BSC

Overview

Wed, May 20, 2015

Vietnam Daily Monitor

Time to basic stocks

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/5/2015			•
Week 18/5-22/5/2015	•		
Month 5/2015		•	

Summary

Vietnam stock market had a strong gains today. Market breadth widened with the rise of numerous stocks. Trading volume rose sharply from the previous trading session.
Foreign investors keep purchase on both exchanges with the net buying value of VND 114 billion.

Recommendation

The positive news related to market structure changes play the surprising factor, helping the market boom in the session today. Investors psychological stability partially confirm the recovery in the recent days.

We recommend investors wait for confirming signals of the market recovery. Medium and long term investors might consider opening a position of basic stocks.

Macro views

Gasoline price might be adjusted

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VN-INDEX **550.10**
Value: 1645.9 bil 13.28 (2.47%)
Foreigners (net): VND 96.13 bil

HNX-INDEX **79.34**
Value: 543.6 bil 1.9 (2.45%)
Foreigners (net): VND 17.83 bil

UPCOM-INDEX **59.43**
Value 35.95 bil -0.12 (-0.2%)
Foreigners (net): VND 0.281 bil

Macro indicators

	Value	**% Chg**
Crude oil	58.6	1.0%
Gold	1,208	0.0%
USDVND	21,810	0.0%
EURVND	24,256	-0.2%
JPYVND	18,041	-0.1%
1-month Interbank ra	3.9%	-
5yr VN Treasury Yiel	6.0%	-

Source: Bloomberg, BSC Research

Content

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Market highlights

VN-Index and HNX-Index rose sharply on Wednesday. Many stocks closed at their ceiling prices, especially securities stocks (i.e., HCM, BSI, SSI, VND, and VIX) and speculative stocks (i.e., PVX, FLC, FIT and KLF).
Market trading volume totaled 188.2 million shares, up 42% compared to yesterday.
Foreigners bought a net value of VND 114 billion on both exchanges.
Several stocks significantly increasing in both prices and volumes include VIX (+ 9.9%), FIT (+ 9.8%), VND (+ 9.8%), PVX (+8, 3%) and IDI (+ 7%).

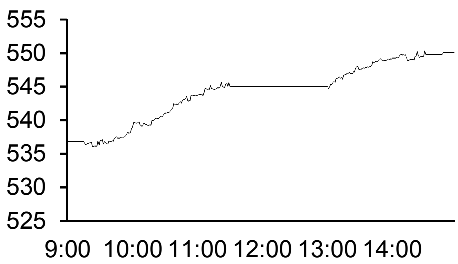
Recommendations

Vietnam stocks gained dramatically today due to rumors of expansion room for foreign investors in this year. If this rumor is true, some stocks will be benefited as FPT or HCM. As can be seen, the market increased significantly in both price and volume, which help enhance the reliability of this current recovery. We believe that the session today is booming as needed to confirm the reversal of the market.

Investors who have full cash should continually wait for clearer confirmation of market direction before opening position. Medium and long-term investor might consider gradually buying the fundamental stock because most of them have recently declined significantly.

Exhibit 1

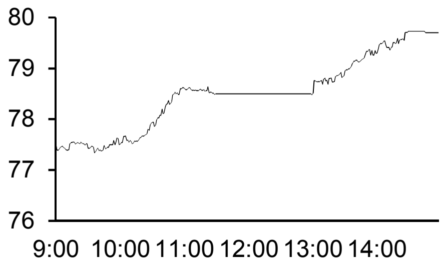
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
OGC	12.89	2.5	0
CII	10.54	22.3	5.19
FLC	10.49	10	6.38
DLG	8.67	8	6.67
ITA	7.61	6.3	6.78

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
FPT	44.2	SBT	8.5
SSI	21.4	VIC	8.1
GAS	10.6	TDC	7.1
HBC	8.3	PVD	2
VND	11.5	SHB	5.7

Source: BSC Research

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Technical views

VN-Index's support levels of 525 pts has been maintained. However, the trend indicator MACD has not yet confirmed the uptrend due to the MACD line locates below its signal line and those lines still below zero-line.

Therefore, we believe that the VN-Index may test its old peak of 568 pts before slightly correcting around this area.

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Perform ance	Recomm- endation	Cutlos- s	Target
Average								

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1w perfor- mance	Unreali- zed gain/ loss	Cutlos- s	Target
1	MBB	27/4/2015	13.8	13.2	0.8%	-4.3%	12.7	16.5
2	SD6	24/3/2015	14.7	15.1	5.6%	2.7%	13.6	17.5
3	VIC	7/7/2014	47.7	47.1	0.2%	-1.4%	43.9	57.3
4	FPT	12/1/2015	48.3	51	3.9%	5.6%	44.4	58.0
5	DHC	14/1/2014	21.5	20.9	5.0%	-2.8%	19.8	25.8
6	FMC	27/1/2015	24.8	24.3	3.4%	-2.0%	22.8	29.8
Average					**3.1%**	**-0.4%**		

Source: BSC Research

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Macro views

Gasoline price might be adjusted

Gasoline prices may continue to increase further VND 1,000 per liter since 20/5. World oil prices are currently fluctuating at around USD 57 per barrel and the USDVND has just adjusted by 1% that cause the domestic base oil prices continue to increase. In earlier increases, the Price Management Department announced that the petrol price would increased over VND 3,000 per liter, higher than the adjustment of VND 1950 dong per liter unless using 1,437 VND / liter from the Stabilization fund.

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	63.5	4.1	2.58	396180
VNM	107	1.9	1.09	183590
BID	17.8	2.89	0.766	1.10MLN
VCB	39.6	1.28	0.726	482750
CTG	17.6	1.73	0.608	1.17MLN

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVI	17.7	7.93	0.188	100
PVS	24.8	2.06	0.138	886800
VCG	12.4	4.2	0.136	313700
KLS	8.7	8.75	0.087	1.78MLN
PVX	3.9	8.33	0.074	2.74MLN

Top 5 laggers on the HSX

Ticker	Price	% Chg	Index pt	Volume
EIB	12	-0.83	-0.067	125620
VNS	37	-2.12	-0.025	3300
PDR	18.8	-1.57	-0.021	1.08MLN
FDC	17.3	-6.49	-0.018	37740
TBC	26	-1.89	-0.017	16520

Top 5 laggers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SEB	24.3	-9.67	-0.02	100
DXP	42.6	-7.39	-0.016	200
TH1	17.2	-9.47	-0.014	100
INN	33.5	-5.63	-0.013	6100
SGH	52.2	-10	-0.013	400

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AVF	0.9	12.5	0.002	447970
DXV	4.6	6.98	0.002	2120
IDI	7.7	6.94	0.023	1.32MLN
DCL	35.5	6.93	0.012	276740
VIS	6.2	6.9	0.011	118520

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BVG	1	11.11	0.001	34300
ASA	3.3	10	0.002	77100
MCC	16.5	10	0.004	100
PDC	6.6	10	0.006	14500
PVV	3.3	10	0.006	355100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
LHG	12	-6.98	-0.013	20
MDG	4.1	-6.82	-0.002	12610
FDC	17.3	-6.49	-0.018	37740
CCI	11.8	-6.35	-0.006	10
HAS	5.1	-5.56	-0.001	60

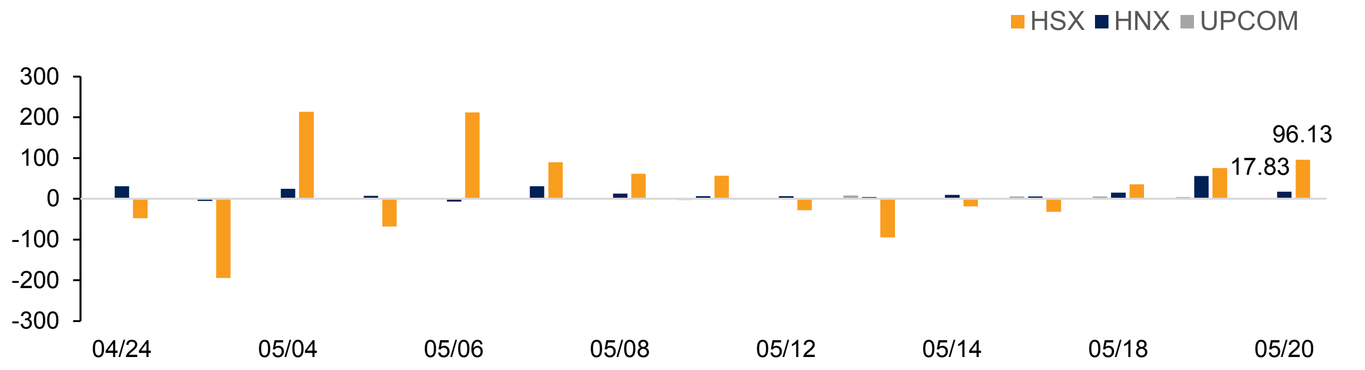
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CTM	1.8	-10	-0.001	4600
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

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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