

Wed, November 2, 2016

Vietnam Daily Review

Risks are rising

BSC's Forecast on the stock market

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

Highlight

Market sentiment in today's session has not been able to move positively since the beginning of the week. The market index cannot maintain the current support area 675 points, weakened rapidly in afternoon trading reach the support level of 670 points to close at 671.40 points, down 5.2 points from the previous trading session, respectively fell 0.77%. Most large-cap stocks fell in the afternoon session, reduced to the point of impact and the market movement trend of the majority of shares in the market. Large-cap stocks including VCB, VIC, VNM, GAS, BVH, HPG, and the group of banks contributed nearly 4 points corrected. Meanwhile, the symbol ROS is still single factor contributing for the market gains to close 1.4 points.

Recommendation

The decrease of 670 points near the support level has led VN-Index lost over the medium term uptrend. The VN-Index closed below the MA (45) and trend line connecting points market bottom forming earlier this year. Market risk may increase could cause the index to adjust the lower support areas, the nearest around 660 points. Technical indicators continued downward trend towards oversold, the market index movement in riskier areas.

Before the wane, and the risk increases when market index could not hold in the medium-term uptrend. Investors restrict trading activities as well as acquisitions at low prices if the market downtrend of lower support levels, waiting for market recovery signals as well as the results of the session announced the Fed's interest rate can affect the trend of the upcoming foreign cash flows.

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VN-INDEX **671.40**
Value: 1754.75 bil **-5.2 (-0.77%)**
Foreigners (net): -VND 46.11 bil

HNX-INDEX **81.31**
Value: 302.81 bil **-1.01 (-1.23%)**
Foreigners (net): -VND 6.11 bil

UPCOM-INDEX **58.53**
Value 62.5 bil **-0.76 (-1.28%)**
Foreigners (net): -VND 0.02003 bil

Macro indicators

	Value	% Chg
Crude oil	46.0	-1.5%
Gold	1,296	0.6%
USDVND	22,320	-0.1%
EURVND	24,736	0.2%
JPYVND	21,547	0.5%
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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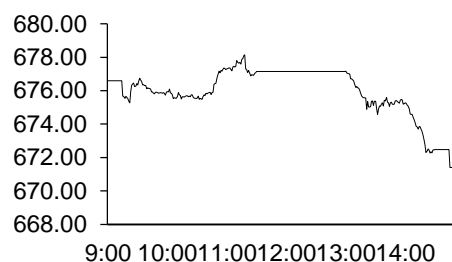
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Market highlights

Market sentiment in today's session has not been able to move positively since the beginning of the week. The market index cannot maintain the current support area 675 points, weakened rapidly in afternoon trading reach the support level of 670 points to close at 671.40 points, down 5.2 points from the previous trading session, respectively fell 0.77%. Most large-cap stocks fell in the afternoon session, reduced to the point of impact and the market movement trend of the majority of shares in the market. Large-cap stocks including VCB, VIC, VNM, GAS, BVH, HPG, and the group of banks contributed nearly 4 points corrected. Meanwhile, the symbol ROS is still single factor contributing for the market gains to close 1.4 points.

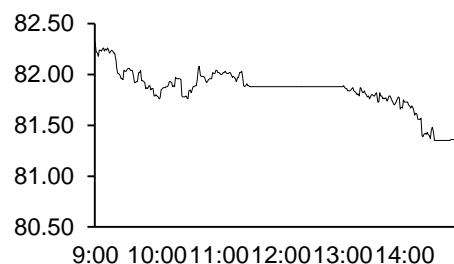
Red has covered the entire market for stocks by market capitalization, but also by market sector. The correction has affected most industries today, specifically; there are 18/20 industry groups declined. In particular, the Steel industry, Construction materials, Oil and gas stocks fell more affected than the rest of the industry groups. Minerals group and Food group are 2 sectors rose slightly, more than 0.1% from the previous session.

Market size continued a negative; the number of decrease symbols is greater in the session. On both exchanges, there were 273 stocks were in red, while only 133 stocks in green. Foreigners were net sellers in terms of value on both exchanges today.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	42.91	7.02	0
ITA	8.86	4.87	-1.02
HQC	4.84	5.15	0.19
VHG	4.69	2.62	-2.96
DLG	2.92	5.42	-0.18

Source: Bloomberg, BSC Research

Recommendations

Besides the reduced impact of the global markets and regions in today's trading session, as well as in the context of foreign investors trading restrictions during the period that pending a final decision on the Fed's meeting on interest rates, market sentiment was also influenced somewhat in recent trading days.

The decrease of 670 points near the support level has led VN-Index lost over the medium term uptrend. The VN-Index closed below the MA (45) and trend line connecting points market bottom forming earlier this year. Market risk may increase could cause the index to adjust the lower support areas, the nearest around 660 points. Technical indicators continued downward trend towards oversold, the market index movement in riskier areas.

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Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	DRC	26/09/2016	40.5	36.1	-10.9%	38.0	44.0
2	VCB	26/09/2016	37.4	35.4	-5.2%	35.0	45.0
3	CTI	27/5/2016	24.3	28.3	16.3%	22.6	31.8
4	REE	1/8/2016	20.3	21.1	3.9%	19.5	23.5
5	GMD	26/09/2016	26.3	26.5	0.8%	24.2	28.5
Average					1.0%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	14.2	2.9%	12.8	16.6
2	GMD	4/7/2015	26.6	26.5	-0.4%	24.7	31.9
3	HUT	03/10/2016	13.2	12.4	-6.1%	12.3	15.8
4	DRC	05/09/2016	39.3	36.1	-8.3%	36.5	47.2
Average					-3.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	90.90	6.94	1.29	1.76MLN
NLG	21.95	2.09	0.03	375190.00
SBT	25.20	1.20	0.03	2.43MLN
HAG	5.17	1.37	0.03	3.01MLN
Ticker	Price	% Chg	Index pt	Volume
VCB	35.40	-1.39	-0.68	508170
VIC	42.30	-1.05	-0.60	481870
VNM	141.10	-0.56	-0.59	803900
GAS	65.90	-0.90	-0.58	140040
BVH	64.00	-2.29	-0.52	112850

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	90.90	6.94	1.29	1.76MLN
TNT	2.54	6.72	0.00	287120
LAF	11.95	6.70	0.01	28530
EMC	11.20	6.67	0.00	1150
TMT	14.40	6.67	0.02	107160

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

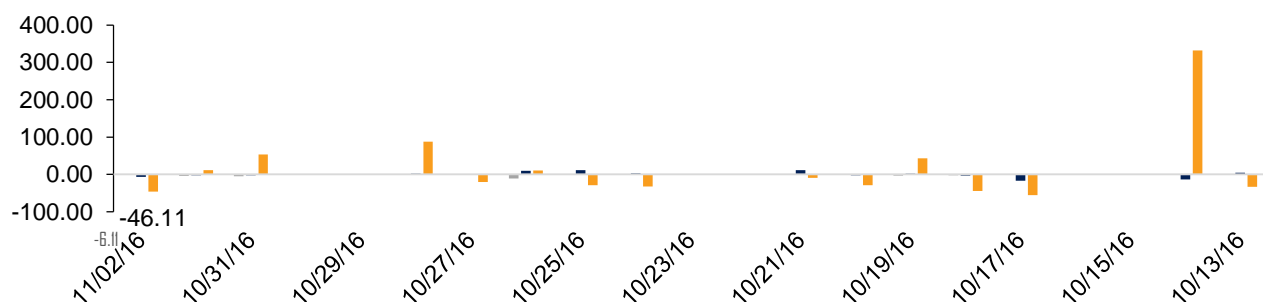
Top 5 losers on the HNX

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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