

Mon, October 10, 2016

Vietnam Daily Review

Lost support 681

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/10/2016	•		
Week 10/10-14/10/2016		•	
Month 10/2016			•

Highlight

VN-Index traded in the red for most of the session. Steel stocks kept declining such as HPG, HSG, NKG, SMC. In reverse, the small speculative stocks such as FLC, TCH, OGC, ROS continued to maintain strong increasing momentum. Ending the session, VN-Index lost 9.76 points, down to 674.19 (-1.43%) while the HNX-Index fell by 0.70 points to 84.59 (-0.83%). Liquidity in the morning session remained low and only improved in the afternoon session as investors increased selling pressure when the VN-Index lost 681. A total of 174 million shares on both exchanges were traded corresponding to a value of about 2787 billion VND.

Market breadth was negative, standing at today with 218 advancers and 266 decliners.

Foreigners were net sellers today with approximately 31 billion net value on the HSX, focusing primarily on steel stocks

Recommendation

The market closed at its lowest level of the day and at the same time lost the support level 681, is a sign of risk for the VN-Index in the next session. At the same time, the technical indicators are in favor of short-term bearish signal. Most likely, VN-Index will continue to correct in the next session when Bluechip and Steel stocks can not stop declining momentum. Investors should not open a new position in the present time but should observe movements of the VN-Index at the support levels.

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VN-INDEX **674.19**
Value: 1979.51 bil **-9.76 (-1.43%)**
Foreigners (net): -VND 31.51 bil

HNX-INDEX **84.59**
Value: 362.59 bil **-0.7 (-0.82%)**
Foreigners (net): VND 13.61 bil

UPCOM-INDEX **56.24**
Value 42 bil **-0.37 (-0.65%)**
Foreigners (net): -VND 0.5 bil

Macro indicators

	Value	% Chg
Crude oil	49.5	-0.6%
Gold	1,263	0.5%
USDVND	22,298	0.0%
EURVND	24,942	-0.2%
JPYVND	21,617	-0.3%
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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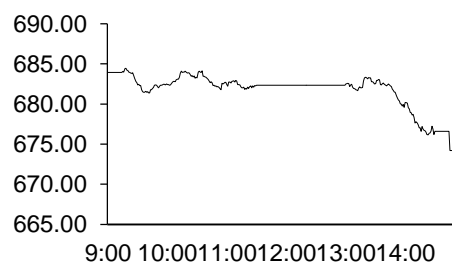
Market highlights

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Market traded with caution and low liquidity in the morning session. Only until VN-Index lost 681 points in the afternoon session, strong selling pressure on all sectors led VN-Index closed at its lowest level during the day. In today's trading session, most sectors declined, while steel group, oil and gas and technology suffered the strongest correction. Real estate and construction also fell sharply, despite some stocks still maintained the green color such as ROS, VCG, NTL, NDN. At the same time, all three groups of large, mid and SmallCap declined. Cash flows focus heavily on SmallCap rather than in 2 other groups. The pillars of the stock market such as HPG, FPT, DHG, GAS, VNM also makes the VN-Index lose 681 and plunge.

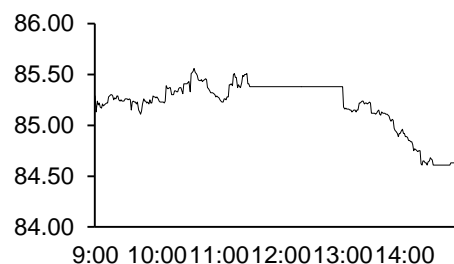
Market breadth was negative, standing at today with 218 advancers and 266 decliners.

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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	15.17	5.76	1.05
HPG	5.93	39.2	-4.62
TNT	5.83	2.95	6.88
OGC	5.7	1.36	4.62
KBC	4.88	18.3	0

Source: Bloomberg, BSC Research

Recommendations

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On the technical aspects, VN-Index has the potential risks in the short term. Chaikin Oscillator is maintained below 0, MFI, RSI, after getting into overbought zone, are declining, + DI and Aroon is losing bullish sign, PSAR is also in bearish reversal signal. The support area of the VN-Index is currently at 666-668.

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	DRC	26/09/2016	40.5	39.7	-1.9%	38.0	44.0
2	VCB	26/09/2016	37.4	37.5	0.4%	35.0	45.0
3	CTI	27/5/2016	24.3	28.2	16.0%	22.6	31.8
4	REE	1/8/2016	20.3	20.8	2.2%	19.5	23.5
5	GMD	26/09/2016	26.3	27.3	3.8%	24.2	28.5
Average					4.1%		

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	7.6%	12.8	16.6
2	GMD	4/7/2015	26.6	27.3	2.6%	24.7	31.9
3	DHC	11/07/2016	33.9	39.4	16.2%	31.5	40.7
4	CTI	25/07/2016	26.9	28.2	4.8%	25.0	32.3
5	HUT	03/10/2016	13.2	12.8	-3.0%	12.3	15.8
6	DRC	05/09/2016	39.3	39.7	1.0%	36.5	47.2
Average					4.9%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	14/2/1900	1.69	0.17	1.35MLN
LGC	23/1/1900	4.55	0.10	21230
BVH	11/3/1900	0.28	0.07	137110
HT1	29/1/1900	1.37	0.07	344780
Ticker	Price	% Chg	Index pt	Volume
GAS	7/3/1900	-4.80	-3.36	128380
VNM	19/5/1900	-1.06	-1.12	742680
HPG	8/2/1900	-4.62	-0.83	5.93MLN
VIC	11/2/1900	-1.64	-0.78	286190
VCB	6/2/1900	-1.19	-0.62	1.01MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HLG	11/1/1900	6.94	0.02	79040
TNT	2/1/1900	6.88	0.00	5.83MLN
SAV	9/1/1900	6.70	0.00	20
BGM	1/1/1900	6.48	0.00	148880
TCR	7/1/1900	6.40	0.00	1930

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

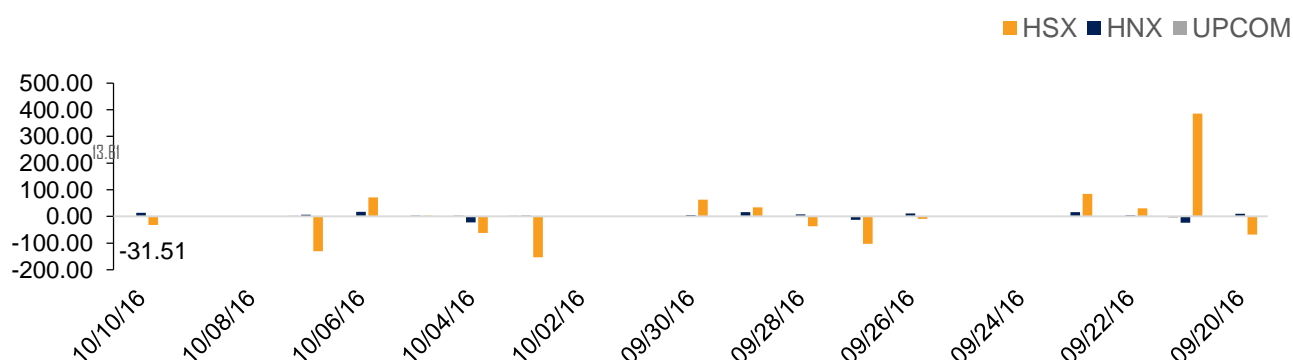
Ticker	Price	% Chg	Index pt	Volume
SIC	12/1/1900	9.91	0.00	2500
TV3	23/2/1900	9.90	0.02	200
PEN	9/1/1900	9.76	0.02	2900
PVR	3/1/1900	9.68	0.07	100
TFC	22/1/1900	9.66	0.01	23900

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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