

Thu, August 11, 2016

Vietnam Daily Review

Continued rise

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/08/2016			•
Week 8/8-12/8/2016		•	
Month 8/2016	•		

Highlight

Foreign investors are back to net buyer today. The demand was maintained throughout from the open and become stronger in the afternoon, came from the surge of some major Bluechip such as VNM (+5), HPG (+0.7), HSG (+1), stocks of real estate, construction continues to attract a large amount of cash flow today, together with strong gains, typically KBC, CII, HBC VCG, ITA. Banking, IT stocks also posted good rise.

Vn-Index has been back to the price zone 650-660 after deep correction due to negative impact of market information in early August, the current technical indicators confirm the trend of rising again and market has been moving in rising channel again.

Recommendation

The market continued to have a breakout session, gained more than 10 points, repeatedly went through the resistance at 650, 655 to close at 660.2 (+ 1.8%), trading volume continued to surge (+ 28%) above its 10-day average. (1) The bull market is sustainable when it's supported by the increase of many bluechip such as VNM, VCB, CTG, HPG, HSG, MWG. (2) The VN-Index returned to the rising channel established from the beginning of the year. (3) Foreign investors returned as net buyers on both floors. (4) The technical indicators simultaneously showed positive signals. From aforementioned factors, the VN-Index is expected to continue to rebound to test the resistance at 662-667. Investors may hold the stocks in the portfolio to benefit from market rebound.

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Do Nam Tung
tungdn@bsc.com.vn

Pham Anh Quang
quangpa@bsc.com.vn

VN-INDEX **660.24**
Value: 2444.43 bil **11.91 (1.84%)**
Foreigners (net): VND 39.48 bil

HNX-INDEX **83.24**
Value: 563.05 bil **0.97 (1.18%)**
Foreigners (net): VND 16.36 bil

UPCOM-INDEX **55.69**
Value 93.91 bil **0.18 (0.32%)**
Foreigners (net): VND 5.99 bil

Macro indicators

	Value	% Chg
Crude oil	41.5	-0.4%
Gold	1,345	-0.1%
USDVND	22,295	0.0%
EURVND	24,856	-0.3%
JPYVND	21,990	-0.1%
1-month Interbank rate	2.3%	-
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.

Pham Anh Quang

quangpa@bsc.com.vn

Market highlights

Foreign investors are back to net buyer today. The demand was maintained throughout from the open and become stronger in the afternoon, came from the surge of some major Bluechip such as VNM (+5), HPG (+0.7), HSG (+1), stocks of real estate, construction continues to attract a large amount of cash flow today, together with strong gains, typically KBC, CII, HBC VCG, ITA. Banking, IT stocks also posted good rise.

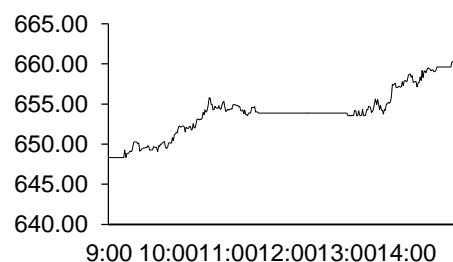
Market breadth is positive with the overwhelming number of increased shares by 287 advances/ 139 decliners on 2 floors. The trading volume of the market also improved sharply to 134.7 million shares on HOSE and 42.96 million on HNX. Vn-Index has been back to the price zone 650-660 after deep correction due to negative impact of market information in early August, the current technical indicators confirm the trend of rising again and market has been moving in rising channel again.

Recommendations

On the technical aspects, VN-Index is approaching the strong resistance zone 662-672 accumulated in several sessions. Technical indicators simultaneously showed positive signals: RSI, MFI back in rising trend line, reversal signal from PSAR, ADX and Aroon returned buy signals, MACD about to return positive divergence. The support of the VN-Index is located at 645-650.

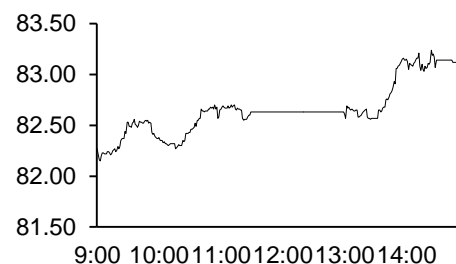
The stocks of steel, constructional materials, construction and real estate is expected to continue the positive developments in the next trading session.

Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
0	10.77	5.2	6.12
KBC	10.37	17.9	3.47
FLC	7.61	5.8	1.75
HAG	6.95	6.3	6.78
VHG	4.65	3.2	3.23

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	HHG	3/6/2016	7.9	10	26.6%	7.3	12.2
2	DXP	8//08/2016	23.4	22.8	-2.6%	21.8	26.2
3	CTI	27/5/2016	24.3	27.7	14.0%	22.6	31.8
4	ITA	25/7/2016	5.3	5.2	-1.9%	4.3	6.7
5	C47	11/07/2016	13.2	13.1	-0.8%	12.2	14.8
6	REE	1/08/2016	20.3	20.3	0.0%	19.5	23.5
7	GMD	8//08/2016	26.3	27.7	5.3%	24.2	28.5
Average					5.8%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13	15	15.4%	13	15.6
2	CMG	16/10/2015	14.6	13.9	-4.8%	17	17.5
3	DHC	11/07/2016	38.8	40.6	4.6%	36	47
4	TTC	27/5/2016	21.7	24	10.6%	20	26.0
5	CTI	25/07/2016	26.9	27.7	3.0%	25	32.3
6	BIC	17/6/2016	22.1	28.6	29.4%	21	27
Average					9.7%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
0	56	4.67	3.32	737430
VNM	169	3.05	3.013	1.68MLN
BID	17.3	2.37	Continued rise	1.23MLN
MWG	139	5.3	0.512	366120
Ticker	Price	% Chg	Index pt	Volume
0	10.7	-1.83	-0.123	76970
TTF	12.2	-6.87	-0.063	30
DVP	74.5	-3.87	-0.06	650
DRH	29.1	-6.73	-0.051	6460
TMS	57	-3.39	-0.03	600

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
0	29.3	6.93	0.047	1.20MLN
MHC	9.3	6.9	0.009	283870
TCM	18.7	6.86	0.029	708770
STK	23.4	6.85	0.04	13690
HAG	6.3	6.78	0.157	6.95MLN

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		-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

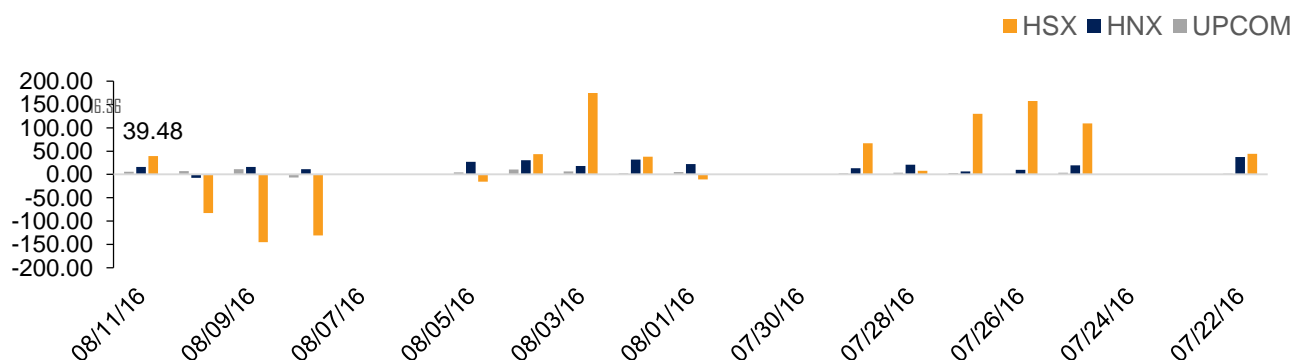
Ticker	Price	% Chg	Index pt	Volume
SIC	12.2	9.91	0.004	2500
TV3	54.4	9.9	0.018	200
PEN	9	9.76	0.021	2900
PVR	3.4	9.68	0.07	100
TFC	22.7	9.66	0.014	23900

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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: BSCV <GO>

