

Thu, September 8, 2016

Vietnam Daily Review

Active trading at closing

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/09/2016	•		
Week 5/9-9/9/2016		•	
Month 9/2016		•	

Highlight

VN-Index gained slightly and moved around 664 points before accelerating in the afternoon due to the rise of VNM and bullish reversal of a number of key stocks. Closing the trading session today, VN-Index rose 4.79 points to 666.07 (+ 0.72%), the HNX-Index also rose 0.47 points to 84.69 (+ 0.56%), total trading volume on two exchanges was approximately 168 million shares equivalent to nearly VND 3600 billion. Two shares of Thanh Thanh Cong which are BHS and SBT had spiked volume, in which BHS went ceiling. These shares were favored by investors today still are the groups of steel, real estate and construction, technology such as FPT, VIS, HSG, HPG, NKG, HUT, VIC, CTD. Pharmaceutical Group continues to soar with DMC and DHG strongly increased.

Recommendation

The recovery of the key stocks today created positive effects to the majority of stocks in the market. GAS, VNM, VIC, HPG, FPT, BID, MSN contributed about 75% points increase over the intraday market. 18/20 sectors rebounded, especially Technology and Energy group which has better performance compared to other industries. Liquidity improved clearly from the previous session.

Market is expected to continue positive movement in the next session. Investors who are holding portfolio of steel, construction, constructional material and real estates can keep these portfolio to benefit from market movement, also can observe stocks in reallocation plan of ETFs when they are back to reasonable price.

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VN-INDEX **666.07**
Value: 3137.88 bil **4.79 (0.72%)**
Foreigners (net): -VND 82.69 bil

HNX-INDEX **84.69**
Value: 468.91 bil **0.47 (0.56%)**
Foreigners (net): -VND 41.53 bil

UPCOM-INDEX **56.17**
Value 43.83 bil **0.13 (0.23%)**
Foreigners (net): VND 0.9 bil

Macro indicators

	Value	% Chg
Crude oil	46.3	1.7%
Gold	1,348	0.2%
USDVND	22,295	0.0%
EURVND	25,154	0.3%
JPYVND	21,946	0.1%
1-month Interbank rate	1.7%	-
5yr VN Treasury Yield	5.7%	-

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

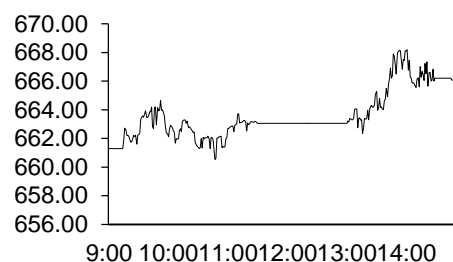
VN-Index gained slightly and moved around 664 points before accelerating in the afternoon due to the rise of VNM and bullish reversal of a number of key stocks. Closing the trading session today, VN-Index rose 4.79 points to 666.07 (+ 0.72%), the HNX-Index also rose 0.47 points to 84.69 (+ 0.56%), total trading volume on two exchanges was approximately 168 million shares equivalent to nearly VND 3600 billion. Two shares of Thanh Thanh Cong which are BHS and SBT had spiked volume, in which BHS went ceiling. These shares were favored by investors today still are the groups of steel, real estate and construction, technology such as FPT, VIS, HSG, HPG, NKG, HUT, VIC, CTD. Pharmaceutical Group continues to soar with DMC and DHG strongly increased.

Remarkable put-through belongs to VNM with about 869.240 shares traded equal VND 127 billion.

Foreigners' net selling momentum has narrowed today to approximately VND 82 billion on the HSX. Notably, foreign investors trading on the VCB was quite balanced while selling pressure on PVD, PVS was still strong.

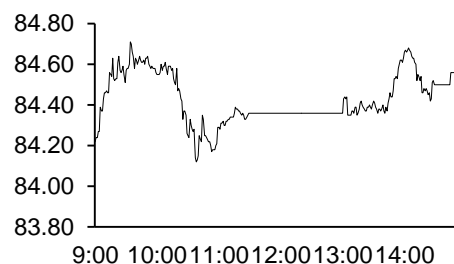
Market breadth was positive with 264 advancers and 167 decliners.

Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	8.79	5.3	0
KBC	7.62	18	-1.1
HPG	5.54	44.9	2.05
SBT	5.35	34.6	-0.86
CII	4.12	29.3	3.53

Source: Bloomberg, BSC Research

Recommendations

The recovery of the key stocks today created positive effects to the majority of stocks in the market. GAS, VNM, VIC, HPG, FPT, BID, MSN contributed about 75% points increase over the intraday market. 18/20 sectors rebounded, especially Technology and Energy group which has better performance compared to other industries. Liquidity improved clearly from the previous session.

Technical indicators MACD has not yet confirmed a downward trend in the short term, however, RSI (15) can not come back to positive. The support level of 660 points is still relatively reliable today.

Market is expected to continue positive movement in the next session. Investors who are holding portfolio of steel, construction, constructional material and real estates can keep these portfolio to benefit from market movement, also can observe stocks in reallocation plan of ETFs when they are back to reasonable price.

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	HHG	3/6/2016	7.90	9.60	21.5%	7.3	12.2
2	DXP	8//08/2016	23.40	22.60	-3.4%	21.8	26.2
3	CTI	27/5/2016	24.80	28.90	16.5%	23.1	31.8
4	REE	1/08/2016	20.30	20.40	0.5%	19.5	23.5
5	GMD	8//08/2016	26.30	28.50	8.4%	24.2	28.5
6	HSG	15/08/2016	40.30	44.00	9.2%	35.5	45.0
7	PVI	29/08/2016	28.00	28.80	2.9%	26.0	33.0
Average					7.9%		

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	16.00	9.6%	17	17.5
3	DHC	11/07/2016	38.80	34.50	-11.1%	36	47
4	TTC	27/5/2016	21.70	22.00	1.4%	20	26.0
5	CTI	25/07/2016	26.90	28.90	7.4%	25	32.3
6	BIC	17/6/2016	22.10	34.50	56.1%	21	27
Average					13.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	4/3/1900	2.38	1.47	253060
VNM	26/5/1900	0.68	0.62	2.29MLN
FPT	14/2/1900	3.40	0.35	3.24MLN
BID	16/1/1900	1.24	0.35	541640
Ticker	Price	% Chg	Index pt	Volume
KDC	7/2/1900	-3.02	-0.16	572090
HNG	6/1/1900	-2.94	-0.08	648300
STB	9/1/1900	-1.00	-0.08	1.08MLN
HT1	28/1/1900	-1.40	-0.07	162770
EIB	10/1/1900	-0.96	-0.06	81270

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ATA	1/1/1900	7.14	0.00	1.47MLN
DMC	10/4/1900	6.88	0.12	247610
BHS	17/1/1900	6.67	0.07	3.71MLN
CMG	16/1/1900	6.67	0.03	225710
SVT	9/1/1900	6.67	0.00	10

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

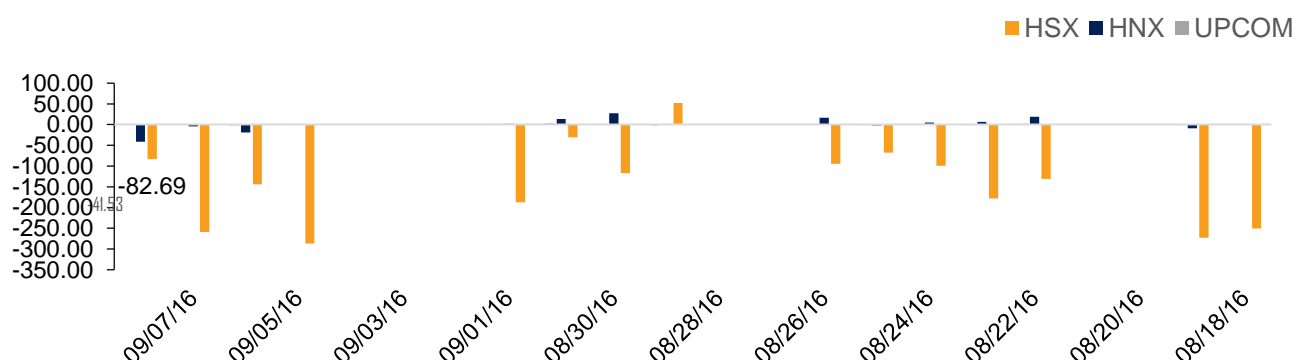
Ticker	Price	% Chg	Index pt	Volume
SIC	12/1/1900	9.91	0.00	2500
TV3	23/2/1900	9.90	0.02	200
PEN	9/1/1900	9.76	0.02	2900
PVR	3/1/1900	9.68	0.07	100
TFC	22/1/1900	9.66	0.01	23900

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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