



Wed, August 5, 2015

Vietnam Daily Monitor

Strong recover in short-term

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 6/8/2015			•
Week 3/8-7/8/2015	•		
Month 8/2015	•		

Summary

Bank stocks, as represented by the two pillars - VCB and BID, plummeted today which led the market closed down. However, market breadth has more positive signals than yesterday as advancers outnumbered decliners.

Foreign investors were net sellers on the market.

Recommendation

Market trend in short term remains negative. Large-cap stocks continue to decline. However, the decline is expected to narrow when the indices is down to a lower level.

Investors in general should continue to gain more observation of the market. Risk takers can take positions but must ensure a safe holdings ratio for the portfolios.

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VN-INDEX **607.08**
Value: 1494.31 bil **6.32 (1.05%)**
Foreigners (net): VND 21.4 bil

HNX-INDEX **84.53**
Value: 483.18 bil **1.36 (1.64%)**
Foreigners (net): VND 11.23 bil

UPCOM-INDEX **55.44**
Value 14.9 bil **0.19 (0.34%)**
Foreigners (net): VND 0.07 bil

Macro indicators

	Value	% Chg
Crude oil	46.0	0.6%
Gold	1,087	-0.1%
USDVND	21,819	0.0%
EURVND	23,691	-0.3%
JPYVND	17,535	0.3%
1-month Interbank ra	4.0%	-
5yr VN Treasury Yiel	6.5%	-

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

Vietnam market had a broad rally on Wednesday with total 329 advancers/ 92 losers in both 2 exchanges.

Some major stock groups as securities, technology, banks, constructions, and oil & gas increased.

The foreigners bought net of VND 33 billion in both 2 exchanges.

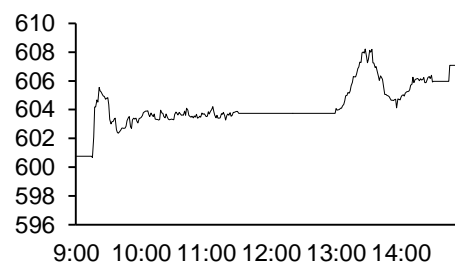
Several stocks increasing significantly in both price and volume today include SLS (+10%), KLF (+9%), LSS (+6.9%), BGM (+6.7%) and CMG (+6.6%).

Recommendations

We believe that the market is suffering the technical recover by dint of more stable psychology of investors after unwanted news from TPP agreement. Some positive points seen in today session are (1) many Blue-chips stocks increased, (2) the market trading volume increased by 10% compared with yesterday, and (3) the foreign investors back to buy slightly. The positive psychology would continue to remain, and the market is expected to continue increasing tomorrow before facing the profit-taking pressure in the next 2-3 sessions.

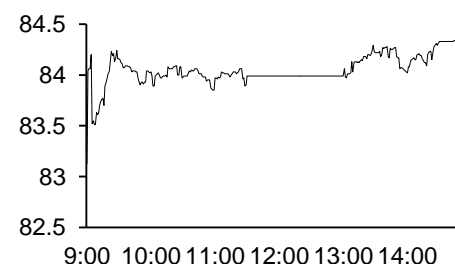
The investors who hold large proportion of stocks in the portfolio might reduce stocks' proportion in the recovery session. The cautious investors should be outside the market and observe more carefully.

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	8.61	8.1	3.85
SBT	5.65	15.9	0.63
DLG	4.74	7.3	5.8
VHG	4.31	9.4	4.44
HAI	3.47	8.2	6.49

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
HT1	7.6	VIC	40.7
DXG	6.8	VCB	28.7
HCM	6.7	SBT	11.1
HCM	6.6	HSG	6.2
PVS	3.4	DNM	2

Source: BSC Research

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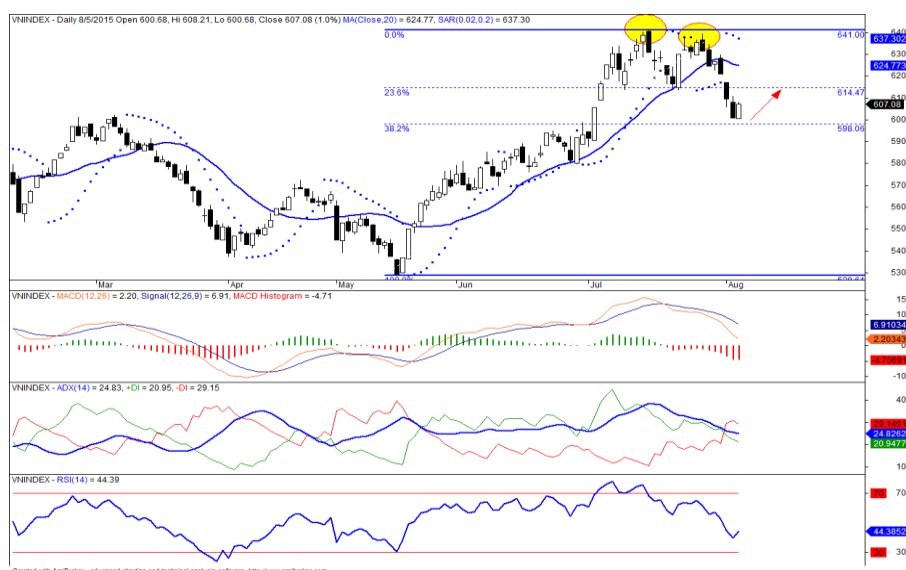
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Technical views

The double-top pattern was confirmed when VN-index failed to breakout the resistance level of 640 points. At the present, VN-index has been testing the support level of 600 points, equivalent to the level of 38.2% of Fibonacci Retracement.

The nearest support level of VN-index is 615 points, and market may has a fluctuation in this level.



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	-1.4%	13.7%	43.93	57.3
3	FPT	12/1/2015	41.5	47.4	-0.4%		44.44	#####
4	DHC	14/1/2014	21.5	25.7	-0.8%	19.5%	19.78	25.8
5	HT1	9/6/2015	22.9	23.3	2.6%	1.7%	20.7	26.8
6	NTL	9/6/2015	11.8	14.6	4.3%	23.7%	10.9	14.2
Average					0.3%	14.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BVH	48	4.35	0.726	244240
BID	24.1	1.69	0.6	1.69MLN
CTG	22.1	1.38	0.596	1.40MLN
GAS	58.5	0.86	0.505	110080
MSN	85.5	1.18	0.398	114130

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	96	-1.54	-0.801	433800
HNG	29.2	-0.68	-0.076	184520
PHR	19.3	-2.53	-0.022	7400
PAN	35.5	-1.11	-0.018	13210
TV1	13.7	-6.8	-0.014	90

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSS	1.4	7.69	0.003	615620
FMC	24.9	6.87	0.017	143290
LSS	10.9	6.86	0.026	1.78MLN
IDI	7.8	6.85	0.023	1.59MLN
BTT	37.7	6.8	0.014	1020

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TV1	13.7	-6.8	-0.014	90
BT6	6.9	-6.76	-0.009	13470
TNA	33	-4.9	-0.007	50
EMC	7.8	-4.88	-0.002	1410
D2D	32	-4.48	-0.009	2000

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	20.9	1.46	0.173	288300
PVS	25.5	1.59	0.11	304500
PVI	19.8	3.66	0.101	163300
VNR	23.8	3.48	0.065	900
SHB	8.3	1.22	0.055	2.57MLN

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	6.6	-9.59	-0.086	200
WCS	135.8	-8.24	-0.019	3100
MAS	118	-6.72	-0.016	100
VDL	31.5	-3.08	-0.007	400
CSC	17	-6.59	-0.007	100

Top 5 gainers on the HNX

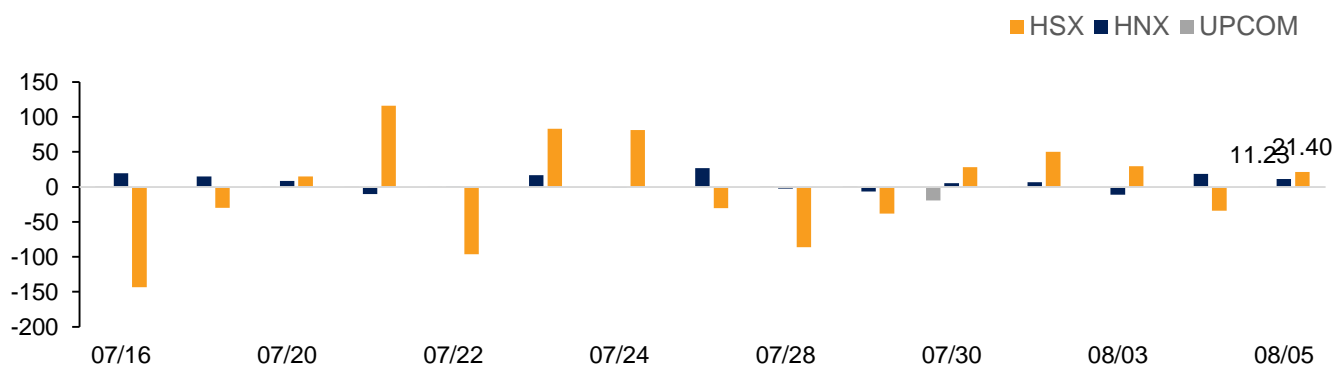
Ticker	Price	% Chg	Index pt	Volume
CVN	2.2	10	0	21000
SLS	30.8	10	0.012	1.15MLN
STP	8.8	10	0.003	100
TTZ	6.6	10	0.002	23100
VC3	41.8	10	0.019	600

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	6.6	-9.59	-0.086	200
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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