



Fri, August 14, 2015

Vietnam Daily Monitor

A technical recovery in short term

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/8/2015		•	
Week 17/8-21/8/2015	•		
Month 8/2015	•		

Summary

Concerns about the policy changes of China central bank, PBOC, continue to negatively impact the market performance, prompting VN-Index a sharp decline to below 600 points. Market breadth narrowed, the key stocks plummeted.

However, the positive note is that foreign investors remained net buyers on the floor, excluding net sales of VNM ETF funds (estimated VND 45 billion).

Recommendation

Market prospects in the next session remained quite uncertain when the market is still under influences of negative information. However, after the previous strong declines, the index may have technical rebound in the upcoming session.

Risk-seeking investors stop the bottom fishing activities. Risk averse investors continue to observe the market, waiting for opportunities in medium and long term at the lower price ranges.

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VN-INDEX **589.03**
Value: 1552.22 bil **-5.23 (-0.88%)**
Foreigners (net): -VND 94.64 bil

HNX-INDEX **80.88**
Value: 381.57 bil **-0.55 (-0.68%)**
Foreigners (net): -VND 8.04 bil

UPCOM-INDEX **53.64**
Value 10.6 bil **0.06 (0.11%)**
Foreigners (net): VND 0.426 bil

Macro indicators

	Value	% Chg
Crude oil	42.1	-0.3%
Gold	1,119	0.3%
USDVND	22,103	0.0%
EURVND	24,646	0.0%
JPYVND	17,804	0.3%
1-month Interbank ra	4.6%	-
5yr VN Treasury Yiel	6.6%	-

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

Oil&Gas stocks continued falling sharply.

Market breadth was more positive with 190 advancers / 200 losers on both exchanges.

Several stocks surging in both price and volume include BAM (+ 9.5%), SHA (+ 7.3%), KHL (+ 5.6%) and TSC (+4.1%).

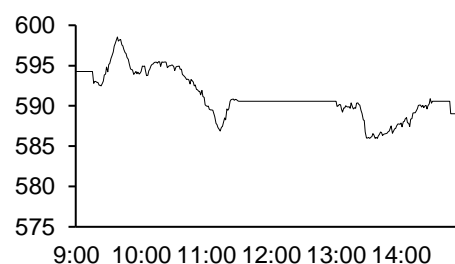
Recommendations

As mentioned in yesterday report, 600 pts has become the resistance of the VN-Index, and new support level of this index is 580-585 pts. If the market does not suffer from any strong negative news, this support levels is expected to not be broken. Today market performance has been more positive because there were more gainers. But we also note that many Blue-chips still declined significantly, hence it will be hard for VN-Index to breakout in the short term.

Risk-seeking investors could consider calling bottom with low stock proportion when the VN-Index fall to the support level. Medium and long term investors might consider returning to the market.

Exhibit 1

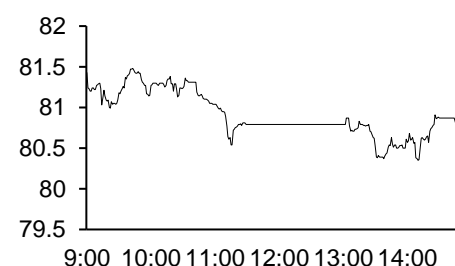
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	5.18	7.4	-1.33
SSI	4.75	24.9	2.2
CII	4.74	25.5	-3.04
MBB	3.54	15.4	-0.65
HQC	3.03	5.4	0

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
CII	7.7	NSC	41.2
NT2	6.8	VCB	33.1
HHS	3.8	SSI	17.7
SKG	3.6	HPG	10
PVB	1.6	BVS	2.6

Source: BSC Research

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Technical views

Trend indicator MACD is cutting down the 0-line and has not yet crossed above the signal line hence the current market correction may not soon finish. ADX indicator also show negative signals - two lines +DI and -DI are widening the gap. Recall that VN-Index is approaching its support level of 585 points, which also is 50% Fibonacci Retracement.

The short term market trend is still negative.



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	15.4	-2.5%	11.6%	12.7	16.5
2	VIC	7/7/2014	38	41.8	-3.0%	10.0%	43.93	57.297
3	FPT	12/1/2015	41.5	46.8	-1.1%	13.3%	44.44	58
4	DHC	14/1/2014	21.5	24.5	-5.8%	14.0%	19.78	25.8
5	HT1	9/6/2015	22.9	22.2	1.4%	-3.1%	20.7	26.8
6	NTL	9/6/2015	11.8	14.5	2.1%	22.9%	10.9	14.2
Average					-1.5%	11.4%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	22.4	1.95	0.644	1.21MLN
BVH	48.8	1.67	0.29	369900
MSN	86	0.58	0.199	96070
SSI	24.9	2.2	0.122	4.75MLN
GMD	34.5	2.68	0.056	284410

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	52.5	-6.25	-3.537	903090
VCB	43.3	-1.59	-0.995	1.54MLN
CTG	20.7	-1.9	-0.794	1.26MLN
VIC	41.8	-1.65	-0.688	819060
STB	17.4	-1.69	-0.199	837380

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SVI	31.2	6.85	0.011	10
PNC	15.9	6.71	0.006	1600
GTT	1.7	6.25	0.002	61200
HRC	34.9	6.22	0.019	420
PTC	10.4	6.12	0.006	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTK	1.4	-6.67	-0.001	564470
LDG	15.7	-6.55	-0.044	43220
KAC	8.8	-6.38	-0.008	10
GAS	52.5	-6.25	-3.537	903090
VLF	3	-6.25	-0.001	330

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VNR	25	5.49	0.105	600
PVI	19.8	2.06	0.058	131700
KLS	8.1	2.53	0.025	742300
PVX	3.7	2.78	0.025	1.38MLN
VND	14.8	1.37	0.012	898600

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	19.8	-1.49	-0.173	771900
PVS	23	-1.71	-0.11	1.11MLN
SHB	7.3	-2.67	-0.109	2.02MLN
OCH	5.4	-10	-0.074	100
VCG	12.2	-1.61	-0.054	847900

Top 5 gainers on the HNX

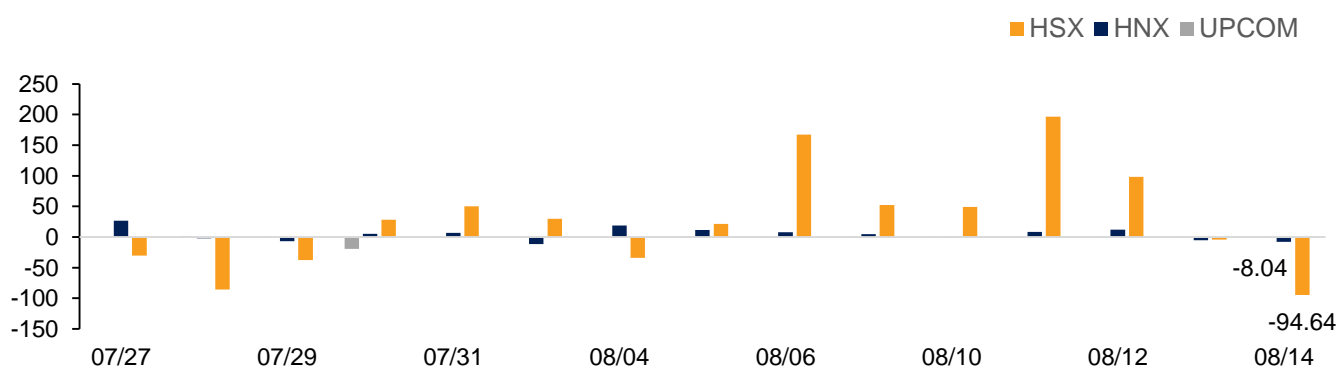
Ticker	Price	% Chg	Index pt	Volume
CVN	2.2	10	0	142100
HHG	11	10	0.008	173200
PIV	22	10	0.001	71000
TTC	13.3	9.92	0.004	200
SDN	26.9	9.8	0.002	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	5.4	-10	-0.074	100
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

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