

Thu, February 18, 2016

Vietnam Daily Review

Profit taking will not remarkable tomorrow

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/2/2016			•
Week 15/2-19/2/2016			•
Month 2/2016			•

Summary

The excitement in the oil and gas stocks in today's session was basic element blowing new wind to the market which had been somber in recent days. Besides, foreign investors net buying again on the HSX also impact positively on domestic investors' sentiment. The index rose right from the opening of the session, kept green color during the trading and closed at the high point of the day. Number of stocks gained overwhelmed, while volumes rose sharply compared to yesterday.

In addition to HNX and UPCOM, foreign investors were net buyers in HSX for the first time after 4 consecutive net selling sessions.

Recommendation

The ability to increase is still exist at this time by the combination of two factors: (1) The consensus among stock groups, and (2) The index has increased significantly yet. However, the market still need one or a leading group of stocks in order to go further. Therefore, the VN-Index might need more time to accumulate and moves towards the 560 points.

Investors continue to buy in the technical decelerations of the market and sell when VN-Index approach the next resistance of 560 points.

Macro updates

- January FOMC statement showed that Fed worried that tighter global financial conditions could hit the U.S. economy and considered changing their planned path of interest rate hikes in 2016.
- Iran expressed the effort to stabilize oil prices between OPEC and non-OPEC oil producers which include Saudi Arabia, Russia, Qatar and Venezuela.
- Domestic gasoline prices decrease for 9th consecutive time, down to 13,752 VND / liter for MOGAS RON 92 which is the lowest price since 7/2009.

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VN-INDEX **552.49**
Value: 1577.81 bil **5.44 (0.99%)**
Foreigners (net): VND 21.55 bil

HNX-INDEX **78**
Value: 405.61 bil **0.53 (0.68%)**
Foreigners (net): VND 0.35 bil

UPCOM-INDEX **49.15**
Value 130.17 bil **0.94 (1.95%)**
Foreigners (net): VND 3.51 bil

Macro indicators

	Value	% Chg
Crude oil	31.3	2.1%
Gold	1,205	0.2%
USDVND	22,375	0.0%
EURVND	24,908	0.0%
JPYVND	19,648	0.2%
1-month Interbank ra	4.1%	-
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

Trading volume on both exchanges was 169 million shares, which increased by 56% compared to yesterday.

Market breadth was positive with 249 advancers / 165 decliners on both exchanges.

Some stocks surging significantly on both price and volume are EVE (+ 10%), JVC (+ 9.1%), VGS (+ 8.6%) and CCL (+ 7.1%).

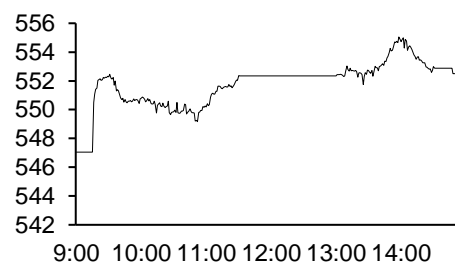
Recommendations

The consensus in the market is growing as more important stocks involved in the process of increasing, such as Oil & Gas, Construction and Real estate. No one actually led the market, thus VN-Index and HNX-Index do not rise too strong. Technically, they are still retaining positive increasing momentum with the climbing volume after a break Tuesday 16/2. Momentum indicator remains in the neutral zone, indicating profit-taking pressure may not rise sharply in the coming sessions.

Investors should continue to buy share in the technical decelerations of the market and take profit when VN-Index moves nearly resistance at 560 points.

Exhibit 1

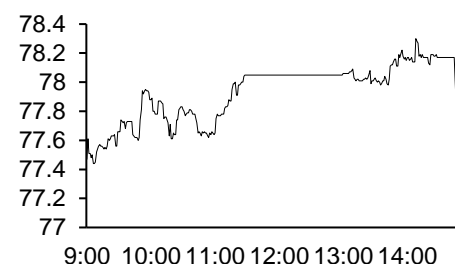
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	10.4	7	1.45
ITA	7.32	5.2	1.96
HAG	5.28	7.8	0
SHI	4.44	11.7	3.54
PVD	4.4	23.5	5.38

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
EVE	14.9	PVD	17.6
VCB	12.2	DRC	12.6
MSN	11.8	DPM	5.3
GAS	11.2	SSI	5.1
TIG	3.7	DBC	2.8

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	14.9	6.4%	8.0%	12.8	16.6
2	VIC	7/7/2014	37.96	46	8.5%	21.2%	35.3	45.6
3	CMG	19/10/2015	14.7	15.5	9.9%	5.4%	13.4	17.5
4	SJS	13/11/2015	22.1	21.5	-1.4%	-2.7%	20.5	26.5
5	VSC	13/11/2015	74.5	69	-9.2%	-7.4%	69.3	89.4
6	APC	18/12/2015	18	17.3	-3.9%	-3.9%	16.7	21.6
Average					1.7%	3.4%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	41.7	5.84	2.204	1.43MLN
VCB	40.3	1.26	0.674	735780
CTG	17.4	1.75	0.565	462570
VIC	46	1.1	0.472	595150
STB	11	3.77	0.3	697250

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	129	-0.77	-0.607	833000
HNG	8.3	-6.74	-0.215	70020
HT1	26.4	-1.86	-0.08	13620
DHG	79	-1.25	-0.044	107290
LGC	21.5	-1.83	-0.039	6920

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BIC	16.9	6.96	0.065	42530
SII	21.7	6.9	0.041	130
SSC	45.4	6.82	0.022	10
EVE	32.9	6.82	0.03	481380
BTP	12.6	6.78	0.024	102440

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSS	0.8	-11.11	-0.002	264450
VLF	1.2	-7.69	-0.001	6070
HNG	8.3	-6.74	-0.215	70020
SAV	10.1	-6.48	-0.004	10
TLH	2.9	-6.45	-0.009	343310

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	15.1	3.42	0.125	3.33MLN
PVI	25.1	1.62	0.052	134100
SHB	7	1.45	0.05	611200
PVX	3	7.14	0.045	7.32MLN
DGC	50.8	3.25	0.038	160200

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
VCS	69	-1.15	-0.024	154700
SAF	45	-10	-0.017	100
CEO	14	-2.78	-0.015	695100
HOM	6.2	-4.62	-0.012	3100
OCH	6.5	-1.52	-0.011	20900

Top 5 gainers on the HNX

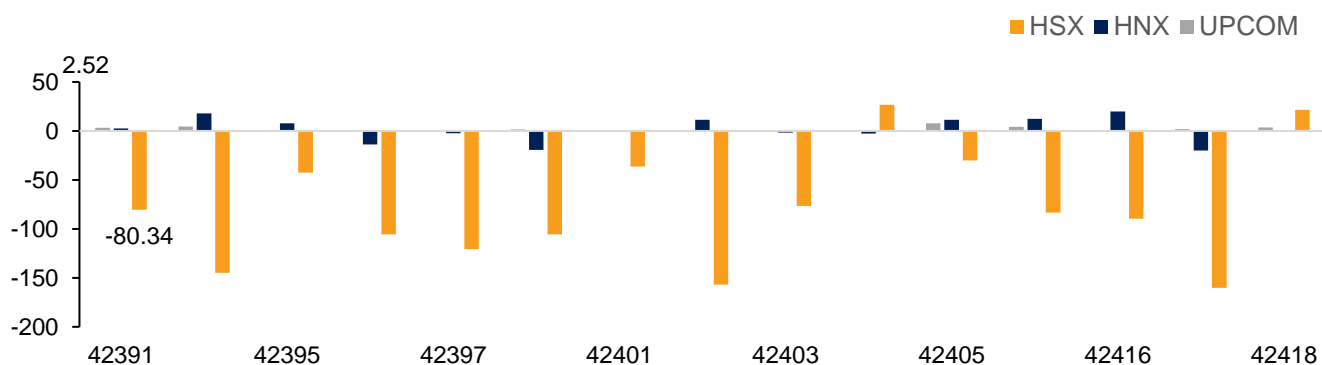
Ticker	Price	% Chg	Index pt	Volume
BHT	4.4	10	0.001	12700
PCE	14.3	10	0.007	100
SGC	31	9.93	0.011	400
THT	13.5	9.76	0.009	200
MCO	2.3	9.52	0	800

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
AMV	3.6	-10	0	1000
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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