



Tue, January 19, 2016

## Vietnam Daily Review

### Hope back to the resistance of 543 points

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

	Negative	Neutral	Positive
Day 20/1/2016			•
Week 18/1-22/1/2016	•		
Month 1/2016	•		

### Summary

The market recovered after the recent sharp decline. The index closed at the highest price of the day. It seems that bottom fishing activities yesterday had a considerable support to market sentiment. The green dominate the electronic board today. Still, foreign investors remain net selling.

### Recommendation

Most likely, VN-Index continued to recover in the next session and vibrate around 543 points thanks to gains today. Investors should be careful since foreign investors have not terminate their net sales.

Investors should reduce stock exposure because the decline risk possibly returns.

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**VN-INDEX** **535.77**  
Value: 2247.77 bil **9.4 (1.79%)**  
Foreigners (net): -VND 81.06 bil

**HNX-INDEX** **74.3**  
Value: 290.54 bil **1.04 (1.42%)**  
Foreigners (net): -VND 3.69 bil

**UPCOM-INDEX** **47.31**  
Value 692.28 bil **-0.37 (-0.78%)**  
Foreigners (net): VND 2.35 bil

#### Macro indicators

	Value	% Chg
Crude oil	29.7	0.8%
Gold	1,090	0.1%
USDVND	22,405	0.0%
EURVND	24,373	-0.2%
JPYVND	19,015	-0.4%
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

Vietnam market rebounded, the VN-Index and HNX-Index closed at their today highs.

Foreign investors continued to be net sellers on the HSX.

Some stocks surging significantly on both price and volume are VKC (+ 9.7%), HAD (+ 9.7%), DCS (+ 6.9%) and JVC (+ 5.9%).

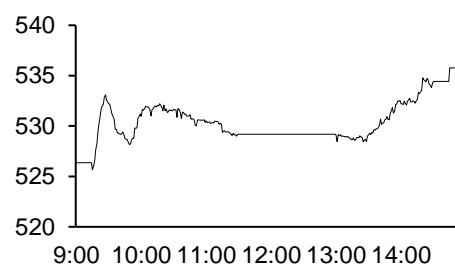
## Recommendations

The market had a technical recovery as our expectation after yesterday big fall, which indicates that the 2015 lowest level of 511 points is still solid and continually a sentiment support level for the market. However, today trading volume did not increase strongly, as well as foreigners still sold on HSX, therefore selling pressure may soon come back on weekend. VN-Index will retest its nearest resistance of 543 points, and a shake is expected to occur here.

Investors should reduce stock weight in the up session rather than to chase high price due to a short-term correction may soon return.

Exhibit 1

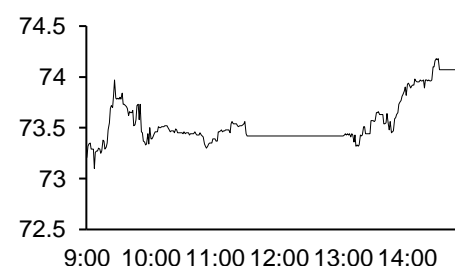
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	18.97	6.6	4.76
FIT	7.71	8	2.56
HAG	6.37	9.6	3.23
OGC	5.22	3.8	0
KSA	4.19	5.6	5.66

Source: Bloomberg, BSC Research

Exhibit 4

### Foreign transaction

Top buy	Value	Top sell	Value
FIT	23.7	HPG	40.6
HAH	5.9	VIC	20.8
VCB	5.5	PAN	17.4
CTG	4.4	BID	6.8
CEO	1.1	PVS	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	47.9	9.4%	Reduce	40.3	62
2	DPM	7/9/2015	30.4	27.4	-9.9%	Reduce	28.3	35
3	NCT	7/9/2015	114	138	21.1%	Reduce	106	142
4	HLD	26/10/2015	16.7	16.2	-3.0%	Reduce	15.5	18.5
5	CEO	16/11/2015	14.5	13.6	-6.2%	Reduce	13.5	16.6
6	G20	23/11/2015	10.9	10.6	-2.8%	Reduce	8.8	12.5
<b>Average</b>					<b>1.4%</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	13.5	-3.6%	-2.2%	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	37.9	9.5%	19.6%	28.5	38
4	CMG	19/10/2015	14.7	13.5	-4.3%	-8.2%	13.4	17.5
5	DXG	26/10/2015	19.8	17.3	-9.4%	-12.6%	18.2	23.8
6	CHP	2/11/2015	21	19.3	-7.7%	-8.1%	20.1	26.3
7	BHS	9/11/2015	19	17.3	-15.6%	-8.9%	17.1	22.1
8	NTP	13/11/2015	62.3	51.2	-14.8%	-17.8%	57.3	74.8
9	VSC	13/11/2015	74.5	72	-5.3%	-3.4%	68.5	89.4
10	RDP	13/11/2015	28.4	28.5	-0.7%	0.4%	26.1	34.1
<b>Average</b>					<b>-4.0%</b>	<b>-1.6%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	40.3	4.4	2.291	771340
VNM	119	1.71	1.215	375380
CTG	17.4	3.57	1.13	1.03MLN
BID	17.1	3.01	0.865	1.61MLN
BVH	47.9	5.04	0.792	587970

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
HNG	23.1	-3.75	-0.322	86480
PPC	17.1	-3.39	-0.099	182490
PVD	20.5	-1.44	-0.053	1.32MLN
LGC	22.5	-1.75	-0.039	13070
HRC	39.2	-6.89	-0.035	10

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSS	1	11.11	0.003	65710
VNH	1	11.11	0	4720
RDP	28.5	9.67	0.02	15550
VLF	1.2	9.09	0.001	310
ACC	23	6.98	0.008	10

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SSC	45.5	-6.95	-0.026	10
CLC	41.8	-6.9	-0.021	3860
HRC	39.2	-6.89	-0.035	10
SPM	16.8	-6.67	-0.008	10
RIC	10.5	-6.25	-0.007	410

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	18.9	1.61	0.157	71800
PVI	23.8	3.48	0.105	186800
VCG	9.7	3.19	0.074	376600
LAS	27.6	5.34	0.061	18500
OCH	9.8	5.38	0.056	100

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
NVB	6	-3.23	-0.034	6800
PVS	13.6	-0.73	-0.025	1.27MLN
VNR	19.8	-1.49	-0.022	51000
CHP	19.3	-1.53	-0.021	6400
NET	33.6	-5.88	-0.019	200

### Top 5 gainers on the HNX

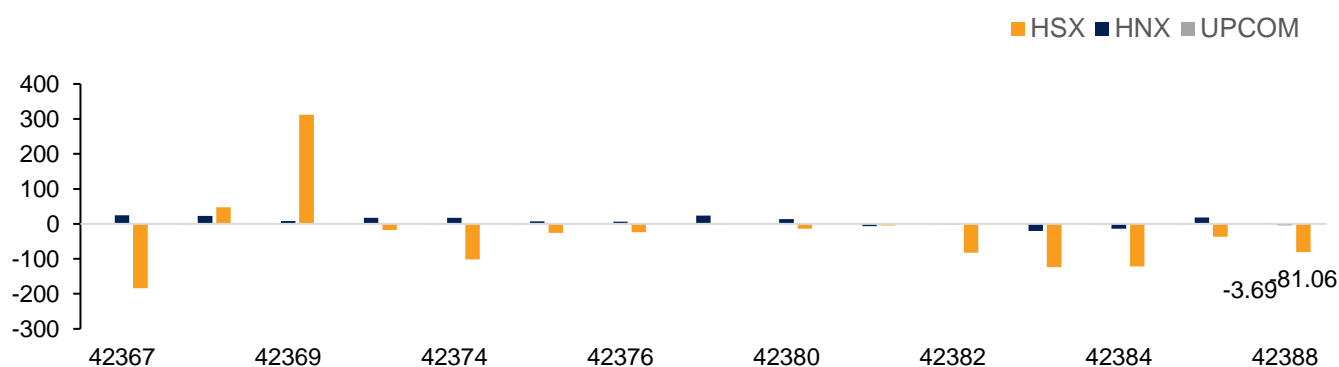
Ticker	Price	% Chg	Index pt	Volume
SGC	30	9.89	0.011	100
MHL	5.6	9.8	0.001	100
TAG	26.9	9.8	0.024	4200
VKC	12.4	9.73	0.008	229800
HDA	12.5	9.65	0.007	233100

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
POT	14.9	-9.7	-0.017	300
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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