

Thu, November 17, 2016

Vietnam Daily Review

The calm of the market index

BSC's Forecast on the stock market

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

Highlight

Common market has maintained the positive in the morning session today, due diligence from both stocks of Hoang Anh Gia Lai, HNG, HAG, and the support of some of the stocks in the VN30 as PPC, MWG, REE. Stocks today ROS positive return and new factors such as PC1, NCT has maintained momentum to the front end of the session, however, this rise cannot win the general downward trend of capital stocks large market such as BVH, banking stocks in the afternoon session. The downtrend in the afternoon it happened on a large scale, the majority of market sectors in the correction phase. In addition to the stock line is attracting attention as a stock market's steel industry, minerals, rubber and Petroleum in recent days occurred correction, the bank sector shares also dropped, typical STB (-2.3%), BID (-1.0%), CTG (-0.9%), VCB (35.65%), MBB (-0.4%). Trading session today, the market index did not differ in terms of the index from the previous session, fell 0.03 points to 674.57 points.

Recommendation

Market after the correction in Monday is almost no difference in the scores but maintain liquidity alternates between positive and market sectors. The stock market declines were broad-based and foreign investors are also boost sales for large-cap stocks that the market is worse than the calmness of the index. Investors should remain cautious trading activity in the market at this stage, without the creation of market trends in the short term. Market index is still getting support by the short-term moving average MA (15), however the resistance 677-680 conquest of the next session may be more difficult.

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VN-INDEX 674.57

Value: 1668.15 bil -0.03 (0%)
Foreigners (net): -VND 58.61 bil

HNX-INDEX 80.94

Value: 280.87 bil -0.19 (-0.23%)
Foreigners (net): -VND 11.31 bil

UPCOM-INDEX 59.16

Value 197.58 bil -0.11 (-0.19%)
Foreigners (net): -VND 0.51805 bil

Macro indicators

| | Value | % Chg |
|------------------------|--------|-------|
| Crude oil | 45.7 | 0.3% |
| Gold | 1,229 | 0.3% |
| USDVND | 22,420 | 0.3% |
| EURVND | 24,015 | 0.4% |
| JPYVND | 20,553 | 0.1% |
| 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

Common market has maintained the positive in the morning session today, due diligence from both stocks of Hoang Anh Gia Lai, HNG, HAG, and the support of some of the stocks in the VN30 as PPC, MWG, REE. Stocks today ROS positive return and new factors such as PC1, NCT has maintained momentum to the front end of the session, however, this rise cannot win the general downward trend of capital stocks large market such as BVH, banking stocks in the afternoon session. The downtrend in the afternoon it happened on a large scale, the majority of market sectors in the correction phase. In addition to the stock line is attracting attention as a stock market's steel industry, minerals, rubber and Petroleum in recent days occurred correction, the bank sector shares also dropped, typical STB (-2.3%), BID (-1.0%), CTG (-0.9%), VCB (35.65%), MBB (-0.4%). Trading session today, the market index did not differ in terms of the index from the previous session, fell 0.03 points to 674.57 points.

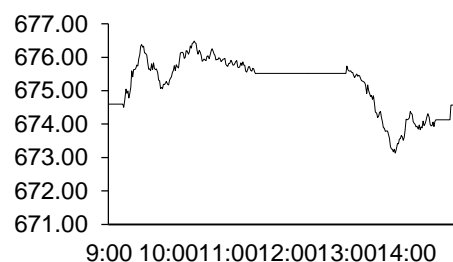
Improve market liquidity and increasing from the afternoon session. However, foreigners were net sellers again today on the 2 floor today. Notably, the activity of foreign investors purchase the shares of VNM today, foreigners were net buyers of about 44.85 billion VND through agreements accounted for approximately 92% of VNM transaction value. Also some other stocks are also foreigners were net buyers as DPM (1.02 billion VND), PPC (2.9 billion), VCB (2.18 billion VND), in stark contrast, foreign investors sold strongly stocks such as BVH (-8.4 billion VND), CTG (-5.0 billion VND), HAG (-2.5 billion VND), MSN (-4.9 billion VND), VIC (-22.8 billion VND), PVD (-4.9 billion VND).

Market size was also negative today, the stocks decline was dominant in the market, namely only 177 stocks rose while 263 stocks affected corrected on two floors.

Recommendations

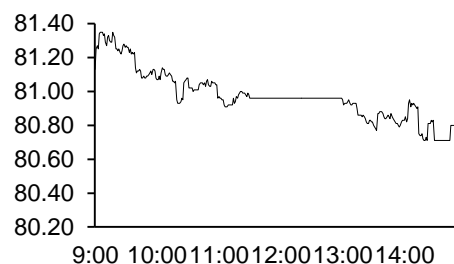
Market liquidity is increasing in the context of a market index is moving in narrow margin around 673-677 today. Market index closed barely make a difference in terms of scores compared with the previous session, fell only 0.03 points to make today Doji candle. Activities sideways in a narrow band also made the technical indicators almost no change from the previous session and cannot currently determine the signal for trend short-term movement.

Market after the correction in Monday is almost no difference in the scores but maintain liquidity alternates between positive and market sectors. The stock market declines were broad-based and foreign investors are also boost sales for large-cap stocks that the market is worse than the calmness of the index. Investors should remain cautious trading activity in the market at this stage, without the creation of market trends in the short term. Market index is still getting support by the short-term moving average MA (15), however the resistance 677-680 conquest of the next session may be more difficult.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

| Ticker | Volume | Price | % Chg |
|--------|--------|-------|-------|
| FLC | 17.13 | 6.87 | -2.55 |
| ITA | 12.17 | 5.2 | -0.76 |
| HAG | 9.15 | 5.8 | 1.22 |
| KSA | 7.61 | 1.91 | -6.83 |
| HPG | 3.42 | 41.8 | -0.71 |

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 | 35.8 | -11.5% | 38.0 | 44.0 |
| 2 | VCB | 26/09/2016 | 37.4 | 35.7 | -4.6% | 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 | 21.7 | 6.9% | 19.5 | 23.5 |
| 5 | GMD | 26/09/2016 | 26.3 | 26.8 | 1.7% | 24.2 | 28.5 |
| Average | | | | | 2.3% | | |

Source: BSC Research

CANSLIM portfolio

| No. | Ticker | Date | Buy price | Current price | Unrealized gain/ loss | Cutlosses | Target |
|----------------|--------|------------|-----------|---------------|-----------------------|-----------|--------|
| 1 | MBB | 27/4/2015 | 13.8 | 13.6 | -1.8% | 12.8 | 16.6 |
| 2 | GMD | 4/7/2015 | 26.6 | 26.8 | 0.6% | 24.7 | 31.9 |
| 3 | HUT | 03/10/2016 | 13.2 | 12.1 | -8.3% | 12.3 | 15.8 |
| 4 | DRC | 05/09/2016 | 39.3 | 35.8 | -8.9% | 36.5 | 47.2 |
| 5 | HPG | 28/10/2016 | 40.8 | 41.8 | 2.5% | 36.4 | 44.9 |
| Average | | | | | -3.2% | | |

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|--------|-------|----------|-----------|
| ROS | 120.90 | 6.99 | 1.72 | 1.93MLN |
| MWG | 155.50 | 1.63 | 0.19 | 150580.00 |
| LGC | 22.80 | 6.54 | 0.14 | 10.00 |
| PPC | 15.70 | 4.67 | 0.12 | 418310.00 |
| Ticker | Price | % Chg | Index pt | Volume |
| BVH | 61.20 | -2.55 | -0.55 | 191790 |
| CTG | 16.25 | -0.91 | -0.28 | 569800 |
| BID | 15.30 | -0.97 | -0.26 | 680780 |
| VCB | 35.65 | -0.42 | -0.20 | 737730 |
| STB | 7.91 | -2.35 | -0.14 | 844060 |

Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|--------|-------|----------|---------|
| ROS | 120.90 | 6.99 | 1.72 | 1.93MLN |
| NCT | 92.60 | 6.93 | 0.08 | 82220 |
| DRH | 19.40 | 6.89 | 0.03 | 489200 |
| TS4 | 7.92 | 6.88 | 0.00 | 6050 |
| CIG | 2.98 | 6.81 | 0.00 | 1030 |

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

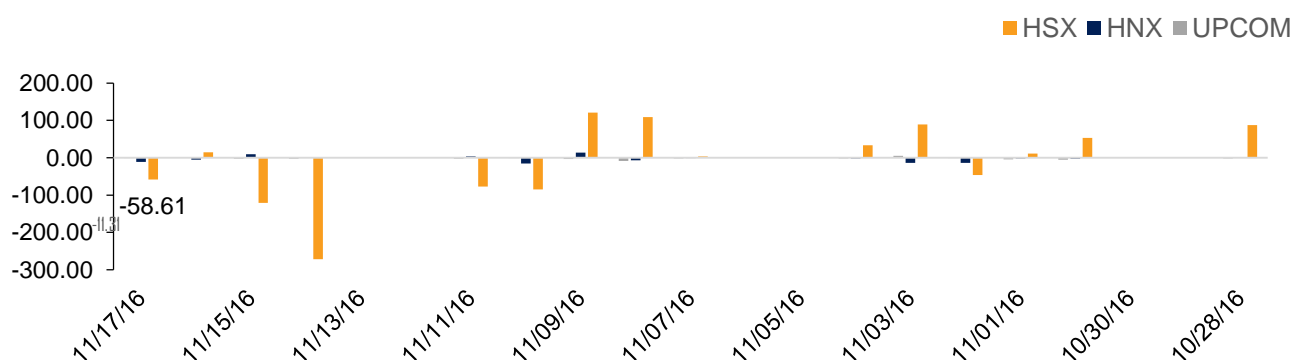
| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| SIC | 12.20 | 9.91 | 0.00 | 2500 |
| TV3 | 54.40 | 9.90 | 0.02 | 200 |
| PEN | 9.00 | 9.76 | 0.02 | 2900 |
| PVR | 3.40 | 9.68 | 0.07 | 100 |
| TFC | 22.70 | 9.66 | 0.01 | 23900 |

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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