



Fri, March 18, 2016

## Vietnam Daily Review

ETF pressure dragging indices

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/3/2016	•		
Week 21/3-25/3/2016	•		
Month 3/2016			•

### Summary

The VN-Index and UPCOM Index adjusted a little bit, while the HNX-Index increased slightly on Friday's session. The focus today is that the active net selling of foreign investors increased in the context of ETF portfolio restructuring. Large cap stocks likes GAS, VCB, MSN dropped, while market breadth narrowed again.

### Recommendation

The market might signaling to move to the riskier phase. The selling pressure increased despite the big money is still remain in the market. Cautious investors consider to take profit the portfolio; Venture investors may consider buying when market show signs of correction of the support 570.

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**VN-INDEX** **575.82**

Value: 2941.81 bil **-3.44 (-0.59%)**  
Foreigners (net): -VND 150.75 bil

**HNX-INDEX** **80.59**

Value: 473.59 bil **0.03 (0.04%)**  
Foreigners (net): VND 40.71 bil

**UPCOM-INDEX** **52.49**

Value 580.46 bil **-0.07 (-0.13%)**  
Foreigners (net): VND 1.58 bil

### Macro indicators

	Value	% Chg
Crude oil	40.1	-0.1%
Gold	1,255	-0.2%
USDVND	22,290	0.0%
EURVND	25,110	-0.4%
JPYVND	20,018	0.1%
1-month Interbank rate	4.6%	-
5yr VN Treasury Yield	6.3%	-

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.

## Do Nam Tung

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## Market highlights

Foreigners were net sellers on the HOSE and net buyers the HNX today. Liquidity Increased, the majority of shares in the market have been the correction with 173 advancers / 254 decliners on both exchanges.

Market demand weakened from the beginning of the session, market transactions were rather slowly approaching the end of the afternoon session. Liquidity improved at the ATC session due to strong pressure of restructure and selling momentum of the ETF, that made the most key stocks falling, led to of the correction of shares in the market.

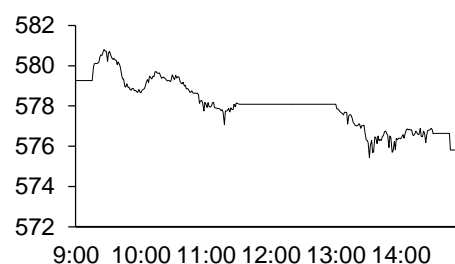
## Recommendations

The market has the correction in the last session of this week, but not really close to the support the 570 points. Technical indicators showed that, although there is still market demand but shrinking, market volatility into riskier areas.

Venture investors may consider buying when market show signs of correction of the support 570.

Exhibit 1

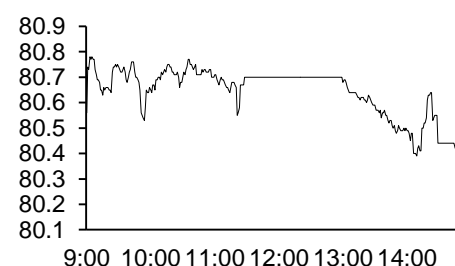
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
HQC	18.95	6.2	0
HNG	10.24	10	2.04
PPC	7.05	18.5	0.54
STB	6.77	10.4	-3.7
FLC	6.11	7	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	HT1	29/2/2016	26.7	25.8	-2.6%	-3.4%	25.4	29.3
<b>Average</b>					<b>-2.6%</b>	<b>-3.4%</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	16.3	3.2%	10.9%	13.4	17.5
3	APC	18/12/2015	18	17.3	0.0%	-3.9%	16.7	21.6
4	VIC	7/7/2015	38	44.1	-2.0%	16.1%	35.3	45.6
5	ELC	22/2/2016	23.7	23.3	0.4%	-1.7%	22.0	28.44
6	PGD	29/2/2016	35.7	35.3	-1.1%	-1.1%	33.2	42.84
<b>Average</b>					<b>-0.1%</b>	<b>4.6%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
FPT	49.3	1.65	0.16	2.54MLN
BMP	143	4.38	0.137	317830
NT2	29.8	2.76	0.11	3.46MLN
TMS	106	6	0.08	470
HNG	10	2.04	0.071	10.24MLN

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	44.1	-2	-0.878	5.45MLN
GAS	46.2	-1.49	-0.673	739470
MSN	71.5	-1.38	-0.375	1.19MLN
STB	10.4	-3.7	-0.299	6.77MLN
VCB	42.5	-0.47	-0.268	3.55MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BGM	3.1	6.9	0.005	4.67MLN
TNA	44	6.8	0.011	24400
CCI	11.2	6.67	0.006	1130
HTL	72	6.67	0.027	15160
LCM	3.2	6.67	0.002	353940

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1.2	-7.69	0	142130
DHM	9.4	-6.93	-0.008	3.40MLN
VAF	16.3	-6.86	-0.017	40
SBT	28.7	-6.82	-0.196	4.67MLN
PIT	7	-6.67	-0.004	6910

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCG	10.7	2.88	0.069	1.48MLN
NVB	6.1	5.17	0.047	100
NTP	58	2.29	0.042	36200
PVI	26.6	1.14	0.037	134700
KLS	8.4	3.7	0.032	1.25MLN

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
TAG	24.4	-9.63	-0.031	100
VND	11.9	-2.46	-0.024	799500
PVX	2.8	-3.45	-0.021	1.30MLN
THB	27.9	-10	-0.018	1200
PTI	22.6	-1.74	-0.017	7100

### Top 5 gainers on the HNX

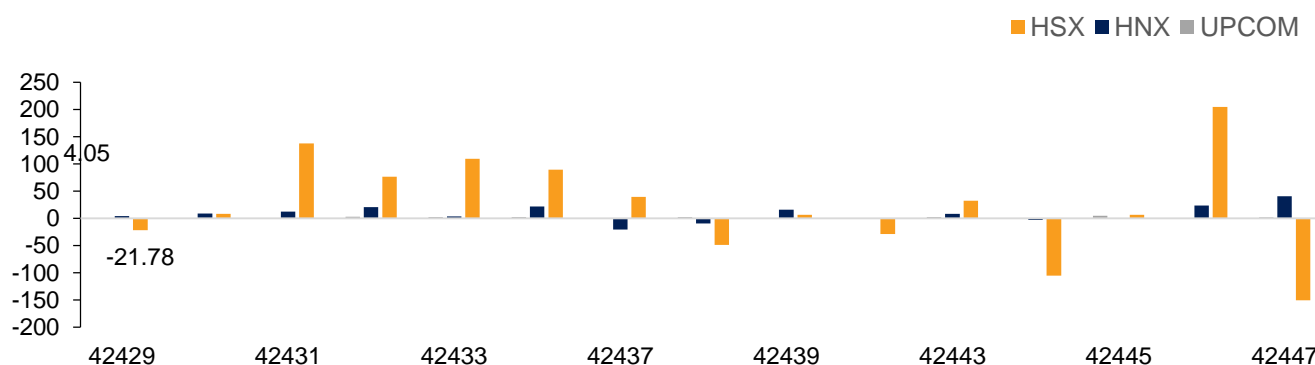
Ticker	Price	% Chg	Index pt	Volume
GMX	19.8	10	0.005	1000
HLY	9.9	10	0	100
HTP	16.5	10	0.001	4000
KTS	19.9	9.94	0.005	9800
ADC	27.7	9.92	0.002	100

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HAD	46.8	-10	-0.011	300
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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