

Tue, March 22, 2016

## Vietnam Daily Review

Market sentiment to retest the support at 570 pts

### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/3/2016		•	
Week 21/3-25/3/2016	•		
Month 3/2016			•

### Summary

The indices fluctuated strongly today. There were times that the VN-Index and HNX-Index dipped deeply since the large-cap stocks dropped together. However, the bottom fishing activities and the purchasing power of foreign investors increasing stabilized the market sentiment. At the close, VN-Index slightly decreased due to the correction of VNM, CTG BID; HNX-Index increased slightly; while only UPCOM-Index surged thank to MSR and VEF. Market breadth of HSX and HNX were quite balanced.

Foreigners were net buyers simultaneously on three floors in the session today.

### Recommendation

The market is in the psychological oscillating phases; VN-Index is testing the support level at 570 points. The indices' movements could differentiate stronger, and the market prospects signal a greater risks for the next few days.

Adventurous investors can consider buying at bottom if the VN Index decreased in the upcoming correction, while limiting buying when the VN-Index recovered near the resistance level of 580 points.

### Stock recommendations

Short-term portfolio: HT1 - Cutloss

## 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 570.91

Value: 2058.28 bil **-1.36 (-0.24%)**  
Foreigners (net): VND 34.43 bil

### HNX-INDEX 80.36

Value: 497.32 bil **0.06 (0.07%)**  
Foreigners (net): VND 19.61 bil

### UPCOM-INDEX 54.63

Value 143.91 bil **1.66 (3.13%)**  
Foreigners (net): VND 7.36 bil

### Macro indicators

	Value	% Chg
Crude oil	41.6	0.2%
Gold	1,252	0.7%
USDVND	22,340	0.2%
EURVND	24,978	-0.4%
JPYVND	19,999	0.4%
1-month Interbank rate	4.5%	-
5yr VN Treasury Yield	6.3%	-

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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**Nguyen Quoc Truong**
*Research Analyst*

truongnq@bsc.com.vn

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## Market highlights

Support level of 570 points has not yet been broken.  
 Stocks of Automobile sector rose sharply today.  
 Foreign investors were net buyers on both exchanges.

## Recommendations

Bottom fishing activities have helped VN-Index kept the support level of 570 points, though at the beginning of the morning session, the index has fallen below the support. Motivation that helps market rally is weakening as the efforts to breakout strong resistance of 580 points in the recently failed. The story of the earnings in 2015 as well as shareholders' meeting is expected to bring positive news for the market, though, only those enterprises with good business performance attracted the cash flow. Therefore, we expect the market will return to division, instead expect a rally for almost of stocks on the market.

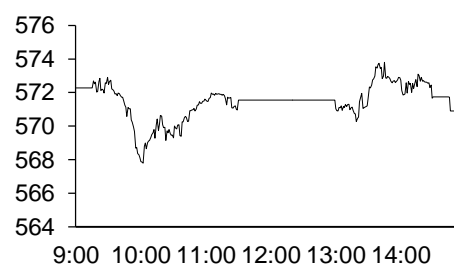
Adventurous investors can consider buying at bottom if the VN Index decreased in the upcoming correction, while limiting buying when the VN-Index recovered near the resistance level of 580 points.

Exhibit 1

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**VN-Index Intraday**


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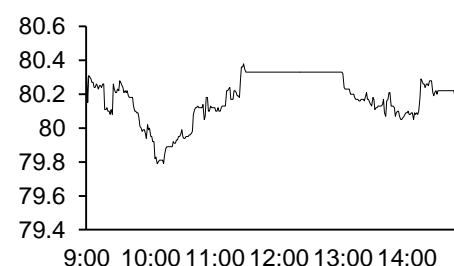
Source: Bloomberg, BSC Research

Exhibit 2

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**HNX-Index Intraday**


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Source: Bloomberg, BSC Research

Exhibit 3

**Top 5 volume leaders**

Ticker	Volume	Price	% Chg
FLC	8.33	6.7	-1.47
VHG	6.09	5.9	0
DLG	5.46	7.4	1.37
KSA	5.04	6.3	-1.56
TSC	4.74	12.4	-4.62

Source: Bloomberg, BSC Research

## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutlosses	
1	HT1	29/2/2016	26.7	25.1	-5.3%	-6.0%	25.4	29.3
<b>Average</b>					<b>-5.3%</b>	<b>-6.0%</b>		

Source: BSC Research

**Short-term portfolio: HT1 - Cutloss**

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	14.6	-2.7%	5.8%	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	45.5	1.1%	19.7%	35.3	45.6
5	ELC	22/2/2016	23.7	22.9	-1.3%	-3.4%	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>4.7%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	43.3	0.93	0.536	592130
GAS	45.5	1.11	0.481	1.01MLN
VIC	45.5	0.66	0.293	657090
BVH	53.5	0.94	0.171	364970
SKG	110	5.77	0.074	81360

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	133	-1.48	-1.207	1.04MLN
BID	17.3	-1.7	-0.516	1.31MLN
CTG	17.1	-1.16	-0.374	478150
HNG	8.8	-5.38	-0.178	4.71MLN
HPG	29.5	-1.01	-0.111	1.60MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VLF	1.2	9.09	0.001	350
KSS	1.3	8.33	0.002	988860
SGT	4.6	6.98	0.011	4380
ATA	3.1	6.9	0.001	942890
SII	24.8	6.9	0.047	30

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BCG	10.1	-6.48	-0.014	789200
PNC	12.8	-5.88	-0.004	10
CMT	11.3	-5.83	-0.003	2210
STG	16.6	-5.68	-0.007	3040
HNG	8.8	-5.38	-0.178	4.71MLN

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
NTP	62	2.82	0.055	50700
SHB	6.7	1.52	0.049	611900
CTX	22.2	9.9	0.027	46500
PTI	23.2	2.65	0.025	23600
PVS	16.8	0.6	0.023	1.20MLN

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVI	25.5	-1.92	-0.061	223900
ACB	18.9	-0.53	-0.049	143300
VNR	18.4	-3.16	-0.041	24900
HGM	33.3	-10	-0.024	100
VCS	90.7	-0.87	-0.022	89400

### Top 5 gainers on the HNX

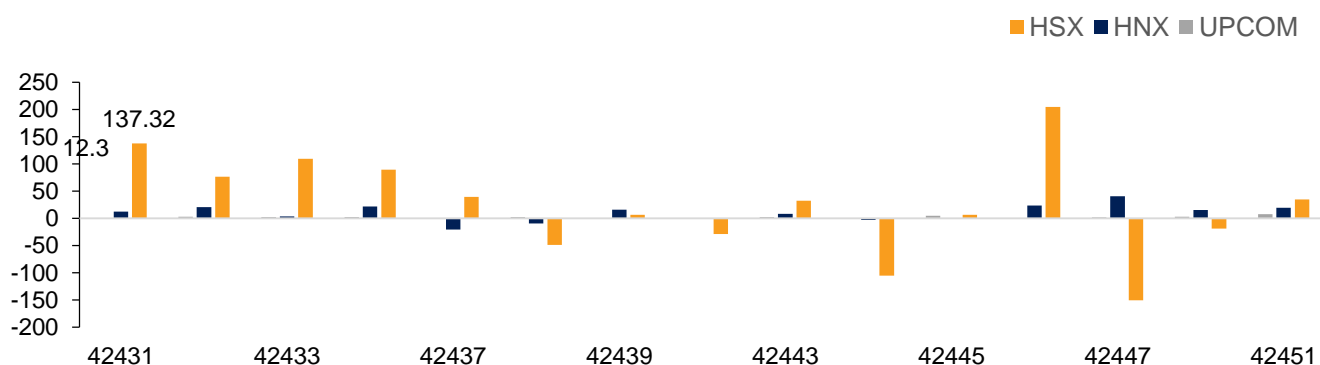
Ticker	Price	% Chg	Index pt	Volume
SGC	34.1	10	0.012	100
TDN	11	10	0.008	400
CTX	22.2	9.9	0.027	46500
NPS	13.6	9.68	0.001	300
HTP	17.5	9.38	0.001	2400

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DID	4.5	-10	-0.001	200
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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