



Fri, August 21, 2015

Vietnam Daily Monitor

Foreigners are selling strongly

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/8/2015	•		
Week 24/8-28/8/2015	•		
Month 8/2015	•		

Summary

VN-Index and HNX-Index still closed in red with appreciated volume. Some fundamental share performed positively include HCM, SSI, PLC and CVT. Foreign investors continued to be net sellers on both exchanges.

Recommendation

Trading volume increased sharply compared to yesterday, probably due to the Forcesell. Normally, after a forcesell, the market may continue to fall 1-2 sessions before bottoming. If supporting level of 550 pts is broken, the market is expected to bottom at 537 pts.

Medium and long term investors might consider buying fundamental shares with low portion. Short-term investors should maintain a low weight of stocks in the portfolio and don't need to use margin in this period.

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VN-INDEX **556.30**
Value: 2709.29 bil **-10.39 (-1.83%)**
Foreigners (net): -VND 300 bil

HNX-INDEX **77.6**
Value: 580.61 bil **-0.95 (-1.21%)**
Foreigners (net): -VND 23.63 bil

UPCOM-INDEX **51.85**
Value 8.1 bil **-0.57 (-1.09%)**
Foreigners (net): VND 0.4 bil

Macro indicators

	Value	% Chg
Crude oil	41.0	-0.7%
Gold	1,155	0.2%
USDVND	22,490	0.4%
EURVND	25,394	1.1%
JPYVND	18,350	1.1%
1-month Interbank ra	4.7%	-
5yr VN Treasury Yiel	6.6%	-

Source: Bloomberg, BSC Research

Content

Market highlights	2
Technical view	3
Stock recommendations	4
Market statistics	5

This report must be read with the Disclosure, located at the end of this report.

Nguyen Quoc Truong

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Market highlights

The market fell sharply in the morning recovered and in the afternoon session, however, VN-Index and HNX-Index still closed in red.

Some fundamental share performed positively include HCM, SSI, PLC and CVT.

KBC and FLC topped the liquidity on HSX with over 17 million shares traded.

Foreign investors continued to sell a net value of VND 324 billion on both exchanges.

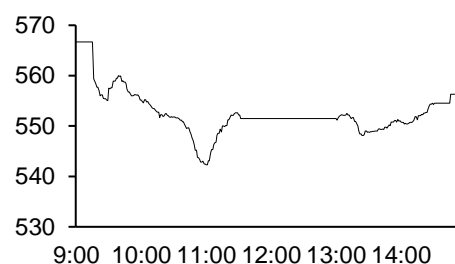
Recommendations

In the context that negative news continuously appear and no positive news come, the VN-Index continued to decline. Trading volume increased sharply compared to yesterday, probably due to the Forcesell. Normally, after a forcesell, the market may continue to fall 1-2 sessions before bottoming because selling pressure has dropped. Currently, the VN-Index has not broken the support level of 550-554 pts which we earlier mentioned. If this level is broken, the market is expected to bottom at 537 pts.

Medium and long term investors might consider buying fundamental shares with low portion. Short-term investors should maintain a low weight of stocks in the portfolio and don't need to use margin in this period.

Exhibit 1

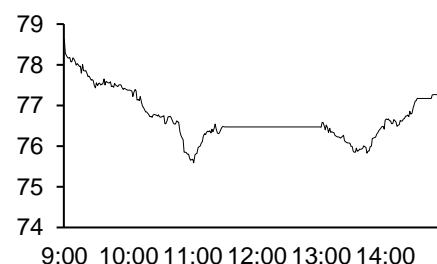
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
KBC	17.48	12.7	-5.93
FLC	17.37	6.8	-5.56
DLG	13.18	7.1	5.97
SSI	9.28	24.9	0
FIT	7.43	10.5	-6.25

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
BMP	12.6	KBC	124.4
HHS	7.6	VIC	63
HQC	4.7	CTG	29.4
BIC	4.6	PVS	19.3
CEO	3.5	SBT	16.9

Source: BSC Research

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Technical views

The recovery at the end of today session of the VN-Index resulted in long lower shadow candle. The support level of 550 pts (or level 78.6% of Fibonacci) are currently not broken, however, reversal sign has yet appeared. The next support level are 537 point and 528 points. If the level of 550 pts is broken, VN-Index is expected to bottom at 537 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	14.4	-6.5%	4.3%	12.7	16.5
2	VIC	7/7/2014	38	40.1	-4.1%	5.5%	43.93	57.297
3	FPT	12/1/2015	41.5	45.2	-3.4%	13.3%	44.44	58
4	DHC	14/1/2014	21.5	24.1	-1.6%	12.1%	19.78	25.8
5	HT1	9/6/2015	22.9	22.3	0.5%	-2.6%	20.7	26.8
6	NTL	9/6/2015	11.8	14.3	-1.4%	21.2%	10.9	14.2
Average					-2.8%	9.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SII	32.7	6.86	0.065	220
BBC	64	6.67	0.033	10
DLG	7.1	5.97	0.032	9.28MLN
HRC	39.4	6.78	0.023	350
PAN	34.8	1.46	0.022	4140

Top 5 ladders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	42.9	-5.71	-2.632	1.07MLN
CTG	18.8	-2.59	-0.995	4.51MLN
VCB	42.4	-1.17	-0.712	1.15MLN
VNM	101	-0.98	-0.535	696170
BVH	47	-2.89	-0.509	511390

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KAC	7.7	6.94	0.006	3420
PTC	9.3	6.9	0.006	9950
PNC	17.1	6.88	0.006	54500
SII	32.7	6.86	0.065	220
HRC	39.4	6.78	0.023	350

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSS	1.1	-8.33	-0.003	1.65MLN
PTK	1.3	-7.14	-0.001	242880
DXV	4.1	-6.82	-0.002	2800
STG	29.1	-6.73	-0.009	150
VNH	1.4	-6.67	0	11590

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VNF	69	8.49	0.019	100
TH1	24.3	9.95	0.017	6000
PSI	8.1	5.19	0.015	22100
PMC	46.4	5.45	0.014	2000
VCS	35	1.16	0.013	262700

Top 5 ladders on the HNX

Ticker	Price	% Chg	Index pt	Volume
	11.4	-4.2	-0.136	1.38MLN
PVI	19.4	-2.02	-0.058	255500
PVS	19.9	-1	-0.055	2.31MLN
SHB	7.2	-1.37	-0.055	13.18MLN
PVX	3.3	-5.71	-0.049	1.99MLN

Top 5 gainers on the HNX

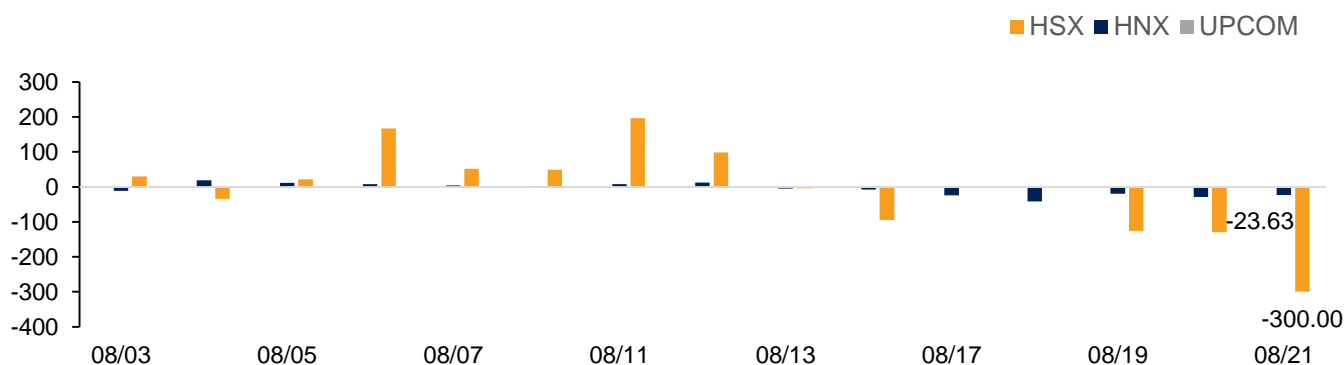
Ticker	Price	% Chg	Index pt	Volume
AMC	22	10	0.004	100
TH1	24.3	9.95	0.017	6000
DPC	22.1	9.95	0.003	200
TV3	30.1	9.85	0.006	200
BST	12.7	9.48	0.001	900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
NPS	12.5	-10.71	-0.002	1400
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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