

Fri, 13 March, 2015

# Vietnam Daily Monitor

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## Summary

The VN-Index and HNX-Index continually closed at their today lows.

Foreign investors continued to be net sellers on both exchanges with descending net selling value.

The money flow index - MFI(14) showed a slight increase, the cash flow are signs of recovery, the RSI (15) is not showing a clear trend until today, remain sideways.

## Recommendation

Although there will be more positive news, domestic demand seems not strong enough to lead the market.

We believe that it is time to buy stocks which expected to have positive Q1 earnings or high dividend yield.

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**VN-INDEX** **586.1**

Value: VND 1356.81 bil **-2.43 (-0.41%)**

Foreigners (net): -VND 47.49 bil

**HNX-INDEX** **85.72**

Value: VND 414.03 bil **-0.15 (-0.17%)**

Foreigners (net): -VND 6.93 bil

**UPCOM-INDEX** **65.42**

Value: VND 63.53 bil **0.4 (0.62%)**

Foreigners (net): -VND 0.8 bil

## Macro indicators

	Value	% Chg
Crude oil	46.7	-0.7%
Gold	1,157	0.3%
USDVND	21,390	0.1%
EURVND	22,692	0.0%
JPYVND	17,615	0.1%
1-month Interbank rate	4.2%	-
5yr VN Treasury Yield	5.5%	-

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 yesterday scenario repeated as the market fluctuated slightly during today session and suddenly falling in the end, the VN-Index and HNX-Index therefore closed at their today lows. Liquidity was still approximately those of the last four sessions.

Foreign investors continued to be net sellers on both exchanges, but their today net selling value was only VND 54 billion. Oil & Gas stocks (PVD, GAS and PVS) have still been sold strongly for the last eight sessions.

The today notable stocks include: HT1 (+ 2.8%) - HT1 has broken its short-term peak 21.6, VIC – VIC has been bought by foreigners for 5 consecutive days, and DXG (+ 3.4%) – it seems to recover after declining for the last four sessions.

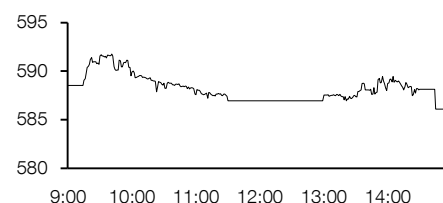
## Recommendations

It is clear that the absence of foreign demand resulted partly in the stable direction of general market. Although there will be more positive news supporting the market, domestic demand seems not strong enough to lead the market. However, as earlier mentioned, the market in general and the majority of the shares in particular fluctuated slightly and have been flatting after ending the correction, which is necessary to create a solid technical base for a new rally.

Investors should continue to maintain high stock proportion and add more shares in the declined session. We believe that it is time to buy stocks which expected to have positive Q1 earnings or high dividend yield.

Exhibit 1

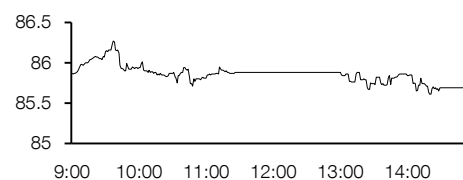
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	27.3	11.9	1.7
HQC	4.2	6.9	0.0
OGC	3.7	5.1	-1.9
CII	3.4	18.7	-1.1
CTG	3.4	19.1	1.1

Source: Bloomberg, BSC Research

Exhibit 4

### Foreign transaction

Top foreign buy	Value	Top foreign sell	Value
VIC	9.4	PVD	-27.4
KBC	7.3	CII	-17.0
CTG	5.5	VCB	-10.5
BID	4.5	HPG	-10.1
SCR	1.9	PVS	7.4

Source: BSC Research

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## Technical Views

Another recovery of the market in the region of the support-resistance 585-590 as our recommendation of the previous session, improved liquidity and pass the average volume line of MA (20).

The VN-Index is a candle as a hammer shown a downward trend during the session, the MFI (14) showed a slight increase, the cash flow are signs of recovery, the RSI (15) is not showing a clear trend until today, remain sideways.

The VN-Index is in the zone of accumulation on the support level 585, standing on a average line MA (25) in the short term and also very close to the lower of the Bollinger band, the next day, do not exclude the possibility of market can lower the support area, check the lower region before the signal recovery from the technical indicators and the improvement of the cash flow.



## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	BCC	2/3/2015	18	19.4	7.8%	Hold	12.6	19.8
2	HT1	5/3/2015	19.7	21.1	7.1%	Hold	13.8	21.7
3	PVT	9/3/2015	14.3	14.2	-0.7%	Hold	13.3	16
4	VIC	11/3/2015	49.3	49.6	0.6%	Buy	48.2	51.9
<b>Avg.</b>					<b>3.7%</b>			

Source: BSC Research

### Canslim portfolio

No.	Ticker	Date	Buy price	Current price	1-week performance	Unrealized gain/loss	Cutloss	Target
1	SHI	9/3/2015	7.5	8	6.7%	6.7%	9.0	7.0
2	DRC	14/8/2014	53.0	61	1.7%	15.1%	63.6	48.8
3	VIC	7/7/2014	47.7	49.6	-0.6%	3.9%	57.3	43.9
4	FPT	12/1/2015	48.3	49.2	-1.6%	1.9%	58.0	44.4
5	DHC	14/1/2014	21.5	21.1	-3.2%	-1.9%	25.8	19.8
6	REE	27/1/2015	29.1	27.5	-1.8%	-5.5%	34.9	26.8
7	SAM	23/9/2014	12.1	12.7	-2.3%	5.2%	14.5	11.1
8	IJC	2/7/2014	12.9	12.2	-4.7%	-5.4%	15.5	11.9
9	TCM	22/8/2014	31.8	33.8	-3.2%	6.3%	38.2	29.3
10	HVG	14/1/2014	21.2	21.4	-2.3%	0.9%	25.4	19.5
11	ASM	27/1/2015	9.2	10	-1.0%	8.7%	11.0	8.5
12	DBC	14/1/2014	28.8	29.9	-2.0%	3.8%	34.6	26.5
13	SCR	9/3/2015	8.1	7.8	-3.7%	-3.7%	9.7	7.5
14	FMC	27/1/2015	24.8	26.2	-2.2%	5.6%	29.8	22.8
15	BVS	13/8/2014	13.0	14.6	-2.7%	12.3%	15.6	12.0
16	DCL	27/1/2015	49.7	47.3	-2.5%	-4.8%	59.6	45.7
17	PDR	9/3/2015	18.5	17.9	-3.2%	-3.2%	22.2	17.2
<b>Avg.</b>					<b>-1.68%</b>			

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	18.6	1.09	0.318	2.43MLN
CTG	19.1	1.06	0.149	2.38MLN
HT1	21.7	2.84	0.108	687970
DRC	61	1.67	0.047	34980
TMS	53	6.85	0.044	50

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	76.5	-1.29	-1.07	202010
VNM	108	-0.92	-0.565	163620
STB	20	-1.96	-0.281	1.94MLN
MSN	87	-0.57	-0.208	31350
PVD	55	-1.79	-0.171	791320

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TMS	53	6.85	0.044	50
CCI	12.8	6.67	0.006	10
CDC	9.6	6.67	0.005	116950
PNC	12.8	6.67	0.005	3000
VNG	11.4	6.54	0.005	300

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LGC	24.7	-6.79	-0.074	154010
HAH	41.2	-6.79	-0.039	19490
HOT	26.6	-6.67	-0.009	150
VTB	11.2	-6.67	-0.005	20
PTC	9.6	-5.88	-0.003	1440

Source: Bloomberg, BSC Research

### Top 5 leaders on the HNX

Ticker	Price	% Chg	Index pt	Volume
NVB	6.7	3.08	0.037	13700
TCT	76	4.11	0.012	11500
NFC	28.8	6.67	0.012	300
NBC	14.9	4.2	0.01	236500
HLD	23.9	3.02	0.009	303000

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	26.4	-1.49	-0.11	1.36MLN
ACB	16.9	-0.59	-0.058	162800
VCG	13.4	-0.74	-0.027	338800
SGC	33.8	-9.87	-0.016	700
PVB	34.8	-3.33	-0.016	248800

### Top 5 gainers on the HNX

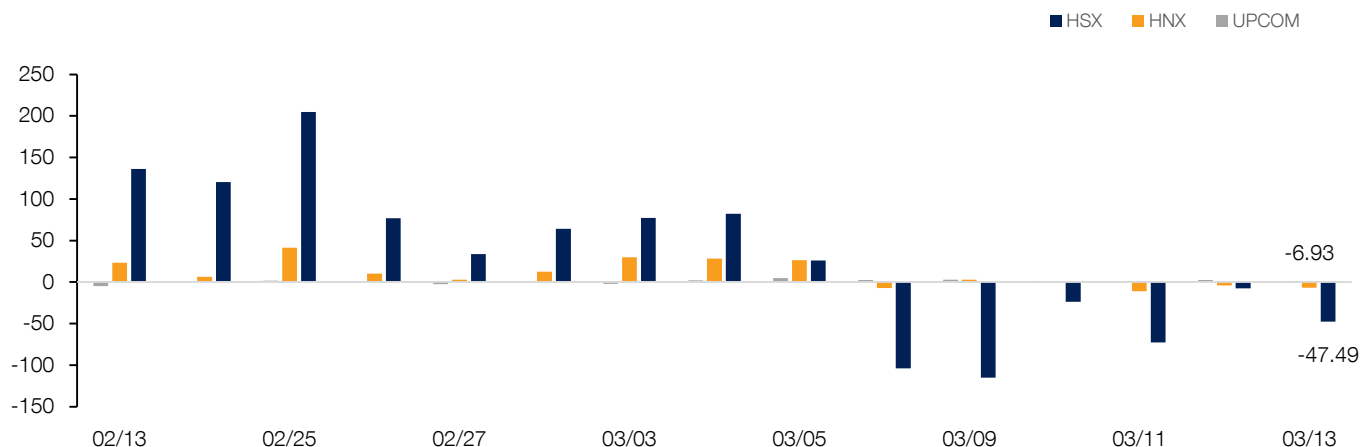
Ticker	Price	% Chg	Index pt	Volume
CT6	10	9.89	0.003	100
TV3	30	9.89	0.006	200
VXB	15.6	9.86	0.003	100
VE1	6.9	9.52	0.001	173000
LCD	16.2	9.46	0.001	2200

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CTM	3.6	-10	-0.001	12700
ONE	9.1	-9.9	-0.003	31100
DID	4.6	-9.8	-0.002	10100
NHA	9.3	-9.71	-0.005	100
KMT	5.8	-9.38	-0.004	500

Exhibit 5

### Foreign transaction



Source: HSX, HNX, BSC Research

## *Disclosure*

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