

Thu, October 20, 2016

# Vietnam Daily Review

## Lack of support from Blue-chips

### BSC's Forecast on the stock market

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

### Highlight

The market has almost successfully conquer resistance at 690 in the morning session, due to the support of GAS, as well as information VNM oil prices, this has also created positive sentiment in early trading. Market index has more than one time to overcome short-term resistance level during the session, however, the correction of large-cap stocks led to the weakening of the majority of shares in the market, this has as indicators declining to the end of the session. Ending the session, in addition to the rising stock of ROS as usual, was completely lacking the support of stocks of large- cap stocks. Shares GAS, VNM have reversed, was weakened by the end of the session, and the large-cap stocks such as HPG, BID, BVH, CTG has abruptly corrected, in contrast to the trend in the immediately previous session . The positive increase of Construction sector and Real Estate sector as CII, KDC, FLC, and KBC can not compensate for the correction of the majority of Blue-chips. The VN-Index at the close was down 2.8 points, gaining 686.39 points, down 0.36%.

### Recommendation

Movement trend of the market is unclear until today, the price of support - resistance 680-690 noted again another session's cumulative market index. As well as recommendations in the previous trading session, investors should enter the market only when the money market is more stable and the VN-Index to determine a clear trend. If investors participate in buying by short-term gains, which could potentially risky happens when the general market correction and unusual depth.

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**VN-INDEX** **686.39**  
Value: 1796.57 bil **-2.5 (-0.36%)**  
Foreigners (net): -VND 29.06 bil

**HNX-INDEX** **85.08**  
Value: 508.92 bil **-0.46 (-0.54%)**  
Foreigners (net): -VND 2.46 bil

**UPCOM-INDEX** **57.71**  
Value 98.44 bil **0.38 (0.66%)**  
Foreigners (net): VND 0.03871 bil

### Macro indicators

	Value	% Chg
Crude oil	51.1	-0.9%
Gold	1,270	0.0%
USDVND	22,308	0.0%
EURVND	24,478	0.0%
JPYVND	21,501	-0.3%
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

The market has almost successfully conquer resistance at 690 in the morning session, due to the support of GAS, as well as information VNM oil prices, this has also created positive sentiment in early trading. Market index has more than one time to overcome short-term resistance level during the session, however, the correction of large-cap stocks led to the weakening of the majority of shares in the market, this has as indicators declining to the end of the session. Ending the session, in addition to the rising stock of ROS as usual, was completely lacking the support of stocks of large- cap stocks. Shares GAS, VNM have reversed, was weakened by the end of the session, and the large-cap stocks such as HPG, BID, BVH, CTG has abruptly corrected, in contrast to the trend in the immediately previous session . The positive increase of Construction sector and Real Estate sector as CII, KDC, FLC, and KBC can not compensate for the correction of the majority of Blue-chips. The VN-Index at the close was down 2.8 points, gaining 686.39 points, down 0.36%.

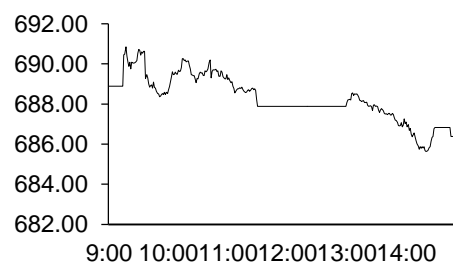
All market indicators corrected opposed to positive increase of the preceding session. Large-cap stocks had the lowest performance compared to the remaining stocks. Almost all indicators in the market sectors declined, only 6/12 sectors in the increasing. Construction sector, Building Materials sector and a number of Real estate stocks rose. Meanwhile, Rubber sector, Pharmaceutical sector, Oil and gas sector had negative performance and the lowest on the market.

Foreigners were net sellers in terms of value on both floors today.

## Recommendations

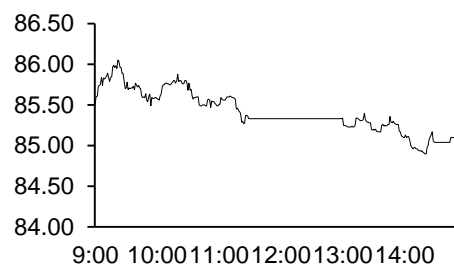
Abnormal movements of the market have also been mentioned in the previous report. The market was very volatile and not identified a clear trend movement, the VN-Index still has to conquer the strong resistance around 690 points. Market liquidity was less active than the previous version. The current market is still lack of motivation to conquer the short-term resistance levels, while foreign investors continued net selling momentum today, the excitement of the market has not returned as general market trends are subject to coordination of large-cap stocks. Market indexes are still moving in the area of risk, market liquidity is also unstable. However, the Money Flow Index MFI has increased slightly, continuing a rebound from the previous session. Market Strength Index RSI corrected slightly out of level 60. The MACD and its slow indicator decreased slightly, MACD has yet to have the opportunity to rise above the slow indicator.

Movement trend of the market is unclear until today, the price of support - resistance 680-690 noted again another session's cumulative market index. As well as recommendations in the previous trading session, investors should enter the market only when the money market is more stable and the VN-Index to determine a clear trend. If investors participate in buying by short-term gains, which could potentially risky happens when the general market correction and unusual depth.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	19.96	6.3	4.13
KBC	7.57	18.15	1.11
DLG	7	5.48	0.74
CII	5.5	30.5	4.81
VHG	4.54	3.21	-6.96

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	37.6	-7.2%	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	29.0	19.3%	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
<b>Average</b>					<b>3.3%</b>		

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	27.3	2.6%	24.7	31.9
3	DHC	11/07/2016	33.9	39.6	16.8%	31.5	40.7
4	CTI	25/07/2016	26.9	29.0	7.8%	25.0	32.3
5	HUT	03/10/2016	13.2	12.6	-4.5%	12.3	15.8
6	DRC	05/09/2016	39.3	37.6	-4.5%	36.5	47.2
<b>Average</b>					<b>4.5%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	63.40	6.91	0.91	870930.00
HT1	26.80	4.89	0.21	280990.00
CII	30.50	4.81	0.20	4.54MLN
KDC	38.25	2.00	0.10	529110.00
Ticker	Price	% Chg	Index pt	Volume
VNM	144.90	-0.75	-0.82	855020
VIC	43.30	-1.14	-0.56	331270
BVH	67.60	-2.03	-0.49	49840
NT2	34.75	-3.47	-0.18	1.01MLN
BID	17.60	-0.56	-0.18	2.28MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
STG	26.00	7.00	0.02	278380
HOT	23.75	6.98	0.01	20
VPS	30.70	6.97	0.02	49270
VRC	10.00	6.95	0.01	40850
ROS	63.40	6.91	0.91	870930

### 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

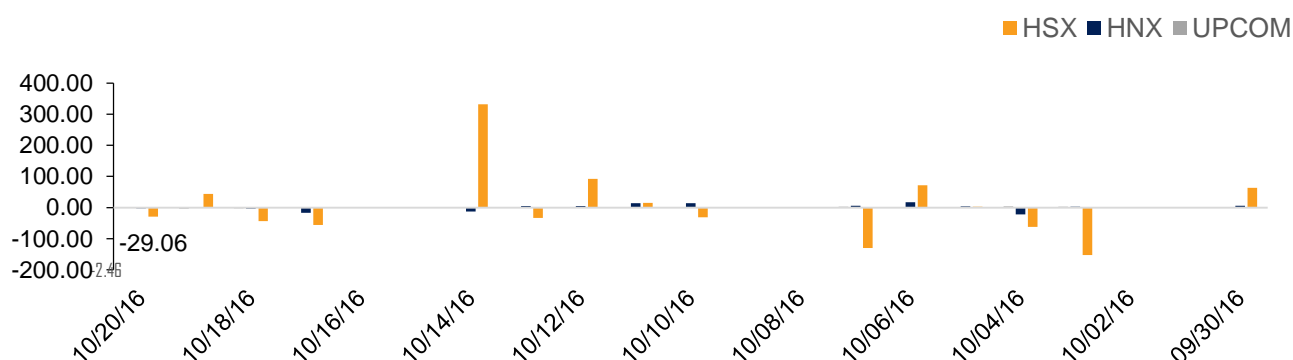
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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



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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