Overview

BSC

**Tue, July 28, 2015**

# Vietnam Daily Monitor

## A black hen lays a white egg

BSC's Forecast on the stock market

| | Negative | Neutral | Positive |
|---|---|---|---|
| Day 29/7/2015 | | | ● |
| Week 27/7-31/7/2015 | | ● | |
| Month 7/2015 | | | ● |

## Summary

Lively trading on the stock market occurred today, especially on HSX. The indices closed down even VN-Index traded positively most of the sessions. Market breadth was negative as falling stocks outnumbered winners by double. The group benefit from EUR loan gained significantly while oil and gas stocks slumped together with global oil price movement.
Foreigners were net sellers on the HSX while their selling on HNX is not so strong

## Recommendation

640 is considered to be a hard to break through level for VN-Index, especially with weak demand of foreign investors. The index is likely to accumulate at current level.

Investors could consider to reduce their holdings proportion and avoid chasing stocks in gaining sessions. Risk averse investors should not taking positions and have further observation of the market.

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**VN-INDEX** **631.47**
Value: 3092.01 bil -3.99 (-0.63%)
Foreigners (net): -VND 86 bil

**HNX-INDEX** **85.58**
Value: 608.96 bil -0.92 (-1.06%)
Foreigners (net): -VND 2.31 bil

**UPCOM-INDEX** **55.34**
Value 34.6 bil -0.12 (-0.22%)
Foreigners (net): VND 1.25 bil

**Macro indicators**

| | Value | % Chg |
|---|---|---|
| Crude oil | 47.0 | -0.8% |
| Gold | 1,094 | 0.0% |
| USDVND | 21,820 | 0.0% |
| EURVND | 24,128 | -0.4% |
| JPYVND | 17,631 | 0.0% |
| 1-month Interbank ra | 3.7% | - |
| 5yr VN Treasury Yiel | 6.4% | - |

Source: Bloomberg, BSC Research

**Content**

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# Market highlights

Stocks levering by EUR (BCC and NT2) increased significantly.
Oil & Gas stocks fell sharply due to negative movements of oil prices.
Several stocks surging in both price and volume include PLC (+ 9.7%), BCC (+ 9.7%), IDI (+ 7%) and ASM (+ 6.6%).

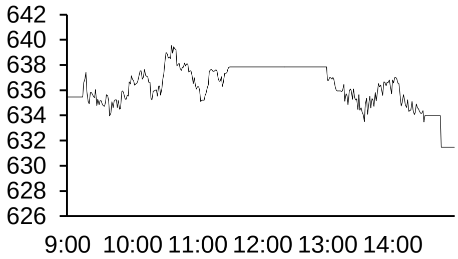
# Recommendations

VN-Index's peak of 640 points is forecasted to be very difficult to pass, thus there was no surprise when this index hesitated at this level on Tuesday. The highlights of today's session came from two points: (1) several "full-room" shares and shares benefiting from TPP agreement corrected after two last rallies, and (2) bank stocks have still accumulated. Demand from foreign investors seem to have decreased, they have been net sellers on HSX in two recent sessions. Besides, two ETFs are likely to restrict trading activities this week because their funds' status is quite close to zero. Therefore, the market is expected to continue to accumulate at the peak and wait for a breakout.

Investors holding a high proportion of stocks in portfolio consider selling and wait for the correction to buy. Cautious investors should continue to stand outside and observe the market before opening position.

Exhibit 1

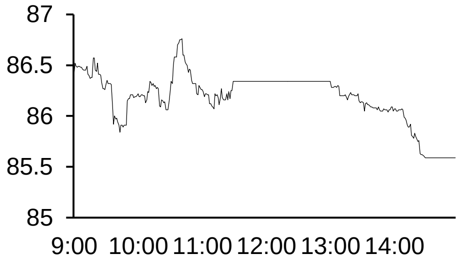
**VN-Index Intraday**




Source: Bloomberg, BSC Research

Exhibit 2

**HNX-Index Intraday**




Source: Bloomberg, BSC Research

Exhibit 3

**Top 5 volume leaders**

| Ticker | Volume | Price | % Chg |
|---|---|---|---|
| NT2 | 10.59 | 24.2 | 5.22 |
| KDC | 8.06 | 50.5 | 6.09 |
| SSI | 7.18 | 28 | -1.06 |
| MBB | 6.83 | 16 | -1.23 |
| CII | 6.41 | 26.7 | 1.52 |

Source: Bloomberg, BSC Research

Exhibit 4

**Foreign transaction**

| Top buy | Value | Top sell | Value |
|---|---|---|---|
| SSI | 36.6 | VIC | 40.6 |
| CTG | 15.2 | VCB | 18.1 |
| HHS | 10.9 | HPG | 15.7 |
| DXG | 7.5 | PVC | 4.7 |
| BCC | 4 | KDC | 2.8 |

Source: BSC Research

# Stock recommendations

## Short-term portfolio

| No. | Ticker | Date | Buy price | Curr-ent price | Perfor-mance | Recomm-endation | Cutlo-ss | Targ-et |
|---|---|---|---|---|---|---|---|---|

Source: BSC Research

## CANSLIM portfolio

| No. | Ticker | Date | Buy price | Curren t price | 1w perfor-mance | Unreali-zed gain/ loss | Cutlos-s | Target |
|---|---|---|---|---|---|---|---|---|
| 1 | MBB | 27/4/2015 | 13.8 | 16 | -1.8% | 15.9% | 12.7 | 16.5 |
| 2 | VIC | 7/7/2014 | 38 | 43.8 | 0.0% | 15.3% | 43.93 | 57.3 |
| 3 | FPT | 12/1/2015 | 41.5 | 48.2 | 1.3% | 16.1% | 44.44 | 57.96 |
| 4 | DHC | 14/1/2014 | 21.5 | 26.4 | 1.9% | 22.8% | 19.78 | 25.8 |
| 5 | HT1 | 9/6/2015 | 22.9 | 23.4 | 3.1% | 2.2% | 20.7 | 26.8 |
| 6 | NTL | 9/6/2015 | 11.8 | 14.4 | 2.9% | 22.0% | 10.9 | 14.2 |
| **Average** | | | | | **1.2%** | **15.7%** | | |

Source: BSC Research

# Market statistics

**Top 5 leaders on the HSX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| VCB | 51.5 | 0.98 | 0.7 | 748360 |
| KDC | 50.5 | 6.09 | 0.391 | 8.06MLN |
| NT2 | 24.2 | 5.22 | 0.161 | 10.59MLN |
| KBC | 16.2 | 1.89 | 0.075 | 5.04MLN |
| HVG | 21.6 | 2.37 | 0.05 | 3.59MLN |

**Top 5 leaders on HNX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| PLC | 31.6 | 9.72 | 0.121 | 713200 |
| BCC | 15.9 | 9.66 | 0.083 | 670200 |
| VCS | 38.5 | 2.67 | 0.033 | 73100 |
| VNF | 67.1 | 10 | 0.021 | 100 |
| NVB | 7 | 1.45 | 0.019 | 100 |

**Top 5 laggers on the HSX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| BVH | 52 | -3.7 | -0.715 | 543030 |
| VNM | 121 | -0.82 | -0.526 | 341670 |
| HPG | 34.3 | -3.65 | -0.501 | 2.01MLN |
| GAS | 60 | -0.83 | -0.498 | 371430 |
| BID | 26 | -1.14 | -0.443 | 1.84MLN |

**Top 5 laggers on the HNX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| PVS | 26 | -2.62 | -0.193 | 1.63MLN |
| KLS | 9 | -5.26 | -0.062 | 2.02MLN |
| PVI | 20.7 | -1.9 | -0.058 | 544500 |
| ACB | 21.9 | -0.45 | -0.058 | 594900 |
| LAS | 29.3 | -3.93 | -0.058 | 34700 |

**Top 5 gainers on the HSX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| IDI | 7.7 | 6.94 | 0.022 | 2.22MLN |
| EMC | 10.8 | 6.93 | 0.003 | 13350 |
| HLG | 3.1 | 6.9 | 0.005 | 1220 |
| BCG | 17.1 | 6.88 | 0.024 | 1.56MLN |
| HRC | 45.5 | 6.81 | 0.026 | 330 |

**Top 5 gainers on the HSX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| DPC | 22 | 10 | 0.003 | 1200 |
| SGD | 9.9 | 10 | 0.002 | 1000 |
| VMC | 24.2 | 10 | 0.009 | 16900 |
| VNF | 67.1 | 10 | 0.021 | 100 |
| CJC | 20 | 9.89 | 0.002 | 3200 |

**Top 5 losers on the HSX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| PNC | 18.1 | -6.7 | -0.008 | 1260 |
| KSS | 1.4 | -6.67 | -0.003 | 195090 |
| MDG | 4.3 | -6.52 | -0.002 | 20300 |
| BGM | 3 | -6.25 | -0.005 | 1.33MLN |
| SMC | 7.7 | -6.1 | -0.008 | 16060 |

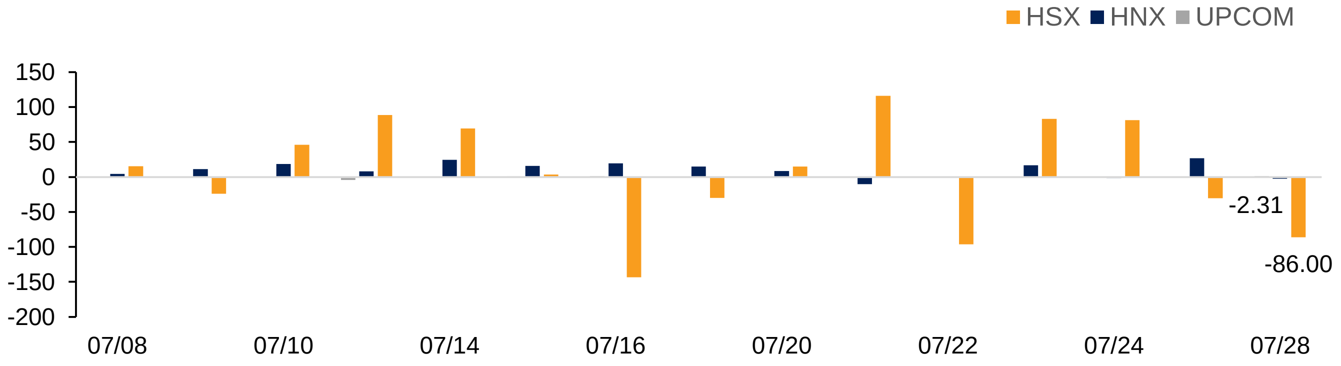
**Top 5 losers on the HNX**

| Ticker | Price | % Chg | Index pt | Volume |
|---|---|---|---|---|
| CVN | 1.8 | -10 | 0 | 17600 |
| 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 |

Source: Bloomberg, BSC Research

Exhibit 3

**Foreign transaction**




Source: HSX, HNX, BSC Research

# Disclosure

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