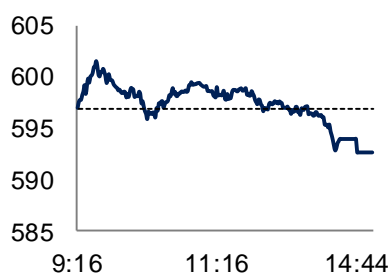
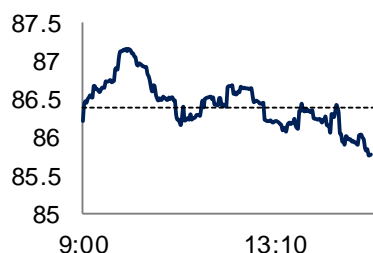


	HSX	HNX
Close	592.66	85.66
Change	-4.29	-0.73
% Chg	-0.72%	-0.85%
Vol (mil shares)	96.79	53.05
% Chg	58%	108%
Value (bil.VND)	1697.07	659.59
% Chg	56%	101%
Put-through Vol (mil shares)	2.44	0.58
Put-through Value (bil.VND)	57.17	9.25
Foreign Net buy/sell	120.50	6.50

VN-Index Intraday



HNX-Index Intraday



### MARKET COMMENTARY

As mentioned in previous reports, foreign investors are still buying strongly in many stocks which made a clear differentiation in the market today. However, the selling pressure is somewhat overwhelming and both 02 indices have corrected when reached their strong resistances around 600 pts and 87 pts. Notably, the market breadth was quite negative and the volume surged up sharply, these are alarming signs of distribution and short-term trend reversal. **Therefore, our market view during this stage is to limit opening new long positions and reduce the stock portfolio to safe ratio due to rising risks.**

### MARKET PERFORMANCE

After rising for 5<sup>th</sup> consecutive sessions, the Vietnam stock market has finally declined. Specifically, in the morning and early afternoon, both VN-Index and HNX-Index have still traded in green because several Blue-chip stocks gained thanks to foreign demand. These indexes fell late afternoon when investors strongly took profits.

Despite the market declined, foreign investors are still buying strongly, especially in banking shares (BID, VCB, CTG), real estate and construction (VIC, HAG, HUT, SD9). Notably, JVC has closed higher than its floor price thanks to foreigners bought over 250 thousand shares.

In term of speculative stocks, OGC continued closing at its price ceiling, the remainder mostly fell (FLC, KLF, HAR, FIT, SCR). Similarly, Oil & Gas, Securities and Pharmacists stocks also ended in red.

In term of put-through transactions, SAM highlighted in trading more than 1 million shares at price of VND 12.800 / share. This stock also rose 2.5% in today's session.

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**FOREIGN-INVESTOR PERFORMANCE**

Foreign investors were net buyers on both the HSX and HNX with values of, respectively, VND204.7 billion and VND41.4 billion.

Specifically, on HSX, foreigners bought strongly CTG (VND42.4 billion), HAG (VND30.7 billion) and BID (VND17.3 billion) while selling mainly PVD (VND12.4 billion) and KDC (VND10.4 billion).

On HNX, they bought significantly HUT (VND17.5 billion), SHB (VND9.2 billion) and PLC (VND6.1 billion). On the selling side, they sold mostly PVS (VND3.6 billion) and IVS (VND3.2 billion).

**MACRO ECONOMY**

**Vietnam consumer confidence increased strongly in February 2015; Consumer confidence index by ANZ-Roy Morgan rallied to 142.3 points (equivalent to 6.9 points), above the average in 2014 of 133.3 points.** In the context of CPI decreased as commodity prices fell, interest rates have a good basis for further lowering, consumer confidence in Vietnam probably continue to increase in the near future.



### TECHNICAL ANALYSIS

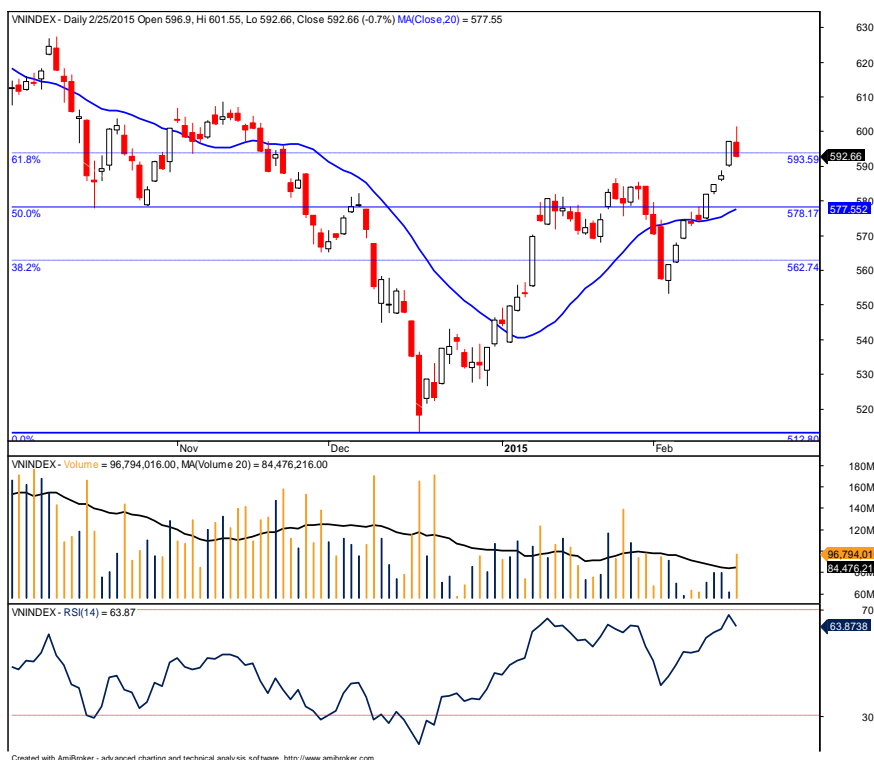
The red candle as hammer, the high value overcome the resistance level of 600 and the upper of the Bollinger Band, showing a strong downward trend during the session, liquidity improved clarity, the trading volume was more 1.58 times than the previous session.

Observed changes today, the VN-Index quickly overcome the resistance at 600 at the beginning, but this rise cannot be sustained, even then the market constantly checking the reference. At closing, the market remains at the support level of 590, reached 592.66 points, losing 4.29 points.

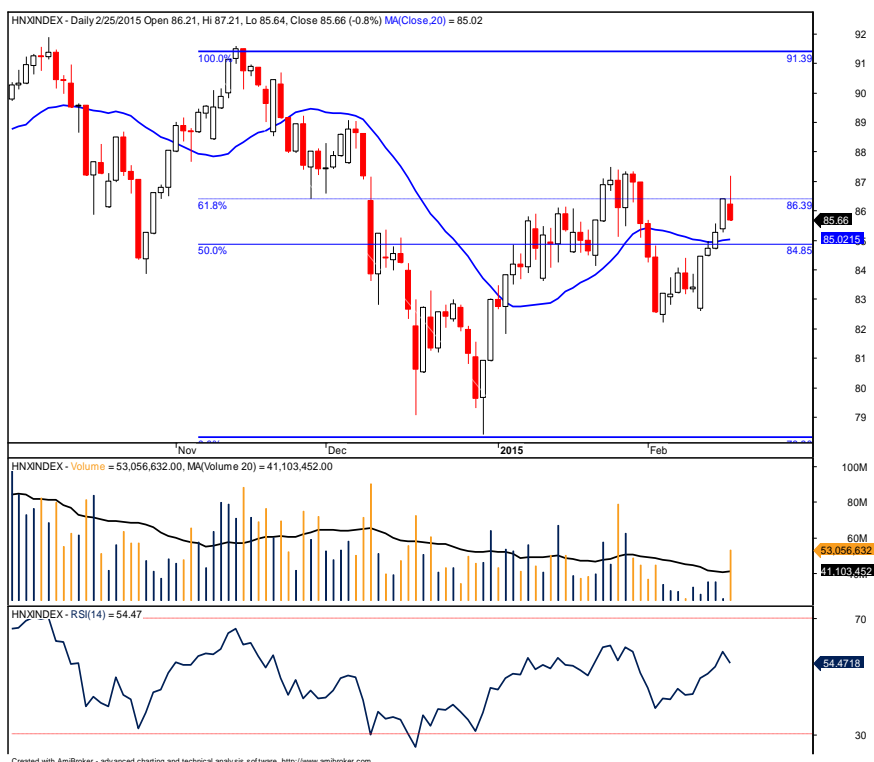
The MFI (14) has not really improved, mitigating 0.24 point, reaching 67.99 points. The RSI (15) indicator to go down after hitting the line 70, gaining 63.27 points, the MACD line remains on its slow signal indicator and on the line Zero.

The declining session today with the increase of liquidity in the market that cannot conquer resistance at 600, while affected by the upper of the Bollinger Bands. If the liquidity to continue in the next session, that the market is likely to test support levels below the 590, the new resistance level of the market is located at 595.

### VN-Index



### HNX-Index



**SHORT-TERM PORTFOLIO**

No short-term position is now currently opened



**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	VIC	2014-07-07	47.7	46.9	50.5	7.68%	5.77%	57.3	43.9
2	ASM	2015-01-27	9.2	9.1	9.6	5.49%	4.35%	11.0	8.5
3	HVG	2014-01-14	21.2	21	22	4.76%	3.77%	25.4	19.5
4	SAM	2014-09-23	12.07	12	12.5	4.17%	3.56%	14.5	11.1
5	IJC	2014-07-02	12.9	12.5	13	4.00%	0.78%	15.5	11.9
6	FPT	2015-01-12	48.3	47.3	48.5	2.54%	0.41%	58.0	44.4
7	DRC	2014-08-14	53	60.5	62	2.48%	16.98%	63.6	48.8
8	TCM	2014-08-22	31.8	33.3	33.8	1.50%	6.29%	38.2	29.3
9	BVS	2014-08-13	13	14.2	14.4	1.41%	10.77%	15.6	12.0
10	DHC	2014-01-14	21.5	20.9	20.7	-0.96%	-3.72%	25.8	19.8
11	FMC	2015-01-27	24.8	24.3	24	-1.23%	-3.23%	29.8	22.8
12	DCL	2015-01-27	49.7	48.1	47.3	-1.66%	-4.83%	59.6	45.7
13	REE	2015-01-27	29.1	28.5	28	-1.75%	-3.78%	34.9	26.8
14	DBC	2014-01-14	28.8	29.6	28.7	-3.04%	-0.35%	34.6	26.5
Average						1.81%	2.63%		



## MARKET STATISTICS

TOP 5 MOVERS POSITIVE TO VN - INDEX				
Stock	Price	%Chg	Index pt	Volume
VNM	109,000	1.87	1.137	175,760
CTG	18,800	1.08	0.15	5.56MLN
EIB	13,500	1.5	0.14	1.68MLN
MWG	141,000	1.44	0.127	121,560
HAG	22,400	0.9	0.09	4.20MLN

TOP 5 MOVERS POSITIVE TO HNX - INDEX				
Stock	Price	%Chg	Index pt	Volume
ACB	17,300	1.17	0.115	672,000
PVX	5,300	3.92	0.049	8.92MLN
PTI	17,000	8.28	0.04	32,900
PLC	31,800	2.58	0.035	437,700
VNR	24,900	1.63	0.032	11,000

TOP 5 MOVERS NEGATIVE TO VN - INDEX				
Stock	Price	%Chg	Index pt	Volume
VCB	38,100	-2.31	-1.362	890,900
VIC	50,000	-2.91	-1.239	756,990
GAS	78,500	-1.26	-1.076	233,210
BVH	38,600	-3.02	-0.464	259,560
REE	27,800	-6.08	-0.275	1.18MLN

TOP 5 MOVERS NEGATIVE TO HNX - INDEX				
Stock	Price	%Chg	Index pt	Volume
PVS	26,600	-2.21	-0.165	1.13MLN
NTP	50,100	-6.36	-0.118	300
PVI	18,100	-4.23	-0.115	800
VCG	12,600	-2.33	-0.082	368,000
NVB	6,600	-5.71	-0.074	9,700

TOP 5 LEADERS ON THE HSX				
Stock	Price	%Chg	Index pt	Volume
AVF	1,200	9.09	0.002	1.14MLN
THG	18,400	6.98	0.007	100
KAC	9,300	6.9	0.008	17,340
SII	22,300	6.7	0.046	90
BTT	41,000	6.49	0.015	11,020

TOP 5 LEADERS ON THE HNX				
Stock	Price	%Chg	Index pt	Volume
TV4	13,200	10	0.011	1,800
VCC	19,100	9.14	0.006	100
BTH	12,000	9.09	0.002	100
NHA	10,800	9.09	0.005	1,000
APG	4,900	8.89	0.003	2,700

TOP 5 LAGGERS ON THE HSX				
Stock	Price	%Chg	Index pt	Volume
TDW	29,800	-6.88	-0.011	680
MDG	4,400	-6.38	-0.002	4,500
TNA	30,000	-6.25	-0.009	190
VID	4,500	-6.25	-0.004	14,700
TMS	53,000	-6.19	-0.046	2,510

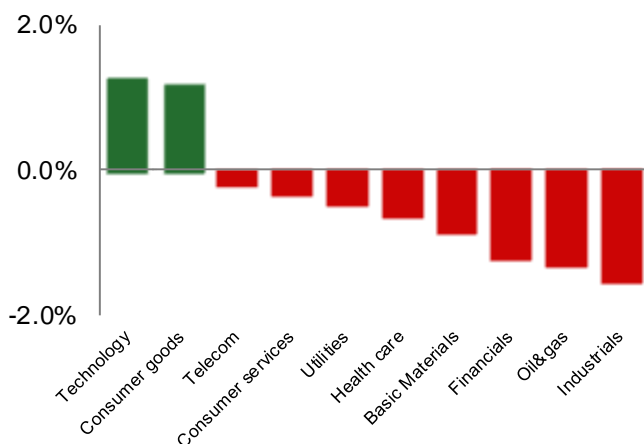
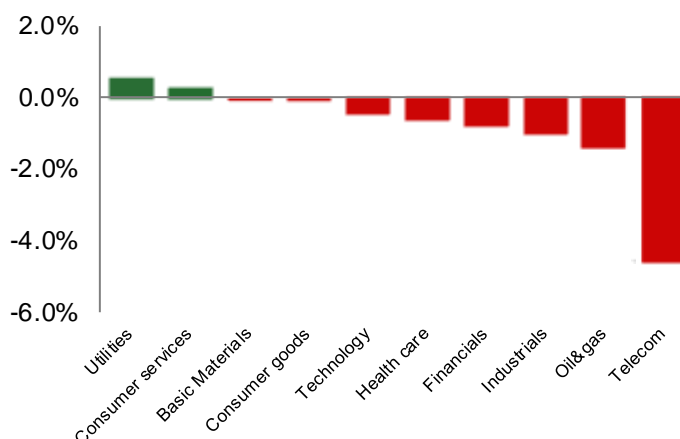
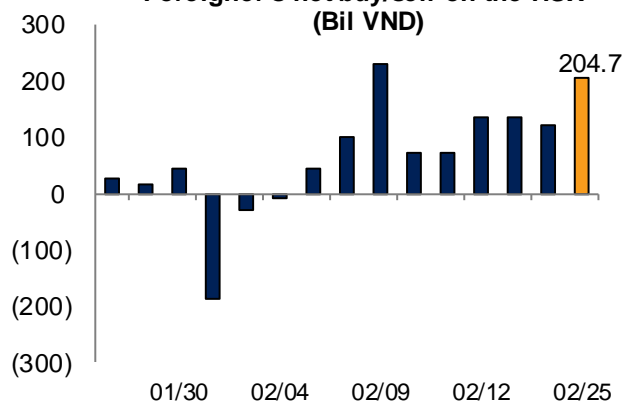
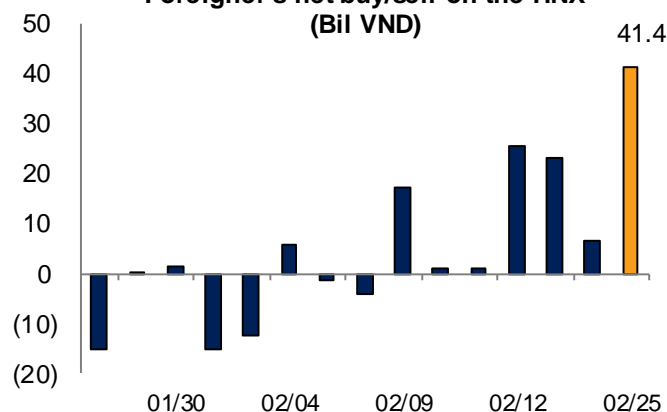
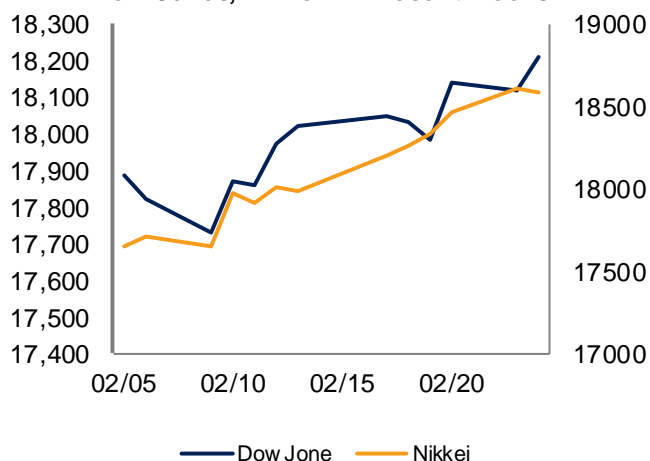
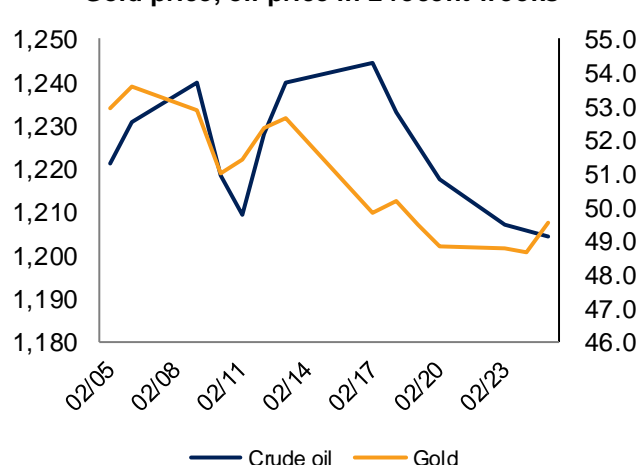
TOP 5 LAGGERS ON THE HNX				
Stock	Price	%Chg	Index pt	Volume
QST	7,600	-13.64	-0.001	0
SGC	30,600	-10	-0.015	600
SVN	3,600	-10	-0.001	6,300
TMC	10,000	-9.91	-0.008	1,600
CSC	12,800	-9.86	-0.008	500

TOP 5 VOLUME LEADERS ON THE HSX				
Stock	Price	%Chg	Index pt	Volume
FLC	10,900	-3.54	-0.085	8.63MLN
BID	18,500	0	0	6.84MLN
HAI	17,000	5.59	0.018	5.73MLN
CTG	18,800	1.08	0.15	5.56MLN
VHG	12,400	2.48	0.013	4.71MLN

TOP 5 VOLUME LEADERS ON THE HNX				
Stock	Price	%Chg	Index pt	Volume
KLF	10,500	-2.78	-0.014	9.57MLN
PVX	5,300	3.92	0.049	8.92MLN
SHB	9,000	-1.1	-0.055	4.86MLN
FIT	18,600	-6.06	-0.035	3.66MLN
HUT	14,800	0.68	0.005	2.65MLN

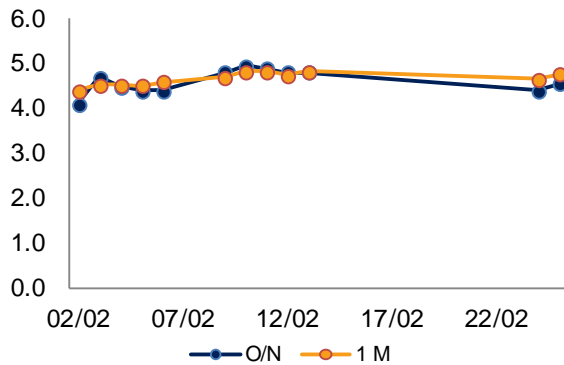


## MARKET STATISTICS

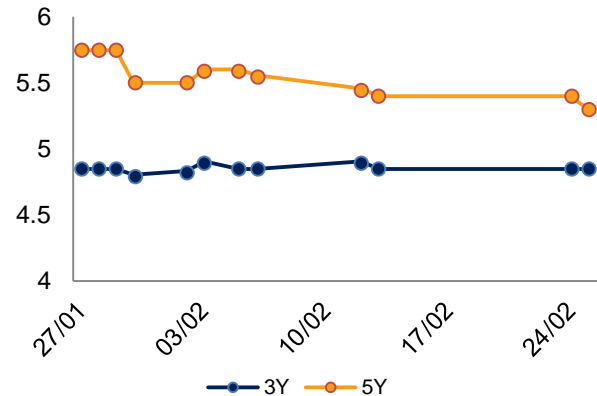
**Sector's % change on the HSX**

**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

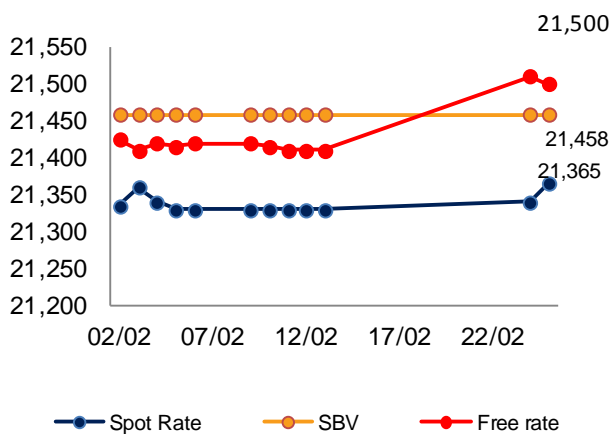
Interbank VND interest rate 2 recent weeks



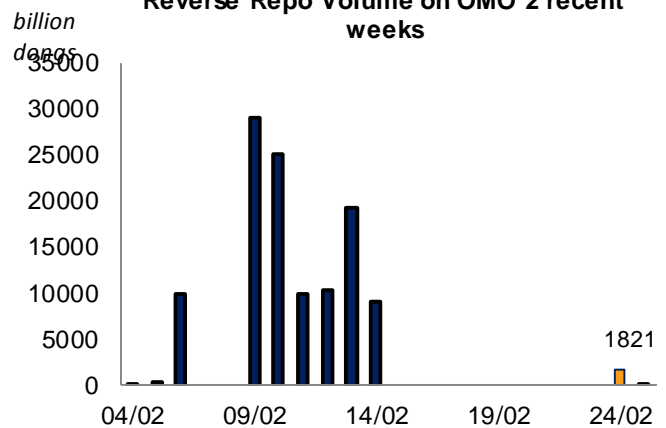
Government Bond Yields 2 recent weeks



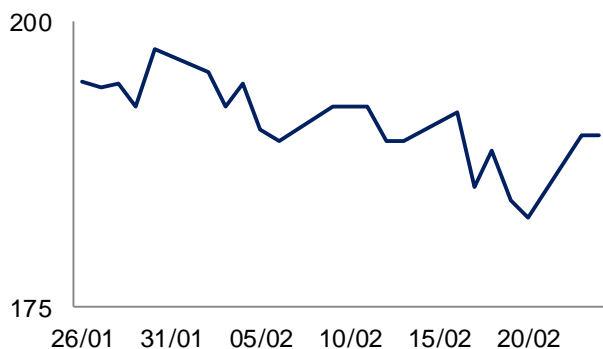
USD/VND rate 2 recent weeks



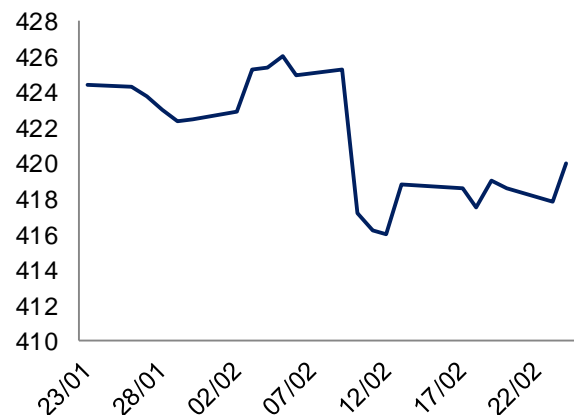
Reverse Repo Volume on OMO 2 recent weeks



Vietnam CDS (5Y)



World Commodities CRB Index





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