



Fri, November 25, 2016

## Vietnam Daily Review

Approach 670

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/11/2016			•
Week 28/11-2/12/2016		•	
Month 11/2016		•	

### Highlight

As expected earlier, momentum oscillators pushed VN-Index back to 670. Largecap stocks such as VNM, VIC, BID, VCB, MSN corrected while there was no rise came from noticeable stock, thus, VN-Index traded in red throughout the trading session. Closing the session, VN-Index fell by only 2.3 points (-0.34%) thanks to strong gain from ROS, the HNX-Index also fell to 80.99 (-0.24%). By the end of the session, many stocks narrowed earlier gains, typically steel group with HPG and HSG. VNM fell and suffered net selling pressure from foreign investors. VNM net selling value of foreign investors totaled more than 460 billion in the week. Liquidity in the market has improved from the previous session, the total trading value on HOSE and HNX reached nearly 3,300 billion, of which, put through accounts for nearly 700 billion. Notable put through belong to ACB with 17.7 million shares traded equal to 377.8 billion.

### Recommendation

VN-Index closed the week with 2 down sessions which took away most gains in the 3 previous sessions. Notably, once again, VN-Index recovered in the session after approaching the support level of 670 previously mentioned. Most likely, the VN-Index will keep this level and rebound towards 690. Investors can accumulate stocks for short-term profit if the VN-Index goes back to 690

## BSC RESEARCH

### Head of Research

Tran Thang Long

longtt@bsc.com.vn

### Macro & Market Team

Bui Nguyen Khoa

khoabn@bsc.com.vn

Do Nam Tung

tungdn@bsc.com.vn

Pham Anh Quang

quangpa@bsc.com.vn

**VN-INDEX** **675.87**  
Value: 2531.36 bil **-2.31 (-0.34%)**  
Foreigners (net): -VND 292 bil

**HNX-INDEX** **80.99**  
Value: 280.86 bil **-0.19 (-0.23%)**  
Foreigners (net): VND 2.85 bil

**UPCOM-INDEX** **58.10**  
Value 160 bil **-0.4 (-0.68%)**  
Foreigners (net): VND 18.54 bil

### Macro indicators

	Value	% Chg
Crude oil	47.7	-0.6%
Gold	1,187	0.2%
USDVND	22,756	0.0%
EURVND	24,122	0.3%
JPYVND	20,130	0.2%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.4%	-

Source: Bloomberg, BSC Research

### Content

Market highlights	2
Technical Views - DMC	3
Stock recommendations	4
Market statistics	5

This report must be read with the Disclosure, located at the end of this report.

# Overview

**Pham Anh Quang**

quangpa@bsc.com.vn

**Đỗ Nam Tùng**

tungnd@bsc.com.vn

## Market highlights

As expected earlier, momentum oscillators pushed VN-Index back to 670. Largecap stocks such as VNM, VIC, BID, VCB, MSN corrected while there was no rise came from noticeable stock, thus, VN-Index traded in red throughout the trading session. Closing the session, VN-Index fell by only 2.3 points (-0.34%) thanks to strong gain from ROS, the HNX-Index also fell to 80.99 (-0.24%). By the end of the session, many stocks narrowed earlier gains, typically steel group with HPG and HSG. VNM fell and suffered net selling pressure from foreign investors. VNM net selling value of foreign investors totaled more than 460 billion in the week. Liquidity in the market has improved from the previous session, the total trading value on HOSE and HNX reached nearly 3,300 billion, of which, put through accounts for nearly 700 billion. Notable put through belong to ACB with 17.7 million shares traded equal to 377.8 billion.

Most industry groups declined today. Large-cap stocks continued strong correction such as VNM, VIC, BID, VCB. Smallcap Group also fell sharply, only Midcap group still had some green stocks like GMD, PPC, REE, BVS. Market also focused on small and medium stocks such as FLC, FIT, ITA, KLF, FLC fell by 0,3 to 6,220 and traded the most, reaching more than 19 million shares.

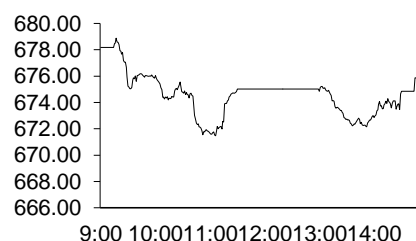
Market breadth was negative at 177 gainers and 238 decliners

Foreign investors remained net sellers with net worth up to 292 billion, focus on selling VNM

## Recommendations

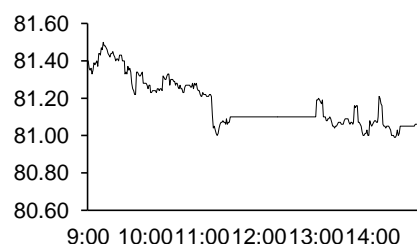
VN-Index closed the week with 2 down sessions which took away most gains in the 3 previous sessions. Notably, once again, VN-Index recovered in the session after approaching the support level of 670 previously mentioned. Most likely, the VN-Index will keep this level and rebound towards 690. Investors can accumulate stocks for short-term profit if the VN-Index goes back to 690

On the technical aspects, VN-Index is likely to maintain the sideways trend while indicators continue to show mixed signals. Although the MACD, Aroon maintain a buy signal, ADX maintains sell signal. The support level of the VN-Index is 670 and 667, respectively.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	19.38	6.22	-4.6
FIT	17.93	5.85	0.69
ITA	11.6	5.16	-1.53
HAG	9.65	6.33	-1.86
HPG	7.15	41.75	0.12

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	31.9	-21.1%	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	28.1	15.6%	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	27.5	4.6%	24.2	28.5
<b>Average</b>					<b>0.4%</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	13.4	-3.3%	12.8	16.6
2	GMD	4/7/2015	26.6	27.5	3.4%	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	21.8	-5.2%	20.2	27.2
5	HPG	28/10/2016	40.8	41.8	2.3%	36.4	44.9
<b>Average</b>					<b>-2.1%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
ROS	126.00	6.78	1.69	4.14MLN
SKG	78.00	6.70	0.08	102060.00
NT2	33.50	1.52	0.07	135660.00
MWG	163.00	0.56	0.07	107770.00
Ticker	Price	% Chg	Index pt	Volume
VNM	134.50	-1.61	-1.57	2.75MLN
MSN	68.00	-1.45	-0.37	339930
VCB	35.80	-0.56	-0.35	689900
CTG	16.25	-0.91	-0.27	728280
GAS	68.00	-0.29	-0.19	126720

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AGM	10.70	7.00	0.01	20640
LGL	7.84	6.96	0.01	17730
KPF	8.02	6.93	0.00	112380
TCR	4.83	6.86	0.00	45700
ROS	126.00	6.78	1.69	4.14MLN

### 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

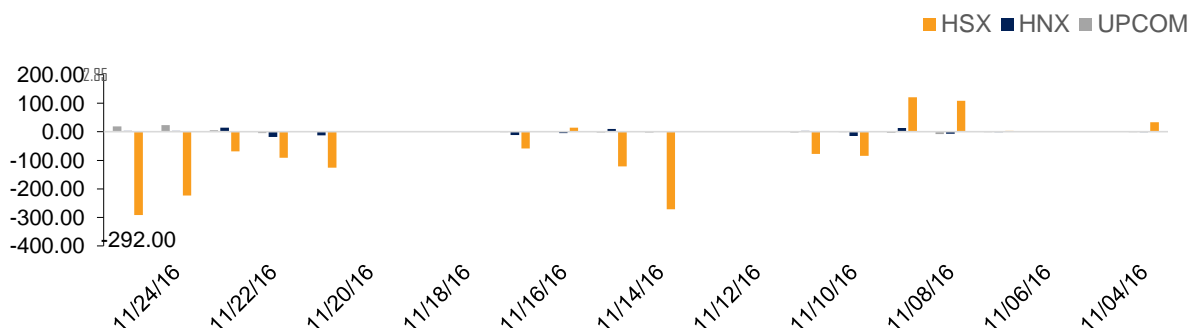
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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).*

**BSC Headquarters**

BIDV Tower, 10th & 11th Floor  
35 Hang Voi, Hoan Kiem, Hanoi  
Tel: +84 4 3935 2722  
Fax: +84 4 2220 0669

**Ho Chi Minh City Office**

146 Nguyen Cong Tru St, 9th Floor  
District 1, HCMC  
Tel: +84 8 3821 8885  
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: BSCV <GO>

