



Mon, December 5, 2016

Vietnam Daily Review

Dominated by red color

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 05/12/2016			•
Week 5/12-9/12/2016		•	
Month 12/2016		•	

Highlight

VN-Index traded in the red throughout the trading session after 1 week of net selling by foreigners and in the context of world politics instability in countries like Italy. Large-cap stocks traded mixed, including, MSN, HPG, REE rose slightly while GAS, ROS, VCB, BVH sharply corrected, causing VN-Index not be able to get the green. Ending the session, VN-Index lost 4.93 points down to 660.21 (-0.74%), the HNX-Index dropped 0.7 points to 80.47 (-0.87%). The liquidity in the market increased to approximately 225 million shares traded corresponding to trading value of 3622 billion, of which put through accounted for 69 million shares, equivalent to 1230 billion. The notable put through belong to VSH with nearly 50 million shares changed hands, equivalent to 797 billion.

Recommendation

As was expected earlier, the VN-Index still can not escape the downward trend in the short-term. However, (1) VN-Index kept support 660 at the end of the session is a positive signal (2) Sabeco will trade officialu in session on 06.12 is likely to inspire the market (3) foreign net selling momentum plummeted. Considering the above factors, the market is expected to trade better in the next session on both the score and liquidity. Investors are recommended to buy a small amount of share at around 660

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VN-INDEX **660.21**
Value: 1855.03 bil **-4.93 (-0.74%)**
Foreigners (net): -VND 12.8 bil

HNX-INDEX **80.47**
Value: 508.08 bil **-0.7 (-0.86%)**
Foreigners (net): -VND 8.57 bil

UPCOM-INDEX **58.07**
Value 182 bil **0.23 (0.4%)**
Foreigners (net): -VND 57.14 bil

Macro indicators

	Value	% Chg
Crude oil	52.3	1.2%
Gold	1,172	0.1%
USDVND	22,680	0.0%
EURVND	24,146	-0.2%
JPYVND	19,931	0.2%
1-month Interbank rate	3.5%	-
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.

Overview

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Market highlights

VN-Index traded in the red throughout the trading session after 1 week of net selling by foreigners and in the context of world politics instability in countries like Italy. Large-cap stocks traded mixed, including, MSN, HPG, REE rose slightly while GAS, ROS, VCB, BVH sharply corrected, causing VN-Index not be able to get the green. Ending the session, VN-Index lost 4.93 points down to 660.21 (-0.74%), the HNX-Index dropped 0.7 points to 80.47 (-0.87%). The liquidity in the market increased to approximately 225 million shares traded corresponding to trading value of 3622 billion, of which put through accounted for 69 million shares, equivalent to 1230 billion. The notable put through belong to VSH with nearly 50 million shares changed hands, equivalent to 797 billion.

Logistic traded positively in the session with the GMD, STG, VNL having strong gains. Rubber group such as DPR, PHR, SRC also rebounded after adjusting quite deep. However, the beer and beverage industry was attracting best attention today with WSB, SMB, HAT, SCD having increased in both points and trading volume.

On world financial markets, the euro fell sharply against the dollar while the national referendum for constitutional reform of the Italian Prime Minister Matteo Renzi has failed. Immediately, Matteo Renzi has decided to resign, causing investors worried about political instability in Italy and the country's banking sector could spread. Currently, the euro stood at its lowest level in 20 months. World oil prices maintain uptrend after agreement by OPEC to cut production, however, investors are also worried about the possibility of the US rig count increases when oil prices rebound

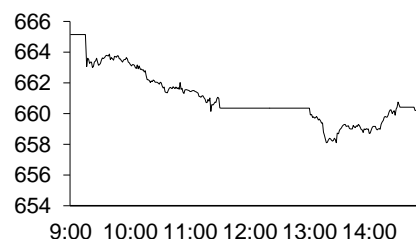
Foreigners were net sellers on the HSX, returned to net buying VNM.

Market breadth weakened with 157 gainers and 260 losers

Recommendations

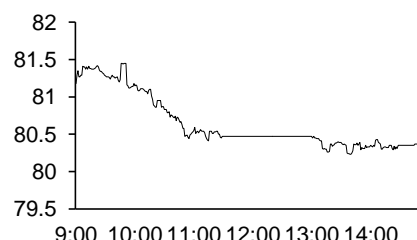
As was expected earlier, the VN-Index still can not escape the downward trend in the short-term. However, (1) VN-Index kept support 660 at the end of the session is a positive signal (2) Sabeco will trade officialu in session on 06.12 is likely to inspire the market (3) foreign net selling momentum plummeted. Considering the above factors, the market is expected to trade better in the next session on both the score and liquidity. Investors are recommended to buy a small amount of share at around 660

On the technical aspects, the technical indicators of the VN-Index deteriorated rapidly. ADX and Aroon are backing downtrend, PSAR for bearish reversal signal, MACD continued to expand negative divergence. Support and resistance threshold of the VN-Index respectively located at 651 and 670.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	12/1/1900	5/1/1900	#####
ITA	8/1/1900	5/1/1900	4/1/1900
HPG	4/1/1900	11/2/1900	1/1/1900
ROS	4/1/1900	3/5/1900	2/1/1900
HAI	4/1/1900	4/1/1900	6/1/1900

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	GMD	8/8/2016	26.3	27.2	3.4%	24.2	28.5
2	VIC	17/10/2016	43.0	42.0	-2.4%	41.0	47.0
3	PVT	28/11/2016	12.3	12.1	-1.6%	12.0	14.0
Average					0.00%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutloss	Target
1	MBB	27/4/2015	13.8	13.2	-4.3%	12.8	16.6
2	GMD	4/7/2015	26.6	27.2	2.3%	24.7	31.9
3	HUT	03/10/2016	13.2	11.5	-12.9%	12.3	15.8
4	DCL	05/12/2016	25.3	25.9	2.4%	20.2	27.2
5	HPG	28/10/2016	40.8	42.4	3.9%	36.4	44.9
Average					-1.7%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
TCH	124.10	2.56	0.65	4.46MLN
HPG	42.20	1.08	0.19	4.77MLN
STB	7.74	2.52	0.1	940350.00
VHC	52.70	4.98	0.11	669640.00
Ticker	Price	% Chg	Index pt	Volume
GAS	62.80	-2.48	-0.59	387740
GAS	67.90	-0.59	-0.38	125390
BVH	58.50	-1.52	-0.30	73400
BID	15.30	-0.65	-0.17	1.34MLN
HNG	6.30	-6.25	-0.16	883220

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LDG	5.20	7.00	0.02	364700
DCL	25.25	6.99	0.05	871760
VPS	18.40	6.98	0.01	30
DRH	29.15	6.97	0.05	573720
HID	17.65	6.97	0.02	209800

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

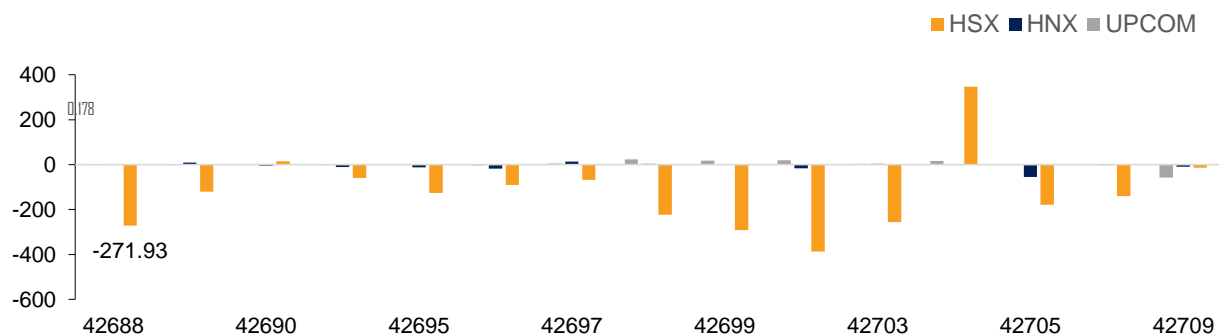
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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