

Wed, April 13, 2016

## Vietnam Daily Review

Steel & Real estate helped the index increasing

### BSC's Forecast on the stock market

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

### Summary

Despite the correction in oil prices, the market is still slightly higher than yesterday. VCB, VIC, NTP and PVI soaring that helped the 2 biggest indexes closed in green. The market today mainly focused on the steel and real estate stocks, in which KBC had a mutations in price as well as traded volume. Market breadth generally expanded again.

Foreign investors remained net buyers on all three floors with significant value.

### Recommendation

(1) Energy stocks are showing signs of weakening; (2) Profit taking activities increase when the VN-Index reached 580; (3) The leading sector today, the banking stocks, have not much supporting information. Hence, we still recommend investors to lower proportion of stocks when the index rise.

Investors should continue to reduce the proportion of shares in the market's rallies and not chase high prices during this period.

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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

Real estate stocks (ITA, KBC and NTL) rose well today.

VN-Index still closed below 580 points.

Some stocks surging significantly on both price and volume today are VIP (+ 6.9%), BTP (+ 6.5%), NTL (+ 6.3%) and TMT (+5.9 %).

## Recommendations

Vietnam market has still shaken strongly around 580 points as our previous mention. The news on 2015 earnings and 2016 business plans have somewhat positively impacted on the stock market during this period. However, selling pressure is still powerful when VN-Index breaks up 580 points. It is believed that the market will continue to shake and technical correction may soon occur as the above support information is being narrowed.

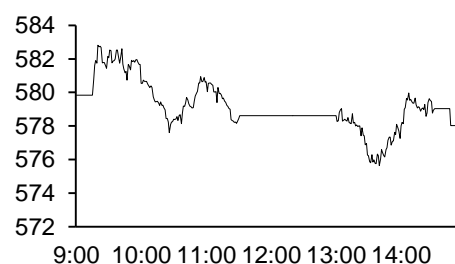
Investors should continue to reduce the proportion of shares in the market's rallies and not chase high prices during this period.

Exhibit 1

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**VN-Index Intraday**


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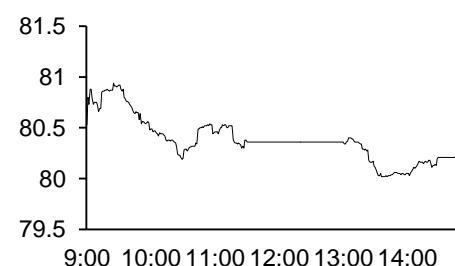
Source: Bloomberg, BSC Research

Exhibit 2

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**HNX-Index Intraday**


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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
<b>Average</b>					<b>1.6%</b>	<b>0.3%</b>		

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
<b>Average</b>					<b>2.4%</b>	<b>9.3%</b>		

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

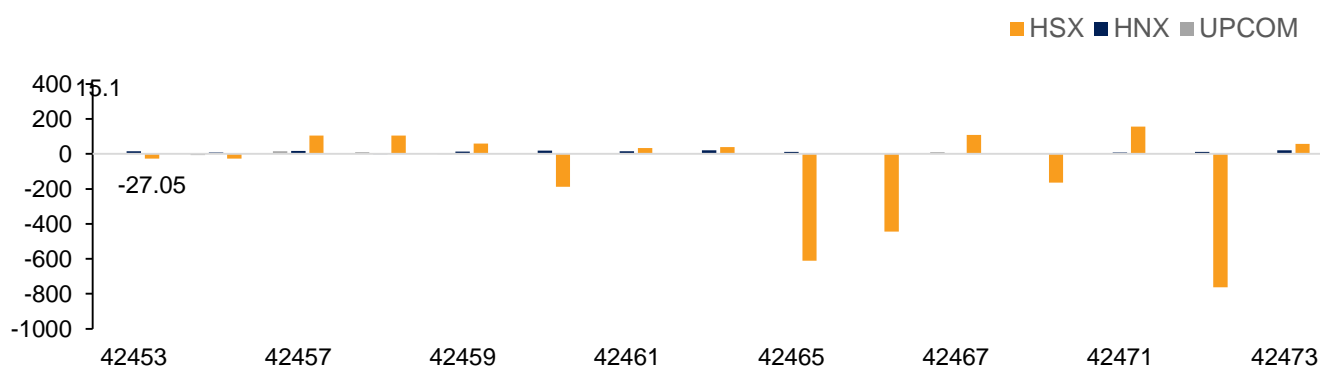
Ticker	Price	% Chg	Index pt	Volume
DIH	12.1	10	0.002	130500
SGC	36.3	10	0.012	1200
KTS	33.5	9.84	0.008	2700
MKV	11.3	9.71	0.001	100
SPI	6.9	9.52	0.005	2.44MLN

### 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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