

Wed, July 22, 2015

Vietnam Daily Monitor

Market to keep increasing

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/7/2015			•
Week 20/7-24/7/2015	•		
Month 7/2015			•

Summary

The market rebounded thank to the rise of bank, securities, real estate, steel and petroleum stocks. This is a recovery session with a remarkable margin which is over 2% and a positive market breadth.

Foreigners meanwhile turned net sellers on both exchanges.

Recommendation

Today's rising trend can continue to keep its pace on tomorrow. However, selling signal of foreign investors entails negative effect in short term. Therefore, the market may rebound but with weak momentum.

Risk takers should avoid taking position in high prices to limit short-term risks. Risk-averse investors can keep observing the market and maintain an appropriate portfolio holding ratioperiod.

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VN-INDEX **629.85**

Value: 2043.9 bil **13.24 (2.15%)**

Foreigners (net): -VND 96.17 bil

HNX-INDEX **87**

Value: 659.54 bil **2.08 (2.45%)**

Foreigners (net): VND 0.353 bil

UPCOM-INDEX **55.04**

Value 148.8 bil **-0.03 (-0.05%)**

Foreigners (net): VND 0.391 bil

Macro indicators

	Value	% Chg
Crude oil	50.3	-1.1%
Gold	1,095	-0.6%
USDVND	21,821	0.0%
EURVND	23,851	0.0%
JPYVND	17,638	0.5%
1-month Interbank ra	3.3%	-
5yr VN Treasury Yiel	6.5%	-

Source: Bloomberg, BSC Research

Content

Market highlights	2
Stock recommendations	3
Market statistics	4

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

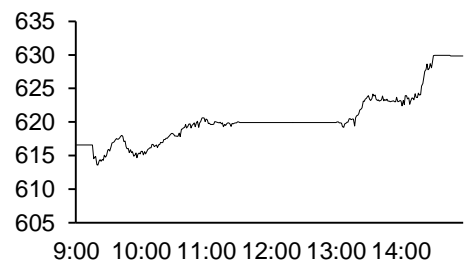
Vietnam market may have technical rebound tomorrow. The demand at low prices is still quite large, which helped VN-Index numerous stocks close above their today lows. Market breadth was more balanced with 176 advancers / 219 losers on both exchanges.

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

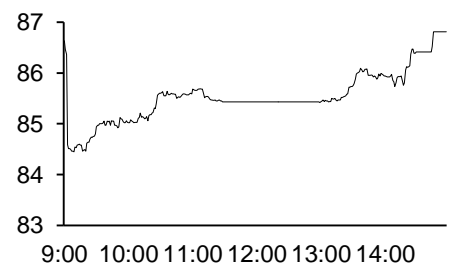
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
SSI	8.79	26.9	3.07
FLC	6.24	8.2	0
MBB	5.61	16	0.63
HPG	5.17	33.5	6.69
CTG	5.11	23	3.6

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
TNG	5.8	BVH	39.2
BIC	1.5	BCI	36.8
BID	1.4	PVC	8.6
BMI	0.2	BMP	0.3
BT6	0.03	BHS	0.1

Source: BSC Research

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	16	-1.8%	15.9%	12.7	16.5
2	VIC	7/7/2014	38	44.5	0.5%	17.1%	43.93	57.3
3	FPT	12/1/2015	41.5	46.5	-0.2%	12.0%	44.44	57.96
4	DHC	14/1/2014	21.5	25.7	6.2%	19.5%	19.78	25.8
5	HT1	9/6/2015	22.9	22	5.8%	-3.9%	20.7	26.8
6	NTL	9/6/2015	11.8	14.2	-4.7%	20.3%	10.9	14.2
Average					0.9%	13.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	52	5.69	3.977	1.10MLN
BID	26.4	5.6	2.098	1.79MLN
CTG	23	3.6	1.588	3.96MLN
MSN	93	3.33	1.177	278150
VIC	44.5	3.49	1.166	1.98MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
BVH	54	-5.26	-1.088	1.29MLN
CSM	33.9	-7.47	-0.098	172490
PNJ	38.5	-3.51	-0.073	3010
DHG	73	-1.35	-0.046	64400
ITA	6.4	-1.54	-0.045	3.02MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
MDG	4.6	6.98	0.002	60610
NNC	54	6.93	0.025	102470
KSB	26.9	6.75	0.016	237560
HPG	33.5	6.69	0.82	5.11MLN
HDC	14.4	6.67	0.02	7750

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HU1	6.7	-8.22	-0.003	30110
CSM	33.9	-7.47	-0.098	172490
BCG	17.3	-6.99	-0.028	1860
VLF	4.1	-6.82	-0.002	6410
EMC	8.7	-5.43	-0.002	1210

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	22.5	6.13	0.75	525100
PVS	26.7	2.3	0.165	1.25MLN
PVI	20.4	4.08	0.115	911800
SHB	8.9	2.3	0.109	2.96MLN
VCG	13.6	2.26	0.082	916900

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PSD	30.5	-7.29	-0.021	3000
VNF	61	-6.15	-0.014	300
MAS	116	-5.69	-0.013	1900
TCT	57.8	-4.46	-0.011	3300
CSC	17	-8.6	-0.009	4000

Top 5 gainers on the HNX

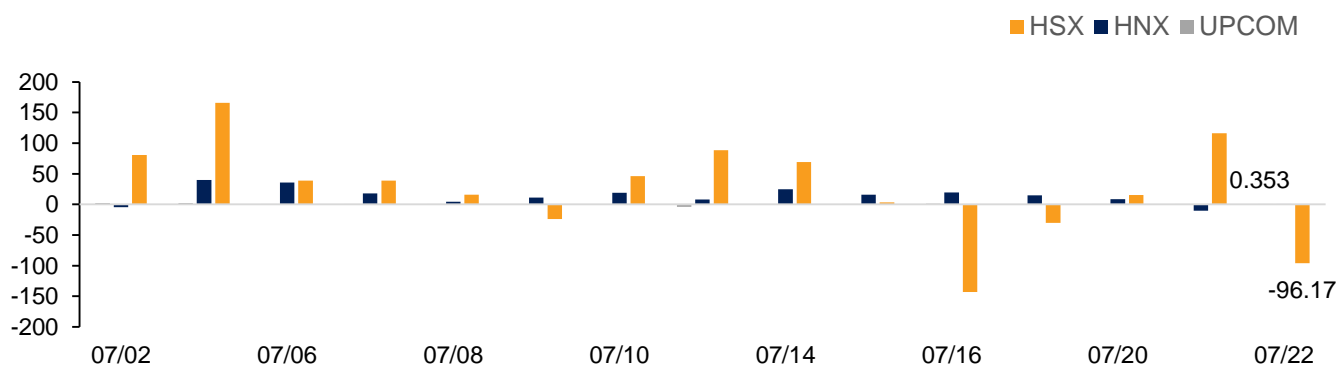
Ticker	Price	% Chg	Index pt	Volume
HGM	36.3	10	0.026	1100
LBE	14.3	10	0.001	200
LCS	4.4	10	0.002	4000
SDY	6.6	10	0.002	11000
THS	8.8	10	0.001	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
VC5	3	-9.09	-0.001	300
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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