



Thu, March 24, 2016

Vietnam Daily Review

UPCOM is really booming

BSC's Forecast on the stock market

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

Summary

Cash flow continues to pour into UPCOM exchange with large values in many recent sessions, even higher than the HNX's values in today's session. The heat remains on the HSX, though, the two VN-Index and HNX-Index adjusted at the end of the session. The breadth on HSX and HNX narrowed, while the UPCom was still very active.

Foreigners were net sellers on the HSX, net buyers on the remaining two exchanges.

Recommendation

VN-Index fell close to the threshold of 570 points which is the psychological support. Investors should be prepared for the scenario of a deeper fall if VN-Index loss 570 points level.

Investors narrow the list while the market correct to the support 570 points.

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 570.66

Value: 1861.31 bil -4.05 (-0.7%)
Foreigners (net): -VND 27.05 bil

HNX-INDEX 80.23

Value: 518.07 bil -0.34 (-0.42%)
Foreigners (net): VND 15.1 bil

UPCOM-INDEX 59

Value 688.56 bil 2.31 (4.07%)
Foreigners (net): VND 0.098 bil

Macro indicators

	Value	% Chg
Crude oil	39.3	-1.2%
Gold	1,217	-0.3%
USDVND	22,323	-0.2%
EURVND	24,929	-0.3%
JPYVND	19,784	-0.6%
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.

Do Nam Tung

Quantitative Analyst

tungdn@bsc.com.vn

Market highlights

Foreigners were net sellers the HOSE and net buyers the HNX today. Market had correction on a large scale with 185 advancers / 272 decliners on both exchanges.

The market suddenly reversed in the second half of the afternoon session that the majority of shares in the market depth adjustment, especially the large-caps such as VCB, HPG, BVH despite efforts to support the price of VNM and MSN.

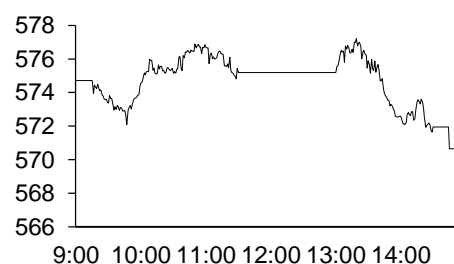
Recommendations

Recovery of recent session was almost no effect against pressure of correction was in the last session today. Since the session failed to conquer sensitive resistance at 580 at the end of last week, the market is still movement in riskier areas, is closer than the support 570.

Investors narrow the list while the market correct to the support 570 points.

Exhibit 1

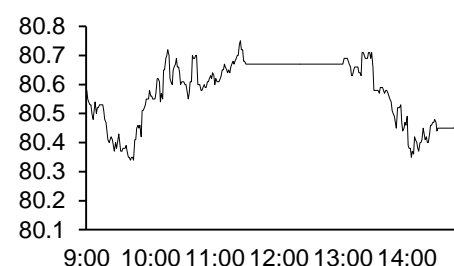
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	12.56	6.6	-2.94
KSA	7.04	6.1	-3.17
BHS	6.6	19	-1.04
VHG	6.47	5.7	-5
HAI	5	5.7	5.56

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutlosses	Target
Closed								
Average								

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	14.5	-3.3%	5.1%	12.8	16.6
2	CMG	19/10/2015	14.7	16.1	1.9%	9.5%	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	45.1	0.2%	18.7%	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	37.6	5.3%	5.3%	33.2	42.84
Average					1.2%	5.9%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	135	0.75	0.603	568030
MSN	73.5	2.08	0.563	1.12MLN
BMP	150	5.63	0.183	362880
CTD	183	4.57	0.174	66940
NT2	30.4	2.01	0.083	1.15MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	45.1	-2.8	-1.25	855580
VCB	42.1	-1.86	-1.071	825250
BID	17.2	-2.27	-0.687	943010
CTG	16.9	-1.74	-0.561	549240
BVH	52.5	-1.87	-0.342	527980

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VLF	1.4	7.69	0.001	41330
VNH	1.4	7.69	0	475300
KSS	1.5	7.14	0.002	3.23MLN
CSV	23.2	6.91	0.033	774040
SII	24.8	6.9	0.047	540

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VAF	17.3	-6.99	-0.019	30
HOT	27.7	-6.73	-0.008	10
PNC	11.2	-6.67	-0.004	10
BBC	67	-6.29	-0.035	260
HTL	82	-6.29	-0.033	9910

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCS	93	3.33	0.083	97300
OCH	6.9	9.52	0.062	3800
NTP	63	1.94	0.039	92900
PHP	23.2	0.87	0.034	39700
KLS	9	3.45	0.032	3.06MLN

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	16.7	-2.91	-0.116	1.12MLN
DGL	44.9	-4.47	-0.051	800
ACB	18.7	-0.53	-0.049	59800
VCG	10.5	-0.94	-0.023	836800
PLC	32.6	-1.21	-0.017	158100

Top 5 gainers on the HNX

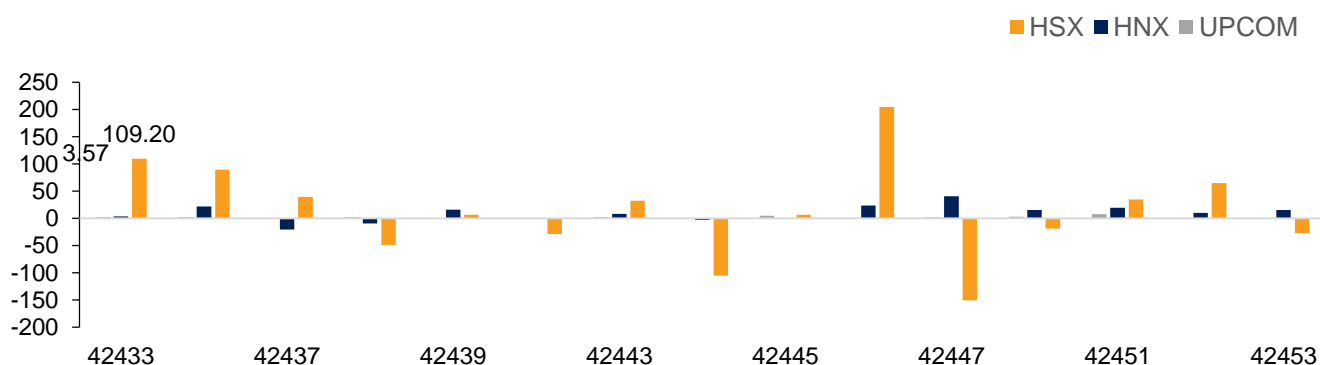
Ticker	Price	% Chg	Index pt	Volume
TPH	8.8	10	0.001	100
VBH	14.3	10	0.002	100
VMI	7.7	10	0.003	485000
NBP	20.3	9.73	0.012	17000
VC3	33.9	9.71	0.031	422700

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DZM	5.4	-10	-0.002	2300
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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