

Tue, November 8, 2016

Vietnam Daily Review

Wait for news

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/11/2016		•	
Week 7/11-11/11/2016		•	
Month 11/2016			•

Highlight

Trading of market is quite exciting at the beginning of the session when it gained more than 3 points before narrowing the rise in the middle and afternoon session. The market liquidity continued to stay low and excitement no longer present on the 2 floors. Investors are showing cautiousness before the US presidential election results published tomorrow. Ending the session, VN-Index rose to 676.46 by 2.32 points (+ 0.34%) while the HNX-Index also rose to 81.26 by 0.17 (+ 0.21%). Liquidity on HSX improved slightly, the total trading value on both exchanges was approximately 2225 billion, put-through transactions accounted for 383.8 billion.

Beer stocks continued to be the focus of the market today when they simultaneously increased in both price and liquidity (BHN, BSP, SMB, WSB, HAT, THB). Stocks of natural rubber also traded quite active with PHR, DPR. Trading on Steel stocks and bank are no longer as exciting as the previous session. ROS officially exceeded 100 today and were the largest contribution to maintain the green for VN-Index. The large-cap stocks gained such as VNM, HPG, MWG, VCB, GAS, BVH also helped VN-Index gained slightly.

Recommendation

Trading sentiment on session 11.09 will be affected somewhat from results of the US presidential election. BSC's view is that the US presidential election has influence on the psychological as well as market developments.

- If Hillary is elected, it will be positive in the short-term, help pull the money back into the market after the correction from the top. VN-Index back to test top 690 and can set a new peak for the year.

- Mr. Trump is elected is not very good information, market sentiment will drag the market decline. VN-Index lost 650 points and it may be more negative before stabilizing.

In the context of potential unexpected market developments, investors should keep low stock exposure and wait for clearer trend of VN-Index

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VN-INDEX **676.46**

Value: 1497.34 bil **2.32 (0.34%)**

Foreigners (net): VND 108.9 bil

HNX-INDEX **81.26**

Value: 327.84 bil **0.17 (0.21%)**

Foreigners (net): -VND 6.45 bil

UPCOM-INDEX **59.28**

Value 120.49 bil **0.48 (0.82%)**

Foreigners (net): -VND 8.27 bil

Macro indicators

	Value	% Chg
Crude oil	45.1	0.6%
Gold	1,285	0.3%
USDVND	22,335	0.0%
EURVND	24,720	0.2%
JPYVND	21,374	0.0%
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

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On commodity markets, OPEC raised its forecast for oil demand in 2017 up to 95.3 million barrels / day, equivalent to an increase of 300,000 barrels / day. This forecast has helped world oil prices continued to rebound. However, OPEC is cautious to assume that the average price for crude oil will reach about 40 Dollar/ barrel. However, oil stocks also responded well to the recovery of world crude oil prices today. Stock markets in the region continued to trade more actively before the US presidential election. Expectations for Hillary Clinton's victory helped the regional market continues to rally despite the macroeconomic indicators of the largest economy in Asia, China, are not bright as its exports continue to decline 7.3 % YoY

Foreign investors executed net buying today with net worth up to 100 billion on the HSX, focusing primarily on the HPG and VCB

Recommendations

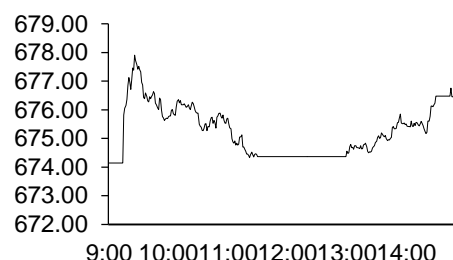
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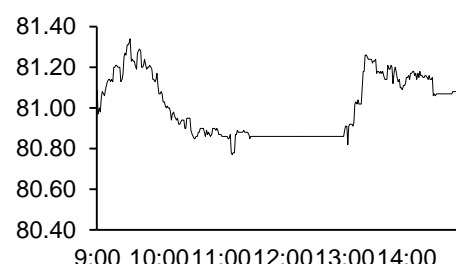
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On the technical aspects, VN-Index has rallied back to medium term rising channel. However, VN-Index will encounter strong resistance including MA15 and lower border of the channel or medium-term channel. With liquidity maintained at current low levels, VN-Index will have difficulty accessing this resistance.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
ITA	9.96	4.96	0.4
FLC	8.46	6.62	0.3
HPG	7.37	41.5	0.97
DLG	6.74	4.9	0
KBC	4.67	16.35	0.31

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	36.5	-9.8%	38.0	44.0
2	VCB	26/09/2016	37.4	36.4	-2.5%	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	20.8	2.2%	19.5	23.5
5	GMD	26/09/2016	26.3	26.7	1.3%	24.2	28.5
Average					2.0%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	14.0	1.4%	12.8	16.6
2	GMD	4/7/2015	26.6	26.7	0.2%	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	36.5	-7.1%	36.5	47.2
5	HPG	28/10/2016	40.8	41.5	1.7%	36.4	44.9
Average					-2.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	100.10	4.05	0.85	1.63MLN
GAS	67.70	0.59	0.39	157360.00
TCH	23.55	6.80	0.25	1.18MLN
BVH	65.50	0.92	0.21	129950.00
Ticker	Price	% Chg	Index pt	Volume
CTG	16.55	-0.90	-0.28	302960
EIB	10.00	-2.44	-0.16	97330
BID	15.75	-0.32	-0.09	650940
PAN	44.00	-3.51	-0.08	290
VCF	161.00	-2.42	-0.05	100

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DIC	5.97	6.99	0.01	167710
EMC	14.55	6.99	0.01	64450
MDG	9.84	6.96	0.00	10480
HOT	26.15	6.95	0.01	720
CIG	2.16	6.93	0.00	4720

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

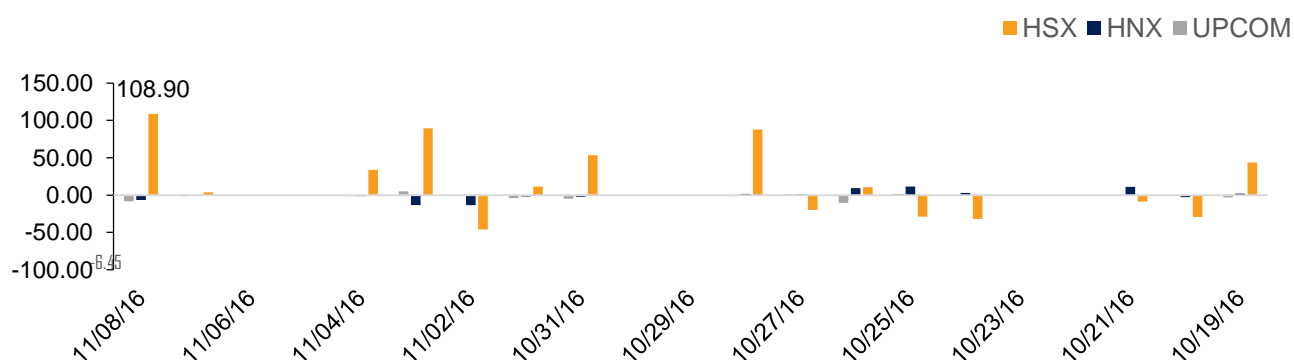
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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