



Mon, January 11, 2016

Vietnam Daily Review

This week: Reducing is mid-term opportunity

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/1/2016	•		
Week 11/1-15/1/2016	•		
Month 1/2016	•		

Summary

VN-Index and HNX-Index fell slightly, while UPCOM were green today. Sales force primarily appeared in the end of the session. Notable happenings today was the losses announcement of JVC after semiannual review. Market sentiment today was at below average, with relatively narrow width on HSX.

Foreigners were net sellers on the HSX, while net buyers on the remaining two exchanges.

Recommendation

The market is likely to move sideways around the threshold of 560 points if any negative information appears more. In the worse case, investors should note that the market's support level lies at around 535-545 points.

Investors should carefully observe, only buy if the VN-Index reach equilibrium.

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VN-INDEX **557.87**
Value: 1384.56 bil **-2.18 (-0.39%)**
Foreigners (net): -VND 13.66 bil

HNX-INDEX **76.1**
Value: 277.96 bil **-0.31 (-0.41%)**
Foreigners (net): VND 13.27 bil

UPCOM-INDEX **49.52**
Value 70.8 bil **0.25 (0.51%)**
Foreigners (net): VND 0.21 bil

Macro indicators

	Value	% Chg
Crude oil	32.6	-1.8%
Gold	1,104	0.0%
USDVND	22,445	-0.1%
EURVND	24,475	-0.2%
JPYVND	19,084	-0.4%
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

JVC fell to floor after this company announced an unexpected loss of VND 623 billion in semiannual financial statement audit.

Foreign investors continued to be net sellers on the HSX and net buyers on HNX.

Some stocks surging significantly on both prices and volumes are HAG (+ 6.9%), AAA (+ 5.3%), SPI (+ 4.4%) and APS (+3.57 %).

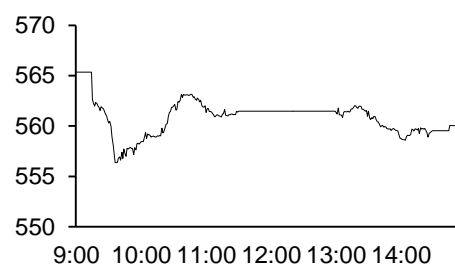
Recommendations

Today's decrease in the Chinese stock market continually impacted negatively on the VN-Index and HNX-Index, led these indices back downtrend after 3 weeks of active accumulation. Besides, the lack of positive information party resulted in break-down of the support level of 560 points. However, market sentiment had no negative panic when the VN-Index still mostly fluctuated around the reference level, and transaction volume did not spike. Therefore, if there is not any more negative news, the market could soon find a balance and return to 560 points. On the other hand, VN-Index may drop to lower zone of 535-545 points.

Investors should observe more carefully, not need to chase high prices due to the VN-Index has lost 560 points, and could back to buy share if the market backs to accumulate.

Exhibit 1

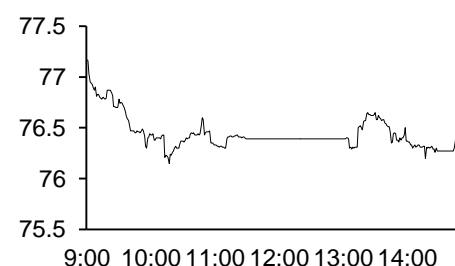
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
HAG	13.23	10.9	6.86
FLC	10.1	7.5	1.35
OGC	7.55	4	0
TSC	5.06	14	2.19
BHS	2.81	17	-5.56

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
VCB	8.6	VIC	40.2
PAC	6.6	SSI	6.2
PVS	6	ITA	3.4
MSN	5.5	CTD	3.2
KBC	5.3	DBC	0.6

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	50.5	15.3%	Hold	40.3	62
2	DPM	7/9/2015	30.4	28.4	-6.6%	Hold	28.3	35
3	NCT	7/9/2015	114	142	24.6%	Hold	106	142
4	HLD	26/10/2015	16.7	16.7	0.0%	Hold	15.5	18.5
5	CEO	16/11/2015	14.5	14.7	1.4%	Hold	13.5	16.6
6	G20	23/11/2015	10.9	10.6	-2.8%	Hold	8.8	12.5
Average					5.3%			

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	13.7	-2.1%	-0.7%	12.7	16.5
2	VIC	7/7/2014	37.96	48.3	13.9%	27.2%	34.2	57.3
3	PLC	15/9/2015	31.7	38.3	10.7%	20.8%	28.5	38
4	CMG	19/10/2015	14.7	13.9	-1.4%	-5.4%	13.4	17.5
5	DXG	26/10/2015	19.8	17.2	-9.9%	-13.1%	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	17	-17.1%	-10.5%	17.1	22.1
8	NTP	13/11/2015	62.3	54	-10.1%	-13.3%	57.3	74.8
9	VSC	13/11/2015	74.5	74	-2.6%	-0.7%	68.5	89.4
10	RDP	13/11/2015	28.4	27.5	-4.2%	-3.2%	26.1	34.1
Average					-2.7%	-0.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	19	1.06	0.346	902550
VIC	48.3	0.63	0.284	1.59MLN
HAG	10.9	6.86	0.28	13.23MLN
VCF	144	4.35	0.081	1100
HNG	28.8	0.7	0.072	300750

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	121	-0.82	-0.608	407320
BVH	50.5	-2.88	-0.517	449450
VCB	41.9	-0.71	-0.405	742390
STB	12.3	-2.38	-0.226	470190
MSN	76	-0.65	-0.189	159030

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AGF	13.8	6.98	0.013	13670
HAG	10.9	6.86	0.28	13.23MLN
HOT	30	6.76	0.008	10
TDW	25.5	6.69	0.007	20
EMC	11.2	6.67	0.003	8670

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GTT	1	-9.09	-0.002	67710
VNH	1	-9.09	0	155390
C32	32.4	-6.9	-0.014	295710
VTB	12.2	-6.87	-0.005	270
DRH	22	-6.78	-0.015	664280

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	9.9	10	0.101	400
PVS	14.8	0.68	0.025	1.24MLN
AAA	13.8	5.34	0.016	614200
PVI	25.1	0.4	0.013	211700
PCT	10.9	9	0.012	100

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
NTP	54	-6.9	-0.139	28100
PHP	20.6	-2.37	-0.091	6000
VCS	69.5	-2.8	-0.059	36900
ACB	19	-0.52	-0.052	37300
VCG	10.2	-1.92	-0.049	304900

Top 5 gainers on the HNX

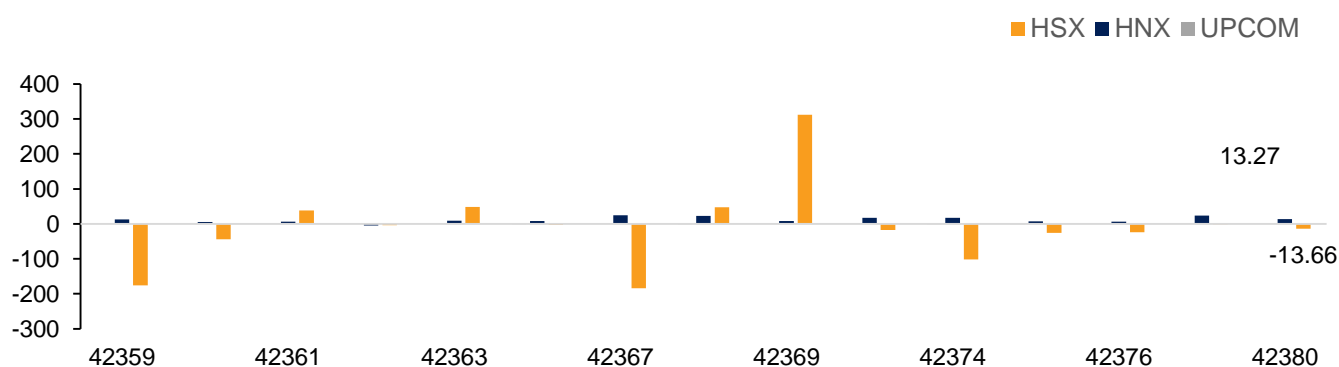
Ticker	Price	% Chg	Index pt	Volume
FDT	29.7	10	0.005	18100
OCH	9.9	10	0.101	400
VCM	13.7	9.6	0.002	500
VC2	11.8	9.26	0.007	100
PCT	10.9	9	0.012	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HGM	36	-10	-0.028	700
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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