34.45	43.50	26.3%	32.0	45.0
6	DAG	30/10/2017	9.60	9.19	-4.3%	8.6	13.0
Average					13.2%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	27.7	100.7%	20.3	24.0
2	HPG	28/10/2016	25.5	52.9	107.7%	36.4	44.9
3	VCS	16/12/2016	130.0	246.6	89.7%	120.9	156.0
4	CSV	24/7/2017	33.1	38.7	16.9%	30.5	39.0
5	SBA	31/07/2017	16.0	16.3	1.6%	14.2	19.0
6	HCM	18/09/2017	41.9	61.8	47.5%	38.0	48.0
Average					60.7%		

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	32.7	10.1%	27.6	34.2
3	MWG	7/8/2017	106.5	131.5	23.5%	99.0	127.0
Average					34.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	58.50	5.60	4.10	2.85MLN
HPG	52.90	6.87	1.90	5.70MLN
GAS	102.00	1.59	1.13	778170.00
BVH	71.30	5.79	0.98	1.45MLN

Ticker	Price	% Chg	Index pt	Volume
VNM	207.00	-1.43	-1.60	810590
BID	27.40	-1.62	-0.57	4.21MLN
PLX	83.10	-1.07	-0.43	1.28MLN
VJC	147.50	-0.67	-0.17	1.14MLN
VCF	220.00	-6.38	-0.15	12000

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DAT	24.50	6.99	0.03	850
JVC	6.13	6.98	0.02	5.21MLN
AST	66.00	6.97	0.06	223230
AMD	9.09	6.94	0.01	4.00MLN
ICF	2.16	6.93	0.00	19780

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

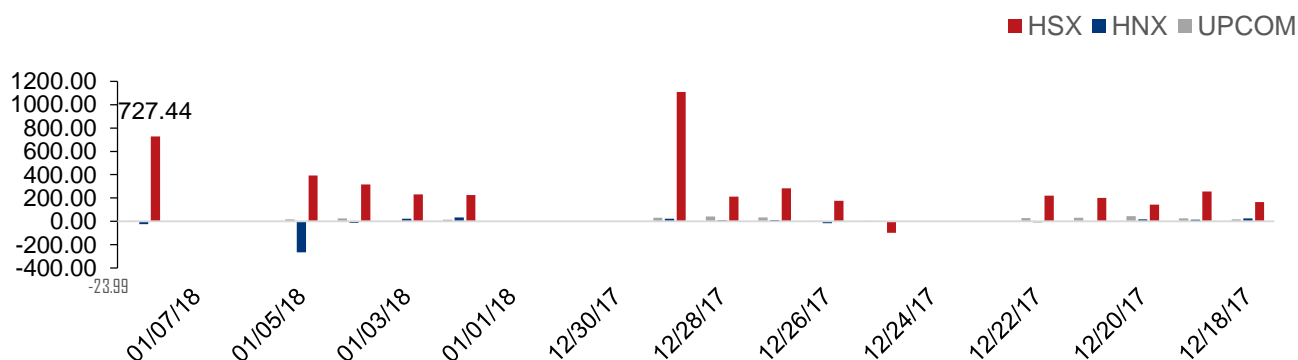
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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