

Mon, May 11, 2015

# Vietnam Daily Monitor

## Positive sideways in this week

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/5/2015			•
Week 11/5-15/5/2015			•
Month 5/2015		•	

## Summary

Despite increasing in half today's session, two indices closed at the lowest day in the red. Liquidity significantly increased.

Foreign investors were net buyers on the market in Vietnam with a total net value of over VND 60 billion.

## Recommendation

Starting at 551 point, we forecast that the market might move sideways and slightly increase in the upcoming week. In last week's report, we have mentioned to our basics for the above forecast, that are the absence of strong factors which could affect the indices. The stocks continued divergence: weak marketable stocks, oil and gas stocks' adjustment.

However, we also note that the oil price recently increases, especially in April. The recovery of oil prices (approximately by 20%) can enhance the oil and gas stocks prices in the near future.

We continue to recommend investors to maintain a low weight of stocks, and not to buy in rally session.

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**VN-INDEX** **551.67**

Value: 970.97 bil **-2.84 (-0.51%)**

Foreigners (net): VND 57.01 bil

**HNX-INDEX** **79.76**

Value: 411.54 bil **-0.53 (-0.66%)**

Foreigners (net): VND 6.33 bil

**UPCOM-INDEX** **61.15**

Value 15.87 bil **-0.95 (-1.53%)**

Foreigners (net): -VND 2.64 bil

### Macro indicators

	Value	% Chg
Crude oil	59.5	0.1%
Gold	1,186	-0.2%
USDVND	21,698	0.8%
EURVND	24,211	-0.4%
JPYVND	18,084	-0.1%
1-month Interbank ra	4.0%	-
5yr VN Treasury Yiel	5.9%	-

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

OGC has continually closed in floor price for seven consecutive sessions with nearly 30% decrease.

The VN-Index and HNX-Index also declined while total trading volume reached 127 million shares, increasing by 27.3% compare to the previous trading session.

Several stocks increased significantly in both prices and volumes include SHA (+ 8.14%), PVL (+ 8%), DAG (+ 6.8%) and CMG (+ 4.17%).

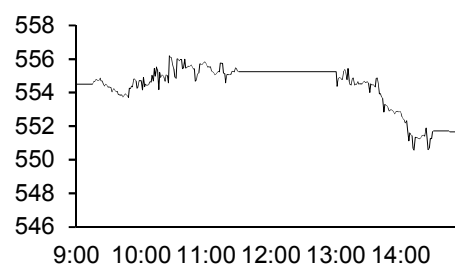
## Recommendations

The Vietnam market continues fluctuating in narrow range as our recent discussion. We continually believe that this scenario may not be easy to end quickly in the few coming sessions because no factor drives explicitly the market at the moment. However, differentiation is still ongoing. Speculative stocks continued to show weak increase due to the lack of speculative cash flow. On the other hand, short-term opportunities may occur in Oil & Gas stocks because of the positive performance of oil prices.

With such developments, we continue to recommend investors to maintain the proportion of stocks at low levels and not to chase in the price gains.

Exhibit 1

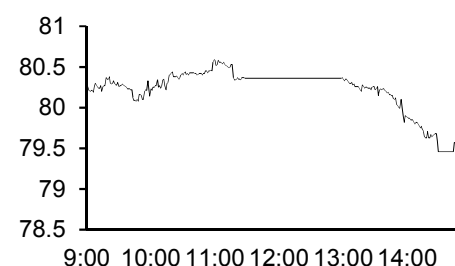
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
OGC	23.43	2.8	-6.67
FLC	13.43	9.9	-1
CII	7.85	21.3	1.91
VHG	5.93	9.1	3.41
HHS	5.71	22.8	6.54

Source: Bloomberg, BSC Research

Exhibit 4

### Foreign transaction

Top buy	Value	Top sell	Value
HHS	12.1	CII	8.6
MSN	10.6	HAG	7.3
VIC	8.6	HPG	5.5
HBC	6.4	GAS	5.4
PVS	1.9	PVC	1.2

Source: BSC Research

**Nguyen Quoc Truong**

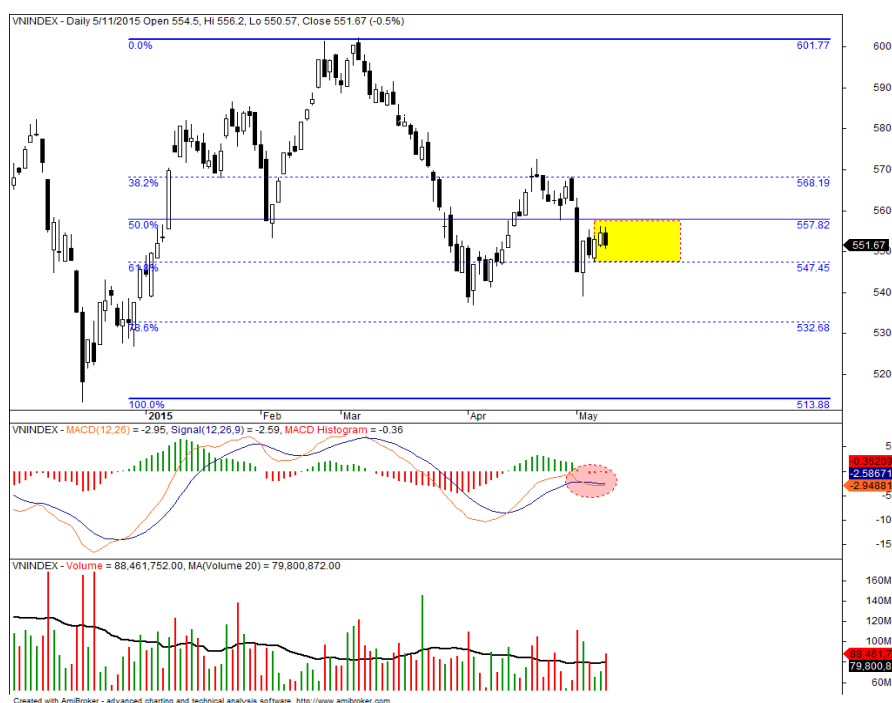
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## Technical views

The distance between the MACD line and its signal lines is not large in recent times, indicating a weak increase momentum and, hence, the market direction is not clear. However, VN-Index has still been in uptrend when the MACD line crossed above its signal line and is now converging to zero-line. If the MACD line crosses above zero-line, the VN-Index's uptrend will be confirmed again.

*Most likely, VN-Index will continue to fluctuate within 547-557 pts, which are also, respectively, 61.8% and 50% levels of Fibonacci Retracement drawn from Top 601 and Trough 614. The next support and resistance of VN-Index are 533 pts and 568 pts, respectively.*



## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutlosses	Target
1	DIG	27/4/2015	12.2	11.7	-4.1%	Hold	11.6	13
2	PVS	6/5/2015	25.6	24.7	-3.5%	Hold	24	29
<b>Average</b>					<b>-3.8%</b>			

Source: BSC Research

### CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	13.3		-3.6%	12.7	16.5
2	SD6	24/3/2015	14.7	14.7	-1.3%	0.0%	13.6	17.5
3	SSI	24/3/2015	21.3	20.1	-2.4%	-5.6%	20.1	25.9
4	VIC	7/7/2014	47.7	48	-1.2%	0.5%	43.9	57.3
5	FPT	12/1/2015	48.3	49.7	-3.5%	2.9%	44.4	58.0
6	DHC	14/1/2014	21.5	21	-2.8%	-2.3%	19.8	25.8
7	DBC	14/1/2014	28.8	27	-3.2%	-6.3%	26.5	34.6
8	FMC	27/1/2015	24.8	24	-4.0%	-3.2%	22.8	29.8
<b>Average</b>					<b>-2.6%</b>	<b>-2.2%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	38.9	0.52	0.303	312920
HHS	22.8	6.54	0.088	2.58MLN
VTF	32.5	6.56	0.047	10
CII	21.3	1.91	0.044	5.28MLN
VSC	54	3.85	0.039	188620

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	63	-0.79	-0.538	346780
BID	17.7	-1.12	-0.319	465380
PVD	53.5	-2.73	-0.258	527710
VIC	48	-0.62	-0.248	309660
CTG	17.9	-1.65	-0.225	531620

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1.5	7.14	0	141080
DAG	15.7	6.8	0.008	156620
TNA	35.3	6.65	0.01	100
VTF	32.5	6.56	0.047	10
HHS	22.8	6.54	0.088	2.58MLN

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HU1	8	-6.98	-0.003	10
HTV	17.6	-6.88	-0.007	1700
SVI	34.5	-6.76	-0.015	10
LAF	12.6	-6.67	-0.008	26750
OGC	2.8	-6.67	-0.034	23.43MLN

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	16.6	0.61	0.058	134600
SHN	5.6	9.8	0.01	1.22MLN
VGP	20	9.89	0.009	100
VNF	45	4.65	0.007	10200
PVL	2.7	8	0.006	382900

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	24.7	-1.98	-0.138	1.21MLN
NTP	46.5	-7	-0.122	1500
SHB	7.9	-2.47	-0.109	5.93MLN
HGM	41.5	-7.78	-0.027	200
PVX	4	-2.44	-0.025	1.97MLN

### Top 5 gainers on the HNX

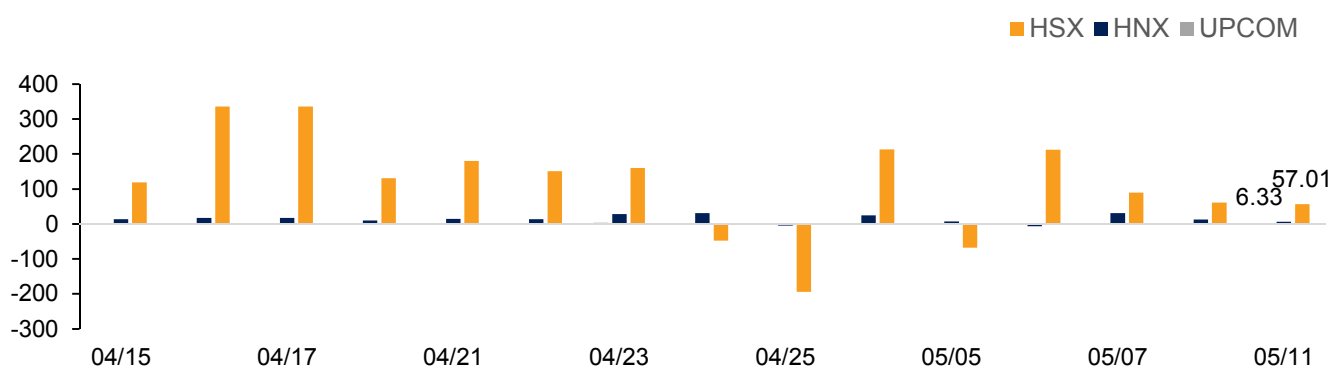
Ticker	Price	% Chg	Index pt	Volume
BXH	11	10	0.002	100
CMC	5.5	10	0.001	1600
VXB	13.2	10	0.003	1200
VGP	20	9.89	0.009	100
SHN	5.6	9.8	0.01	1.22MLN

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BBS	18.9	-10	-0.005	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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