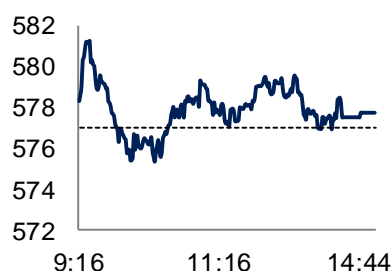
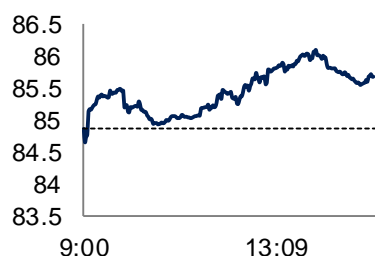


	HSX	HNX
Close	577.74	85.88
Change	0.73	1.02
% Chg	0.13%	1.19%
Vol (mil shares)	111.37	66.66
% Chg	6%	33%
Value (bil.VND)	1755.91	954.35
% Chg	-3%	58%
Put-through Vol (mil shares)	8.20	0.89
Put-through Value (bil.VND)	254.67	12.55
Foreign Net buy/sell	-14.20	-3.27

VN-Index Intraday

HNX-Index Intraday

MARKET COMMENTARY

The sharp rebound of world oil prices has helped domestic Oil & Gas group replace the Bank and some other Blue chips to gain back their leading role of the market. The movement of the Oil and Gas stocks will continue to depend on the increase / decrease of the world oil prices. However, we believe that the recent sharp reversal will make short term oil prices have positive rather than negative movement; Meanwhile, domestic Oil and Gas stocks have themselves created a quite solid accumulation.

Besides, today increased liquidity (especially on the HNX) is considered as a positive sign representing the consensus of the volume with the price trend. The improvement of liquidity will show more money flowing into the market and investors are paying more attention.

RECOMMENDATION

We still maintain our view of previous reports: " Opportunities may appear in the lagers (which have not increased much compared to the general market), but the large stocks performance is still essential. If the "pillar shares" can alternately rally, we think it would be safe for investors to hold stocks".

MARKET PERFORMANCE

Oil&Gas stocks traded actively on Thursday thanks to the strong recovery of world oil prices last night, namely PVS (+7.8%), PVD (+4.2%) or PVC (+4.5%). In contrast, bank stocks faced with strong selling pressure and closing in red. Notably, foreigners were net sellers on both VCB, CTG and BID today.

Many real estate stocks continued to rise slightly, and most of them have been creating the technical cumulative bases. This is a positive sign showing that these shares were stable after rising to new price levels.

When the large-cap stocks are stopped rallying by the profit-taking, cash flow will look for opportunities among medium and small cap stocks. Therefore, the speculative stocks continually rose well today, bringing excitement to investors. Notably, KLF's volume increased significantly with 23.4 million shares to be traded.

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FOREIGN-INVESTOR PERFORMANCE

Foreign investors were net sellers on both HSX and HNX with values of, respectively, VND14.2 billion and VND3.27 billion.

Specifically, on HSX, foreigners bought strongly CNG (VND16.3 billion), VIC (VND13 billion) and CII (VND8 billion) while selling mainly VCB (VND23.1 billion), GAS (VND15.2 billion) and KDC (VND9 billion).

On HNX, they bought significantly TCT (VND339 million), DNM (VND331 million) and SD9 (VND325 million). On the selling side, they sold mostly PVS (VND4.3 billion).

MACRO ECONOMY

MOT has completed in IPOs for 48 companies on a total of 143 ones in 2014. It also plans to finalize in IPOs 14 companies, including Vinalines, Vietnam Airport, 7 SBIC's subsidiaries, etc.

India, the 3rd largest economy in the world, has decreased the base rate for the first time after two years, from 8% to 7.75% to promote economic growth in the context of lower inflationary pressures. Thus, after China, India is the second country in the BRICS implementing the easing policy, which is in opposition to the policies of Russia and Brazil.

HSBC has just issued a report in which stated that emerging markets grew fastest in three months. However, EMI index - index of economic development in emerging nations, only increased from 51.2 to 51.7 points, higher than the average 51.4 points in 2014. HSBC also predicted that China's economic growth will be weaker than the average level of the previous years while Russia will fall deeper into recession.



TECHNICAL ANALYSIS

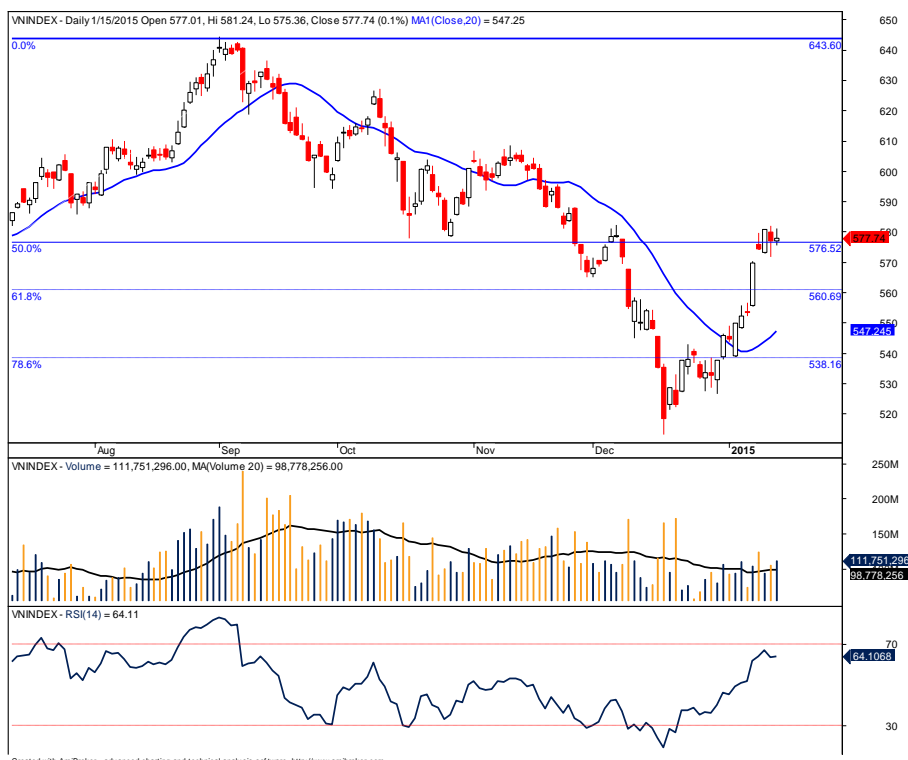
Appear other blue candle as spinning top today, the market continue to check the 575-580 area again, narrower fluctuation and stable, the trading volume increased by 1.06 times compared with the previous session.

Observe the changes in the session, the VN-Index rose quickly through resistance at 580 in the morning, but quickly plummeted to exceed the reference level, approaching the support level of 575 during the session. A late morning rally brought the market to bounce up from the reference level and maintain this status until the end of the session, closing at 577.74 points, up 0.73 points.

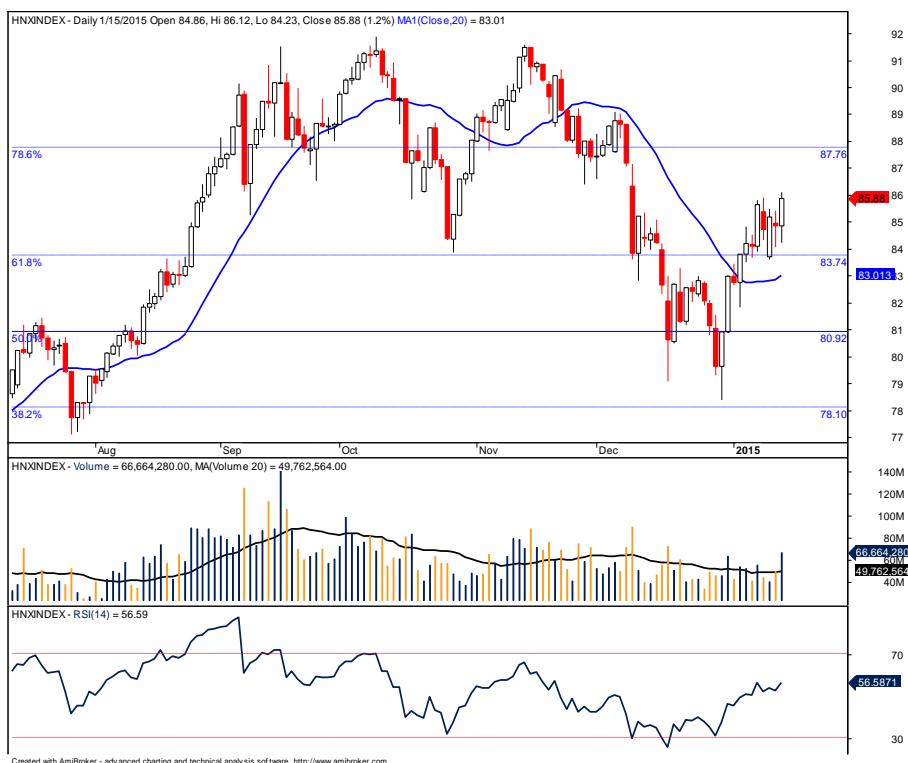
The MFI(14) remains in the overbought, approaching the 80 line, reaching 80,892 points. Momentum, RSI (15) indicators maintain the uptrend, approaching the overbought. The MACD increase above the Zero, its slow signal indicator is towards the Zero line.

Fourth session of the market is in the cumulative support-resistance 575-580, the volume increases in recent sessions, a positive signal after the recovery from the bottom 518. If the demand continues to improve, may the VN-Index will conquer the resistance 580 in the next session.

VN-Index



HNX-Index



SHORT-TERM PORTFOLIO**Current opening short-term positions**

No.	Ticker	Long day	Buy Price	Current Price	Unrealized gain/loss	Recommendation	Cutloss	Target price
1	KBC	6/1/2015	15.6	16.3	4.49%	Hold	<14.5	17.2
2	HUT	14/1/2015	14.8	14.9	0.68%	Hold	<13.7	16.3
3	DIG	14/1/2015	13	13.2	1.54%	Hold	<12.1	14.3
Average					2.23%			



CANSLIM PORTFOLIO
Opening positions

No.	Ticker	Bought on	Bid Price	Last week Price	Current Price	Performance previous/recent 7-day	Unrealized gain/loss	Target Price	Cutloss
1	HVG	2014-01-14	21.2	21.2	22.4	5.66%	5.66%	25.4	19.5
2	DIC	2014-08-19	8.7	8.6	8.9	3.49%	2.30%	10.4	8.0
3	DBC	2014-01-14	28.8	28.8	29.7	3.13%	3.13%	34.6	26.5
4	VHC	2014-11-28	36	36.6	37.6	2.73%	4.44%	43.2	33.1
5	HAP	2014-08-05	8.4	8.2	8.4	2.44%	0.00%	10.1	7.7
6	HAG	2014-01-14	23.2	23.2	23.5	1.29%	1.29%	27.8	21.3
7	FPT	2015-01-12	48.3	48.3	48.7	0.83%	0.83%	58.0	44.4
8	SSI	2014-08-18	27.6	27.3	27.5	0.73%	-0.36%	33.1	25.4
9	DHC	2014-01-14	21.5	21.5	21.6	0.47%	0.47%	25.8	19.8
10	HPG	2014-06-13	52	54	54	0.00%	3.85%	62.4	47.8
11	BVS	2014-08-13	13	14.2	14.2	0.00%	9.23%	15.6	12.0
12	IJC	2014-07-02	12.9	13.7	13.6	-0.73%	5.43%	15.5	11.9
13	SAM	2014-09-23	12.8	13.6	13.5	-0.74%	5.47%	15.4	11.8
14	VIC	2014-07-07	47.74714	47.8	47.4	-0.84%	-0.73%	57.3	43.9
15	DRC	2014-08-14	53	56	55.5	-0.89%	4.72%	63.6	48.8
16	PPC	2014-01-14	27.3	27.3	27	-1.10%	-1.10%	32.8	25.1
17	TCM	2014-08-22	31.8	32.7	32.3	-1.22%	1.57%	38.2	29.3
Average						0.90%	2.72%		



MARKET STATISTICS

TOP 5 MOVERS POSITIVE TO VN - INDEX

Stock	Price	%Chg	Index pt	Volume
GAS	78,500	1.29	1.082	403,100
PVD	62,500	4.17	0.433	818,270
VIC	47,400	0.64	0.249	826,580
BID	16,400	0.61	0.161	3.85MLN
PVT	14,600	6.57	0.131	4.93MLN

TOP 5 MOVERS POSITIVE TO HNX - INDEX

Stock	Price	%Chg	Index pt	Volume
PVS	28,900	7.84	0.578	7.36MLN
SHB	8,900	1.14	0.055	2.98MLN
BTS	9,500	9.2	0.054	24,900
KLF	12,100	9.01	0.046	23.36MLN
VIX	26,800	9.84	0.044	1.50MLN

TOP 5 MOVERS NEGATIVE TO VN - INDEX

Stock	Price	%Chg	Index pt	Volume
VCB	36,800	-1.6	-0.913	1.08MLN
VNM	100,000	-0.99	-0.571	86,090
BVH	34,000	-1.73	-0.233	683,540
MSN	84,500	-0.59	-0.21	147,100
CTG	15,200	-1.3	-0.151	711,250

TOP 5 MOVERS NEGATIVE TO HNX - INDEX

Stock	Price	%Chg	Index pt	Volume
ACB	15,900	-1.85	-0.173	244,700
NVB	7,000	-2.78	-0.037	100
VCG	12,700	-0.78	-0.027	1.19MLN
VNF	39,800	-9.75	-0.015	600
PLC	32,200	-0.92	-0.013	140,600

TOP 5 LEADERS ON THE HSX

Stock	Price	%Chg	Index pt	Volume
HLA	1,300	8.33	0.002	355,980
FCM	10,700	7	0.016	1.33MLN
HTI	12,500	6.84	0.011	242,880
KSH	11,100	6.73	0.005	521,090
BTT	38,400	6.67	0.015	5,000

TOP 5 LEADERS ON THE HNX

Stock	Price	%Chg	Index pt	Volume
HAT	61,400	9.84	0.011	200
VIX	26,800	9.84	0.044	1.50MLN
VCM	17,900	9.82	0.003	1,600
BHT	4,500	9.76	0.001	3,200
TV3	26,100	9.66	0.005	500

TOP 5 LAGGERS ON THE HSX

Stock	Price	%Chg	Index pt	Volume
TAC	44,700	-6.88	-0.036	960
SII	22,400	-6.67	-0.053	20
LGC	29,600	-6.62	-0.027	23,550
HVX	5,700	-6.56	-0.008	1,010
VNG	13,000	-6.47	-0.007	450

TOP 5 LAGGERS ON THE HNX

Stock	Price	%Chg	Index pt	Volume
BKC	10,800	-10	-0.004	8,200
PPE	7,300	-9.88	-0.001	400
VNF	39,800	-9.75	-0.015	600
CTA	4,100	-8.89	-0.002	10,000
TPH	7,200	-8.86	-0.001	200

TOP 5 VOLUME LEADERS ON THE HSX

Stock	Price	%Chg	Index pt	Volume
OGC	6,400	3.23	0.034	10.66MLN
FLC	11,000	2.8	0.054	9.94MLN
HAI	14,800	0	0	6.87MLN
PVT	14,600	6.57	0.131	4.93MLN
VHG	12,800	0	0	4.49MLN

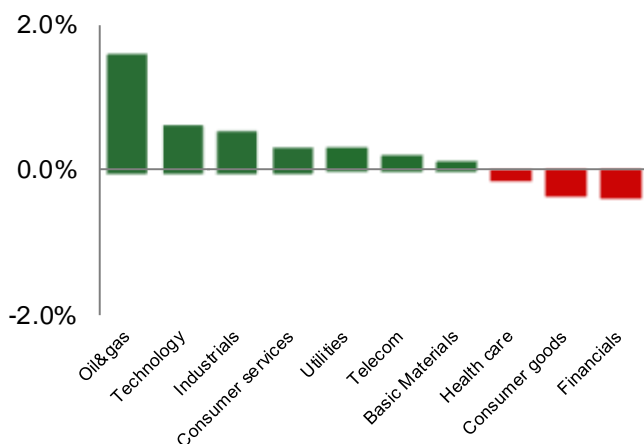
TOP 5 VOLUME LEADERS ON THE HNX

Stock	Price	%Chg	Index pt	Volume
KLF	12,100	9.01	0.046	23.36MLN
PVS	28,900	7.84	0.578	7.36MLN
PVX	5,100	2	0.025	3.50MLN
SHB	8,900	1.14	0.055	2.98MLN
PVC	25,300	4.55	0.034	2.78MLN

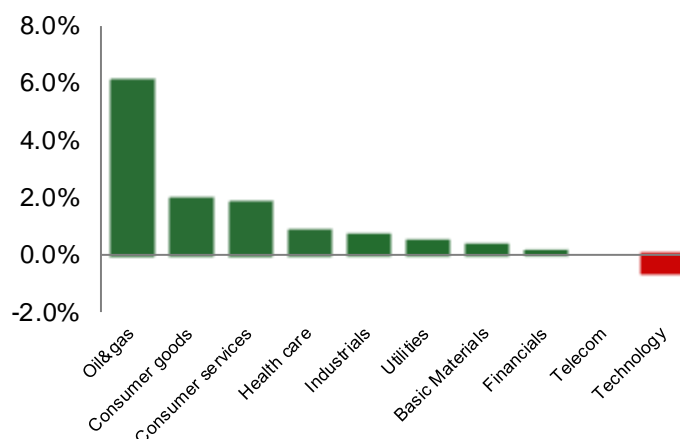


MARKET STATISTICS

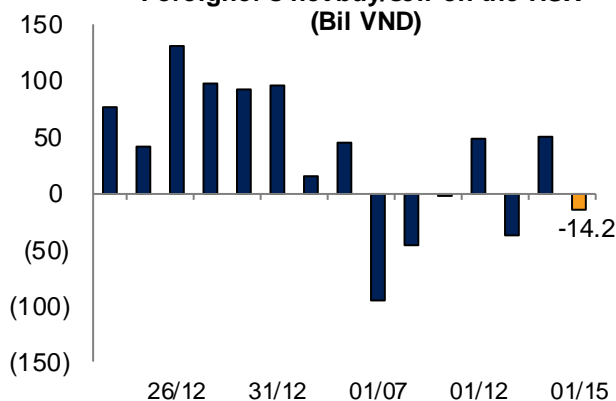
Sector's % change on the HSX



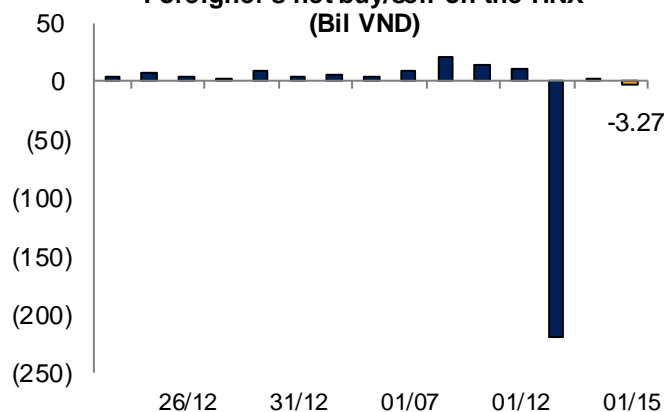
Sector's % change on the HNX



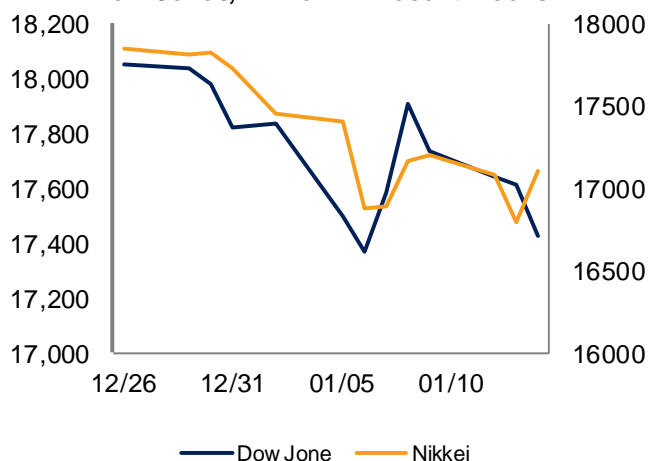
Foreigner's net buy/sell on the HSX (Bil VND)



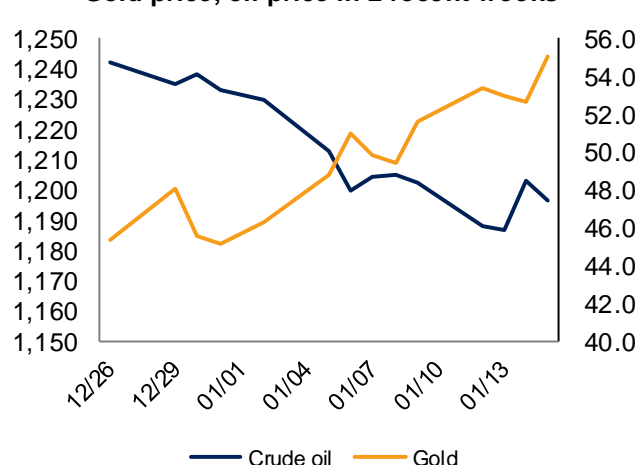
Foreigner's net buy/sell on the HNX (Bil VND)



Dow Jones, Nikkei in 2 recent weeks

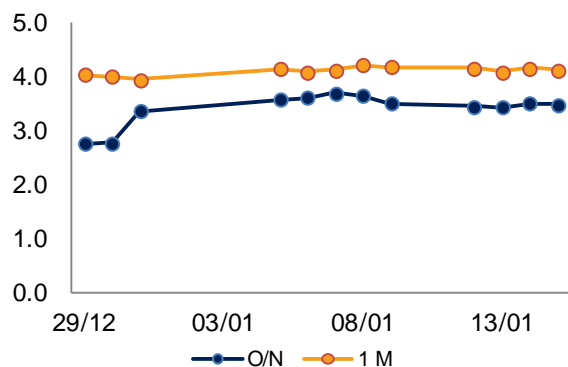


Gold price, oil price in 2 recent weeks

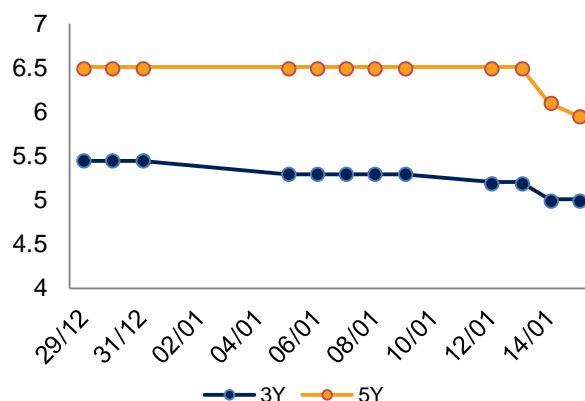


MACRO STATISTICS

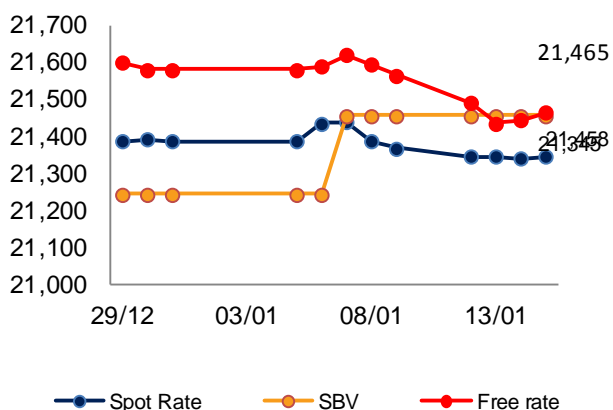
Interbank VND interest rate 2 recent weeks



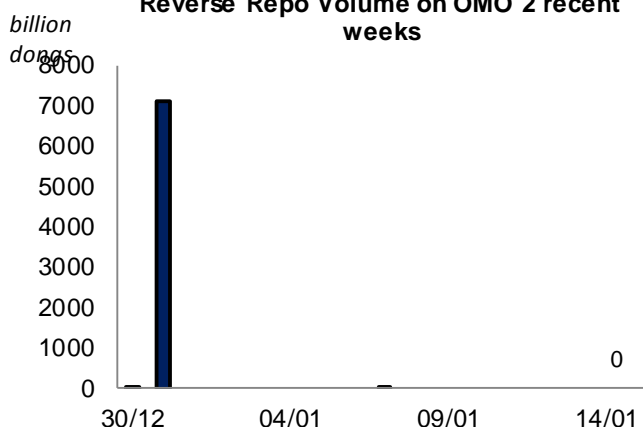
Government Bond Yields 2 recent weeks



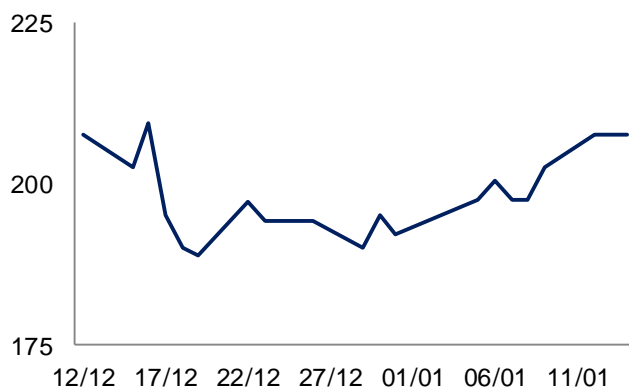
USD/VND rate 2 recent weeks



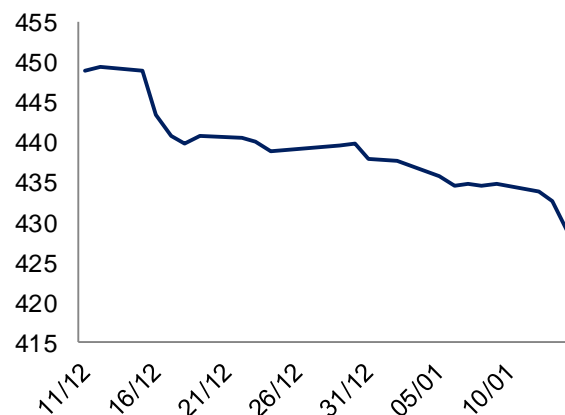
Reverse Repo Volume on OMO 2 recent weeks



Vietnam CDS (5Y)



World Commodities CRB Index



DAILY NEWS

[Mekong Delta city expands co-operation with Singapore](#)
(Stoxplus)

The Mekong Delta city of Can Tho and Singapore want to expand co-operation in agro-fishery processing, electrical home appliances, medicine, and fast food industries.

At a reception for Singaporean Consul General in Ho Chi Minh City Leow Siu Lin on January 14, Can Tho authorities informed the guest of the local socio-economic development as well as the activities of Singaporean businesses in the city, particularly in the Tra Noc industrial park.

The Consul General said she hopes the city will design more policies to ensure a safe investment environment for businesses, thus helping them maintain stable operation while attracting more foreign investors, including those from Singapore.

Secretary of the municipal Party Committee Tran Thanh Man pledged to create the optimal conditions for Singaporean firms to do business. He invited Singaporean businesses to attend the green tourism week hosted by the city in June 2015.

Singaporean investors are running six investment projects worth over US\$91 million in Can Tho, in the fields of construction material, aquatic processing, and farm produce.

[Coal sector urged to ensure sufficient domestic supply](#)
(Stoxplus)

The Vietnam National Coal and Mineral Industries Holding Corporation (Vinacomin) should focus on increasing production to ensure sufficient domestic coal supply and reduce the risk of an energy shortage.

Speaking at the January 13 conference on implementing the 2015 tasks, Deputy Prime Minister Hoang Trung Hai said coal exploration and exploitation should work in tandem with development in other local economic sectors, such as the environment and tourism.

The Deputy PM requested Vinacomin apply advanced technology to increase productivity and efficiency, evaluate coal in reserves in the Red River Delta, while developing projects on aluminium, titanium, and other rare earth minerals.

The sector set a consumption plan of 38 million tonnes of coal, including three million tonnes for export, and an output of at least 8.6 billion kWh in 2015, said Vinacomin General Director Dang Thanh Hai.



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