

Thu, May 19, 2016

# Vietnam Daily Review

Further market correction

## BSC's Forecast on the stock market

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

## Summary

VN-Index (-0.37%) corrected with trading volume (-0.1%) and value (-12%) decreased slightly. Oil and gas stocks also corrected, HAG and HNG couldn't not reach ceiling price for the third day in a row and their trading volume increased significantly. Many large stocks today also declined, such as VCB, BID, MSN, GAS, CTG, pulling VN-Index down.

HNX-Index (-0.47%) also fell with trading volume (-18%) and the value (-17%) stumbles. In contrast, Upcom (+ 0.87%) closed up but trading value stayed at a low level.

Foreign investors were net sellers on HOSE and HNX.

## Recommendation

VN-Index closed around supportive level 619 pts. with trading volume and value remained low. VN-Index is still moving in safe area but near the strong resistance area at 640 and there is possibility for rising again in coming sessions.

Investors should consider increasing share proportion if market corrected, avoid buying high.

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**VN-INDEX** **619.20**  
Value: 1894.23 bil **-3.25 (-0.52%)**  
Foreigners (net): -VND 109.4 bil

**HNX-INDEX** **81.81**  
Value: 461.85 bil **-0.38 (-0.46%)**  
Foreigners (net): -VND 20.75 bil

**UPCOM-INDEX** **56.68**  
Value 33.95 bil **0.06 (0.11%)**  
Foreigners (net): VND 2.07 bil

## Macro indicators

	Value	% Chg
Crude oil	47.3	-2.0%
Gold	1,255	-0.3%
USDVND	22,300	0.1%
EURVND	25,042	0.1%
JPYVND	20,248	-0.9%
1-month Interbank rate	3.4%	-
5yr VN Treasury Yield	6.2%	-

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.

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## Market highlights

VN-Index closed slightly down despite growing demand started near the end of the session, equal number of decliners versus gainers 125/125. VN-Index has been moving around the supportive level at 619 with trading values fell.

## Recommendations

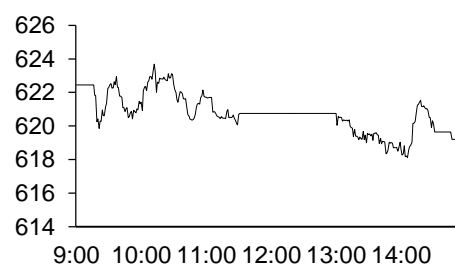
We hold the view that market is correcting before returning back to rising momentum. Investors consider only increasing the proportion of shares with sound fundamentals in correction, avoid buying high and take profit whenever possible.

Exhibit 1

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**VN-Index Intraday**


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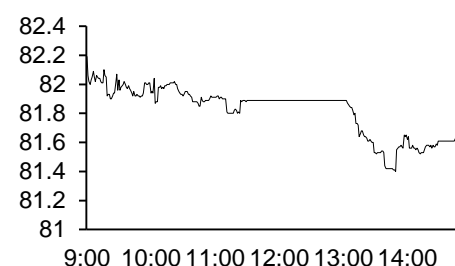
Source: Bloomberg, BSC Research

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
HAG	11.29	8.3	-1.19
TSC	9.15	8.3	-1.19
HNG	6.42	8.4	1.2
MBB	5.67	15.6	1.96
HAR	4.67	4.7	6.82

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	47.7	0.4%	-2.1%	45.3	54.5
2	GMD	14/3/2016	40.4	44.9	9.0%	11.1%	37.6	45.2
3	GTN	21/3/2016	15.8	16	0.0%	1.3%	14.7	17.7
4	TMS	9/5/2016	66.5	69.5	3.0%	4.5%	60.0	74.5
5	NCT	9/5/2016	112	109	-1.8%	-2.7%	107.0	125.4
<b>Average</b>					<b>2.1%</b>	<b>2.4%</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	15	0.7%	2.0%	13	18
2	APC	18/12/2015	18	16.9	-2.9%	-6.1%	17	22
3	VIC	7/7/2015	38	53.5	1.9%	40.8%	35	46
4	ELC	22/2/2016	23.7	22	-0.9%	-7.2%	22	28
5	PGD	29/2/2016	35.7	46.5	-0.9%	30.3%	33	43
<b>Average</b>					<b>-0.4%</b>	<b>12.0%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MBB	15.6	1.96	0.24	5.67MLN
LGC	21	5	0.097	23760
VHC	31.2	6.85	0.093	247320
TTF	33.5	3.4	0.077	793810
GMD	44.9	2.51	0.066	475100

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	48.1	-1.84	-1.201	402860
BID	18.6	-2.11	-0.685	966170
MSN	70	-2.1	-0.561	294740
GAS	57.5	-0.86	-0.479	779220
CTG	17.7	-1.12	-0.373	555110

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GTT	0.8	14.29	0.002	38460
BTT	37	6.94	0.013	530
HOT	24.9	6.87	0.006	790
VHC	31.2	6.85	0.093	247320
TIX	28.1	6.84	0.022	12070

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DTA	4.3	-6.52	-0.002	610
RIC	8.6	-6.52	-0.009	3750
TCO	10.3	-6.36	-0.007	130
HVX	4.9	-5.77	-0.006	10
KPF	8.8	-5.38	-0.004	307930

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	19.4	0.52	0.049	102500
L14	77	10	0.02	15200
NST	10	6.38	0.019	400
KKC	14	1.45	0.017	3700
VCC	16.8	3.7	0.017	2100

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
NTP	66	-1.49	-0.157	16200
SGO	4	-2.44	-0.049	241800
MBG	20.9	-2.34	-0.032	742600
VHL	43.3	-1.59	-0.024	1100
DPC	35	-7.65	-0.024	4000

### Top 5 gainers on the HNX

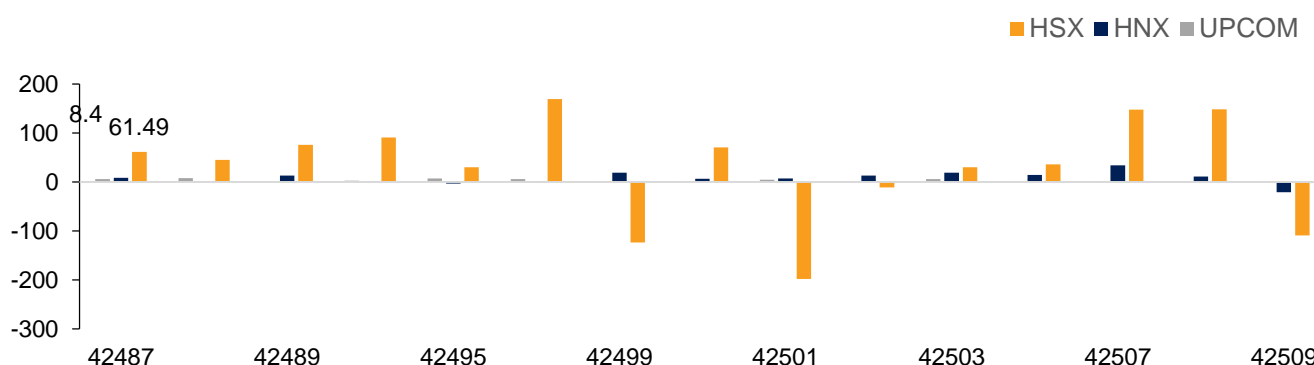
Ticker	Price	% Chg	Index pt	Volume
L14	77	10	0.02	15200
CAN	30.2	9.82	0.007	100
TPP	27.4	9.6	0.007	18900
G20	7.2	9.09	0.003	119100
V21	5.2	8.33	0.002	200

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ALT	13	-9.72	-0.005	100
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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