

Tue, November 1, 2016

Vietnam Daily Review

Lack of motivation to break out

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 31/10/2016		•	
Week 31/10-4/11/2016		•	
Month 10/2016			•

Highlight

The correction and weakening liquidity occurred in most stocks by market capitalization and by sectors. Specifically, there 7/12 market sectors achieved positive performance; the group actively comes from stocks Pharmaceuticals and Building Materials. Meanwhile, oil and gas stocks, Plastics, and most of the remaining sectors had a decrease evenly. Trading session, due to the recovery of most large-cap stocks, including BID, BVH, GAS, VIC, HT1 pulled the market rose on the index, although most stocks are still bearish. The VN-Index closed above the reference level, reaching 676.60 points, up 0.8 points, reaching 0.12%.

Recommendation

The market cannot find the motivation to break out, while transactions in the session tend to shrink. But the market has not lost in the medium term uptrend, but the market risk may grow up if market sentiment continues to maintain less excitement. The indicator supports technically barely able to see the positive and keep the bearish formation from the first sessions in October; indicator of cash flows MFI (14), the market strength index RSI (15) have been adjusted towards the oversold area. Investors should maintain observing these fluctuations and limited market participants if the trend remains unclear, a correction in the session but also can cause damage in the short term and affect the price movement in the medium and long term.

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VN-INDEX **676.60**
Value: 1754.75 bil **0.8 (0.12%)**
Foreigners (net): VND 11.53 bil

HNX-INDEX **82.32**
Value: 309.5 bil **0.07 (0.09%)**
Foreigners (net): -VND 1.86 bil

UPCOM-INDEX **59.29**
Value 62.5 bil **-0.1 (-0.17%)**
Foreigners (net): -VND 3.8 bil

Macro indicators

	Value	% Chg
Crude oil	47.0	0.2%
Gold	1,282	0.4%
USDVND	22,332	0.0%
EURVND	24,554	0.1%
JPYVND	21,253	-0.2%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.2%	-

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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Đỗ Nam Tùng

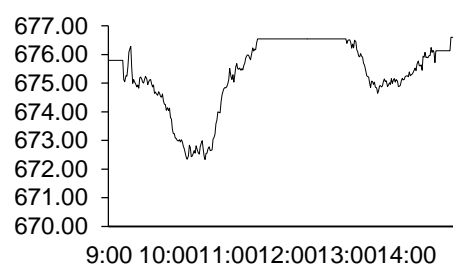
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Market highlights

The correction and weakening liquidity occurred in most stocks by market capitalization and by sectors. Specifically, there 7/12 market sectors achieved positive performance; the group actively comes from stocks Pharmaceuticals and Building Materials. Meanwhile, oil and gas stocks, Plastics, and most of the remaining sectors had a decrease evenly. Trading session, due to the recovery of most large-cap stocks, including BID, BVH, GAS, VIC, HT1 pulled the market rose on the index, although most stocks are still bearish. The VN-Index closed above the reference level, reaching 676.60 points, up 0.8 points, reaching 0.12%.

Market size is less positive; group of losers still dominated stocks rose, 195 stocks rose while 241 stocks declined on both exchanges.

Foreign investors were net buyers on the HOSE and were net sellers on the HNX.



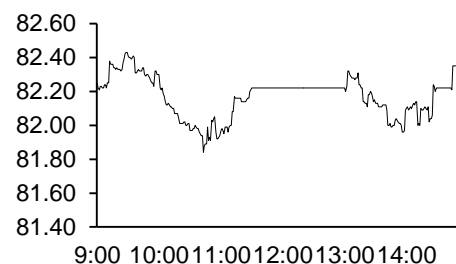
Source: Bloomberg, BSC Research

Exhibit 2

Recommendations

A session again, the market would lack motivation to break out; the market indices are entering the narrow range today. Despite the rapid recovery after approaching the support at 670 but the risks can occur that the common market continues to take short-term support level. Market liquidity also began to wane, the index by market capitalization fell; and a deep correction belongs Small cap group. In contrast to the erratic fluctuations of the HOSE and HNX, the market index UPCOM is quite active in recent sessions; the index raised 3.23% market compared to last week's trading session.

The market cannot find the motivation to break out, while transactions in the session tend to shrink. But the market has not lost in the medium term uptrend, but the market risk may grow up if market sentiment continues to maintain less excitement. The indicator supports technically barely able to see the positive and keep the bearish formation from the first sessions in October; indicator of cash flows MFI (14), the market strength index RSI (15) have been adjusted towards the oversold area. Investors should maintain observing these fluctuations and limited market participants if the trend remains unclear, a correction in the session but also can cause damage in the short term and affect the price movement in the medium and long term.



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	22.09	7.02	4.62
ITA	14.65	4.92	1.23
DLG	5.31	5.43	3.82
KBC	4.9	17.45	0.29
HHS	2.91	5.43	2.26

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	36.0	-11.0%	38.0	44.0
2	VCB	26/09/2016	37.4	35.9	-3.9%	35.0	45.0
3	CTI	27/5/2016	24.3	28.2	15.8%	22.6	31.8
4	REE	1/8/2016	20.3	21.3	4.9%	19.5	23.5
5	GMD	26/09/2016	26.3	27.0	2.7%	24.2	28.5
Average					1.7%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	14.3	3.6%	12.8	16.6
2	GMD	4/7/2015	26.6	27.0	1.5%	24.7	31.9
3	HUT	03/10/2016	13.2	12.9	-2.3%	12.3	15.8
4	DRC	05/09/2016	39.3	36.0	-8.4%	36.5	47.2
Average					-1.4%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	17.00	1.80	0.52	1.41MLN
BVH	65.50	2.34	0.52	64540.00
GAS	66.50	0.76	0.49	285650.00
VIC	42.75	0.59	0.34	207880.00
Ticker	Price	% Chg	Index pt	Volume
ROS	85.00	-1.51	-0.28	2.12MLN
STB	8.50	-3.63	-0.24	877760
CTG	16.75	-0.59	-0.19	279000
HPG	40.40	-0.86	-0.15	1.52MLN
SBT	24.90	-5.32	-0.14	2.02MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TV1	16.05	7.00	0.01	30410
TIX	34.40	7.00	0.03	2520
HVX	5.05	6.99	0.01	30
VCF	163.00	6.96	0.14	5950
COM	48.55	6.94	0.02	570

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

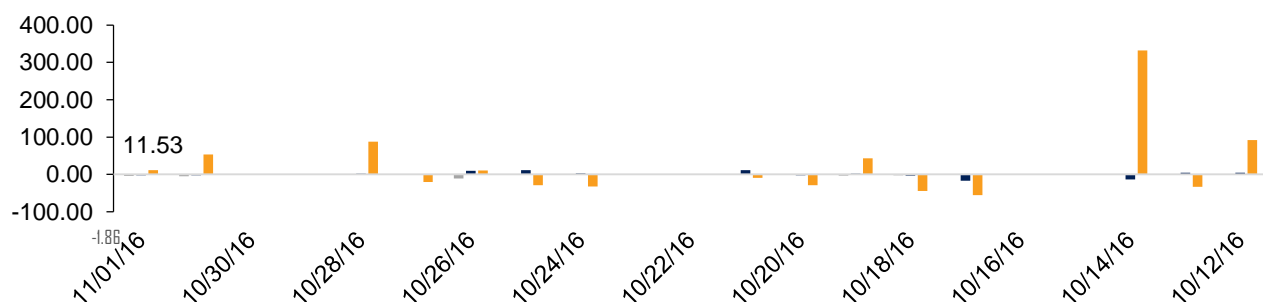
Top 5 losers on the HNX

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).

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