



Mon, August 17, 2015

Vietnam Daily Monitor

A gloomy week ahead

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/8/2015	•		
Week 17/8-21/8/2015	•		
Month 8/2015	•		

Summary

Stock market was negative on Monday. The major indices fell sharply due to the impact of the large cap stocks such as oil and gas, bank and insurance. Market breadth narrowed as the losers predominated.

Foreigners were net sellers for the second consecutive session on both exchanges.

Recommendation

Short-term outlook becomes more uncertain in the context of negative repercussion from macroeconomics. The index might has a technical rebound in the next session, or the fall might slowdown.

Investors consider lowering the proportion of stocks in recovery sessions. Medium and long term investors should stop buying and take more time to observe .

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VN-INDEX 573.15

Value: 1811.8 bil **-15.88 (-2.7%)**
Foreigners (net): -VND 1.52 bil

HNX-INDEX 78.99

Value: 396.96 bil **-1.89 (-2.34%)**
Foreigners (net): -VND 23.74 bil

UPCOM-INDEX 53.16

Value 7.4 bil **-0.48 (-0.89%)**
Foreigners (net): VND 0.171 bil

Macro indicators

	Value	% Chg
Crude oil	42.0	-1.1%
Gold	1,117	0.2%
USDVND	22,094	0.0%
EURVND	24,508	-0.2%
JPYVND	17,741	-0.6%
1-month Interbank ra	4.7%	-
5yr VN Treasury Yiel	6.8%	-

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, Bank and Insurance stocks plunged significantly on Monday. Market breadth was negative with 121 advancers / 281 losers on both exchanges.

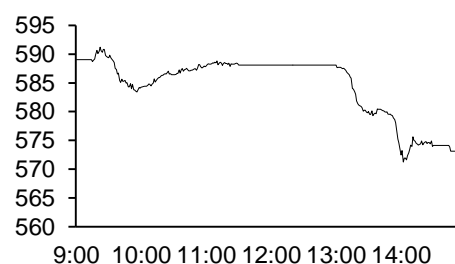
Only Bluechip share MSN traded in green.

Recommendations

Market prospects in the short term is clearly not positive. The market is facing several negative news not only from the macro (China currency devaluation, lower world oil prices) but also from companies (there are rumors EIB has been moved into a special control area). If the market has a technical recovery, investors should take advantage to reduce stock exposure; if the market accumulate with low volume, investors may open long position. Finally, if the market continues to decline, investors should not call the bottom.

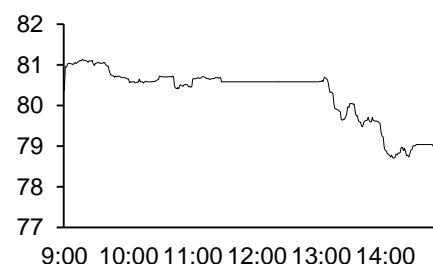
Investors holding high shares weight should consider reducing stock proportion. Prudent investors should stop buying and waiting for other buying opportunities

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	8.39	7.6	2.7
CII	7.5	24.4	-4.31
MBB	5.45	14.7	-1.68
CTG	4.84	19.3	-6.76
BID	3.44	21	-6.25

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
DPM	13.7	GAS	15.6
MSN	8.9	PVS	15.4
VCB	8.8	PVD	14.5
VIC	4.8	BMP	12.2
IVS	1.1	SBT	9.7

Source: BSC Research

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Technical views

VN-Index is still in downtrend. Currently, the VN-Index reached level 61.8% of Fibonacci Retracement. The support level of 38.2% and 50% levels have been destroyed. If the support level of 61.8% (corresponding to 571 points) is broken, VN-Index will fall to the next support level at 553 points.

RSI value is closing the oversold zone, suggesting that selling pressure is very strong and there is no sign of reversal. Most likely, the downtrend will still prolong.



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	14.7	-4.5%	6.5%	12.7	16.5
2	VIC	7/7/2014	38	41	-1.9%	7.9%	43.93	57.297
3	FPT	12/1/2015	41.5	46.2	-1.3%	13.3%	44.44	58
4	DHC	14/1/2014	21.5	24.3	-0.8%	13.0%	19.78	25.8
5	HT1	9/6/2015	22.9	21.9	-1.4%	-4.4%	20.7	26.8
6	NTL	9/6/2015	11.8	14.6	0.7%	23.7%	10.9	14.2
Average					-1.5%	10.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	88.5	2.91	0.995	203600
VCF	199	6.99	0.184	340
HAG	16.5	1.85	0.126	2.91MLN
KDC	25.8	2.79	0.096	1.27MLN
FLC	7.6	2.7	0.057	8.39MLN

Top 5 lagers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	41	-5.31	-3.269	1.55MLN
GAS	49.3	-6.1	-3.234	900380
CTG	19.3	-6.76	-2.78	3.23MLN
BID	21	-6.25	-2.099	2.91MLN
VNM	103	-1.9	-1.067	387090

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCF	199	6.99	0.184	340
COM	34.2	6.88	0.017	10
STT	4.8	6.67	0.001	10
TDW	20.9	6.63	0.006	130
AGM	11.5	6.48	0.007	30

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAV	10.7	-6.96	-0.004	1700
LSS	9.4	-6.93	-0.026	841110
VTB	12.1	-6.92	-0.006	310
HVG	17.7	-6.84	-0.131	2.38MLN
DAG	12.3	-6.82	-0.009	564660

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VC3	47.2	9.77	0.021	20900
VNC	28.7	9.96	0.017	54300
PSI	8.5	4.94	0.015	300
SJE	22.2	8.29	0.012	5300
HTC	39	8.33	0.01	3800

Top 5 lagers on the HNX

Ticker	Price	% Chg	Index pt	Volume
	18.7	-5.56	-0.635	1.13MLN
PVS	21.7	-5.65	-0.358	1.58MLN
VNR	22.7	-9.2	-0.186	1900
PVI	19	-4.04	-0.115	142200
SHB	7.2	-1.37	-0.055	5.45MLN

Top 5 gainers on the HNX

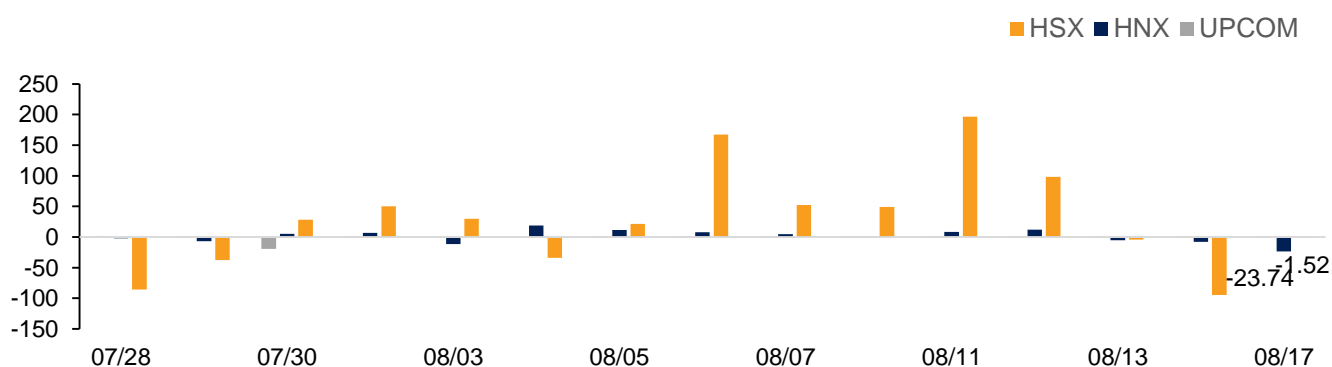
Ticker	Price	% Chg	Index pt	Volume
VE9	13.2	10	0.005	529500
VNC	28.7	9.96	0.017	54300
VC3	47.2	9.77	0.021	20900
KTS	14.8	9.63	0.004	600
HBE	3.6	9.09	0	200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PSD	27	-10	-0.026	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

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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