

Fri, June 26, 2015

Vietnam Daily Monitor

Foreigners keep buying

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/6/2015	•		
Week 29/6-3/7/2015			•
Month 6/2015			•

Summary

Positive effect of TPA as well as the Decree 58 which is expected to increase foreign-owned ratio in publicly-traded companies kept the market in a burst for most of the trading day. However, sharpening decline at the closing session occurred, especially the bank stocks has caused the market to close down.

Market breadth narrowed but has not reached the negative sign on both exchanges. Foreign investors were net buyers of some stocks, especially VIC in HSX

Recommendation

The selling pressure on Friday session suddenly strengthened while several positive news have been released that might affect negatively the market sentiment. The indices might diverge and decline in the next Monday session.

Investors should take profit in gained deals, and observe the movements of the leading stocks. Go to buy them whenever their prices turn to accumulate.

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VN-INDEX **581.75**

Value: 1534.1 bil **-6.24 (-1.06%)**
Foreigners (net): VND 459.92 bil

HNX-INDEX **253/1900**

Value: 762.36 bil **-0.92 (-1.06%)**
Foreigners (net): VND 18.83 bil

UPCOM-INDEX **252/1900**

Value 37.4 bil **-1.16 (-2.03%)**
Foreigners (net): -VND 0.526 bil

Macro indicators

	Value	% Chg
Crude oil	59.5	-0.4%
Gold	1,178	0.4%
USDVND	21,817	0.0%
EURVND	24,439	0.0%
JPYVND	17,678	0.6%
1-month Interbank ra	3.9%	-
5yr VN Treasury Yiel	6.4%	-

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

Several "full-room" shares increased significantly today, namely HCM (+ 3.1%), FPT (+ 2.9%), TCM (+ 1.2%) and REE (+ 2.7%).

VN-Index unexpectedly fell sharply at the end of today session due to the decline of bank stocks, notably BID (-5.3%) and VCB (-4.7%).

JVC continued closing at floor.

Market breadth seems balanced with 192 advancers / 234 decliners on both exchanges.

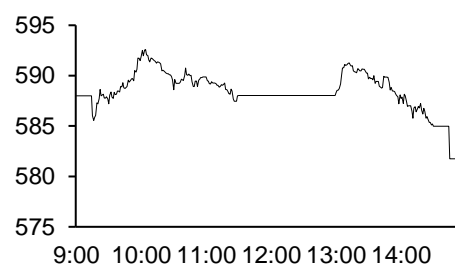
Recommendations

We believe that a sharp and sudden decline by the end of today session made investors nervous. In the context of receiving more good news about TPA agreements and "opening room" for foreign investors, the market could not closed in green, suggesting a strong profit taking pressure. Therefore, we believe that indices will continue to decline in the opening session on next Monday. However, a positive point we found was foreigners increased their net buying on both exchanges (excluding put-transactions of VIC, they bought a net of VND70 billion on the HSX nearly VND 20 billion on HNX).

We believe that the differentiation will continue to happen, so short-term buying opportunity still appear. Investors should quickly take profit the highly profitable gainers.

Exhibit 1

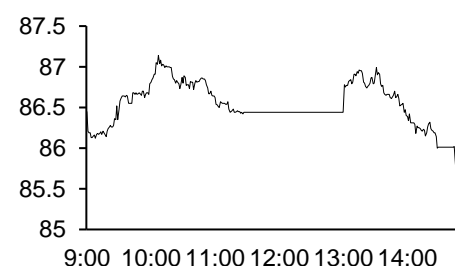
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	26.91	8.9	3.49
SSI	12.22	24.4	2.52
MBB	6.19	15.2	-1.3
FPT	5.2	46.3	2.89
OGC	5	2.8	0

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
VIC	388.7	GAS	10.7
SSI	13	PVD	8.2
KDC	11.4	PVS	3.4
NCT	8.2	CTG	2.2
BVS	6.9	BCI	1.6

Source: BSC Research

Nguyen Quoc Truong

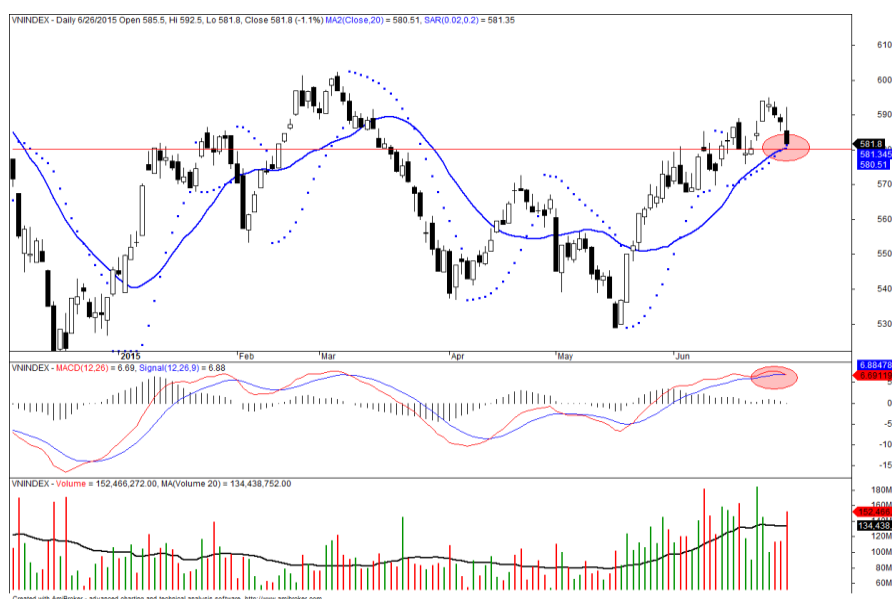
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Technical views

VN-Index has fallen to both 20-day moving average SMA20 supports and the below line of Parabolic SaR. MACD indicator show a negative signal when the MACD line can most likely to cross below signal line to confirm a downtrend.

We expect the support level of 580 pts will not be broken. If this support level is broken, VN-Index will fall to the next support level of 570 pts.



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	VCG	26/5/2015	13.1	13.3	1.5%	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	25.9	8.4%	Hold	21.5	26
4	VHC	1/6/2015	37.4	38.9	4.0%	Hold	34.5	40.2
5	KLS	9/6/2015	9.6	9.7	1.0%	Hold	8.7	10.3
3	CII	18/6/2015	22.8	23.5	3.1%	Hold	22.4	24
4	KDH	18/6/2015	21.6	21.5	-0.5%	Hold	20	23
5	VCB	18/6/2015	44.9	44.7	-0.4%	Hold	41.3	45
Average					2.1%			

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	15.2	1.3%	10.1%	12.7	16.5
2	SD6	24/3/2015	14.7	14.7	0.0%	0.0%	13.6	17.5
3	VIC	7/7/2014	47.75	52	2.0%	8.9%	43.93	57.3
4	FPT	12/1/2015	41.5	46.3	3.3%	11.6%	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	22.9	-5.0%	-7.7%	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					0.5%	6.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	114	2.7	1.615	1.02MLN
FPT	46.3	2.89	0.242	4.21MLN
SSI	24.4	2.52	0.138	12.22MLN
MWG	75	2.04	0.113	92010
REE	26.5	2.71	0.101	2.62MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	44.7	-4.69	-3.154	689150
BID	21.5	-5.29	-1.815	2.97MLN
CTG	19.2	-3.52	-1.402	3.40MLN
GAS	62	-0.8	-0.51	302220
VIC	52	-0.95	-0.392	1.03MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SVT	6.2	6.9	0.002	20
CMT	12.5	6.84	0.003	5780
STG	28.9	6.64	0.008	11440
TNT	11.4	6.54	0.003	25560
TDW	24.7	6.47	0.007	1250

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PDN	37.6	-6.93	-0.019	800
SC5	23.7	-6.69	-0.014	114800
CMV	14	-6.67	-0.007	270
SPM	23.8	-6.67	-0.013	290
RDP	21.3	-6.58	-0.012	18200

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VNR	25.4	9.96	0.186	6700
VND	14.5	5.07	0.043	6.19MLN
BVS	15.1	4.14	0.027	877200
KLS	9.7	2.11	0.025	2.28MLN
VIX	11.5	9.52	0.018	3.02MLN

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	21	-2.78	-0.346	1.01MLN
PVS	27.2	-2.51	-0.193	1.15MLN
OCH	11	-9.84	-0.148	200
SHB	8.1	-1.22	-0.055	2.46MLN
VCG	13.3	-1.48	-0.054	877350

Top 5 gainers on the HNX

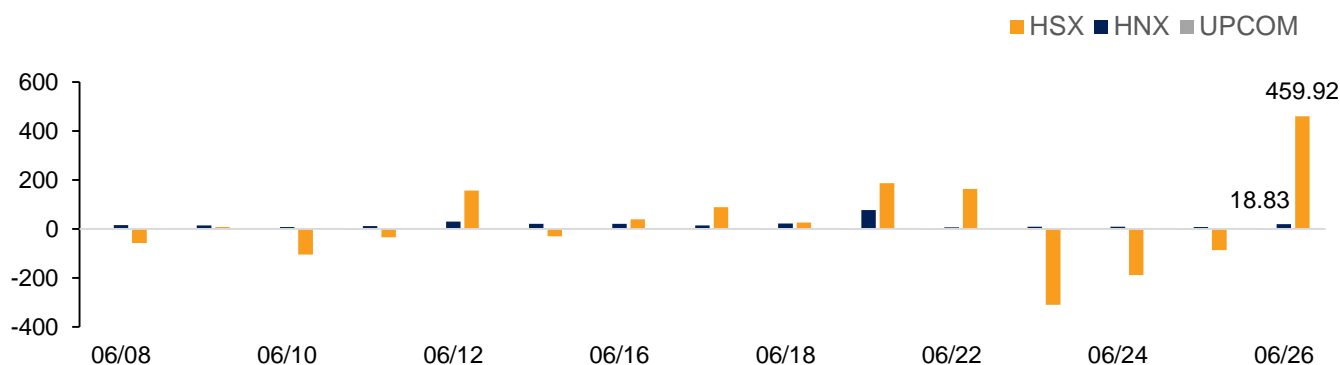
Ticker	Price	% Chg	Index pt	Volume
KMT	6.6	10	0.004	100
VNR	25.4	9.96	0.186	6700
TET	24.8	9.73	0.008	200
ADC	33.9	9.71	0.003	400
VIX	11.5	9.52	0.018	3.02MLN

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
V12	9.6	-11.93	-0.005	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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