



Thu, August 6, 2015

Vietnam Daily Monitor

The VN-Index to test the support of 600

BSC's Forecast on the stock market

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

Summary

Mainly gaining in the morning session, however, two key indices unexpectedly dropped in the afternoon session. Market breadth narrowed significantly as the number of declines strongly expanded.

The good news is that foreign investors increased dramatically their net buying value on both exchanges.

Recommendation

The VN-Index is testing the support level of 600 in the present moment; hence, market fluctuated strongly in the afternoon session. In the next few sessions, the VN-Index might continue to test the support level of 600.

Investors consider to open the position in the declining session. In the case that Vietnam stocks rapidly fell into bear market, investors should be quickly closed position to preserve the portfolio.

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VN-INDEX **601.04**
Value: 1494.31 bil **-6.04 (-0.99%)**
Foreigners (net): VND 167 bil

HNX-INDEX **83.79**
Value: 372 bil **-0.74 (-0.88%)**
Foreigners (net): VND 7.93 bil

UPCOM-INDEX **55.24**
Value 14.9 bil **-0.2 (-0.36%)**
Foreigners (net): VND 0.137 bil

Macro indicators

	Value	% Chg
Crude oil	44.9	-0.6%
Gold	1,085	0.0%
USDVND	21,816	-0.1%
EURVND	23,768	-0.1%
JPYVND	17,474	0.4%
1-month Interbank ra	3.9%	-
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

MBB created a highlight with more than 13.3 million shares changed hand. Market breadth was negative with 141 gainers / 226 losers on both exchanges.

Foreign investors continued to be net buyers on both exchanges.

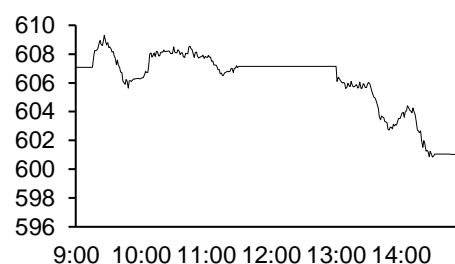
Several stocks surging significantly in both price and volume include LIG (+ 7%), PPI (+ 6.9%), FMC (+ 4.8%) and DAG (+ 4.6%).

Recommendations

Vietnam market has experienced a shake earlier than we expected because a huge amount of shares called the bottom on 03 Aug were available for sale today. Note that the VN-Index is testing its support level of 600 pts, so the appearance of a shake is normal. Market liquidity is still unchanged. A positive is that foreign investors continued to be net buyers with more than VND 170 billion on both exchanges. Therefore, the market is expected to continue shaking around 600 pts in the next few trading day sessions.

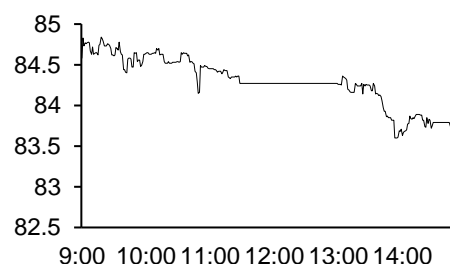
Investors may consider allocating low proportion on stocks in next decline session and quickly closing the position if the market move in the worse direction.

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
MBB	13.3	16	0.63
ASM	8.53	9.5	-6.86
NT2	6.45	26.3	2.73
FLC	5.91	7.9	-2.47
SSI	4.71	26.8	-0.74

Source: Bloomberg, BSC Research

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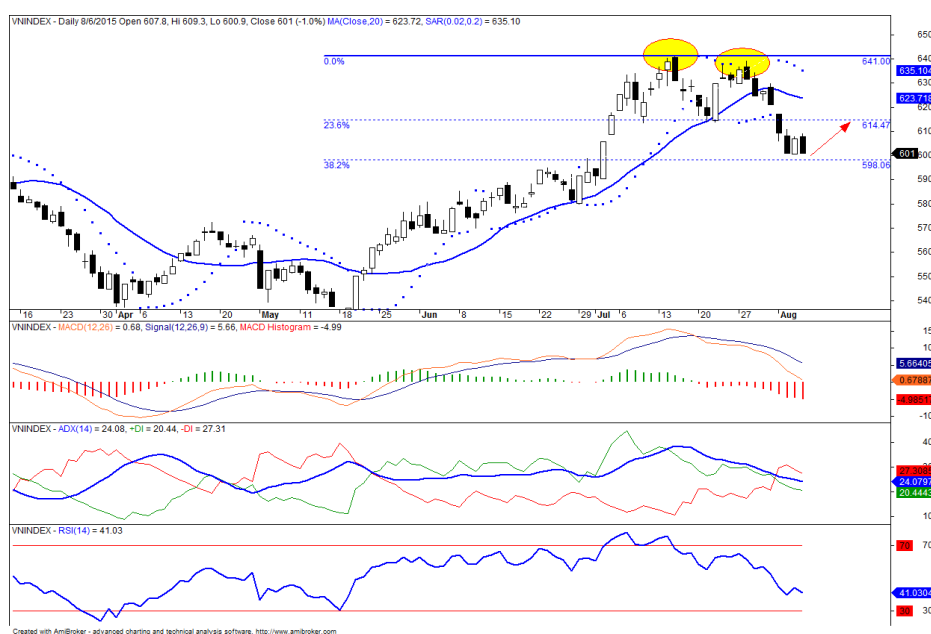
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Technical views

VN-Index is still in a downtrend as MACD has crossed below its signal line and narrowed the gap with zero-line. Momentum indicators RSI also fell below the neutral level of 50, hence selling pressure can be reduced.

The support level of 600 is not still broken, however, the VN-Index was far from 20-day moving average SMA20.



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	43	-1.8%	13.2%	43.93	57.3
3	FPT	12/1/2015	41.5	46.8	-1.7%		44.44	#####
4	DHC	14/1/2014	21.5	25.6	-1.2%	19.1%	19.78	25.8
5	HT1	9/6/2015	22.9	22.7	0.0%	-0.9%	20.7	26.8
6	NTL	9/6/2015	11.8	14.9	6.4%	26.3%	10.9	14.2
Average					0.0%	14.7%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	97	1.04	0.534	492470
HNG	29.6	1.37	0.151	238060
NT2	26.3	2.73	0.096	5.91MLN
MBB	16	0.63	0.062	13.30MLN
PXS	20.4	11.6	0.057	228270

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	45.1	-2.17	-1.421	892770
BID	23.4	-2.9	-1.05	2.49MLN
CTG	21.6	-2.26	-0.993	1.63MLN
GAS	58	-0.85	-0.505	76300
BVH	46.8	-2.5	-0.436	259670

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PXS	20.4	11.6	0.057	228270
HLG	4.6	6.98	0.007	16300
PPI	7.8	6.85	0.008	1.17MLN
LBM	17.2	6.83	0.005	14710
LAF	14.4	6.67	0.007	74040

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ASM	9.5	-6.86	-0.04	8.53MLN
SC5	25.2	-6.67	-0.014	10
AAM	11.5	-6.5	-0.005	1640
DGW	51.5	-6.36	-0.044	23650
STT	4.5	-6.25	-0.001	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
SHB	7.8	0.55	0.023	4.06MLN
DBC	25.6	2.4	0.023	81200
MAS	129	9.32	0.02	300
VC3	45.9	9.81	0.02	100
BTS	9.6	2.13	0.013	1600

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	20.5	-1.91	-0.231	197200
PVI	19.1	-3.54	-0.101	143600
PVS	25.3	-0.78	-0.055	423000
NTP	48	-2.83	-0.049	300
NVB	7	-2.78	-0.037	3900

Top 5 gainers on the HNX

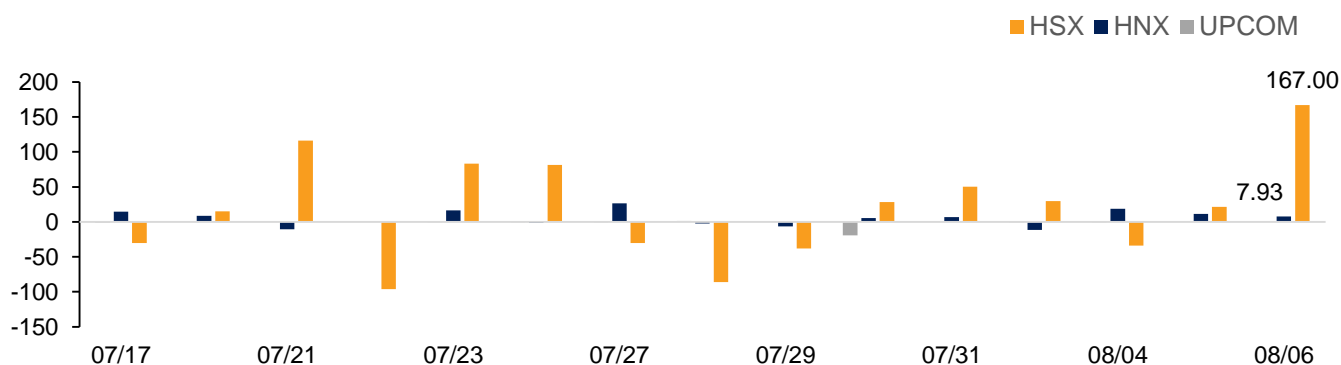
Ticker	Price	% Chg	Index pt	Volume
SJC	5.5	10	0.001	5000
TET	17.9	9.82	0.006	200
VC3	45.9	9.81	0.02	100
MAS	129	9.32	0.02	300
TTZ	7.2	9.09	0.002	151600

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
IDJ	2.7	-10	-0.006	48800
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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