

Thu, January 14, 2016

Vietnam Daily Review

A short-term glommy outlook

BSC's Forecast on the stock market

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

Summary

Negative information from the Chinese stock market affected negatively the market sentiment. All three indices were in red, market breadth was negative. However, the bottom fishing value increased when the indicators fell sharply.

Foreigners were net sellers on the HSX and HNX, the net purchase on UPCOM negligible.

Recommendation

The outlook in the short term the market is gradually deteriorating due to the negative news as foreign selling, and gloomy sentiment on the world markets.

Investors consider reducing the proportion of stock in the declining rhythm. Medium-term investors to consider buying as the index plummeted.

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VN-INDEX **553.03**
Value: 1697.75 bil **-7.34 (-1.31%)**
Foreigners (net): -VND 123.2 bil

HNX-INDEX **75.71**
Value: 365.17 bil **-0.95 (-1.24%)**
Foreigners (net): -VND 20.06 bil

UPCOM-INDEX **49.05**
Value 50.93 bil **-0.33 (-0.67%)**
Foreigners (net): VND 0.1536 bil

Macro indicators

	Value	% Chg
Crude oil	30.9	1.2%
Gold	1,091	-0.3%
USDVND	22,438	0.1%
EURVND	24,495	0.4%
JPYVND	19,067	0.1%
1-month Interbank ra	4.9%	-
5yr VN Treasury Yiel	6.7%	-

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

Market breadth was negative with 104 gainers / 289 losers on both exchanges.

Trading volume both exchanges was 196 million shares, which increase by 15.5% compared to yesterday.

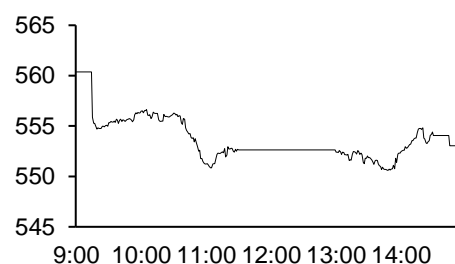
Foreigners sold strongly on the HSX.

Recommendations

The market has become more negative as (1) foreigners backed to sell strongly, (2) other developed stock markets plummeted today, and (3) the support level of 560 was again broken. As previously mentioned, there is not much good information supporting the market while the global macro is still volatile. Thus, the rising rhythm of the market is often unsustainable and not prolonged. Technically, we expect the VN-Index may fall to new support level of 541 points, and this is a buying opportunity for medium-term investors.

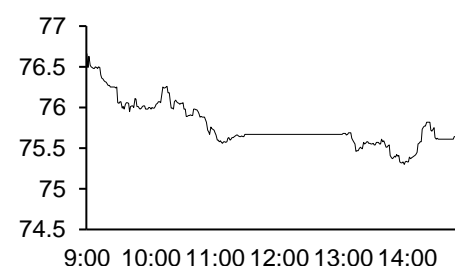
Investors should consider reducing the proportion of shares in the up sessions, no need to chase high prices. Medium and long term investors should gradually buy fundamental share in the down sessions.

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	30.83	7	-6.67
OGC	8.48	3.9	-4.88
HAG	6.97	10.3	-5.5
VHG	6.28	5.5	-3.51
HAR	5.01	4	-2.44

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
EIB	147.8	MSN	98.3
NCT	3.7	VIC	70.3
HBC	2.8	HPG	17.2
CII	2.3	DBC	15.7
IVS	1.7	SSI	12.8

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	49	11.9%	Hold	40.3	62
2	DPM	7/9/2015	30.4	28.3	-6.9%	Hold	28.3	35
3	NCT	7/9/2015	114	142	24.6%	Hold	106	142
4	HLD	26/10/2015	16.7	16.8	0.6%	Hold	15.5	18.5
5	CEO	16/11/2015	14.5	14.3	-1.4%	Hold	13.5	16.6
6	G20	23/11/2015	10.9	10.6	-2.8%	Hold	8.8	12.5
Average					4.3%			

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	13.8	-1.4%	0.0%	12.7	16.5
2	VIC	7/7/2014	Su	48	13.2%	#VALUE!	34.2	57.3
3	PLC	15/9/2015	31.7	38.1	10.1%	20.2%	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	17.7	-7.3%	-10.6%	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	17.7	-13.7%	-6.8%	17.1	22.1
8	NTP	13/11/2015	62.3	53.5	-11.0%	-14.1%	57.3	74.8
9	VSC	13/11/2015	74.5	75	-1.3%	0.7%	68.5	89.4
10	RDP	13/11/2015	28.4	29.5	2.8%	3.9%	26.1	34.1
Average					-1.3%	#VALUE!		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	48	0.21	0.094	2.62MLN
PAN	31.9	4.25	0.055	1260
HTL	161	6.62	0.04	17150
TBC	25	3.73	0.029	40
HDG	27	3.05	0.028	3450

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	18.5	-2.63	-0.864	1.12MLN
BVH	49	-3.92	-0.688	794680
VCB	41.8	-1.18	-0.674	641380
HNG	25.2	-6.67	-0.645	179280
GAS	34.4	-1.71	-0.645	435400

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AMD	10.8	6.93	0.011	952300
NAV	9.5	6.74	0.002	10
PTC	9.5	6.74	0.005	10600
PTL	1.6	6.67	0.005	73000
HTL	161	6.62	0.04	17150

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
EVE	26.1	-6.79	-0.027	100
SVI	31.7	-6.76	-0.015	90
FLC	7	-6.67	-0.134	30.83MLN
HNG	25.2	-6.67	-0.645	179280
SSC	56	-6.67	-0.03	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
TAG	22.3	9.85	0.02	700
AAA	14.5	4.32	0.013	801700
LAS	28.3	1.07	0.013	4700
HJS	15.9	9.66	0.012	45900
TV2	55	8.91	0.011	2500

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	14.5	-3.33	-0.125	1.22MLN
SHB	6	-3.23	-0.099	1.60MLN
OCH	8.8	-8.33	-0.09	300
NVB	5.5	-8.33	-0.084	2100
NTP	53.5	-3.08	-0.059	17000

Top 5 gainers on the HNX

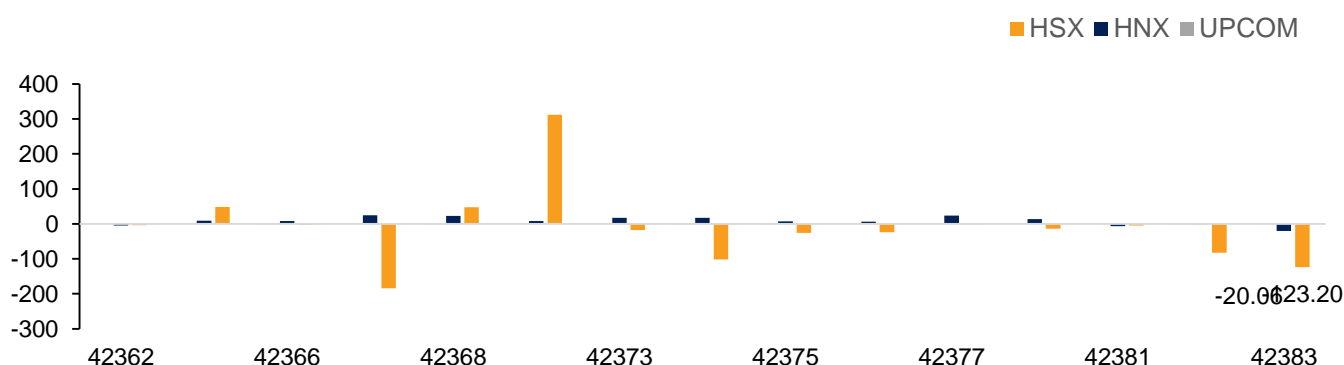
Ticker	Price	% Chg	Index pt	Volume
BSC	17.6	10	0.003	2500
CAN	36.3	10	0.009	200
SDC	9.9	10	0.001	1000
TV3	29.8	9.96	0.005	2800
TAG	22.3	9.85	0.02	700

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
MDC	9.1	-9.9	-0.008	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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