



Tue, May 10, 2016

## Vietnam Daily Review

Short-term trend: technical correction

### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/5/2016	•		
Week 9/5-13/5/2016		•	
Month 5/2016			•

### Summary

Banking stocks with a strong increase, especially BID (+ 2.8%) were the main driver helped VN-Index closed up at 605 points today. Trading volume increased slightly while trading values dropped with more decliners than advances further reinforced the view that market is correcting. HNX ended down slightly with lower trading volume and values than yesterday.

After increasing to help VN-Index gain points yesterday, VNM fell today. Trading volume from HPG (-1.2%) increased sharply, +43%.

### Recommendation

The support of large-caps is a good signal for the current market movement, and technical correction will be stronger if these blue-chips weaken.

Investors consider lowering the stock proportion.

## 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** **605.05**  
Value: 1920.38 bil **1.2 (0.2%)**  
Foreigners (net): VND 70.55 bil

**HNX-INDEX** **80.2**  
Value: 390.19 bil **-0.2 (-0.25%)**  
Foreigners (net): VND 6.4 bil

**UPCOM-INDEX** **55.53**  
Value 67.11 bil **-0.2 (-0.36%)**  
Foreigners (net): VND 1.74 bil

### Macro indicators

	Value	% Chg
Crude oil	43.8	0.9%
Gold	1,265	0.1%
USDVND	22,280	0.0%
EURVND	25,393	0.1%
JPYVND	20,414	-0.8%
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.

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**Nguyen Quoc Truong**
*Research Analyst*

truongnq@bsc.com.vn

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## Market highlights

VN-Index closed in the green thanks to gains from bank stocks.

Foreigners were net buyers on both exchanges.

Market breadth was negative with 169 gainers / 239 losers on both exchanges.

## Recommendations

Similar to the previous two trading sessions, the VN-Index fluctuated in narrow range due to the lead of large-caps while market breadth turned negative, which indicates that the market is in a technical correction as our expectation. However, the support of large-caps is a good signal for the current market movement, and technical correction will be stronger if these blue-chips weaken.

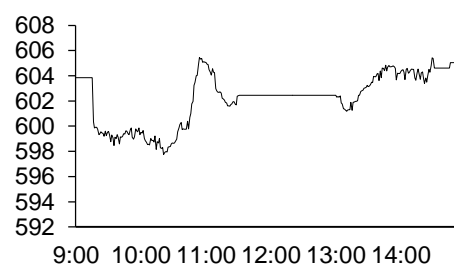
Investors consider lowering the stock proportion and recovering in the technical correction instead in the up sessions.

Exhibit 1

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**VN-Index Intraday**


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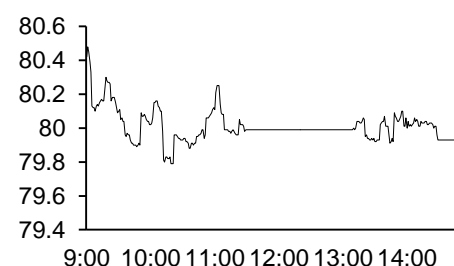
Source: Bloomberg, BSC Research

Exhibit 2

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**HNX-Index Intraday**


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Source: Bloomberg, BSC Research

Exhibit 3

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**Top 5 volume leaders**


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Ticker	Volume	Price	% Chg
FLC	8.65	6.4	0
HPG	4.94	33.5	-1.18
HQC	4.68	5.7	0
SBT	4.17	31.5	-3.67
BID	3.72	18.3	2.81

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	47.3	-1.3%	-2.9%	45.3	54.5
2	GMD	14/3/2016	40.4	41.9	7.2%	3.7%	37.6	45.2
3	GTN	21/3/2016	15.8	16.1	0.6%	1.9%	14.7	17.7
<b>Average</b>					<b>2.2%</b>	<b>0.9%</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	14.8	-6.9%	0.7%	13.4	17.5
2	APC	18/12/2015	18	17.7	0.6%	-1.7%	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	21.6	-8.1%	-8.9%	22.0	28.44
5	PGD	29/2/2016	35.7	46.8	23.8%	31.1%	33.2	42.84
<b>Average</b>					<b>4.6%</b>	<b>11.6%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	18.3	2.81	0.856	3.72MLN
VCB	48.6	1.25	0.8	544750
BVH	58	1.75	0.341	497730
CTG	17.4	0.58	0.186	1.71MLN
EIB	11	2.8	0.186	257890

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	143	-0.69	-0.601	357200
HPG	33.5	-1.18	-0.147	4.94MLN
TTF	27.1	-6.87	-0.14	3.48MLN
SBT	31.5	-3.67	-0.112	4.17MLN
SSI	20.8	-1.89	-0.096	1.92MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1.1	10	0	53550
SVI	37.8	6.78	0.015	10
TMP	30.4	6.67	0.067	4260
HOT	26.6	6.4	0.006	1700
EMC	11.8	6.31	0.003	4050

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PNC	9.4	-6.93	-0.004	10
TTF	27.1	-6.87	-0.14	3.48MLN
COM	43.5	-6.85	-0.023	4030
DXV	4.1	-6.82	-0.001	1130
SFC	20.5	-6.82	-0.008	220

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SDN	30.9	9.96	0.062	100
SCJ	6.8	7.94	0.057	100
VMS	13.4	5.51	0.048	400
TH1	21	7.69	0.043	2400
AAA	20.1	4.15	0.021	292700

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
NTP	68.1	-1.59	-0.172	22200
VCM	15.3	-8.38	-0.051	100
ACB	17.9	-0.56	-0.049	92500
VC6	9.4	-2.08	-0.046	6700
VHL	47	-2.08	-0.035	200

### Top 5 gainers on the HNX

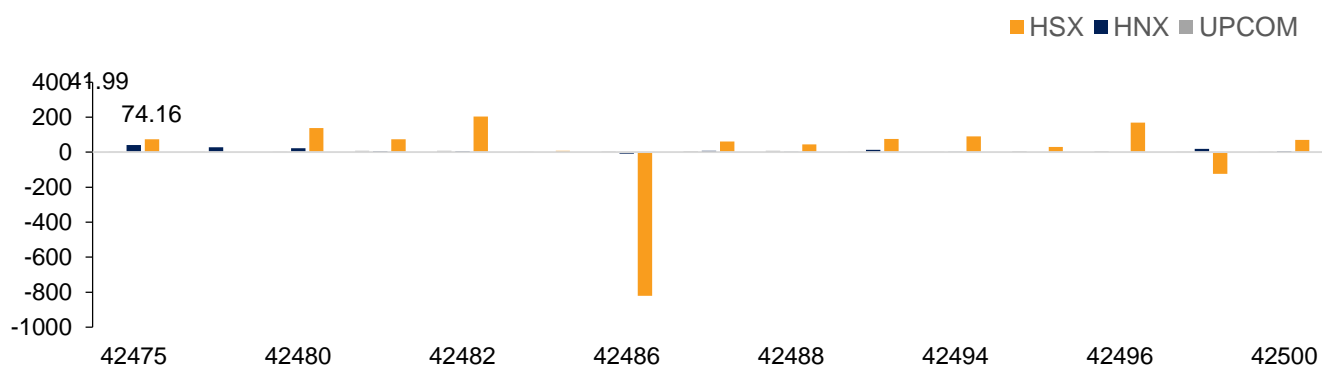
Ticker	Price	% Chg	Index pt	Volume
NHA	12.1	10	0.002	279300
SDN	30.9	9.96	0.062	100
BSC	25.8	9.79	0.004	100
PSC	12.4	9.73	0.012	200
MCO	2.3	9.52	0.002	2100

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SGH	22.5	-10	-0.023	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).*

### **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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