



Fri, January 12, 2018

## Vietnam Daily Review

### Foreign cash flow

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

	Negative	Neutral	Positive
Day 15/1/2017			•
Week 15/1-19/1/2018			•
Month 1/2018			•

#### Highlights

- The last trading session of the week was quite exciting. Although the selling pressure increased, the demand was also very strong causing the index to fluctuate around 1050 points
- The leaders were VIC (+4.3 points), VRE (+2.2 points), MSN (+1.3 points), HDB (+1.1 points) and VJC (+0.3 points).
- The laggards were GAS (-1.9 points), VCB (-1.1 points), VPB (-0.9 points), PLX (-0.7 points) and STB (-0.5 points).
- Due to the high profit-taking pressure, most stocks declined, especially for Banking stocks (excluding HDB reached the ceiling price) and Oil & Gas sectors. In the opposite direction, VIC and VRE increased sharply, which were the main support for the market
- The order matching value of VN-Index in this session reached VND 8,346.8 billion. The trading range for today was 11.5. The market was negative with 128 shares increased / 165 shares decreased.
- Ending the trading session today, VN-Index gained 1.94 points, closing at 1050.11 points. Along with that, the HNX-Index decreased 2.09 points to 120.76 points.
- Foreign investors today were net buyers of VND 1,057.07 billion on HOSE, focusing on HDB (VND 327.9 billion), VRE (VND 77.4 billion) and VIC (VND 69.2 billion). In addition, they net sold VND 5.72 billion on the HNX.

#### Market outlook

In the last trading session of the week, the indexes had some fluctuation due to the effect of profit taking. However, the demand from investors was still very strong, together with abundant cash flow from foreign investors helped the index not to decrease. The strong net buying will also be a psychological support for investors when the market is quite "hot" at the moment. BSC believed that there may be technical correction sessions in the coming week to create a momentum for growth. Investors can track the corrected sessions to increase the proportion of stocks when the money flow into the market reached a record level and spread over the market.

#### Technical Analysis: AAA - Awaiting big wave

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**VN-INDEX** **1050.11**

Value: 8354.67 bil **1.94 (0.19%)**

Foreigners (net): VND 1057.07 bil

**HNX-INDEX** **120.76**

Value: 1840.36 bil **-2.08 (-1.69%)**

Foreigners (net): -VND 5.72 bil

**UPCOM-INDEX** **58.11**

Value 496.2 bil **0.5 (0.87%)**

Foreigners (net): VND 45.03 bil

#### Macro indicators

	Value	% Chg
Crude oil	63.5	-0.53%
Gold	1,330	0.60%
USDVND	22,707	0.03%
EURVND	27,547	0.72%
JPYVND	20,438	0.15%
1-month Interbank rate	3.8%	-
5yr VN Treasury Yield	4.1%	-

Source: Bloomberg, BSC Research

#### Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
HDB	327.90	GMD	38.90
VRE	77.40	ASM	5.10
VIC	69.20	VHC	4.60
SSI	53.30	HNG	3.80
SVC	46.00	SCR	2.00

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 1,049.86 points, increased by 2.66 points (+0.25%).
- Most future contracts rallied in today trading session with F1802 contracts, F1803 contract, and F1806 contract increased respectively by 3.1 points, 4.7 points and 2.3 points respectively. Only future contracts F1801 decreased by 1.3 points in comparison to the previous session.
- In this trading day, medium term future contracts including F1802 (+ 0.97%) and F1803 (+ 1.89%) increased compared to the previous session, while the F1801 (+ 0.16%) and F1806 (+2.38%) decreased compared to the previous session.

More details in Table 1 and Table 2.

### Market Outlook

Liquidity and trading value today continued to increase sharply compared to the previous session. Trading volume was high at 21,004 contracts (+ 16.3%) and trading value reached VND 2,213 billion (+ 17.5%). Currently, the VN30 fluctuation range is at 13.35 points today. The gap between the midterm contract and VN30 has begun to widen while the gap between long and short term contracts is narrowing. This movement shows that market is predicting that VN30 would enter a short-term accumulation phase and then, rebound quickly and immediately break previous old peaks. It is recommended that investors consider open positions with midterm future contracts and conduct short-term trading activities with the remaining ones.

## Technical analysis

**Ticker: AAA\_Awaiting big wave**

### Technical highlights:

- Current Trend: rally
- MACD trend: Divergence
- RSI: approaching overbought
- ADX: rebound

**Viewpoint:** NVL fell sharply in mid-August and remained this bottom price level until now. All indicators have been recovered to prepare for a new rebound.

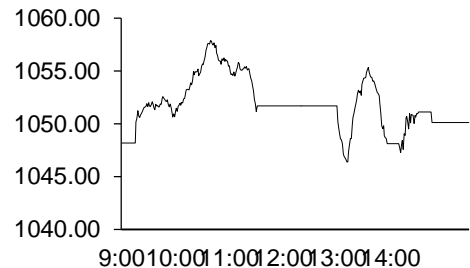
**Recommendation:** Buy NVL at price less than 63, taking profit at 75 and cutting loss at 58.

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Exhibit 1

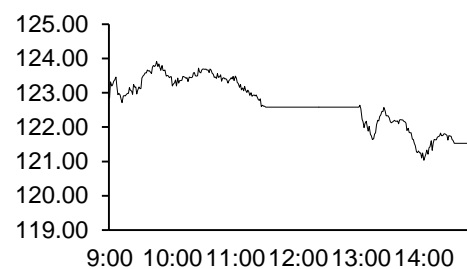
#### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

#### HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

#### Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1801	1051.50	-0.12%	14.3%
VN30F1802	1059.50	0.29%	96.5%
VN30F1803	1069.70	0.44%	-9.3%
VN30F1806	1074.80	0.21%	-47.2%

Table 2

#### Top leaders VN30

Ticker	Close	± Price (%)	Index pt
VIC	85,400	5.43	6.28
MSN	93,000	3.33	3.26
HPG	52,100	0.77	0.77
SSI	31,300	3.30	0.67
ROS	165,800	0.91	0.37

#### Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
STB	15,500	-4.62	-2.28
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	33.00	1.2%	32.5	39.3
2	SSI	9/3/2017	25.20	31.30	24.2%	23.9	27.7
3	FPT	29/09/2017	48.75	60.20	23.5%	46.2	55.0
4	KBC	23/10/2017	13.30	15.00	12.8%	10.5	16.0
5	REE	30/10/2017	34.45	42.50	23.4%	32.0	45.0
6	DAG	30/10/2017	9.60	10.30	7.3%	8.6	13.0
<b>Average</b>					<b>15.4%</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	27.5	99.3%	20.3	24.0
2	HPG	28/10/2016	25.5	52.1	104.6%	36.4	44.9
3	VCS	16/12/2016	130.0	236.3	81.8%	120.9	156.0
4	CSV	24/7/2017	33.1	38.7	16.8%	30.5	39.0
5	SBA	31/07/2017	16.0	16.3	1.9%	14.2	19.0
6	HCM	18/09/2017	41.9	60.5	44.4%	38.0	48.0
<b>Average</b>					<b>58.1%</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	19.1	72.1%	10.3	16.1
2	CTI	29/07/2017	29.7	33.0	11.1%	27.6	34.2
3	MWG	7/8/2017	106.5	130.2	22.3%	99.0	127.0
<b>Average</b>					<b>35.1%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	85.40	5.43	4.27	5.64MLN
VRE	55.00	5.97	2.17	4.59MLN
MSN	93.00	3.33	1.28	513870.00
HDB	45.45	6.94	1.06	18.71MLN

Ticker	Price	% Chg	Index pt	Volume
GAS	100.50	-2.62	-1.90	1.05MLN
VCB	58.00	-1.36	-1.06	2.53MLN
VPB	47.10	-3.38	-0.91	6.03MLN
PLX	86.70	-1.70	-0.71	1.93MLN
STB	15.50	-4.62	-0.52	34.24MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NAV	6.42	7.00	0.00	510
PXT	4.92	6.96	0.00	113830
HAI	7.70	6.94	0.03	6.50MLN
HDB	45.45	6.94	1.06	18.71MLN
TDW	24.00	6.90	0.01	2520

### 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

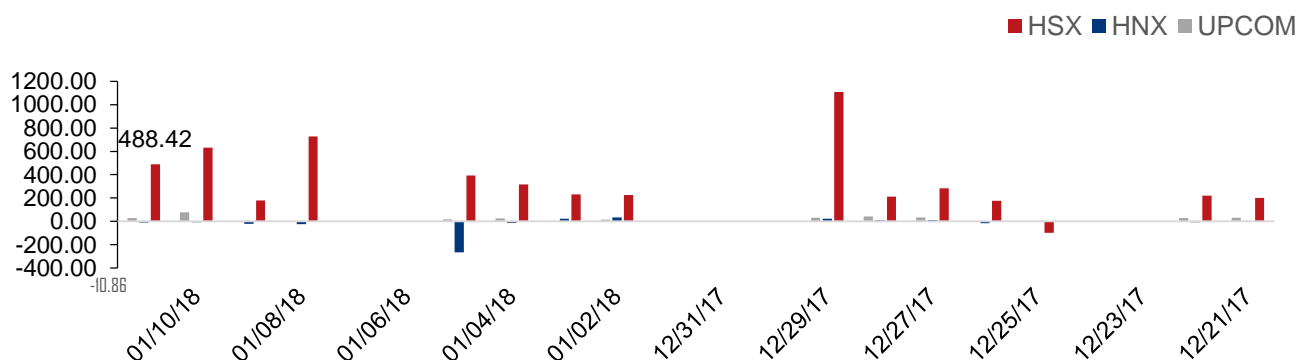
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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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