

Tue, September 27, 2016

Vietnam Daily Review

Overtook peak of decade

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/09/2016			•
Week 26/9-30/9/2016		•	
Month 9/2016			•

Highlight

VN-Index enjoyed a positive trading session and officially closed on the highest level in nearly a decade. Ending the session, VN-Index rose by 7.85 points to 684.89 (+ 1.16%), HNX-Index also rose by 0.38 points to 83.48 (+ 0.45%). Market liquidity was also improved with about 167 million shares changing hands equivalent to more than 3000 billion. Market transactions showed excitement right from the start of trading session but leveled off in the middle of the session when the VN-Index traded around 681.75 - the old peak. In afternoon session, smart money flew to bluechip stocks including VCB, GAS, BVH, VIC, BID, CTG, helped VN-Index easily closed at its highest level of the day.

Foreigners were net sellers on the HSX today with a net value of about 102 billion, focused on VNM and HPG.

Notable put-through belongs to CAV with nearly 1.6 million units equivalent to 149 billion.

Market breadth was positive with 233 advancers and 201 decliners.

Recommendation

VN-Index maintained green throughout the session before breaking out from the previous peak 681 and closed at the highest level during the day. Recent recommended shares by BSC sluch as VNR, DRC, DHA, petroleum, construction materials experienced a higher growth than the overall market. The regional stock market as well as European region are recovering strongly after Hillary Clinton was rated higher than Trump in the first presidential debate is also firm support for the uptrend of the VN-Index. Investors may continue to maintain good fundamental equity portfolio purchased before and pay attention to stocks with expected good Q3 results.

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VN-INDEX **684.89**

Value: 2340.34 bil

7.85 (1.16%)

Foreigners (net): -VND 102.6 bil

HNX-INDEX **83.48**

Value: 403.68 bil

0.37 (0.45%)

Foreigners (net): VND 11.41 bil

UPCOM-INDEX **56.09**

Value 82.41 bil

-0.11 (-0.2%)

Foreigners (net): VND 0.1 bil

Macro indicators

	Value	% Chg
Crude oil	45.4	-1.2%
Gold	1,337	0.0%
USDVND	22,315	0.0%
EURVND	25,093	-0.1%
JPYVND	22,224	-0.1%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.2%	-

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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The positiveness in Bluechip group also spread to other sectors, including steel (HPG, SMC, NKG), construction and real estate (CTD, HBC, VCG, KBC, VIC), banks (VCB, BID, CTG), insurance (BVH, VNR). Cash flow were also more active at Largecap than Mid and Smallcap. The speculative stocks, on the other hand, tended to go against the market's gains such as HHS, FLC, TTF, TNT.

Foreigners were net sellers on the HSX today with a net value of about 102 billion, focused on VNM and HPG.

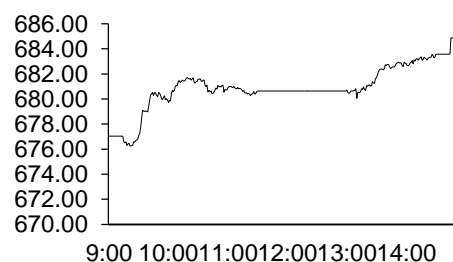
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Recommendations

VN-Index maintained green throughout the session before breaking out from the previous peak 681 and closed at the highest level during the day. Recent recommended shares by BSC such as VNR, DRC, DHA, petroleum, construction materials experienced a higher growth than the overall market. The regional stock market as well as European region are recovering strongly after Hillary Clinton was rated higher than Trump in the first presidential debate is also firm support for the uptrend of the VN-Index. Investors may continue to maintain good fundamental equity portfolio purchased before and pay attention to stocks with expected good Q3 results.

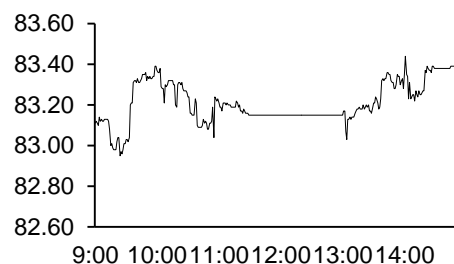
Investors can raise stock weights when the VN-Index could retest 681. Stocks are expected to publish good Q3 results may be mentioned such as steel, building materials, plastics, insurance and construction.

Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	9.37	4.9	-5.22
KBC	9.34	19	1.33
HAG	5.67	5.28	2.52
BID	4.5	16.8	5.33
HPG	3.47	46.25	0.65

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	DRC	26/09/2016	40.5	41.5	2.5%	38.0	44.0
2	VCB	26/09/2016	37.4	38.6	3.3%	35.0	45.0
3	CTI	27/5/2016	24.3	31.4	29.2%	22.6	31.8
4	REE	1/8/2016	20.3	22.4	10.1%	19.5	23.5
5	GMD	26/09/2016	26.3	29.0	10.3%	24.2	28.5
6	HSG	15/08/2016	40.3	41.3	2.4%	37.5	45.0
7	NKG	26/09/2016	39.30	42.25	7.5%	37.0	47.0
Average					9.3%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	14.7	6.5%	12.8	16.6
2	GMD	4/7/2015	26.6	29.0	9.0%	24.7	31.9
3	DHC	11/07/2016	33.9	35.9	5.9%	31.5	40.7
4	CTI	25/07/2016	26.9	31.4	16.7%	25.0	32.3
5	DHA	19/09/2016	36.5	38.6	5.9%	33.9	43.7
6	DRC	05/09/2016	39.3	41.5	5.5%	36.5	47.2
Average					8.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	16/1/1900	5.33	1.50	4.50MLN
VIC	14/2/1900	2.80	1.39	362780
VCB	7/2/1900	2.66	1.38	2.05MLN
BVH	10/3/1900	3.53	0.85	469520
Ticker	Price	% Chg	Index pt	Volume
VNM	19/5/1900	-0.71	-0.75	1.07MLN
MSN	10/3/1900	-0.42	-0.12	554440
LGC	22/1/1900	-4.72	-0.11	4000
FLC	4/1/1900	-5.22	-0.09	9.37MLN
REE	22/1/1900	-1.54	-0.06	956940

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CLW	16/1/1900	7.00	0.01	510
TLH	10/1/1900	7.00	0.03	2.16MLN
ATA	0/1/1900	6.98	0.00	136370
HNG	5/1/1900	6.97	0.15	1.33MLN
NKG	11/2/1900	6.96	0.07	864480

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

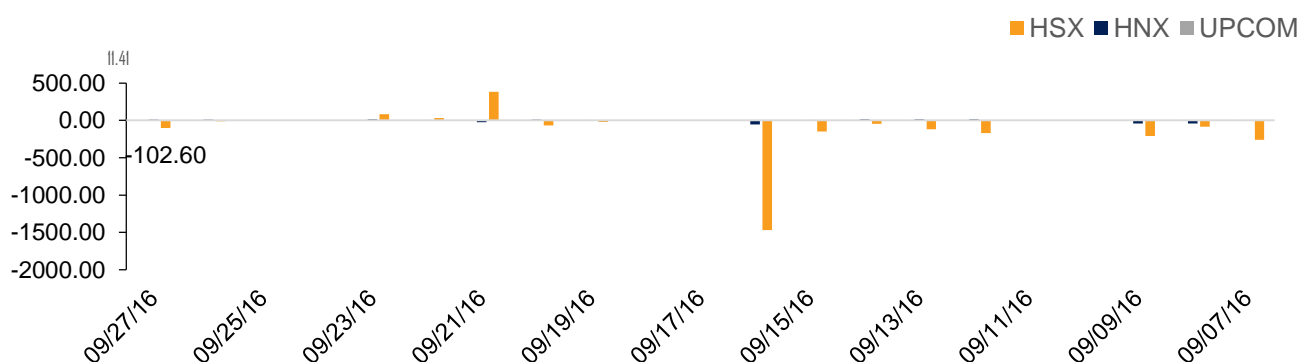
Ticker	Price	% Chg	Index pt	Volume
SIC	12/1/1900	9.91	0.00	2500
TV3	23/2/1900	9.90	0.02	200
PEN	9/1/1900	9.76	0.02	2900
PVR	3/1/1900	9.68	0.07	100
TFC	22/1/1900	9.66	0.01	23900

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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