

Wed, April 15, 2015

## Vietnam Daily Monitor

Taking-profit pressure will be stronger tomorrow

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/04/2015			
Week 13/04-17/04/2015			
Month 4/2015			

### Summary

The market was driven by the increases of both Oil & Gas and Construction stocks and the strong demand of foreigners.

Cash flow has not yet moved strongly into the market.

### Recommendation

The market is still received positive support as we previously discussed.

The market can increase tomorrow but strength will be weaker towards the end of trading session. We believe that investors can continue to maintain the current portfolio and consider gradually taking profit the high profitable shares. The recommended stock proportion is no more than 50%.

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**VN-INDEX** **564.50**

Value: 1306.43 bil

**5.83 (1.04%)**

Foreigners (net): VND 119.05 bil

**HNX-INDEX** **83.03**

Value 591.85 bil

**0.83 (1.01%)**

Foreigners (net): VND 14.03 bil

**UPCOM-INDEX** **63.84**

Value 44.34 bil

**0.49 (0.77%)**

Foreigners (net): -VND 3.02 bil

#### Macro indicators

	Value	% Chg
Crude oil	54.0	1.3%
Gold	1,192	0.3%
USDVND	21,600	0.0%
EURVND	22,896	0.2%
JPYVND	17,991	0.1%
1-month Interbank rate	4.8%	-
5yr VN Treasury Yield	5.8%	-

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

Foreign investors are net buyers for the 4 consecutive sessions. They bought a net value of VND 130 billion on both exchanges today.

Oil & Gas and Construction stocks gained impressively today, notably GAS (+ 5.5%), PVD (+ 6.2%), PVS (+ 8.2%), CII (+ 6.6%) and HBC (+ 6.7%)

Total transaction value of market was approximately VND 1800 billion.

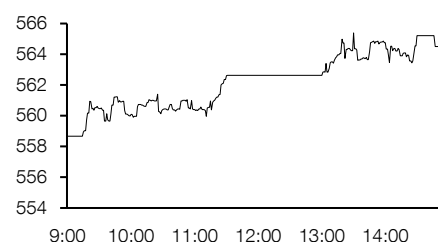
## Recommendations

The market is still received positive support as we previously discussed: (1) foreigners are still net buyers on both exchanges, and (2) oil price has positive move. However, we also realized some negative points as: (1) cash flow has not yet moved strongly into the market, and (2) the rise of Oil & Gas stocks may be temporary because of unsustainable investor's sentiment.

*The market can increase tomorrow but strength will be weaker towards the end of trading session. We believe that investors can continue to maintain the current portfolio and consider gradually taking profit the high profitable shares. The recommended stock proportion is no more than 50%.*

Exhibit 1

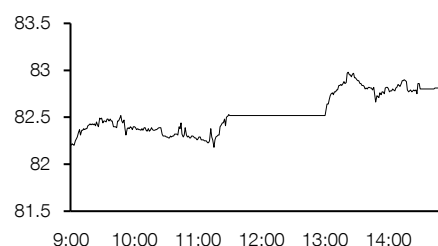
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
CII	6.41	21	6.6
FLC	6.36	10.5	0
ITA	4.3	6.8	1.49
OGC	3.22	4.4	-2.22
DLG	3.21	9.5	-2.06

Source: Bloomberg, BSC Research

Exhibit 4

### Foreign transaction

Top foreign buy	Value	Top foreign sell	Value
PVD	30.5	TIX	39
DQC	21.3	HPG	15.8
VCB	18.2	VIC	7.8
MSN	15.4	SCD	3.8
PVS	6.7	DBC	3.8

Source: BSC Research

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## Technical views

VN-Index's uptrend has been confirmed as (1) the MACD has crossed above its signal line and (2) RSI (14) has rebounded after falling to oversold zone. VN-Index will continue to face two strong technical resistances of 568 pts and 580 pts, which are, respectively, 38.2% and 23.6% levels of Fibonacci Retracement drawn from Peak 601 and Trough 514.

*However, VN-Index's volume still remain low, hence, we believe that it will be difficult to break resistance of 568-570 pts. As a result, the market is more likely to shake at these points.*



## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Perform- ance	Recomm- endation	Cutloss	Target
1	PVD	14/4/2015	46.9	50	6.6%	Hold	42.6	51.5
2	PVS	14/4/2015	23.3	25.2	8.2%	Hold	21.4	25.6
3	VCB	9/4/2015	35.8	36.6	2.2%	Hold	31.9	39.3
4	DXG	9/4/2015	17.4	17.3	-0.6%	Hold	16.8	18.4
5	ITA	9/4/2015	6.8	6.8	0.0%	Hold	6.3	7.5
<b>Average</b>					<b>3.3%</b>			

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1-week perform- ance	Unrealize-d gain/loss	Cutloss	Target
1	PVT	24/3/2015	13.2	13.1	4.0%	-0.8%	12.5	16.1
2	SD6	24/3/2015	14.7	15.2	3.4%	3.4%	13.6	17.5
3	SSI	24/3/2015	21.3	20.5	1.5%	-3.8%	20.1	25.9
4	VIC	7/7/2014	47.7	47.5	3.0%	-0.5%	43.9	57.3
5	FPT	12/1/2015	48.3	48.9	0.2%	1.2%	44.4	58.0
6	DHC	14/1/2014	21.5	21.5	0.9%	0.0%	19.8	25.8
7	TCM	22/8/2014	31.8	30.9	-2.2%	-2.8%	29.3	38.2
8	HVG	14/1/2014	21.2	20.5	1.5%	-3.3%	19.5	25.4
9	DBC	14/1/2014	28.8	28.3	-2.4%	-1.7%	26.5	34.6
10	FMC	27/1/2015	24.8	25.6	-0.4%	3.2%	22.8	29.8
<b>Avg.</b>					<b>1.0%</b>	<b>-0.5%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	67.5	5.47	3.744	1.19MLN
PVD	50	6.16	0.496	1.43MLN
MSN	80.5	1.26	0.415	230720
VCB	36.6	0.55	0.301	685160
HPG	45		0.193	1.23MLN

### Top 5 lagers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	109	-0.91	-0.565	128590
STB	18.3	-1.08	-0.14	1.22MLN
VIC	47.5	-0.21	-0.082	443980
TMP	26.3	-6.07	-0.067	10910
MWG	107	-0.93	-0.063	5810

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TNA	29.1	6.99	0.009	13650
TIX	23	6.98	0.02	20
SII	24.9	6.87	0.053	75990
CLW	18.7	6.86	0.009	1030
HBC	20.7	6.7	0.042	1.06MLN

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CCI	12	-6.98	-0.007	10
PDN	37.6	-6.93	-0.02	20480
HRC	43.3	-6.88	-0.031	80
POM	6.8	-6.85	-0.053	300
VSI	9.7	-6.73	-0.005	380

Source: Bloomberg, BSC Research

### Top 5 leaders on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	25.2	8.15	0.523	3.04MLN
VCG	13	3.17	0.109	623700
VNR	23.9	3.91	0.073	100
SHB	8.5	1.19	0.055	1.17MLN
PVC	23.5	7.8	0.052	1.85MLN

### Top 5 lagers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	16.5	-0.6	-0.058	42000
CHP	16	-1.23	-0.015	11200
PVI	19.1	-0.52	-0.014	282300
DBC	28.3	-1.05	-0.012	157700
ITQ	16.2	-10	-0.011	2.44MLN

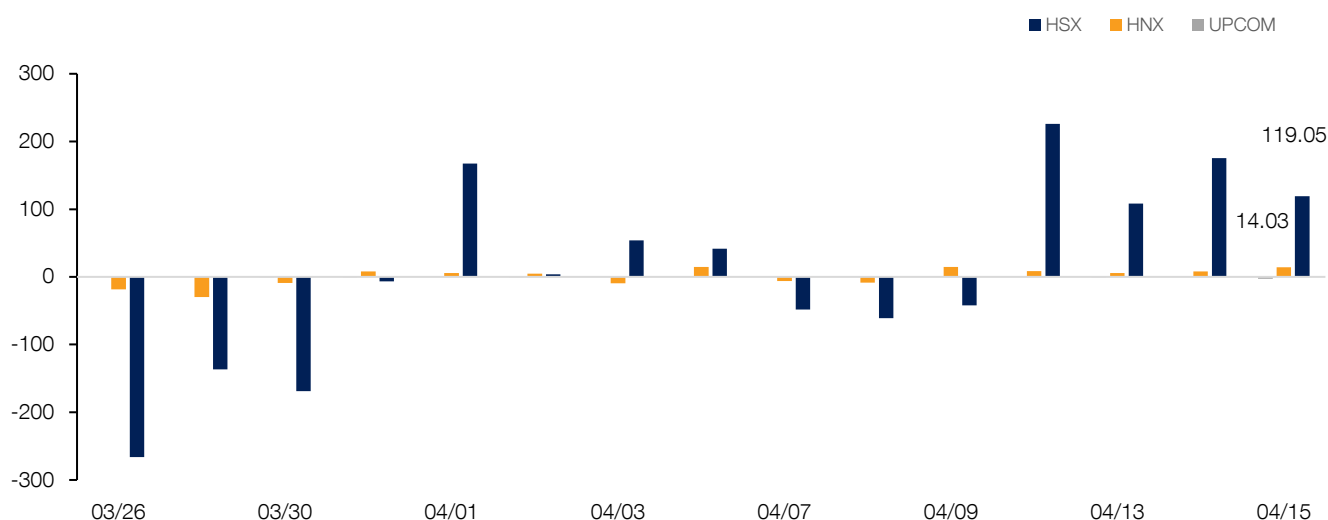
### Top 5 gainers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HDA	11	10	0.002	100
ARM	22.5	9.76	0.003	100
SDD	3.4	9.68	0.003	75600
MCC	16.3	9.4	0.004	1300
TDN	9.6	9.09	0.008	2500

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ITQ	16.2	-10	-0.011	2.44MLN
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

*The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).*

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