



Tue, January 5, 2016

## Vietnam Daily Review

### Lack of market leadership

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

	Negative	Neutral	Positive
Day 6/1/2016	•		
Week 4/1-8/1/2016	•		
Month 1/2016	•		

### Summary

Negative movements of global stock markets have partially influenced the Vietnam stock market's sentiment. The indices fell and closed in negative level of the day. Losers overwhelmed the market.

Foreigners sold dramatically on the HSX, especially the selling value on large caps such as VIC, VCB, PVD, and SSI. Meanwhile, they bought on HNX and sold negligibly on UPCOM.

### Recommendation

The market prospect is not brighter in the next session. The absence of leading stocks, while the world still suffer negative effects in the recent days that make us still apprehensive.

Investors holding less stock exposure may continue to buy fundamental shares in the down sessions and quickly stop the loss if VN-Index break down support level of 561 pts.

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**VN-INDEX** **569.94**  
Value: 1582.39 bil **-4.47 (-0.78%)**  
Foreigners (net): -VND 101.6 bil

**HNX-INDEX** **78.43**  
Value: 373.16 bil **-1.02 (-1.28%)**  
Foreigners (net): VND 17.6 bil

**UPCOM-INDEX** **50.47**  
Value 61.1 bil **-0.39 (-0.77%)**  
Foreigners (net): -VND 0.4 bil

#### Macro indicators

	Value	% Chg
Crude oil	36.7	-0.1%
Gold	1,079	0.4%
USDVND	22,468	-0.1%
EURVND	24,261	-0.4%
JPYVND	18,870	0.2%
1-month Interbank ra	5.0%	-
5yr VN Treasury Yiel	6.6%	-

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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## Market highlights

VN-Index and HNX-Index mostly traded in red and closed at their today's lows.

Speculative stocks like VHG, HAR and HAI dropped significantly.

Foreigners sold strongly VIC.

HAG fell by 5% with over 7.5 million shares changed hands.

## Recommendations

Although VIC traded quite actively as breaking up yesterday, the rest of market performed poorly. As previously mentioned, the lack of both leading stocks and large cash flow put the market to be in a difficult to overcome the resistance of 580 pts. Currently, investors are waiting for Q4 earnings, so differentiation is expected to continually occur for the next sessions when stocks having good earnings may rebound.

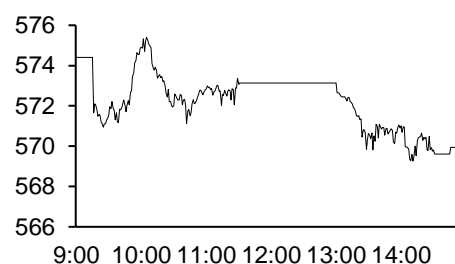
Investors holding less stock exposure may continue to buy fundamental shares in the down sessions and quickly stop the loss if VN-Index break down support level of 561 pts.

Exhibit 1

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**VN-Index Intraday**


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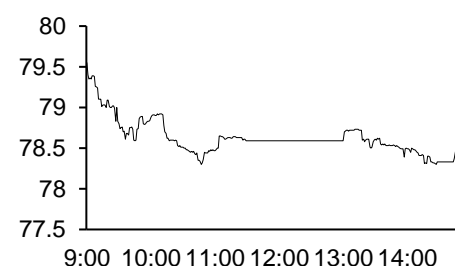
Source: Bloomberg, BSC Research

Exhibit 2

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**HNX-Index Intraday**


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Source: Bloomberg, BSC Research

Exhibit 3

**Top 5 volume leaders**

Ticker	Volume	Price	% Chg
OGC	9.71	4.4	2.33
FLC	9.1	7.7	-2.53
HAG	7.55	9.6	-4.95
HQC	4.19	5.2	-1.89
VHG	4.01	6.4	-3.03

Source: Bloomberg, BSC Research

Exhibit 4

**Foreign transaction**

Top buy	Value	Top sell	Value
NT2	8.7	VIC	63.9
AAA	8.5	VCB	24
CAV	6.5	PVD	18
NCT	4.1	SSI	17.7
DPM	3.5	HUT	1.9

Source: BSC Research

## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	BVH	3/9/2015	43.8	52	18.7%	Hold	40.3	62
2	DPM	7/9/2015	30.4	28.7	-5.6%	Hold	28.3	35
3	NCT	7/9/2015	114	144	26.3%	Hold	106	142
4	HLD	26/10/2015	16.7	18.1	8.4%	Hold	15.5	18.5
5	CEO	16/11/2015	14.5	15.1	4.1%	Hold	13.5	16.6
6	G20	23/11/2015	10.9	10.6	-2.8%	Hold	8.8	12.5
<b>Average</b>					<b>8.2%</b>			

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutloss	Target
1	MBB	27/4/2015	13.8	14	0.0%	1.4%	12.7	16.5
2	VIC	7/7/2014	37.96	47.5	12.0%	25.1%	34.2	57.3
3	PLC	15/9/2015	31.7	36.3	4.9%	14.5%	28.5	38
4	CMG	19/10/2015	14.7	14	-0.7%	-4.8%	13.4	17.5
5	DXG	26/10/2015	19.8	18.6	-2.6%	-6.1%	18.2	23.8
6	CHP	2/11/2015	21	20.4	-2.4%	-2.9%	20.1	26.3
7	BHS	9/11/2015	19	20.1	-2.0%	5.8%	17.1	22.1
8	NTP	13/11/2015	62.3	59.1	-1.7%	-5.1%	57.3	74.8
9	VSC	13/11/2015	74.5	76.5	0.7%	2.7%	68.5	89.4
10	RDP	13/11/2015	28.4	29.6	3.1%	4.2%	26.1	34.1
<b>Average</b>					<b>1.1%</b>	<b>3.5%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
KDC	24.2	2.98	0.091	186980
DPM	28.7	1.06	0.058	652840
SII	27	6.72	0.05	160
HT1	27.2	1.12	0.048	41040
TMP	29.5	4.61	0.046	100

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	42.5	-1.62	-0.946	1.13MLN
VNM	125	-0.79	-0.609	285680
CTG	18.1	-1.09	-0.378	319920
BVH	52	-1.89	-0.345	580200
PVD	25	-4.94	-0.23	1.28MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SVT	12.5	6.84	0.004	20
SFC	23.5	6.82	0.009	2150
SII	27	6.72	0.05	160
CCI	10.3	6.19	0.004	10
SSC	60.5	6.14	0.027	10

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1	-9.09	0	27090
VIS	6.7	-6.94	-0.012	5550
ATA	2.7	-6.9	-0.001	1280
DAT	48	-6.8	-0.068	19240
HRC	37.1	-6.78	-0.033	1010

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
CTX	25.7	7.08	0.025	127100
PLC	36.3	1.68	0.024	170700
HGM	48	7.38	0.023	5600
AAA	13.5	7.14	0.02	1.84MLN
SAF	68	9.68	0.02	100

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	19.4	-1.52	-0.157	47500
OCH	10.2	-9.73	-0.123	1600
PVS	16.3	-2.4	-0.1	566800
VNR	20.6	-4.63	-0.073	10200
NVB	6.1	-4.69	-0.051	10100

### Top 5 gainers on the HNX

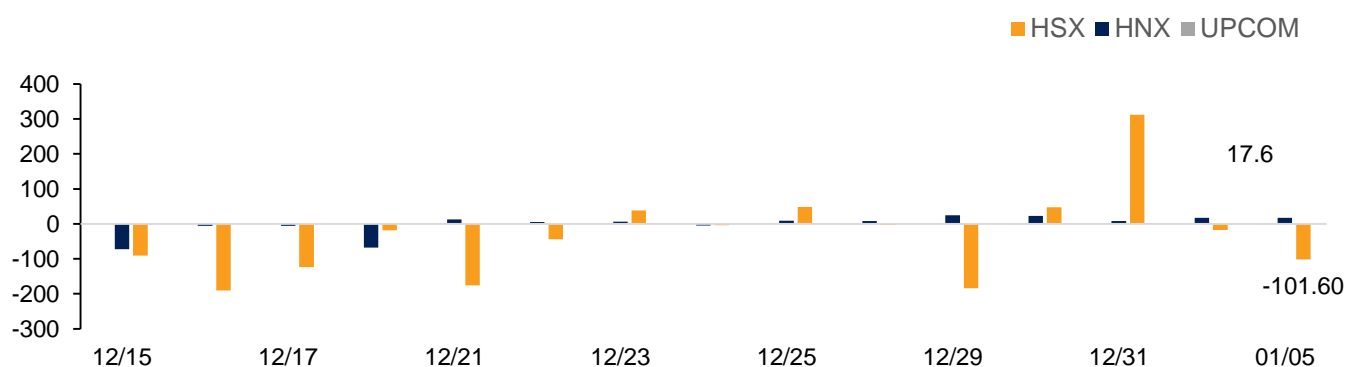
Ticker	Price	% Chg	Index pt	Volume
LCS	3.3	10	0.001	200
TV3	27.6	9.96	0.005	5100
SGC	35.4	9.94	0.013	200
QHD	49.9	9.91	0.011	100
SAF	68	9.68	0.02	100

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DHT	34.2	-10	-0.013	100
ONE	9.1	-9.9	-0.003	31100
DID	4.6	-9.8	-0.002	10100
NHA	9.3	-9.71	-0.005	100
KMT	5.8	-9.38	-0.004	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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