

Tue, November 15, 2016

# Vietnam Daily Review

Market index volatility is narrowed

## BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/11/2016	•		
Week 14/11-18/11/2016		•	
Month 11/2016			•

## Highlight

Volatility of market indices have dependent movement of the stock price today ROS, price of ROS was dragged back to the floor price and the increased liquidity in the morning that the general market indices were quite close resistance at 670 points. In contrast, large-cap stocks that were under heavy selling pressure from foreign investors in the previous session, recovered, large caps such as MSN, STB, DPM, BVH, PVS, FPT, SSI increased again with the demand of market. Meanwhile a large number of stocks such as VNM, VIC, MWG has still maintained the correction. The market becomes more active in the second half of the afternoon session, when the efforts of the stock increased ROS came back, pulling the market index rose and closed the session up more than 1.2 points, closing at 674.26 points, the corresponding rise 0.18%. Stock of ROS continued to rally, closing 120 points, an increase of 3.3%.

## Recommendation

Market index fluctuated in a narrow range and declining liquidity also showed caution in trading psychology of investors to the pressure of foreign net selling in recent sessions. A slight recovery in most market sectors is also partly due to the positive effects of the steel industry groups today. However, selling pressure also appears from the decline of ROS, this is potentially risky for the general market. In the next session, if the price movements of stocks ROS remained positive, that would not pose a risk for the stock market. The market is likely to continue moving in a narrow price range and do not remove the ability to test short-term support level of 670 points.

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**VN-INDEX** **674.26**  
Value: 1668.15 bil **1.21 (0.18%)**  
Foreigners (net): -VND 120.78 bil

**HNX-INDEX** **81.12**  
Value: 293.78 bil **0.21 (0.26%)**  
Foreigners (net): VND 9.84 bil

**UPCOM-INDEX** **59.40**  
Value 197.58 bil **-0.23 (-0.39%)**  
Foreigners (net): -VND 2.53 bil

## Macro indicators

	Value	% Chg
Crude oil	44.4	2.5%
Gold	1,225	0.3%
USDVND	22,347	0.1%
EURVND	24,127	0.6%
JPYVND	20,668	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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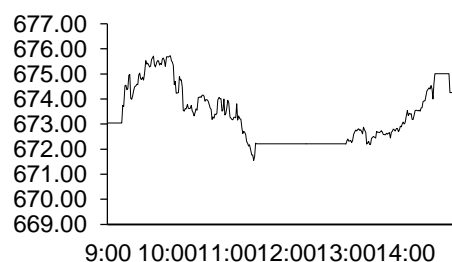
## Market highlights

Volatility of market indices have dependent movement of the stock price today ROS, price of ROS was dragged back to the floor price and the increased liquidity in the morning that the general market indices were quite close resistance at 670 points. In contrast, large-cap stocks that were under heavy selling pressure from foreign investors in the previous session, recovered, large caps such as MSN, STB, DPM, BVH, PVS, FPT, SSI increased again with the demand of market. Meanwhile a large number of stocks such as VNM, VIC, MWG has still maintained the correction. The market becomes more active in the second half of the afternoon session, when the efforts of the stock increased ROS came back, pulling the market index rose and closed the session up more than 1.2 points, closing at 674.26 points, the corresponding rise 0.18%. Stock of ROS continued to rally, closing 120 points, an increase of 3.3%.

Most industries in the market have recovered; the steel industry Group continued the positive performance on the market. Food sector, Pharmaceuticals sector, Technology sector, Securities sector, Seafood sector, Oil and Gas group responded group led by the steel industry. In contrast, 6 of 20 sectors had a correction, services sector had the lowest market performance.

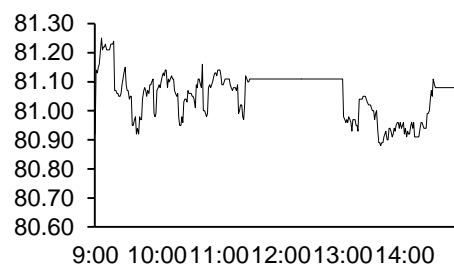
Market size was balanced with gainers by losers 208 stocks based on two exchanges. The number of large capitalization stocks rose and fell almost equal, market segmentation are even in terms of stocks capitalization.

Foreign investors remained net sellers on the HOSE and net buyers on the HNX today.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
ITA	17.25	5.2	6.78
FLC	12.14	7.1	1.28
TLH	4.94	11.4	4.11
HPG	4.59	42	1.94
ROS	4.47	120	3.27

Source: Bloomberg, BSC Research

## Recommendations

The technical indicators were less positive than today when determining market trends has become more difficult. Unexpected market volatility, fluctuations in the session is dependent on the movement of individual stocks ROS, while the large stocks in the market has the opposite increase or decrease. Currently, the VN-Index went into the happenings between short-term moving average MA (15) and medium-term moving average MA (45), could not conquer the resistance at 680 points and also cannot lose short-term support of 670 points. Liquidity was lower than the previous session, but more active trading liquidity of an average of 15 sessions.

Market index fluctuated in a narrow range and declining liquidity also showed caution in trading psychology of investors to the pressure of foreign net selling in recent sessions. A slight recovery in most market sectors is also partly due to the positive effects of the steel industry groups today. However, selling pressure also appears from the decline of ROS, this is potentially risky for the general market. In the next session, if the price movements of stocks ROS remained positive, that would not pose a risk for the stock market. The market is likely to continue moving in a narrow price range and do not remove the ability to test short-term support level of 670 points.

## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	DRC	26/09/2016	40.5	35.5	-12.4%	38.0	44.0
2	VCB	26/09/2016	37.4	35.8	-4.1%	35.0	45.0
3	CTI	27/5/2016	24.3	28.9	18.9%	22.6	31.8
4	REE	1/8/2016	20.3	21.9	7.9%	19.5	23.5
5	GMD	26/09/2016	26.3	26.5	0.8%	24.2	28.5
<b>Average</b>					<b>2.2%</b>		

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	13.7	-0.7%	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	12.3	-6.8%	12.3	15.8
4	DRC	05/09/2016	39.3	35.5	-9.8%	36.5	47.2
5	HPG	28/10/2016	40.8	42.0	2.9%	36.4	44.9
<b>Average</b>					<b>-3.0%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	120.00	3.27	0.83	2.76MLN
MSN	63.00	1.61	0.38	57220.00
HPG	42.00	1.94	0.34	4.59MLN
GAS	67.20	0.30	0.19	92810.00
Ticker	Price	% Chg	Index pt	Volume
VNM	137.30	-0.65	-0.66	1.94MLN
VIC	42.75	-0.35	-0.20	404110
MWG	155.20	-1.15	-0.13	162860
LGC	20.00	-4.08	-0.08	84880
EIB	9.90	-1.00	-0.06	157520

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
MDG	9.96	6.98	0.00	27010
ATA	1.38	6.98	0.00	786310
HAS	9.36	6.97	0.00	79090
KMR	5.10	6.92	0.01	410520
BTT	35.00	6.87	0.01	110

### 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

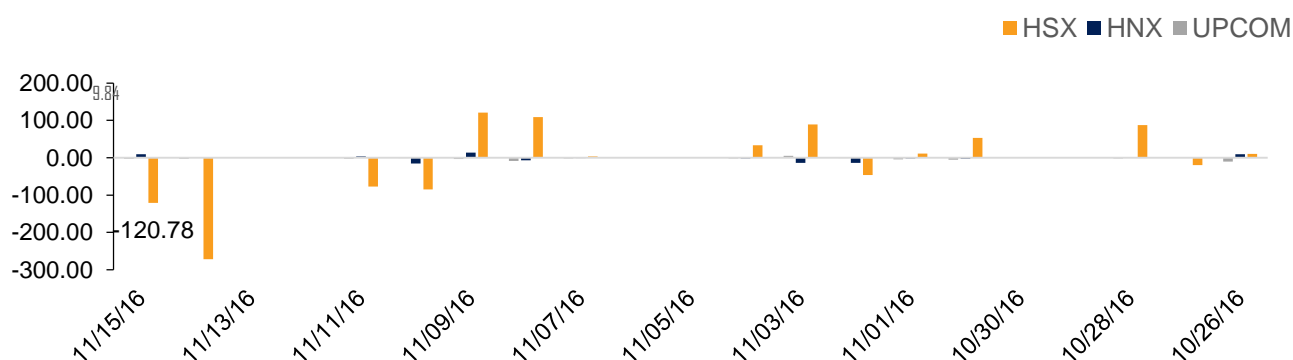
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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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