



Tue, January 16, 2018

## Vietnam Daily Review

Fluctuated stock market

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/1/2017			•
Week 15/1-19/1/2018			•
Month 1/2018			•

### Highlights

- The stock market continued to shake sharply during the trading session, selling pressure increased sharply in recent days, causing stocks to fall sharply.
- The leaders were GAS (+0.91 points), HPG (+0.78 points), CTG (+0.68 points), BID (+0.5 points) and PLX (+0.24 points).
- The laggards were VIC (-1.16 points), ROS (-0.57 points), VRE (-0.49 points), SAB (-0.35 points) and STB (-0.28 points).
- Division was taking place in most groups of industries. However, the highlight in trading session was HAG and HNG increased strongly and reached the ceiling price
- The order matching value of VN-Index today reached VND 6,992 billion. The trading range was 12.96 points today. The market breadth was negative with 116 advancers / 165 decliners.
- Ending the trading session today, VN-Index dropped 0.51 points, closing at 1062.96 points. Along with that, the HNX-Index fell 0.44 points to 121.59 points.
- Foreign investors today were net buyers with VND 546.78 billion on HOSE, VIC (VND 113.5 billion), HDB (VND 57.8 billion), and VJC (VND 57.4 billion). In addition, they net sold VND 10.42 billion on the HNX.

### Market outlook

The stock market was fluctuating around 1050 - 1060 points. As the prices have been increasing recently, the recent cash flow has been sold off sharply. However, the demand from the new cash flow was very large, causing the market to divide clearly. The fluctuation can help the market determine the exact price and create momentum for growth. BSC believes that the current cash flow will help the market rebound quickly and continue to increase strongly. The stocks sold strongly but still attracted cash flow of investors can be a good opportunity. In addition, investors should also consider stocks with good Q4 results and growth potential in 2018 such as Banking and Real estate.

### Technical Analysis: VJC - Sky high

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**VN-INDEX** **1062.96**

Value: 6992.32 bil **-0.51 (-0.05%)**

Foreigners (net): VND 546.78 bil

**HNX-INDEX** **121.59**

Value: 892.12 bil **-0.44 (-0.36%)**

Foreigners (net): -VND 10.42 bil

**UPCOM-INDEX** **57.87**

Value 287 bil **-0.86 (-1.46%)**

Foreigners (net): -VND 0.03 bil

### Macro indicators

	Value	% Chg
Crude oil	64.3	-0.02%
Gold	1,334	-0.42%
USDVND	22,706	0.04%
EURVND	27,791	-0.31%
JPYVND	20,514	-0.15%
1-month Interbank rate	3.3%	-
5yr VN Treasury Yield	4.0%	-

Source: Bloomberg, BSC Research

### Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
VIC	113.50	GMD	29.20
HDB	57.80	CTD	25.00
VJC	57.40	HAG	17.60
GAS	34.50	HPG	16.80
PLX	32.90	BMP	16.00

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, decreased by 2.66 points (+0.25%).
- All future contracts corrected in today trading session with F1801 contracts, F1802 contracts, F1803 contract, and F1806 contract decreased respectively by 1.33 points, 1.00 points, 6.6 points and 5.8 points.
- 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

The derivative market's liquidity and trading value today increased slightly from the previous session and remained high until the session end. Although the points have decreased slightly, trading activity has been very active. It is notably that although the market has declined, F1801 contracts also had decreasing discounted rate; investors may consider holding this stock as the VN30 Index recovered. Currently, the trading range of VN30 is at 15.56 points today. The gap between the future contracts and the VN30 was narrower than the previous session. Investors are advised to continue performing short-term trading activities with the future contracts as the market is entering an accumulative short-term correction phase.

## Technical analysis

**Ticker: VJC\_Sky high**

### Technical highlights:

- Current trend: bullish
- MACD: rising, diverging above the signal line
- OBV: increasing, creating new peak
- RSI: increasing

**Viewpoint:** VJC is in a strong uptrend. The MACD is in the uptrend and diverging above the signal line, indicating that the uptrend will continue. The OBV is rising strongly and creating a new high, confirming the uptrend of the price line. The RSI is increasing and remains at a high level, showing a strong upward trend. Shares will continue to increase in the coming sessions

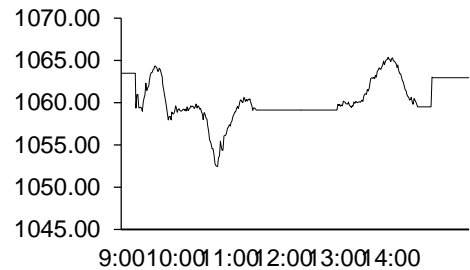
**Recommendation:** Purchase price: 153,425 – 161,500. Target price: 214,680. Cut loss: 146,100.

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Exhibit 1

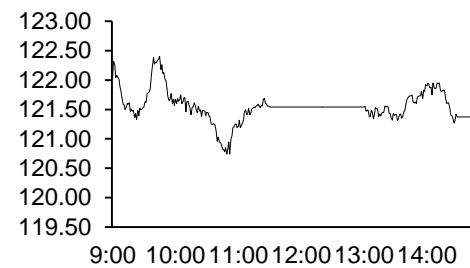
#### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

#### HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

#### Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1801	1058.00	-0.09%	0.9%
VN30F1802	1072.50	-0.61%	175.6%
VN30F1803	1082.90	-0.01%	34.5%
VN30F1806	1089.30	-0.53%	106.5%

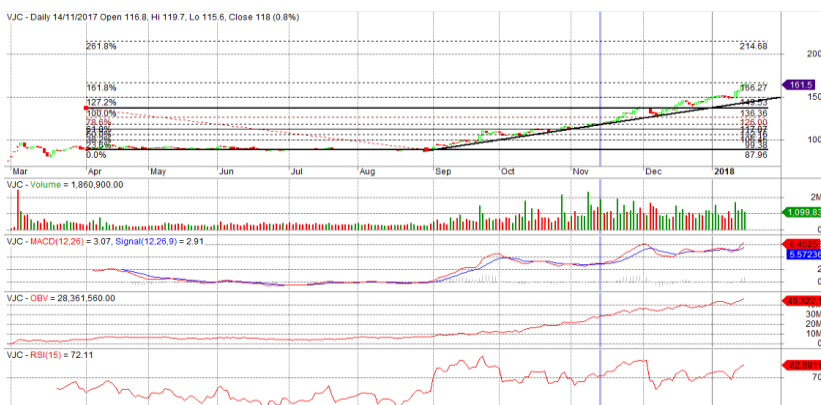
Table 2

#### Top leaders VN30

Ticker	Close	± Price (%)	Index pt
HPG	56,000	2.56	2.68
MBB	28,550	0.88	0.53
CTG	26,600	1.92	0.39
DPM	23,100	4.05	0.30
GAS	103,500	1.27	0.26

#### Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
HSG	27,400	-4.36	-0.55
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	SSI	3/9/2017	25.20	31.85	26.4%	23.9	27.7
2	FPT	29/09/2017	48.75	61.00	25.1%	46.2	55.0
3	KBC	23/10/2017	13.30	14.20	6.8%	10.5	16.0
4	REE	30/10/2017	34.45	42.55	23.5%	32.0	45.0
5	DAG	18/12/2017	9.60	9.78	1.9%	8.6	13.0
6	SHI	15/01/2018	7.48	7.38	-1.3%	6.8	9.0
<b>Average</b>					<b>13.7%</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	28.6	106.9%	20.3	24.0
2	HPG	28/10/2016	25.5	56.0	119.9%	36.4	44.9
3	VCS	16/12/2016	130.0	236.8	82.2%	120.9	156.0
4	CSV	24/7/2017	33.1	39.0	17.8%	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	61.9	47.7%	38.0	48.0
7	HBC	15/01/2018	48.0	48.00	0.1%	43.0	60.0
<b>Average</b>					<b>53.7%</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	18.7	68.5%	10.3	16.1
2	CTI	29/07/2017	29.7	34.5	16.2%	27.6	34.2
3	MWG	7/8/2017	106.5	130.9	22.9%	99.0	127.0
<b>Average</b>					<b>35.8%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	103.50	1.27	0.92	1.14MLN
HPG	56.00	2.56	0.78	4.33MLN
CTG	26.60	1.92	0.68	7.71MLN
BID	27.70	1.47	0.50	2.37MLN

Ticker	Price	% Chg	Index pt	Volume
VIC	86.00	-1.38	-1.16	4.03MLN
ROS	162.50	-1.99	-0.57	1.39MLN
VRE	53.90	-1.28	-0.49	2.44MLN
SAB	259.00	-0.58	-0.35	152440
STB	14.95	-2.61	-0.28	42.13MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCF	224.70	7.00	0.14	6110
TIP	17.65	6.97	0.01	15000
AMD	9.52	6.97	0.02	9.77MLN
L10	16.90	6.96	0.00	100
PGI	20.00	6.95	0.04	22000

### 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

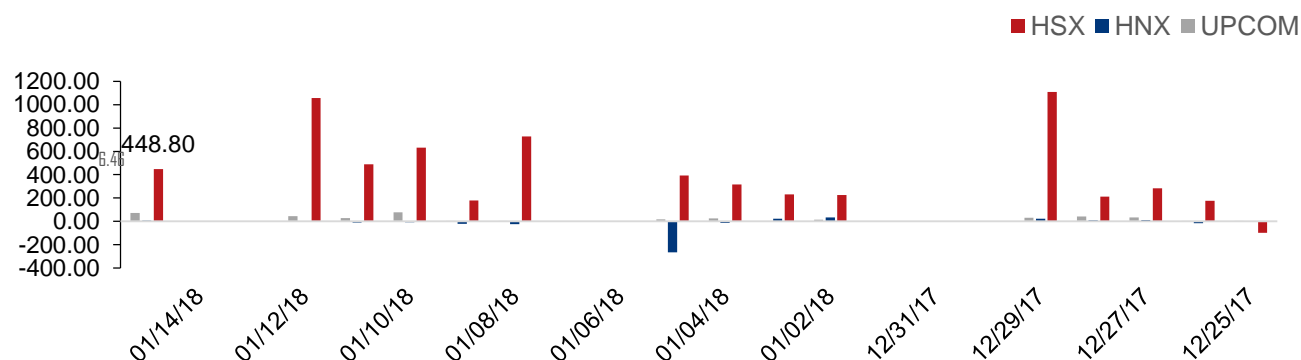
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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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