

Tue, November 22, 2016

## Vietnam Daily Review

No impact of TPP withdrawal on VN-Index

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/11/2016			•
Week 21/11-25/11/2016		•	
Month 11/2016			•

### Highlight

Stocks of oil and gas are the focus of the market today as they rallied in the same way with WTI oil price. Iran is optimistic with OPEC deal to cut output and Iraq is said to have new proposals to strengthen the unity of the block before the meeting took place in Vienna pushed oil price to hit its highest level in 3 weeks. Donald Trump announced that USA would withdraw from the TPP on the first day of his Presidency has no negative impact on the movements of the VN-Index in today session. Thanks to the large-cap stocks such as VNM, oil and gas group and the banking group, VN-Index maintained green color in the trading session and closed at the highest level in the day + 7.62 points or 1.13%. HNX-Index was up 0.35%. Liquidity improved slightly compared with the previous trading session with about 150 million shares changed hand corresponding to the trading value of 2681 billion.

### Recommendation

VN-Index increased sustainably in the session because of the large stocks such as VNM, GAS, BID, VCB maintain the green color, while no large stock dropped much. VN-Index is currently well supported by VNM, banking groups and oil and gas group with initial liquidity improvement. VN-Index is likely to continue to keep the green color in the next trading session, investors preferred risk might be interested in the stocks which is supported by fundamental such as rubber and steel.

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**VN-INDEX** **681.91**  
Value: 1956.9 bil **7.62 (1.13%)**  
Foreigners (net): -VND 91 bil

**HNX-INDEX** **81.03**  
Value: 336.61 bil **0.28 (0.35%)**  
Foreigners (net): -VND 18 bil

**UPCOM-INDEX** **59.24**  
Value 166.99 bil **-0.15 (-0.25%)**  
Foreigners (net): -VND 4 bil

### Macro indicators

	Value	% Chg
Crude oil	48.8	1.1%
Gold	1,218	0.3%
USDVND	22,534	0.2%
EURVND	24,006	0.4%
JPYVND	20,317	0.0%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.1%	-

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

Stocks of oil and gas are the focus of the market today as they rallied in the same way with WTI oil price. Iran is optimistic with OPEC deal to cut output and Iraq is said to have new proposals to strengthen the unity of the block before the meeting took place in Vienna pushed oil price to hit its highest level in 3 weeks. Donald Trump announced that USA would withdraw from the TPP on the first day of his Presidency has no negative impact on the movements of the VN-Index in today session. Thanks to the large-cap stocks such as VNM, oil and gas group and the banking group, VN-Index maintained green color in the trading session and closed at the highest level in the day + 7.62 points or 1.13%. HNX-Index was up 0.35%. Liquidity improved slightly compared with the previous trading session with about 150 million shares changed hand corresponding to the trading value of 2681 billion.

Steel group corrected slightly today after strong gains earlier. Most powerful correction is coal group with many stocks dropped to the floor. Petroleum Group benefited from increased WTI price, while the rubber group maintained growth momentum thanks to the sủa of the of rubber.

In international financial markets, Asian markets traded in the positive as metal prices such as aluminum, copper, zinc and WTI oil price surged. Investors keep optimism with output cuts would be agreed by OPEC while boosting spending policies of Donald Trump continues to help metals prices return to the old peaks. Basic commodities market is said to enter a new cycle of rallying.

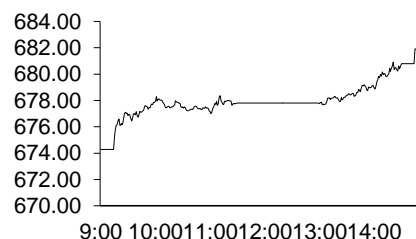
The market breadth continued to remain balanced with 219 advancers and 215 decliners

Foreign investors sold a net worth of 91 billion on the HSX, focusing primarily on the net selling of VNM and HPG

## Recommendations

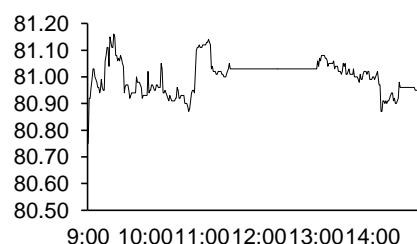
VN-Index increased sustainably in the session because of the large stocks such as VNM, GAS, BID, VCB maintain the green color, while no large stock dropped much. VN-Index is currently well supported by VNM, banking groups and oil and gas group with initial liquidity improvement. VN-Index is likely to continue to keep the green color in the next trading session, investors preferred risk might be interested in the stocks which is supported by fundamental such as rubber and steel.

In terms of technical aspects, VN-Index is showing positive signs as MACD started to create positive divergence, MFI, RSI continue towards overbought, Chaikin Oscillator showed positive values, Aron supports uptrend. VN-Index has the chance to continue towards resistance at 690.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
ITA	11.85	5.27	1.93
FLC	10.86	6.8	-0.44
HAG	6.23	6.23	3.15
FIT	4.35	5.45	6.86
KSA	2.88	2.05	-0.97

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	33.9	-16.2%	38.0	44.0
2	VCB	26/09/2016	37.4	36.0	-3.6%	35.0	45.0
3	CTI	27/5/2016	24.3	29.0	19.3%	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	26.6	1.1%	24.2	28.5
<b>Average</b>					<b>1.5%</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	13.4	-2.9%	12.8	16.6
2	GMD	4/7/2015	26.6	26.6	0.0%	24.7	31.9
3	HUT	03/10/2016	13.2	12.2	-7.6%	12.3	15.8
4	LHG	28/10/2016	23.0	22.2	-3.7%	20.2	27.2
5	HPG	28/10/2016	40.8	41.9	2.7%	36.4	44.9
<b>Average</b>					<b>-2.3%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	140.70	1.59	1.57	1.24MLN
ROS	125.20	6.10	1.52	2.41MLN
GAS	68.70	2.08	1.32	93310.00
BID	16.10	3.87	1.01	1.91MLN
Ticker	Price	% Chg	Index pt	Volume
NT2	33.45	-1.91	-0.09	620270
PC1	43.50	-4.71	-0.08	465470
NCT	91.50	-5.67	-0.07	29650
SII	32.55	-6.87	-0.07	70
TMP	26.00	-6.81	-0.07	100

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIX	41.40	6.98	0.03	320
TMT	19.30	6.93	0.02	76270
RIC	8.96	6.92	0.01	3890
LCM	2.01	6.91	0.00	167550
KSH	3.25	6.91	0.00	272220

### 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

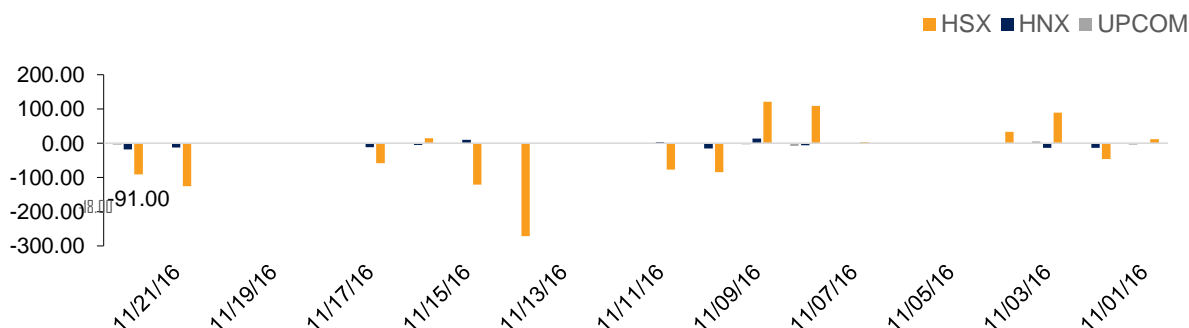
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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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