

Mon, December 12, 2016

Vietnam Daily Review

Foreigners were net buyers of VNM

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/12/2016		•	
Week 12/12-16/12/2016		•	
Month 12/2016		•	

Highlight

Although stocks SAB has maintained the ceiling rhythm and continue to contribute more than 3 points in the momentum of the market index, but the correction of most large stocks and almost any stock on the market that VN-index could not keep the increase in the index, VN-index decrease 3.37 points, closing short-term loss of the support level of 660 points, gaining 659.70 points, corresponding to 0.51% of the downward compared to session last week.

Recommendation

Market movements and trading psychology can be subject to these pressures with restructuring activities of the ETF in the last session, while standing in front of the information the Fed may raise interest rates on session December 13-14, making the market become more volatile and higher risk. Recommend investors restrict market participants in areas of lower discount price the coming days, when the market cash flow has not really stabilized.

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VN-INDEX **659.70**
Value: 1572.22 bil **-3.37 (-0.51%)**
Foreigners (net): VND 124.5 bil

HNX-INDEX **78.79**
Value: 315.83 bil **-0.82 (-1.03%)**
Foreigners (net): VND 9.28 bil

UPCOM-INDEX **55.97**
Value 103.9 bil **-0.26 (-0.46%)**
Foreigners (net): VND 5.47 bil

Macro indicators

	Value	% Chg
Crude oil	54.0	4.9%
Gold	1,155	-0.4%
USDVND	22,628	0.3%
EURVND	23,984	0.4%
JPYVND	19,563	-0.4%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.3%	-

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

Although stocks SAB has maintained the ceiling rhythm and continue to contribute more than 3 points in the momentum of the market index, but the correction of most large stocks and almost any stock on the market that VN-index could not keep the increase in the index, VN-index decrease 3.37 points, closing short-term loss of the support level of 660 points, gaining 659.70 points, corresponding to 0.51% of the downward compared to session last week.

The impact of the correction in the session is from VNM, ROS and most shares of banking group. Official results of the auction 9% of charter capital by SCIC holds VNM announced with only 2 foreign organizations to register to buy 60% of shares offered for sale at a starting price of 144, the auction has not really attracted to most institutional investors and individuals in this time, in the context of foreign investors are still net withdrawal, and many large enterprises and is planning to sell shares owned by the State. At the close today, VNM has fallen, to close at 133.7 points, much lower than the price offered in the auction.

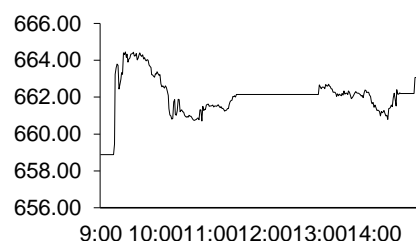
The highlight of the session revolves around the recovery of the majority of shares of stock Rubber industry groups and some stocks of the Petroleum industry. Most Beer industry's stocks continued to fall in the session, noted continued good rhythm of BHN increase (+ 14.9%) together with stable liquidity.

Foreigners bought a net 124.50 billion on the HOSE, net buying of 128.47 billion for VNM, buying on HNX 9.28 billion and remained net buyers on UPCOM in 5th session.

Recommendations

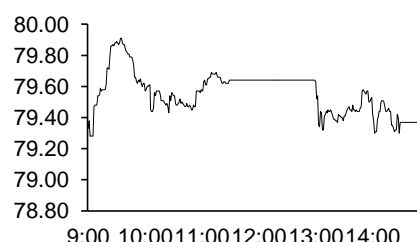
Market developments have not substantially more positive, specific market breadth remained negative as the number of losers was the overwhelming number of gainers on both floors, changes in large-cap stocks is also not better, Foreigners were net buyers but come mainly from VNM. On the other hand, if we exclude the impact of SAB shares in the last 4 days, the VN-Index precision mold lost 650 points and is still in deep downtrend.

Market movements and trading psychology can be subject to these pressures with restructuring activities of the ETF in the last session, while standing in front of the information the Fed may raise interest rates on session December 13-14, making the market become more volatile and higher risk. Recommend investors restrict market participants in areas of lower discount price the coming days, when the market cash flow has not really stabilized.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	12.08	5.10	-6.93
ITA	6.12	4.30	-4.02
KBC	6.02	13.45	-6.92
HAG	4.28	5.58	0.90
OGC	4.12	1.19	-2.46

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	GMD	8/8/2016	26.3	26.7	1.3%	24.2	28.5
2	VIC	17/10/2016	43.0	42.0	-2.3%	41.0	47.0
3	PVT	28/11/2016	12.3	11.8	-4.5%	12.0	14.0
Average					-1.82%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	13.2	-4.3%	12.8	16.6
2	GMD	4/7/2015	26.6	26.7	0.2%	24.7	31.9
3	HUT	03/10/2016	13.2	10.7	-18.9%	12.3	15.8
4	DCL	05/12/2016	25.3	24.6	-2.6%	20.2	27.2
5	HPG	28/10/2016	40.8	40.7	-0.2%	36.4	44.9
Average					-5.2%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	172.80	7.00	3.33	35690.00
EIB	10.00	2.04	0.11	246520.00
PVD	22.20	2.30	were net buy	1.35MLN
BIC	36.00	2.86	0.05	10700.00
Ticker	Price	% Chg		Volume
VNM	133.70	-1.55	-1.40	1.69MLN
CTG	15.00	-2.60	-0.69	894390
ROS	108.00	-2.88	-0.63	3.20MLN
BVH	57.40	-2.21	-0.41	193550
VCB	34.90	-0.43	-0.25	557230

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	172.80	7.00	3.33	35690
HID	21.45	6.98	0.02	2.20MLN
DTT	9.45	6.90	0.00	10
LGL	8.00	6.81	0.01	5830
TCO	11.00	6.80	0.01	20

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

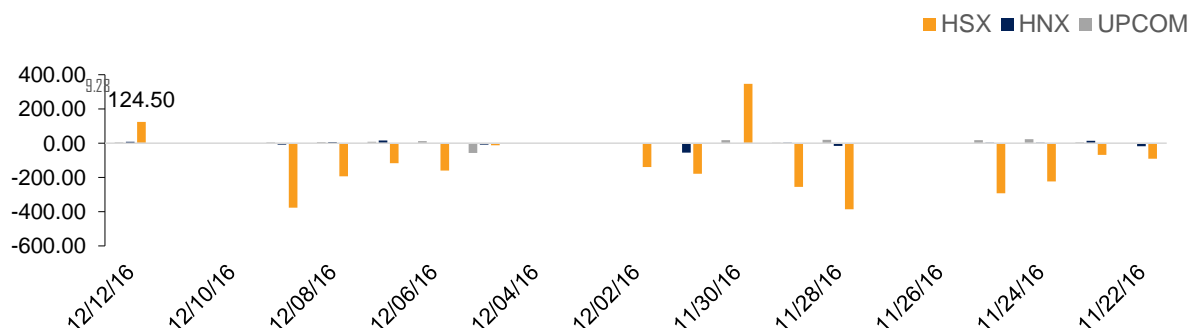
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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