



Mon, January 16, 2017

## Vietnam Daily Review

Strong profit taking

BSC's Forecast on the stock market

|                     | Negative | Neutral | Positive |
|---------------------|----------|---------|----------|
| Day 17/01/2017      | •        |         |          |
| Week 16/1-20/1/2017 |          | •       |          |
| Month 01/2016       |          | •       |          |

### Highlight

VN-Index sank in the red throughout the trading session and closed at its lowest level during the day because the main industry groups such as oil and gas, banking, steel, consumer goods declined. The key stocks such as BID, CTG, VIC, SAB, HPG also suffered strong selling pressure and dropped deeply. Ending the session, VN-Index down 7.12 to 677.94 (-1.04%), the HNX-Index also closed in the red, lost 0.29 points to 83.05. The market liquidity continued to remain low with only 111 million shares traded on the two exchanges, equivalent to trading value of 2006 billion.

### Recommendation

VN-Index declined with falling in liquidity showed that investors were inclined to take profit. The key sectors declined with negative market breadth makes short-term prospects of the VN-Index is not really bright. Some technical signals such as PSAR and ADX also started to become negative. Investors should carefully observe the movement of the VN-Index at the support level of 675 EMA corresponding to 15 points as well as cash flow before entering the market.

## BSC RESEARCH

### Head of Research

**Tran Thang Long**  
longtt@bsc.com.vn

### Macro & Market Team

**Bui Nguyen Khoa**  
khoabn@bsc.com.vn

**Do Nam Tung**  
tungdn@bsc.com.vn

**Pham Anh Quang**  
quangpa@bsc.com.vn

**VN-INDEX** **677.94**  
Value: 1684.77 bil **-7.12 (-1.04%)**  
Foreigners (net): VND 31.85 bil

**HNX-INDEX** **83.05**  
Value: 209.63 bil **-0.29 (-0.35%)**  
Foreigners (net): VND 41.78 bil

**UPCOM-INDEX** **53.01**  
Value 104.11 bil **-0.97 (-1.8%)**  
Foreigners (net): VND 11.4 bil

### Macro indicators

|                        | Value  | % Chg |
|------------------------|--------|-------|
| Crude oil              | 52.5   | 0.2%  |
| Gold                   | 1,202  | 0.4%  |
| USDVND                 | 22,543 | -0.1% |
| EURVND                 | 23,909 | -0.5% |
| JPYVND                 | 19,751 | 0.2%  |
| 1-month Interbank rate | 0.0%   | -     |
| 5yr VN Treasury Yield  | 5.3%   | -     |

Source: Bloomberg, BSC Research

### Content

|                       |   |
|-----------------------|---|
| Market highlights     | 2 |
| Stock recommendations | 3 |
| Market statistics     | 4 |

This report must be read with the Disclosure, located at the end of this report.

**Đỗ Nam Tùng**

tungnd@bsc.com.vn

**Phạm Anh Quang**

quangpa@bsc.com.vn

## Market highlights

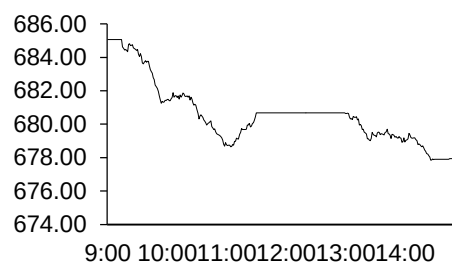
VN-Index sank in the red throughout the trading session and closed at its lowest level during the day because the main industry groups such as oil and gas, banking, steel, consumer goods declined. The key stocks such as BID, CTG, VIC, SAB, HPG also suffered strong selling pressure and dropped deeply. Ending the session, VN-Index down 7.12 to 677.94 (-1.04%), the HNX-Index also closed in the red, lost 0.29 points to 83.05. The market liquidity continued to remain low with only 111 million shares traded on the two exchanges, equivalent to trading value of 2006 billion.

Oil stocks fell the most in today's trading session with PVB, PVD, GAS, PVS. Group banking and finance also fell sharply except ACB and STB. Steel Group endured negative movement during the session, immediately after the opening HSG declined by 5% before narrowing the fall in late trading. The small cap stocks also fell with large amplitude such as APG, ATA, CDO, HID, FTS, ACM. In contrast, fertilizer and natural rubber went against the market today

The VNM, STB, MSN has traded large put through deal with large volumes. VNM, STB, MSN put through volume are 1.64, 6 and 1.1 million shares, respectively

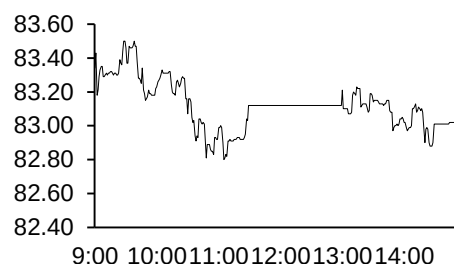
Market breadth was negative with 177 gainers and 315 decliners

Foreign investors were net buyers on both exchanges with nearly 72 billion n net trading value, net buying strongly on VHL and VNM



Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

| Ticker | Volume | Price | % Chg |
|--------|--------|-------|-------|
| HPG    | 5.53   | 42.00 | -2.78 |
| FLC    | 4.47   | 4.95  | -2.56 |
| OGC    | 4.14   | 1.31  | 1.55  |
| BID    | 4.07   | 15.80 | -2.77 |
| HSG    | 3.48   | 49.70 | -1.58 |

Source: Bloomberg, BSC Research

## Recommendations

VN-Index declined with falling in liquidity showed that investors were inclined to take profit. The key sectors declined with negative market breadth makes short-term prospects of the VN-Index is not really bright. Some technical signals such as PSAR and ADX also started to become negative. Investors should carefully observe the movement of the VN-Index at the support level of 675 EMA corresponding to 15 points as well as cash flow before entering the market.

## Stock recommendations

### Short-term portfolio

| No.            | Ticker | Date       | Buy price | Current price | Unrealized gain/ loss | Cutlosses | Target |
|----------------|--------|------------|-----------|---------------|-----------------------|-----------|--------|
| 1              | GMD    | 26/09/2016 | 26.3      | 28.6          | 8.6%                  | 24.2      | 28.5   |
| 2              | VIC    | 17/10/2016 | 43.0      | 42.9          | -0.3%                 | 41.0      | 47.0   |
| 3              | PVT    | 27/5/2016  | 12.3      | 12.1          | -2.0%                 | 11.7      | 13.5   |
| 4              | CSV    | 19/12/2016 | 26.8      | 28.4          | 6.0%                  | 26.0      | 30.0   |
| 5              | KBC    | 26/12/2016 | 13.6      | 13.6          | 0.4%                  | 13.0      | 15.0   |
| <b>Average</b> |        |            |           |               | <b>2.50%</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      | 13.7          | -1.1%                 | 12.8      | 16.6   |
| 2              | GMD    | 4/7/2015   | 26.6      | 28.6          | 7.3%                  | 24.7      | 31.9   |
| 3              | VCS    | 16/12/2016 | 130.0     | 123.7         | -4.8%                 | 120.9     | 156.0  |
| 4              | HPG    | 28/10/2016 | 40.8      | 42.0          | 2.9%                  | 36.4      | 44.9   |
| <b>Average</b> |        |            |           |               | <b>1.1%</b>           |           |        |

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

| Ticker | Price  | % Chg | Index pt | Volume    |
|--------|--------|-------|----------|-----------|
| ROS    | 122.70 | 0.74  | 0.17     | 2.01MLN   |
| KDC    | 38.10  | 2.14  | 0.09     | 339630.00 |
| NVL    | 59.20  | 0.34  | 0.05     | 1.33MLN   |
| TAC    | 79.70  | 6.27  | 0.04     | 110.00    |
| Ticker | Price  | % Chg | Index pt | Volume    |
| GAS    | 58.00  | -2.68 | -1.37    | 292540    |
| CTG    | 16.50  | -4.62 | -1.33    | 815390    |
| SAB    | 209.00 | -1.32 | -0.80    | 33890     |
| BID    | 15.80  | -2.77 | -0.69    | 2.74MLN   |
| VIC    | 42.85  | -1.04 | -0.53    | 249960    |

### Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| KAC    | 7.29  | 6.89  | 0.01     | 10     |
| TIX    | 32.70 | 6.86  | 0.02     | 12000  |
| AGF    | 8.00  | 6.67  | 0.01     | 580    |
| MDG    | 12.30 | 6.49  | 0.00     | 48310  |
| VID    | 4.96  | 6.44  | 0.00     | 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

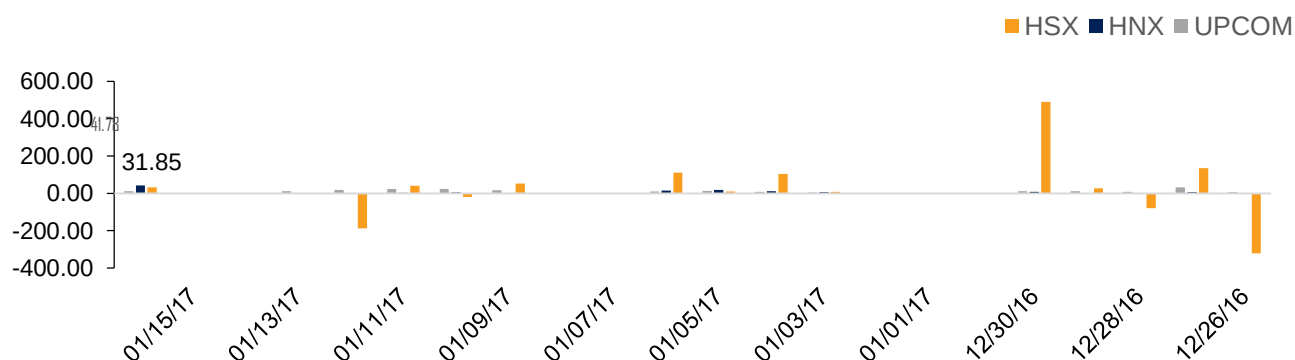
| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| SIC    | 12.20 | 9.91  | 0.00     | 2500   |
| TV3    | 54.40 | 9.90  | 0.02     | 200    |
| PEN    | 9.00  | 9.76  | 0.02     | 2900   |
| PVR    | 3.40  | 9.68  | 0.07     | 100    |
| TFC    | 22.70 | 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).*

**BSC Headquarters**

BIDV Tower, 10th &amp; 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

**Ho Chi Minh City Office**

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: BSCV &lt;GO&gt;

