

Tue, May 24, 2016

# Vietnam Daily Review

Questionable rebound

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/5/2016		•	
Week 23/5-27/5/2016		•	
Month 5/2016			•

## Summary

VN-Index (+ 0.1%) gained slightly, avoiding the first fifth-consecutive declines in recent 6 months. Demand on blue-chips (MSN, CTG, BVH, MBB) and oil group (PVD, PVT, GAS) at session close helped the VN-Index closed up at 611 points after testing the supportive level 608 pts., liquidity improved in the afternoon session. HHS continued to have the large put-through transaction of 7.3 million shares.

Some notable economic news of the day is CPI of Vietnam on the rise (+2.28), the US dollar stays strongest for two months amid higher probability of Fed interest rate raise in June.

In contrast, HNX-Index and its liquidity ended slightly down.

## Recommendation

While the VN Index has been moving in the safe area, investors should pay attention to the supportive level at 608 pts. and resistant level at 615 pts. In context of local information scarce, investors may pay attention to macro information related to the US economy this week which will help shape the possibility to raise interest rates of the Fed such as: the US oil in storage (Wednesday), Jobless claims (Thursday), CPI and GDP estimates (Friday).

## 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 611.62**

Value: 1621.62 bil 0.59 (0.1%)

Foreigners (net): VND 62.08 bil

**HNX-INDEX 81.26**

Value: 360.99 bil -0.01 (-0.01%)

Foreigners (net): VND 12.24 bil

**UPCOM-INDEX 56.18**

Value 52.23 bil -0.1 (-0.18%)

Foreigners (net): -VND 0.19 bil

### Macro indicators

	Value	% Chg
Crude oil	48.0	-0.2%
Gold	1,243	-0.5%
USDVND	22,320	0.0%
EURVND	24,962	-0.3%
JPYVND	20,357	0.1%
1-month Interbank rate	3.1%	-
5yr VN Treasury Yield	6.2%	-

Source: Bloomberg, BSC Research

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

## Do Nam Tung

Quantitative Analyst

tungdn@bsc.com.vn

## Market highlights

Foreigners were net buyers on the HOSE and on the HNX today.

Market fluctuated in a narrow range today, kept the supportive level of 610 and low liquidity, but improved compared to the previous session, with 205 advancers /183 decliners on both exchanges.

Market volatility occurred mainly in the afternoon session when the VN-Index approached near the 608, and then the market quickly recovered due to the rebound of two stocks HSG, MSN entailing some small cap stocks and some stocks of small and medium real estate, steel sector, plastic sector and construction sector increased.

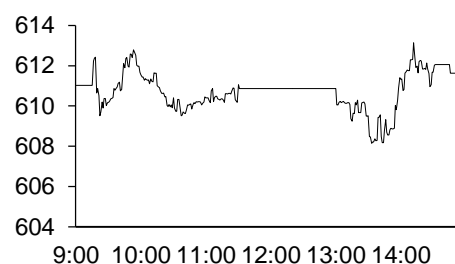
## Recommendations

The market increased by 0.59 points, recovering slightly after four consecutive decreased sessions, at closing the VN-Index reached 611.62 points. Market demand weakened and the VN-Index has been moving in a safe area.

Today's developments show that the market is still showing signs of rebound at the support 608, but could not confirm a recovery. Investors should continue to reduce the proportion of holdings when the VN-Index is approaching 615 points in the rally.

Exhibit 1

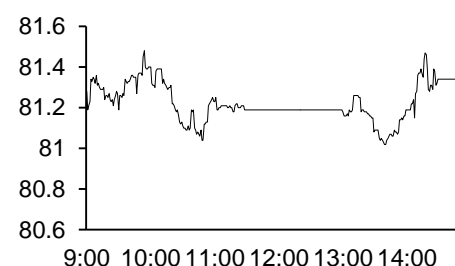
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	6.41	6.6	1.54
GTN	5.19	17.2	2.99
HQC	3.43	5.5	0
TSC	2.79	7.8	1.3
VHG	2.67	4.7	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	47.7	0.6%	-2.1%	45.3	54.5
2	GMD	14/3/2016	40.4	44.3	4.2%	9.7%	37.6	45.2
3	GTN	21/3/2016	15.8	17.2	7.5%	8.9%	14.7	17.7
4	TMS	9/5/2016	66.5	69.5	2.2%	4.5%	60.0	74.5
5	NCT	9/5/2016	112	110	-1.8%	-1.8%	107.0	125.4
<b>Average</b>					<b>2.6%</b>	<b>3.8%</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	15.1	0.7%	2.7%	13	18
2	APC	18/12/2015	18	16.8	-3.4%	-6.7%	17	22
3	VIC	7/7/2015	38	52	-2.8%	36.8%	35	46
4	ELC	22/2/2016	23.7	23.1	9.5%	-2.5%	22	28
5	PGD	29/2/2016	35.7	46.8	-2.3%	31.1%	33	43
<b>Average</b>					<b>0.3%</b>	<b>12.3%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	71	2.16	0.561	353360
CTG	17.3	1.17	0.373	1.15MLN
MWG	83.5	4.38	0.257	588980
BVH	60	0.84	0.17	241520
HSG	48.2	5.24	0.157	2.26MLN

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	145	-0.68	-0.601	476530
VCB	45.9	-0.43	-0.267	757630
STB	11.5	-1.71	-0.149	1.51MLN
EIB	12.1	-1.63	-0.124	433070
KDC	26.2	-2.96	-0.103	188130

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAV	9.3	6.9	0.003	10
TDW	25	6.84	0.007	20
VID	4.7	6.82	0.004	6210
HU1	6.3	6.78	0.002	290
COM	45.7	6.78	0.021	510

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GTT	0.7	-12.5	-0.002	452420
VNH	0.9	-10	0	9870
BTT	35.6	-6.32	-0.013	13980
D2D	30.6	-5.26	-0.009	2760
VPS	19.8	-4.81	-0.009	50

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VC6	9.4	9.3	0.184	5600
PVR	3.4	9.68	0.07	100
KKC	14.5	5.84	0.069	5800
AAA	24.1	7.11	0.041	1.12MLN
VBC	70.5	5.22	0.036	2400

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
VMC	23	-9.8	-0.202	1000
SGO	3.8	-2.56	-0.049	206800
TV2	92.1	-0.97	-0.02	1700
NTP	58.8	-0.17	-0.016	6100
PVG	7.7	-1.28	-0.012	26600

### Top 5 gainers on the HNX

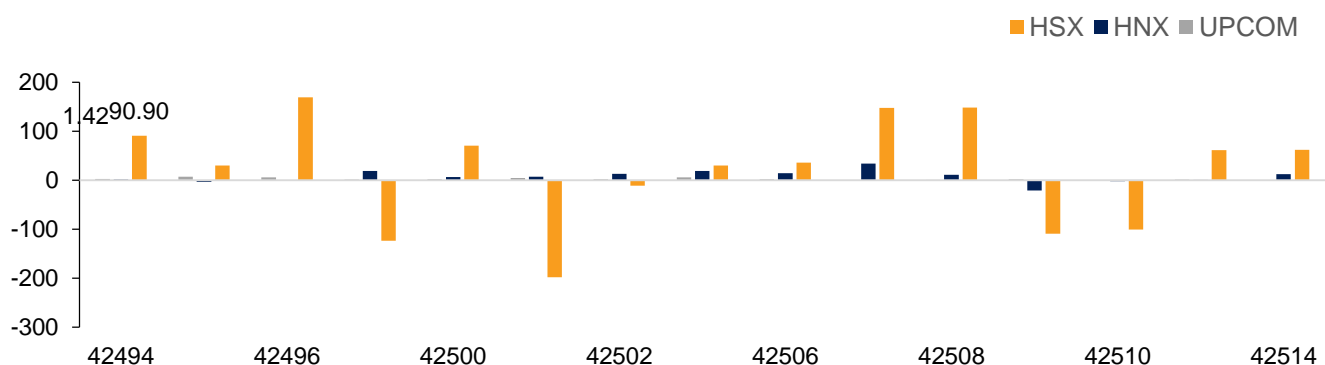
Ticker	Price	% Chg	Index pt	Volume
KDM	13.3	9.92	0.018	466500
SIC	12.2	9.91	0.004	2500
TV3	54.4	9.9	0.018	200
PEN	9	9.76	0.021	2900
PVR	3.4	9.68	0.07	100

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BXH	10.5	-16	-0.003	2000
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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