

Thu, January 7, 2016

Vietnam Daily Review

Negative global news overshadow Vietnam

BSC's Forecast on the stock market

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

Summary

Markets have negative psychological effects as the Chinese stock market plummeted and forced to close early. All the three indices were in red again with a significantly reduction. There were only 115 advancers among 390 decliners on total three floors. Without the increase of MSN and VIC, VN-Index might suffer further damage. Foreigners were net sellers on the HSX, net buyers on HNX.

Recommendation

The international turmoil, mainly from China's stock market and the drop in oil prices, continue to threaten the market sentiment not only today, but may also extend into the next session.

Adventurous investors can purchase at bottom of the deep reduction of the market. Careful investors should stay out to observe more.

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VN-INDEX **565.36**

Value: 2114.75 bil **-9.21 (-1.6%)**

Foreigners (net): -VND 23.78 bil

HNX-INDEX **77.15**

Value: 483.77 bil **-1.53 (-1.94%)**

Foreigners (net): VND 6.16 bil

UPCOM-INDEX **49.52**

Value 68.8 bil **-0.9 (-1.79%)**

Foreigners (net): VND 0.2 bil

Macro indicators

	Value	% Chg
Crude oil	33.0	-2.7%
Gold	1,096	0.2%
USDVND	22,485	0.1%
EURVND	24,388	0.6%
JPYVND	19,116	0.8%
1-month Interbank ra	4.9%	-
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

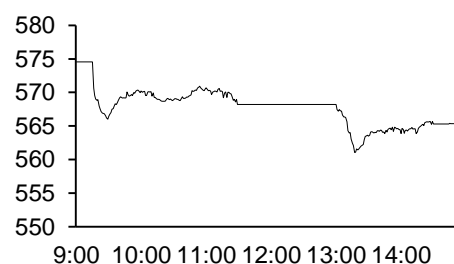
VN-Index and HNX-Index are plummeted in this session today. Petroleum stocks fell sharply today due to affect by world oil prices. MSN and VIC are the rare blue chips to go against the market.

Recommendations

The decline of oil and gas stocks as well as negative movements of the Chinese stock market are two main reasons that VN-Index drops sharply today. While domestic factors are quite stable, external factors are unstable, directly investor sentiment is more negative. Two factors are likely to continue negative movements in tomorrow, so the VN-Index may have another losing session on weekends. About technically, the market tests the old bottom of 561 points.

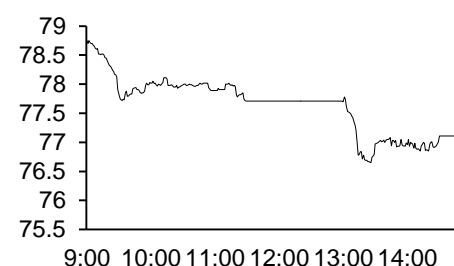
Adventurous investors can purchase at bottom of the deep reduction of the market. Careful investors should stay out to observe more.

Exhibit 1

VN-Index Intraday


Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday


Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	10.09	7.6	-5
OGC	9.84	4.2	-6.67
HAG	8.62	10.1	1
DLG	8.1	6.1	-6.15
HHS	4.53	11.2	-6.67

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
VCB	17.7	VIC	42.4
MSN	15.6	PVD	12.1
NDN	7.1	CTG	10
STB	5.7	HPG	9.5
CTD	5.6	PVS	4.9

Source: BSC Research

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Technical views

The current trend of the VN-Index is still increase, however, the MACD line don't crosses above the line 0 so the increasing trend are unconfirmed. Currently, the VN-Index don't lose the support level of 561 points, corresponding with 38.2% of Fibonacci Retracement landmark 511-640.

However, the trading volume today increases more than 50% compared to yesterday, while the VN-Index closes at lowest price today that it shows the seller is temporarily overwhelm the buyer. Most likely, the decline will continue in tomorrow.



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	28.8	-5.3%	Hold	28.3	35
3	NCT	7/9/2015	114	144	26.3%	Hold	106	142
4	HLD	26/10/2015	16.7	17.9	7.2%	Hold	15.5	18.5
5	CEO	16/11/2015	14.5	14.9	2.8%	Hold	13.5	16.6
6	G20	23/11/2015	10.9	10.6	-2.8%	Hold	8.8	12.5
Average					7.8%			

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	13.9	-0.7%	0.7%	12.7	16.5
2	VIC	7/7/2014	37.96	48	13.2%	26.4%	34.2	57.3
3	PLC	15/9/2015	31.7	38.4	11.0%	21.1%	28.5	38
4	CMG	19/10/2015	14.7	13.8	-2.1%	-6.1%	13.4	17.5
5	DXG	26/10/2015	19.8	18	-5.8%	-9.1%	18.2	23.8
6	CHP	2/11/2015	21	20.1	-3.8%	-4.3%	20.1	26.3
7	BHS	9/11/2015	19	18.9	-7.8%	-0.5%	17.1	22.1
8	NTP	13/11/2015	62.3	58.4	-2.8%	-6.3%	57.3	74.8
9	VSC	13/11/2015	74.5	75.5	-0.7%	1.3%	68.5	89.4
10	RDP	13/11/2015	28.4	29.5	2.8%	3.9%	26.1	34.1
Average					0.3%	2.7%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	77.5	1.97	0.567	375660
VIC	48	1.05	0.473	2.85MLN
HAG	10.1	1	0.04	8.62MLN
SBT	26	1.17	0.028	2.33MLN
EVE	29.2	6.96	0.027	60

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	34.5	-4.96	-1.728	759190
BID	19.3	-4.46	-1.558	2.58MLN
VNM	124	-1.59	-1.216	731010
VCB	42.5	-1.16	-0.675	935460
BVH	52	-2.8	-0.517	660450

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
FDC	19.9	6.99	0.018	68540
EVE	29.2	6.96	0.027	60
HOT	26.3	6.91	0.007	10
SVT	12.5	6.84	0.004	20
VLF	1.6	6.67	0.001	960

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NAV	8.1	-14.74	-0.006	170
VNH	1	-9.09	0	97340
GTT	1.1	-8.33	-0.002	270820
COM	49.3	-6.98	-0.026	10
PVD	23	-6.88	-0.3	1.84MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
NVB	6.2	3.33	0.034	100
HOM	6.8	9.68	0.024	15100
HKB	15.2	7.04	0.011	1.52MLN
PLC	38.4	0.52	0.008	340400
NDN	10.9	3.81	0.007	2.54MLN

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	14.7	-8.13	-0.325	3.45MLN
ACB	19.1	-2.05	-0.21	94000
PVI	25	-3.47	-0.118	648400
OCH	9	-9.09	-0.101	3500
PHP	20.5	-2.38	-0.091	26300

Top 5 gainers on the HNX

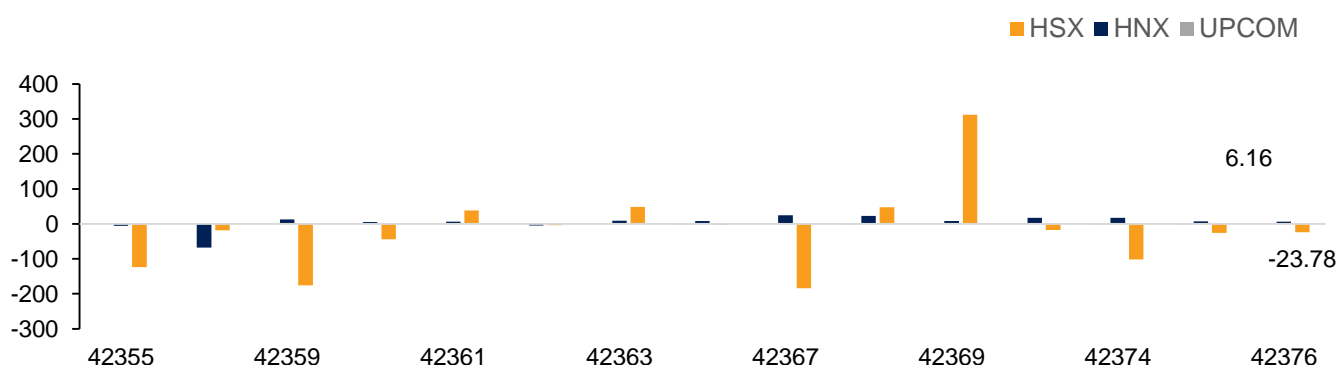
Ticker	Price	% Chg	Index pt	Volume
ONE	9	10	0.002	15100
HDA	10.1	9.78	0.006	146400
HOM	6.8	9.68	0.024	15100
VCM	11.4	9.62	0.002	400
PRC	15.2	9.35	0.001	10000

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BLF	4.5	-10	-0.001	1900
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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