



Wed, July 1, 2015

Vietnam Daily Monitor

The money remains in the stock market

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/7/2015			•
Week 29/6-3/7/2015			•
Month 7/2015			•

Summary

VN-Index corrected as our expectations in the previous. However, the HNX-Index, the UpCom-Index and the VN30 were still active, closed in the green. Automobile stocks suddenly dropped while oil and gas, minerals rose further today.

Foreign investors minimized significantly their net buying value.

Recommendation

This correction is likely the short-term profit-taking action. The market liquidity is still good, the money flow is circulating among sectors in the market and foreign investors remained net buyer. Those things are the key supporting factor for the short term prospect.

The VN-Index might correct for no more 1-2 times before returning to challenge the resistance. The expected range is between 580 and 600 points in the short term.

Investors consider opening a position in the declining moment to take advantage in the upcoming rally.

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VN-INDEX **591.50**
Value: 1742.36 bil **-1.55 (-0.26%)**
Foreigners (net): VND 16.39 bil

HNX-INDEX **253/1900**
Value: 510.5 bil **0.31 (0.36%)**
Foreigners (net): VND 6.26 bil

UPCOM-INDEX **252/1900**
Value 91.4 bil **0.05 (0.09%)**
Foreigners (net): VND 3.02 bil

Macro indicators

	Value	% Chg
Crude oil	58.3	-2.0%
Gold	1,168	-0.4%
USDVND	21,805	-0.2%
EURVND	24,198	-0.6%
JPYVND	17,710	-0.4%
1-month Interbank ra	4.0%	-
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.

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Market highlights

The Automobile stocks decreased sharply, especially, HHS (-6.8%), TMT (-6.9%), and SVC (-2.1%). In contrast, Oil & Gas stocks increased positively: PVS (+3%), PVC (+1.1%) and PVD (+1%). Mining stocks amazingly went to the ceiling, simultaneously.

Several stocks increasing significantly in both price and volume today include FID (+9.8%), KSS (+7.7%), KSH (+6.4%) and PTK (+5.3%).

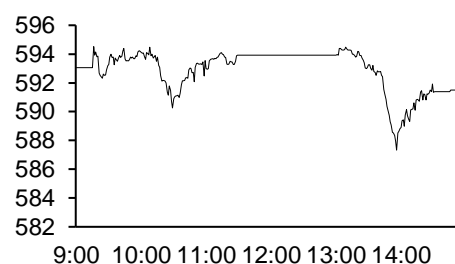
Recommendations

The market had a correction as our expectations due mainly to the short-term profit taking. We believe that VN-Index has not climbed to its short term peak because (1) market liquidity has not yet reached a very high level, (2) several leading stocks (VCB, BID, HCM and CII) still perform positively, and (3) foreign investors are still net buyers. This will not make the market decrease deeply. Thereby, we expect that the market might correct tomorrow, even the day after tomorrow, and quickly come back to test the resistance level of 600.

We believe that VN-index will continuously fluctuate in the range of 580 – 600 points. The support level of 580 might not be broken, hence investors should consider opening position in falling sessions.

Exhibit 1

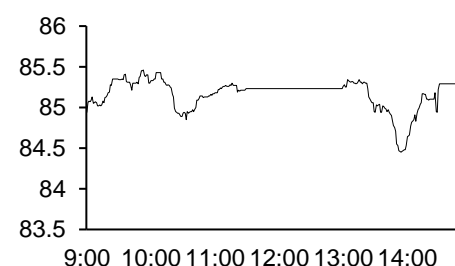
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	11.54	8.6	0
CII	7.11	25.1	5.91
SSI	5.94	24.8	2.06
KSS	4.81	1.4	7.69
KTB	4.51	2.5	4.17

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
SSI	34.6	HAG	52
MSN	9.1	CTG	14.6
DPM	8.4	CII	12.8
DPM	8.4	PVC	5.4
PVS	6.3	HSG	4.5

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	14	6.9%	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	25.3	5.9%	Hold	21.5	26
4	VHC	1/6/2015	37.4	37.8	1.1%	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	25.1	10.1%	Hold	22.4	24
4	KDH	18/6/2015	21.6	22	1.9%	Hold	20	23
5	VCB	18/6/2015	44.9	48.5	8.0%	Hold	41.3	45
Average					4.0%			

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	14.9	-0.7%	8.0%	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	43.4	-14.9%	-9.1%	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	24.2	-0.4%	12.6%	19.78	25.8
6	FMC	27/1/2015	24.8	22.5	-6.6%	-9.3%	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	14	6.1%	18.6%	10.9	14.2
Average					-1.5%	3.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	114	0.88	0.546	365250
MSN	81.5	0.62	0.201	186730
CII	25.1	5.91	0.149	7.11MLN
SSI	24.8	2.06	0.117	5.94MLN
BMP	82	5.13	0.099	169730

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	18.8	-2.08	-0.813	3.65MLN
VCB	48.5	-0.61	-0.436	543510
BID	21.9	-0.9	-0.307	1.44MLN
HPG	28.2	-2.42	-0.28	1.08MLN
BVH	40.5	-1.22	-0.186	333440

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSS	1.4	7.69	0.003	4.81MLN
SC5	24.6	6.96	0.013	17820
TRC	26.9	6.75	0.028	10250
ATA	3.2	6.67	0.001	588460
PTC	14.5	6.62	0.005	19740

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
EMC	8	-6.98	-0.003	11030
CMT	12.1	-6.92	-0.004	30
EVE	27	-6.9	-0.031	1010
TMT	39.4	-6.86	-0.049	118070
HHS	22	-6.78	-0.097	594620

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	27.7	2.97	0.22	868600
ACB	20.7	0.98	0.115	508100
VCG	14	2.94	0.109	2.14MLN
NTP	47	4.44	0.069	20200
DBC	24.7	2.49	0.023	80900

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
VNR	23	-8.73	-0.178	3400
SHB	8.1	-1.22	-0.055	1.25MLN
VNC	23	-9.8	-0.016	100
VKC	8.1	-19	-0.015	102300
SJE	20.5	-9.29	-0.015	1600

Top 5 gainers on the HNX

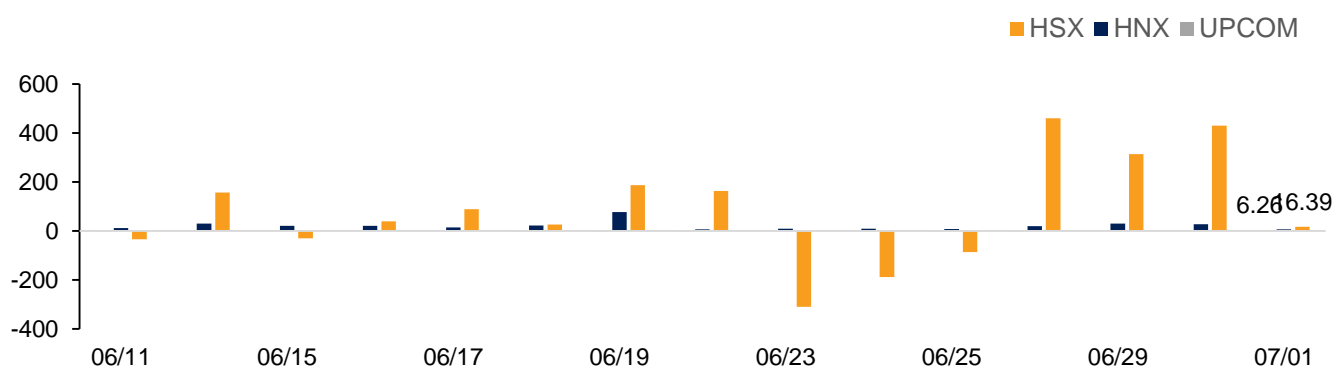
Ticker	Price	% Chg	Index pt	Volume
L62	7.7	10	0.002	100
SGC	41.9	9.97	0.017	100
DLR	9	9.76	0.002	2000
V21	5.8	9.43	0.001	3700
EBS	8.3	9.21	0.004	4200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
VKC	8.1	-19	-0.015	102300
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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