



Thu, June 11, 2015

Vietnam Daily Monitor

Finishing the weekly bull market

BSC's Forecast on the stock market

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

Summary

The market had a strong bull session since the beginning of the week. It compensated all lost points in the two previous sessions. Market breadth was positive. The real estate and securities stocks attracted positively the market's money.

Recommendation

Money flow circulated relatively good among main sectors, especially in the oil and gas, real estate and securities stocks. That strengthened the market sentiment, promising for a positive session tomorrow.

Investors consider taking profit in oil and gas stocks, and shift to real estate, construction and securities sectors. If the market is overbought, investors consider to lower stock weight and wait to buy at the lower price.

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VN-INDEX **581.05**
Value: 1954.3 bil **6.95 (1.21%)**
Foreigners (net): -VND 33.69 bil

HNX-INDEX **87.72**
Value: 988.82 bil **0.22 (0.25%)**
Foreigners (net): VND 11.32 bil

UPCOM-INDEX **59.94**
Value 90 bil **-1.89 (-3.06%)**
Foreigners (net): -VND 0.009 bil

Macro indicators

	Value	% Chg
Crude oil	60.9	-0.9%
Gold	1,181	-0.4%
USDVND	21,798	0.0%
EURVND	24,535	-0.7%
JPYVND	17,621	-0.5%
1-month Interbank ra	4.5%	-
5yr VN Treasury Yiel	6.2%	-

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

Vietnam market had an impressive gains on Thursday, reversing losses from three previous sessions and marking a biggest increase during this week.

The gains were broad: There were totally 278 advancers / 151 decliners on both HSX and HNX. In addition, 24/30 stocks in VN30 index boosted. Real estate and securities shares led the market higher. Several stocks increasing significantly on both price and volume include NKG (+6,8%), NTL (+6,7%), SJS (+6,7%) and HSG (+6,6%).

Recommendations

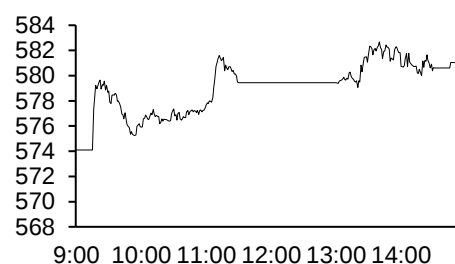
As previously discussed, selling pressure may decline due to the improved excitement of investors. And today, VN-Index climbed quickly to 581.05 pts thanks to the big gains of several blue-chips as GAS, VCB and PVD. We believe that higher trading price tends to reduce pool of people interested in buying the stocks. Hence, although Vietnam market can continually rise tomorrow, it possibility back to suffer from a shaking off on next week.

It is explicit that investor's sentiment are now excited because of today big gains. Cash flow seems to move alternatively between stock groups: start at bank, then the next are Oil & Gas, real estate. Hence, we believe that market will increase on Friday.

We recommend investor should reduce weight of Oil & Gas stocks and consider adding real estate and securities shares on portfolio. In the context that VN-Index advances quickly to 600 pts, investor should take profit and wait for new buying opportunities.

Exhibit 1

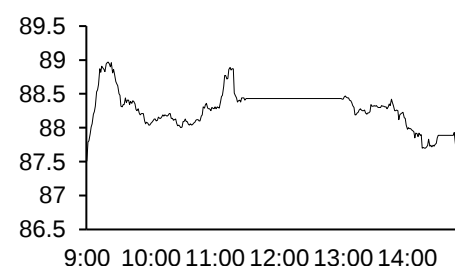
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	25.24	9.6	2.13
CII	19.9	23.8	3.93
DLG	10.03	9.8	4.26
ITA	5.88	6.6	3.13
HHS	5.71	26.5	0

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
SSI	26.3	EVE	41.4
GAS	21.4	HHS	17.6
NT2	8.7	ELC	13.7
PVS	11.9	VIC	10.5
#REF!	#REF!	LAS	2.7

Source: BSC Research

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Technical views

Market direction is still uptrend because the MACD value has risen above the 0 while ADX value remains above 20. In addition, the VN-Index has broken the resistance trendline connecting its Sep 2014 and Mar 2015 peaks.

The indices will continue to rally to the next resistance level of 600 points, which is also the previous peak established early Mar 2015.



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutlosses	Target
1	VCG	26/5/2015	13	14.5	11.5%	Hold	12.2	14.5
2	TDH	26/5/2015	16.8	17	1.2%	Hold	15.8	18.5
Average			Selling pressure		6.4%			

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	13.8	-0.7%	0.0%	12.7	16.5
2	SD6	24/3/2015	14.7	14.8	-0.7%	0.7%	13.6	17.5
3	VIC	7/7/2014	47.7	49.2	0.8%	3.0%	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	22.5	-1.7%	4.7%	19.8	25.8
6	FMC	27/1/2015	24.8	24.6	0.0%	-0.8%	22.8	29.8
Average					-0.4%	0.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	66	3.94	2.588	1.17MLN
VCB	43.7	0.92	0.582	805370
VNM	108	0.93	pressure may	144380
VIC	49.2	1.23	0.478	528030
BVH	36.2	3.13	0.409	297000

Top 5 ladders on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	19.3	-0.52	-0.203	1.63MLN
JVC	18.5	-6.57	-0.08	198190
EIB	13.4	-0.74	-0.067	533540
MBB	13.8	-0.72	-0.063	1.89MLN
VCF	175	-1.69	-0.044	1670

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TNC	10.7	7	0.007	20
STG	27.6	6.98	0.008	500
ATA	3.1	6.9	0.001	21370
BTT	37.5	6.84	0.014	400
PTC	12.5	6.84	0.004	6720

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GIL	26.2	-16.03	-0.038	62980
HMC	9.1	-9	-0.01	12520
SVI	39	-6.92	-0.017	140
PNC	12.7	-6.62	-0.005	2370
JVC	18.5	-6.57	-0.08	198190

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	28.4	1.79	0.138	3.98MLN
VCG	14.5	3.57	0.136	2.77MLN
SHB	8.1	1.25	0.055	1.54MLN
FIT	17	5.59	0.026	10.03MLN
PVB	44.2	4	0.023	817600

Top 5 ladders on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	21.5	-1.83	-0.231	807600
SHN	18.7	-9.66	-0.04	957900
NTP	45.1	-1.96	-0.031	5400
LAS	27.3	-1.44	-0.019	177500
DBC	25.7	-1.53	-0.015	26400

Top 5 gainers on the HNX

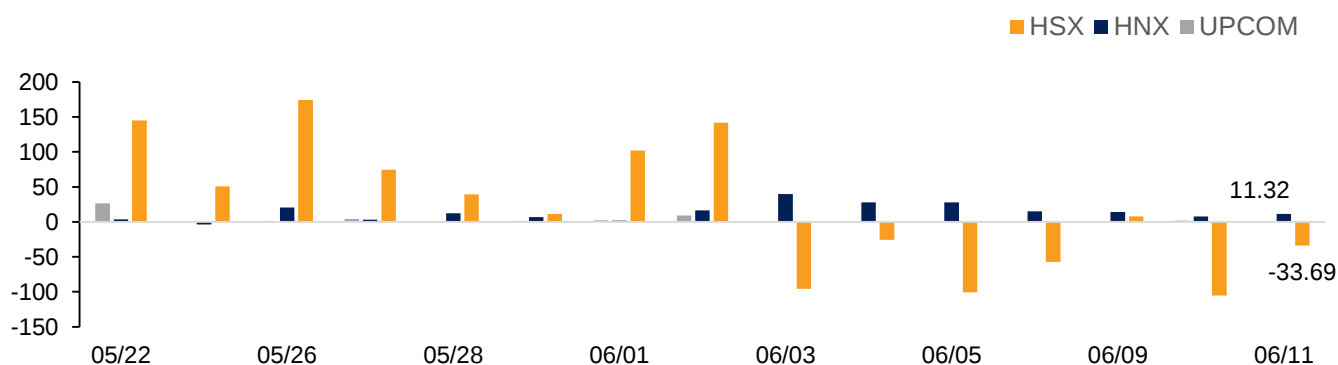
Ticker	Price	% Chg	Index pt	Volume
VTL	18.7	10	0.003	500
BXH	14.5	9.85	0.002	17400
SPI	5.6	9.8	0.001	358200
DC2	3.4	9.68	0	100
DLR	6.8	9.68	0.002	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ALV	6.3	-10	-0.001	13500
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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