



Thu, January 4, 2018

Vietnam Daily Review

Spreading increase

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 5/1/2017			●
Week 1/1-5/1/2018			●
Month 1/2018			●

Highlights

- The stock market was trading very exciting with a jump of market indexes
- The leaders were GAS (+3.29 points), PLX (+1.64 points), CTG (+1.25 points), BID (+0.96 points) and VPB (+0.87 points).
- The laggards were EIB (-0.37 points), VRE (-0.14 points), PME (-0.06 points), PPC (-0.05 points) and SII (-0.04 points).
- In today's trading session, the uptrend was not only in the VN30 stocks like previous sessions, but also spread to small and medium cap stocks.
- The order matching value of VN-Index in this session reached VND 5,449.8 billion. The daily trading range was 10.75 points. The market was positive with 198 gainers / 103 losers.
- Ending the trading session today, the VN-Index gained 14.08 points, closing at 1019.75 points. In addition, the HNX-Index also rose 0.31 points to 119.50 points.
- Foreign investors today were net buyers with VND 315.7 billion on HOSE, with ROS (VND 116.9 billion), BID (VND 61 billion) and VIC (VND 55.9 billion). In addition, they net sold VND 13.5 billion on HNX.

Market outlook

As predicted in our annual report, the stock market surged in trading sessions in early 2018. The increase momentum spread to the market, especially in sectors such as Banking, Oil and Gas, Real estate. In addition, small and medium stocks also attracted investors' attention and traded actively today. The unusual high number of advancers along with high liquidity showed that investors are optimistic to stock market. BSC believes that the momentum might continue as positive signals are supporting the market. Investors might consider increasing the proportion of stocks that are attracting large cash flows such as Banks or some Real estate stocks.

Technical Analysis: DRC - Uptrend

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VN-INDEX **1019.75**

Value: 5449.8 bil **14.08 (1.4%)**

Foreigners (net): VND 315.7 bil

HNX-INDEX **119.50**

Value: 966.6 bil **0.31 (0.26%)**

Foreigners (net): -VND 13.45 bil

UPCOM-INDEX **56.11**

Value 335.3 bil **0.29 (0.52%)**

Foreigners (net): VND 24.47 bil

Macro indicators

	Value	% Chg
Crude oil	61.9	0.45%
Gold	1,314	0.06%
USDVND	22,709	0.05%
EURVND	27,370	0.20%
JPYVND	20,182	-0.02%
1-month Interbank rate	3.0%	-
5yr VN Treasury Yield	4.3%	-

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
ROS	116.90	SSI	37.90
BID	61.00	SCR	30.20
VIC	55.90	CTD	16.20
PLX	31.00	MSN	15.20
KDC	25.40	GAS	14.30

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 1,011.65 points, up by 6.99 points (+ 0.88%).
- All future contracts rallied in today trading session with F1801 contracts, F1802 contract, F1803 contract and F1806 contract increased respectively by 11.10 points, 12.5 points, 5.6 points and 8.00 points respectively.
- With VN30 rising trend, short-term future contracts including F1801 (+0.96%) and F1802 (+1.56%) had increasing premium rates in comparison to the previous session, while long term contracts namely F1803 (+1.46%) and F1806(+3.63%) continued to decrease.

More details in Table 1 and Table 2.

Market Outlook

Derivative market liquidity decreased together with VN30 narrowed margin of 7.21 points, indicating a conservative sentiment presence in the market when VN30-Index rallied for 8 consecutive days without a correction session. The gap between short-term contracts and VN30 is widening as these contracts' premium continues to increase. BSC maintained its recommendation to conduct short-term trading activities for long-term contracts and to consider opening positions with short-term contracts.

Technical analysis

Ticker: DRC – Continue to rise

Technical highlights:

- Current trend: bullish
- OBV indicator: increasing
- MACD: increasing

Viewpoint: DRC is in an uptrend. The MACD is diverging above the signal line, indicating an upward uptrend. OBV is in the uptrend and creating a new peak, confirming the strength of the upward trend. Shares will continue to increase in the coming sessions

Recommendation: Purchase price: 24,576 – 25,600. Target price: 27,990. Cut loss: 24,320

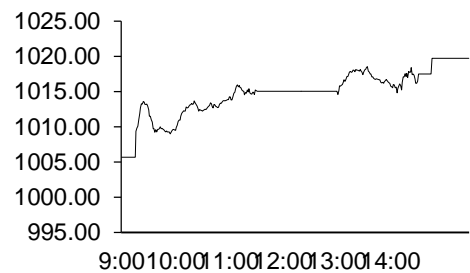


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Exhibit 1

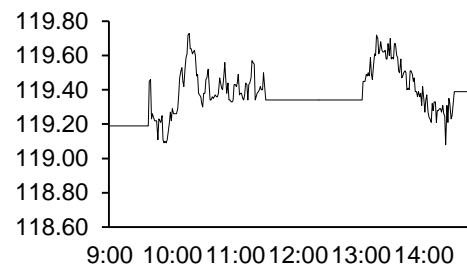
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1801	1023.90	1.10%	-14.4%
VN30F1802	1030.00	1.23%	-38.2%
VN30F1803	1029.00	0.55%	104.3%
VN30F1806	1051.00	0.77%	7.4%

Table 2

Top leaders VN30

Ticker	Close	± Price (%)	Index pt
HPG	48,200	1.26	1.15
FPT	61,000	2.01	1.07
GAS	102,000	4.72	0.93
STB	13,600	1.87	0.76
VIC	81,000	0.62	0.71

Top Laggards VN30

Ticker	Close	± Price (%)	Index pt
NT2	34,700	-0.72	-0.05
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	32.30	-0.9%	32.5	39.3
2	SSI	9/3/2017	25.20	30.10	19.4%	23.9	27.7
3	FPT	29/09/2017	48.75	61.00	25.1%	46.2	55.0
4	KBC	23/10/2017	13.30	14.45	8.6%	10.5	16.0
5	REE	30/10/2017	34.45	43.20	25.4%	32.0	45.0
6	DAG	30/10/2017	9.60	9.25	-3.6%	8.6	13.0
Average					12.3%		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	MBB	27/4/2015	13.8	26.4	90.9%	20.3	24.0
2	HPG	28/10/2016	25.5	48.2	89.2%	36.4	44.9
3	VCS	16/12/2016	130.0	253.9	95.3%	120.9	156.0
4	CSV	24/7/2017	33.1	37.9	14.5%	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	63.1	50.6%	38.0	48.0
Average					57.0%		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	PVT	23/06/2016	11.1	18.9	70.3%	10.3	16.1
2	CTI	29/07/2017	29.7	32.2	8.4%	27.6	34.2
3	MWG	7/8/2017	106.5	134.9	26.7%	99.0	127.0
Average					35.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	102.00	4.72	3.29	977010.00
PLX	78.60	4.52	1.64	1.44MLN
CTG	25.70	3.63	1.25	5.00MLN
BID	27.55	2.80	0.96	4.42MLN

Ticker	Price	% Chg	Index pt	Volume
EIB	12.10	-6.20	-0.37	2.74MLN
VRE	47.20	-0.42	-0.14	935370
PME	86.00	-2.71	-0.06	24610
PPC	23.00	-1.71	-0.05	269290
SII	21.30	-6.99	-0.04	240

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCF	310.30	7.00	0.20	11560
ITA	3.52	6.99	0.08	8.86MLN
PTC	5.97	6.99	0.00	23300
QCG	16.15	6.95	0.11	1.99MLN
PAN	43.25	6.92	0.12	212400

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

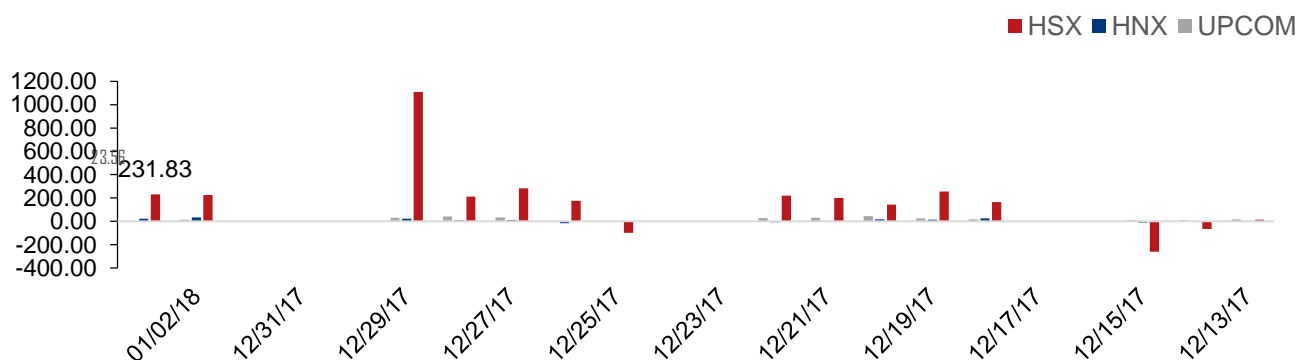
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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