

Thu, May 12, 2016

Vietnam Daily Review

VN-Index may rise further

BSC's Forecast on the stock market

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

Summary

VN-Index maintained the green color in the morning session due to the gains from oil and gas stocks, GAS (+ 1%), PVD (+ 3.3%), and VIC (+ 0%). However, VN-Index was falling gradually in the afternoon session and closed at its lowest level (-0.32%), trading volume (-18%) and value (-18%) ended lower than yesterday. After rising slightly yesterday, steel producer stocks corrected today. TSC continued to close at ceiling price with the highest trading volume on the floor, 7.4 Mil. share traded.

In contrast, HNX-Index closed green (+ 0.73%) with trading volume improved (+9%). After information about the possible open of margin trading on UPCOM released, UPCOM-Index closed up with transaction volume increased significantly compared to yesterday.

Foreign investors kept net-selling position on HOSE while net-buying on HNX and UPCOM.

Recommendation

Investors can continue to hold current portfolio and take profits gradually in the upcoming rallies

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 **612.12**
Value: 1779.56 bil **-1.94 (-0.32%)**
Foreigners (net): -VND 11.29 bil

HNX-INDEX **81**
Value: 462.12 bil **0.59 (0.73%)**
Foreigners (net): VND 13.31 bil

UPCOM-INDEX **56.76**
Value 138.74 bil **0.29 (0.51%)**
Foreigners (net): VND 1.89 bil

Macro indicators

	Value	% Chg
Crude oil	46.6	0.8%
Gold	1,270	-0.5%
USDVND	22,290	0.0%
EURVND	25,441	-0.2%
JPYVND	20,454	-0.5%
1-month Interbank rate	4.2%	-
5yr VN Treasury Yield	6.3%	-

Source: Bloomberg, BSC Research

Content

Market highlights	2
Stock recommendations	3
Market statistics	4

This report must be read with the Disclosure, located at the end of this report.

Nguyen Quoc Truong
Research Analyst

truongnq@bsc.com.vn

Market highlights

Profit taking is not really strong although VN-Index surged significantly yesterday, which indicates huge potential demand outside the market. As a result, a deep technical correction may not occur in the short term.

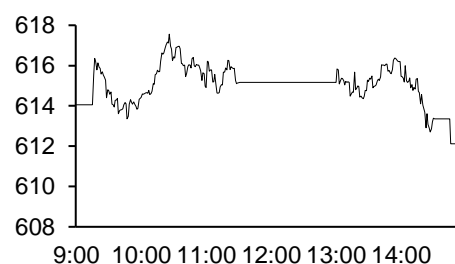
Recommendations

VN-Index can fully reach higher points, however, we note that next resistance level of 630-640 points is a very strong resistance because it is the long-term peak of VN-Index.

Investors can continue to hold current portfolio and take profits gradually in the upcoming rallies.

Exhibit 1

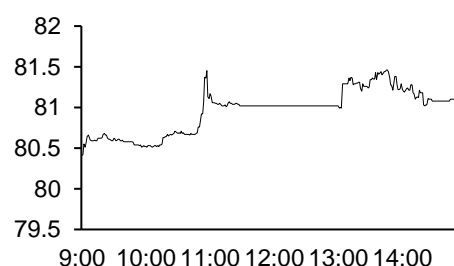
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
TSC	7.43	8.2	6.49
HQC	5.71	5.8	0
FLC	4.37	6.4	-1.54
CII	2.73	25.9	1.17
HHS	2.57	8.5	0

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	47.4	-1.0%	-2.7%	45.3	54.5
2	GMD	14/3/2016	40.4	42.5	8.7%	5.2%	37.6	45.2
3	GTN	21/3/2016	15.8	16.1	0.6%	1.9%	14.7	17.7
Average					2.8%	1.5%		

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	15	-5.7%	2.0%	13	18
2	APC	18/12/2015	18	17.7	0.6%	-1.7%	17	22
3	VIC	7/7/2015	38	53.5	16.8%	40.8%	35	46
4	ELC	22/2/2016	23.7	21.2	-9.8%	-10.5%	22	28
5	PGD	29/2/2016	35.7	47	24.3%	31.7%	33	43
Average					5.3%	12.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
STB	11	6.8	0.521	1.93MLN
GAS	52.5	0.96	0.479	786420
BID	18.7	0.54	0.171	2.15MLN
TTF	30.9	6.92	0.14	1.30MLN
PVD	24.7	3.35	0.14	1.64MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	48	-2.04	-1.335	488750
VNM	145	-0.68	-0.601	402470
CTG	17.7	-1.67	-0.56	1.28MLN
HPG	34	-1.45	-0.184	1.74MLN
MBB	15.1	-1.31	-0.16	323970

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PNC	10.7	7	0.004	160
TTF	30.9	6.92	0.14	1.30MLN
PXT	6.2	6.9	0.004	419250
SVI	40.4	6.88	0.017	1360
STB	11	6.8	0.521	1.93MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
EMC	11	-6.78	-0.003	5440
DVP	70	-6.67	-0.1	6150
LHG	21.2	-6.61	-0.02	200400
SVT	8.5	-6.59	-0.003	10
CYC	3	-6.25	0	30

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	18.8	5.03	0.439	568400
SGO	4.3	4.88	0.099	195100
VHL	44.7	3.95	0.059	1500
PTD	22	4.76	0.042	3100
MAS	144.9	3.5	0.02	4400

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
NTP	67.6	-1.17	-0.125	14200
TV2	92.4	-5.23	-0.112	1100
VMS	13.5	-8.16	-0.082	100
PHC	7.8	-4.88	-0.068	12600
SCJ	6.3	-7.35	-0.057	2300

Top 5 gainers on the HNX

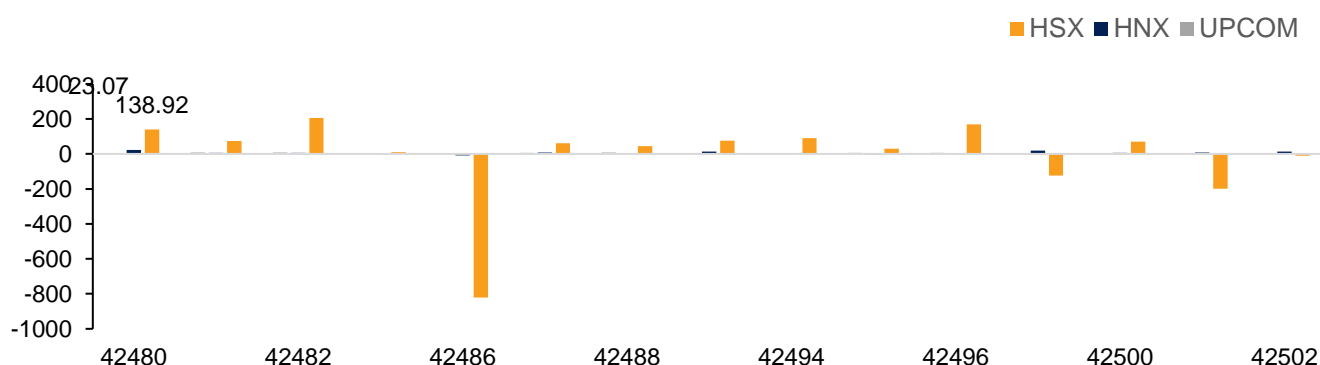
Ticker	Price	% Chg	Index pt	Volume
INC	5.5	10	0.003	100
HLV	11.3	9.71	0.007	3700
BXH	14.8	9.63	0.002	1000
HHC	21.6	9.37	0.016	2900
CX8	8.4	9.09	0.002	3500

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CTA	3.6	-10	-0.002	2900
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>

Bloomberg: BSCV <GO>

