

Thu, July 14, 2016

Vietnam Daily Review

Sudden correction

BSC's Forecast on the stock market

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

Highlight

Yesterday saw a correction of stock markets around the world due to selling pressure following recent rally along with impact of deep fall in oil prices (-4.4%). However, opening today trading session, oil has recovered slightly, helping Asia market opened in green. The positive sentiment led Vietnam market had a good start today with the lead of Insurance stocks. Unexpected movement occurred at the close, the stocks met strong selling pressure in ATC session, the VN-Index plummeted 8.43 points, and no longer maintain over the level of 670. Foreign investors remained at net-buying position in Banking and Blue-chip stocks.

Recommendation

The market closed at 666.69 points, down by 8.43 pts or 1.25%, the end of session selling pressure weakened market demand quickly and suddenly while index was trying to overcome the resistance at 680 points which noted by BSC yesterday. However, market indicators still moved in the safety zone and liquidity has shown no signs of weakness. Therefore, VN-Index still follows mid-term uptrend and investors can increase the proportion of shares in the low price range when market corrects to 660 supporting level in short-run.

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VN-INDEX **666.69**
Value: 3029.06 bil **-8.43 (-1.25%)**
Foreigners (net): VND 118.481 bil

HNX-INDEX **86.68**
Value: 799.34 bil **-0.7 (-0.8%)**
Foreigners (net): VND 34.546 bil

UPCOM-INDEX **57.32**
Value 83.14 bil **-0.39 (-0.68%)**
Foreigners (net): VND 0.58 bil

Macro indicators

	Value	% Chg
Crude oil	45.0	0.6%
Gold	1,326	-1.2%
USDVND	22,295	0.0%
EURVND	24,772	0.1%
JPYVND	21,100	-1.1%
1-month Interbank rate	2.2%	-
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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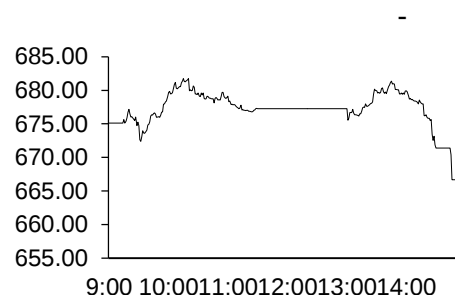
Market highlights

Today the market continued to have a strong volatility. In morning session, market demand remained strong, notably the insurance (BVH, BMI, BIC) rallied, created momentum for the market tested the 680 resistance level twice. Besides, the green was also supported by MSN and banking stocks. However, in the end of the afternoon session, selling pressure, starting from Steel bluechip (HSG, HPG), spreaded to other pillars and sectors, making market corrected sharply. Liquidity remained positive while market breadth turned to negative with 148 advancers/ 311 decliners. The stocks had top net-buying of foreigners today were CTG, VCB, VIC, KBC, SSI, while in contrast, the Steel stocks as HPG, HSG were top net selling. HNX today witnessed a strong decline at the close in the group with highest liquidity, including SCR, VCG, KHB, VIX. A number of stocks recently recommended by BSC such as GTN, APC, CTD, CMG continued their rally despite of market fall.

Recommendations

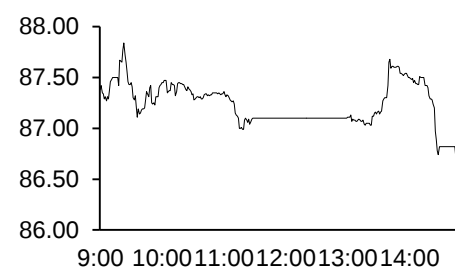
The market closed at 666.69 points, down by 8.43 pts or 1.25%, the end of session selling pressure weakened market demand quickly and suddenly, market indicators still moved in the safety zone and liquidity has shown no signs of weakness. Investors can increase the proportion of shares in the low price range when market corrects to 660 supporting level in short-run.

Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
KSA	14.08	2.6	-3.7
ITA	11.16	4.7	6.82
HPG	10.36	40.2	-3.37
CTG	9.11	18.6	-1.59
BID	7.59	18.6	0.54

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	31.9	28.6%	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	22	39.2%	14.7	17.7
4	CTI	27/5/2016	24.3	26.7	9.9%	22.6	31.8
5	S55	13/6/2016	45.5	46.3	1.8%	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	92.5	-1.6%	83	105
8	C47	11/07/2016	13.2	12.9	-2.3%	12	-2.3%
Average					12.6%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13	15.5	19.2%	13	15.6
2	CMG	16/10/2015	14.6	14.1	-3.4%	17	17.5
3	DAG	10/6/2016	12.2	13	6.6%	11	15.0
4	DHC	11/07/2016	38.8	36.5	-5.9%	36	47
5	TTC	27/5/2016	21.7	26.3	21.2%	20	26.0
6	BIC	17/6/2016	22.1	25	13.1%	21	27
Average					8.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
EIB	12	6.19	0.437	631280
MSN	67.5	0.75	0.191	717250
TTF	39.3	6.79	0.177	873120
BID	18.6	0.54	0.173	4.32MLN
Ticker	Price	% Chg	Index pt	Volume
VCB	56	-2.61	-2.02	921830
VIC	53.5	-2.73	-1.47	973530
GAS	64.5	-2.27	-1.45	423230
VNM	146	-0.68	-0.607	1.25MLN
CTG	18.6	-1.59	-0.564	5.10MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TLG	92	6.98	0.116	350
CDC	12.5	6.84	0.006	217760
ITA	4.7	6.82	0.127	10.36MLN
PPI	4.7	6.82	0.007	1.51MLN
TTF	39.3	6.79	0.177	873120

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

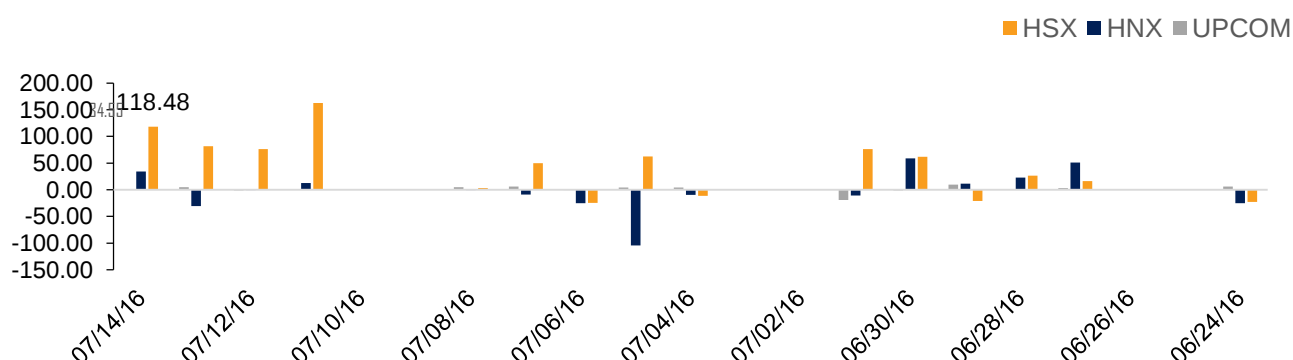
Ticker	Price	% Chg	Index pt	Volume
SIC	12.2	9.91	0.004	2500
TV3	54.4	9.9	0.018	200
PEN	9	9.76	0.021	2900
PVR	3.4	9.68	0.07	100
TFC	22.7	9.66	0.014	23900

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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