



Tue, March 8, 2016

## Vietnam Daily Review

580 is a challenging target

### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/3/2016	•		
Week 7/3-11/3/2016			•
Month 3/2016			•

### Summary

The market fell at the end of trading session due to profit taking pressure from oil and gas stocks.

Market breadth is negative with 186 gainers/240 losers in both exchanges.

### Recommendation

This correction is necessary for the market to reset the short-term cumulative status for more sustainable gains. The signs on the peak distribution don't appear obvious, therefore, short-term risk is still considered at low.

Investors which are holding high proportion of stocks should consider to down the percentage when the VN-Index reaches resistance at 580 points and repurchases at the correction reduced in session.

### 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** **574.71**  
Value: 2414.49 bil **-1.49 (-0.26%)**  
Foreigners (net): VND 39.5 bil

**HNX-INDEX** **79.12**  
Value: 551.11 bil **-0.61 (-0.77%)**  
Foreigners (net): -VND 20.8 bil

**UPCOM-INDEX** **50.11**  
Value 535.6 bil **0.79 (1.6%)**  
Foreigners (net): VND 0.2 bil

#### Macro indicators

	Value	% Chg
Crude oil	37.6	-0.9%
Gold	1,275	0.6%
USDVND	22,285	0.0%
EURVND	24,611	0.2%
JPYVND	19,753	0.5%
1-month Interbank rate	4.9%	-
5yr VN Treasury Yield	6.4%	-

Source: Bloomberg, BSC Research

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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

The market fell at the end of trading session due to profit taking pressure from oil and gas stocks.

Market breadth is negative with 186 gainers/240 losers in both exchanges. Some stocks which surge on price and volume today are VGS (+ 7.7%), VGS (+ 6.7%), DLG (+ 6.3%) and FMC (+ 6.3%).

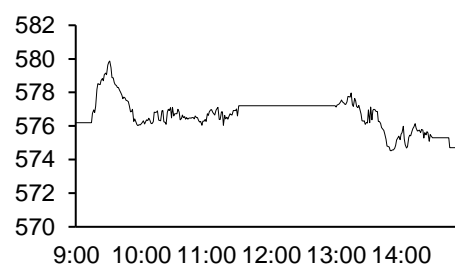
## Recommendations

As mentioned, the vibration on the market is still going on when the VN-Index reaches resistance at 580 points. Oil stocks show signs of profit-taking are unable to retain the highest price today. We say that this correction is necessary for the market to reset the short-term cumulative status for more sustainable gains. The signs on the peak distribution don't appear obvious, therefore, short-term risk is still considered at low. Information from the shareholders meeting season upcoming are likely to be positive news to boost the market to go up in the next period.

Investors which are holding high proportion of stocks should consider to down the percentage when the VN-Index reaches resistance at 580 points and repurchases at the correction reduced in session.

Exhibit 1

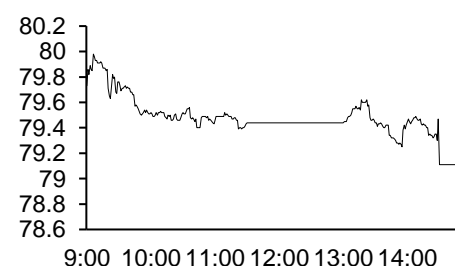
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
VHG	10.85	5.5	3.77
DLG	9.83	6.8	6.25
HPG	6.77	28.9	3.96
BHS	5.69	17.8	-5.32
HNG	5.23	8	-2.44

Source: Bloomberg, 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	12.1	4.3%	2.5%	10.5	13
2	TNG	29/2/2016	19	20.2	6.3%	6.3%	18	20.9
3	HT1	29/2/2016	26.7	26.8	1.1%	0.4%	25.4	29.3
<b>Average</b>					<b>3.9%</b>	<b>3.1%</b>		

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	14.8	-1.3%	7.2%	12.8	16.6
2	CMG	19/10/2015	14.7	16.7	5.7%	13.6%	13.4	17.5
3	APC	18/12/2015	18	17.4	0.6%	-3.3%	16.7	21.6
<b>Average</b>					<b>1.6%</b>	<b>5.8%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	46.4	1.31	0.572	1.08MLN
HPG	28.9	3.96	0.406	6.77MLN
MSN	75	0.67	0.188	138590
CTD	174	3.57	0.131	87120
EIB	10.6	1.92	0.124	340920

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	48.2	-2.43	-1.157	1.73MLN
VCB	41.6	-0.48	-0.268	775770
CTG	17.7	-0.56	-0.188	1.27MLN
BID	17.8	-0.56	-0.172	1.49MLN
BVH	54.5	-0.91	-0.171	569320

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1.3	8.33	0	192910
AMD	10.8	6.93	0.011	749910
CYC	3.1	6.9	0	1730
STT	3.1	6.9	0.001	8440
PHR	20.4	6.81	0.053	152180

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GTT	1.2	-7.69	-0.002	21400
VLF	1.3	-7.14	-0.001	2960
BCG	16.1	-6.94	-0.025	2.37MLN
SVT	16.1	-6.94	-0.006	20
TSC	14	-6.67	-0.074	3.20MLN

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PHP	23	1.32	0.051	33200
NET	42.9	10	0.032	81400
DXP	75	9.97	0.028	64800
TAG	26.2	8.71	0.025	2000
VCG	10.3	0.98	0.023	1.02MLN

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	19	-4.04	-0.389	349700
NTP	56.5	-1.91	-0.035	28800
BCC	15.7	-3.09	-0.025	261000
LAS	29	-1.36	-0.016	1900
PVI	27.4	-0.36	-0.012	189800

### Top 5 gainers on the HNX

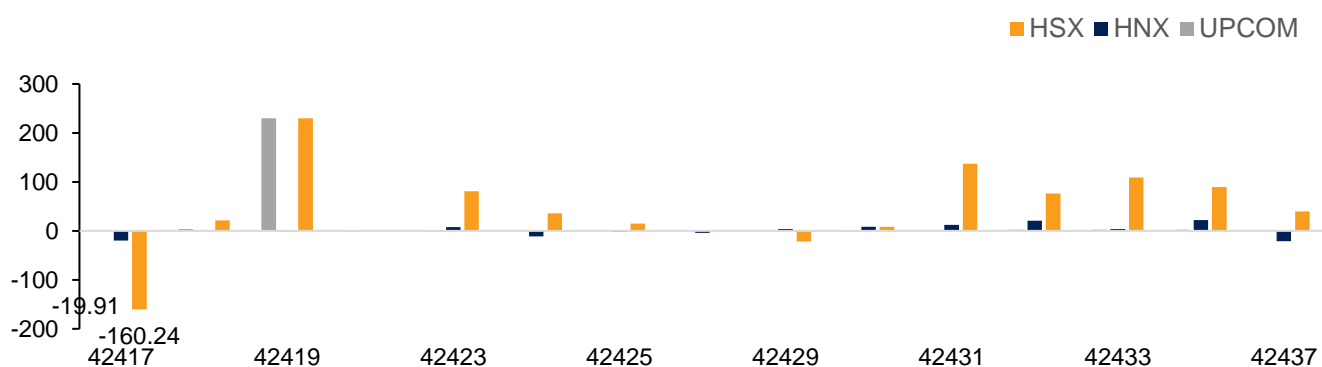
Ticker	Price	% Chg	Index pt	Volume
MCC	15.4	10	0.003	600
NET	42.9	10	0.032	81400
SAF	57.2	10	0.016	2000
DXP	75	9.97	0.028	64800
BHT	5.6	9.8	0.001	16400

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SDN	29.7	-10	-0.003	400
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>

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