



Mon, June 29, 2015

Vietnam Daily Monitor

Hard to soar tomorrow

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/6/2015	•		
Week 29/6-3/7/2015			•
Month 6/2015			•

Summary

The stock indices diverged today, VN-Index surged while HNX-Index closed down slightly. The supporting stocks were mainly banking, securities, construction and building materials stocks. Liquidity remained relatively stable and the market breadth was fairly balanced.

Recommendation

This rally session has been supported by the large-cap stocks, likely due to the transactions of foreign investors. The stock demand might not maintain strong; the indices might not increase well as today.

Investors should take profit in stocks which have increased significantly. Medium and long-term investors continue to hold and wait.

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VN-INDEX **591.75**
Value: 1733.09 bil **10 (1.72%)**
Foreigners (net): VND 313.88 bil

HNX-INDEX **253/1900**
Value: 558.18 bil **-0.03 (-0.04%)**
Foreigners (net): VND 29.27 bil

UPCOM-INDEX **25/2/1900**
Value 35.5 bil **0.17 (0.3%)**
Foreigners (net): VND 1.9 bil

Macro indicators

	Value	% Chg
Crude oil	58.3	-2.2%
Gold	1,177	0.1%
USDVND	21,815	-0.1%
EURVND	24,209	-0.8%
JPYVND	17,762	1.1%
1-month Interbank ra	3.9%	-
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

Vietnam market mixed on Monday: the VN-Index increased by 1.72% while the HNX-Index fell slightly by 0.03%. However, the market breath is relatively balanced on both two exchanges.

Banks, Securities, Construction and Building materials led the market higher today.

Several stocks surging in both price and volume include KVC (+9,9%), VCS (+7,3%), BSI (+5,2%) and BIC (+4,4%).

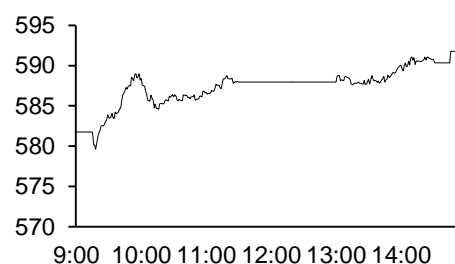
Recommendations

As mentioned in previous reports, we still hold a positive perspective on the Vietnam market due mainly to foreign investor has continued to be net buyers. Besides, several good news (i.e., open room for foreigner, TPA agreement) have led the market higher. However, we note that today strong gains was supported largely by the demand from foreigners, especially ETF FTSE VN. This fund will most likely to temporarily stop buying tomorrow, hence VN-Index may hardly increase significantly as today.

Short-term investors may consider gradually taking profit. Medium and long-term investors should continue holding the current portfolio.

Exhibit 1

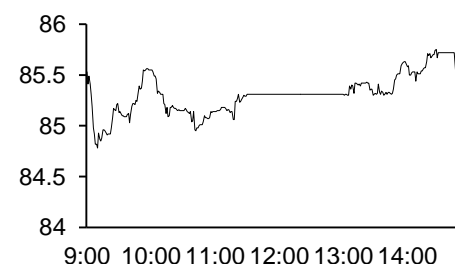
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	17	8.8	-1.12
SSI	6.39	24.8	1.64
HAG	5.03	18.7	1.63
VHG	4.83	10.7	0.94
OGC	4.29	2.7	-3.57

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
EVE	44.4	CII	5
HAG	28.7	SBT	1.6
STB	28.4	SBT	1.6
SSI	26.4	LIX	1.3
VND	13.1	AAA	1

Source: BSC Research

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Technical views

ADX value is declining, and -DI and + DI lines are narrowing gap, which indicates that rising momentum is weakening. Besides, VN-Index has just been below the upper line of Parabolic SAR, suggesting that the VN-Index is likely to decline in the next few days.

VN-Index will continue to fluctuate around the range 570-600 points and may decrease in next 1-2 sessions because of these negative signals.



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	VCG	26/5/2015	13.1	13.6	3.8%	Hold	12.2	14.5
2	TDH	26/5/2015	16.8	16.8	0.0%	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	40	7.0%	Hold	34.5	40.2
5	KLS	9/6/2015	9.6	9.6	0.0%	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	21.5	-0.5%	Hold	20	23
5	VCB	18/6/2015	44.9	47	4.7%	Hold	41.3	45
Average					3.4%			

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	15.5	3.3%	12.3%	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	42.7	-16.3%	-10.6%	43.93	57.3
4	FPT	12/1/2015	41.5	46.8	4.5%	12.8%	44.44	57.96
5	DHC	14/1/2014	21.5	23.9	-1.6%	11.2%	19.78	25.8
6	FMC	27/1/2015	24.8	23.3	-3.3%	-6.0%	22.82	29.76
7	HT1	9/6/2015	22.9	23	3.1%	0.4%	20.7	26.8
8	NTL	9/6/2015	11.8	14	6.1%	18.6%	10.9	14.2
Average					-0.6%	4.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	47	5.15	3.297	801070
VIC	42.7	3.3	1.071	1.76MLN
BID	22.2	3.26	1.058	2.15MLN
GAS	63	1.61	1.019	424890
BVH	39.4	3.68	0.512	388770

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
EIB	13	-1.52	-0.133	589150
MWG	73.5	-2	-0.113	46030
TMP	29	-3.33	-0.038	2000
JVC	8.7	-6.45	-0.036	286750
HHS	25.3	-1.94	-0.03	1.71MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BBC	62.5	6.84	0.034	750
SVT	6.6	6.45	0.002	10
CMV	14.9	6.43	0.006	200
PTC	14.4	5.88	0.004	320
STG	30.6	5.88	0.008	890

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSH	6.7	-6.94	-0.007	152230
VNG	10.9	-6.84	-0.006	1480
KSS	1.4	-6.67	-0.003	199160
JVC	8.7	-6.45	-0.036	286750
VAF	16.4	-6.29	-0.017	2930

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVI	16.8	3.7	0.087	6200
VCG	13.6	2.26	0.082	780500
VCS	33.8	7.3	0.075	346200
SHB	8.2	1.23	0.055	1.49MLN
BCC	14.6	4.29	0.035	127100

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	20.8	-0.95	-0.115	857500
VNR	25	-1.57	-0.032	8500
SHN	14	-9.68	-0.03	886800
PVS	27.1	-0.37	-0.028	723400
SEB	28	-6.67	-0.015	200

Top 5 gainers on the HNX

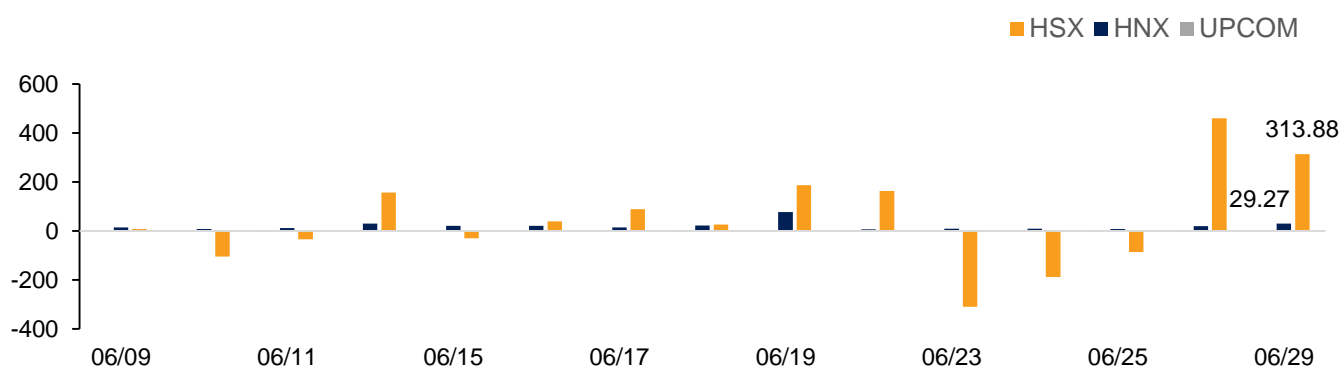
Ticker	Price	% Chg	Index pt	Volume
IDJ	3.3	10	0.006	301400
VNF	59.4	10	0.019	800
CTB	35.6	9.88	0.005	1200
NGC	14.6	9.77	0.001	1800
HBE	4.5	9.76	0.001	500

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ASA	4.5	-10	-0.003	570000
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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