



Fri, August 26, 2016

Vietnam Daily Review

Positive before weekend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/08/2016			•
Week 29/8-2/9/2016		•	
Month 8/2016		•	

Highlight

Contrary to the fluctuations in the last 2 weeks, VN-Index gained strongly and decisively today thanks to the support from large stocks such as VCB, MSN, GAS, CTG. Since opening, VN-Index surged 662 points and maintained the momentum throughout the session before closing up 9.25 points at 667.75 (+ 1.4%). HNX also enjoyed very active movement throughout the day and closed up 0.61 points at 83.93 (+ 0.74%).

Foreign investors remained net sellers on the HSX with nearly 94 billion, net buyers on the HNX.

Market breadth remained positive with 229 advancers / 162 decliners

Recommendation

Market caused surprise today as it opened above weak resistance 660 by strong demand on VCB and GAS and some banking stocks with increased liquidity. VN-Index maintained momentum throughout the day and spread it to most of the shares on the market.

Information about the plans to increase bank capital could spread a positive effect today, the market has a chance to get closer to the resistance level of 670 in the next week, if the market demand maintains it will be an opportunity for investors to take profit ares and keep proportion of stock in portfolio at a reasonable level, maintain a cash balance in 2 weeks due to the reallocation of ETFs.

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VN-INDEX **667.75**
Value: 2229.18 bil **9.25 (1.4%)**
Foreigners (net): -VND 94.55 bil

HNX-INDEX **83.93**
Value: 472.52 bil **0.61 (0.73%)**
Foreigners (net): VND 16.81 bil

UPCOM-INDEX **55.58**
Value 74.52 bil **0.07 (0.13%)**
Foreigners (net): -VND 0.691 bil

Macro indicators

	Value	% Chg
Crude oil	47.1	-0.5%
Gold	1,326	0.3%
USDVND	22,300	0.0%
EURVND	25,184	0.0%
JPYVND	22,198	0.1%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.8%	-

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

Contrary to fluctuations in the last 2 weeks, VN-Index gained strongly and decisively today thanks to the support of large stocks such as VCB, MSN, GAS, CTG. Since opening, the VN-Index surged 662 points and maintain the momentum throughout the session before closing up 9.25 points at 667.75 (+ 1.4%). HNX also enjoyed very active movement throughout the day and closed up 0.61 points at 83.93 (+ 0.74%). The news related to the plan of MSN to repurchase 20 million shares and plans of VCB to increase capital and dividend payments helped stocks rise sharply.

HAG and HNG, TTF experienced another day of ceiling price, good gains were the most market stocks in the large cap which also had the best performance in the session, the market liquidity improved for key stocks. On the other hand, Steel stocks corrected and went against market trend. Notable put-through belongs to nearly 2.2 million units of PNC traded at the floor price.

Foreign investors remained net sellers on the HSX with nearly 94 billion, net buyers on the HNX.

Market breadth remained positive with 229 advancers / 162 decliners

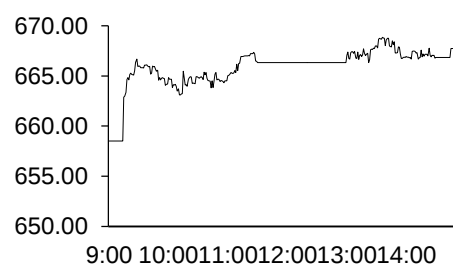
Recommendations

Market caused surprise today as it opened above weak resistance 660 by strong demand on VCB and GAS and some banking stocks with increased liquidity. VN-Index maintained momentum throughout the day and spread it to most of the shares on the market.

Foreigners remained net sellers on HOSE today, unexpected market demand came from domestic investors. The technical indicators have become more positive, market power indicators RSI are loser towards the path 70. Market Index returned to safe areas along with increasing demand. Performance of the market rose by 0.83% thanks to the session today.

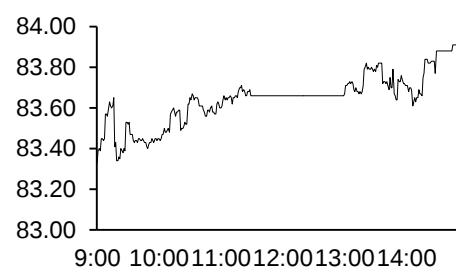
Information about the plans to increase bank capital could spread a positive effect today, the market has a chance to get closer to the resistance level of 670 in the next week, if the market demand maintains it will be an opportunity for investors to take profit ares and keep proportion of stock in portfolio at a reasonable level, maintain a cash balance in 2 weeks due to the reallocation of ETFs.

Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
KBC	7.64	18.2	0
HAG	6.34	6.4	6.67
DLG	6.1	5.6	5.66
ITA	5.47	4.9	0
CII	4.7	28	3.7

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	7.90	9.30	17.7%	7.3	12.2
2	DXP	8//08/2016	23.40	22.40	-4.3%	21.8	26.2
3	CTI	27/5/2016	24.80	27.40	10.5%	23.1	31.8
4	C47	11/07/2016	13.20	12.80	-3.0%	12.2	14.8
5	REE	1/08/2016	20.30	20.30	0.0%	19.5	23.5
6	GMD	8//08/2016	26.30	28.50	8.4%	24.2	28.5
7	HSG	15/08/2016	40.30	42.30	5.0%	35.5	45.0
Average					4.9%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.00	14.90	14.6%	13	15.6
2	CMG	16/10/2015	14.60	13.70	-6.2%	17	17.5
3	DHC	11/07/2016	38.80	35.00	-9.8%	36	47
4	TTC	27/5/2016	21.70	23.00	6.0%	20	26.0
5	CTI	25/07/2016	26.90	27.40	1.9%	25	32.3
6	BIC	17/6/2016	22.10	28.40	28.5%	21	27
Average					5.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	26/2/1900	6.48	4.77	1.82MLN
GAS	3/3/1900	2.42	1.47	151110
VNM	25/5/1900	0.69	0.62	961360
MSN	3/3/1900	2.44	0.58	930460
Ticker	Price	% Chg	Index pt	Volume
VIC	17/2/1900	-0.62	-0.33	240700
HPG	11/2/1900	-0.93	-0.15	2.30MLN
KDC	6/2/1900	-1.81	-0.09	517410
HT1	27/1/1900	-1.08	-0.05	63230
VSC	12/3/1900	-2.70	-0.05	321740

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
JVC	3/1/1900	6.90	0.01	701540
HAP	4/1/1900	6.82	0.01	185510
TTF	11/1/1900	6.73	0.05	743000
HAG	6/1/1900	6.67	0.16	6.34MLN
LCG	4/1/1900	6.52	0.01	857340

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	0/1/1900	-10.00	0.00	9870
BTT	4/2/1900	-6.32	-0.01	13980
D2D	30/1/1900	-5.26	-0.01	2760
VPS	19/1/1900	-4.81	-0.01	50
VOS	2/1/1900	-4.55	-0.01	10470

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVR	3/1/1900	9.68	0.07	100
KKC	14/1/1900	5.84	0.07	5800
AAA	24/1/1900	7.11	0.04	1.12MLN
VBC	10/3/1900	5.22	0.04	2400
Ticker	Price	% Chg	Index pt	Volume
SGO	3/1/1900	-2.56	-0.05	206800
TV2	1/4/1900	-0.97	-0.02	1700
NTP	27/2/1900	-0.17	-0.02	6100
PVG	7/1/1900	-1.28	-0.01	26600
L14	19/3/1900	-4.70	-0.01	800

Top 5 gainers on the HNX

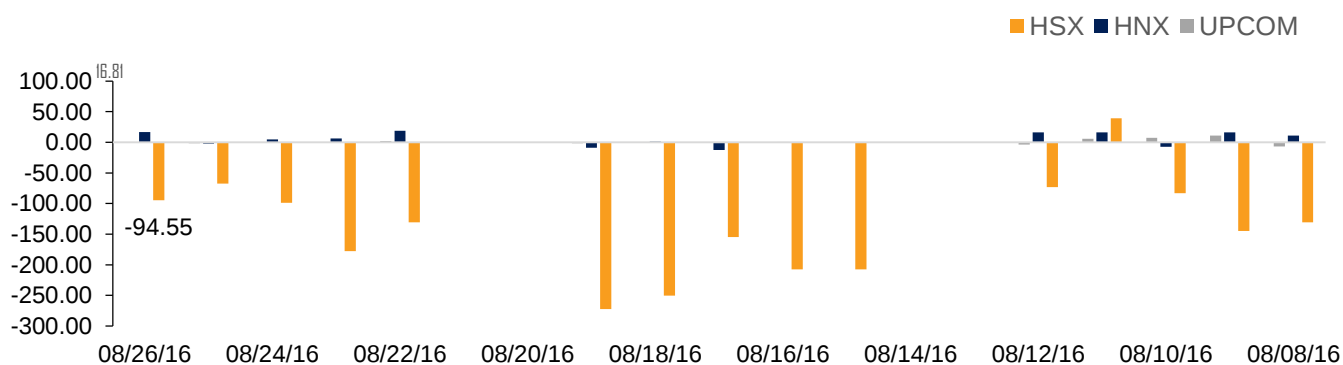
Ticker	Price	% Chg	Index pt	Volume
SIC	12/1/1900	9.91	0.00	2500
TV3	23/2/1900	9.90	0.02	200
PEN	9/1/1900	9.76	0.02	2900
PVR	3/1/1900	9.68	0.07	100
TFC	22/1/1900	9.66	0.01	23900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
GMX	21/1/1900	-9.87	-0.01	3200
ONE	9/1/1900	-9.90	0.00	31100
DID	4/1/1900	-9.80	0.00	10100
NHA	9/1/1900	-9.71	-0.01	100
KMT	5/1/1900	-9.38	0.00	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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