

Fri, October 7, 2016

Vietnam Daily Review

Correction in the last session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 03/10/2016		•	
Week 10/10-14/10/2016		•	
Month 9/2016			•

Highlight

Trading psychology has recorded a less excitement on Friday, while trading volume was weaker than the previous trading session. The market has shown a weakness in terms of liquidity as well as scores during today's trading session.

Market index fell below the threshold referenced in the early session and has maintained this trend until the end of the afternoon session; the market has had time to examine the short-term support to the region and then recovered light at the end of the session.

Among large-cap stocks that have impact on the correction of the market today, these shares as HPG, VNM and bank stocks were kept deep correction, pressured than 2.5 point in the downward trend of the market index. In stark contrast, there has been a significant effort by VIC recovery, the group's positive Gas and Oil as symbols GAS, PVD, has contributed to the rise of 0.6 points over the market. At the close, the market index closed at 683.95 points, down 3.37 points against the previous trading day, down 0.49%.

Recommendation

Access to the support level of 680 may be necessary for the market at the present time when the market has not found the motivation to conquer the threshold of 690 points during the week. However, we still consider this as an opportunity for investors to be able to increase the proportion of stocks in the portfolio for the good fundamental stocks on earnings prospects as well as last year, while in prices discount to the overall market. In the next week, the market can clearly identify trends, market promotion conquer resistance at 690 points and get closer resistances 70; while the positive news of the macro&market, and the world news that still supports this trend.

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VN-INDEX **683.95**

Value: 2506.57 bil **-3.37 (-0.49%)**
Foreigners (net): -VND 130.03 bil

HNX-INDEX **85.29**

Value: 556.82 bil **-0.68 (-0.79%)**
Foreigners (net): VND 6.04 bil

UPCOM-INDEX **56.61**

Value 113.7 bil **-0.49 (-0.86%)**
Foreigners (net): VND 2.71 bil

Macro indicators

	Value	% Chg
Crude oil	50.6	0.4%
Gold	1,255	-1.0%
USDVND	22,305	0.0%
EURVND	24,817	-0.6%
JPYVND	21,496	-0.2%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.0%	-

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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Market size has confirmed the general trend of correction, of which 175 stocks gained, while 253 stocks dropped to the point on the 2 floor. 12/20 sector has still maintained a positive performance; including industry groups and Transport Plastics best rose in the session. In reverse, the steel industry group still showed a weakness throughout the week, Energy and Real Estate has also shown a significant negative performance.

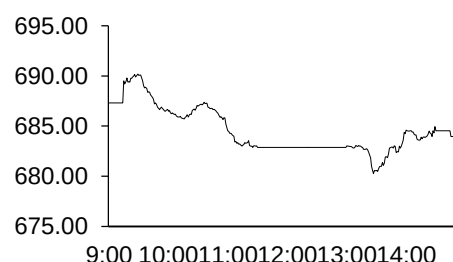
Recommendations

The market is indicating there was a divergence between the stocks of capitalization and market sectors in the trading session today. However, the adjustment of the mold support 680 version still shows the level of trust towards new areas of the market price, while the short-term selling pressure in the market and cash flow have not favored a conquest the new resistance, 690 points at the present time.

Foreigners are still not clearly defined trends and meager transaction also reduces the excitement of the common market when markets closer to new resistance.

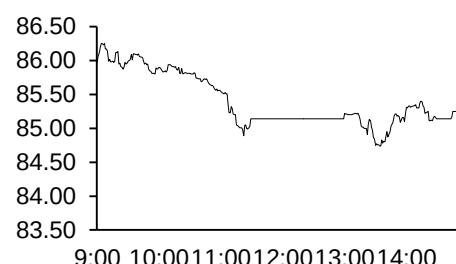
Technical indicators but still reflect the trend in the medium term, but in terms of scores are weakening. RSI (15) has not been able to reach oversold 70, while the MACD (12:26) tends to decrease faster than slow indicator. Demand market has tended to shrink, although market volatility is still in safe range.

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Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
HPG	12.09	41.1	-4.2
OGC	10.9	1.3	6.56
FLC	9.42	5.7	-1.72
DLG	8.35	5.55	3.74
KBC	7.68	18.3	-1.88

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	40.5	0.1%	38.0	44.0
2	VCB	26/09/2016	37.4	38.0	1.6%	35.0	45.0
3	CTI	27/5/2016	24.3	28.5	17.3%	22.6	31.8
4	REE	1/8/2016	20.3	21.0	3.4%	19.5	23.5
5	GMD	26/09/2016	26.3	28.0	6.3%	24.2	28.5
6	HSG	15/08/2016	40.3	38.7	-4.0%	37.5	45.0
7	NKG	26/09/2016	39.30	38.80	-1.3%	37.0	47.0
Average					3.4%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	15.0	8.3%	12.8	16.6
2	GMD	4/7/2015	26.6	28.0	5.1%	24.7	31.9
3	DHC	11/07/2016	33.9	39.5	16.5%	31.5	40.7
4	CTI	25/07/2016	26.9	28.5	5.9%	25.0	32.3
5	DHA	19/09/2016	36.5	35.0	-4.0%	33.9	43.7
6	DRC	05/09/2016	39.3	40.5	3.1%	36.5	47.2
Average					5.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	10/3/1900	0.57	0.40	109370
PVD	28/1/1900	3.13	0.15	3.79MLN
VIC	11/2/1900	0.23	0.11	250280
HT1	29/1/1900	2.11	0.10	389410
Ticker	Price	% Chg	Index pt	Volume
HPG	10/2/1900	-4.20	-0.78	12.09MLN
CTG	17/1/1900	-1.70	-0.58	294700
VCB	6/2/1900	-1.04	-0.55	1.32MLN
BID	17/1/1900	-1.73	-0.53	905070
VNM	20/5/1900	-0.28	-0.30	1.18MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAV	9/1/1900	6.94	0.00	2840
AGR	2/1/1900	6.90	0.02	62370
VHG	2/1/1900	6.90	0.01	5.50MLN
OGC	1/1/1900	6.56	0.01	10.90MLN
CLW	16/1/1900	6.29	0.01	30

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

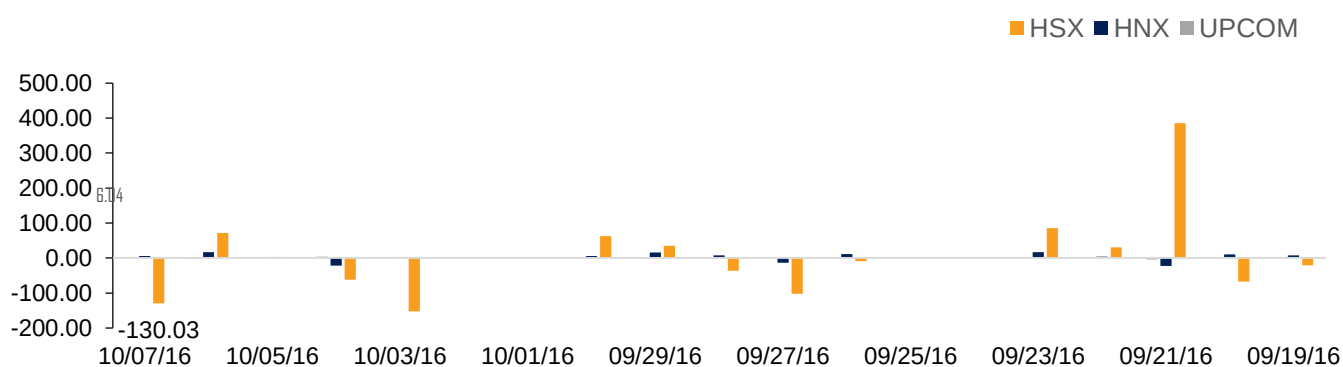
Ticker	Price	% Chg	Index pt	Volume
SIC	12/1/1900	9.91	0.00	2500
TV3	23/2/1900	9.90	0.02	200
PEN	9/1/1900	9.76	0.02	2900
PVR	3/1/1900	9.68	0.07	100
TFC	22/1/1900	9.66	0.01	23900

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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