



Tue, June 7, 2016

Vietnam Daily Review

Ongoing accumulation

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/6/2016			•
Week 6/6-10/6/2016	•		
Month 6/2016		•	

Summary

Thanks to the BCs' positive trading session, VN-Index was up to test the resistance 625 pts while HNX-Index created new high in 2016. The rise in oil price helped oil and gas stocks gained and led the markets. Liquidity declined on HOSE but improved on HASTC. Market breadth became positive on both floors. The progress of accumulating by foreign investor was ongoing on exchanges.

Recommendation

The market experienced quite a rise because cash flow lifted BCs. Market breadth was positive and there is signals that money was being withdrawn from penny stocks and made it riskier to invest in them as we have reported. The support from the cash flows of foreign investment and the rise of oil and gas stocks have opened up possibility for further gain to test the peak 638 if VN-Index passes the resistance at 625. In addition, investors should pay attention to the support at 617 and resistance at 630 of the VN-Index. Investors may look for opportunities from the leading BCs such as oil and gas and bank stocks when the market go beyond 625 points because they will be the key drivers for the market.

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VN-INDEX **624.65**
Value: 1664.52 bil **4.6 (0.74%)**
Foreigners (net): VND 92.783 bil

HNX-INDEX **83.19**
Value: 553.45 bil **0.54 (0.65%)**
Foreigners (net): VND 11.464 bil

UPCOM-INDEX **57.25**
Value 165.28 bil **0.16 (0.28%)**
Foreigners (net): VND 6.897 bil

Macro indicators

	Value	% Chg
Crude oil	50.0	0.5%
Gold	1,241	-0.3%
USDVND	22,340	-0.1%
EURVND	25,446	-0.1%
JPYVND	20,725	-0.4%
1-month Interbank rate	3.2%	-
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

Most of the BCs gains lifted VN-Index back to test resistance level at 625 pts. Oil price rally due to tension in Nigeria put positive effect on oil and gas stock as GAS, PVD and PVS led the markets this session. It is notably that the gain did not attract the capital as market liquidity declines, especially the morning session.

More positive movement was on HASTC, VCG along with PVS helped HNX-Index reached new high in 2016 at 83.19 pts. Some stocks attracted cash-flow including PTI, PVS, PVC and SCR. Upcom fluctuated around reference price before closed slightly higher. Liquidity improved on both exchanges.

Market breadth became positive with 137 advancers/ 92 decliners on HOSE and 117 advancers/ 92 decliners on HASTC.

After yesterday session with irregular transaction in HPG, foreign investor lengthened their progress of accumulating by net-buying on exchanges today.

Recommendations

The market experienced quite a rise because cash flow lifted BCs. Market breadth was positive and there is signals that money was being withdrawn from penny stocks and made it riskier to invest in them as we have reported. After closing near the support at 619 in the previous trading session, VN-Index today rose to 624.65 points, very close to the resistance at 625 though liquidity weakened. The support from the cash flows of foreign investment and the rise of oil and gas stocks have opened up possibility for further gain to test the peak 638 if VN-Index passes the resistance at 625. In addition, investors should pay attention to the support at 617 and resistance at 630 of the VN-Index. Investors may look for opportunities from the leading BCs such as oil and gas and bank stocks when the market go beyond 625 points because they will be the key drivers for the market.

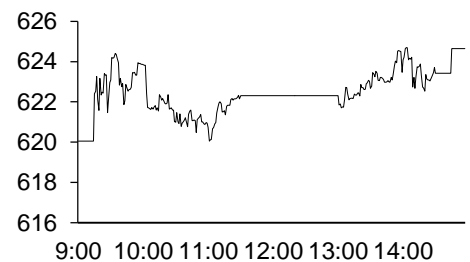
VN-Index chart



Ongoing accumulation

Exhibit 1

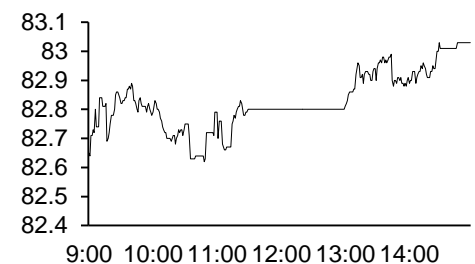
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	10.75	6.7	3.08
OGC	9.68	3.2	3.23
VHG	7.99	4.9	2.08
ITA	3.72	4.5	2.27
HPG	3.3	36.3	2.54

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	40.5	-0.5%	-2.4%	38.6	46.5
2	GMD	14/3/2016	25.6	28.2	-1.4%	10.2%	23.8	28.7
3	GTN	21/3/2016	15.8	18.4	13.6%	16.5%	14.7	17.7
4	TMS	9/5/2016	66.5	73	3.5%	9.8%	61.8	74.5
5	NCT	9/5/2016	112	113	4.6%	0.9%	104.2	125
6	CTI	27/5/2016	24.3	24.3	-	0.0%	22.6	27.2
Average					4.0%	5.8%		

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	15.5	-1.3%	19.2%	13	15.6
2	CMG	16/10/2015	14.6	15.1	-0.7%	3.4%	17	17.5
3	PVD	19/4/2016	22.7	32.9	12.3%	44.9%	21	27.2
4	CTD	29/4/2016	168.5	180	4.7%	6.8%	157	202
5	TTC	27/5/2016	21.7	21.9	-	0.9%	20	26.0
Average					3.8%	15.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	54.5	1.87	0.976	401370
GAS	61.5	1.65	0.963	170530
VNM	137	0.74	0.604	439670
VCB	48.1	0.63	0.402	435960
HPG	36.3	2.54	0.332	3.05MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	17.4	-1.14	-0.375	537710
BID	18.1	-0.55	-0.172	1.15MLN
HNG	8.5	-2.3	-0.077	1.81MLN
STB	11.9	-0.83	-0.075	1.46MLN
TRA	133	-4.32	-0.074	13120

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1.1	10	0	35930
GTN	18.4	6.98	0.091	2.33MLN
VNG	17	6.92	0.007	330200
VPS	20.4	6.81	0.011	170
CNG	39.5	6.76	0.034	262060

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

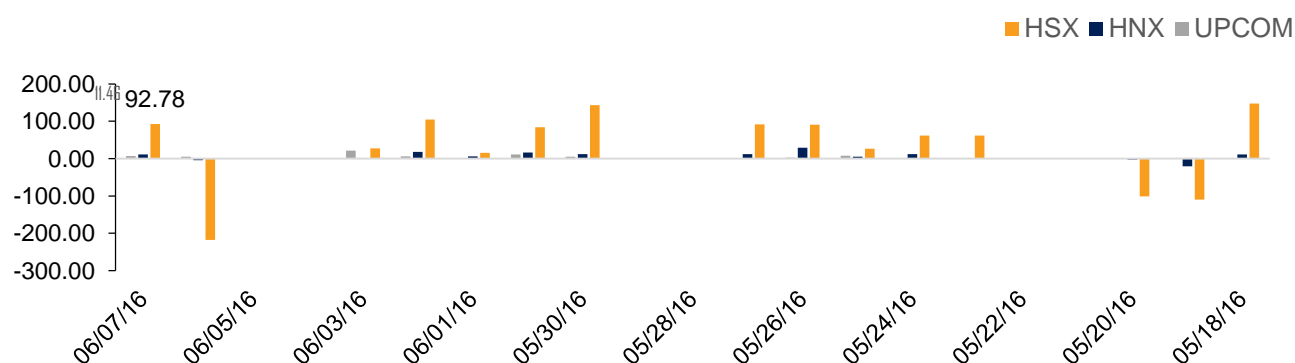
Ticker	Price	% Chg	Index pt	Volume
SIC	12.2	9.91	0.004	2500
TV3	54.4	9.9	0.018	200
PEN	9	9.76	0.021	2900
PVR	3.4	9.68	0.07	100
TFC	22.7	9.66	0.014	23900

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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