

Thu, June 2, 2016

## Vietnam Daily Review

Opportunity to test last high

### BSC's Forecast on the stock market

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

### Summary

Demand increased today, bringing VN-Index closer to the strong resistance at 625 points. Market fluctuated around the closing price of the previous session and only showed sign of acceleration at the start of the afternoon session though not successful.

Notably, SmallCap stocks exhibited better growth than the remaining shares with trading volume rose sharply, including ATA, KSA, HQC. Compared with the 2 main floors, UPCoM surged today, up 1.02 points corresponding to up 1.8% from the previous session.

Foreign investors stayed net buyer for the 9th consecutive sessions, the value of transactions reached 104.32 billion VND on HoSE and 18.36 billion VND on HNX.

### Recommendation

Today, investors can already take profit on MAC at our recommended target price at 11.8, continue to hold CTI and PVT, keep observing banking stocks when liquidity is declining to low level. After today gain, resistance and support of VN-Index are 625 and 616 respectively. In the context that the money is withdrawn from BCs, we assess the opportunity for VN-Index to overcome the last high at 628 is not high and it will continue to vary in a narrow range. Investors should keep weights of stocks at safe levels, avoid buying high, may seek profit from Midcap and Penny in short-term.

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**VN-INDEX** **623.37**  
Value: 1755.14 bil **3.51 (0.57%)**  
Foreigners (net): VND 104.32 bil

**HNX-INDEX** **82.45**  
Value: 476.74 bil **0.52 (0.63%)**  
Foreigners (net): VND 18.36 bil

**UPCOM-INDEX** **57.63**  
Value 151.57 bil **1.03 (1.82%)**  
Foreigners (net): VND 6.02 bil

### Macro indicators

	Value	% Chg
Crude oil	49.1	0.2%
Gold	1,216	0.2%
USDVND	22,455	0.1%
EURVND	25,180	0.4%
JPYVND	20,611	0.6%
1-month Interbank rate	3.0%	-
5yr VN Treasury Yield	6.1%	-

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

Demand increased in the market today, bringing VN-Index closer to the strong resistance at 625 points. Market fluctuated around the closing price of the previous session and only showed sign of acceleration at the start of the afternoon session. Together with a strong rise of HPG, some large-cap stocks soared today, including CSM, GMD. GAS, PVD also supported VN-Index to increase 3.5 points and close at 623.37 points, up 57% compared to the previous session.

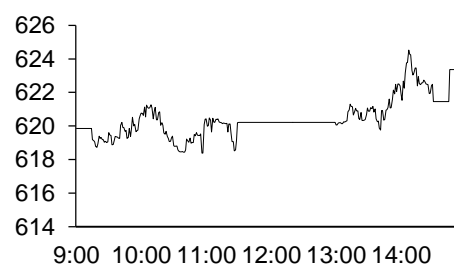
Notably, SmallCap stocks exhibited better growth than the remaining shares with trading volume rose sharply, including ATA, KSA, HQC. Compared with the 2 main floors, UPCoM surged today, up 1.02 points corresponding to up 1.8% from the previous session, a number of stocks attracted cash flow including MSR, GEX, RCD, VGC ...

Foreign investors stayed net buyer for the 9th consecutive sessions, the value of transactions reached 104.32 billion VND on HoSE and 18.36 billion VND on HNX. Market breadth improved with 267 gainers and 148 losers on both exchanges today.

## Recommendations

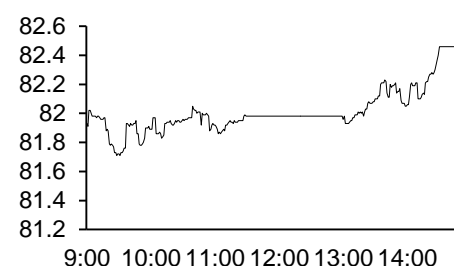
Today, investors can already take profit on MAC at our recommended target price at 11.8, continue to hold CTI and PVT, keep observing banking stocks when liquidity is declining to low level. VN-Index rose today but trading volume showed signs of decline. Cash flow continued to be pulled out from BCs and shifted to Midcap and Penny. After today gain, resistance and support of VN-Index are 625 and 616 respectively. In the context that the money is withdrawn from BCs, we assess the opportunity for VN-Index to overcome the last high at 628 is not high and it will continue to vary in a narrow range. Investors should keep weights of stocks at safe levels, avoid buying high, may seek profit from Midcap and Penny in short-term.

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	7.54	6.6	3.13
HAG	6.02	8.1	2.53
VHG	5.62	4.9	6.52
ITA	5.33	4.5	0
HAR	5.01	5.4	5.88

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	41.5	40.8	0.2%	-1.7%	38.6	46.5
2	GMD	14/3/2016	25.6	28.5	-0.3%	11.3%	23.8	28.7
3	GTN	21/3/2016	15.8	16.7	3.1%	5.7%	14.7	17.7
4	TMS	9/5/2016	66.5	69	-2.1%	3.8%	61.8	74.5
5	NCT	9/5/2016	112	109	0.9%	-2.7%	104.2	125
6	CTI	27/5/2016	24.3	24.4	-	0.4%	22.6	27.2
7	MAC	27/5/2016	11.3	11.7	-	3.5%	10.5	12.7
<b>Average</b>					<b>0.4%</b>	<b>2.9%</b>		

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	14.9	-2.0%	2.1%	17	17.5
3	PVD	19/4/2016	22.7	32	9.2%	41.0%	21	27.2
4	CTD	29/4/2016	168.5	177	2.9%	5.0%	157	202
5	TTC	27/5/2016	21.7	21.9	-	0.9%	20	26.0
<b>Average</b>					<b>2.4%</b>	<b>13.8%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	61.5	2.5	1.441	543250
BID	18.5	1.09	0.343	834990
HPG	35.2	2.33	0.294	5.22MLN
VCB	47.1	0.43	0.268	290780
CTG	17.9	0.56	0.187	386210

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
EIB	12.5	-3.1	-0.248	181020
DCM	12.4	-6.06	-0.213	200100
KBC	14.6	-1.35	-0.048	2.50MLN
LGC	19.5	-2.01	-0.039	3600
DAT	25.7	-6.55	-0.034	10460

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1	11.11	0	270770
VFG	69	6.98	0.04	100900
VNG	14	6.87	0.006	60730
SHI	9.5	6.74	0.016	1.41MLN
TIX	28.7	6.69	0.022	5650

### 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

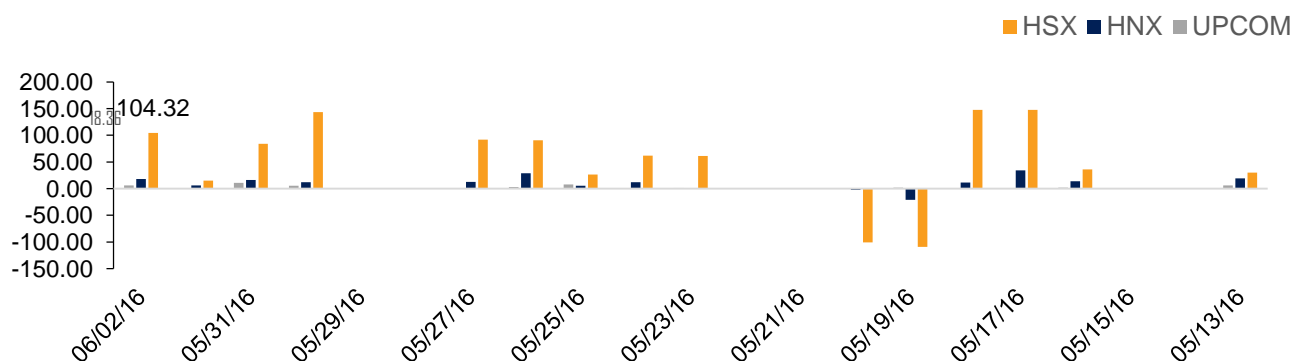
Ticker	Price	% Chg	Index pt	Volume
SIC	12.2	9.91	0.004	2500
TV3	54.4	9.9	0.018	200
PEN	9	9.76	0.021	2900
PVR	3.4	9.68	0.07	100
TFC	22.7	9.66	0.014	23900

### 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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