



Mon, December 26, 2016

Vietnam Daily Review

The value of transactions increased

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/12/2016		•	
Week 26/12-30/12/2016		•	
Month 12/2016		•	

Highlight

Market index rose slightly in early trading, intraday fluctuations depend on large-cap stocks. The decrease of the stocks VNM, BVH, CII, GAS, VIC has affected the decline of the overall market index. Market indexes fell slightly 1.92 points from the previous trading session and closed above the support level of 660 points, reaching 662.45 points. Liquidity is stable but the deal is great value, accounting for nearly half the market value of liquidity, transactions amounted to 458 billion, mostly bond transactions of ANCO. The VN-Index as of today did not depend so much on the SAB, when this stock come back reference level at the time of closing the transaction.

Recommendation

The VN-Index still remained its movement in the average area between short-term and medium-term, MA (15) and MA (45), liquidity is stable, the market you are in the area of security, support levels 662 is still the confidence support level of market. Currently, the VN-Index is forming a cumulative basis 5 days after the VN-index cannot conquer the resistance at 680 and lost the support level of 675 points last week. The market lacked momentum to rise during the day, when large-cap stocks have a divergence, and loss impact of SAB effects. Investors should observe patience during market trend is not clear.

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VN-INDEX **662.45**
Value: 1769.8 bil **-1.92 (-0.29%)**
Foreigners (net): -VND 320.29 bil

HNX-INDEX **79.25**
Value: 273.81 bil **0.17 (0.21%)**
Foreigners (net): -VND 2.26 bil

UPCOM-INDEX **53.57**
Value 204 bil **0.19 (0.36%)**
Foreigners (net): VND 7 bil

Macro indicators

	Value	% Chg
Crude oil	53.0	0.1%
Gold	1,135	0.1%
USDVND	22,752	0.0%
EURVND	23,790	-0.1%
JPYVND	19,437	0.2%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.6%	-

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

Market index rose slightly in early trading, intraday fluctuations depend on large-cap stocks. The decrease of the stocks VNM, BVH, CII, GAS, VIC has affected the decline of the overall market index. Market indexes fell slightly 1.92 points from the previous trading session and closed above the support level of 660 points, reaching 662.45 points. Liquidity is stable but the deal is great value, accounting for nearly half the market value of liquidity, transactions amounted to 458 billion, mostly bond transactions of ANCO. The VN-Index as of today did not depend so much on the SAB, when this stock come back reference level at the time of closing the transaction.

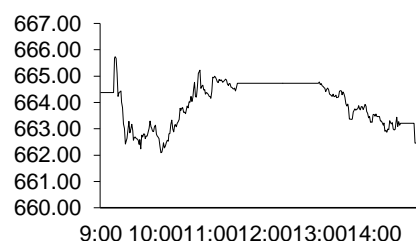
Stocks in the steel industry remained positive about the trends and liquidity, typical VGS (+ 3.7%), HPG (+ 2.0%), HSG (+ 1.0%), but most market sectors in the correction and distributors in the industry.

Upcom market has added 5 enterprise listed on the first day include Bridge Corporation 12 - Cienco 1 (C12); Saigon- Nghe Tinh Beer Joint - (SB1); JSC Trading production Hanoi Water 3 (NS3), Environmental Construction Joint Stock Company - TKV (VCE) and Water Supply and Sewerage Corporation and Construction Quang Ngai (QNW), continue to increase the size of the floor, , by the current capitalization by 2 times of HNX capitalization, reached 307 trillion.

Foreigners were net sellers on the Hose of which sold VIC (about 385 billion), net sellers on the HNX and maintain net buyers on the UPCOM, mainly focusing on two stocks QNS and ACV.

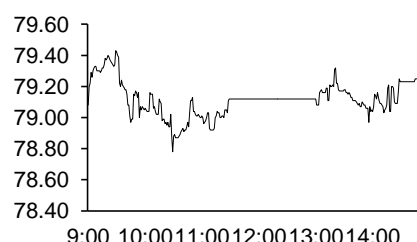
Recommendations

The VN-Index still remained its movement in the average area between short-term and medium-term, MA (15) and MA (45), liquidity is stable, the market you are in the area of security, support levels 662 is still the confidence support level of market. Currently, the VN-Index is forming a cumulative basis 5 days after the VN-index cannot conquer the resistance at 680 and lost the support level of 675 points last week. The market lacked momentum to rise during the day, when large-cap stocks have a divergence, and loss impact of SAB effects. Investors should observe patience during market trend is not clear.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
HQC	7.44	2.19	-4.37
HPG	4.24	43.80	1.98
FLC	3.83	4.90	0.00
KBC	2.89	13.80	1.85
HBC	2.86	29.90	2.57

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	26.4	0.2%	24.2	28.5
2	VIC	17/10/2016	43.0	42.0	-2.3%	41.0	47.0
3	PVT	28/11/2016	13.0	11.9	-8.8%	12.0	14.0
Average					-3.66%		

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	26.4	-0.9%	24.7	31.9
3	VCS	16/12/2016	130.0	127.2	-2.2%	120.9	156.0
4	HPG	28/10/2016	40.8	43.8	7.4%	36.4	44.9
Average					-0.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	36.10	1.40	0.82	1.01MLN
HPG	43.80	1.98	0.33	3.83MLN
MWG	158.90	2.65	0.28	280350.00
ROS	110.90	0.64	0.14	1.66MLN
Ticker	Price	% Chg	Index pt	Volume
VNM	122.50	-1.21	-1.00	625660
SAB	197.00	-1.50	-0.88	169870
GAS	61.10	-1.45	-0.79	33570
EIB	9.20	-4.17	-0.23	20550
BVH	59.20	-0.67	-0.13	183790

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTC	5.67	6.98	0.00	200250
TIX	33.10	6.95	0.02	3500
EMC	12.40	6.90	0.00	80
BSI	10.90	6.86	0.03	10
HOT	27.25	6.86	0.01	10

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

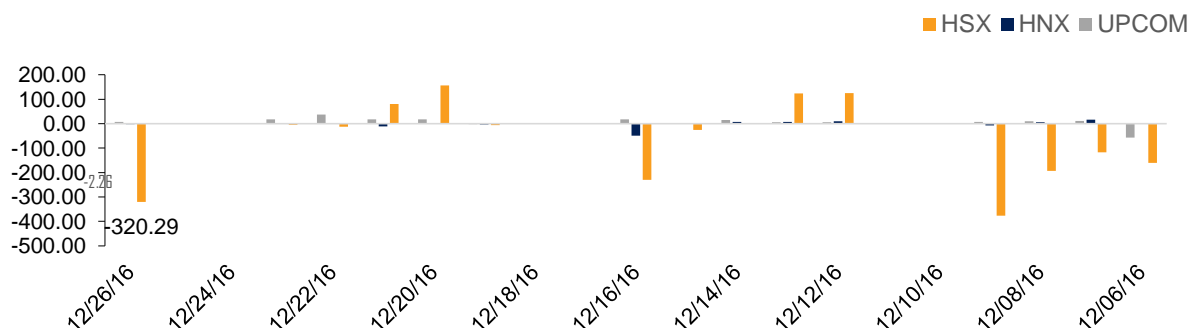
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

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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