



Wed, March 9, 2016

Vietnam Daily Review

The fluctuation has not yet finished

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/3/2016	•		
Week 7/3-11/3/2016			•
Month 3/2016			•

Summary

Despite the upward momentum in most of the morning session, VN-Index fluctuated and closed in red today. HNX-Index and UpCOM Index rose slightly.

Seaport sectors (VSC, GMD, PHP) had a busy trading day. Oil & Gas sector adjusted, while the Real Estate performed relatively weak.

Foreigners were net sellers on HSX and HNX, and were net buyers on UPCOM.

Recommendation

The market is likely to still adjust in the next session. The mark of 580 points is possible for VN-Index in the event of more than one group leading the market.

Adventurous investors should continue increasing the stock proportion in the technical correction, especially fundamental stocks having expected positive 2015 earnings.

Company updates

VSC - Vietnam Container Shipping JSC (HSX)

Stock recommendations

Short-term portfolio: Take profit in TNG

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VN-INDEX **571.71**
Value: 1796.1 bil **-3 (-0.52%)**
Foreigners (net): -VND 48.73 bil

HNX-INDEX **79.37**
Value: 423.45 bil **0.25 (0.32%)**
Foreigners (net): -VND 9.28 bil

UPCOM-INDEX **50.44**
Value 31.99 bil **0.33 (0.66%)**
Foreigners (net): VND 2.44 bil

Macro indicators

	Value	% Chg
Crude oil	36.9	1.2%
Gold	1,257	-0.3%
USDVND	22,290	0.0%
EURVND	24,459	-0.3%
JPYVND	19,822	0.1%
1-month Interbank rate	4.8%	-
5yr VN Treasury Yield	6.5%	-

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

VN-Index and HNX-Index mixed together today. VN-Index has not been able to overcome the resistance at 580 points.

Market breadth was balanced with 198 advancers / 209 decliners on both exchanges.

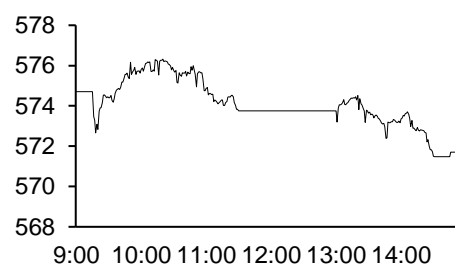
Recommendations

Seaport stocks (VSC, GMD and PHP) positively performed today. Cash flow is still rotating between the stock groups in the market. Technically, we believe that the VN-Index will continue sharking to retest the strong resistance level of 580 points, and in the case of some large-cap stock groups such as finance or real estate back to lead the market, it is clearly opportunity for the VN-Index to break up 580 points.

Adventurous investors should continue increasing the stock proportion in the technical correction, especially fundamental stocks having expected positive 2015 earnings.

Exhibit 1

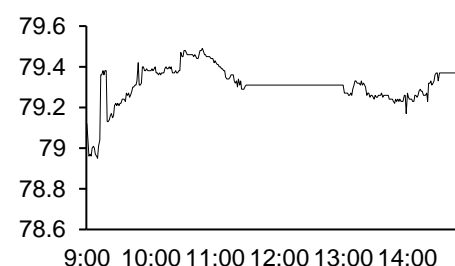
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
DLG	8.41	7.2	5.88
FLC	6.64	6.6	0
VHG	5.07	5.4	-1.82
BHS	3.85	18.4	3.37
FIT	3.83	8.2	2.5

Source: Bloomberg, BSC Research

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Company updates

VSC - Vietnam Container Shipping JSC (HSX)

Company visit notes:

The wharve 2 will be completed ahead of schedule. Currently, the wharve 2 has basically completed the construction of front and rear depot. The 2 QC which serve loading and unloading at the wharve will be arrived in the mid and end of March. The assembly of these 2 are scheduled for completion next 2 months.

Customers at the new port.

Vip-Green now still serving 2 customers from Green Port which are Evergreen and OOCL. Evergreen currently operating 4 trips per week to Vietnam, with total cargo of about 700-800 TEUs imported and about 500 TEUs exported (in which 300 TEUs were empty container). OOCL now performs unloading at Vip-Green about 1 trip per week.

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	11.8	1.7%	0.0%	10.5	13
2	TNG	29/2/2016	19	20.8	9.5%	9.5%	18	20.9
3	HT1	29/2/2016	26.7	26.6	0.4%	-0.4%	25.4	29.3
Average					3.9%	3.0%		

Source: BSC Research

Short-term portfolio: Take profit in TNG

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	-0.7%	8.0%	12.8	16.6
2	CMG	19/10/2015	14.7	16.3	3.2%	10.9%	13.4	17.5
3	APC	18/12/2015	18	17.6	1.7%	-2.2%	16.7	21.6
Average					1.4%	5.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	75.5	0.67	0.188	54060
VIC	46.5	0.22	0.095	1.12MLN
DHG	86	2.38	0.088	50610
MBB	14.9	0.68	0.081	2.56MLN
IJC	7.7	6.94	0.069	2.43MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	47.4	-1.66	-0.771	978270
BID	17.4	-2.25	-0.689	1.24MLN
CTG	17.4	-1.69	-0.563	848880
BVH	53	-2.75	-0.514	795400
VCB	41.4	-0.48	-0.268	469530

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VLF	1.4	7.69	0.001	10020
CDC	9.2	6.98	0.005	128200
IJC	7.7	6.94	0.069	2.43MLN
VPS	19.6	6.52	0.011	10
VIS	6.8	6.25	0.01	283120

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
COM	46.5	-7	-0.025	910
SII	25.3	-6.99	-0.056	80
CMV	14.7	-6.96	-0.007	10
HU1	6.7	-6.94	-0.003	560
BBC	69	-6.76	-0.039	340

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	19.4	2.11	0.195	72700
PHP	23.4	1.74	0.068	57500
VCG	10.5	1.94	0.046	933600
NTP	57.9	2.48	0.045	11000
KLS	7	2.94	0.021	246300

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVI	26.7	-2.55	-0.085	286700
PVS	16.5	-1.79	-0.07	2.09MLN
OCH	5.6	-8.2	-0.052	200
NVB	5.6	-1.75	-0.016	900
TH1	17	-9.57	-0.013	100

Top 5 gainers on the HNX

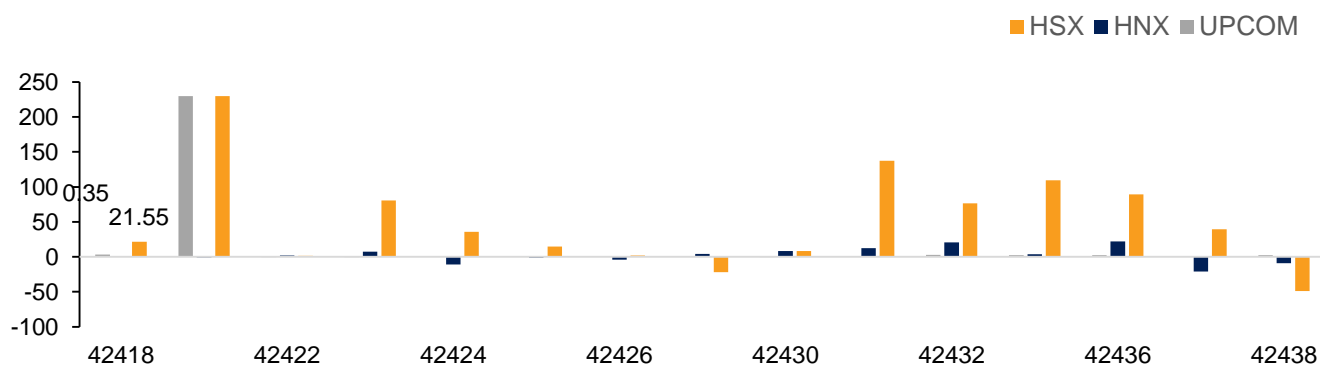
Ticker	Price	% Chg	Index pt	Volume
KHL	2.2	10	0.001	502900
SRB	2.2	10	0.001	12000
VBC	57.4	9.96	0.008	100
VCM	21.2	9.84	0.003	400
SDN	32.6	9.76	0.002	300

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
TPH	7.4	-14.94	-0.001	800
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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