



Thu, March 3, 2016

Vietnam Daily Review

VN-Index to fluctuate around 580 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/3/2016	•		
Week 29/2-4/3/2016			•
Month 3/2016			•

Summary

The indices keeps green in the most of the trading time today. However, the strong selling at the close pushed the indices near to their references in the beginning of the day. There is no significant difference in term of points. However, market breadth weakened, various stocks moved declining.

Foreign investors have a busy trading day on HSX and HNX today.

Recommendation

This is the first session that VN-Index to test the resistance of 580 points. The market will likely continue to shake in the next session. A strong supporting news will be necessary to help indices breakout the current price region.

Investors should consider reducing the stock proportion in up session and recovering in technical correction of the market.

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Vu Thanh Phong
phongvt@bsc.com.vn

Do Nam Tung
tungdn@bsc.com.vn

Nguyen Quoc Truong
truongnq@bsc.com.vn

VN-INDEX **570.39**
Value: 2212.86 bil **0.21 (0.04%)**
Foreigners (net): VND 76.58 bil

HNX-INDEX **79.29**
Value: 469.7 bil **-0.01 (-0.01%)**
Foreigners (net): VND 20.65 bil

UPCOM-INDEX **49.78**
Value 150.75 bil **0.05 (0.1%)**
Foreigners (net): VND 2.78 bil

Macro indicators

	Value	% Chg
Crude oil	34.7	0.0%
Gold	1,242	0.1%
USDVND	22,300	0.0%
EURVND	24,245	0.0%
JPYVND	19,561	-0.5%
1-month Interbank rate	4.1%	-
5yr VN Treasury Yield	6.4%	-

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.

Nguyen Quoc Truong

Research Analyst

truongnq@bsc.com.vn

Market highlights

TTF fell to floor for the third consecutive sessions.

Market breadth was negative with 189 gainers / 229 losers on both exchanges.

Some stocks surging significantly on both price and volume are ASA (+ 10%), SGO (+ 9.7%), DHM (+ 6.7%) and HAX (+ 6.5%).

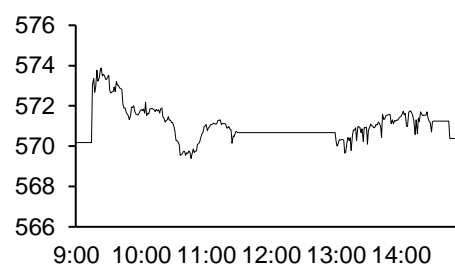
Recommendations

As mentioned earlier, the market is shaking as VN-Index is approaching its strong resistance of 580 points. Technically, the VN-Index is also located just below other resistance – 100-day moving average SMA (100). We believe that the market will continue to shake whenever VN-Index moves closer to the 580 points in the next sessions, unless there is a positive news strong enough to boost the market breakout this level.

Investors should consider reducing the stock proportion in up session and recovering in technical correction of the market.

Exhibit 1

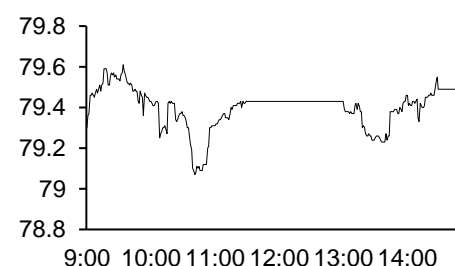
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
HAG	12.16	7.9	-4.82
HNG	9.7	7.5	-6.25
FLC	6.77	6.6	-1.49
BHS	6.54	19.4	0.52
BGM	5.21	2.7	-3.57

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
MSN	45.2	DRC	21.1
MBB	18.9	BVH	14.1
DPM	16.95	HAG	8.7
SCR	15.1	HPG	5.5
VIC	9.1	VND	1.5

Source: BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutlosses	Target
1	PXS	22/2/2016	11.8	11.5	-0.9%	-2.5%	10.5	13
2	TNG	29/2/2016	19	20.4	7.4%	7.4%	18	20.9
3	HT1	29/2/2016	26.7	26.6	0.4%	-0.4%	25.4	29.3
Average					2.3%	1.5%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	15	0.0%	8.7%	12.8	16.6
2	VIC	7/7/2014	37.96	45.4	0.9%	19.6%	35.3	45.6
3	CMG	19/10/2015	14.7	16.5	4.4%	12.2%	13.4	17.5
4	VSC	13/11/2015	74.5	70	2.9%	-6.0%	69.3	89.4
5	APC	18/12/2015	18	17.2	-0.6%	-4.4%	16.7	21.6
Average					1.5%	6.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	45.2	2.49	1.062	775150
MSN	74.5	2.05	0.565	252210
VIC	45.4	0.89	0.382	491450
CTG	18	0.56	0.188	908900
PPC	18	4.05	0.115	557890

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	131	-0.76	-0.606	430930
HNG	7.5	-6.25	-0.179	9.70MLN
BID	18.2	-0.55	-0.172	1.27MLN
BVH	55	-0.9	-0.172	548370
HAG	7.9	-4.82	-0.159	12.16MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VLF	1.5	7.14	0.001	1500
SC5	26.7	6.8	0.013	10
DHM	9.5	6.74	0.007	1.96MLN
MCP	11.4	6.54	0.005	4000
TIE	11.4	6.54	0.003	7950

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GTT	1.3	-7.14	-0.002	362210
VNH	1.3	-7.14	0	201880
COM	47	-6.93	-0.025	500
KPF	9.4	-6.93	-0.006	84630
BCG	19	-6.86	-0.029	394360

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	6.2	6.9	0.042	3100
PVS	15.5	0.65	0.023	1.42MLN
BCC	15.5	2.65	0.02	418100
NET	38.9	6.28	0.019	700
NTP	59.3	0.68	0.013	25300

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PHP	22.7	-0.87	-0.034	56000
PVI	26.9	-0.74	-0.024	125900
VCG	10.2	-0.97	-0.023	442500
BTS	8.9	-4.3	-0.023	5200
TVC	15.3	-9.47	-0.02	1.04MLN

Top 5 gainers on the HNX

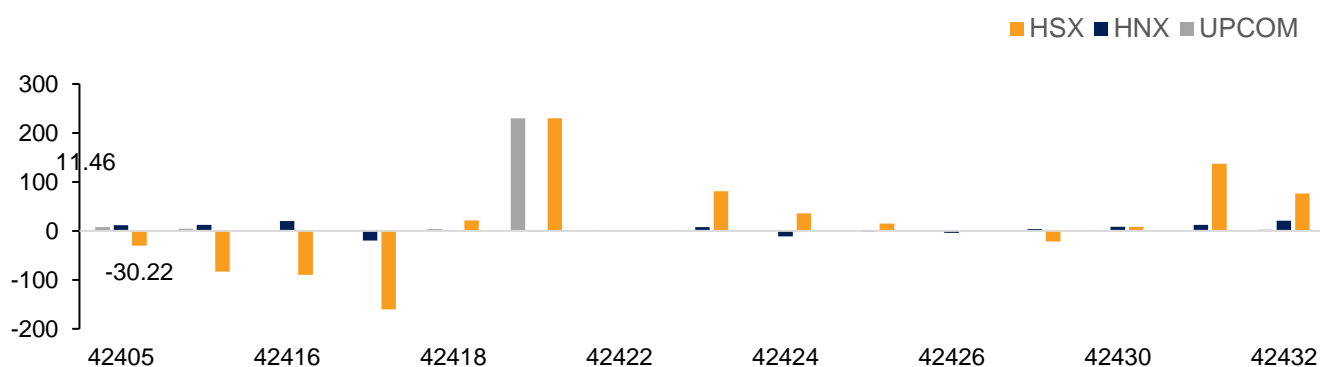
Ticker	Price	% Chg	Index pt	Volume
ASA	3.3	10	0.002	371900
NDF	3.3	10	0.001	54900
SCJ	8.8	10	0.008	60500
SRB	2.2	10	0.001	300
SGC	34.2	9.97	0.011	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	10.8	-10	-0.01	511400
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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: BSCV <GO>

