



Fri, April 24, 2015

# Vietnam Daily Monitor

## The positive trend is continuing

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/4/2015			•
Week 27/4-1/5/2015			•
Month 4/2015		•	

## Summary

Market sentiment became slower in the last sessions of April, the matched volume on both exchanges continued to decline compared to the previous trading session.

The market focus on the energy stock in the recent sessions thank to the recovery of oil price. Besides, share price of corporation which had mutation earnings also increase.

Basically, foreign investors keep buying in this session, extending to a row of 12 consecutive sessions of net buying.

## Recommendation

We continue to maintain a positive view on the market on Monday next week. The recent positive point which is the net buying momentum of foreign investors will likely lengthen after the holiday. We recommend investors to maintain equity in the general portfolio.

## Stock recommendations

National CPI slowed in April.

TPP negotiation updates on 24/4.

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**VN-INDEX** **565.77**

Value: 967.91 bil **4.52 (0.81%)**

Foreigners (net): -VND 48.03 bil

**HNX-INDEX** **82.58**

Value 525.7 bil **-0.07 (-0.08%)**

Foreigners (net): VND 30.99 bil

**UPCOM-INDEX** **63.09**

Value 12.7 bil **-0.17 (-0.27%)**

Foreigners (net): VND 0.024 bil

### Macro indicators

	Value	% Chg
Crude oil	57.5	-0.5%
Gold	1,192	-0.2%
USDVND	21,595	0.0%
EURVND	23,381	0.0%
JPYVND	18,073	0.2%
1-month Interbank ra	4.3%	-
5yr VN Treasury Yiel	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.

## Nguyen Quoc Truong

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## Market highlights

Trading volume on both exchanges was 95.6 million shares today, decreasing by 15% versus yesterday.

Most of Oil & Gas stocks gained.

If ignoring foreigner's net sell of NSC (worth VND 129 billion), we found that they have still been net buyers for 12 consecutive sessions on both exchanges.

Several stocks rising significantly in both prices and volumes are PVG (+ 9.2%), SHN (+ 8.6%), IVS (+ 7.3%) and PVE (+ 4%).

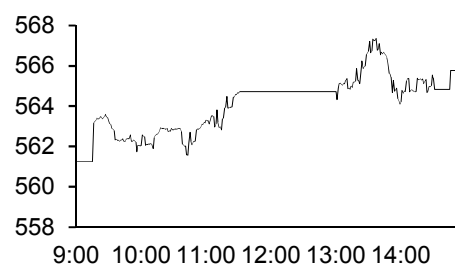
## Recommendations

We continue to hold a positive view on the market during next week and after the holiday. Currently, the market is mainly driven by demand from foreign investors. They consecutively buy large-cap stocks, impacting positively on indices. The news from the annual shareholder meeting and Q1 earnings of companies seem not to affect significantly on the market as investor's expectation. We note that there will be no many positive information supporting to the market after the holiday, hence, if only based on foreigner's demand, the market will most likely rise slowly instead of increasing powerfully.

We still recommend investors to hold the stocks in the portfolio with balancing weight because of the next positive market direction.

Exhibit 1

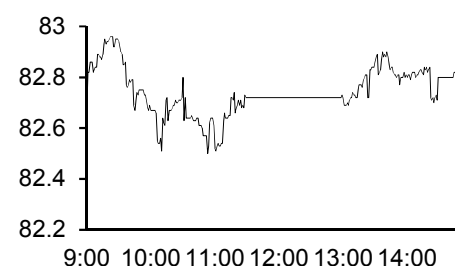
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
CII	8.84	21.1	-1.86
HHS	5.43	20.2	1
HAI	5.4	10.4	0
HAG	4.26	20.3	0
OGC	2.61	4.2	0

Source: Bloomberg, BSC Research

Exhibit 4

### Foreign transaction

Top foreign	Value	Top foreign s	Value
PVD	22.5	NSC	129.5
BID	8.1	DXG	12.4
CTG	7.6	HPG	8.9
VIC	7.4	HAG	7.2
PVS	14.1	LAS	0.3

Source: BSC Research

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## Technical views

After hitting support level of 557 pts, VN-Index has rebounded as we mentioned in yesterday report. Recall the VN-Index is still in uptrend and the momentum indicator RSI (14) value is neutral of 50, indicating that market is more likely to continue trading sideways.

*We believe that the VN-Index will fluctuate during 557-568 pts in short term. In the context resistance of 568 pts is broken, VN-Index is expected to move to the next resistance of 580 pts.*



## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutlosses	Target
No short-term position at the current time								
<b>Average</b>								

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/loss	Cutlosses	Target
1	PVT	24/3/2015	13.2	12.7	-2.3%	-3.8%	12.5	16.1
2	SD6	24/3/2015	14.7	15.1	-1.9%	2.7%	13.6	17.5
3	SSI	24/3/2015	21.3	20.8	-2.8%	-2.3%	20.1	25.9
4	VIC	7/7/2014	47.7	48.8	0.0%	2.2%	43.9	57.3
5	FPT	12/1/2015	48.3	50.5	-1.0%	4.6%	44.4	58.0
6	DHC	14/1/2014	21.5	21.7	1.9%	0.9%	19.8	25.8
7	TCM	22/8/2014	31.8	31.2	-3.1%	-1.9%	29.3	38.2
8	HVG	14/1/2014	21.2	20	-3.4%	-5.7%	19.5	25.4
9	DBC	14/1/2014	28.8	27.8	0.4%	-3.5%	26.5	34.6
10	FMC	27/1/2015	24.8	25.1	-1.2%	1.2%	22.8	29.8
<b>Average</b>					<b>-1.3%</b>	<b>-0.6%</b>		

Source: BSC Research

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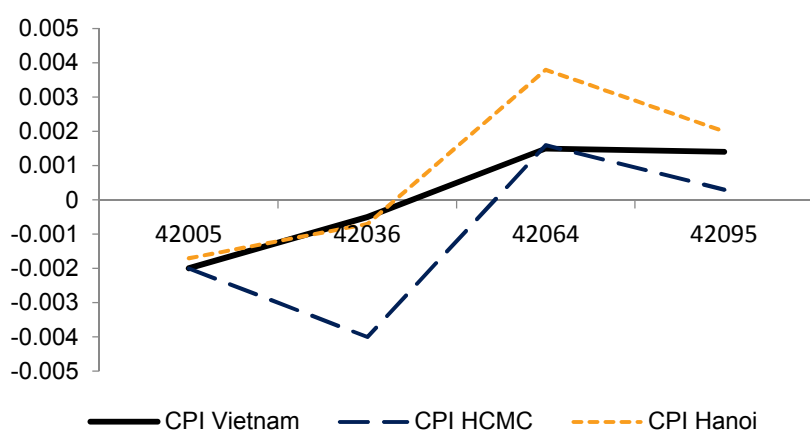
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## Macro views

### National CPI slowed in April

The increase of petrol price in the past month made the national CPI fall slightly compared to that in March. In particular, the national CPI rose by 0.14% mom, or rose by 0.99% yoy.

The transportation goods and the housing & building materials were the largest increase, respectively by 2.47% and 0.84%. The most declining goods were foods and telecommunications.



### TPP negotiation updates on 24/4

According to Reuters, the TPP negotiations had several progress in the meeting on 24/4.

Specifically, the representatives from 12 participating countries reached an agreement of 6 trade rules which relate to 12 discussing topics. This is a positive sign for the TPP negotiation process as the complicated difference between countries participating in the TPP.

Earlier, the two largest countries in TPP which are the United States and Japan, have narrowed significantly the gap in the controversial issue. In addition, the US Senate recently passed the TPA act which enables Obama to accelerate the TPP negotiations.

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	66	2.33	1.604	869410
BID	19	2.15	0.634	684920
VNM	109	0.93	0.565	136810
STB	17.6	3.53	0.421	1.13MLN
MWG	109	4.81	0.316	73060

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
EIB	12.8	-1.54	-0.139	154230
HT1	21.3	-1.39	-0.054	268850
VTF	27.9	-7	-0.05	19080
CII	21.1	-1.86	-0.044	5.43MLN
TMS	52	-5.45	-0.039	3740

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
NVN	1.4	7.69	0.001	10
TTP	23	6.98	0.013	20
VNG	10.9	6.86	0.005	10
TLG	63	6.78	0.06	19070
RDP	20.5	6.77	0.01	8510

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VTF	27.9	-7	-0.05	19080
VSI	9.7	-6.73	-0.005	10
SEC	11.2	-6.67	-0.018	6070
SAV	10.7	-6.14	-0.004	1240
PTC	11.3	-5.83	-0.004	100

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	26.5	2.32	0.165	2.61MLN
PLC	33	2.8	0.039	38400
PTI	18	6.51	0.034	325600
PVC	24	2.56	0.018	1.46MLN
THB	36.5	7.35	0.018	2100

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	16.3	-1.21	-0.115	30600
NVB	6.2	-7.46	-0.093	700
DGC	34.9	-7.92	-0.062	400
TAG	21.6	-10	-0.026	100
VIX	11.1	-7.5	-0.017	685100

### Top 5 gainers on the HNX

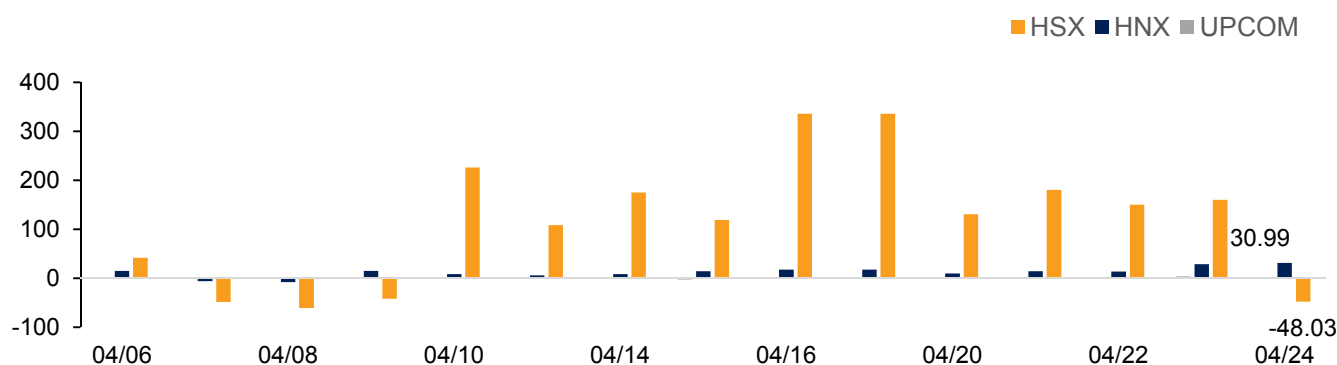
Ticker	Price	% Chg	Index pt	Volume
CKV	13.2	10	0.003	100
SDG	24.2	10	0.009	6100
SJC	4.4	10	0.001	600
VAT	9.9	10	0.001	17400
VC3	18.7	10	0.008	4800

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
LCD	15.3	-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

Exhibit 3

### 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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