

Wed, October 19, 2016

Vietnam Daily Review

The positive from the Bank group

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/10/2016		•	
Week 17/10-21/10/2016		•	
Month 10/2016			•

Highlight

Market liquidity has improved notably today by market demand from the Banking sector. Market index also rose sharply in the morning and was maintained until the end of the afternoon session. Large-cap group has recovered in terms of scores and volumes, this helped the market index increased and was close to the resistance level of 690 in the session. Contrary to the previous trading day, large-cap stocks have returned to a steady increase, in which ROS (+3.80), VNM (+2.00), BVH (+1.00), VIC (+0.90), BID (+0.70), GAS (+0.60), HPG (+0.55), CTG (+0.30), VCB (+0.25), and the positive for banking stocks, especially SHB on the HNX; this stock has suddenly hit the ceiling and a large volume of nearly 11 million shares, the largest on the floor HNX. Ending the trading session, the VN-Index rose 6.87 points to 688.89 points, 1.01% respectively. Most market indices have rebounded strongly, especially the large- cap indices; in stark contrast, has been corrected slightly Midcap group.

Recommendation

Foreigners were net buyers in value today as well as the support necessary for the general market movement. However, the market has established a clear trend in this period, when the index can not get rid of the accumulated value; the general market risk can also occur if large-cap stocks turned the downtrend. Investors should be cautious for the extraordinary correction of the market which may occur in the accumulation zone of 680-690 points.

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 **688.89**
Value: 2115.28 bil **6.87 (1.01%)**
Foreigners (net): VND 43.64 bil

HNX-INDEX **85.54**
Value: 460.28 bil **0.54 (0.64%)**
Foreigners (net): VND 2 bil

UPCOM-INDEX **57.33**
Value 98.44 bil **-0.19 (-0.33%)**
Foreigners (net): -VND 3.18 bil

Macro indicators

	Value	% Chg
Crude oil	51.0	1.5%
Gold	1,270	0.6%
USDVND	22,308	0.0%
EURVND	24,535	0.1%
JPYVND	21,591	0.5%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.1%	-

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

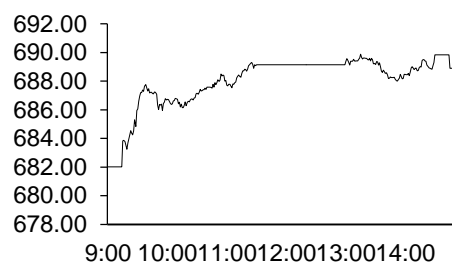
tungnd@bsc.com.vn

Market highlights

Market liquidity has improved notably today by market demand from the Banking sector. Market index also rose sharply in the morning and was maintained until the end of the afternoon session. Large-cap group has recovered in terms of scores and volumes, this helped the market index increased and was close to the resistance level of 690 in the session. Contrary to the previous trading day, large-cap stocks have returned to a steady increase, in which ROS (+3.80), VNM (+2.00), BVH (+1.00), VIC (+0.90), BID (+0.70), GAS (+0.60), HPG (+0.55), CTG (+0.30), VCB (+0.25), and the positive for banking stocks, especially SHB on the HNX; this stock has suddenly hit the ceiling and a large volume of nearly 11 million shares, the largest on the floor HNX. Ending the trading session, the VN-Index rose 6.87 points to 688.89 points, 1.01% respectively. Most market indices have rebounded strongly, especially the large-cap indices; in stark contrast, has been corrected slightly Midcap group.

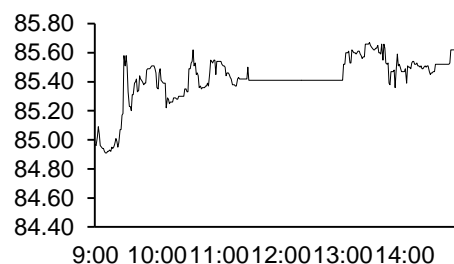
12/20 market sectors increased again in this session, the group achieved good performance as Building Materials, Real Estate, Steel Group and Banking sector; and only a slight correction for the remaining market sectors. Market size was positive over the previous session, when number of symbols increased were more than number of symbols decreased, namely 220 symbols of gainers while 213 symbols of losers on both exchanges.

Foreigners were net buyers by value on the two floors.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	14.76	6.05	0.83
VHG	11	3.45	-6.76
BID	6.46	17.7	4.12
HHS	5.96	6.25	-3.85
KBC	5.39	17.95	2.28

Source: Bloomberg, BSC Research

Recommendations

The market was unexpectedly strong recovery today, due to demand from the Bank group and most of the large cap, trading volume in the session was improved clarity, causing market indices to overcome average short rope MA (15) and close to the short-term resistance at 690 points. Technical indicators have a positive return, cash flow MFI indicator rose slightly, MACD ended bearish trend with a rise today but the index is also not able to overcome short-term indicators. Despite the rally with a positive liquidity today, however, the market trend has yet to be defined, the market has moved sideways in the support - resistance area of 680-690 points. Market indexes also not escape the risk zone. Market index has fluctuated since the beginning of the week; however, the sentiment has become positive today and gets rid of the weak liquidity of the two previous sessions.

Foreigners were net buyers in value today as well as the support necessary for the general market movement. However, the market has established a clear trend in this period, when the index can not get rid of the accumulated value; the general market risk can also occur if large-cap stocks turned the downtrend. Investors should be cautious for the extraordinary correction of the market which may occur in the accumulation zone of 680-690 points.

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	DRC	26/09/2016	40.5	38.8	-4.1%	38.0	44.0
2	VCB	26/09/2016	37.4	36.7	-1.7%	35.0	45.0
3	CTI	27/5/2016	24.3	29.2	20.0%	22.6	31.8
4	REE	1/8/2016	20.3	21.0	3.2%	19.5	23.5
5	GMD	26/09/2016	26.3	27.6	4.8%	24.2	28.5
Average					4.4%		

Source: BSC Research

Day 12/10/2016

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	15.0	8.7%	12.8	16.6
2	GMD	4/7/2015	26.6	27.6	3.6%	24.7	31.9
3	DHC	11/07/2016	33.9	39.8	17.4%	31.5	40.7
4	CTI	25/07/2016	26.9	29.2	8.4%	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	38.8	-1.3%	36.5	47.2
Average					5.6%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	146.00	1.39	1.50	1.96MLN
BID	17.70	4.12	1.24	5.96MLN
VIC	43.80	2.10	1.00	654870.00
ROS	59.30	6.85	0.84	1.33MLN
Ticker	Price	% Chg	Index pt	Volume
BIC	34.70	-6.22	-0.14	22010
MSN	66.50	-0.30	-0.08	125380
ASM	15.50	-4.02	-0.07	2.29MLN
NT2	36.00	-1.37	-0.07	336940
CII	29.10	-1.19	-0.05	4.87MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CCL	3.21	7.00	0.00	112680
EMC	10.70	7.00	0.00	70
HAS	8.56	7.00	0.00	45540
BTT	36.30	6.92	0.01	490
HT1	25.55	6.90	0.27	165590

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	0.90	-10.00	0.00	9870
BTT	35.60	-6.32	-0.01	13980
D2D	30.60	-5.26	-0.01	2760
VPS	19.80	-4.81	-0.01	50
VOS	2.10	-4.55	-0.01	10470

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVR	3.40	9.68	0.07	100
KKC	14.50	5.84	0.07	5800
AAA	24.10	7.11	0.04	1.12MLN
VBC	70.50	5.22	0.04	2400
Ticker	Price	% Chg	Index pt	Volume
SGO	3.80	-2.56	-0.05	206800
TV2	92.10	-0.97	-0.02	1700
NTP	58.80	-0.17	-0.02	6100
PVG	7.70	-1.28	-0.01	26600
L14	79.00	-4.70	-0.01	800

Top 5 gainers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

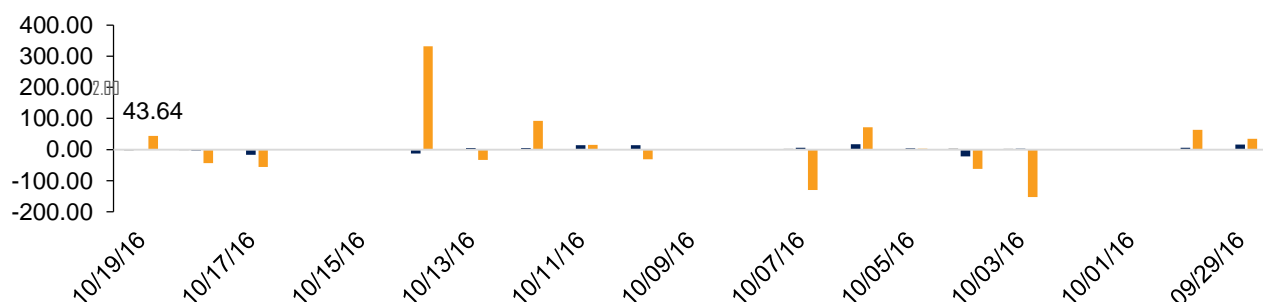
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
GMX	21.00	-9.87	-0.01	3200
ONE	9.10	-9.90	0.00	31100
DID	4.60	-9.80	0.00	10100
NHA	9.30	-9.71	-0.01	100
KMT	5.80	-9.38	0.00	500

Exhibit 3

Foreign transaction

■ HSX ■ HNX ■ UPCOM



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>

