

Thu, December 15, 2016

Vietnam Daily Review

Effect of the Fed is not much impact on the market

BSC's Forecast on the stock market

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

Highlight

The last results of the Fed meeting this year did not greatly affect the dynamics of the market transactions. US stock markets yesterday and Asian markets today also affected by the correction, in which the S & P 500 (-0.81%), Shanghai Composite (-0.73%), Hang Seng (-1.77%), the Nikkei rose + light green holding 0.10%. Without taking the contribution of the score of the SAB, the market index is also in effect of correction today. Market movements continuous fluctuation in the session due to the price movement of VNM, when this stock weakened rapidly in the early morning, continued to fall in early afternoon trading and appeared rejoin from support of demand at the end of the session. Deep correction that VNM fell by 2.4% in price loses the support level of 130, closing at 127.6 points ahead of selling pressure from foreign investors for nearly 60% of trading volume today.

Recommendation

Market information is not much impact on today's trading session, index volatility and liquidity of the market is almost no change compared with the previous session; on the other hand only affect the movement of the small group of individual stocks. Market size was positive as well kept as stocks rallied still more dominant. The cash flow in the short term the market is still looking for a few specific sectors in the session, when most stocks were corrected to the price more attractive and tend to recover. The caution in trading activity is necessary for investors to pressure the structure of the two ETFs in the last session, may also require the market to test the support level of 660 points.

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VN-INDEX **665.92**

Value: 1572.22 bil **0.78 (0.12%)**

Foreigners (net): -VND 25.78 bil

HNX-INDEX **78.85**

Value: 354.21 bil **0.28 (0.36%)**

Foreigners (net): VND 2.22 bil

UPCOM-INDEX **56.36**

Value 103.9 bil **-0.09 (-0.16%)**

Foreigners (net): VND 0.43276 bil

Macro indicators

	Value	% Chg
Crude oil	51.3	0.5%
Gold	1,131	-1.0%
USDVND	22,734	0.1%
EURVND	23,853	0.2%
JPYVND	19,208	-2.6%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.5%	-

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

The last results of the Fed meeting this year did not greatly affect the dynamics of the market transactions. US stock markets yesterday and Asian markets today also affected by the correction, in which the S & P 500 (-0.81%), Shanghai Composite (-0.73%), Hang Seng (-1.77%), the Nikkei rose + light green holding 0.10%. Without taking the contribution of the score of the SAB, the market index is also in effect of correction today. Market movements continuous fluctuation in the session due to the price movement of VNM, when this stock weakened rapidly in the early morning, continued to fall in early afternoon trading and appeared rejoin from support of demand at the end of the session. Deep correction that VNM fell by 2.4% in price loses the support level of 130, closing at 127.6 points ahead of selling pressure from foreign investors for nearly 60% of trading volume today.

In trend leveled off after strong gains yesterday, the money flow is going on the market segmentation of sectors, including sectors such as steel, real estate, Plastics, Construction fell, some stocks in the Coal industry (TC6, THT), most stocks in Rubber sector, stocks in Sugar sector (SBT, BHS) or spikes in prices and volumes of REE (+ 5.0%) to obtain the interest. Differentiations also happen to the shares in the group as well as Beer, Real Estate, Banking, and Steel industry.

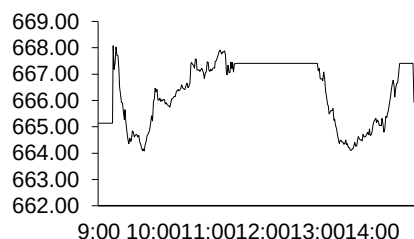
Market liquidity is almost equivalent to the previous session, trading in both value and deal value, but more than 50% of the market value of just focusing on the top 10 shares of VNM, ROS, SAB, HPG, DAH, HSG, HID, SBT, DST, REE.

Foreigners were net sellers in volume and value on HOSE, sold VNM, VIC, STB and make buying for SAB, VCB, net buyers on the HNX and UPCOM. Foreigners remained net buyers of ACV as of the present time.

Recommendations

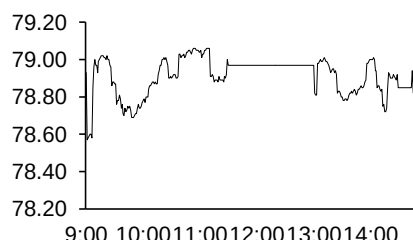
In terms of numbers the market is moving quite close to the 670 resistance area and maintain the recovery trend from the bottom 650, however, is moving in the averages between average lines in short- term and medium- term MA (15), MA (45) quite sensitive. Technical indicators maintain active status through market index kept rising rhythm; movement in the market is also safer in today's trading session.

Market information is not much impact on today's trading session, index volatility and liquidity of the market is almost no change compared with the previous session; on the other hand only affect the movement of the small group of individual stocks. Market size was positive as well kept as stocks rallied still more dominant. The cash flow in the short term the market is still looking for a few specific sectors in the session, when most stocks were corrected to the price more attractive and tend to recover. The caution in trading activity is necessary for investors to pressure the structure of the two ETFs in the last session, may also require the market to test the support level of 660 points.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
ITA	10.72	3.95	-6.84
FLC	7.25	4.98	-1.97
DAH	7.08	8.54	6.88
HQC	7.03	2.36	-4.84
STB	6.61	8.00	1.27

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	26.6	1.0%	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	11.3	-8.5%	12.0	14.0
Average					-3.30%		

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	-4.7%	12.8	16.6
2	GMD	4/7/2015	26.6	26.6	-0.2%	24.7	31.9
3	HUT	03/10/2016	13.2	11.2	-15.2%	12.3	15.8
4	DCL	05/12/2016	25.3	23.4	-7.3%	20.2	27.2
5	HPG	28/10/2016	40.8	41.3	1.2%	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	211.50	6.98	4.06	380050.00
CTG	14.85	1.37	0.34	616860.00
VCB	35.00	0.57	were net buy	540870.00
ROS	104.00	0.78	0.16	2.30MLN
Ticker	Price	% Chg		Volume
VNM	127.60	-2.45	-2.13	2.74MLN
VIC	42.00	-1.06	-0.54	388600
GAS	64.40	-0.92	-0.53	114660
BID	15.00	-1.32	-0.31	2.16MLN
EIB	9.30	-5.58	-0.31	70920

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VRC	19.90	6.99	0.01	239370
BBC	90.40	6.98	0.04	1830
SAB	211.50	6.98	4.06	380050
DTT	9.40	6.94	0.00	20
HID	24.80	6.90	0.02	2.40MLN

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

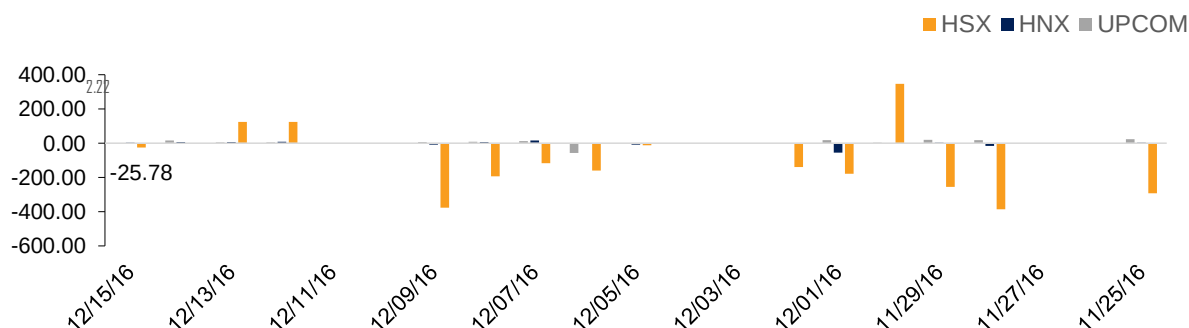
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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