

Thu, January 28, 2016

Vietnam Daily Review

Hard to break 543 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/1/2016		•	
Week 25/1-29/1/2016			•
Month 1/2016	•		

Summary

VN-Index failed to pass 543 points today. The selling pressure of profit taking activities is a major cause pushing the index fell from the second half of the morning session. Liquidity improved slightly compared to that in yesterday; the market breadth weakened.

Foreign investors remained net sellers today, extending the string of 5 consecutive sessions of net selling on the HSX.

Recommendation

The holiday season is coming in the next week. Therefore, there is no certain reason boosting the money into the market. The indices will likely fluctuate in a congested zone.

Investors should continue to buy stocks in the deep reduction of the market and lower the proportion of stocks when the VN-Index approaches its resistances at 543 points and 560 points.

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VN-INDEX **539.47**
Value: 1506.92 bil **-3.22 (-0.59%)**
Foreigners (net): -VND 120.59 bil

HNX-INDEX **76.16**
Value: 419.99 bil **-0.1 (-0.13%)**
Foreigners (net): -VND 2.26 bil

UPCOM-INDEX **46.79**
Value 46.73 bil **-0.44 (-0.93%)**
Foreigners (net): VND 0.295 bil

Macro indicators

	Value	% Chg
Crude oil	32.6	0.8%
Gold	1,118	-0.6%
USDVND	22,250	-0.2%
EURVND	24,254	-0.2%
JPYVND	18,714	-0.4%
1-month Interbank ra	5.1%	-
5yr VN Treasury Yiel	6.6%	-

Source: Bloomberg, BSC Research

Content

Market highlights	2
Stock recommendations	3
Market statistics	4

This report must be read with the Disclosure, located at the end of this report.

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Market highlights

The VN-Index and HNX-Index closed at their day lows.

Foreign investors continued to be net sellers at VIC.

Some stocks surging significantly on both prices and volumes are APG (+ 9.3%), HDO (+ 7.7%), DBC (+ 6.6%) and FCM (+6.5 %).

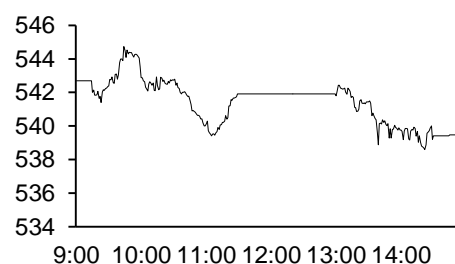
Recommendations

Selling pressure once again led VN-Index could not break out the resistance level of 543 points. As previously mentioned, profit taking will be soon stronger when the market retests its resistance, therefore, we expect that a shake will continually occur. In the context of the lack of good information as well as the Tet holiday is coming, the market might not be volatile significantly in the next sessions.

Investors should continue to buy stocks in the deep reduction of the market and lower the proportion of stocks when the VN-Index approaches its resistances at 543 points and 560 points.

Exhibit 1

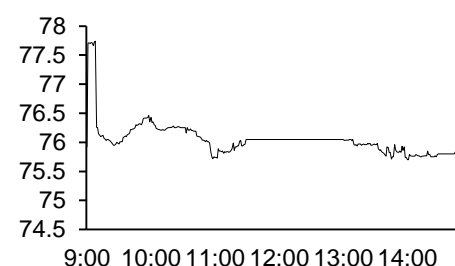
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	12.27	6.4	-1.54
VHG	10.01	4.9	2.08
HAG	9.58	8.3	-5.68
HAI	8.16	5	4.17
BHS	4.65	18.6	0.54

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
BHS	12.6	VIC	136.3
GAS	8.1	PVS	6.9
SSI	6.4	HAG	6.6
BVH	3.5	HPG	4.1
CEO	2.6	CSM	3.9

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	14.5	3.6%	5.1%	12.7	16.5
2	VIC	7/7/2014	37.96	48.3	13.9%	27.2%	34.2	57.3
3	CMG	19/10/2015	14.7	14	-0.7%	-4.8%	13.4	17.5
4	SJS	13/11/2015	22.1	22.2	1.8%	0.5%	57.3	74.8
5	VSC	13/11/2015	74.5	72	-5.3%	-3.4%	68.5	89.4
6	APC	18/12/2015	18	17.1	-5.0%	-5.0%	26.1	34.1
Average					1.4%	3.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	48.3	1.68	0.756	4.24MLN
MBB	14.5	2.11	0.243	2.91MLN
GAS	36.7	0.55	0.192	1.01MLN
STB	11.3	0.89	0.075	201130
VCF	139	2.96	0.054	10

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	16.5	-4.07	-1.211	1.85MLN
VNM	116	-0.85	-0.608	249720
CTG	17.2	-1.71	-0.565	168290
HNG	16.5	-6.78	-0.43	5630
HAG	8.3	-5.68	-0.2	8.16MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTL	1.6	6.67	0.005	32370
FCM	4.9	6.52	0.006	805680
BGM	1.7	6.25	0.002	734280
AGM	10.4	6.12	0.006	350
TBC	26	6.12	0.048	50

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GTT	0.9	-10	-0.002	89170
QBS	7.1	-8.97	-0.023	513330
TNT	22.6	-7	-0.007	210
THG	30.9	-6.93	-0.012	23480
HNG	16.5	-6.78	-0.43	5630

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
DBC	29	6.62	0.063	444500
SCR	9.3	5.68	0.053	12.27MLN
VCG	10.4	1.96	0.049	538100
PTI	22.8	4.59	0.045	125300
TAG	27	5.88	0.015	2100

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	8.5	-9.57	-0.101	1200
PVS	14.3	-2.72	-0.1	2.69MLN
BTS	8	-8.05	-0.043	200
PLC	36.4	-2.41	-0.035	53600
VCS	69	-1.43	-0.03	51000

Top 5 gainers on the HNX

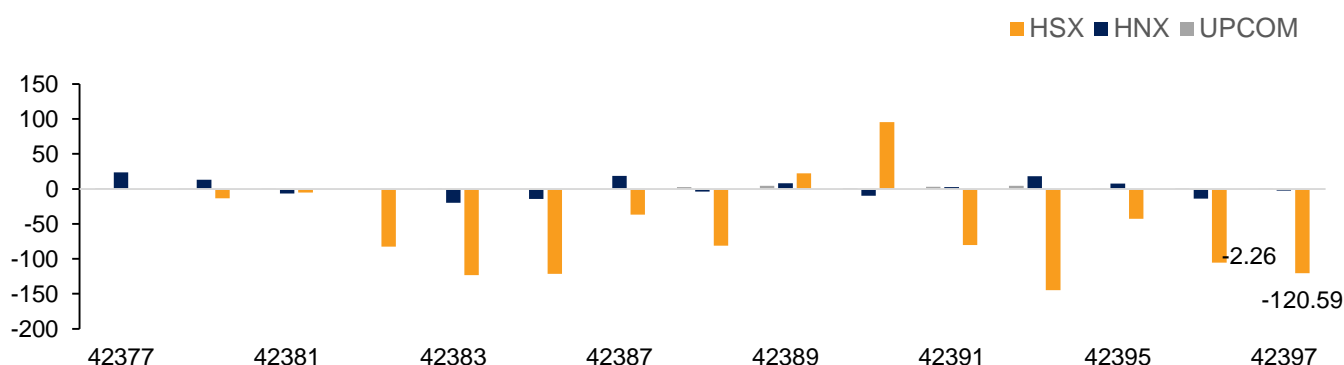
Ticker	Price	% Chg	Index pt	Volume
MKV	9.9	10	0.001	100
S12	4.5	9.76	0.001	300
SDP	4.5	9.76	0.002	27300
VC6	7.9	9.72	0.003	100
APG	5.9	9.26	0.004	299100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
AMC	26.1	-10	-0.005	1100
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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