



Tue, July 7, 2015

Vietnam Daily Monitor

Foreigners will support the stock indices

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/7/2015			•
Week 6/7-10/7/2015			•
Month 7/2015			•

Summary

VN-Index continued to rise thanks to bank and insurance stocks. Meanwhile, HNX-Index unexpectedly fell slightly in late trading session. Securities, real estate and oil and gas stocks went down together.

Foreign investors keep buying on both exchanges.

Recommendation

The money flow has not spread, the market is still depending on the insurance and banking stocks. Hence, the stock indices might probably reversed unless these sectors decline. However, the current positive momentum can remain for several sessions thanks to the purchase of foreign investors, which is supported by the positive positions of the ETFs.

Investors continued to take profits tickers which have much gains, and bridle opening a new position unless the market correction takes place.

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VN-INDEX **630.27**
Value: 2936.62 bil **5.05 (0.81%)**
Foreigners (net): VND 38.64 bil

HNX-INDEX **293/1900**
Value: 743.14 bil **-0.03 (-0.03%)**
Foreigners (net): VND 17.83 bil

UPCOM-INDEX **24/2/1900**
Value 25.8 bil **0.02 (0.04%)**
Foreigners (net): VND 0.033 bil

Macro indicators

	Value	% Chg
Crude oil	53.3	1.4%
Gold	1,167	-0.3%
USDVND	21,810	0.0%
EURVND	23,925	-0.8%
JPYVND	17,801	0.4%
1-month Interbank ra	3.8%	-
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

Insurance stocks continued to increase today, especially, BIC, BVH and BMI continued to close at ceiling price. Similarly, the banking group rose positively at the end of the session.

Stocks of securities, real estate and oil and gas declined slightly due to taking profit.

Some stocks surging in both price and volume today include TWO (+ 7%), BSI (+ 6.9%), DPS (+ 6.8%), PDR (+ 6.8%) and BIC (+ 6.7%).

Recommendations

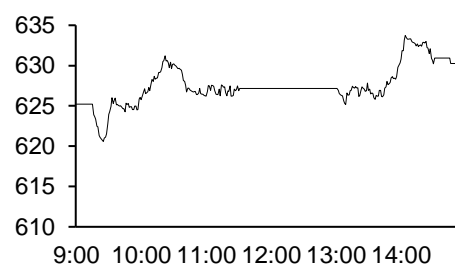
The market breadth is more negative than yesterday when there were only 189 gainers / 215 decliners on two exchanges, showing that the rally did not spread broadly as our expectation. Bank and insurance continued leading. The increase momentum did not spread over the market, showing that the rise would be unstable if these stocks is on their correction.

The main motivation for the market this time may be from ETFs cash flow. Their purchase in blue-chips stabilized the market and created good sentiment for investors. As our calculations, two ETFs will continue to buy this week by dint of improving fund status, hence the large-cap stocks will continue to be bought by foreigners this week. Therefore, the market is likely to continue to be positive in the next sessions.

We continue to recommend investors to take profits partially with the stocks have increased significantly and avoid new purchase until market adjusting to more attractive price level.

Exhibit 1

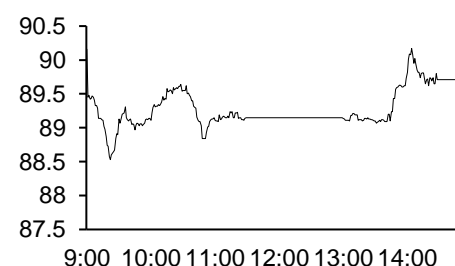
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	11.35	8.7	1.16
JVC	10.12	9	-2.17
HAI	9.11	10.7	7
SSI	6.73	26.4	-0.38
MBB	6.6	15.5	0.65

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
SSI	29.5	VIC	74.9
MSN	12.3	HPG	16.2
BVH	11.8	VCB	15.8
PVD	11	NT2	6.4
VND	4.3	IVS	2.2

Source: BSC Research

Nguyen Quoc Truong

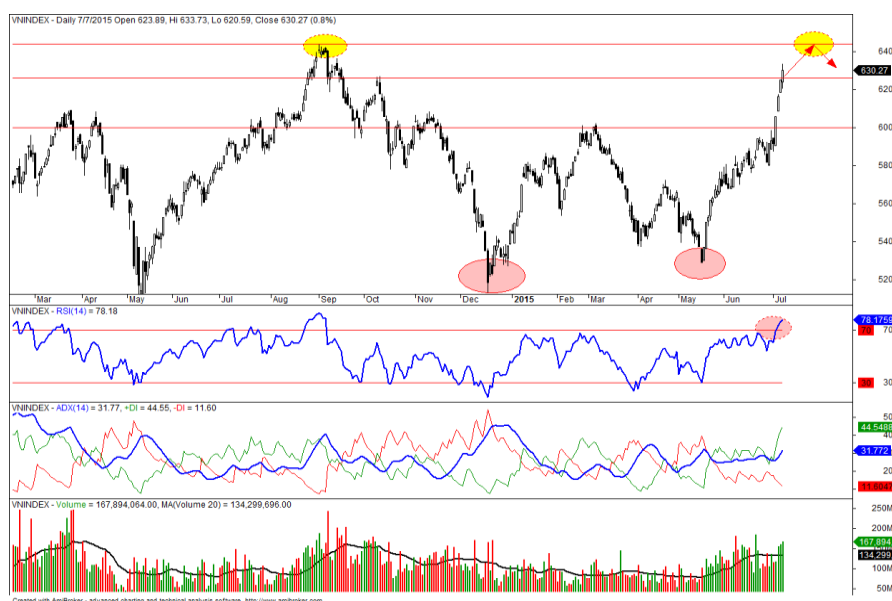
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Technical views

VN-Index overcame the resistance level of 626 points with high volume. Motivation to increase of VN-Index is quite good, the ADX line continued to have an uptrend, two + DI and -DI lines are still expanding their distance. RSI is at overbought level, but there is no signal of reversal, hence the uptrend has not been threatened.

We believe that VN-Index may soon approach the previous peak of 640 points in next sessions before turning to correct



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	VCG	26/5/2015	13.1	14.3	9.2%	Hold	12.2	14.5
2	TDH	26/5/2015	16.8	16.9	0.6%	Hold	15.8	18.5
3	TNG	1/6/2015	23.9	26.3	10.0%	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	9.6	0.0%	Hold	8.7	10.3
3	CII	18/6/2015	22.8	25.8	13.2%	Hold	22.4	24
4	KDH	18/6/2015	21.6	22.5	4.2%	Hold	20	23
5	VCB	18/6/2015	44.9	54	20.3%	Hold	41.3	45
Average					7.5%			

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	0.6%	12.3%	12.7	16.5
2	SD6	24/3/2015	14.7	14.1	2.2%	-4.1%	13.6	17.5
3	VIC	7/7/2014	47.75	44.2	-0.9%	-7.4%	43.93	57.3
4	FPT	12/1/2015	41.5	47.6	1.3%	14.7%	44.44	57.96
5	DHC	14/1/2014	21.5	24.5	0.0%	14.0%	19.78	25.8
6	FMC	27/1/2015	24.8	23.2	2.7%	-6.5%	22.82	29.76
7	HT1	9/6/2015	22.9	21	-7.5%	-8.3%	20.7	26.8
8	NTL	9/6/2015	11.8	14.9	1.4%	26.3%	10.9	14.2
Average					0.0%	5.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	26.7	5.53	2.146	3.13MLN
BVH	52	7	1.262	487240
CTG	20.8	2.46	1.015	5.00MLN
MSN	88.5	1.72	0.602	540910
VNM	117	0.86	0.546	218990

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	54	-0.92	-0.727	1.00MLN
VIC	44.2	-0.9	-0.318	2.06MLN
HAG	18.7	-2.6	-0.215	5.37MLN
HT1	21	-4.98	-0.191	511580
PVD	57	-1.72	-0.165	1.17MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DAG	13.8	17.2	0.021	506490
HAI	10.7	7	0.039	9.11MLN
BVH	52	7	1.262	487240
BSI	10.9	6.86	0.033	544280
PTC	18.8	6.82	0.007	9690

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
EMC	8	-6.98	-0.003	3020
TDW	21.4	-6.96	-0.007	130
TNT	12.1	-6.92	-0.004	375660
TNA	32.6	-6.86	-0.01	3610
PXT	4.2	-6.67	-0.003	107330

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVI	18.8	7.43	0.188	46500
ACB	23.6	0.85	0.115	1.75MLN
VCG	14.3	1.42	0.054	1.82MLN
CHP	18.6	3.33	0.044	64500
PLC	29.1	2.46	0.03	139300

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	29.3	-2.33	-0.193	2.25MLN
DBC	25.5	-4.14	-0.043	59100
VCS	33.7	-2.6	-0.029	130200
PVC	28.2	-2.76	-0.025	2.02MLN
PVX	4.2	-2.33	-0.025	1.97MLN

Top 5 gainers on the HNX

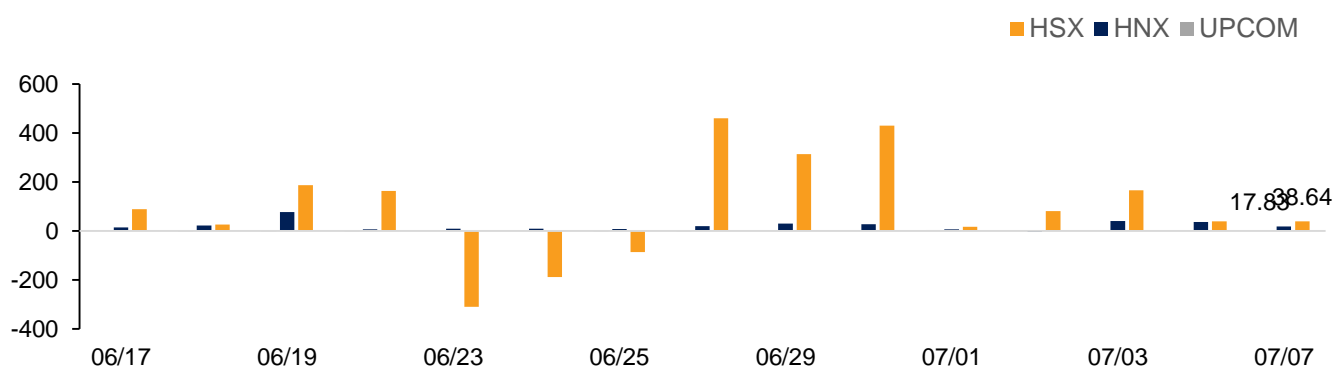
Ticker	Price	% Chg	Index pt	Volume
VTC	5.5	10	0.001	1100
TV3	29.1	9.81	0.005	100
TBX	11.2	9.8	0.001	700
SHN	13.5	9.76	0.024	1.05MLN
NPS	15.8	9.72	0.002	3500

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HBE	3.6	-10	-0.001	100
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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