

Thu, August 20, 2015

Vietnam Daily Monitor

The stock market to find new bottom

BSC's Forecast on the stock market

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

Summary

The market fell sharply today due to the fall of the Oil & Gas stock facing the bear oil market risk. The other sector, such as banking, securities, insurance, real estate and technology stocks, followed declining that made the market breadth narrower.

Foreign investors remained net sellers on both exchanges.

Recommendation

We change the opinion of the VN-Index support from 570 to the range between 550 and 554. The two recent negative factors which are the loosening of foreign investment rule and the bear market of oil and gas are the main reasons for our assessment. Market indices continue to determine the new bottom.

Risk-averse investor should be cautious in the short term. Risk loving investors could consider open position in big discounted stocks.

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VN-INDEX **566.69**

Value: 1737.28 bil **-11.13 (-1.93%)**

Foreigners (net): -VND 129.31 bil

HNX-INDEX **78.55**

Value: 355.81 bil **-1.12 (-1.41%)**

Foreigners (net): -VND 28.71 bil

UPCOM-INDEX **52.42**

Value 12.8 bil **-0.87 (-1.63%)**

Foreigners (net): VND 0.2 bil

Macro indicators

	Value	% Chg
Crude oil	40.2	-1.4%
Gold	1,139	0.4%
USDVND	22,380	-0.1%
EURVND	24,983	0.2%
JPYVND	18,062	1.7%
1-month Interbank ra	4.7%	-
5yr VN Treasury Yiel	6.7%	-

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 fell sharply, especially GAS and PVD, as world oil prices continue falling.

Foreign investors remained net sellers with net value of VND 160 billion on both exchanges.

Several important stock groups, such as securities, banks, insurance, real estate and technology also declined.

Recommendations

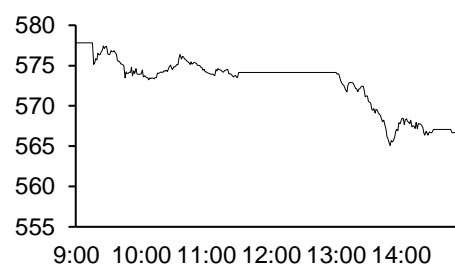
Positive information about loosening room for foreigners seems not strong enough to bring long-term optimistic effects for the market.

Besides, Oil & Gas shares performed extremely negatively today due to huge drop of oil price. Both detrimental factors made the market fell sharply again.

Technically, the VN-Index has broken the nearest support levels of 571 pts, which continually confirms the current market's downtrend. The market is expected to continue finding its short-term bottom, and recall that next support level of the VN-Index is around 550-554 pts.

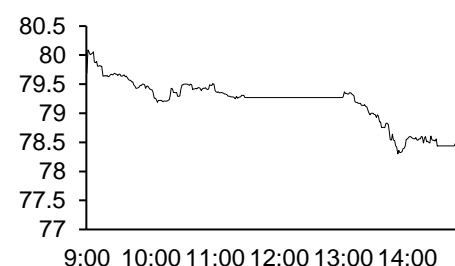
Investors should be cautious during the short term and may consider allocating low portion of portfolio for buying stocks because numerous ones have huge discounts.

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
CII	10.15	26.8	0.75
FIT	9.33	11.2	-6.67
FLC	7.27	7.2	-4
SSI	4.81	24.9	-1.19
NT2	4.26	25.3	-0.78

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
HPG	5	PVD	43.1
BIC	4.2	VIC	22.3
FIT	3.4	PVS	16.3
DCM	2.9	GAS	15.3
PVC	1.7	HCM	7

Source: BSC Research

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	14.6	-5.2%	5.8%	12.7	16.5
2	VIC	7/7/2014	38	40.6	-2.9%	6.8%	43.93	57.297
3	FPT	12/1/2015	41.5	45.5	-2.8%	13.3%	44.44	58
4	DHC	14/1/2014	21.5	24	-2.0%	11.6%	19.78	25.8
5	HT1	9/6/2015	22.9	22.9	3.2%	0.0%	20.7	26.8
6	NTL	9/6/2015	11.8	14.6	0.7%	23.7%	10.9	14.2
Average					-1.5%	10.2%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
HNG	26.1	1.56	0.152	162710
BMP	104	2.97	0.073	116450
TMP	32.1	5.25	0.06	1.16MLN
DQC	56	5.66	0.051	199670
BMI	23.1	4.05	0.036	123480

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	45.5	-6.95	-3.449	1.15MLN
VNM	102	-1.92	-1.071	282500
CTG	19.3	-2.53	-0.996	1.58MLN
BID	21.4	-2.73	-0.903	1.14MLN
VCB	42.9	-0.92	-0.571	768710

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PNC	16	6.67	0.006	500
VPS	19.2	6.67	0.011	10
VSI	11.2	6.67	0.005	250380
EVE	24.8	6.44	0.022	750
HAH	40.4	6.32	0.03	66320

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PXS	15.2	-10.77	-0.049	701230
KSS	1.2	-7.69	-0.003	234080
SII	30.6	-6.99	-0.072	3640
KSA	4	-6.98	-0.006	584640
GAS	45.5	-6.95	-3.449	1.15MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
NTP	46.9	3.99	0.062	21200
TAG	27	8	0.022	4900
TCT	55	9.56	0.019	5400
DGC	29.1	2.83	0.017	25800
BTS	9.5	2.15	0.013	4700

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	20.1	-6.94	-0.413	1.88MLN
ACB	18.9	-1.56	-0.173	182100
VCG	11.9	-2.46	-0.082	312200
VCS	34.6	-3.35	-0.039	143400
PVC	18.9	-5.03	-0.031	815500

Top 5 gainers on the HNX

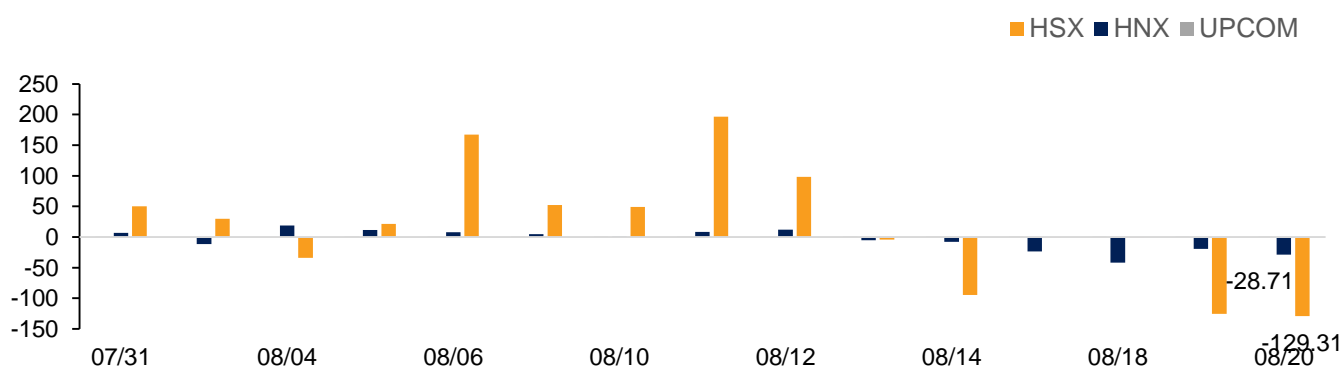
Ticker	Price	% Chg	Index pt	Volume
VBH	13.5	9.76	0.002	600
TV3	27.4	9.6	0.005	900
TCT	55	9.56	0.019	5400
DZM	4.6	9.52	0.001	500
QTC	21.9	9.5	0.001	8900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SDE	2.7	-10	0	1700
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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