

Tue, October 4, 2016

# Vietnam Daily Review

Sharp correction at the end of session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 03/10/2016		•	
Week 3/10-7/10/2016		•	
Month 9/2016			•

## Highlight

Positive market focus has turned around banking stocks in the first half of the trading session today, although the market had a correction of the steel industry's stocks like HPG, HSG, NKG, this group has dropped by sentiment investment seems to be affected by news that US businesses continue to require the DOC initiated an investigation the Chinese cold rolled coil steel guise steel made in Vietnam to evade taxes.

Market trading trend began to reverse in the second half of the afternoon session, while shares of the steel industry group has weakened rapidly in late afternoon trading, this has a major impact on overall market performance and to most the stocks in the market, BVH was the support for the market at the end of the session despite Bank stocks were also under selling pressure. Market indices were volatile during the session, losing more than 8 points with the correction in the session, which had dragged the VN-Index to close to the support level of 680 points at the close. However at the time of closing, the VN-Index increased slightly compared with the previous trading day, reaching 684.2 points, up 1.15 points, respectively up 0.17%, due to the Bank group in terms of recovery points.

## Recommendation

While the market has rallied and restored again when accessing sensitive support level but the corrections happens most of the stocks, and most sectors in the market. Investors should be cautious when buying new stocks affected by market information, should prevent the general market risk and maintain partial profit taking stocks performing well in the portfolio when the market index approaches the resistance level of 690 points.

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**VN-INDEX** **684.20**  
Value: 2809.22 bil **1.15 (0.17%)**  
Foreigners (net): -VND 61.9 bil

**HNX-INDEX** **85.06**  
Value: 527.42 bil **-0.29 (-0.34%)**  
Foreigners (net): -VND 21.75 bil

**UPCOM-INDEX** **57.22**  
Value 113.7 bil **-0.18 (-0.31%)**  
Foreigners (net): VND 4.12 bil

### Macro indicators

	Value	% Chg
Crude oil	48.4	-0.9%
Gold	1,310	-0.2%
USDVND	22,305	0.0%
EURVND	24,926	-0.4%
JPYVND	21,797	-0.7%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.1%	-

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

Positive market focus has turned around banking stocks in the first half of the trading session today, although the market had a correction of the steel industry's stocks like HPG, HSG, NKG, this group has dropped by sentiment investment seems to be affected by news that US businesses continue to require the DOC initiated an investigation the Chinese cold rolled coil steel guise steel made in Vietnam to evade taxes.

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Market size during the session was recorded with the number of losers overwhelming number of gainers, there were 154 gainers while 299 losers on both exchanges.

Foreign investors remained net sellers to maintain the trend on the HOSE and a reversal to net selling on the HNX in session today.

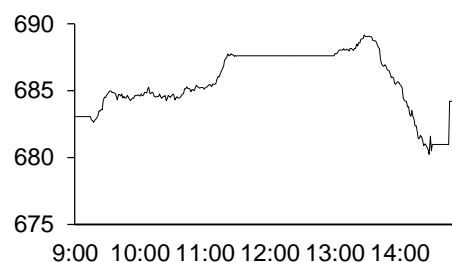
## Recommendations

This session has made considerable volatility, investment sentiment goes from positive to panic by rapidly selling pressure for most stocks in the market, starting from the steel industry stocks, and market indicators unexpectedly rose before the recovery of bank stocks at the end of the session today.

The multi-dimensional market information as an opportunity investors take profits in the short term, the market has approached the level of support at 680 and recorded a return of demand in this sensitive area. Market liquidity remained stable, the market trend in recent sessions created a new platform on the cumulative value of 680. The technical indicators still reflect the market's positive in the short term and are moving in a safe area.

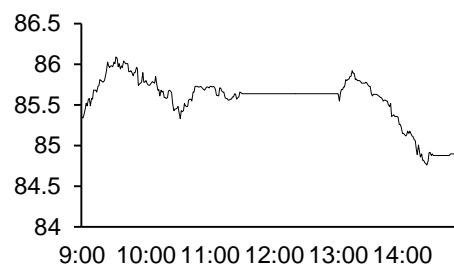
While the market has rallied and restored again when accessing sensitive support level but the corrections happens most of the stocks, and most sectors in the market. Investors should be cautious when buying new stocks affected by market information, should prevent the general market risk and maintain partial profit taking stocks performing well in the portfolio when the market index approaches the resistance level of 690 points.

Exhibit 1



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
HPG	12.59	43.95	-1.24
KBC	7.04	18.45	0.27
FLC	6.43	5.12	-3.94
ITA	3.37	4.05	-1.22
HSG	2.87	39.6	-3.41

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	42.2	4.3%	38.0	44.0
2	VCB	26/09/2016	37.4	37.9	1.5%	35.0	45.0
3	CTI	27/5/2016	24.3	28.9	18.9%	22.6	31.8
4	REE	1/8/2016	20.3	21.2	4.4%	19.5	23.5
5	GMD	26/09/2016	26.3	28.4	8.0%	24.2	28.5
6	HSG	15/08/2016	40.3	39.6	-1.7%	37.5	45.0
7	NKG	26/09/2016	39.30	38.50	-2.0%	37.0	47.0
<b>Average</b>					<b>4.8%</b>		

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	6.9%	12.8	16.6
2	GMD	4/7/2015	26.6	28.4	6.8%	24.7	31.9
3	DHC	11/07/2016	33.9	38.2	12.7%	31.5	40.7
4	CTI	25/07/2016	26.9	28.9	7.4%	25.0	32.3
5	DHA	19/09/2016	36.5	36.0	-1.2%	33.9	43.7
6	DRC	05/09/2016	39.3	42.2	7.4%	36.5	47.2
<b>Average</b>					<b>6.7%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	13/2/1900	2.33	1.11	446930
BVH	12/3/1900	3.88	0.95	261890
CTG	17/1/1900	2.06	0.67	701650
ROS	8/2/1900	7.00	0.57	779620
Ticker	Price	% Chg	Index pt	Volume
HPG	12/2/1900	-1.24	-0.24	12.59MLN
MWG	15/5/1900	-2.09	-0.22	193350
CTD	18/9/1900	-2.86	-0.20	231640
BIC	4/2/1900	-6.88	-0.16	39620
DHG	22/4/1900	-2.84	-0.15	188990

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	8/2/1900	7.00	0.57	779620
TMT	21/1/1900	6.83	0.03	25160
HID	17/1/1900	6.77	0.02	403630
AMD	12/1/1900	6.67	0.03	515340
VNA	1/1/1900	6.42	0.00	16010

### 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

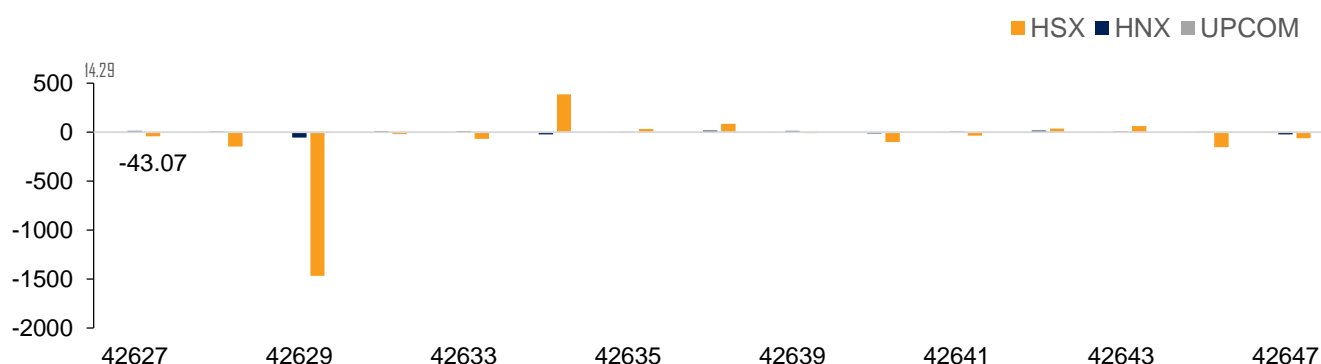
Ticker	Price	% Chg	Index pt	Volume
SIC	12/1/1900	9.91	0.00	2500
TV3	23/2/1900	9.90	0.02	200
PEN	9/1/1900	9.76	0.02	2900
PVR	3/1/1900	9.68	0.07	100
TFC	22/1/1900	9.66	0.01	23900

### 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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