

Mon, April 6, 2015

## Vietnam Daily Monitor

To be under selling pressure tomorrow

### Summary

The market closed at the lowest price of the day.

VNM ETF Fund sold 200,000 fund certificates today in accordance with our statement last week.

Following last week, liquidity today (excluding transactions) fell quite on both floors, equivalent to 78% compared to last week.

### Recommendation

We expect the market to release pressure from both domestic and foreign. Specifically, VNM ETF funds have the ability to continue selling 200,000 fund certificates of rows parallel to bottom 4th session last week on account.

We recommend that recommended caution investors continue to stay out of the market at this time.

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**VN-INDEX** **542.97**  
Value: 857.59 bil **-4.88 (-0.89%)**

Foreigners (net): VND 41.52 bil

**HNX-INDEX** **81.66**  
Value 304.21 bil **-0.27 (-0.33%)**

Foreigners (net): VND 14.82 bil

**UPCOM-INDEX** **62.96**  
Value 15.7 bil **-0.49 (-0.77%)**

Foreigners (net): VND 0.19 bil

#### Macro indicators

	Value	% Chg
Crude oil	50.7	3.1%
Gold	1,218	1.3%
USDVND	21,595	0.0%
EURVND	23,707	0.9%
JPYVND	18,134	0.2%
1-month Interbank rate	3.9%	-
5yr VN Treasury Yield	5.7%	-

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

Total trading volume on both exchanges was only 78 million unit of shares (excluding put-through transactions), indicating a 22.4% decrease compared to yesterday.

Strong selling pressure by the end of today trading session caused both the VN-Index and HNX-Index close at their today lows.

Several stocks having significant increases on both prices and volumes were NAG (+7.5%) and ITD (+3.1%).

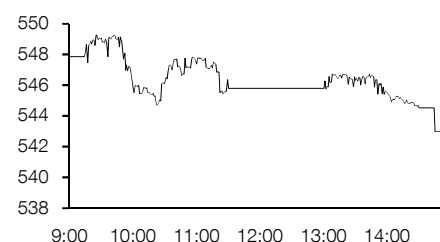
## Recommendations

VNM ETF has been a net seller as we noted last week. According to our calculations, VNM ETF sold around 200,000 fund certificates today, or approximately VND 50 billion. It is possible that they might continue to sell tomorrow. We also noted that huge amount of stocks bought on last Wednesday are now available for sales, so the market will most likely be under strong selling pressures of both domestic and foreign investors tomorrow.

*We believe that the market will continually decline because of weak investor's demand. We continue to recommend caution investors taking no position at current time.*

Exhibit 1

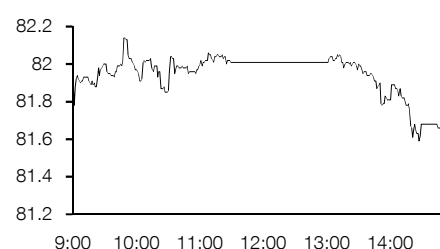
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	5.31	10.3	-2.83
HAI	3.96	10.4	-5.45
HAG	3.2	20	-2.44
DCM	2.64	13.8	2.99
HHS	2.44	17.5	1.16

Source: Bloomberg, BSC Research

Exhibit 4

### Foreign transaction

Top foreign buy	Value	Top foreign sell	Value
KBC	11.6	GAS	11.1
HHS	11.3	STB	4.6
CII	9.2	PVD	4.4
CTG	5.9	MSN	4.1
HUT	7.3	PVS	4.4

Source: BSC Research

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## Technical views

The Evening Star pattern has appeared on VN-Index's technical daily charts. Therefore, we believe that the VN-Index may re-test its short-term trough 538 pts.

*f this trough is broken, VN-Index will fall to next support level at 531 pts.*



# Stock recommendations

## Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
Average								

Source: BSC Research

## CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1-week performance	Unrealized gain/loss	Cutloss	Target
1	PVT	24/3/2015	13.2	12.4	-11.4%	-6.1%	12.5	16.1
2	SD6	24/3/2015	14.7	15.1	0.7%	2.7%	13.6	17.5
3	SSI	24/3/2015	21.3	20	-9.9%	-6.1%	20.1	25.9
4	SHI	3/9/2015	7.5	8.1	-3.6%	8.0%	7.0	9.0
5	VIC	7/7/2014	47.7	45.9	-5.6%	-3.9%	43.9	57.3
6	FPT	12/1/2015	48.3	48.5	-2.6%	0.4%	44.4	58.0
7	DHC	14/1/2014	21.5	20.9	-3.2%	-2.8%	19.8	25.8
8	TCM	22/8/2014	31.8	30.7	-9.4%	-3.5%	29.3	38.2
9	HVG	14/1/2014	21.2	20.3	-5.6%	-4.2%	19.5	25.4
10	ASM	27/1/2015	9.2	8.3	-14.4%	-9.8%	8.5	11.0
11	DBC	14/1/2014	28.8	29.4	-1.0%	2.1%	26.5	34.6
12	FMC	27/1/2015	24.8	25.3	-2.7%	2.0%	22.8	29.8
13	DCL	27/1/2015	49.7	47	0.0%	-5.4%	45.7	59.6
14	PDR	3/9/2015	18.5	17.6	0.0%	-4.9%	17.2	22.2
Avg.					-4.9%	-2.2%		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
DCM	13.8	2.99	0.12	2.64MLN
NSC	84.5	6.96	0.047	11790
VHC	38.6	2.39	0.047	65380
VNS	41.9	2.2	0.029	1950
TMS	51.5	4.04	0.026	1420

### Top 5 lagers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	62.5	-2.34	-1.605	524550
VNM	104	-0.95	-0.565	85560
BVH	33.6	-2.61	-0.346	146010
VCB	35.5	-0.56	-0.301	346120
HAG	20	-2.44	-0.223	3.20MLN

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NSC	84.5	6.96	0.047	11790
PIT	7.8	6.85	0.004	20
CCI	12.8	6.67	0.006	500
OPC	37.4	6.55	0.025	100
CMV	14.8	6.47	0.006	610

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HRC	43.7	-6.82	-0.031	330
TDW	26.4	-6.71	-0.009	160
ACC	30.1	-6.52	-0.012	120
VSI	10.1	-6.48	-0.005	10
SSC	58	-6.45	-0.034	10

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCG	12.6	1.61	0.054	617000
INN	36.3	9.34	0.021	200
DBC	29.4	1.38	0.015	218300
CHP	15.9	1.27	0.015	37700
SJE	22.5	8.17	0.012	200

### Top 5 lagers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	22.6	-0.88	-0.055	1.32MLN
VNR	23	-2.13	-0.04	2300
KLS	9.4	-2.08	-0.025	696500
PVX	4.4	-2.22	-0.025	982600
THB	30.7	-8.36	-0.02	6000

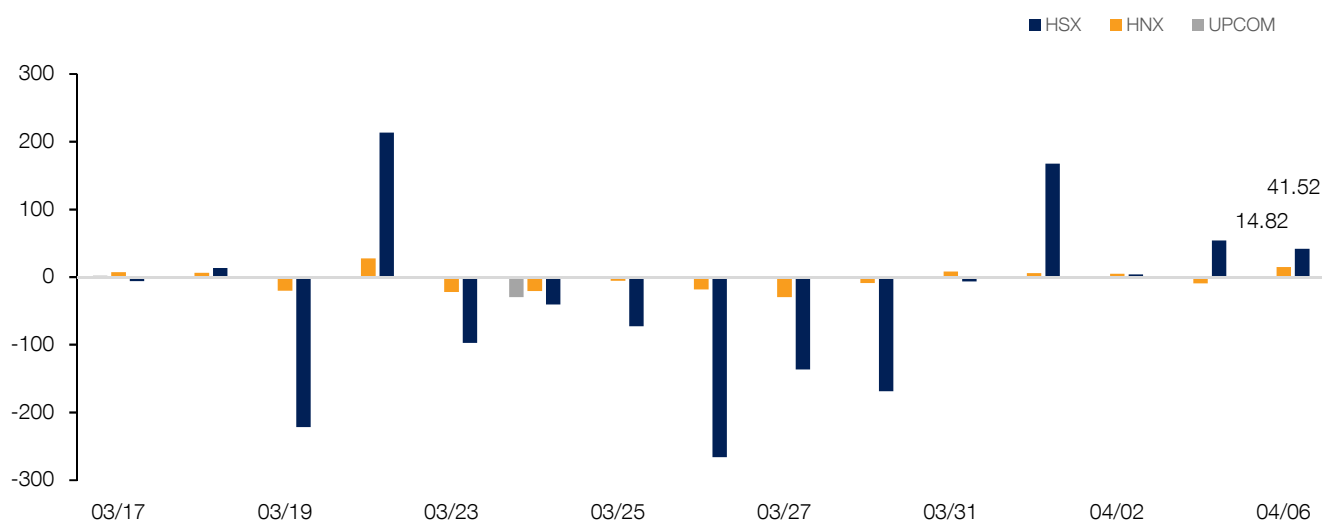
### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SIC	12.1	10	0.005	11700
TKU	9.9	10	0.002	100
VMC	18.8	9.94	0.007	500
VIT	19.3	9.66	0.01	53700
INN	36.3	9.34	0.021	200

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SHN	2.7	-10	-0.006	86900
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

## Foreign transaction



Source: HSX, HNX, BSC Research

## *Disclosure*

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