

Fri, October 21, 2016

# Vietnam Daily Review

## Narrowing of correction

### BSC's Forecast on the stock market

|                       | Negative | Neutral | Positive |
|-----------------------|----------|---------|----------|
| Day 17/10/2016        |          |         | •        |
| Week 24/10-28/10/2016 |          | •       |          |
| Month 10/2016         |          |         | •        |

### Highlight

The index fluctuated intraday market volatility has made in a narrow range compared with the previous session. The shares of VNM, BVH has controlled the market trend today; however, the rise of the index was unable to sustain VNM in the morning, VNM weakness then caused the VN-index significant volatility, and market indicators have recovered when touches the line MA (15). The rising trend of ROS is still going on, on the other hand, a large number of stocks rising again, noting the uptrend back towards Securities sector, Seafoods sector and diligence of shares HSG. Pharmaceutical group, Building sector and Construction materials sector fell the lowest-performing market, and the Bank Group continues to decline. Ending the trading session, the VN-Index was lower by 1.56 points, respectively 00:23% decrease from the previous session, reaching 684.83 points.

### Recommendation

We believe that the market is likely to return to conquer the short-term peak 690 points in the next session, the last session correction is needed to help narrow the movement regional of market around 685-690 points. Investors can participate in those stocks which are basically stable trading week when the market index successfully conquers resistance at 690 points and the market demand rebounded.

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### VN-INDEX **684.83**

Value: 1825.8 bil **-1.56 (-0.23%)**  
Foreigners (net): -VND 8.71 bil

### HNX-INDEX **84.20**

Value: 367.91 bil **-0.88 (-1.03%)**  
Foreigners (net): VND 11.23 bil

### UPCOM-INDEX **57.36**

Value 98.44 bil **-0.35 (-0.61%)**  
Foreigners (net): VND 0.521 bil

### Macro indicators

|                        | Value  | % Chg |
|------------------------|--------|-------|
| Crude oil              | 50.8   | 0.4%  |
| Gold                   | 1,264  | -0.1% |
| USDVND                 | 22,313 | 0.0%  |
| EURVND                 | 24,313 | -0.3% |
| JPYVND                 | 21,481 | 0.1%  |
| 1-month Interbank rate | 0.0%   | -     |
| 5yr VN Treasury Yield  | 5.1%   | -     |

Source: Bloomberg, BSC Research

### Content

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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 index fluctuated intraday market volatility has made in a narrow range compared with the previous session. The shares of VNM, BVH has controlled the market trend today; however, the rise of the index was unable to sustain VNM in the morning, VNM weakness then caused the VN-index significant volatility, and market indicators have recovered when touches the line MA (15).

The rising trend of ROS is still going on, on the other hand, a large number of stocks rising again, noting the uptrend back towards Securities sector, Seafoods sector and diligence of shares HSG. Pharmaceutical group, Building sector and Construction materials sector fell the lowest-performing market, and the Bank Group continues to decline. Ending the trading session, the VN-Index was lower by 1.56 points, respectively 00:23% decrease from the previous session, reaching 684.83 points.

Market size was not positive with number of losers overwhelming number of gainers, namely, 154 symbols increase on the 276 symbols decrease on both exchanges. However, market liquidity improved compared to the previous session.

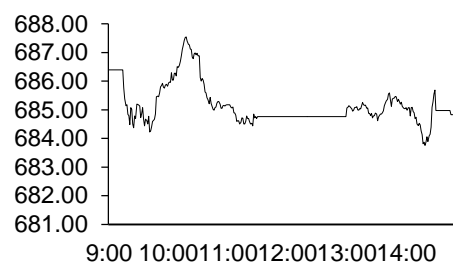
Foreigners were net sellers for which the value of net buyers on HoSE and HNX today.

## Recommendations

Markets have abnormal movements when VN-Index today just depends on transaction prices and supply and demand of shares of VNM in session. VN-Index also hit the ropes softly MA (15) and then recover, and also thanks to the support of BVH. The market has declined for most of the stocks; however, Smallcap group has the largest reduction compared to other stocks in the market capitalization.

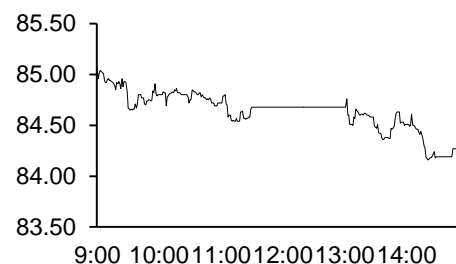
Although the technical indicators are almost no more positive the previous session, but market liquidity has improved. Market Power indicator RSI and Cash flow indicator MFI have decreased; however, intraday volatility have tended to shrink, and the possibility that the market may return to conquer the 690 levels in the coming sessions. Market indicators are showing signs of switching to the safe movement.

We believe that the market is likely to return to conquer the short-term peak 690 points in the next session, the last session correction is needed to help narrow the movement regional of market around 685-690 points. Investors can participate in those stocks which are basically stable trading week when the market index successfully conquers resistance at 690 points and the market demand rebounded.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

| Ticker | Volume | Price | % Chg |
|--------|--------|-------|-------|
| FLC    | 13.69  | 6.38  | 1.27  |
| DAH    | 7.55   | 10    | -2.91 |
| VHG    | 6.76   | 3.04  | -5.3  |
| KBC    | 5.01   | 18.05 | -0.55 |
| HQC    | 4.33   | 5.17  | -0.58 |

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      | 37.8          | -6.7%                 | 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      | 28.8          | 18.5%                 | 22.6      | 31.8   |
| 4              | REE    | 1/8/2016   | 20.3      | 20.7          | 1.7%                  | 19.5      | 23.5   |
| 5              | GMD    | 26/09/2016 | 26.3      | 27.4          | 4.2%                  | 24.2      | 28.5   |
| <b>Average</b> |        |            |           |               | <b>3.2%</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          | 8.3%                  | 12.8      | 16.6   |
| 2              | GMD    | 4/7/2015   | 26.6      | 27.4          | 3.0%                  | 24.7      | 31.9   |
| 3              | DHC    | 11/07/2016 | 33.9      | 39.9          | 17.7%                 | 31.5      | 40.7   |
| 4              | CTI    | 25/07/2016 | 26.9      | 28.8          | 7.1%                  | 25.0      | 32.3   |
| 5              | HUT    | 03/10/2016 | 13.2      | 12.5          | -5.3%                 | 12.3      | 15.8   |
| 6              | DRC    | 05/09/2016 | 39.3      | 37.8          | -3.9%                 | 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    | 67.80  | 6.94  | 0.96     | 1.12MLN   |
| BVH    | 68.20  | 0.89  | 0.21     | 74080.00  |
| TCH    | 29.00  | 2.11  | 0.10     | 3.89MLN   |
| STG    | 27.80  | 6.92  | 0.08     | 415670.00 |
| Ticker | Price  | % Chg | Index pt | Volume    |
| VNM    | 144.20 | -0.48 | -0.51    | 585660    |
| VIC    | 43.00  | -0.69 | -0.40    | 751380    |
| DHG    | 101.00 | -7.00 | -0.34    | 164320    |
| CTG    | 17.15  | -0.87 | -0.28    | 239110    |
| CTD    | 176.00 | -3.56 | -0.16    | 241380    |

### Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume  |
|--------|-------|-------|----------|---------|
| VRC    | 10.70 | 7.00  | 0.01     | 210060  |
| SZL    | 27.60 | 6.98  | 0.02     | 29940   |
| ROS    | 67.80 | 6.94  | 0.96     | 1.12MLN |
| STG    | 27.80 | 6.92  | 0.08     | 415670  |
| APC    | 20.10 | 6.91  | 0.01     | 310710  |

### 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

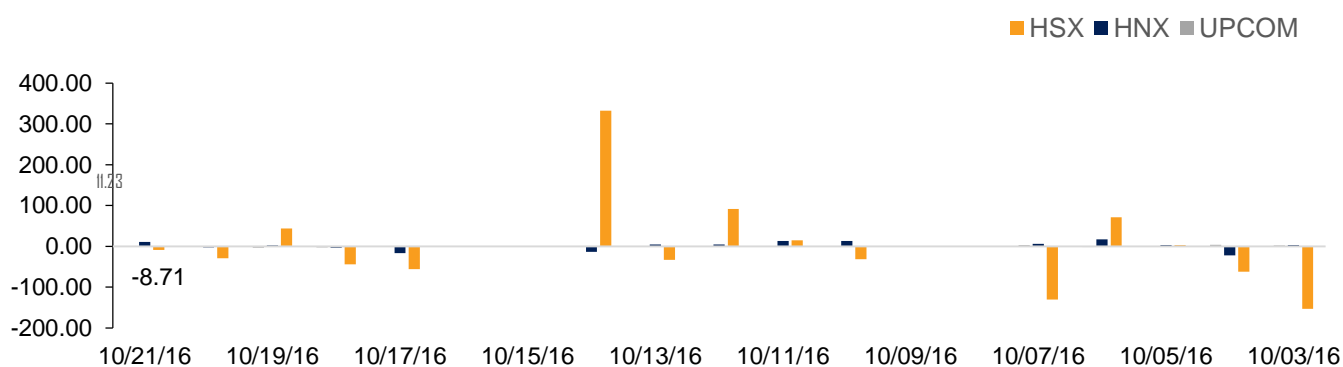
| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| SIC    | 12.20 | 9.91  | 0.00     | 2500   |
| TV3    | 54.40 | 9.90  | 0.02     | 200    |
| PEN    | 9.00  | 9.76  | 0.02     | 2900   |
| PVR    | 3.40  | 9.68  | 0.07     | 100    |
| TFC    | 22.70 |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