

Wed, September 21, 2016

Vietnam Daily Review

Foreigners were net buyers again

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/09/2016			•
Week 19/9-23/9/2016		•	
Month 9/2016			•

Highlight

The market continued the uptrend formed since the beginning of this week, with improved clarity liquidity this session. The market index towards a region near the previous peak of 680, closed at 668.48, up more than 5 points, rose 0.77%, respectively. Today the market trend is still the uptrend of the world market in general. The key stocks continue alternating positive contributions during the session scores including GAS, VIC, the recovery of VNM, and new factor BVH. The great transaction value focus on the shares SHP (+ 2.7%), VNM (+ 1.3%), HPG (+ 0.3%), and the net buyers of shares MSN (+ 0.43% to) of foreign investors.

Recommendation

Domestic demand gradually returned to be positive with stability in trading psychology, the net buying of foreigners on HOSE helped market liquidity increase again, supported the uptrend of the index since the beginning of the week.

We still recommend investors to invest in stocks having good fundamental and positive outlook in the last months. Market cash flow will continue to rotate regularly between sectors; investors can take partial profit for stocks in the portfolio when market indexes reach previous peak of 680 points and can purchase new shares in other key sectors which will temporarily adjust in the correction in the coming sessions.

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VN-INDEX **668.48**
Value: 2511.77 bil **5.11 (0.77%)**
Foreigners (net): VND 385.73 bil

HNX-INDEX **83.25**
Value: 415.45 bil **0.35 (0.42%)**
Foreigners (net): -VND 22.98 bil

UPCOM-INDEX **56.07**
Value 45 bil **0.51 (0.92%)**
Foreigners (net): -VND 3.89 bil

Macro indicators

	Value	% Chg
Crude oil	45.0	2.1%
Gold	1,320	0.4%
USDVND	22,320	0.0%
EURVND	24,900	0.0%
JPYVND	21,938	0.0%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.5%	-

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

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Upside not only from domestic investors demand, notably point today was the net buying of foreign investors significantly. The uptrend in both exchanges, market breadth was positive with 132 gainers / 118 losers on HOSE and 110 gainers / 76 losers on HNX.

However the uptrend is concentrated in some key sectors and are a divergence between sectors during the session, only 10/20 sectors increased significantly during the session in the Energy group, the recovery of Oil and Gas groups, to maintain a good growth rate in the Real estate group and Plastics sectors. In stark contrast, diminished performance occurs groups of Construction and Building Materials, Pharmaceuticals sector.

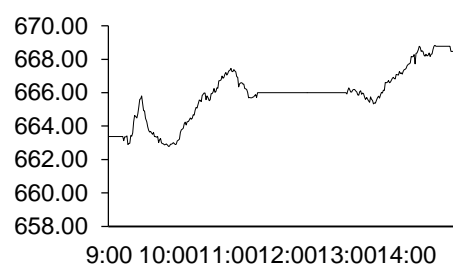
Recommendations

Domestic demand gradually returned to be positive with stability in trading psychology, the net buying of foreigners on HOSE helped market liquidity increase again, supported the uptrend of the index since the beginning of the week.

The VN-index tends to return to previous peak of 680 points with the confirmation of technical and cash flow indicators. Large-cap stocks still created good platform for the general trend of the market, while the cash flow was also weaker for small cap stocks.

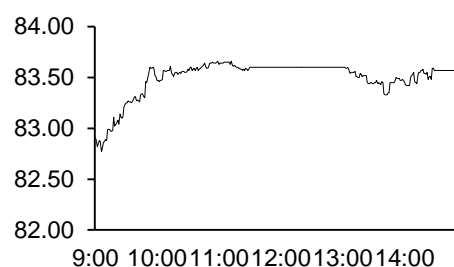
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Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	24.68	5.11	6.9
SHP	19.66	19	2.7
KBC	4.43	18.6	-1.06
ITA	4.32	4.32	0.7
SBT	3.49	30.7	-5.83

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	8.90	12.7%	7.3	12.2
2	DXP	8//08/2016	23.40	19.10	-18.4%	21.8	26.2
3	CTI	27/5/2016	24.30	30.90	27.2%	22.6	31.8
4	REE	1/08/2016	20.30	21.00	3.4%	19.5	23.5
5	GMD	8//08/2016	26.30	27.45	4.4%	24.2	28.5
6	HSG	15/08/2016	40.30	42.10	4.5%	35.5	45.0
7	PVI	29/08/2016	28.00	25.90	-7.5%	26.0	33.0
Average					3.7%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.00	14.70	13.1%	13	15.6
2	CMG	16/10/2015	14.60	15.80	8.2%	17	17.5
3	DHC	11/07/2016	38.80	35.70	-8.0%	36	47
4	TTC	27/5/2016	21.70	21.90	0.9%	20	26.0
5	CTI	25/07/2016	26.90	30.90	14.9%	25	32.3
6	BIC	17/6/2016	22.10	41.90	89.6%	21	27
Average					19.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	7/3/1900	2.42	1.58	399860
VNM	16/5/1900	1.32	1.35	1.46MLN
VIC	12/2/1900	2.58	1.23	739790
BVH	3/3/1900	2.77	0.60	448600
Ticker	Price	% Chg	Index pt	Volume
STB	9/1/1900	-2.76	-0.21	995760
CTD	5/9/1900	-3.11	-0.20	235550
SBT	30/1/1900	-5.83	-0.19	3.07MLN
DHG	20/4/1900	-2.29	-0.12	130350
CTG	17/1/1900	-0.29	-0.10	133310

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DIC	6/1/1900	6.99	0.01	93400
CDO	28/1/1900	6.95	0.02	766620
ANV	6/1/1900	6.92	0.02	23030
TNT	6/1/1900	6.92	0.01	462760
FLC	5/1/1900	6.90	0.11	24.68MLN

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

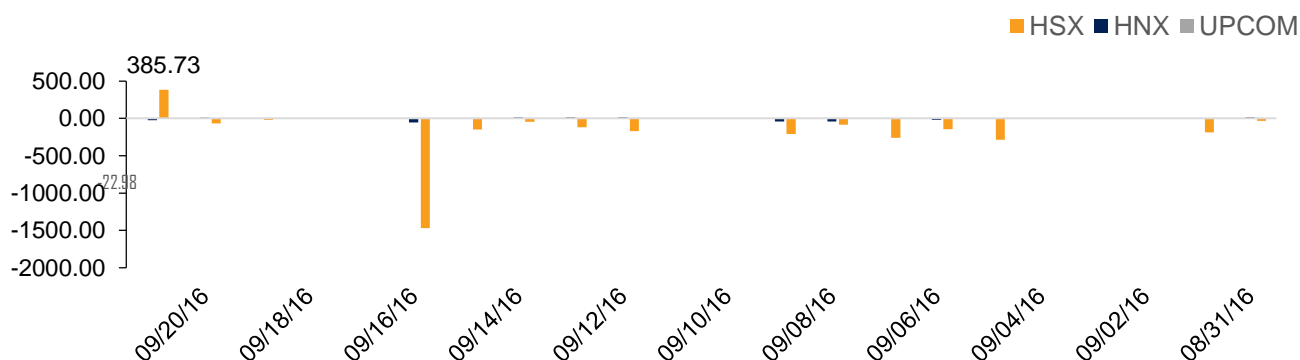
Ticker	Price	% Chg	Index pt	Volume
SIC	12/1/1900	9.91	0.00	2500
TV3	23/2/1900	9.90	0.02	200
PEN	9/1/1900	9.76	0.02	2900
PVR	3/1/1900	9.68	0.07	100
TFC	22/1/1900	9.66	0.01	23900

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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