



Thu, January 21, 2016

Vietnam Daily Review

We expect the indices to bottom out soon

BSC's Forecast on the stock market

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

Summary

The indices fluctuated in the morning, quickly fell from the early afternoon. Selling pressure in the penny stocks made market sentiment deteriorate. VN-Index and HNX-Index closed with a significant decrease.

Foreigners were net sellers on both the main exchanges today, while bought marginally on UPCOM.

Recommendation

The bottom fishing buying increases when the market indices sharply drop. Most likely, VN-Index will balance in the region of 520 and 526.

Venture investors consider buying at the deep reduction, avoiding buy in the recovering rhythm.

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VN-INDEX **521.88**
Value: 1646.5 bil **-7.56 (-1.43%)**
Foreigners (net): VND 95.63 bil

HNX-INDEX **73.06**
Value: 334.7 bil **-0.87 (-1.18%)**
Foreigners (net): -VND 9.67 bil

UPCOM-INDEX **46.97**
Value 70.8 bil **-0.03 (-0.06%)**
Foreigners (net): VND 1.1 bil

Macro indicators

	Value	% Chg
Crude oil	28.1	-0.8%
Gold	1,099	-0.2%
USDVND	22,403	-0.1%
EURVND	24,399	-0.1%
JPYVND	19,167	0.0%
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 (FLC, KLF and VHG) continually fell strongly.

Foreigners backed to sell powerfully in HSX.

Some stocks surging significantly on both prices and volumes are AAA (+ 6.8%), TTZ (+ 6.3%), HBO (+ 5.7%) and MHC (+ 5.5%).

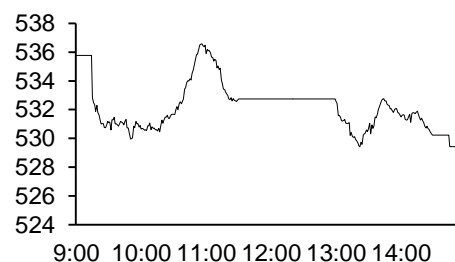
Recommendations

VN-Index continued to decline as investors are still pessimistic about the prospects for Vietnam market in the context of other stock markets in Asia also dropped. Speculative stocks continually fell deeply because of the powerful sales force, but BCs only reduced moderately, which indicates that market selloff is temporarily not recur, and bottom fishing activities at low prices are enough to hold VN-Index above 511 points. Therefore, it is likely that the market will soon back to trade sideways and bottom around 520-526 points.

We continue to remain our previous recommendation. Accordingly, risk seeking investor should consider buying in a deep reduction of the market and not chase in the rally.

Exhibit 1

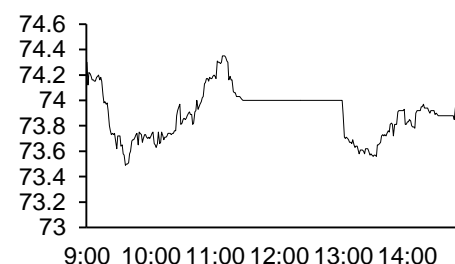
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	23.15	5.8	-6.45
HAG	12.66	8.4	-6.67
OGC	9.72	3.7	2.78
VHG	5.78	4.5	-6.25
DLG	3.79	5.4	-1.82

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
SSI	10.8	VIC	43.1
MSN	5.3	HPG	19.5
VCB	4.4	HSG	15.9
HAH	4.2	PVS	13.1
PVB	1.1	DPM	8

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	13.3	-5.0%	-3.6%	12.7	16.5
2	VIC	7/7/2014	37.96	47.8	12.7%	25.9%	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	13.2	-6.4%	-10.2%	13.4	17.5
5	DXG	26/10/2015	19.8	17.4	-8.9%	-12.1%	18.2	23.8
6	CHP	2/11/2015	21	19	-9.1%	-9.5%	20.1	26.3
7	BHS	9/11/2015	19	16.8	-18.0%	-11.6%	17.1	22.1
8	NTP	13/11/2015	62.3	51.1	-15.0%	-18.0%	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	26.8	-6.6%	-5.6%	26.1	34.1
Average					-5.4%	-3.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	47.8	0.84	0.378	2.20MLN
HPG	25.5	1.19	0.111	2.02MLN
PNJ	41.5	1.97	0.04	46790
BFC	26	6.12	0.036	14610
NSC	96.5	4.32	0.031	10

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	15.8	-6.51	-1.902	2.70MLN
CTG	16.4	-2.96	-0.942	1.14MLN
VCB	39.4	-1.5	-0.809	654450
GAS	30	-2.28	-0.671	1.01MLN
VNM	116	-0.85	-0.607	333300

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CLC	46	6.98	0.02	29190
MCP	11.1	6.73	0.005	20
BFC	26	6.12	0.036	14610
MHC	11.5	5.5	0.008	1.26MLN
VPK	19.7	5.35	0.004	160

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	0.9	-10	0	8510
VLF	1.2	-7.69	-0.001	700
AAM	9.3	-7	-0.004	2050
AMD	9.3	-7	-0.011	487270
C47	12	-6.98	-0.005	36170

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
HGM	37.9	9.54	0.023	1300
AAA	15.7	6.8	0.022	876600
SGC	34.1	10	0.012	100
VND	10.2	0.99	0.009	1.06MLN
THT	12	9.09	0.008	200

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	12.5	-6.02	-0.2	2.64MLN
VCG	9.2	-4.17	-0.099	684500
OCH	8.1	-8.99	-0.09	300
SHB	5.7	-1.72	-0.05	1.53MLN
KLF	3.2	-8.57	-0.028	2.59MLN

Top 5 gainers on the HNX

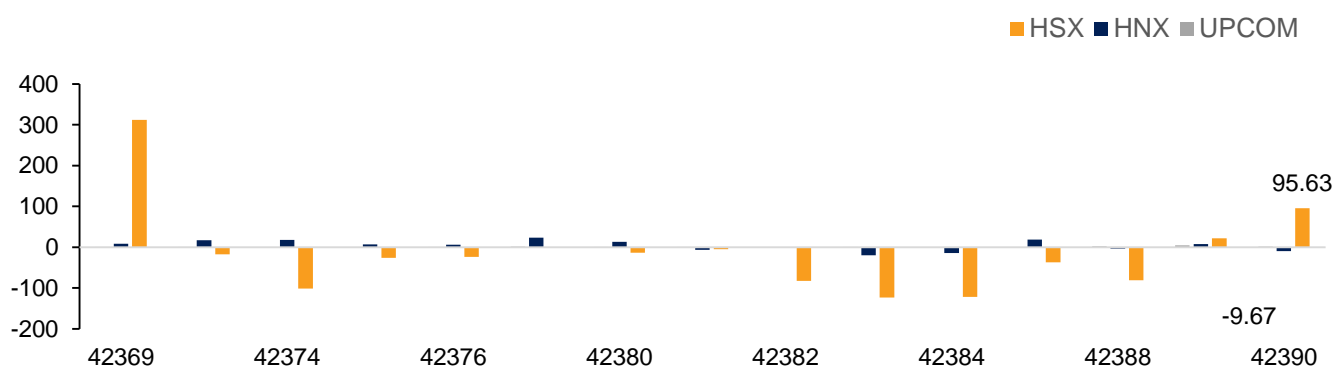
Ticker	Price	% Chg	Index pt	Volume
PIV	11.1	10.29	0.001	30200
HTP	9.9	10	0.001	2900
SGC	34.1	10	0.012	100
BSC	21.2	9.84	0.003	100
VC6	6.7	9.84	0.003	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PCT	9	-10	-0.013	600
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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