

Tue, July 21, 2015

# Vietnam Daily Monitor

## A possible technical rebound tomorrow

### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/7/2015			•
Week 20/7-24/7/2015	•		
Month 7/2015			•

### Summary

The market declined towards the end of the session while insurance stocks price dramatically decreased and market liquidity was weaker.

Foreign investors increased their net buying value on HSX, but sell unexpectly on HNX. Numeros securities stocks were sold today.

### Recommendation

The market may have a technical rebound in the coming session due to strong demand at lower prices and expectations for Q2 business result of listed companies. Another factor which is likely to support the next session is the more balanced market breadth.

Venture investors can take positions gradually in the next sessions with stocks expected to have positive business results. However, we highly recommend selling if there is negative signal from the market. Risk-averse investors should avoid taking positions in this period.

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#### VN-INDEX **616.61**

Value: 1698.21 bil **-3.93 (-0.63%)**  
Foreigners (net): VND 115.97 bil

#### HNX-INDEX **84.92**

Value: 492.32 bil **-1.01 (-1.18%)**  
Foreigners (net): -VND 10.47 bil

#### UPCOM-INDEX **55.07**

Value 8.7 bil **-0.55 (-0.99%)**  
Foreigners (net): VND 0.04 bil

#### Macro indicators

	Value	% Chg
Crude oil	50.1	-0.1%
Gold	1,107	1.0%
USDVND	21,818	0.0%
EURVND	23,685	0.2%
JPYVND	17,551	0.3%
1-month Interbank ra	3.0%	-
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

Insurance stocks (BMI, BVH and BIC) dropped significantly on Tuesday. Market liquidity continued to decline. Trading volume on the two exchanges was 135.1 million, which decreased by 12.5% compared to yesterday.

Several stocks surging in both price and volume include CSV (+ 6.7%), HTI (+ 5.7%), SHI (+ 5%) and PCT (+ 4.9%).

## Recommendations

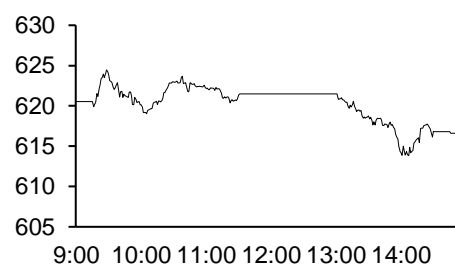
Vietnam market may have technical rebound tomorrow. The demand at low prices is still quite large, which helped VN-Index numerous stocks close above their today lows. Market breadth was more balanced with 176 advancers / 219 losers on both exchanges.

A technical recovery can occur due to calling bottom activities, and VN-Index will accumulate and diverge, partly because foreign investors have not yet strongly bought large-cap stocks.

Risk-seeking investors may buy stocks today and early tomorrow, consider selling them quickly. Cautious investors should continue to wait for more better buying opportunities.

Exhibit 1

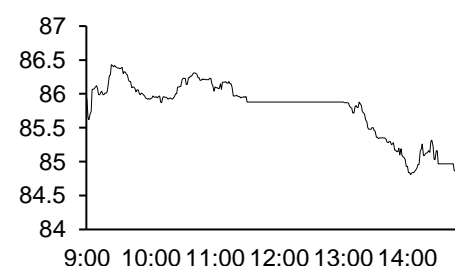
### VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

### HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

### Top 5 volume leaders

Ticker	Volume	Price	% Chg
OGC	6.35	2.6	-3.7
FLC	5.57	8.2	0
SSI	5.37	26.1	-0.38
CTG	4.8	22.2	0
HCM	4.13	35.9	-6.02

Source: Bloomberg, BSC Research

Exhibit 4

### Foreign transaction

Top buy	Value	Top sell	Value
SSI	55.2	GAS	15.7
MSN	12.2	IJC	11.7
VIC	9.7	VND	6
CTG	7.8	HVG	5.2
TNG	3	HCM	4.5

Source: BSC Research

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## Technical views

VN-Index has hit the 23.6% level of Fibonacci Retracement drawn from the Trough 528 pts to Top 640 pts. RSI value is also near its supporting level of 54.

*Most likely, VN-Index will have a slight recovery due to the reduction of selling pressure, while our trend indicators have not yet showed negative signals. However, trading volume is decreasing, so this recovery may probably not last in long time.*



## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
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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	15.9	-2.5%	15.2%	12.7	16.5
2	VIC	7/7/2014	38	43	-2.9%	13.2%	43.93	57.3
3	FPT	12/1/2015	41.5	45.6	-2.1%	9.9%	44.44	57.96
4	DHC	14/1/2014	21.5	24.6	1.7%	14.4%	19.78	25.8
5	HT1	9/6/2015	22.9	21.2	1.9%	-7.4%	20.7	26.8
6	NTL	9/6/2015	11.8	14	-6.0%	18.6%	10.9	14.2
<b>Average</b>					<b>-1.7%</b>	<b>10.6%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	117	0.86	0.545	107860
HPG	31.4	2.95	0.359	2.70MLN
VIC	43	0.94	0.318	575410
PNJ	39.9	3.64	0.075	24400
NCT	113	4.63	0.071	88560

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	90	-4.26	-1.569	286220
BVH	57	-6.56	-1.451	301790
GAS	59	-1.67	-1.01	543400
VCB	49.2	-0.4	-0.284	605660
HNG	33	-1.49	-0.189	398480

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HTL	95	6.74	0.026	13460
HAX	11.1	6.73	0.004	7730
SKG	55.5	6.73	0.037	67020
TTP	46	6.73	0.023	35010
CSV	24	6.67	0.035	153000

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BCG	18.6	-7	-0.031	163790
VPH	8	-6.98	-0.01	84740
BIC	22.8	-6.94	-0.071	331470
BTT	35.4	-6.84	-0.015	10290
AMD	13.7	-6.8	-0.016	964410

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
NBC	13.3	31.16	0.055	14900
CHP	19.1	3.8	0.052	219900
NTP	48	2.13	0.035	3600
VCS	37.4	2.19	0.026	144400
LAS	28.6	1.06	0.014	92600

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	21.2	-2.75	-0.346	674200
PVS	26.1	-2.97	-0.22	1.39MLN
VNR	23	-2.13	-0.04	36900
KLS	9	-3.23	-0.037	1.43MLN
NVB	7	-2.78	-0.037	100

### Top 5 gainers on the HNX

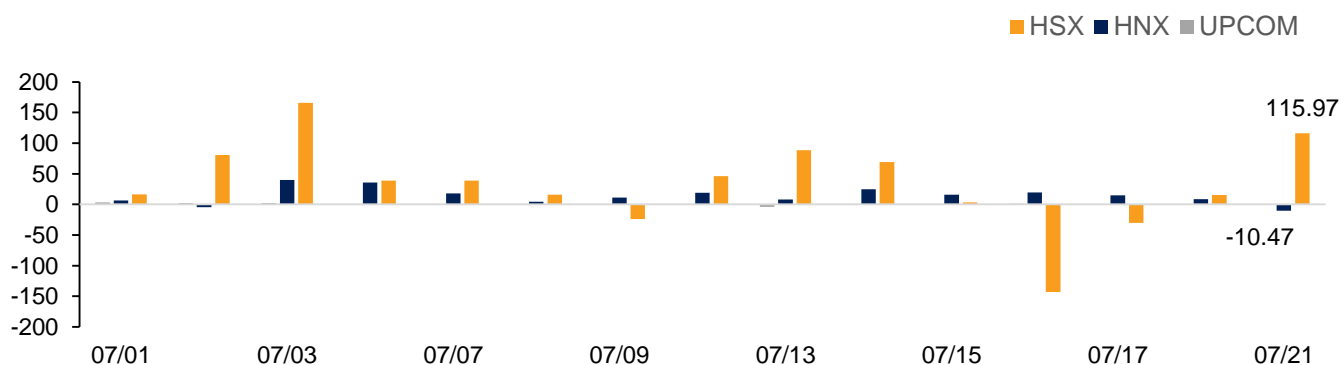
Ticker	Price	% Chg	Index pt	Volume
NBC	13.3	31.16	0.055	14900
DST	11	10	0.001	2700
PIV	18.8	9.94	0.001	21200
INC	5.7	9.62	0.001	300
PMS	10.5	9.38	0.004	100

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
VMC	23.1	-9.77	-0.01	500
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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