

Wed, June 24, 2015

Vietnam Daily Monitor

Indices rebound tomorrow

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/6/2015			•
Week 22/6-26/6/2015			•
Month 6/2015			•

Summary

The stock market declined slightly. However, the market breadth was fairly balanced as the number of advances was slightly less than that of losers.

Oil & Gas, securities were the advances, while banks and construction stocks closed in the red.

Similar to yesterday, foreign investors remained net buyers on the exchanges if excluding the net sales in VIC.

Recommendation

Markets are shaking with a narrow range. Demand is still quite strong, particularly in large-cap stocks thank to the demand of foreign investors. In the future, the market will be more positive because Q2 earnings prospects and the end of Congress meeting.

Tomorrow, stock indices will continue to shake. Risk loving investors could buy in the correcting time to take advantage before releasing Q2 earnings results.

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VN-INDEX **593.07**

Value: 1946.34 bil **-1.01 (-0.17%)**

Foreigners (net): -VND 188.98 bil

HNX-INDEX **263/1900**

Value: 467.66 bil **-0.34 (-0.39%)**

Foreigners (net): VND 8.9 bil

UPCOM-INDEX **262/1900**

Value 33.9 bil **-0.34 (-0.59%)**

Foreigners (net): VND 0.753 bil

Macro indicators

	Value	% Chg
Crude oil	60.3	-0.2%
Gold	1,184	-0.1%
USDVND	21,814	0.0%
EURVND	24,523	-0.8%
JPYVND	17,645	0.2%
1-month Interbank ra	4.0%	-
5yr VN Treasury Yiel	6.5%	-

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

Despite the market declined, market breadth was fairly balanced with 100 advancers / 111 decliners on HSX. There were also 11 gainers among VN30.

Oil & Gas and the securities stocks rose slightly while the construction and bank shares continued falling.

Several notable gainers and decliners include VCS (+9.9%), JVC (-6.2%), SHN (-9.8%) and OGC (-3.5%).

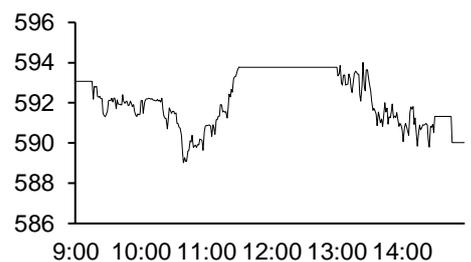
Recommendations

We continue to maintain our perspective that the market is currently experiencing a temporary correction because of short-term profit taking, and the green will be back soon. It can be seen that large-cap stocks only fell slightly because demand remained strong, due partly to demand of foreign investors. Besides, we found that the meeting of National Assembly is about to end and Q2 earnings results will be revealed gradually, so the market seems to be supported by numerous positive news, which will help the market back to increase soon after the selling pressure eases.

However, in our opinion, the market will continually has a shaking off tomorrow as which happened yesterday. Investor may continue to buy at decelerations to catch positive Q2 earnings as well as the buying activities of foreign investors.

Exhibit 1

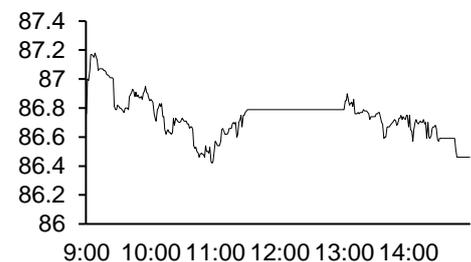
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	20.69	8.8	-2.22
OGC	8.21	2.8	-6.67
MBB	6.49	15.8	0.64
CTG	4.6	20.6	-2.83
SSI	3.39	23.6	-1.26

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
STB	18.3	VIC	225.1
PVS	13.5	CTG	15.8
BID	8.3	VND	5
HPG	8.2	CII	4
KDC	5.2	PVD	3.7

Source: BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	VCG	26/5/2015	13.1	13.7	4.6%	Hold	12.2	14.5
2	TDH	26/5/2015	16.8	16.7	-0.6%	Hold	15.8	18.5
3	TNG	1/6/2015	23.9	25.7	7.5%	Hold	21.5	26
4	VHC	1/6/2015	37.4	38.4	2.7%	Hold	34.5	40.2
5	KLS	9/6/2015	9.6	9.5	-1.0%	Hold	8.7	10.3
3	CII	18/6/2015	22.8	23.8	4.4%	Hold	22.4	24
4	KDH	18/6/2015	21.6	21.4	-0.9%	Hold	20	23
5	VCB	18/6/2015	44.9	46.9	4.5%	Hold	41.3	45
Average					2.6%			

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1w performance	Unrealized gain/ loss	Cutloss	Target
1	MBB	27/4/2015	13.8	15.6	4.0%	13.0%	12.7	16.5
2	SD6	24/3/2015	14.7	14.6	-0.7%	-0.7%	13.6	17.5
3	VIC	7/7/2014	47.75	52.5	2.9%	10.0%	43.93	57.3
4	FPT	12/1/2015	41.5	45.2	0.9%	8.9%	44.44	57.96
5	DHC	14/1/2014	21.5	24.1	-0.8%	12.1%	19.78	25.8
6	FMC	27/1/2015	24.8	23.5	-2.5%	-5.2%	22.82	29.76
7	HT1	9/6/2015	22.9	22.4	0.4%	-2.2%	20.7	26.8
8	NTL	9/6/2015	11.8	13.6	3.0%	15.3%	10.9	14.2
Average					0.9%	6.4%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	52	0.97	0.392	1.36MLN
BID	22.7	0.89	0.302	1.96MLN
BVH	39.1	1.56	0.22	330820
EIB	13.6	2.26	0.199	730740
HPG	28.2	1.44	0.158	801860

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	20.6	-2.83	-1.202	3.16MLN
VNM	111	-0.89	-0.538	251260
MWG	70	-2.78	-0.151	56380
STB	18.7	-1.06	-0.134	824670
DPM	29.6	-1.33	-0.082	444400

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
UDC	4.6	6.98	0.006	148320
TNT	9.4	6.82	0.003	33810
AMD	23.8	6.73	0.024	1.18MLN
SC5	22.3	6.7	0.011	5750
EMC	8	6.67	0.002	6620

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ATA	4	-6.98	-0.002	119980
POM	6.7	-6.94	-0.05	4270
SII	25.6	-6.91	-0.06	1220
VID	5.4	-6.9	-0.005	20270
DAG	21.9	-6.81	-0.016	722600

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VNR	25	4.17	0.081	5100
NTP	47	4.44	0.069	2800
PVI	17	2.41	0.058	3300
PVS	27.7	0.36	0.028	1.41MLN
PVC	27.5	2.23	0.018	1.15MLN

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
VCG	13.6	-2.16	-0.082	641600
ACB	21.8	-0.46	-0.058	727100
SHN	17.4	-9.84	-0.038	1.45MLN
DGC	27.9	-5.1	-0.031	4100
TAG	21.6	-9.62	-0.025	1000

Top 5 gainers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DC2	3.3	10	0	1500
SDY	6.4	8.47	0.001	300
TBX	10.3	8.42	0.001	2400
TCS	9.7	7.78	0.006	22600
CCM	9.8	7.69	0.002	1000

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KST	4.4	-18.52	-0.002	0
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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