

Wed, April 13, 2016

Vietnam Daily Review

O&G stocks could rise, but risky

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/4/2016			•
Week 11/4-15/4/2016	•		
Month 4/2016		•	

Summary

Though rebounding slightly in the early morning thank to the rise of energy stocks as well as the one of world indices, Vietnam stock indices soon dropped due to the selling pressure. The majority of bank stocks, with VNM and MSN that made VN-Index lost today. GAS is a large cap stocks offsetting somewhat that reduction. Market breadth has not improved, losers still be the majority. Foreign investors remained net buyers on the 3 floor today.

Recommendation

Markets continue stamping around this resistance levels. Fluctuation will continue, the market may rise but not lasting. The market is now looking for oil and gas stocks with the hope for the freeze deal of the oil producers on 17/4; however there is no signs to ensure that agreement. Most of market expectations seem to have been reflected in the energy stocks' price. Besides, the banks are also weak. Therefore, in case of the deal fails, VN-Index has no positive opportunities. We hold the view that it is time to reduce the proportion of shares or take profit.

Investors continue to reduce the proportion of rising sharply stocks in this period and follow to rebuy when technical corrections occur, note not to chase at high prices.

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VN-INDEX **578.02**
Value: 2226.88 bil **-1.82 (-0.31%)**
Foreigners (net): VND 57.7 bil

HNX-INDEX **80.23**
Value: 520.38 bil **-0.31 (-0.38%)**
Foreigners (net): VND 21.09 bil

UPCOM-INDEX **58.88**
Value 85.29 bil **-0.43 (-0.73%)**
Foreigners (net): VND 0.1 bil

Macro indicators

	Value	% Chg
Crude oil	41.4	-1.8%
Gold	1,245	-0.8%
USDVND	22,295	0.0%
EURVND	25,284	-0.4%
JPYVND	20,420	-0.6%
1-month Interbank rate	4.9%	-
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

Oil and gas stocks were positive movements due to world oil prices rose last night.

VN-Index could not pass 580 points.

Some stocks surged on price and volume today were PVE (+7.8%), PHR (+7.2%), LSS (+7%) and TRC (+6.9%).

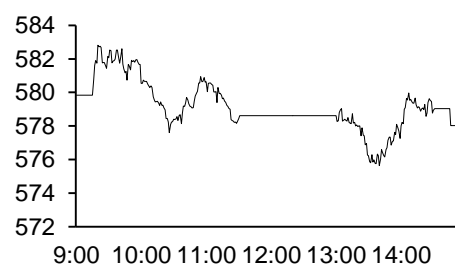
Recommendations

We believe that vibration beats will continue when the VN-Index tests the resistance level at 580 points. Investment opportunities now are only the story of each stock with positive news from business results 2015 or plan 2016. About common market, it's not easy for VN-Index to breakout strongly when support news is not much in the near future.

Investors continue to reduce the proportion of rising sharply stocks in this period and follow to rebuy when technical corrections occur, note not to chase at high prices.

Exhibit 1

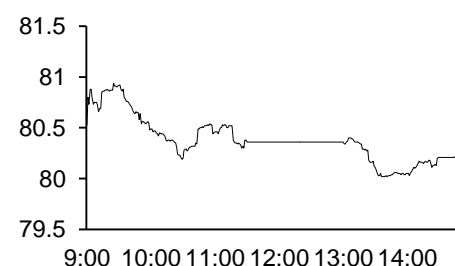
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
HAG	8.71	6.7	-2.9
HAI	6.37	5.3	-5.36
VHG	5.14	5.9	1.72
FLC	4.33	6.4	0
TSC	4.02	8.8	6.02

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	47.6	-0.6%	-2.3%	45.3	54.5
2	GMD	14/3/2016	40.4	39.2	0.3%	-3.0%	37.6	45.2
3	DPS	22/3/2016	6.4	6.6	4.8%	3.1%	6.0	7.2
4	GTN	21/3/2016	15.8	16.3	1.9%	3.2%	14.7	17.7
Average					1.6%	0.3%		

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	14.6	-8.2%	-0.7%	13.4	17.5
2	APC	18/12/2015	18	16.9	-4.0%	-6.1%	16.7	21.6
3	VIC	7/7/2015	38	52	13.5%	36.8%	35.3	45.6
4	ELC	22/2/2016	23.7	22.9	-2.6%	-3.4%	22.0	28.44
5	PGD	29/2/2016	35.7	42.8	13.2%	19.9%	33.2	42.84
Average					2.4%	9.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	46.2	1.54	0.672	1.27MLN
VCF	176	4.76	0.107	10
PPC	18.5	2.78	0.082	813960
STB	10.2	0.99	0.074	1.44MLN
DPM	28.9	1.05	0.059	468600

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	15.8	-2.47	-0.686	2.09MLN
VNM	142	-0.7	-0.602	681500
MSN	69	-1.43	-0.375	239340
VCB	41.9	-0.48	-0.267	633990
HPG	31.1	-1.89	-0.221	3.11MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ASP	4.6	6.98	0.006	61240
EMC	12.3	6.96	0.003	30
TDH	13.9	6.92	0.019	662910
HTV	17.1	6.88	0.007	2020
TAC	43.8	6.83	0.027	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VLF	0.9	-10	-0.001	40300
KSS	1.1	-8.33	-0.002	790170
HLG	6.8	-6.85	-0.011	12270
SGT	4.1	-6.82	-0.011	1060
STG	15.3	-6.71	-0.015	8840

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	7.3	8.96	0.062	100
INN	49.8	5.96	0.016	14200
NVB	5.6	1.82	0.016	3600
TVC	13.8	7.81	0.013	3.04MLN
SGC	36.3	10	0.012	1200

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	18.1	-1.09	-0.098	94500
VCS	90.2	-3.01	-0.077	105600
VCG	10.9	-1.8	-0.046	1.26MLN
DGL	46	-3.77	-0.043	11100
DBC	29.2	-3.95	-0.039	352500

Top 5 gainers on the HNX

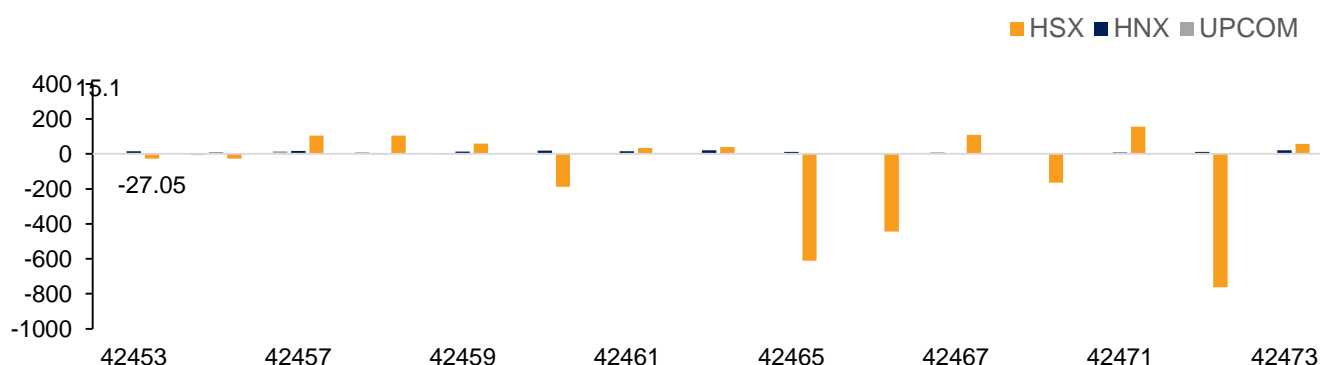
Ticker	Price	% Chg	Index pt	Volume
DIH	12.1	10	0.002	130500
SGC	36.3	10	0.012	1200
KTS	33.5	9.84	0.008	2700
MKV	11.3	9.71	0.001	100
SPI	6.9	9.52	0.005	2.44MLN

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
MPT	15.7	-9.77	-0.008	101300
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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