



Tue, December 27, 2016

## Vietnam Daily Review

VNM has supported market index

BSC's Forecast on the stock market

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

### Highlight

The recovery of the VNM of scores and stock liquidity has brought back the support at 125 points, this is the main impact of the recovery of the market index during the session. While some large-cap stocks have positive momentum including VIC, SAB, STB, ROS, FPT, the adjustment has occurred for large-cap stocks remaining, including market fluctuations also the impact from the reduction of GAS in the session. VN-Index still campaigning in the region averages between short- average line and long-term average line, MA (15) and MA (45), forming the 6th session cumulative score on the platform 662-665. Last session, the VN-Index increased slightly 1.41 points, respectively, up 0.21% compared with the previous session, closing at 663.86 points.

### Recommendation

Differentiation is happening to market sectors as well as for the stock in the same sector and market capitalization groups, market breadth also can not harder and market index depends on several stock large-cap market. Investors should limit the participation of small cap stocks are attracting short-term cash flow, market observers movement when the market cash flow positive and clear about the trend. Market risk can also come back to check that the index below the support at 660 points in the next session.

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**VN-INDEX** **663.86**

Value: 1769.8 bil

1.41 (0.21%)

Foreigners (net): VND 135.11 bil

**HNX-INDEX** **78.87**

Value: 248.35 bil

-0.38 (-0.48%)

Foreigners (net): VND 6.13 bil

**UPCOM-INDEX** **53.60**

Value 204 bil

0.03 (0.06%)

Foreigners (net): VND 31.67 bil

### Macro indicators

	Value	% Chg
Crude oil	53.2	0.3%
Gold	1,143	0.7%
USDVND	22,758	0.0%
EURVND	23,794	-0.1%
JPYVND	19,410	-0.1%
1-month Interbank rate	0.0%	-
5yr VN Treasury Yield	5.4%	-

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 recovery of the VNM of scores and stock liquidity has brought back the support at 125 points, this is the main impact of the recovery of the market index during the session. While some large-cap stocks have positive momentum including VIC, SAB, STB, ROS, FPT, the adjustment has occurred for large-cap stocks remaining, including market fluctuations also the impact from the reduction of GAS in the session. VN-Index still campaigning in the region averages between short- average line and long-term average line, MA (15) and MA (45), forming the 6th session cumulative score on the platform 662-665. Last session, the VN-Index increased slightly 1.41 points, respectively, up 0.21% compared with the previous session, closing at 663.86 points.

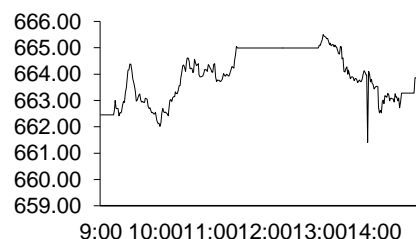
The divergence occurred between sectors and within each industry group. 10/20 market sectors intraday rebound, real estate sector, technology, banks are attracting the cash flow back, in the opposite direction, the steel industry, energy and oil and gas are the reduction for large-cap stocks, while a few small cap stocks in the same industry to maintain the increase. Market liquidity remains focused on the steel industry's stocks, real estate, construction, and some large-cap stocks.

Foreigners were net buyers again on HOSE today, which focuses strong buy stocks SCR 56 billion, VNM 51.2 billion, sustained net buyers on the HNX and on the UPCOM. Foreign investors remained net buyers QNS and ACV.

## Recommendations

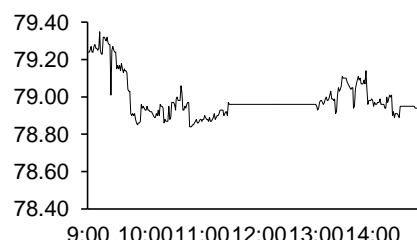
Market indicators are moving in the accumulation on the platform scores 662 points. Market score has a positive return largely from the recovery of VNM, while the strong impact from the new large-cap stocks listed has steadily lost influence. Market index increase has been accompanied by the positive return of the market indicator. MFI (14) remained positive, RSI (15) increased slightly.

Differentiation is happening to market sectors as well as for the stock in the same sector and market capitalization groups, market breadth also can not harder and market index depends on several stock large-cap market. Investors should limit the participation of small cap stocks are attracting short-term cash flow, market observers movement when the market cash flow positive and clear about the trend. Market risk can also come back to check that the index below the support at 660 points in the next session.



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
HQC	7.95	2.17	-0.91
SCR	4.18	8.38	4.75
HPG	3.83	43.15	-1.48
C32	3.66	51.00	4.51
FLC	3.37	4.92	0.41

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	26.5	0.8%	24.2	28.5
2	VIC	17/10/2016	43.0	42.3	-1.6%	41.0	47.0
3	PVT	28/11/2016	13.0	11.8	-9.2%	12.0	14.0
<b>Average</b>					<b>-3.37%</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	13.3	-4.0%	12.8	16.6
2	GMD	4/7/2015	26.6	26.5	-0.4%	24.7	31.9
3	VCS	16/12/2016	130.0	127.4	-2.0%	120.9	156.0
4	HPG	28/10/2016	40.8	43.2	5.8%	36.4	44.9
<b>Average</b>					<b>-0.2%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	125.00	2.04	1.66	1.73MLN
VIC	42.30	0.71	0.36	260080.00
SAB	198.00	0.51	0.29	69880.00
ROS	111.80	0.81	0.18	1.64MLN
Ticker	Price	% Chg	Index pt	Volume
GAS	60.00	-1.80	-0.97	122290
HPG	43.15	-1.48	-0.25	3.83MLN
VCB	36.00	-0.28	-0.17	821630
BID	14.50	-0.68	-0.16	1.46MLN
HSG	50.30	-2.90	-0.14	2.16MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HU3	7.69	6.95	0.00	100
TIX	35.40	6.95	0.03	2000
TPC	8.02	6.93	0.01	210
TIE	10.80	6.93	0.00	1.92MLN
ITD	22.45	6.90	0.01	218490

### 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

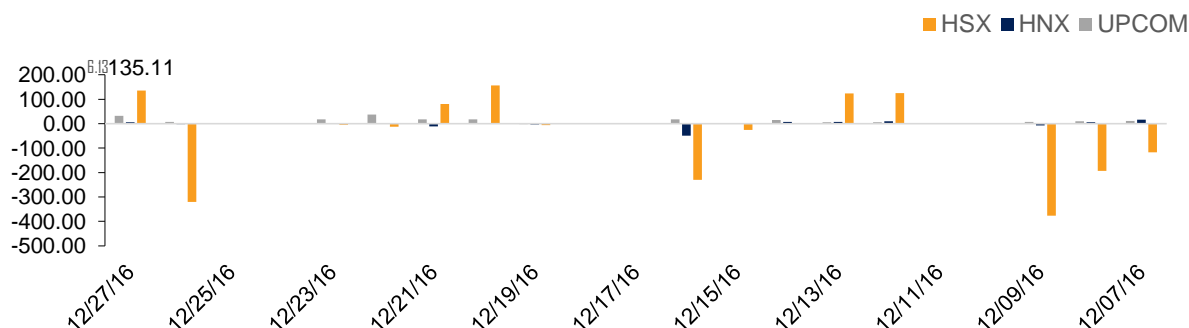
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

### 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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