

Wed, July 13, 2016

# Vietnam Daily Review

## Steady gain

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/7/2016			•
Week 11/7-15/7/2016		•	
Month 6/2016		•	

## Highlight

Vietnam stock market has shown strong gain since yesterday afternoon as the geopolitical concern could not make investors hesitant. Therefore, entering today session with a number of support information such as the positive gain of global indices, especially S&P500 continued finding new peak and the judgment of PCA rejecting legal basis of China's claim in the South China Sea, the rally of VN-Index was in line with forecast. The upward momentum started by market pillars, notable was banking group, then responded by other blue-chips, spreading out to the whole market before attracting a huge demand at the end of the session. VN-Index surged by 2.46%, receive the consensus of HNX-Index. One other point to attend was the rise on HOSE gradually attracted foreign capital as the net purchasing value has increased over the recent sessions.

## Recommendation

As capital focused on large cap stocks with good fundamentals, the market's upward momentum, despite warming, still represented certainty when accessing new resistances. Specifically, despite the correction in Pharmaceutical, Building materials and Minerals today, thanks to the rise of Banking sector and other bluechips, VN-Index surpassed 665 resistances without significant correction during today session. Investors should focus on fundamental stocks with good Q2 results and partial profit taking when the index reaches the resistance at 680, 690.

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**VN-INDEX** **675.12**  
Value: 2802.6 bil **16.22 (2.46%)**  
Foreigners (net): VND 81.714 bil

**HNX-INDEX** **87.38**  
Value: 825.25 bil **1 (1.16%)**  
Foreigners (net): -VND 30.685 bil

**UPCOM-INDEX** **57.71**  
Value 91.44 bil **0.05 (0.09%)**  
Foreigners (net): VND 4.985 bil

### Macro indicators

	Value	% Chg
Crude oil	46.2	-1.3%
Gold	1,342	0.6%
USDVND	22,295	0.0%
EURVND	24,672	-0.1%
JPYVND	21,373	0.3%
1-month Interbank rate	2.2%	-
5yr VN Treasury Yield	6.1%	-

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

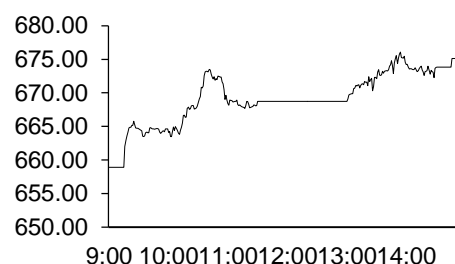
The market trading session today (13/07) witnessed an explosion of the VN-Index, surged up and reached 675.12 points, corresponding to an increase of 16.22 points. Major driving factor today is the Banking bluechips such as VCB, CTG, BID and other Large-cap including VIC and SSI. Specifically, banking stocks rose sharply, with VCB and CTG were traded at ceiling price. The excitement of the market, a part come from the results of the determination of Chinese U shaped line, helped VN-Index surged at the opening, and increased with a very wide spread during the remaining time. Today was also the day of the speculative stocks such as ITA, ITC, BCG, QBS, SHI, VHG as a number of them hit the ceiling price. Some other groups, such as Steel, Securities and Insurance also strengthened as the rising momentum spreaded out to the whole market. Market breadth was positive with 302 gainers / 146 decliners on 2 major exchanges. Foreign investors bought large amount of CTG, SSI, VCB, KBC, VIC – most of which mainly contributed to the increase of the Index. Today's notable transaction was the trade of more than 4 million MBB shares by foreigners. On HNX, trading was still very active, notable was VGS reaching ceilin, but a number of stocks with high trading values lost most of the gains during the session including VCG, VND, HUT. In BSC recommended portfolio, CVT, HHG, GTN and CTI all enjoyed striking rally recently.

## Recommendations

A correction was in the groups such as Pharmaceutical, Building Materials, Minerals today but excitement stemmed from the fundamental large caps and Banking sector lifted VN-index to successfully overcome the resistance at 670 pts without technical correction according to some viewpoints on the market before, with liquidity kept stable .

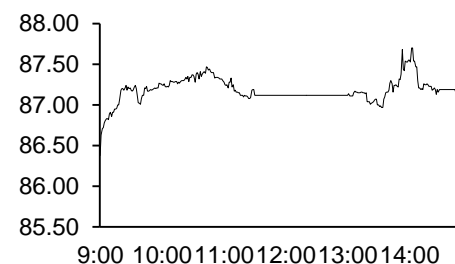
The market has the opportunity to reach new levels of resistance with certainty as the money was not dispered and focus on stocks and sectors with fundamental. The growth of the market tended to heat up, but the movement of the market was still in the safety supporting zone. Investors may support the market rally via entering fundamental stocks which have good business results and take profit when the market partially successful conquest of the short-term resistance at 680, 690.

Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
KBC	11.21	17	1.8
ITA	10.25	4.4	4.76
SSI	7.85	24.1	2.99
CTG	6.56	18.9	6.78
FIT	6.09	7.1	0

Source: Bloomberg, BSC Research

## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	CVT	3/6/2016	24.8	33.8	36.3%	23.1	37.4
2	HHG	3/6/2016	7.9	10.2	29.1%	7.3	12.2
3	GTN	21/3/2016	15.8	21.2	34.2%	14.7	17.7
4	CTI	27/5/2016	24.3	27.3	12.3%	22.6	31.8
5	S55	13/6/2016	45.5	46.8	2.9%	42.3	51.0
6	HVG	13/6/2016	10.4	10	-3.8%	9.8	11.5
7	HTL	17/6/2016	94.0	94.5	0.5%	83	105
8	C47	11/07/2016	13.2	13.1	-0.8%	12	-0.8%
<b>Average</b>					<b>13.8%</b>		

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13	15.3	17.7%	13	15.6
2	CMG	16/10/2015	14.6	13.9	-4.8%	17	17.5
3	DAG	10/6/2016	12.2	12.3	0.8%	11	15.0
4	DHC	11/07/2016	38.8	38.1	-1.8%	36	47
5	TTC	27/5/2016	21.7	26	19.8%	20	26.0
6	BIC	17/6/2016	22.1	24.3	10.0%	21	27
<b>Average</b>					<b>6.9%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	57.5	6.48	4.712	1.44MLN
VIC	55	5.77	2.94	1.58MLN
CTG	18.9	6.78	2.257	5.17MLN
GAS	66	2.33	1.45	686300
Ticker	Price	% Chg	Index pt	Volume
HT1	34.3	-4.72	-0.273	41240
TLG	86	-6.52	-0.116	1050
DHG	99.5	-1.49	-0.066	119190
KSB	88	-5.88	-0.065	441920
DMC	71.5	-4.67	-0.047	93550

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LGC	21.5	6.97	0.136	4760
KHA	41.5	6.96	0.019	73630
QBS	10.8	6.93	0.023	972130
VPS	29.4	6.91	0.017	11250
STG	26.6	6.83	0.024	30370

### 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
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

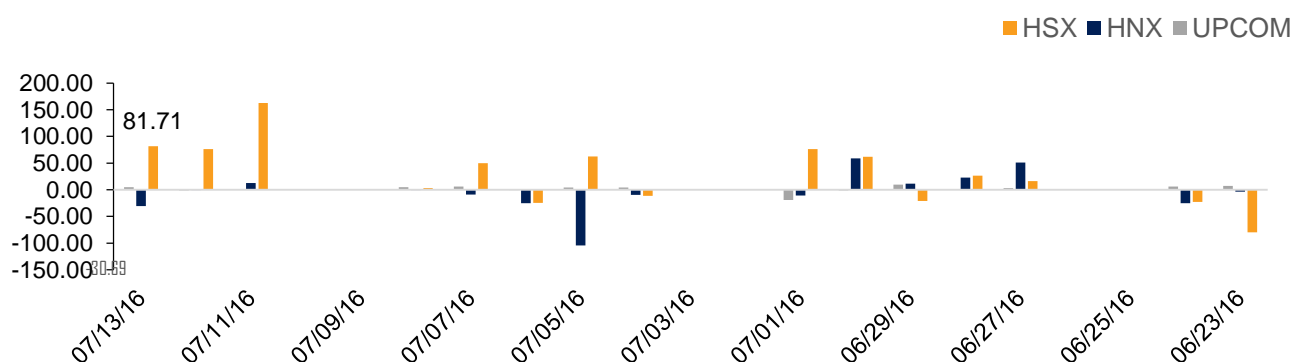
Ticker	Price	% Chg	Index pt	Volume
SIC	12.2	9.91	0.004	2500
TV3	54.4	9.9	0.018	200
PEN	9	9.76	0.021	2900
PVR	3.4	9.68	0.07	100
TFC	22.7	9.66	0.014	23900

### 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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