

Thu, October 6, 2016

# Vietnam Daily Review

VNM and VIC have control of the market index

## BSC's Forecast on the stock market

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

## Highlight

Transactions today market is slow and less exciting than the previous session, although there was an increase in terms of scores. The market has approached nearly 700 point mark and have corrected quite narrow around this area and has affected the price of VNM in session. Banking group still tends to increase the impact on the market but this influence has decreased compared to the previous session. Steel Group is still declining since the beginning of the week; especially HPG, HSG has had an impact on the weakening of market indicators as well as general trading psychology. Market index approached 700 points resistance level in the morning and was weakened from the afternoon session. Near the end of the afternoon session, the strong decline of VIC has led market index declined rapidly. The correction also grows for stocks HPG, HSG and FPT. At closing, the VN-Index has approached the reference threshold the previous session, rose slightly 0.28 points, reaching 687.32 points.

## Recommendation

In addition to the positive news that foreigners were net buyers, the market movement today has not yet shown a clear breakthrough, in general the market is trending sideways movement in the past two weeks in the wings 680 points and below the threshold of 690 points. Investors should maintain a reasonable proportion of the market movement depends upon the recommendation of the previous session, perform the lower portion of the portfolio when the market index near 690 point threshold and make acquisitions if the market tends to adjust the direction of the support under 680 points, to prevent the risk of the common market reversal.

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**VN-INDEX** **687.32**  
Value: 2376.33 bil **0.28 (0.04%)**  
Foreigners (net): VND 71.63 bil

**HNX-INDEX** **85.97**  
Value: 459.47 bil **0.44 (0.51%)**  
Foreigners (net): VND 16.85 bil

**UPCOM-INDEX** **57.10**  
Value 113.7 bil **-0.11 (-0.19%)**  
Foreigners (net): -VND 1.7 bil

## Macro indicators

	Value	% Chg
Crude oil	49.5	-0.6%
Gold	1,265	-0.7%
USDVND	22,305	0.0%
EURVND	24,984	-0.2%
JPYVND	21,523	-0.5%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	4.9%	-

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

Transactions today market is slow and less exciting than the previous session, although there was an increase in terms of scores. The market has approached nearly 700 point mark and have corrected quite narrow around this area and has affected the price of VNM in session. Banking group still tends to increase the impact on the market but this influence has decreased compared to the previous session. Steel Group is still declining since the beginning of the week; especially HPG, HSG has had an impact on the weakening of market indicators as well as general trading psychology. Market index approached 700 points resistance level in the morning and was weakened from the afternoon session. Near the end of the afternoon session, the strong decline of VIC has led market index declined rapidly. The correction also grows for stocks HPG, HSG and FPT. At closing, the VN-Index has approached the reference threshold the previous session, rose slightly 0.28 points, reaching 687.32 points.

Market breadth remained stable with 148 gainers / losers 192 properties on both exchanges. Increased performance of large-cap stocks have tended to slow down, stocks of mid cap Midcap has attracted relatively good cash flow compared with the remaining stocks on the market. 12/20 sectors has maintained a positive performance during the session, Plastics industry and transport sectors have achieved good performance, while in the opposite direction, in addition to the steel industry group has declined, Real Estate group has adjusted quite deep so heavily influenced by the decline of VIC. Besides, stocks of oil and gas industry have a positive return thanks to good gains from shares of PVD, PXS.

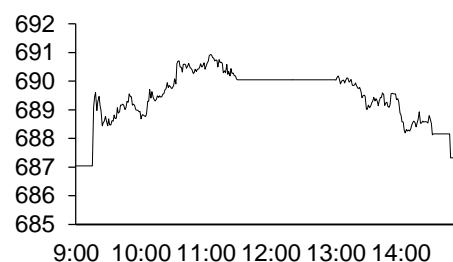
Foreigners were net buyers on the 2 floor of the trading session today.

## Recommendations

Market back again another day closer to the short-term resistance at 690 points, but have not showed positive sentiment across the market, in addition to the sustained weakness of the Bank group, the positive mutation of stock PVD, the market has been regulated by the price fluctuations of VNM, VIC today.

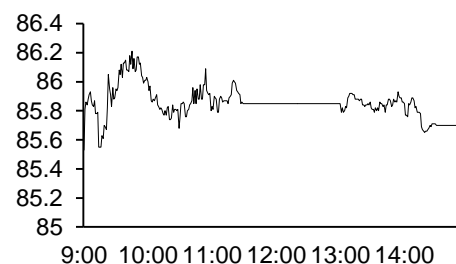
The technical indicators still showed a positive trend in the general market, but gains have tended to slow down. Market volatility index is still moving in a safe area.

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Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	20.39	5.8	6.03
OGC	9.83	1.22	-0.81
ITA	9.33	4.5	4.41
KBC	8.4	18.65	0
HHS	7.33	6.91	6.97

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	41.8	3.3%	38.0	44.0
2	VCB	26/09/2016	37.4	38.4	2.7%	35.0	45.0
3	CTI	27/5/2016	24.3	29.0	19.3%	22.6	31.8
4	REE	1/8/2016	20.3	21.2	4.2%	19.5	23.5
5	GMD	26/09/2016	26.3	28.3	7.6%	24.2	28.5
6	HSG	15/08/2016	40.3	38.6	-4.2%	37.5	45.0
7	NKG	26/09/2016	39.30	38.40	-2.3%	37.0	47.0
<b>Average</b>					<b>4.4%</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	14.9	8.0%	12.8	16.6
2	GMD	4/7/2015	26.6	28.3	6.4%	24.7	31.9
3	DHC	11/07/2016	33.9	38.8	14.5%	31.5	40.7
4	CTI	25/07/2016	26.9	29.0	7.8%	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	41.8	6.4%	36.5	47.2
<b>Average</b>					<b>7.0%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	21/5/1900	1.14	1.20	1.53MLN
ROS	13/2/1900	6.95	0.64	1.06MLN
VCB	7/2/1900	0.39	0.21	1.17MLN
STB	9/1/1900	2.78	0.20	882200
Ticker	Price	% Chg	Index pt	Volume
VIC	11/2/1900	-2.51	-1.22	797640
GAS	10/3/1900	-1.54	-1.09	86330
BVH	12/3/1900	-1.23	-0.32	166450
HPG	11/2/1900	-1.61	-0.31	5.64MLN
MSN	9/3/1900	-1.00	-0.27	239540

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VHG	2/1/1900	6.97	0.01	4.56MLN
HHS	6/1/1900	6.97	0.06	5.85MLN
ROS	13/2/1900	6.95	0.64	1.06MLN
VPH	8/1/1900	6.95	0.01	97320
BTT	4/2/1900	6.95	0.01	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

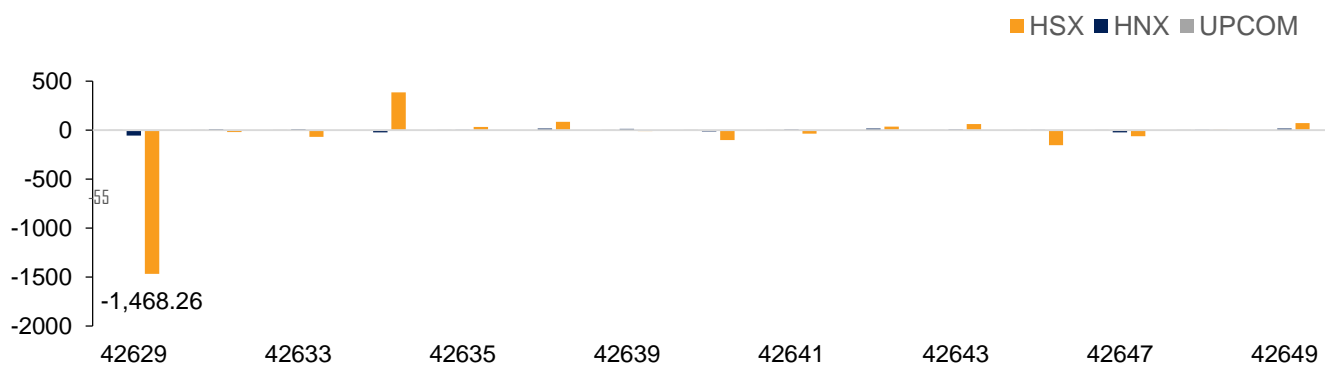
Ticker	Price	% Chg	Index pt	Volume
SIC	12/1/1900	9.91	0.00	2500
TV3	23/2/1900	9.90	0.02	200
PEN	9/1/1900	9.76	0.02	2900
PVR	3/1/1900	9.68	0.07	100
TFC	22/1/1900	9.66	0.01	23900

### 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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