

Thu, April 20, 2017

Vietnam Daily Review

The red covered

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/04/2017	•		
Week 17/4-21/4/2017		•	
Month 04/2017		•	

Highlights

Today's market moved in an opposite way, comparing to recent trend of the indexes. After fluctuating in a narrow area at the beginning, around the 715, VN Index experienced a considerable correction. "Bottom fishing" action helped the market to recover at the start of the afternoon, but the pressure of selling that became bigger at the end made VN Index close at 712.66 points (-0.57%). Market liquidity today continued being narrow with only VND 2,735 billion in trading value. Besides, market breadth reflected the cautious psychology of investors in which there were 141 bearish shares, but only 114 bullish stocks. VN 30 was the major factor making VN Index decline, for example: VIC, GAS and VCB respectively contributed 0.88, 0.71 and 0.67 to the decrease of HSX's index. Banking group (BID, CTG, EIB) was the main contributor to the index today whereas some sectors such as Sugar (BHS, LSS, SLS) and Fertilizers (DCM, DPM, BFC, LAS) saw a divergence. On HNX, HNX Index maintained its correction, falling down to 88.47.

Recommendations

Anxious psychology of investors was obviously shown on the Thursday on which VN Index took a correction and market liquidity couldn't be improved. Information of Quarter I performance of fundamental firms that getting benefit from business cycle has been published, however investors have preferred protecting their portfolio against risks coming from global politics as well as the pressure to sell became bigger after a long time of VN Index's increase. On next sessions, short term investors should limit purchasing and wait for clear signs of the market index. VN Index could currently maintain the correction in the context of that VN 30 has got weaker.

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VN-INDEX **712.66**
Value: 2583.6 bil **-4.11 (-0.57%)**
Foreigners (net): -VND 30.41 bil

HNX-INDEX **88.47**
Value: 411.05 bil **-0.64 (-0.72%)**
Foreigners (net): -VND 0.87 bil

UPCOM-INDEX **57.41**
Value 90.72 bil **0.12 (0.21%)**
Foreigners (net): VND 5.09 bil

Macro indicators

	Value	% Chg
Crude oil	50.8	0.7%
Gold	1,279	-0.1%
USDVND	22,716	-0.1%
EURVND	24,528	0.3%
JPYVND	20,830	-0.3%
1-month Interbank rate	4.6%	-
5yr VN Treasury Yield	5.1%	-

Source: Bloomberg, BSC Research

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This report must be read with the Disclosure, located at the end of this report.

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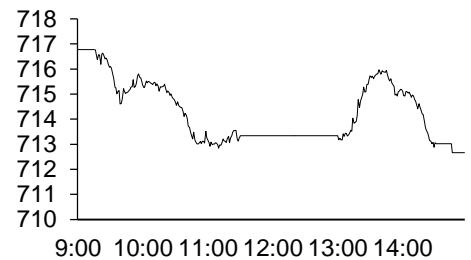
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Foreigners took the first net sale in this week on HOSE with the value of VND 30.4 billion, focusing on VIC (VND 30.3 billion) and SCR (VND 25.2 billion). On the contrary, this group maintained buying VNM (VND 27.9 billion) and CTD (VND 20.5 billion). Overseas investors also took a net sale on HNX with VND 0.9 billion and a net buy on Upcom (VND 5 billion).

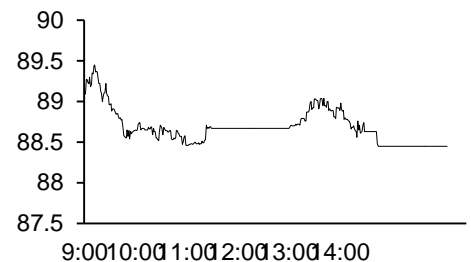
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Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	12.06	7.52	0.40
ITA	6.37	3.20	-2.14
HQC	5.81	2.52	-1.18
SCR	5.59	8.73	0.00
BHS	5.44	13.70	4.58

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	GMD	26/09/2016	26.3	32.3	22.8%	24.2	28.5
2	VIC	17/10/2016	43.0	40.6	-5.6%	41.0	47.0
3	PVT	27/5/2016	12.3	12.9	4.5%	11.7	13.5
4	CSV	19/12/2016	26.8	31.0	15.7%	26.0	30.0
5	KBC	26/12/2016	13.6	15.1	11.4%	13.0	15.0
Average					9.76%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	15.0	8.7%	12.8	16.6
2	GMD	4/7/2015	26.6	32.3	21.4%	24.7	31.9
3	VCS	16/12/2016	130.0	150.1	15.5%	120.9	156.0
4	HPG	28/10/2016	40.8	30.5	-25.4%	36.4	44.9
Average					5.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	16.60	1.84	0.44	3.28MLN
ROS	162.50	0.62	0.19	4.49MLN
CTG	17.40	0.58	0.16	453700.00
NVL	70.80	0.85	0.15	531930.00

Ticker	Price	% Chg	Index pt	Volume
VIC	40.60	-2.17	-1.02	1.17MLN
GAS	54.00	-1.82	-0.83	405730
VCB	35.40	-1.39	-0.78	1.00MLN
IJC	8.10	-51.79	-0.52	655150
MSN	44.90	-1.97	-0.45	333220

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
COM	67.40	6.98	0.03	510
NAV	9.20	6.98	0.00	12180
HOT	26.85	6.97	0.01	120
SSC	64.70	6.94	0.03	10
VID	5.72	6.92	0.00	23790

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
NTP	79.00	-4.70	-0.01	800

Top 5 gainers on the HNX

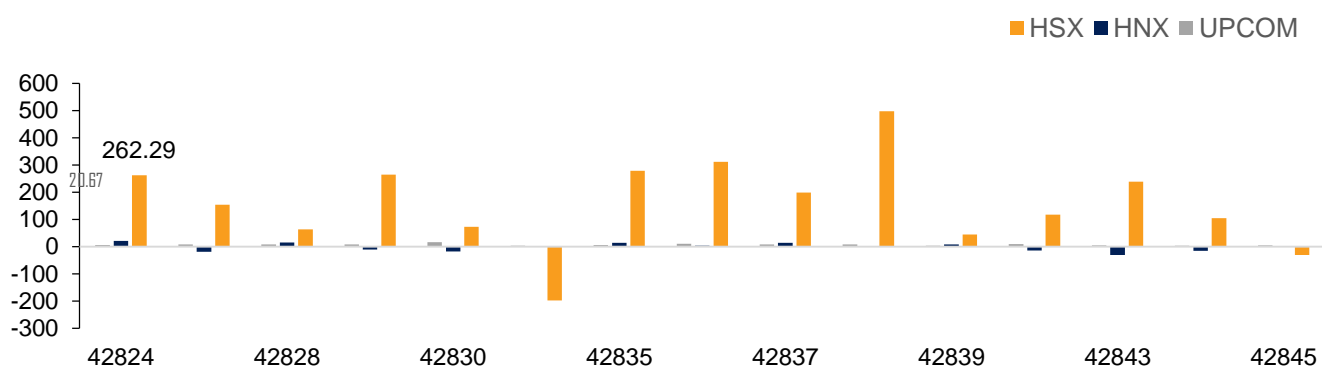
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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