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Vietnam Daily Monitor

Market may continually rises on Thursday

Summary

- VN-Index has finally closed higher than 600 pts since Dec 2014.
- Securities stocks rose sharply.
- Foreigners continued buying strongly on Vietnam market.
- Technical views: The VN-Index is facing tuhe resistance at 600 points and continue to conquer this level in the next session, when the demand is still maintained strong.

Recommendation

- We believe that the market will maintain the momentum in tomorrow.
- Investors who have already stocks in the portfolio, especially the basic stock may apply the purchase explosive momentum strategy to increase the position. For those who have not yet stocks, investors might consider the shaking rymths to open the position.

BSC RESEARCH

Head of Research

Tran Thang Long

longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa

khoabn@bsc.com.vn

Nguyễn Hoàng Viet

vieth@bsc.com.vn

Vu Thanh Phong

phongvt@bsc.com.vn

Do Nam Tung

tungbn@bsc.com.vn

Nguyen Quoc Trung

truongng@bsc.com.vn

VN-INDEX **600.39**

Value: VND 1902.2 bil

3.67 (0.61%)

Foreigners (net): VND 82.09 bil

HNX-INDEX **86.85**

Value: VND 639.2 bil

0.61 (0.7%)

Foreigners (net): VND 28.16 bil

UPCOM-INDEX **64.61**

Value: VND 60.6 bil

0.45 (0.7%)

Foreigners (net): VND 2.04 bil

Macro indicators

Indicators	Value	% Chg
Crude oil	50.7	0.4%
Gold	1,205	0.1%
USDVND	21,530	0.0%
EURVND	23,767	-0.4%
JPYVND	17,861	0.2%
1-month Interbank rate	4.1%	-
5yr VN Treasury Yield	5.3%	-

Source: Bloomberg, BSC Research

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

Nguyen Quoc Truong

Market Specialist

truongnq@bsc.com.vn

Market highlights

VN-Index has finally closed higher than 600 pts since Dec 2014. Meanwhile, market's liquidity continued to increase.

Securities stocks rose sharply, especially AGR, BSI, VIX and HCM. On the other hand, banking stocks and real estate stocks seemed unchanged, and Song Da shares corrected.

Foreign investors remained net buyers on both floors with more than VND100 billions of total net buying value, continually focusing on banking shares (BID, CTG) and real estate stocks (HAG, VIC).

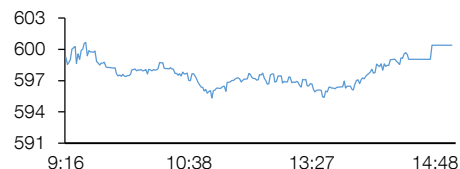
Recommendations

We believe that the market will maintain the momentum in tomorrow based on the following reasons: (1) Foreigners keep buying on both exchanges, (2) VN-Index break the short peak and closes above 600 points (a strong psychological level) with large volume which expresses great appreciation momentum, and (3) numerous key stocks are still in the accumulation or have just boomed, not much negative cases. Profit-taking will inevitably occur; therefore there may have several shaking rhythm of the session, however, we do not appreciate the deep reduction scenarios as long as foreign investors are still strongly buying.

Investors who have already stocks in the portfolio, especially the basic stock may apply the purchase explosive momentum strategy to increase the position. For those who have not yet stocks, investors might consider the shaking rhythms to open the position.

Exhibit 1

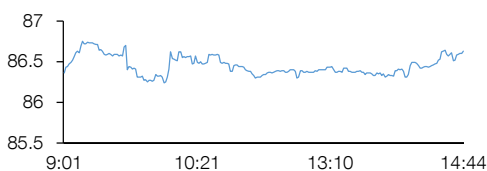
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
HAI	11.8	15.9	-1.9
KLF	7.7	10.8	0.9
KBC	7.5	17.1	3.0
FLC	6.0	11.2	-0.9
SCR	4.2	8.1	0.0

Source: Bloomberg, BSC Research

Exhibit 4

Foreign trading

Top foreign buy	Value	Top foreign sell	Value
DPR	48	GAS	-36.5
KBC	17.5	VIC	-8.9
HUT	13.7	NBB	-5.2
MSN	10.8	VCB	-4.7
BID	10.4	DXP	-2.2

Source: BSC Research

Do Nam Tung

Quantitative Analyst

tungdn@bsc.com.vn

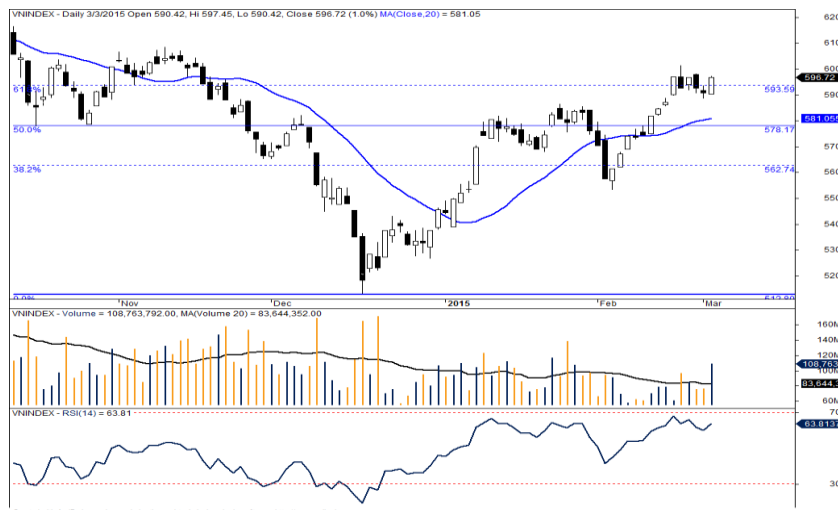
Technical Views

The long green candle take the market to return the old accumulation of 4 consecutive trading sessions, the region 595, so the level 590 in this session, expressed as a fairly reliable support for the market, help to bounced back to the old accumulative region, with improved the liquidity in this session, trading volume equivalent to 1.42 times the previous trading session.

Observe the changes in the session; the VN-Index maintained an upward trend during this session. The market tests the resistance 595 at the end to the morning session and the half of the first of the afternoon session. The market only really successful conquest the resistance level in the second half of the afternoon session. A strong rally helped the VN-Index over the level of 595 and then continuously increased to 597 points, closing at 596.72, more 5.99 points of the recovery.

The MACD increased with its slow signal indicator, volatility increases, increasing distance with the line Zero, buying signals continue to be maintained. The RSI (15) line recovered, turned towards the line 70, to 63.32 points. The MFI(14) exit the line 60, more than 9 points, gaining 69.25 points. The Momentum indicator reversal, increased slightly to 23.17 points.

The technical indicators show the uptrend come back today, the market return to the old accumulative region 595 by efforts of the, with the increase of liquidity. The VN-Index is facing tuhe resistance at 600 points and continue to conquer this level in the next session, when the demand is still maintained strong.



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	BCC	2/3/2015	18	19.1	6.1%	Hold	<12.6	19.8
2	CVT	wait to buy around 27.3 - 27.7						
Average					6.1%			

Source: BSC Research

Cansilm portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	VIC	7/7/2014	47.7	51.5	7.9%	Hold	43.9	57.3
2	IJC	2/7/2014	12.9	13	0.8%	Hold	11.9	15.5
3	ASM	27/1/2015	9.2	9.8	6.5%	Hold	8.5	11.0
4	BVS	13/8/2014	13.0	15.1	16.2%	Hold	12.0	15.6
5	SAM	23/9/2014	12.1	13.1	8.5%	Hold	11.1	14.5
6	DCL	27/1/2015	49.7	48.3	-2.8%	Hold	45.7	59.6
7	DHC	14/1/2014	21.5	21.9	1.9%	Hold	19.8	25.8
8	HVG	14/1/2014	21.2	22.2	4.7%	Hold	19.5	25.4
9	REE	27/1/2015	29.1	28	-3.8%	Hold	26.8	34.9
10	DBC	14/1/2014	28.8	29.5	2.4%	Hold	26.5	34.6
11	FPT	12/1/2015	48.3	50	3.5%	Hold	44.4	58.0
12	FMC	27/1/2015	24.8	24.2	-2.4%	Hold	22.8	29.8
13	DRC	14/8/2014	53.0	61	15.1%	Hold	48.8	63.6
14	TCM	22/8/2014	31.8	34.2	7.5%	Hold	29.3	38.2
Average					4.71%			

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	79.5	1.92	1.613	806850
VNM	109	0.93	0.568	74470
VCB	38.8	0.78	0.454	446280
FPT	50	2.25	0.215	993500
KBC	17.1	3.01	0.112	7.51MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	51.5	-0.96	-0.413	816360
MSN	89.5	-0.56	-0.209	263570
DPM	31.8	-1.24	-0.086	247590
GIL	30.7	-15.89	-0.046	33410
PPC	26	-0.76	-0.037	107490

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HOT	26.6	6.83	0.008	10
MHC	15.7	6.8	0.008	672880
TMT	29.9	6.79	0.033	53890
CMX	7.9	6.76	0.004	274050
KHA	30.4	6.67	0.015	30260

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GIL	30.7	-15.89	-0.046	33410
AVF	1.3	-7.14	-0.002	488160
TDW	29.5	-6.94	-0.011	10
PTC	11.4	-6.56	-0.005	28180
STT	4.5	-6.25	-0.001	2580

Source: Bloomberg, BSC Research

Top 5 leaders on the HNX

Ticker	Price	% Chg	Index pt	Volume
VCG	13.8	5.34	0.191	2.59MLN
PLC	35.3	9.29	0.13	621600
PVS	27.4	0.74	0.055	961700
HUT	15.7	4.67	0.037	3.56MLN
BCC	19.1	3.24	0.035	857200

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
VCS	32.2	-1.83	-0.02	70000
CTX	10.8	-9.24	-0.017	4000
LDP	58.1	-9.92	-0.013	100
HLC	9.6	-4.95	-0.007	13200
NTP	52	-0.38	-0.007	1000

Top 5 gainers on the HNX

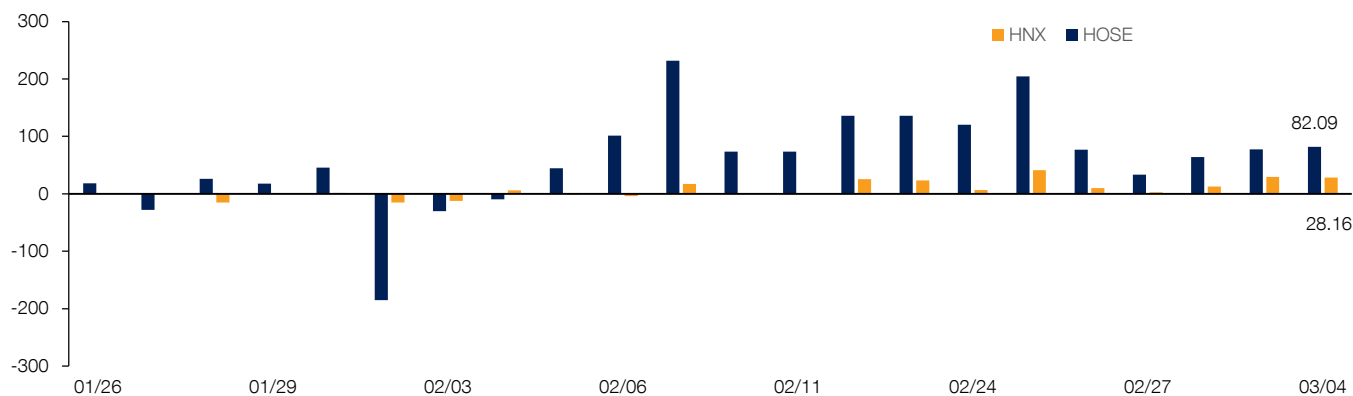
Ticker	Price	% Chg	Index pt	Volume
TV4	14.4	9.92	0.012	8300
DAC	6.7	9.84	0	200
DXP	42.7	9.77	0.018	65000
VIX	16.3	9.76	0.027	569900
TV3	29.5	9.67	0.005	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
VLA	12.6	-10	-0.001	100
LDP	58.1	-9.92	-0.013	100
ECI	17.7	-9.69	-0.002	100
CTX	10.8	-9.24	-0.017	4000
DID	5.3	-8.62	-0.002	100

Exhibit 6

Foreign transactions



Source: HSX, HNX, BSC Research

Disclosure

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BSC Headquarters

BIDV Tower, 10th & 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>

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