



Wed, January 20, 2016

Vietnam Daily Review

VN-Index to stabilize at 526 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/1/2016		•	
Week 18/1-22/1/2016	•		
Month 1/2016	•		

Summary

The recovery yesterday did not last long since the indices fell early in the session today. Although bottom fishing activity appeased the market sentiment in a couple of times, the stock indices still closed at the low of the day. Market breadth weakened rapidly than yesterday.

Notably, the foreigners started to buy on the market.

Recommendation

Thus, the long force is not strong enough to help the market recover. VN-Index may fluctuate in the current range. Investors should continue the tactic of buying in a down market, selling when the market rise. The recommended price range for the VN-Index are 526 (for buying) and 543 points (for selling).

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VN-INDEX **529.44**
Value: 1376.33 bil **-6.33 (-1.18%)**
Foreigners (net): VND 22.16 bil

HNX-INDEX **73.93**
Value: 321.41 bil **-0.37 (-0.5%)**
Foreigners (net): VND 8.03 bil

UPCOM-INDEX **47**
Value 67.14 bil **-0.31 (-0.66%)**
Foreigners (net): VND 4.21 bil

Macro indicators

	Value	% Chg
Crude oil	27.4	-3.7%
Gold	1,095	0.7%
USDVND	22,410	0.0%
EURVND	24,511	0.2%
JPYVND	19,263	1.1%
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

Speculative stocks plunged strongly.

Foreign investors backed to buy on both exchanges.

Some stocks surging significantly on both price and volume are HAD (+ 8.8%) and SPI (+ 4%).

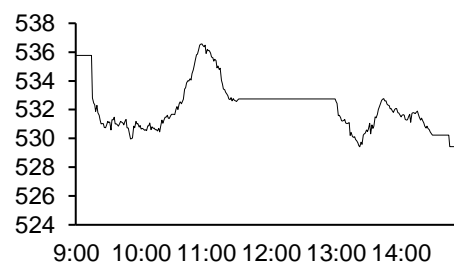
Recommendations

As previously mentioned, we noted that the yesterday rally is merely technical recovery as VN-Index dropped to near its 2015 lowest point. However, in the context of lacking good supporting factors, this technical recovery may be short, and the market is expected to soon trade sideways around 526 points – which is its closing price on Monday.

Investors should reduce stock weight when VN-Index climbs nearly resistance of 543 points, and consider buying in the deep corrections.

Exhibit 1

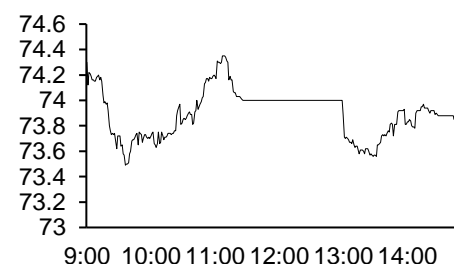
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	20.78	6.2	-6.06
HAG	8.52	9	-6.25
ITA	5.76	4.9	2.08
OGC	4.61	3.6	-5.26
VHG	3.69	4.8	-5.88

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
CII	90.8	VIC	36.7
VCB	6.9	HPG	25.6
FIT	4.5	PVD	8.1
HAH	4.4	HAG	7.3
TIG	2.6	PVS	2.9

Source: BSC Research

Stock recommendations

Short-term portfolio

Closed all positions

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	13.4	-4.3%	-2.9%	12.7	16.5
2	VIC	7/7/2014	37.96	47.4	11.8%	24.9%	34.2	57.3
3	PLC	15/9/2015	31.7	37.7	9.0%	18.9%	28.5	38
4	CMG	19/10/2015	14.7	13.1	-7.1%	-10.9%	13.4	17.5
5	DXG	26/10/2015	19.8	17.1	-10.5%	-13.6%	18.2	23.8
6	CHP	2/11/2015	21	19.1	-8.6%	-9.0%	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	51.3	-14.6%	-17.7%	57.3	74.8
9	VSC	13/11/2015	74.5	71	-6.6%	-4.7%	68.5	89.4
10	RDP	13/11/2015	28.4	29.2	1.7%	2.8%	26.1	34.1
Average					-4.6%	-2.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	71.5	0.7	0.189	162910
LGC	23.4	4	0.088	34810
ITA	4.9	2.08	0.042	5.76MLN
DPM	27.6	0.73	0.038	565220
TMS	90.5	2.84	0.03	450

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	117	-1.68	-1.215	313330
GAS	30.7	-3.76	-1.15	873730
CTG	16.9	-2.87	-0.942	608350
VCB	40	-0.74	-0.404	733790
BID	16.9	-1.17	-0.346	760120

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VLF	1.3	8.33	0.001	10
C32	32.2	6.98	0.012	137770
VMD	31.9	6.69	0.009	28800
SVI	33.8	6.62	0.014	100
SPM	17.9	6.55	0.008	110

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GTT	0.9	-10	-0.002	33560
KSS	0.9	-10	-0.003	114260
SII	25.4	-6.96	-0.056	20
MHC	10.9	-6.84	-0.011	1.61MLN
DTT	12.3	-6.82	-0.004	230

Source: Bloomberg, BSC Research

Top 5 leaders on the HNX

Ticker	Price	% Chg	Index pt	Volume
DGC	49.5	4.21	0.047	58100
VNR	20	1.01	0.015	17800
INN	38.9	6.58	0.015	200
SJE	28.1	8.08	0.014	2800
PSI	8.4	5	0.013	17700

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	8.9	-9.18	-0.101	1800
PVS	13.3	-2.21	-0.075	1.66MLN
PTI	21	-4.55	-0.045	9900
PVX	2.5	-7.41	-0.045	1.65MLN
PVI	23.5	-1.26	-0.039	210600

Top 5 gainers on the HNX

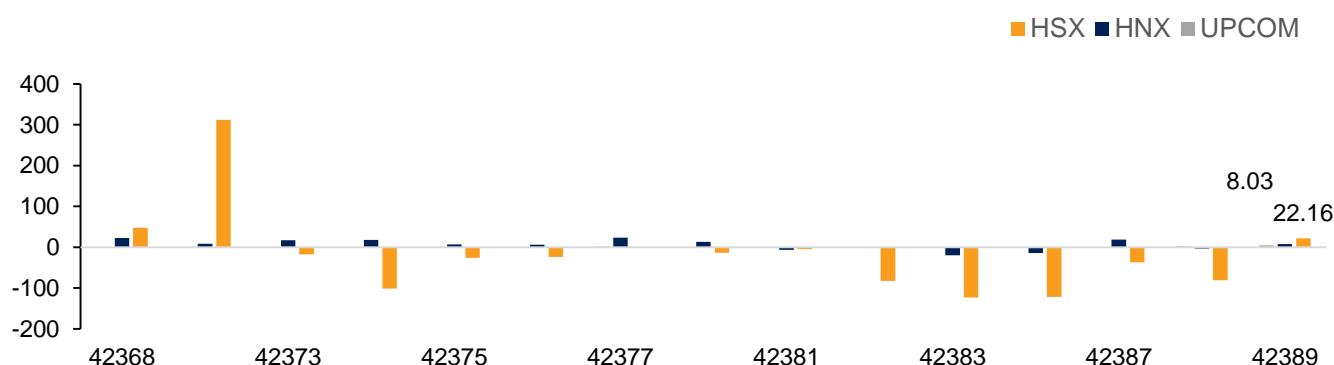
Ticker	Price	% Chg	Index pt	Volume
PCG	6.6	10	0.006	7000
V21	4.4	10	0	300
CMC	4.5	9.76	0.001	1200
TTC	15.2	9.35	0.004	38700
SCJ	8.3	9.21	0.008	78800

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SAF	61.2	-10	-0.022	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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