

Fri, June 5, 2015

Vietnam Daily Monitor

The VN-Index to 580 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/6/2015			•
Week 8/6-12/6/2015			•
Month 6/2015			•

Summary

Stocks boomed. VN-Index approached 580 pts with market liquidity advanced 30%, total matched volume reached over 200 million units.

The bull spread widely. The banking, Oil and gas, Securities company, Real estate & Construction have rallied sharply.

CII performance was a highlight on the HSX when hit the ceiling with massive volume of more than 14 million units.

Foreign investors pushed up net selling on the HSX to 100 billion dong but remained net buying of 27.6 billion on the HNX.

ETF FTSE review on Q2: STB is added, PPC is excluded. HHS is not added as previous expectation.

Recommendation

High expectation on government policy change and Q2 business outcome are the main factors supporting for this rally. In the following week, the market trend is believed still positive; VN-Index can exceed its previous peak of 580 pts.

Buy- and -hold good fundamental stocks which have not rallied much can be good investment choice. However, if the market liquidity become weakening and/or bank stocks turn worsening, investors should consider reducing the stock rate.

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VN-INDEX 578.07

Value: 2182.38 bil 9.08 (1.6%)

Foreigners (net): -VND 100.82 bil

HNX-INDEX 86.71

Value: 829.47 bil 1.82 (2.14%)

Foreigners (net): VND 27.66 bil

UPCOM-INDEX 62.97

Value 20.1 bil 0.44 (0.7%)

Foreigners (net): VND 0.6 bil

Macro indicators

	Value	% Chg
Crude oil	57.6	-0.6%
Gold	1,176	-0.1%
USDVND	21,813	0.0%
EURVND	24,527	0.0%
JPYVND	17,481	-0.4%
1-month Interbank ra	3.9%	-
5yr VN Treasury Yiel	6.0%	-

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

Stocks boomed HNX-Index rose 2%; VN-Index approached 580 pts. Market liquidity advanced 30% from the previous day, total matched volume reached over 200 million units on both exchanges. The bull spread widely across almost all sectors. The banking, Oil and gas, Securities company, Real estate & Construction have rallied sharply. CII performance was a highlight on the HSX when hit the ceiling with massive volume of more than 14 million units. Foreign investors pushed up net selling on the HSX to 100 billion dong but remained net buying of 27.6 billion on the HNX. ETF FTSE review on Q2: STB is added, PPC is excluded. HHS is not added as previous expectation. The change of the FTSE Vietnam Index components will be taking effect after June/19; the new list will be traded from June/22.

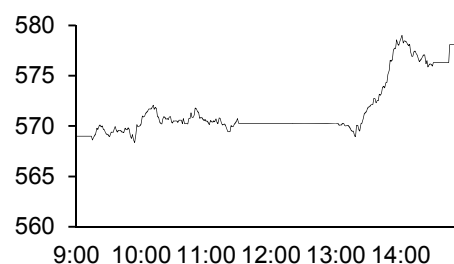
Recommendations

Strong bull and positive market breath today reflected the investors' excitement. High expectation on government policy change and Q2 business outcome are the main factors supporting for this rally. In the following week, the market trend is believed still positive; VN-Index can exceed its previous peak of 580 pts. For a longer view, the market has a chance to conquer the 600 pts area.

In the recent rally, due to strong differentiation there are still many stocks lying around their attractive prices and still have "space" to keep growing up. Buy- and -hold these shares are considered good investment choice. However, if the market liquidity become weakening and/or bank stocks turn worsening, investors should consider reducing the stock rate.

Exhibit 1

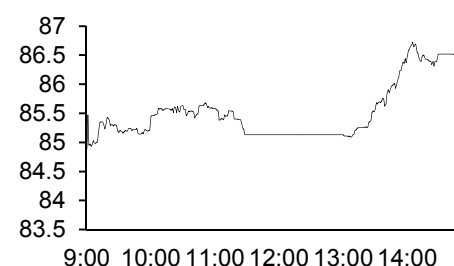
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
CII	14.17	23.5	6.82
FLC	10.57	9	0
HAI	10.09	10	4.17
HQC	8.17	5.9	1.72
OGC	6.39	2.7	-3.57

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
SSI	14	HPG	43.6
GAS	8.5	HAG	12.3
EIB	5.8	CII	10.7
DPM	1.7	PVT	8.6
PVS	17.8	SCR	2.8

Source: BSC Research

Do Nam Tung

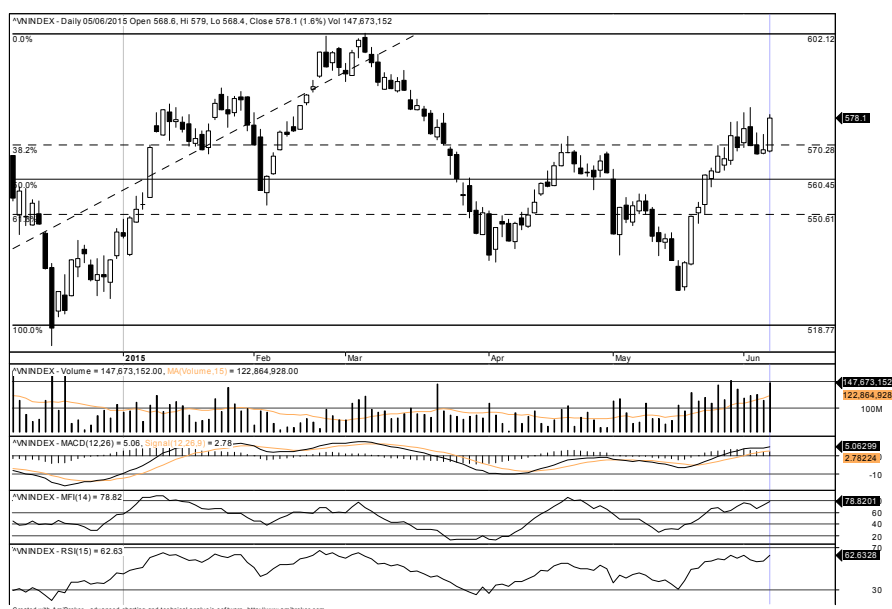
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Technical views

The long candle today appeared to show a strong rally, with significantly improved liquidity. The uptrend was actually strong in the afternoon session, simultaneously and quite unexpected into the end of the session. The RSI (15) increased again in the line 70. The MFI (14) improved markedly, the cashflow was actually returned.

The VN-Index returned officially the safety support 570. The current resistance level for the market in the region 580. The market continues to conquer this resistance level in coming sessions.



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutlosses	Target
1	VCG	26/5/2015	13	13.8	6.2%	Hold	12.2	14.5
2	TDH	26/5/2015	16.8	16.3	-3.0%	Hold	15.8	18.5
Average								

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	13.9	6.1%	0.7%	12.7	16.5
2	SD6	24/3/2015	14.7	14.9	4.2%	1.4%	13.6	17.5
3	VIC	7/7/2014	47.7	48.8	3.8%	2.2%	43.9	57.3
4	FPT	12/1/2015	48.3	44.8	0.0%	-7.2%	44.4	58.0
5	DHC	14/1/2014	21.5	22.9	15.1%	6.5%	19.8	25.8
6	FMC	27/1/2015	24.8	24.6	4.7%	-0.8%	22.8	29.8
Average					5.6%	0.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	64	3.23	2.07	477570
BID	21.8	5.83	1.843	2.94MLN
CTG	19.6	4.81	1.83	1.98MLN
VCB	45.1	1.35	0.873	602160
MSN	80.5	1.26	0.402	2800

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
HPG	25.3	-1.56	-0.107	1.94MLN
DRC	53	-1.85	-0.045	26480
HHS	29.6	-2.31	-0.042	2.94MLN
DVP	52.5	-2.78	-0.033	200
TLG	66	-2.94	-0.029	8620

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PVT	12.3	6.96	0.112	4.20MLN
QCG	7.7	6.94	0.075	466660
HCM	34.1	6.9	0.153	2.22MLN
CII	23.5	6.82	0.16	14.17MLN
SII	26.5	6.43	0.051	2180

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
AVF	1.3	-7.14	-0.002	497360
TDW	26.7	-6.97	-0.009	90
VLF	4.1	-6.82	-0.002	740
CLW	16.4	-6.29	-0.008	30
HAS	5	-5.66	-0.001	3000

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	21.6	5.37	0.635	1.20MLN
PVS	26.5	2.32	0.165	2.85MLN
VCG	13.8	2.99	0.109	1.27MLN
VNR	24.3	3.4	0.065	600
SCR	8.1	8	0.056	10.57MLN

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	11.1	-9.76	-0.148	100
VCS	28.6	-6.54	-0.065	96800
VNF	50	-9.42	-0.018	200
VC2	15.2	-6.75	-0.008	10000
HAD	45.8	-5.37	-0.006	1800

Top 5 gainers on the HNX

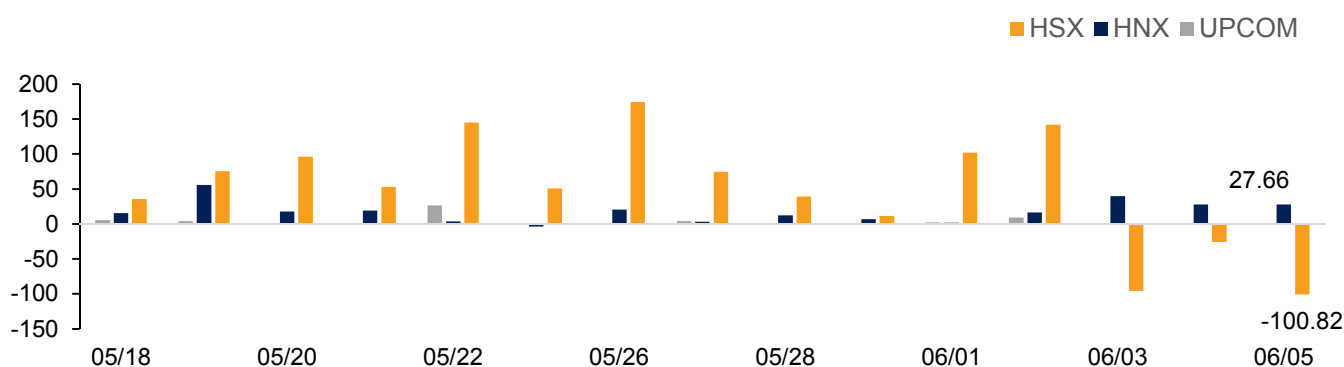
Ticker	Price	% Chg	Index pt	Volume
ITQ	11.1	9.9	0.006	2.20MLN
TSB	8.9	9.88	0.003	100
PRC	12.3	9.82	0.001	2100
HCT	10.2	9.68	0.001	100
LO5	3.4	9.68	0.001	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	11.1	-9.76	-0.148	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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