

Fri, April 17, 2015

Vietnam Daily Monitor

Slight correction early next week

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/04/2015	█		
Week 20/04-25/04/2015			█
Month 4/2015		█	

Summary

Two indices have been in opposite movements as VN-Index closed at its today low while HNX-Index unexpectedly ended at its today high.

Foreigners are the net buyers for the five consecutive sessions (worth VND 350 billion) on both exchanges.

Recommendation

The notable rises of Oil & Gas stocks have been temporarily stopped as our previous discussion.

We recommend investors to take profit the high profitable stocks and consider covering in decreased sessions.

Stock recommendations

Short-term portfolio: Take profit PVD, PVS

BSC RESEARCH

Head of Research

Tran Thang Long

longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa

khoabn@bsc.com.vn

Nguyen Hoang Viet

viethn@bsc.com.vn

Vu Thanh Phong

phongvt@bsc.com.vn

Do Nam Tung

tungdn@bsc.com.vn

Nguyen Quoc Truong

truongnq@bsc.com.vn

VN-INDEX **568.32**

Value: 1870.29 bil

0.04 (0.01%)

Foreigners (net): VND 336.09 bil

HNX-INDEX **83.61**

Value 660.44 bil

0.21 (0.25%)

Foreigners (net): VND 17.65 bil

UPCOM-INDEX **63.65**

Value 54.04 bil

0.03 (0.05%)

Foreigners (net): VND 0.25 bil

Macro indicators

	Value	% Chg
Crude oil	56.2	-0.9%
Gold	1,204	0.5%
USDVND	21,590	-0.1%
EURVND	23,219	-0.2%
JPYVND	18,155	0.6%
1-month Interbank rate	4.9%	-
5yr VN Treasury Yield	5.8%	-

Source: Bloomberg, BSC Research

Content

Market highlights	2
Technical views	3
Stock recommendations	4
Market statistics	5

This report must be read with the

Disclosure, located at the end of this report.

Nguyen Quoc Truong

Research Analyst
truongnq@bsc.com.vn

Market highlights

Two indices have been in opposite movements as VN-Index closed at its today low while HNX-Index unexpectedly ended at its today high.

The significant increases of Oil & Gas, Construction and Real estate stocks have been temporarily stopped.

Foreigners are the net buyers for the five consecutive sessions (worth VND 350 billion) on both exchanges.

Some stocks rising strongly in both prices and trading volumes today were GMD (+ 6.8%), HHS (+ 6.2%), FPT (+ 4.5%), SHI (+ 4.4%) and ITA (+4.4 %).

Recommendations

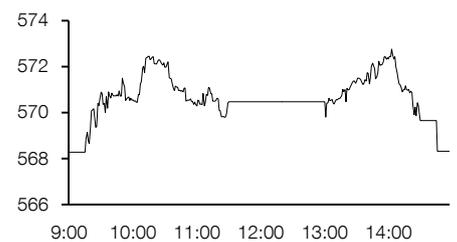
The notable rises of Oil & Gas stocks have been temporarily stopped as our previous discussion. Several stocks that have increased significantly these days had slight corrections today such as CII, KDH and HBC. We believe that the market will slowdown early next week because of increasing profit-taking pressure and will perform positively after that due to foreign investors would still be net buyers. Also note that VNM ETF is now trading at a high "premium".

Hence, it is possible that they will continue to allocate about 150,000 certificate (worth VND 45 billion) for the Vietnam market in the next 3-4 days.

We recommend investors to take profit the high profitable stocks and consider covering in decreased sessions.

Exhibit 1

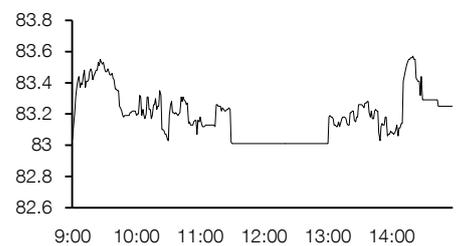
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
ITA	10.58	7.2	4.35
FLC	9.24	10.6	0
HAI	8.06	11.2	3.7
HHS	7.13	20.7	6.15
DLG	5.54	9.6	1.05

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top foreign buy	Value	Top foreign sell	Value
PVD	74.2	IVS	6.6
HHS	69.5	HAG	5.9
ITA	40.4	DHC	1.9
PVS	30.2	CNG	1.5
VIC	27.1	DXG	1.3

Source: BSC Research

Nguyen Quoc Truong
Research Analyst
truongnq@bsc.com.vn

Technical views

Shooting Star pattern has appeared in the technical chart of VN-Index. This is a reversal pattern, indicating the seller gradually take the market control. Yesterday Doji candle and today Shooting Star pattern also had narrow bodies and long shadows, showing large fluctuation in the session.

It is most likely that VN-Index would be retest the resistance of 568-570 pts in the next session. If those level is broken, VN-Index will move towards the next resistance of 580 pts. In contrast, VN-Index may fall to the nearest support level of 557 pts.



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	VIC	16/4/2015	47.7	48.8	2.3%	Hold	44.3	50
2	PVD	14/4/2015	46.9	53	13.0%	Take profit	42.6	51.5
3	PVS	14/4/2015	23.3	25.8	10.7%	Take profit	21.4	25.6
4	VCB	9/4/2015	35.8	37.4	4.5%	Hold	31.9	39.3
5	DXG	9/4/2015	17.4	17.2	-1.1%	Hold	16.8	18.4
6	ITA	9/4/2015	6.8	7.2	5.9%	Hold	6.3	7.5
Average					5.9%			

Source: BSC Research

Short-term portfolio: Take profit PVD, PVS.

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1-week performance	Unrealized gain/loss	Cutloss	Target
1	PVT	24/3/2015	13.2	13	3.2%	-1.5%	12.5	16.1
2	SD6	24/3/2015	14.7	15.4	4.8%	4.8%	13.6	17.5
3	SSI	24/3/2015	21.3	21.4	5.9%	0.5%	20.1	25.9
4	VIC	7/7/2014	47.7	48.8	5.9%	2.2%	43.9	57.3
5	FPT	12/1/2015	48.3	51	4.5%	5.6%	44.4	58.0
6	DHC	14/1/2014	21.5	21.3	0.0%	-0.9%	19.8	25.8
7	TCM	22/8/2014	31.8	32.2	1.9%	1.3%	29.3	38.2
8	HVG	14/1/2014	21.2	20.7	2.5%	-2.4%	19.5	25.4
9	DBC	14/1/2014	28.8	27.7	-4.5%	-3.8%	26.5	34.6
10	FMC	27/1/2015	24.8	25.4	-1.2%	2.4%	22.8	29.8
Avg.					2.3%	0.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	48.8	1.46	0.575	1.08MLN
FPT	51	4.51	0.427	1.50MLN
MSN	80	0.63	0.208	137710
HPG	45.6	1.56	0.193	982040
VCB	37.4	0.27	0.15	918190

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	66.5	-1.48	-1.069	1.31MLN
BID	19.3	-1.53	-0.476	2.69MLN
CTG	18.2	-1.09	-0.149	2.60MLN
STB	18.2	-1.09	-0.14	1.46MLN
BVH	35.3	-0.84	-0.115	160200

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TSC	23.3	6.88	0.013	495750
GMD	29.7	6.83	0.125	620300
ST8	26.9	6.75	0.013	14830
CCI	12.8	6.67	0.006	200
DAG	14.4	6.67	0.007	101850

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AVF	1.2	-7.69	-0.002	161650
HRC	42	-6.87	-0.03	140
KAC	9.7	-6.73	-0.009	20
VNA	4.2	-6.67	-0.003	40600
TDW	26.2	-6.43	-0.009	2220

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	25.8	1.18	0.083	3.13MLN
ACB	16.6	0.61	0.058	36700
DGC	37.3	6.88	0.05	700
PSD	50.4	9.8	0.039	176600
BCC	19.2	2.13	0.024	592100

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
VCG	12.9	-0.77	-0.027	838000
BTS	10.6	-3.64	-0.027	21000
PVI	19.1	-0.52	-0.014	269600
KLS	9.4	-1.05	-0.012	298000
PVC	23.5	-1.67	-0.012	887300

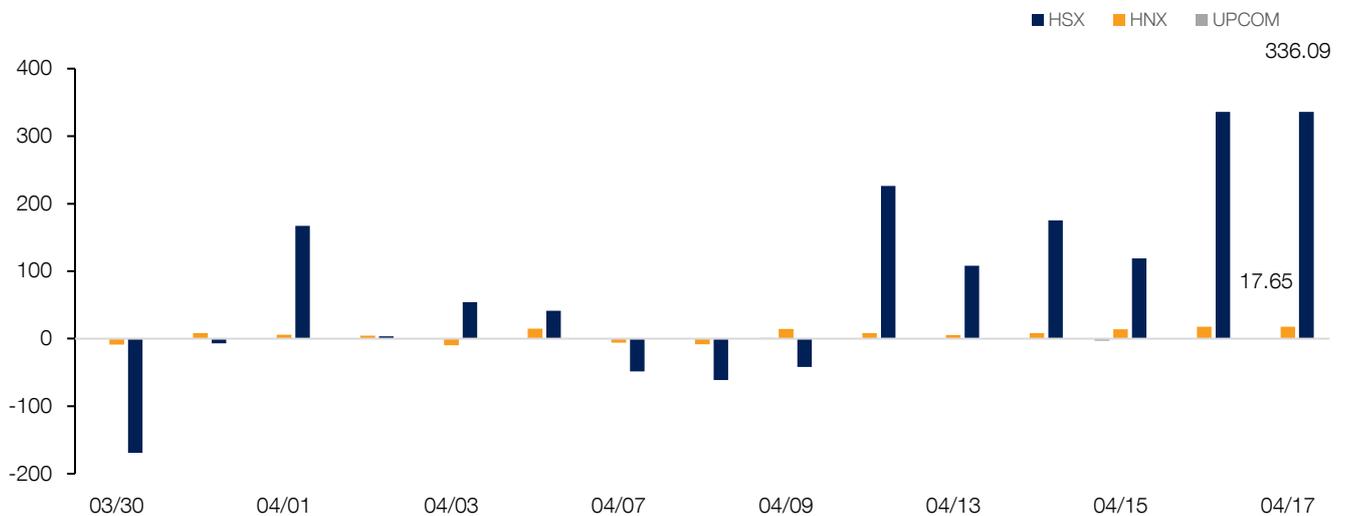
Top 5 gainers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SDY	5.5	10	0.001	120000
MCC	17.9	9.82	0.005	100
VC3	17.9	9.82	0.008	43700
PSD	50.4	9.8	0.039	176600
SD1	3.4	9.68	0.001	19600

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BXH	10.8	-10	-0.002	100
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).

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>

Bloomberg: BSCV <GO>

