



Wed, August 12, 2015

Vietnam Daily Monitor

600 pts will be tested again

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 13/8/2015			•
Week 10/8-14/8/2015	•		
Month 8/2015	•		

Summary

Vietnam stock market corrected broadly, and foreign investors continued to buy net value of VND 110 billion on both 2 exchanges.

Recommendation

VN-Index was nearly back to the support level of 600 points, and this level will be tested again. Despite the plunge of the index, the liquidity of the market did not increase significantly, showing that the sell-off pressure has not occurred yet. Therefore, there will likely has a technical recovery when VN-index moves to the level of 600 points.

The risk-seeking investors might consider calling the bottom when VN-index fall to the 600 points. The cautious investors should be continually outside of market to wait for a better buying opportunities.

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VN-INDEX 604.24

Value: 2044.23 bil **-8.81 (-1.44%)**

Foreigners (net): VND 98.38 bil

HNX-INDEX 82.75

Value: 506.3 bil **-1.09 (-1.3%)**

Foreigners (net): VND 12.2 bil

UPCOM-INDEX 54.25

Value 13.5 bil **-0.51 (-0.93%)**

Foreigners (net): VND 0.1 bil

Macro indicators

	Value	% Chg
Crude oil	43.8	1.8%
Gold	1,118	0.9%
USDVND	22,030	0.9%
EURVND	24,559	1.9%
JPYVND	17,520	0.4%
1-month Interbank ra	4.5%	-
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 stock market corrected broadly with only 132 advancers / 287 decliners on both 2 exchanges.

Foreign investors continued to buy net value of VND 110 billion on both 2 exchanges.

Some fundamental stocks still increasing impressively are HCM, NT2 and CSM.

Recommendations

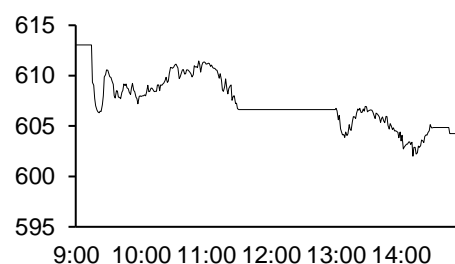
The market has been reflecting negatively due to the information of depreciation of RMB (Chinese Yuan). This made investors become worry because other Asia countries might depreciate their currencies to increase the competitive advantage of their exported goods.

With respect to technical analysis, VN-Index was nearly back to the support level of 600 points, and this level will be tested again. Despite the plunge of the index, the liquidity of the market did not increase significantly, showing that the sell-off pressure has not occurred yet. Therefore, there will likely has a technical recovery when VN-index moves to the level of 600 points.

The risk-seeking investors might consider calling the bottom when VN-index fall to the 600 points. The cautious investors should be continually outside of market to wait for a better buying opportunities.

Exhibit 1

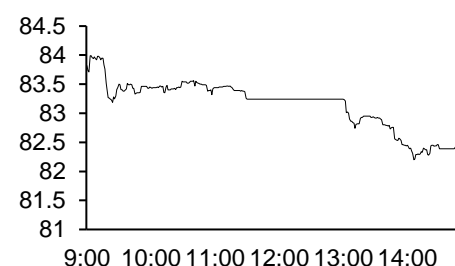
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	6.72	7.8	-1.27
SSI	6.34	26.9	-1.82
SBT	5.91	15	-2.6
ASM	4.61	10	-1.96
CII	4.05	26.8	-1.83

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
NT2	25.9	HPG	13.7
VIC	22.1	VCB	4.9
SSI	12.4	BVH	4.6
VND	8.2	SBT	4.4
EIB	7.2	BVS	1.8

Source: BSC Research

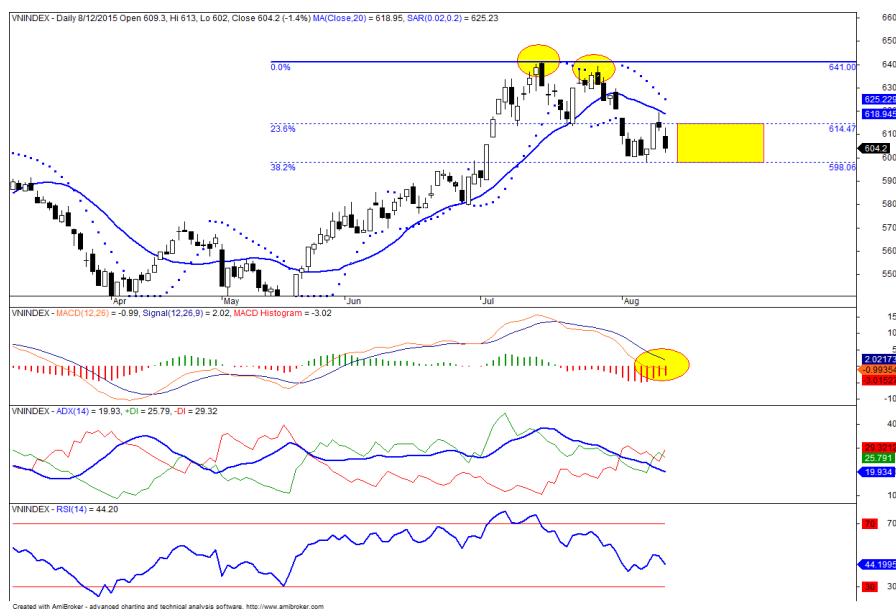
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Technical views

As previously mentioned, the trend indicators are showing negative signals, suggesting that VN-Index will continue shaking before increasing again. The nearest support level and resistance level of VN-Index are 599 points and 615 points, equivalent to the level of 38.2% and 23.6% of Fibonacci Retracement. If the selling pressure is not too huge, VN-Index is expected to fluctuate around range 599 – 615 pts.



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	15.8	0.0%	14.5%	12.7	16.5
2	VIC	7/7/2014	38	43.1	0.0%	13.4%	43.93	57.3
3	FPT	12/1/2015	41.5	47.6	0.6%		44.44	#####
4	DHC	14/1/2014	21.5	24.6	-5.4%	14.4%	19.78	25.8
5	HT1	9/6/2015	22.9	22.4	2.3%	-2.2%	20.7	26.8
6	NTL	9/6/2015	11.8	14.9	4.9%	26.3%	10.9	14.2
Average					0.4%	13.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
NT2	25.8	3.39	0.116	2.86MLN
HNG	28.1	1.08	0.113	187300
SII	38.7	5.16	0.059	2080
TMP	30	4.9	0.052	170
BMP	97.5	1.56	0.036	135550

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	45.5	-3.4	-2.276	1.04MLN
VNM	103	-1.9	-1.068	714920
BID	23.9	-2.45	-0.901	1.74MLN
CTG	21.7	-1.36	-0.596	1.85MLN
VIC	43.1	-1.37	-0.59	810320

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TTP	54	6.93	0.028	9410
VNG	11.6	6.42	0.005	20
BBC	67	6.35	0.033	390
VID	5.2	6.12	0.004	5090
ATA	3.5	6.06	0.001	184670

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ASP	5.3	-7.02	-0.008	71950
ICF	4.1	-6.82	-0.002	7160
TLG	62	-6.77	-0.071	1450
SC5	26.5	-6.69	-0.015	10
SGT	4.2	-6.67	-0.012	100

Source: Bloomberg, BSC Research

Top 5 leaders on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVX	3.7	2.78	0.025	1.54MLN
PMC	47	8.05	0.02	4200
MAS	115.5	10	0.019	1700
SEB	30	6.76	0.015	10000
VND	14.7	1.38	0.012	2.02MLN

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	20.5	-1.91	-0.231	491700
PVS	24.4	-2.4	-0.165	812000
SHB	7.5	-2.6	-0.109	2.70MLN
PVI	20.2	-1.46	-0.043	226700
VCG	13.1	-0.76	-0.027	381100

Top 5 gainers on the HNX

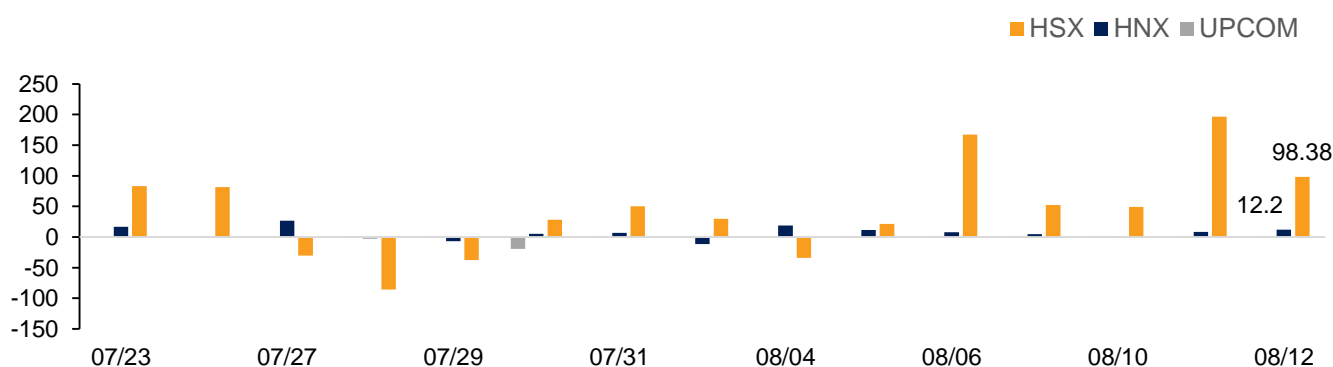
Ticker	Price	% Chg	Index pt	Volume
HBE	3.3	10	0	100
MAS	115.5	10	0.019	1700
BED	20	9.89	0.003	800
CAN	31.2	9.47	0.008	1000
V21	5.9	9.26	0.001	3600

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
S12	2.7	-10	-0.001	1900
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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