BSC

Wed, August 17, 2016

Vietnam Daily Review

Strong market segmentation

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/08/2016		●	
Week 15/8-19/8/2016			●
Month 8/2016		●	

Highlight

Fluctuations continued in today's trading session, VN-Index rose by 2.4 (0.36%) up to 660.51 points, HNX-Index also rose by 0.31 points (0.38%) to 83.76. The highlight of today's trading session is the price increase of the shares in the list of planned divestments of SCIC which was announced in 2015 such as NTP, BMP, VNM, FPT, BMI, VNR even ceiling up 159.000d. In addition, foreign investors maintained net selling for around 150 billion on HSX. Overall market breadth remained positive with 238 advancers / decliners 182

Recommendation

The market continued to trade sideways and rose slightly + 0.4% at session end, liquidity remained at a high level. The market is still strongly divergent among sectors, which is an opportunity for shares recommended by BSC such as MWG, GMD and VNR to surge better than the market. The market could rebound in the next session to test resistance 665 - 668. However, the market will likely maintain strong divergence among sectors, therefore, holding shares attracted good cash flow such as steel, real estate and construction, pharmaceuticals, construction materials and transportation should still be a priority.

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VN-INDEX **660.51**
Value: 2540.73 bil 2.4 (0.36%)
Foreigners (net): -VND 154.85 bil

HNX-INDEX **83.76**
Value: 499.2 bil 0.31 (0.37%)
Foreigners (net): -VND 12.56 bil

UPCOM-INDEX **55.57**
Value 56.6 bil -0.02 (-0.04%)
Foreigners (net): -VND 0.1 bil

Macro indicators

	Value	% Chg
Crude oil	46.1	-1.0%
Gold	1,343	-0.2%
USDVND	22,295	0.0%
EURVND	25,122	-0.1%
JPYVND	22,131	-0.5%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	6.0%	-

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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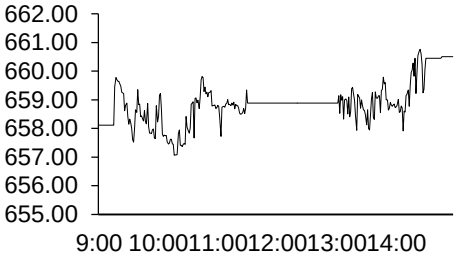
Market highlights

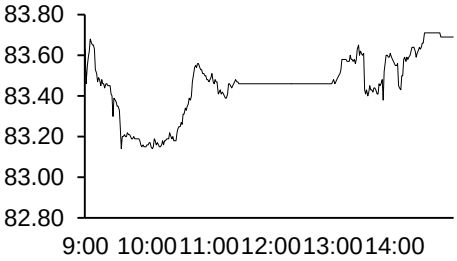
Fluctuations continued in today's trading session, VN-Index rose by 2.4 points (0.36%) up to 660.51 points, the HNX-Index also rose 0.31 points (0.38%) to 83.76 points.
Market liquidity remained high with 163 million shares, respectively 3,280 billion. In particular, transactions of note include BHS, HHS, STG, GMD.
The highlight of today's trading session, the price increase of the shares in the list of planned divestments of SCIC was announced in 2015 as NTP, BMP, BMP, VNM, FPT, BMI, VNR even ceiling up to 159.000d.
In addition, strong market segmentation occurred as the shares of steel group (HPG, NKG, HSG), seaport (VSC, FSW), Building Materials and Construction (CVT, DAG, BMP) are good advancers than the overall market.
Also TTF and DRH could not halt dropping to the floor price, HNG and HAG after 1 week of impressive gain have plunged.

Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Recommendations

The market is still moving narrowly in 650-660, the price base formed from four candles in a row, and this state can be maintained in the coming sessions.
Technical indicators are positive, MACD positive. RSI (15) passes, VN-Index is distant from short- and medium-term MA (15), MA (45). The market is moving in a safe area but liquidity decreased somewhat today.
Growth is being maintained in the Midcap and Small Cap group, large-cap stocks have generally weakened since the beginning of the week. VN-Index still accumulated in the safe zone, based on the movement of the market and shifting trends of cash flow, investors can enter the market for small and MidCap shares which are more likely impacted by information.

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
KBC	11.84	18.3	-1.61
FLC	4.96	5.7	1.79
HPG	4.7	48.6	3.4
HAG	4.2	6.4	-5.88
SBT	3.79	36	2.86

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlos-s	Target
1	HHG	3/6/2016	7.9	9.3	17.7%	7.3	12.2
2	DXP	8//08/2016	23.4	22.6	-3.4%	21.8	26.2
3	CTI	27/5/2016	24.3	27.4	12.8%	22.6	31.8
4	ITA	25/7/2016	5.3	4.9	-7.5%	4.3	6.7
5	C47	11/07/2016	13.2	13	-1.5%	12.2	14.8
6	REE	1/08/2016	20.3	20.6	1.5%	19.5	23.5
7	GMD	8//08/2016	26.3	30	14.1%	24.2	28.5
8	HSG	'15?08?2016	40.3	41.6	3.2%	35.5	45.0
Average					**4.6%**		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlos-s	Target
1	MBB	27/4/2015	13	14.9	14.6%	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	3.1%	36	47
4	TTC	27/5/2016	21.7	23.9	10.1%	20	26.0
5	CTI	25/07/2016	26.9	27.4	1.9%	25	32.3
6	BIC	17/6/2016	22.1	28.5	29.0%	21	27
Average					**9.0%**		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	171	1.18	1.205	1.34MLN
MWG	154	6.21	0.658	298740
HPG	48.6	3.4	0.584	4.70MLN
BMP	159	6.71	0.226	236790
Ticker	**Price**	**% Chg**		**Volume**
VCB	53	-1.85	-1.327	635370
HNG	7.3	-6.41	-0.191	2.73MLN
HAG	6.4	-5.88	-0.157	4.20MLN
ITA	4.9	-3.92	-0.084	3.02MLN
KBC	18.3	-1.61	-0.071	11.84MLN

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 HSX

Ticker	Price	% Chg	Index pt	Volume
CAV	107	7	0.1	157040
TCO	10.7	7	0.007	1900
DMC	93.5	6.86	0.104	114090
SFC	28.5	6.74	0.01	10
VSC	71.5	6.72	0.102	967640

Top 5 gainers on the HSX

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 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

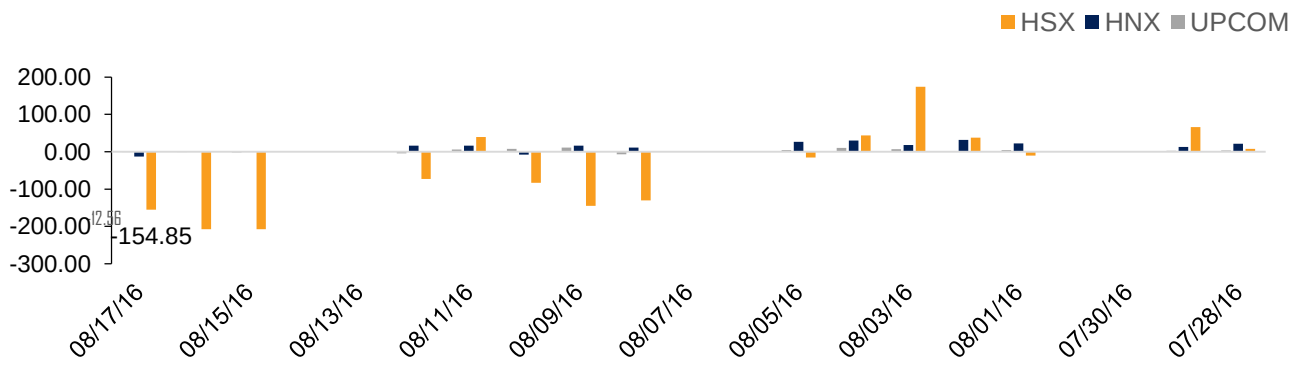
Top 5 losers on the HNX

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

Source: Bloomberg, BSC Research

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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