

Mon, March 14, 2016

Vietnam Daily Review

VN-Index to accumulate to conquer 580 pts

BSC's Forecast on the stock market

| | Negative | Neutral | Positive |
|---------------------|----------|---------|----------|
| Day 15/3/2016 | | | • |
| Week 14/3-18/3/2016 | | | • |
| Month 3/2016 | | | • |

Summary

Liquidity increased sharply on the HSX in the first trading session of the week, the profit taking activities became stronger. Yet, the majority of stocks still rising that maintained the green of the VN-Index at the close. UPCOM-Index surged by VGG while HNX-Index dropped slightly. Market breadth was generally positive. Foreigners backed to buy on the HSX, while keeping the purchase magnitude on the two remaining exchanges.

Recommendation

The current trend of the market is still quite positive. We continue to expect the VN-Index will conquer the 580 points in the next few sessions.

Investors can consider buying in the technical correction and continue to hold if VN-Index passes successfully 580 points with large volume.

Stock recommendations

Short-term portfolio: Take profit in PXS

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VN-INDEX **577.98**
Value: 2294.95 bil **0.72 (0.12%)**
Foreigners (net): VND 32.45 bil

HNX-INDEX **80**
Value: 544.38 bil **-0.06 (-0.07%)**
Foreigners (net): VND 8.11 bil

UPCOM-INDEX **52.17**
Value 64.7 bil **0.91 (1.78%)**
Foreigners (net): VND 2.38 bil

Macro indicators

| | Value | % Chg |
|------------------------|--------|-------|
| Crude oil | 37.7 | -2.0% |
| Gold | 1,257 | 0.5% |
| USDVND | 22,280 | -0.1% |
| EURVND | 24,782 | -0.3% |
| JPYVND | 19,625 | 0.2% |
| 1-month Interbank rate | 4.6% | - |
| 5yr VN Treasury Yield | 6.4% | - |

Source: Bloomberg, BSC Research

Content

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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

Foreigners were net buyers on both exchanges.

Market breadth was positive with 236 advancers / 203 decliners 203 on both exchanges.

Steel stocks (HPG, HSG) and cable ones (TYA, CAV) continued rallied strongly today.

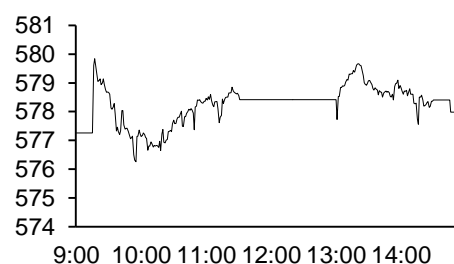
Recommendations

We continue to retain our previous view that VN-Index still positively performs and accumulate to overcome the resistance of 580 points, which is evidenced by (1) the active consensus of stock groups in leading the market, and (2) high trading volume. Foreign investors also backed to buy on both exchanges. Hence, technical correction, if any, will not be too strong and mainly result from a short-term profit-taking.

Investors can consider buying in the technical correction and continue to hold if VN-Index passes successfully 580 points with large volume.

Exhibit 1

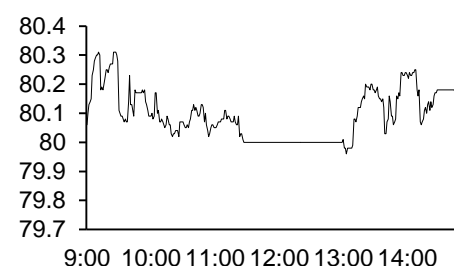
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

| Ticker | Volume | Price | % Chg |
|--------|--------|-------|-------|
| VHG | 7.22 | 6.1 | 5.17 |
| FLC | 5.13 | 6.8 | 1.49 |
| HNG | 4.36 | 8.9 | 1.14 |
| HQC | 4.12 | 6.4 | 0 |
| HAG | 3.97 | 8.4 | 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 | 12.9 | 11.2% | 9.3% | 10.5 | 13 |
| 2 | HT1 | 29/2/2016 | 26.7 | 26.2 | -1.1% | -1.9% | 25.4 | 29.3 |
| Average | | | | | 5.0% | 3.7% | | |

Source: BSC Research

Short-term portfolio: Take profit in PXS

CANSLIM portfolio

| No. | Ticker | Date | Buy price | Current price | 1w performance | Unrealized gain/ loss | Cutlosses | Target |
|----------------|--------|------------|-----------|---------------|----------------|-----------------------|-----------|--------|
| 1 | MBB | 27/4/2015 | 13.8 | 14.7 | -2.0% | 6.5% | 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 | | | | | 2.4% | 6.6% | | |

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| MSN | 75 | 2.04 | 0.563 | 263000 |
| HPG | 30 | 4.17 | 0.442 | 3.87MLN |
| SBT | 29.9 | 6.03 | 0.159 | 3.95MLN |
| VCB | 41.7 | 0.24 | 0.134 | 807110 |
| GAS | 48.2 | 0.21 | 0.096 | 535200 |

Top 5 lagers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| VNM | 135 | -0.74 | -0.604 | 440820 |
| BVH | 53 | -0.93 | -0.171 | 595360 |
| MBB | 14.7 | -1.34 | -0.161 | 1.05MLN |
| PPC | 17.8 | -3.26 | -0.098 | 146720 |
| CTD | 170 | -2.3 | -0.087 | 42400 |

Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| TLH | 4.6 | 6.98 | 0.013 | 1.26MLN |
| LCM | 3.1 | 6.9 | 0.002 | 264790 |
| SAV | 10.9 | 6.86 | 0.004 | 340 |
| IJC | 7.8 | 6.85 | 0.069 | 1.76MLN |
| LM8 | 28.1 | 6.84 | 0.008 | 44630 |

Top 5 losers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| GTT | 1.2 | -7.69 | -0.002 | 237110 |
| VLF | 1.2 | -7.69 | -0.001 | 33260 |
| VNH | 1.2 | -7.69 | 0 | 151050 |
| AAM | 10.9 | -6.84 | -0.005 | 6690 |
| HVX | 5.8 | -6.45 | -0.007 | 20 |

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| KLS | 7.6 | 8.57 | 0.063 | 2.50MLN |
| PVS | 17 | 1.19 | 0.046 | 1.53MLN |
| OCH | 6.1 | 7.02 | 0.042 | 1000 |
| PGS | 20 | 5.82 | 0.029 | 1.28MLN |
| VNR | 18.9 | 2.16 | 0.027 | 1200 |

Top 5 lagers on the HNX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| ACB | 19.1 | -1.55 | -0.146 | 129800 |
| PHP | 22.8 | -1.3 | -0.051 | 17500 |
| SHB | 6.6 | -1.49 | -0.049 | 2.62MLN |
| DGC | 48.2 | -3.21 | -0.035 | 133800 |
| VHL | 43.1 | -7.31 | -0.028 | 2700 |

Top 5 gainers on the HNX

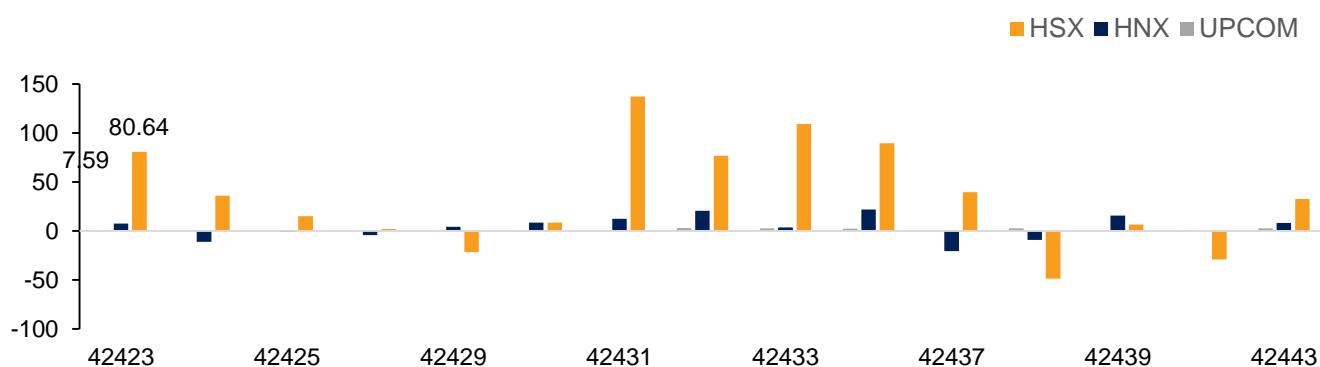
| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| HNH | 8.8 | 10 | 0.008 | 69700 |
| PEN | 9.9 | 10 | 0.002 | 13500 |
| PSI | 7.7 | 10 | 0.022 | 100 |
| VMS | 13.2 | 10 | 0.006 | 300 |
| L18 | 10 | 9.89 | 0.003 | 600 |

Top 5 losers on the HNX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| DC2 | 4.5 | -10 | -0.001 | 100 |
| 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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