

Wed, March 30, 2016

Vietnam Daily Review

The market continues sideways

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 31/3/2016	•		
Week 28/3-1/4/2016	•		
Month 3/2016			•

Summary

The rally of VNM helped VN-Index to close in green, while HNX-Index and Upcom-Index declined at the ATC session. Foreigners were net buyers on both exchanges.

Recommendation

The divergence is expected to continue occurring when the news from the shareholder meeting will help some stocks with good earnings gain. However, the opportunity for VN-Index breaking out the strong resistance level of 580 points is still not great when cash flow has not improved drastically.

Investors consider reducing the proportion of stocks when VN-Index rises nearly the resistance level of 580 points and venture buy if VN Index maintains the support level of 560 points in the technical corrections.

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VN-INDEX **569.91**

Value: 1766.51 bil **1.63 (0.29%)**
Foreigners (net): VND 59.29 bil

HNX-INDEX **79.48**

Value: 426.21 bil **-0.31 (-0.39%)**
Foreigners (net): VND 13.66 bil

UPCOM-INDEX **62.69**

Value 275.5 bil **-0.08 (-0.13%)**
Foreigners (net): -VND 0.3 bil

Macro indicators

	Value	% Chg
Crude oil	38.9	1.6%
Gold	1,237	-0.5%
USDVND	22,295	-0.1%
EURVND	25,236	0.1%
JPYVND	19,843	0.3%
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

The rally of VNM helped VN-Index to close in green, while HNX-Index and Upcom-Index declined at the ATC session.

Foreigners were net buyers on both exchanges.

Some stocks surging significantly on price and volume in this session today were NDF (+10%), VGS (+7.2%), DHP (+7%) and EVE (+6.9%).

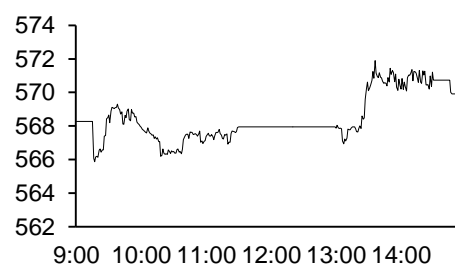
Recommendations

Without gaining of VNM, the index dropped points today, continued to mark a technical correction. Even though, the support level of 560 points is still not broken, so the state of selling-off is not occurred. The divergence is expected to continue when the news from the shareholder meeting will help some stocks with good earnings gain. However, the opportunity for VN-Index breaking out the strong resistance level of 580 points is still not great when cash flow has not improved drastically.

Investors consider reducing the proportion of stocks when VN-Index rises nearly the resistance level of 580 points and venture buy if VN Index maintains the support level of 560 points in the technical corrections.

Exhibit 1

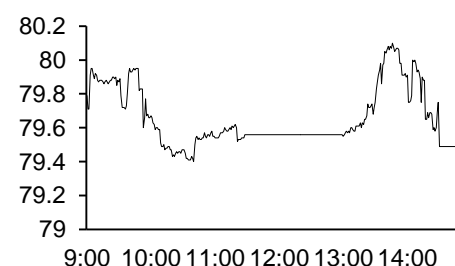
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
TSC	8.12	11	-2.65
FLC	6.3	6.6	0
KSA	5.87	6.5	1.56
KSA	5.87	6.5	1.56
TLH	3.83	7	6.06

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutlosses	Target
1	FPT	14/3/2016	48.7	47.5	-0.8%	-2.5%	45.3	54.5
2	GMD	14/3/2016	40.4	39	-0.3%	-3.5%	37.6	45.2
3	DPS	22/3/2016	6.4	6.8	7.9%	6.3%	6.0	7.2
4	GTN	21/3/2016	15.8	16.1	0.6%	1.9%	14.7	17.7
Average					1.9%	0.6%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutlosses	Target
1	CMG	19/10/2015	14.7	16	0.6%	8.8%	13.4	17.5
2	APC	18/12/2015	18	17.5	-0.6%	-2.8%	16.7	21.6
3	VIC	7/7/2015	38	47	2.6%	23.7%	35.3	45.6
4	ELC	22/2/2016	23.7	24.4	3.8%	3.0%	22.0	28.44
5	PGD	29/2/2016	35.7	38.9	2.9%	9.0%	33.2	42.84
Average					1.9%	8.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	136	1.49	1.205	645090
VIC	47	0.43	0.195	650730
CTG	16.7	0.6	0.187	693910
STB	10.3	1.98	0.149	830710
VCB	42.1	0.24	0.134	444490

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	43	-1.15	-0.48	607540
BVH	51.5	-0.96	-0.171	482800
NT2	33.6	-3.17	-0.151	1.21MLN
PPC	19	-4.04	-0.131	1.04MLN
HPG	29.5	-1.01	-0.11	1.58MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VPK	21.5	6.97	0.006	2110
LGL	7.7	6.94	0.005	62300
TAC	44.8	6.92	0.028	3400
LDG	9.3	6.9	0.023	485920
EVE	40.5	6.86	0.037	933280

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HOT	24	-6.98	-0.007	10
VOS	2.7	-6.9	-0.014	307390
TMS	88.5	-6.84	-0.087	3880
SVT	14	-6.67	-0.005	100
BCG	7.4	-6.33	-0.01	685760

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
NTP	69.1	2.07	0.045	102200
SCR	9	3.45	0.034	2.51MLN
PVS	16.1	0.63	0.023	1.26MLN
DNP	38.8	9.3	0.023	78200
HOM	6.8	9.68	0.022	189400

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	17.7	-4.32	-0.39	215200
VCS	93.8	-1.47	-0.039	73200
PHP	22.7	-0.87	-0.034	15700
NVB	5.7	-3.39	-0.031	96100
PSI	7.7	-9.41	-0.025	100

Top 5 gainers on the HNX

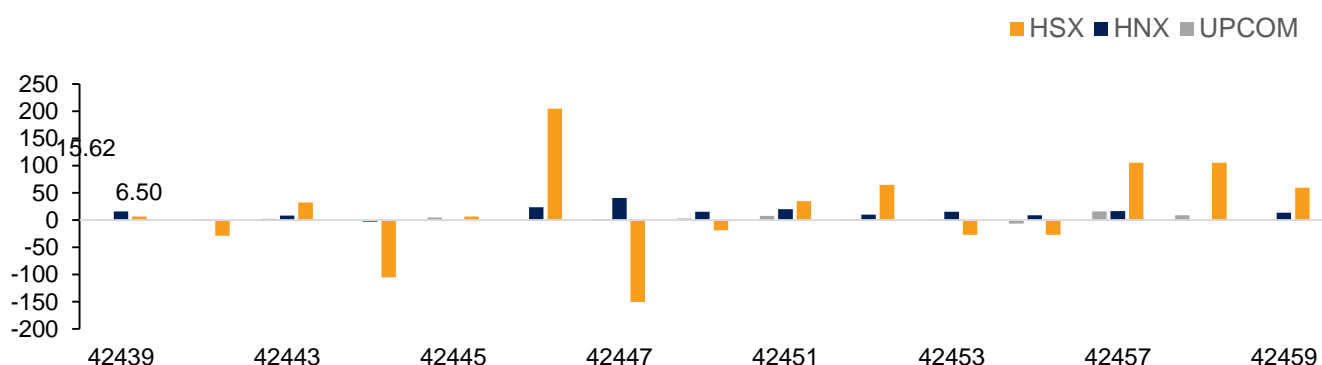
Ticker	Price	% Chg	Index pt	Volume
NDF	4.4	10	0.002	118600
SRB	2.2	10	0.001	3800
PSD	20	9.89	0.02	20200
SCI	12.3	9.82	0.006	8000
NHC	32.5	9.8	0.005	21900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CJC	30.7	-9.97	-0.004	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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