

Mon, August 22, 2016

# Vietnam Daily Review

## Focus HAG, TTF and HNG

### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/08/2016	•		
Week 22/8-26/8/2016		•	
Month 8/2016		•	

### Highlight

Closing the session, the VN-Index dropped by 4.6 points (0.69%) to 657.68 points, the HNX-Index fell by 0.42 points (0.51%) to 82.68 points. Market liquidity decreased slightly compared to the previous trading session. The market fell sharply at the close due to lack of support from the main stocks such as VIC, VNM, MSN, HSG. The focus of today's trading session put on HAG, HNG and TTF when all 3 stocks oversold shares were absorbed and trading volume spiked, TTF even closed at the ceiling price.

Market breadth remained negative with 162 advancers / 257 decliners. Foreigners were net sellers on HOSE with about net VND 140 billion, net buyers on HNX focused mainly on PVS with net 780 thousand units.

### Recommendation

Market liquidity remained stable and some pillars of market has increased slightly, while the VNM, MWG declined, selling pressure from foreign investors on VIC contributed significantly to the overall market drop. Cash flow remained focused on two stocks HPG and HSG, bottom fishing on TTF, HAG brought these 2 stock to top two market liquidity today.

Foreign investors, remained net sellers 7th session, weakened the momentum of the market. In the next session, the overall decline is likely to continue to happen, bringing market index to test support near 650. Investors are recommended to limit buying stocks based on market information but the stocks have good base for production and business activities with moderate portfolio weight and buy back if the market maintains 650 points in the next session.

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**VN-INDEX** **657.68**  
Value: 2034.95 bil **-4.6 (-0.69%)**  
Foreigners (net): -VND 130.57 bil

**HNX-INDEX** **82.68**  
Value: 347.07 bil **-0.42 (-0.51%)**  
Foreigners (net): VND 19.03 bil

**UPCOM-INDEX** **55.15**  
Value 73.09 bil **-0.45 (-0.81%)**  
Foreigners (net): VND 2.05 bil

### Macro indicators

	Value	% Chg
Crude oil	47.8	-1.5%
Gold	1,334	-0.5%
USDVND	22,295	0.0%
EURVND	25,196	-0.3%
JPYVND	22,150	-0.5%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.9%	-

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

Scenario of moving sideways occurred again throughout the morning session before correction due to increased pressure in the afternoon, especially when the two exchanges closed at their lowest level. Closing the session, the VN-Index dropped by 4.6 points (0.69%) to 657.68 points, the HNX-Index fell by 0.42 points (0.51%) to 82.68 points. Market liquidity decreased slightly compared to the previous trading session.

The market fell sharply at the close due to lack of support from the main stocks such as VIC, VNM, MSN, HSG. The focus of today's trading session put on HAG, HNG and TTF when all 3 stocks oversold shares were absorbed and trading volume spiked, TTF even closed at the ceiling price. However, DRH continued to fall to the floor price and with just over 4,000 units traded.

Market breadth remained negative with 162 advancers / 257 decliners.

Foreigners were net sellers on HOSE with about net VND 140 billion, net buyers on HNX focused mainly on PVS with net 780 thousand units.

## Recommendations

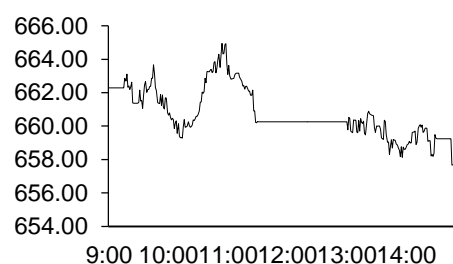
The general correction occurred in almost all stocks on the market in the first trading session of the week, however, the VN-Index still maintained the movement in 650-660 price range.

Market liquidity remained stable and some pillars of market has increased slightly, while the VNM, MWG declined, selling pressure from foreign investors on VIC contributed significantly to the overall market drop. Cash flow remained focused on two stocks HPG and HSG, bottom fishing on TTF, HAG brought these 2 stock to top two market liquidity today.

The technical indicators remain positive and continue to keep the market in a safe area.

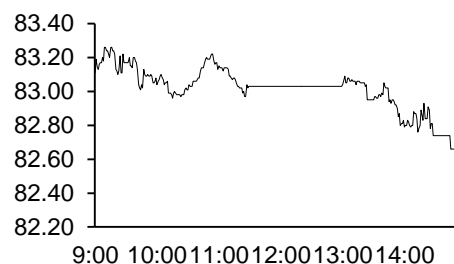
Foreign investors, remained net sellers 7th session, weakened the momentum of the market. In the next session, the overall decline is likely to continue to happen, bringing market index to test support near 650. Investors are recommended to limit buying stocks based on market information but the stocks have good base for production and business activities with moderate portfolio weight and buy back if the market maintains 650 points in the next session.

Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
TTF	12.91	8.6	6.17
HAG	12.52	6.3	-1.56
ITA	6.39	4.9	2.08
KBC	4.17	17.9	1.13
HNG	3.49	7.4	2.78

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	9.4	19.0%	7.3	12.2
2	DXP	8//08/2016	23.4	22.6	-3.4%	21.8	26.2
3	CTI	27/5/2016	24.8	27.1	9.3%	23.1	31.8
4	C47	11/07/2016	13.2	13	-1.5%	12.2	14.8
5	REE	1/08/2016	20.3	20.2	-0.5%	19.5	23.5
6	GMD	8//08/2016	26.3	28.8	9.5%	24.2	28.5
7	HSG	15?08?2016	40.3	39.2	-2.7%	35.5	45.0
<b>Average</b>					<b>2.8%</b>		

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13	14.8	13.8%	13	15.6
2	CMG	16/10/2015	14.6	13.6	-6.8%	17	17.5
3	DHC	11/07/2016	38.8	35.1	-9.5%	36	47
4	TTC	27/5/2016	21.7	23.8	9.7%	20	26.0
5	CTI	25/07/2016	26.9	27.1	0.7%	25	32.3
6	BIC	17/6/2016	22.1	28.5	29.0%	21	27
<b>Average</b>					<b>6.1%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	65.5	1.55	0.953	462840
CTG	17.2	0.58	0.185	495890
EIB	11.2	1.82	0.123	112550
HPG	48.5	0.62	0.11	2.75MLN
Ticker	Price	% Chg	Index pt	Volume
VNM	140	-2.1	-1.807	1.28MLN
MSN	65	-3.7	-0.941	241270
VIC	46.9	-1.68	-0.858	1.59MLN
FPT	41.5	-2.12	-0.206	944470
KDC	34.6	-4.16	-0.192	448570

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HVX	4.6	6.98	0.006	120
SFC	30.4	6.67	0.011	2010
SVT	8.5	6.25	0.003	10
LBM	41.1	6.2	0.01	95500
IMP	60	6.19	0.05	182300

### 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

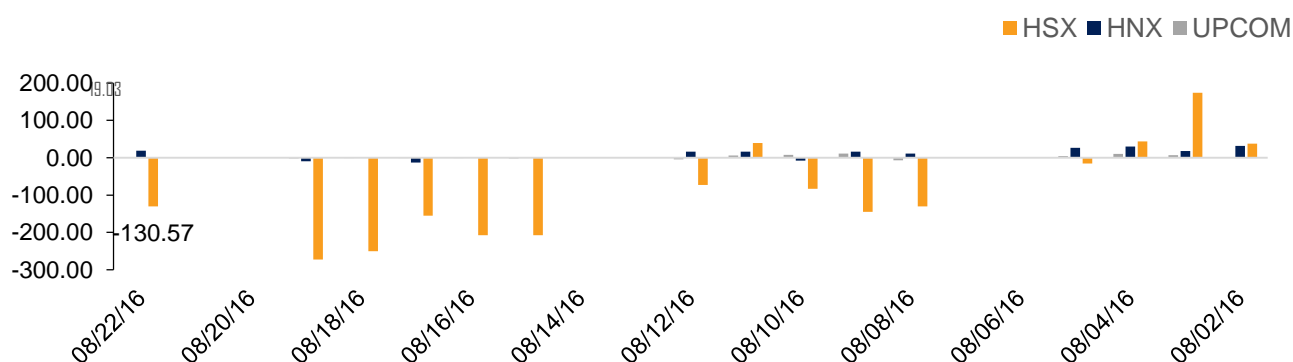
Ticker	Price	% Chg	Index pt	Volume
SIC	12.2	9.91	0.004	2500
TV3	54.4	9.9	0.018	200
PEN	9	9.76	0.021	2900
PVR	3.4	9.68	0.07	100
TFC	22.7	9.66	0.014	23900

### 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).*

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