

Wed, March 23, 2016

Vietnam Daily Review

Investors should keep their eyes at 580 pts

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/3/2016		•	
Week 21/3-25/3/2016	•		
Month 3/2016			•

Summary

Vietnam's stock market had an exciting trading day despite the tumble in other countries. The two main indices rose slightly, while the UPCOM-Index boomed dramatically. The four stocks including GAS-MSN-MAR-BID led the HSX movement; the three ones as PVS-DGL-KLS surged on HNX, and MSR-VEF soared dragging the UP-COM performance. The market breadth was positive today.

Foreign investors remained net buyers in Vietnam, mainly focusing on HSX.

Recommendation

Despite the market developed positively in the session today, we believe that the indices are still in the process of testing the psychological movement. VN-Index will continue to fluctuate in the range of 570-580 points in the next session.

Cautious investors in the transaction process as the market approaches the resistance level near 580.

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VN-INDEX **574.71**
Value: 1858.83 bil **3.8 (0.67%)**
Foreigners (net): VND 64.44 bil

HNX-INDEX **80.57**
Value: 501.74 bil **0.21 (0.26%)**
Foreigners (net): VND 10.09 bil

UPCOM-INDEX **56.69**
Value 231.05 bil **2.06 (3.77%)**
Foreigners (net): VND 0.553 bil

Macro indicators

	Value	% Chg
Crude oil	41.2	-0.7%
Gold	1,235	-1.1%
USDVND	22,355	0.2%
EURVND	25,033	0.1%
JPYVND	19,875	0.1%
1-month Interbank rate	4.5%	-
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

Foreigners were net buyers the HOSE and the HNX today.

Liquidity of stocks improved, recovered on a large scale with 283 advancers / 163 decliners on both exchanges.

Market fluctuation was on the reference price of the morning session. Strong market demand was in the afternoon session and maintained until the end of the session, starting from some large-caps such as MSN, GAS, VNM, HNG, helped support the market approached the resistance at 575.

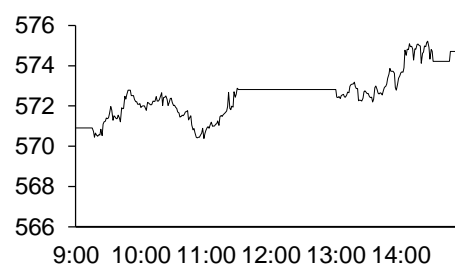
Recommendations

The first increase session after recent 4 corrected sessions from the resistance of 580 points. The VN-Index crossed the moving average MA (15). The technical indicators suggest that the market is moving in more risky areas and forming a downtrend.

Cautious investors in the transaction process as the market approaches the resistance level near 580.

Exhibit 1

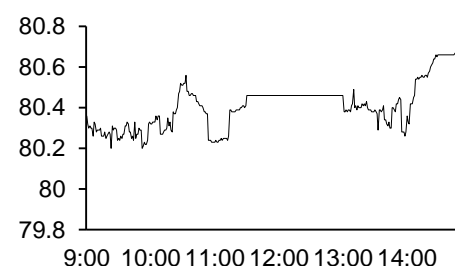
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	11.85	6.8	1.49
BGM	7.41	3.6	2.86
ITA	5.35	5.1	2
VHG	4.83	6	1.69
HAG	4.21	8.5	0

Source: Bloomberg, BSC Research

Stock recommendations

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	45.4	0.9%	19.5%	35.3	45.6
5	ELC	22/2/2016	23.7	23.9	3.0%	0.8%	22.0	28.44
6	PGD	29/2/2016	35.7	36.1	1.1%	1.1%	33.2	42.84
Average					0.9%	5.7%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	46.4	1.98	0.865	612230
MSN	72	2.86	0.75	545030
VNM	134	0.75	0.603	389980
BID	17.6	1.73	0.515	994300
HNG	9.4	6.82	0.213	3.04MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	42.9	-0.92	-0.535	645700
VIC	45.4	-0.22	-0.097	1.62MLN
HPG	29.3	-0.68	-0.074	1.58MLN
TBC	23.3	-6.8	-0.054	540
VCF	158	-2.47	-0.053	800

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VLF	1.3	8.33	0.001	32380
VNH	1.3	8.33	0	595890
KSS	1.4	7.69	0.002	179830
VAF	18.6	6.9	0.017	470
HAX	20.3	6.84	0.007	190440

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
RIC	10.9	-6.84	-0.012	120
TBC	23.3	-6.8	-0.054	540
AAM	11.1	-6.72	-0.005	14550
SII	23.2	-6.45	-0.047	40
DHM	8.9	-6.32	-0.007	1.53MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	17.2	2.38	0.093	2.24MLN
KLS	8.7	6.1	0.053	927200
DGL	47	4.44	0.048	900
VCG	10.6	0.95	0.023	732700
VC3	30.9	6.92	0.021	173100

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	6.3	-8.7	-0.062	100
SHB	6.6	-1.49	-0.049	146200
ACB	18.8	-0.53	-0.049	349100
NVB	5.7	-5	-0.047	8100
PVI	25.2	-1.18	-0.037	251400

Top 5 gainers on the HNX

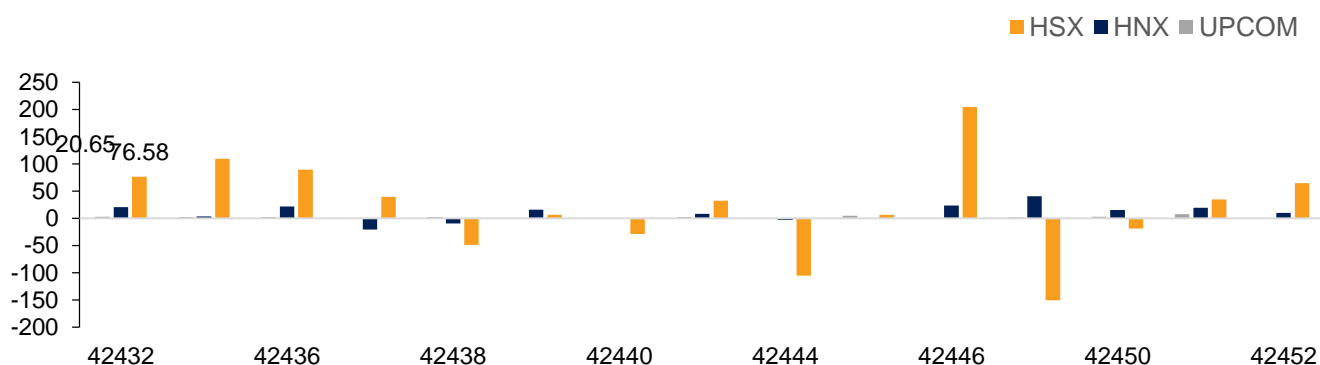
Ticker	Price	% Chg	Index pt	Volume
DNC	20.9	10	0.003	500
SGH	23.1	10	0.004	500
VMS	13.2	10	0.006	1000
SGC	37.5	9.97	0.013	300
PMB	12.2	9.91	0.007	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BBS	16.2	-10	-0.004	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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