



Fri, March 25, 2016

Vietnam Daily Review

Week ahead: The market to become riskier

BSC's Forecast on the stock market

| | Negative | Neutral | Positive |
|--------------------|----------|---------|----------|
| Day 28/3/2016 | • | | |
| Week 28/3-1/4/2016 | • | | |
| Month 3/2016 | | | • |

Summary

Market sentiment fluctuated strongly today. Sometimes, strong sales force poured out on all 3 floors in the afternoon session. VN-Index seemed to lose the level of 570 points, but strong net buying of foreign investors at low prices pulled VN-Index recovered. In the remaining 2 floor, UPCOM Index closed in green while HNX-Index still fell.

Recommendation

The market is still in the psychological challenges. Investors should be cautious in bottom fishing activities, especially when the index fell to close below the support level at the next session.

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VN-INDEX **572.08**
Value: 1955.07 bil **1.42 (0.25%)**
Foreigners (net): -VND 27.05 bil

HNX-INDEX **79.73**
Value: 495.9 bil **-0.5 (-0.62%)**
Foreigners (net): VND 8.5 bil

UPCOM-INDEX **59.73**
Value 420.92 bil **0.73 (1.24%)**
Foreigners (net): -VND 6.66 bil

Macro indicators

| | Value | % Chg |
|------------------------|--------|-------|
| Crude oil | 39.5 | -0.8% |
| Gold | 1,216 | 0.0% |
| USDVND | 22,315 | 0.0% |
| EURVND | 24,949 | 0.0% |
| JPYVND | 19,738 | -0.2% |
| 1-month Interbank rate | 4.4% | - |
| 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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Market highlights

Foreigners were net buyers the HOSE and the HNX today.

Market had correction on a large scale with 179 advancers / 243 decliners on both exchanges.

Most of the shares on the market were the sharp correction today. To the second half of the afternoon session, the recovery effort from the VCB and VIC are two large-cap stocks, to help market index overcoming reference level.

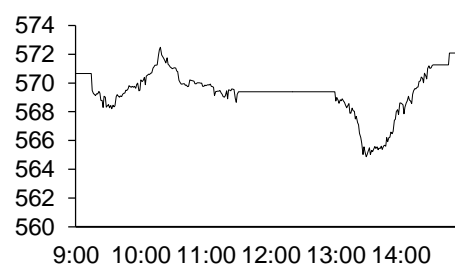
Recommendations

Market Index have moment of mold 565 in the session, however, the VN Index has increased by 1.42 at the end of the session. Regional markets are still risks and volatility in regional overwhelm the supply.

Investors weighed in bottom fishing activity if the market down below the support level at the next session.

Exhibit 1

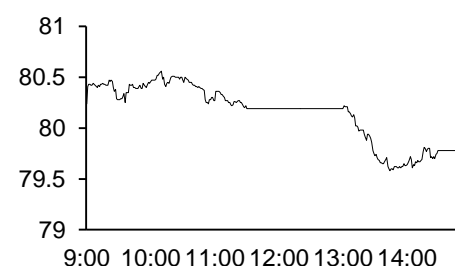
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

| Ticker | Volume | Price | % Chg |
|--------|--------|-------|-------|
| FLC | 8.31 | 6.6 | 0 |
| VHG | 6.32 | 5.5 | -3.51 |
| DLG | 4.87 | 7 | -5.41 |
| HAG | 4.52 | 8.2 | -1.2 |
| HAR | 4.19 | 5.1 | -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 | 14.6 | -2.7% | 5.8% | 12.8 | 16.6 |
| 2 | CMG | 19/10/2015 | 14.7 | 15.9 | 0.6% | 8.2% | 13.4 | 17.5 |
| 3 | APC | 18/12/2015 | 18 | 17.6 | 1.7% | -2.2% | 16.7 | 21.6 |
| 4 | VIC | 7/7/2015 | 38 | 45.8 | 1.8% | 20.5% | 35.3 | 45.6 |
| 5 | ELC | 22/2/2016 | 23.7 | 23.5 | 1.3% | -0.8% | 22.0 | 28.44 |
| 6 | PGD | 29/2/2016 | 35.7 | 37.8 | 5.9% | 5.9% | 33.2 | 42.84 |
| Average | | | | | 1.4% | 6.2% | | |

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| VCB | 42.8 | 1.66 | 0.937 | 1.38MLN |
| VIC | 45.8 | 1.55 | 0.682 | 1.26MLN |
| NT2 | 32.4 | 6.58 | 0.275 | 1.80MLN |
| MSN | 74 | 0.68 | 0.188 | 342700 |
| BID | 17.3 | 0.58 | 0.172 | 1.47MLN |

Top 5 laggards on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| VNM | 134 | -0.74 | -0.603 | 597170 |
| FPT | 47.9 | -1.03 | -0.1 | 1.13MLN |
| PVD | 24.8 | -1.98 | -0.088 | 1.59MLN |
| SSI | 21.6 | -0.92 | -0.048 | 1.69MLN |
| HHS | 9.1 | -4.21 | -0.047 | 3.56MLN |

Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| VLF | 1.5 | 7.14 | 0.001 | 17190 |
| TIE | 15.5 | 6.9 | 0.005 | 459490 |
| RIC | 11 | 6.8 | 0.01 | 30 |
| ITD | 20.5 | 6.77 | 0.01 | 783550 |
| CNG | 36.3 | 6.76 | 0.031 | 228410 |

Top 5 losers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| SAV | 10.7 | -6.96 | -0.004 | 100 |
| VOS | 2.7 | -6.9 | -0.014 | 305370 |
| CCL | 4.2 | -6.67 | -0.004 | 731670 |
| KSS | 1.4 | -6.67 | -0.002 | 422440 |
| LDG | 10 | -6.54 | -0.026 | 572730 |

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| NVB | 5.9 | 5.36 | 0.047 | 102100 |
| HGM | 36.6 | 9.91 | 0.022 | 200 |
| BTS | 8.9 | 3.49 | 0.017 | 100 |
| VMC | 28.6 | 10 | 0.014 | 100 |
| SGC | 37.1 | 9.76 | 0.012 | 100 |

Top 5 laggards on the HNX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| VCS | 90.1 | -3.12 | -0.08 | 68400 |
| PVS | 16.4 | -1.8 | -0.07 | 1.66MLN |
| VNR | 17.3 | -4.95 | -0.061 | 55900 |
| OCH | 6.4 | -7.25 | -0.052 | 800 |
| SHB | 6.5 | -1.52 | -0.049 | 1.02MLN |

Top 5 gainers on the HNX

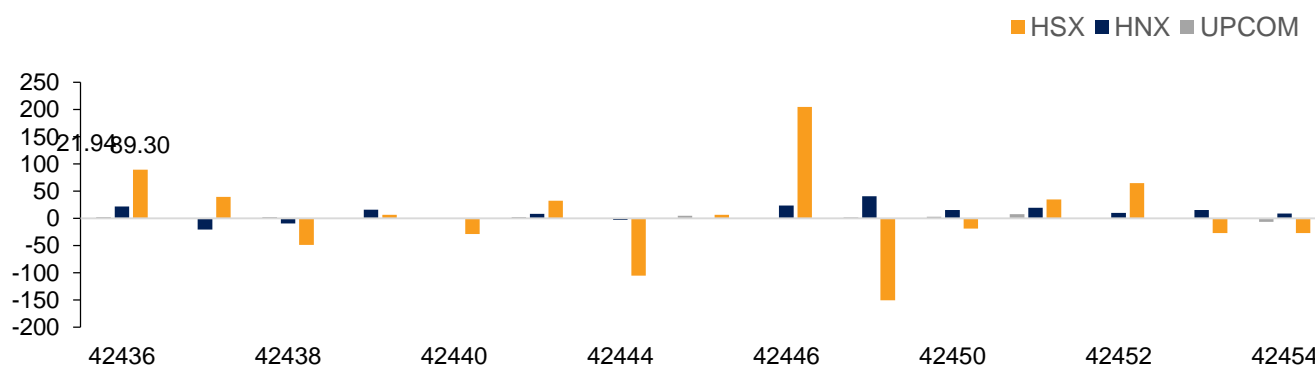
| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| FID | 12.5 | 10.13 | 0.007 | 736500 |
| AME | 4.4 | 10 | 0.002 | 100 |
| LM7 | 3.3 | 10 | 0.001 | 6500 |
| SCI | 9.9 | 10 | 0.005 | 300 |
| VMC | 28.6 | 10 | 0.014 | 100 |

Top 5 losers on the HNX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|--------|----------|--------|
| HEV | 11.6 | -12.78 | -0.001 | 4700 |
| 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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