

Fri, May 13, 2016

Vietnam Daily Review

Technical shakes will occur more frequently

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/5/2016			•
Week 16/5-20/5/2016		•	
Month 5/2016			•

Summary

VN-Index rose in the morning session but could not maintain the green color till the end of the afternoon session and closed lower than 610 pts., decliners overwhelmed gainers. Both index's volume (+ 22%) and trading value increased sharply (+20%). Steel producer stocks (-2.1% HPG, VGS -5.5%, -6.8% TLH, HSG -2.5%) and sugar stocks (-4.0% SBT, KTS -3.3%, -1.6% LSS) have been sold off sharply. STB reached ceiling price with trading volume surged.

In contrast, HNX (+0.3%) and Upcom (+0.7%) continued to gain with trading volume and value remained at a high level. On Upcom, MSR experienced the 3rd consecutive increase (+11%) and volume rose strongly (+37%).

The positive point today is that foreign investors maintained net long position on all 3 floors.

Recommendation

We believe that the market will have more technical shakes as the VN-Index is moving toward the higher points. However, the rapid recovery of the market in technical correction indicates that the demand is still large, helping indices not to fall so deep. Resistance 630 points is a very strong resistance as it is the long-term peak of VN-Index, therefore, investors can take advantage of the technical correction to increase the proportion of shares take profit in the up sessions.

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VN-INDEX **610.82**
Value: 1474.04 bil **-1.3 (-0.21%)**
Foreigners (net): VND 29.82 bil

HNX-INDEX **81.27**
Value: 482.49 bil **0.27 (0.33%)**
Foreigners (net): VND 19.16 bil

UPCOM-INDEX **57.14**
Value 121.9 bil **0.38 (0.67%)**
Foreigners (net): VND 5.98 bil

Macro indicators

	Value	% Chg
Crude oil	46.2	-1.2%
Gold	1,274	0.8%
USDVND	22,300	0.0%
EURVND	25,317	-0.2%
JPYVND	20,499	0.2%
1-month Interbank rate	3.9%	-
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

VN-Index rose slightly in the morning session and the technically corrected in the afternoon.

Steel stocks fell sharply today.

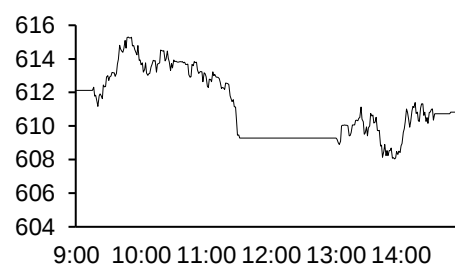
Foreign investors continued buying strongly on HNX.

Recommendations

We believe that the market will have more technical shakes as the VN-Index is moving toward the higher points. However, the rapid recovery of the market in technical correction indicates that the demand is still large, helping indices not to fall so deep. Resistance 630 points is a very strong resistance as it is the long-term peak of VN-Index, therefore, investors can take advantage of the technical correction to increase the proportion of shares take profit in the up sessions.

Exhibit 1

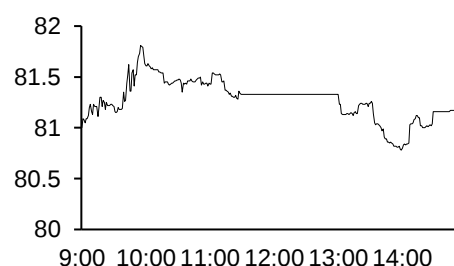
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
0	7.09	8	-2.44
FLC	5.38	6.4	0
HPG	5.14	33.3	-2.06
HQC	3.86	5.8	0
BID	3.57	18.7	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	0.0%	1.3%	14.7	17.7
Average					2.6%	1.3%		

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	15	-5.7%	2.0%	13	18
2	APC	18/12/2015	18	17.4	-1.1%	-3.3%	17	22
3	VIC	7/7/2015	38	53.5	16.8%	40.8%	35	46
4	ELC	22/2/2016	23.7	21.1	-10.2%	-11.0%	22	28
5	PGD	29/2/2016	35.7	47.9	26.7%	34.2%	33	43
Average					5.3%	12.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
0	54	2.86	1.438	780030
STB	11.7	6.36	0.521	2.67MLN
PVD	25.7	4.05	0.175	3.25MLN
SJS	23.8	5.78	0.065	467490
EIB	11.3	0.89	0.062	209980

Top 5 ladders on the HSX

Ticker	Price	% Chg	Index pt	Volume
0	144	-0.69	-0.601	329960
MSN	70.5	-2.08	-0.561	272690
VCB	47.6	-0.83	-0.534	679240
BVH	58.5	-2.5	-0.511	290870
HPG	33.3	-2.06	-0.257	3.86MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
0	0.8	14.29	0.002	406960
KSS	1.2	9.09	0.002	125090
STT	6.3	6.78	0.002	56920
LHG	22.6	6.6	0.018	907260
PNC	11.4	6.54	0.004	10

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
0	21.8	-6.84	-0.006	350
DTA	4.1	-6.82	-0.002	10
VID	4.1	-6.82	-0.004	1060
TLH	9.6	-6.8	-0.03	2.16MLN
SVI	37.7	-6.68	-0.017	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
0	63.8	10	0.06	3300
PHC	8	2.56	0.034	1700
NVB	5.5	5.77	0.031	100
BTS	8.5	6.25	0.028	200
PTD	22.5	2.27	0.021	1100

Top 5 ladders on the HNX

Ticker	Price	% Chg	Index pt	Volume
0	4.2	-2.33	-0.049	82000
ACB	18.7	-0.53	-0.049	303500
S55	43.7	-4.38	-0.039	86000
L62	5.9	-9.23	-0.024	100
BVS	12.7	-4.51	-0.023	290400

Top 5 gainers on the HNX

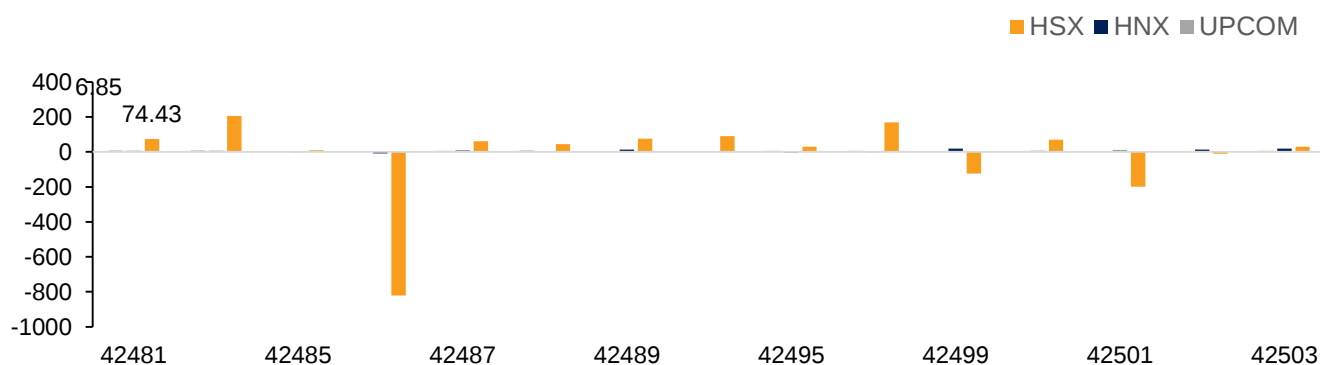
Ticker	Price	% Chg	Index pt	Volume
0	25.3	10	0.006	2500
MHL	6.6	10	0.001	3200
TAG	26.4	10	0.02	1500
VBC	63.8	10	0.06	3300
TV3	46.7	9.88	0.015	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
0	4.5	-10	-0.001	900
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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