

Thu, September 29, 2016

Vietnam Daily Review

Active trading on Oil stocks

BSC's Forecast on the stock market

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

Highlight

VN-Index opened in the green and maintained the rally until some Bluechip such as BVH, VCB suddenly fell near the end of the session, put selling pressure on other stocks. However, VN-Index still closed higher thanks to GAS, PVD, ROS, MSN maintained momentum until the session end. The highlight of the session was on oil and petrol stocks such as GAS, PVS, PVD, PVT, PXS with price and trading volume surged. The fact that OPEC group achieved a preliminary agreement to cut about 750 thousand barrels / day immediately pushed oil prices higher, inflict positive impact on the domestic oil and gas stocks. Ending the session, VN-Index rose by 1.83 points to 688.55 (+ 0.27%), the HNX-Index also rose by 0.75 points to 885.07 (+ 0.89%). Market liquidity was not changed with 168 million shares changing hands, trading value increased significantly to \$ 3539 billion. Cash flow continuously circulated through the blue-chips, leaving BVH, CTG, BID, and moved to the GAS VCB, PVD, MSN today. Foreigners were net buyers on the HSX today with a net value of about 34 billion, focuses on MSN and SSI, net buyers on HNX with the largest net value on PVS.

Notable put through belongs to HPG with nearly 1.5 million shares at the floor price.

Market breadth was balanced with 237 advancers and 223 decliners.

Recommendation

VN-Index rallied to the 10th session accompanied by growing transaction volume. Oil and gas stocks recommended by BSC in previous reports exploded today and was a major factor supporting the market. The market is showing signs of correction for further rally to new highs. Investors may accumulate more good fundamental stocks in case that VN-Index to 681. Stocks may be accumulated including tiles, building materials, steel, seaport and technology.

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Do Nam Tung
tungdn@bsc.com.vn

Pham Anh Quang
quangpa@bsc.com.vn

VN-INDEX **688.55**
Value: 2626.06 bil **1.83 (0.27%)**
Foreigners (net): VND 34.7 bil

HNX-INDEX **85.07**
Value: 623.37 bil **0.75 (0.89%)**
Foreigners (net): VND 15.75 bil

UPCOM-INDEX **56.55**
Value 228 bil **0.06 (0.11%)**
Foreigners (net): -VND 0.5 bil

Macro indicators

	Value	% Chg
Crude oil	46.9	-0.3%
Gold	1,320	-0.1%
USDVND	22,305	0.0%
EURVND	25,033	0.0%
JPYVND	21,977	-0.8%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.2%	-

Source: Bloomberg, BSC Research

Content

Market highlights	2
Stock recommendations	3
Market statistics	4

This report must be read with the Disclosure, located at the end of this report.

Pham Anh Quang

quangpa@bsc.com.vn

Đỗ Nam Tùng

tungnd@bsc.com.vn

Market highlights

VN-Index opened in the green and maintained the rally until some Bluechip such as BVH, VCB suddenly fell near the end of the session, put selling pressure on other stocks. However, VN-Index still closed higher thanks to GAS, PVD, ROS, MSN maintained momentum until the session end. The highlight of the session was on oil and petrol stocks such as GAS, PVS, PVD, PVT, PXS with price and trading volume surged. The fact that OPEC group achieved a preliminary agreement to cut about 750 thousand barrels / day immediately pushed oil prices higher, inflict positive impact on the domestic oil and gas stocks. Ending the session, VN-Index rose by 1.83 points to 688.55 (+ 0.27%), the HNX-Index also rose by 0.75 points to 885.07 (+ 0.89%). Market liquidity was not changed with 168 million shares changing hands, trading value increased significantly to \$ 3539 billion. Cash flow continuously circulated through the blue-chips, leaving BVH, CTG, BID, and moved to the GAS VCB, PVD, MSN today.

Cash also flew among the industry groups. While banking, securities, steel, rubber corrected today, the oil and gas, plastic rally. Some speculative stocks such as FLC, HHS suddenly positive today while TTF, TNT continued to decline.

Foreigners were net buyers on the HSX today with a net value of about 34 billion, focuses on MSN and SSI, net buyers on HNX with the largest net value on PVS.

Notable put through belongs to HPG with nearly 1.5 million shares at the floor price.

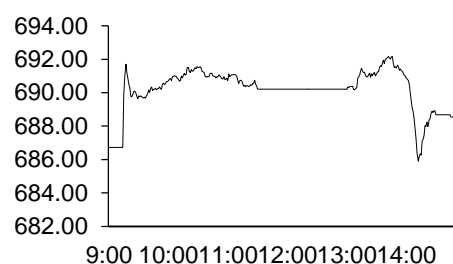
Market breadth was balanced with 237 advancers and 223 decliners.

Recommendations

VN-Index rallied to the 10th session accompanied by growing transaction volume. Oil and gas stocks recommended by BSC in previous reports exploded today and was a major factor supporting the market. The market is showing signs of correction for further rally to new highs. Investors may accumulate more good fundamental stocks in case that VN-Index to 681. Stocks may be accumulated including tiles, building materials, steel, seaport and technology.

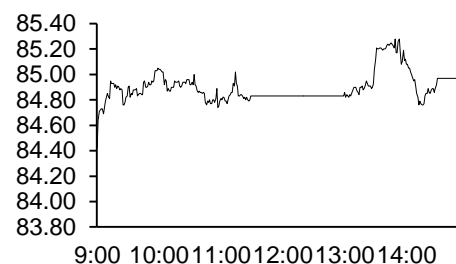
The technical indicators have remained positive. RSI and MFI are moving quickly to the overbought zone, indicating VN-Index can correct slightly for further bullish momentum.

Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
PVD	8.14	27.15	6.89
KBC	7.82	19.25	0.79
FLC	6.04	4.8	0.21
HVG	5.49	10.2	2
HPG	4.35	46.4	-0.64

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	41.3	2.1%	38.0	44.0
2	VCB	26/09/2016	37.4	38.3	2.5%	35.0	45.0
3	CTI	27/5/2016	24.3	30.2	24.3%	22.6	31.8
4	REE	1/8/2016	20.3	22.0	8.4%	19.5	23.5
5	GMD	26/09/2016	26.3	29.6	12.5%	24.2	28.5
6	HSG	15/08/2016	40.3	42.0	4.2%	37.5	45.0
7	NKG	26/09/2016	39.30	41.90	6.6%	37.0	47.0
Average					8.7%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	14.8	7.2%	12.8	16.6
2	GMD	4/7/2015	26.6	29.6	11.3%	24.7	31.9
3	DHC	11/07/2016	33.9	35.3	4.1%	31.5	40.7
4	CTI	25/07/2016	26.9	30.2	12.3%	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	41.3	5.1%	36.5	47.2
Average					7.7%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	13/3/1900	4.57	3.16	456820
ROS	31/1/1900	6.87	0.46	1.15MLN
VIC	13/2/1900	0.67	0.33	218130
PVD	27/1/1900	6.89	0.32	6.04MLN
Ticker	Price	% Chg	Index pt	Volume
VCB	7/2/1900	-1.79	-0.96	1.75MLN
BID	17/1/1900	-2.02	-0.62	1.27MLN
BVH	10/3/1900	-2.10	-0.53	291730
CTG	17/1/1900	-1.44	-0.48	104510
HPG	15/2/1900	-0.64	-0.13	3.45MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CIG	3/1/1900	6.97	0.00	6490
SVI	12/2/1900	6.91	0.02	57210
PVD	27/1/1900	6.89	0.32	6.04MLN
ROS	31/1/1900	6.87	0.46	1.15MLN
HID	14/1/1900	6.86	0.02	541730

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

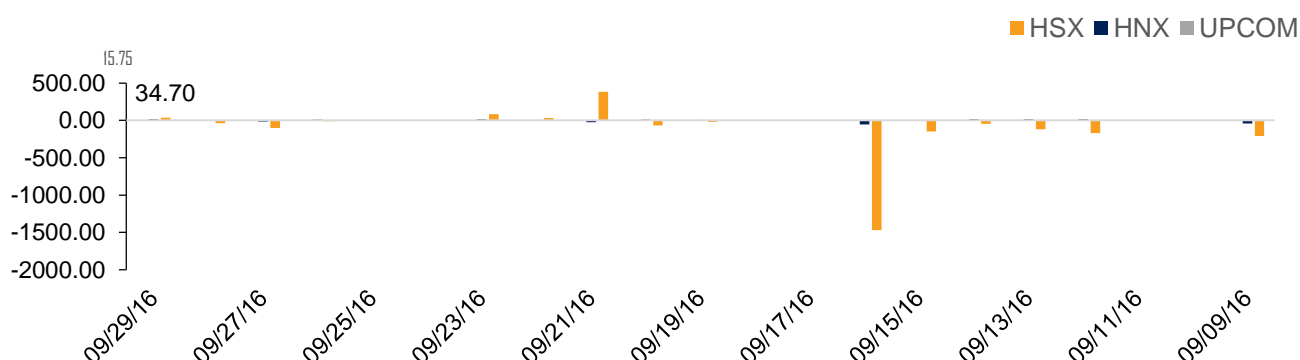
Ticker	Price	% Chg	Index pt	Volume
SIC	12/1/1900	9.91	0.00	2500
TV3	23/2/1900	9.90	0.02	200
PEN	9/1/1900	9.76	0.02	2900
PVR	3/1/1900	9.68	0.07	100
TFC	22/1/1900	9.66	0.01	23900

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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: BSCV <GO>

