



Fri, March 11, 2016

Vietnam Daily Review

Week ahead: 580-pts breaking expectation

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/3/2016			•
Week 14/3-18/3/2016			•
Month 3/2016			•

Summary

VNM inspiring market today, helping the index had slight gains. Various mid-cap stocks, especially in steel, cables and textiles, increased together; Market breadth was relatively positive. The net selling value of foreigners mainly focused on the HSX today.

Recommendation

The money flow is currently circulating among the sectors. That is an active movement. Thus, we expect that VN-Index would break the 580 points in the next week.

Investors should continue buying stocks in down sessions, not need to rush to sell the entire portfolio and wait if VN-Index exceeds 580 points.

Macro updates

ECB to lower rates, and expand the QE.

Oil production freeze meeting may be postponed since Iran refuses to participate

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VN-INDEX **577.26**
Value: 1832.17 bil **1.35 (0.23%)**
Foreigners (net): -VND 29.06 bil

HNX-INDEX **80.06**
Value: 537.06 bil **0.17 (0.21%)**
Foreigners (net): VND 0.6149 bil

UPCOM-INDEX **51.26**
Value 35.85 bil **0.36 (0.71%)**
Foreigners (net): -VND 0.0289 bil

Macro indicators

	Value	% Chg
Crude oil	38.9	2.8%
Gold	1,265	-0.6%
USDVND	22,290	0.0%
EURVND	24,766	-0.6%
JPYVND	19,583	-0.5%
1-month Interbank rate	4.6%	-
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.

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Market highlights

VNM led the market today. However, VN-Index has not passed the resistance of 580 points.

Cable stock (CAV, TYA) rose strongly today.

Some stocks surging significantly on both price and volume today are KHL (+ 8.7%), ITD (+ 6.9%), GSP (+ 6.7%) and TYA (+6.6 %).

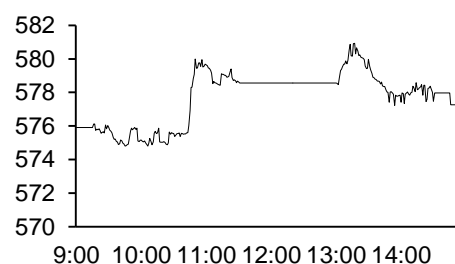
Recommendations

Resistance at 580 points continues to be a strong resistance as the VN-Index could not break away from this area. However, the rotation between the stock groups is still ongoing positive when Steel, Cables and Textile stocks rallied significantly today. A technical shaking is ongoing, however, the demand is still strong enough to help the market close in the green. If the cash flow continues to rotate actively between other stock groups, the opportunity to VN Index exceeds 580 points will be clearer.

Investors should continue buying stocks in down sessions, not need to rush to sell the entire portfolio and wait if VN-Index exceeds 580 points.

Exhibit 1

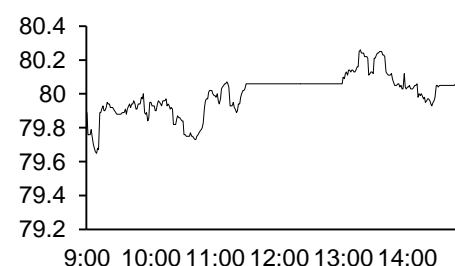
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
HNG	12.32	8.8	3.53
HAG	6.15	8.4	-1.18
HQC	5.76	6.4	3.23
VHG	5.74	5.8	1.75
ITA	4.53	5.1	0

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	HT1	29/2/2016	26.7	26.5	0.0%	-0.7%	25.4	29.3
Average					2.2%	0.9%		

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	14.9	-0.7%	8.0%	12.8	16.6
2	CMG	19/10/2015	14.7	16.8	6.3%	14.3%	13.4	17.5
3	APC	18/12/2015	18	17.8	2.9%	-1.1%	16.7	21.6
Average					2.9%	7.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	136	3.82	3.018	2.21MLN
HNG	8.8	3.53	0.107	12.32MLN
STB	11	0.92	0.075	113110
HPG	28.8	0.7	0.074	2.14MLN
FPT	48.5	0.62	0.06	752610

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	45.4	-2.37	-1.073	560370
MSN	73.5	-1.34	-0.375	236980
GAS	48.1	-0.41	-0.192	926390
CTG	17.4	-0.57	-0.187	599880
EIB	10.3	-2.83	-0.186	340500

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VTB	13.9	6.92	0.005	17310
ITD	18.7	6.86	0.009	700830
CDC	9.6	6.67	0.005	85710
GSP	14.4	6.67	0.014	197810
TYA	13	6.56	0.002	422210

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VLF	1.3	-7.14	-0.001	2260
DTT	8	-6.98	-0.002	10
HRC	35.1	-6.9	-0.032	2520
TNT	26.1	-6.79	-0.024	131210
SVT	14	-6.67	-0.005	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	19.4	0.52	0.049	38600
PVS	16.8	1.2	0.046	1.09MLN
DBC	27.8	4.12	0.036	230000
VHL	46.5	6.9	0.025	12500
CTX	21.5	8.04	0.022	84500

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
SHB	6.7	-1.47	-0.049	1.21MLN
VNR	18.5	-2.63	-0.034	4300
VCS	81	-1.22	-0.028	123300
PSI	7	-9.09	-0.022	6900
PHP	23.1	-0.43	-0.017	3700

Top 5 gainers on the HNX

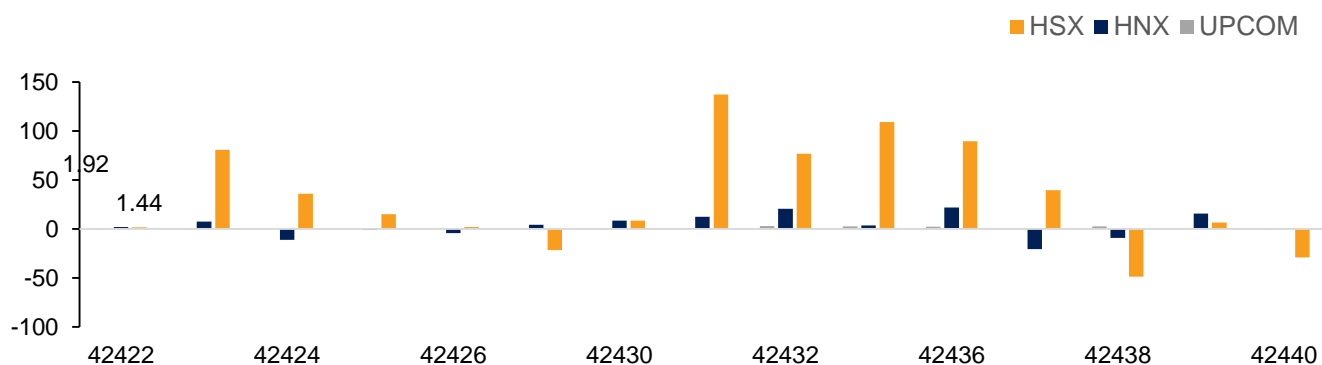
Ticker	Price	% Chg	Index pt	Volume
FID	14.3	10	0.007	960700
SGC	34.1	10	0.011	200
TV3	29.9	9.93	0.005	100
NBP	21.3	9.79	0.013	1800
PVL	2.3	9.52	0.005	1.65MLN

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BXH	17.6	-9.74	-0.003	2000
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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