

Tue, May 31, 2016

Vietnam Daily Review

Further market excitement?

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 1/6/2016		•	
Week 30/5-3/6/2016	•		
Month 5/2016			•

Summary

With demand from foreign investors, GAS lifted VN-Index breaking through the resistance level of 615 points while PVS helped HNX-Index closing in green. Energy, oil and rubber stocks showed a significant gain. Besides, HSG received bid-orders at ceiling price from morning session. Liquidity improved on both HOSE and HASTC.

Foreign investors kept net buying the eighth sessions in a row on 2 exchanges.

Recommendation

After moving around 615 pts in the morning session, VN-Index climbed up with volume also improved. However, cash flow seems to decelerate at the end of trading session, slowing the advancing pace of VN-Index. Investors should pay attention to short-term resistance and support at 628 and 603 respectively and banking stocks in short term. In case that VN-Index continues moving upwards with support from BCs, Investors should be cautious when VN-Index is close to the strong resistance at 641 pts, should not buy high.

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VN-INDEX **618.44**
Value: 1780.21 bil **3.94 (0.64%)**
Foreigners (net): VND 84.03 bil

HNX-INDEX **81.92**
Value: 588.92 bil **0.39 (0.48%)**
Foreigners (net): VND 16.09 bil

UPCOM-INDEX **56.41**
Value 63.04 bil **0.34 (0.61%)**
Foreigners (net): VND 10.94 bil

Macro indicators

	Value	% Chg
Crude oil	49.5	0.3%
Gold	1,211	0.5%
USDVND	22,390	-0.1%
EURVND	24,915	-0.3%
JPYVND	20,163	-0.1%
1-month Interbank rate	2.8%	-
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.

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Market highlights

The market, after lifted by bank and real estate stocks to the resistance level of 615 points yesterday, found new momentum in energy and oil groups with most of the major stocks rose: GAS, PVS, PVI and PVD. In particular, GAS played a key role pushing VN-Index breaking through the resistance level of 615 points, approaching 620 points during session before closing at 618.44 points. HSG, with bid - orders at ceiling prices from the morning session after adjustment due to stock dividend 2:1, and rubber stocks including DRC and CSM also had attention today. Besides, Put through transaction with 3,7 million VIC was also noticeable. The market liquidity improved, number of advancers outweighed number of decliners, 280/190.

HNX- Index also went up slightly with apparently higher liquidity. Oil stocks showed a similar effect on HASTC as PVS led HNX-Index.

Foreign investors kept net buying the eighth sessions in a row on both exchanges. Both leaders of each exchange, GAS and PVS, received large inflow capital from foreigners.

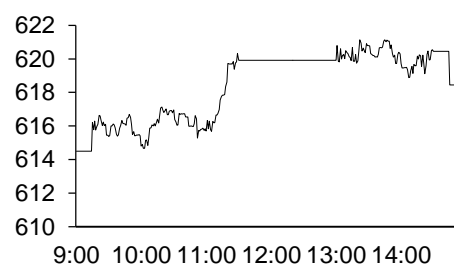
Recommendations

After moving around 615 pts in the morning session, VN-Index climbed up with volume also improved. The cash flow left penny stocks and came back to oil and gas stocks and some banking stocks in the afternoon session. However, cash flow seems to decelerate at the end of trading session, slowing the advancing pace of VN-Index. Investors should pay attention to short-term resistance and support at 628 and 603 respectively and banking stocks in short term. In case that VN-Index continues moving upwards with support from BCs, investors should be cautious when VN-Index is close to the strong resistance at 641 pts, should not buy high.

Weak sign of rebound

Exhibit 1

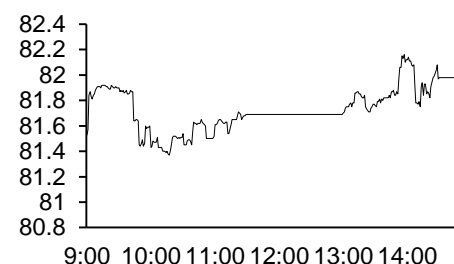
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
HPG	8.22	33.8	0
FLC	5.19	6.5	0
PVD	3.5	31.6	6.4
HQC	3.38	5.4	1.89
HSG	3.37	35.3	6.97

Source: Bloomberg, BSC Research

Technical views

PVT - Petrovietnam Transportation Corporation (HOSE)

Technical highlights:

- Current trend: moving in the rising channel, broke out from reverse head and shoulders pattern
- Trend indicator MACD: positive divergence
- RSI Indicator: positive, approaching overbought

Comment: PVT has broken out from strong resistance at 12.9 in today's trading session with strong cash flow transactions. Investors can capture short term trading opportunities if PVT returns to test 12.9 with target price at 14.7, support at 12 and resistance at 13.5.



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutlosses	Target
1	FPT	14/3/2016	41.5	40.8	0.2%	-1.7%	38.6	46.5
2	GMD	14/3/2016	25.6	27.4	-4.2%	7.0%	23.8	28.7
3	GTN	21/3/2016	15.8	16.9	4.3%	7.0%	14.7	17.7
4	TMS	9/5/2016	66.5	69.5	-1.4%	4.5%	61.8	74.5
5	NCT	9/5/2016	112	107	-0.9%	-4.5%	104.2	125
6	CTI	27/5/2016	24.3	23.9	-	-1.6%	22.6	27.2
7	MAC	27/5/2016	11.3	11.2	-	-0.9%	10.5	12.7
Average					-0.4%	1.4%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13	15.6	-0.6%	20.0%	13	15.6
2	CMG	16/10/2015	14.6	15	-1.3%	2.7%	17	17.5
3	PVD	19/4/2016	22.7	31.6	7.8%	39.2%	21	27.2
4	CTD	29/4/2016	168.5	176	2.3%	4.5%	157	202
5	TTC	27/5/2016	21.7	21.9	-	0.9%	20	26.0
Average					2.1%	13.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	60	5.26	2.883	972210
BVH	60	2.56	0.512	152120
CTG	17.8	1.14	0.374	1.13MLN
PVD	31.6	6.4	0.332	3.37MLN
EIB	13	3.17	0.248	698030

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	52.5	-1.87	-0.974	418750
VCB	46.7	-0.21	-0.134	490340
HNG	8.1	-3.57	-0.116	2.30MLN
HAG	7.8	-2.5	-0.079	2.04MLN
DPM	27.5	-1.43	-0.079	908380

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DGW	23	6.98	0.023	33190
HSG	35.3	6.97	0.151	2.57MLN
STT	7.7	6.94	0.002	740
ITD	25.3	6.75	0.012	528700
SRF	24.2	6.61	0.018	11290

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
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
VOS	2.1	-4.55	-0.007	10470

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
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
PEN	9	9.76	0.021	2900

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
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
L14	79	-4.7	-0.011	800

Top 5 gainers on the HNX

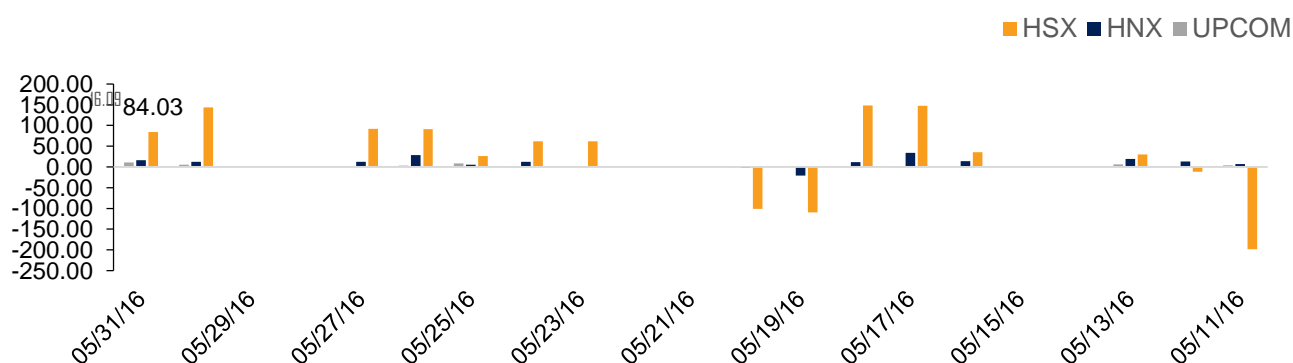
Ticker	Price	% Chg	Index pt	Volume
SIC	12.2	9.91	0.004	2500
TV3	54.4	9.9	0.018	200
PEN	9	9.76	0.021	2900
PVR	3.4	9.68	0.07	100
TFC	22.7	9.66	0.014	23900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
GMX	21	-9.87	-0.005	3200
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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