

Thu, November 3, 2016

# Vietnam Daily Review

The downtrend was confirmed

## BSC's Forecast on the stock market

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

## Highlight

Today's session has plummeted after confirmation lose medium-term trend of support in the previous session. The market index has fallen deeply than 8 points, approaching the lower support at 660 points. Panorama of the market has sunk in the red for most of the correction of the stocks on the market and the majority of large-cap stocks weakened rapidly. The positive was back in the second half of the afternoon session with the rise of large stocks MWG, VIC and then the recovery of the stock of ROS, pulling back almost 7 points to the market at the end of session. Liquidity has also appeared in major process of correction of a number of large-cap stocks such as KBC, HPG, HSG, HBC, HUT, FPT today. At the close, the market recovered at 667.63 points, down 3.77 points more than the previous session. All market indices maintain the performance decline; a strong decline occurred in Smallcap stocks Largecap stocks. The positive trend is back shares of some Oil and Gas sector, but the majority of the market sector is still in effect correction.

## Recommendation

Phase of scalar fluctuations ended and confirmed by the apparent decline of the entire market indices today together with the increase of value traded liquidity. As identified in our previous sessions, the market will enter a downward trend and the risk can be increased again before the ambiguity of the trend, as well as trading psychology lasted less excitement. Investors should limit disbursements during the market correction in the lower price ranges because not exclude the possibility that the decline might also take place in the short-term support level of 660 points, or lower zone at 650 points, waiting for a clear price recovery of large stocks, as well as the recovery in prices of some key sectors.

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**VN-INDEX** **667.63**  
Value: 1754.75 bil **-3.77 (-0.56%)**  
Foreigners (net): VND 89.65 bil

**HNX-INDEX** **80.66**  
Value: 357.8 bil **-0.65 (-0.8%)**  
Foreigners (net): -VND 13.42 bil

**UPCOM-INDEX** **58.13**  
Value 62.5 bil **-0.4 (-0.68%)**  
Foreigners (net): VND 5.08 bil

## Macro indicators

	Value	% Chg
Crude oil	45.6	0.5%
Gold	1,294	-0.2%
USDVND	22,325	0.0%
EURVND	24,793	0.0%
JPYVND	21,703	0.4%
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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## Market highlights

Today's session has plummeted after confirmation lose medium-term trend of support in the previous session. The market index has fallen deeply than 8 points, approaching the lower support at 660 points. Panorama of the market has sunk in the red for most of the correction of the stocks on the market and the majority of large-cap stocks weakened rapidly. The positive was back in the second half of the afternoon session with the rise of large stocks MWG, VIC and then the recovery of the stock of ROS, pulling back almost 7 points to the market at the end of session. Liquidity has also appeared in major process of correction of a number of large-cap stocks such as KBC, HPG, HSG, HBC, HUT, FPT today. At the close, the market recovered at 667.63 points, down 3.77 points more than the previous session. All market indices maintain the performance decline; a strong decline occurred in Smallcap stocks Largecap stocks. The positive trend is back shares of some Oil and Gas sector, but the majority of the market sector is still in effect correction.

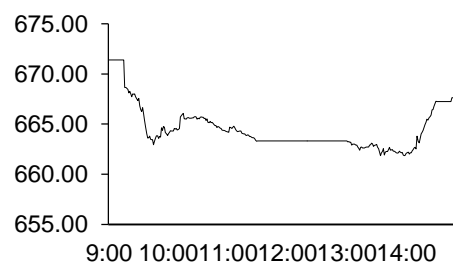
16/20 market sectors declined today, while the biggest drop occurring in sectors Plastic, Technology, Construction and Banking stocks. The market size continued to go negative, with 306 stocks fell while only 126 stocks rose on both exchanges. Foreigners were net buyers 89.65 billion Dong on the HOSE and were net sellers 13.42 billion Dong on the HNX today, a positive sign again after the Fed continues to delay raising interest rates after the end of session two days.

## Recommendations

The market took upward trend in the medium term; the selling pressure on the market today has affected most of the stocks traded on the market. The VN-Index had advanced close to the support at 660 points and recovered as selling pressure decline and the market demand for forming a large number of stocks, such as MWG, VIC, ROS. However, where from the time of the week, the market has lost 14.62 points, down 2.14% compared to the previous week's closing.

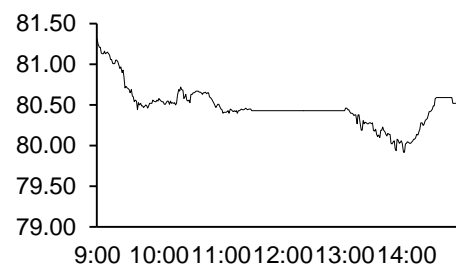
Technical indicators continued deep and rapid decline, in the oversold area. MACD (12.26) has cut back below 0, established downtrend of the market in the coming sessions. The market is located in the area of risk and volatility may continue to reach the lower level of support.

Phase of scalar fluctuations ended and confirmed by the apparent decline of the entire market indices today together with the increase of value traded liquidity. As identified in our previous sessions, the market will enter a downward trend and the risk can be increased again before the ambiguity of the trend, as well as trading psychology lasted less excitement. Investors should limit disbursements during the market correction in the lower price ranges because not exclude the possibility that the decline might also take place in the short-term support level of 660 points, or lower zone at 650 points, waiting for a clear price recovery of large stocks, as well as the recovery in prices of some key sectors.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	17.82	6.63	-5.56
KBC	16	16	-5.88
ITA	6.7	4.89	0.41
DLG	3.95	5.22	-3.69
HPG	3.87	39.3	-0.51

Source: Bloomberg, BSC Research

## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	DRC	26/09/2016	40.5	36.3	-10.3%	38.0	44.0
2	VCB	26/09/2016	37.4	35.0	-6.3%	35.0	45.0
3	CTI	27/5/2016	24.3	28.3	16.5%	22.6	31.8
4	REE	1/8/2016	20.3	20.7	2.0%	19.5	23.5
5	GMD	26/09/2016	26.3	26.2	-0.4%	24.2	28.5
<b>Average</b>					<b>0.3%</b>		

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	MBB	27/4/2015	13.8	14.1	1.8%	12.8	16.6
2	GMD	4/7/2015	26.6	26.2	-1.5%	24.7	31.9
3	HUT	03/10/2016	13.2	12.2	-7.6%	12.3	15.8
4	DRC	05/09/2016	39.3	36.3	-7.6%	36.5	47.2
<b>Average</b>					<b>-3.7%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	94.20	3.63	0.72	1.59MLN
MWG	153.00	4.22	0.46	627210.00
VNM	141.40	0.21	0.22	1.44MLN
VIC	42.40	0.24	0.13	488460.00
Ticker	Price	% Chg	Index pt	Volume
BID	16.10	-4.45	-1.30	1.92MLN
GAS	65.30	-0.91	-0.58	224930
VCB	35.00	-1.13	-0.54	984650
BVH	62.50	-2.34	-0.52	125930
TCH	24.55	-6.83	-0.30	280160

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HOT	21.45	6.98	0.01	10
DCL	21.00	6.87	0.04	426770
BRC	10.90	6.86	0.00	3050
EMC	11.95	6.70	0.00	12130
SZL	31.90	6.69	0.02	121850

### 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

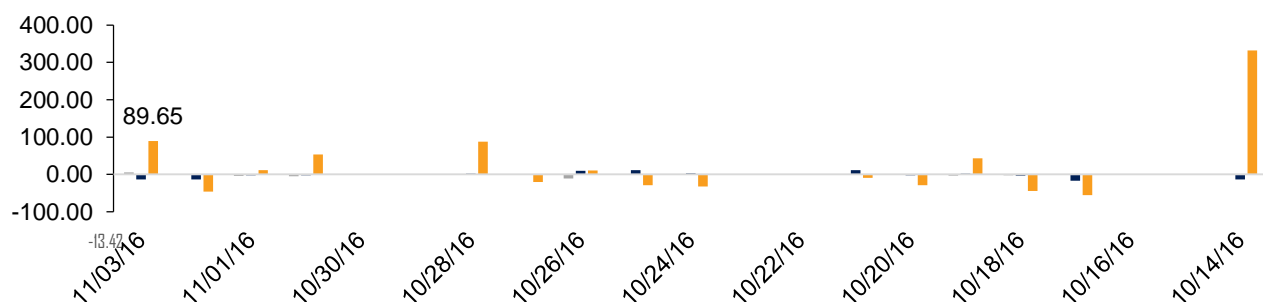
### Top 5 losers on the HNX

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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