

Thu, August 27, 2015

# Vietnam Daily Monitor

## Stock market might correct soon

BSC's Forecast on the stock market

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

## Summary

Stock index continued to rise further in 2 consecutive sessions. Key stock groups of Petroleum and Banks supported the increasing trend of the index. Besides, market stocks supported the positive sentiment. Market breadth expanded, with significantly more stocks showing gains at close.

Foreign investors reduced the net sales amount compared to yesterday.

## Recommendation

In short term, the market is likely to be challenged. Shaking rhythms and slight adjustments may happen. Net selling pressure from foreign investors for Petroleum stocks is the most impactful factor. In addition, the net sale momentum of foreign ETFs may increase in the near future.

Investors should consider take profits as stocks arrive to their accounts. Investors holding cash could disburse at the market's bottom testing session.

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**VN-INDEX** **555.81**  
Value: 1914.59 bil **9.92 (1.82%)**  
Foreigners (net): VND 25.44 bil

**HNX-INDEX** **77.02**  
Value: 479.68 bil **0.56 (0.73%)**  
Foreigners (net): -VND 23.23 bil

**UPCOM-INDEX** **52.2**  
Value 9.1 bil **0.01 (0.02%)**  
Foreigners (net): VND 0.38 bil

### Macro indicators

	Value	% Chg
Crude oil	40.1	4.0%
Gold	1,128	0.2%
USDVND	22,470	-0.3%
EURVND	25,405	-0.6%
JPYVND	18,674	-0.7%
1-month Interbank ra	4.4%	-
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

Speculative stocks rose sharply, especially KLF, FLC, TWO, SHN, BAM and OGC.

The net selling value of foreigners on both exchanges has declined.

Some stocks surging significantly on prices and volumes include VIX (+ 9.1%), KLF (+ 8.9%), NHS (+ 6.7%), NDF (+6.5 %) and FLC (+ 6.2%).

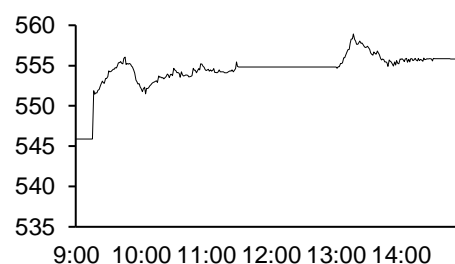
## Recommendations

VN-Index has created a solid gap of 40 points with the bottom 513 pts. Thus, the market has regained what it lost in the 24/08 trading session.

Despite increasing, Oil & Gas stocks have still been strongly sold by foreigners. This sale will most likely to continue because two ETFs are still trading at the "discount". As a result, these stocks may soon decline, directly impacting negative to the market. In general, market sentiment was better due to stock markets of other countries are also recovering.

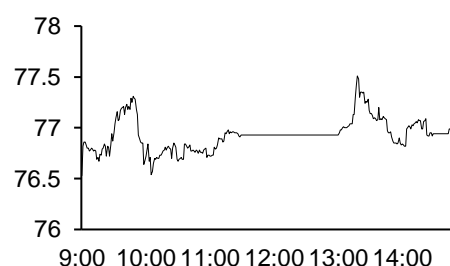
For risk seeking investors who are holding a lot of cash, this is still a chance to disburse with 20-30% the portfolio. Investors with high stock rate in the portfolio should wait a rally to lower the stock weight.

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	14.71	6.9	6.15
FIT	6.91	10.1	0
CII	6.42	23.8	0
HAI	5.88	6	5.26
SSI	4.69	24.1	0.84

Source: Bloomberg, BSC Research

Exhibit 4

**Foreign transaction**

Top buy	Value	Top sell	Value
E1VFN30	36.2	PVS	26.1
BID	21.6	VCB	23.2
FLC	20.3	HPG	18.7
NT2	16.5	MSN	16.5
CEO	7.5	VIC	9.6

Source: BSC Research

**Nguyen Quoc Truong**

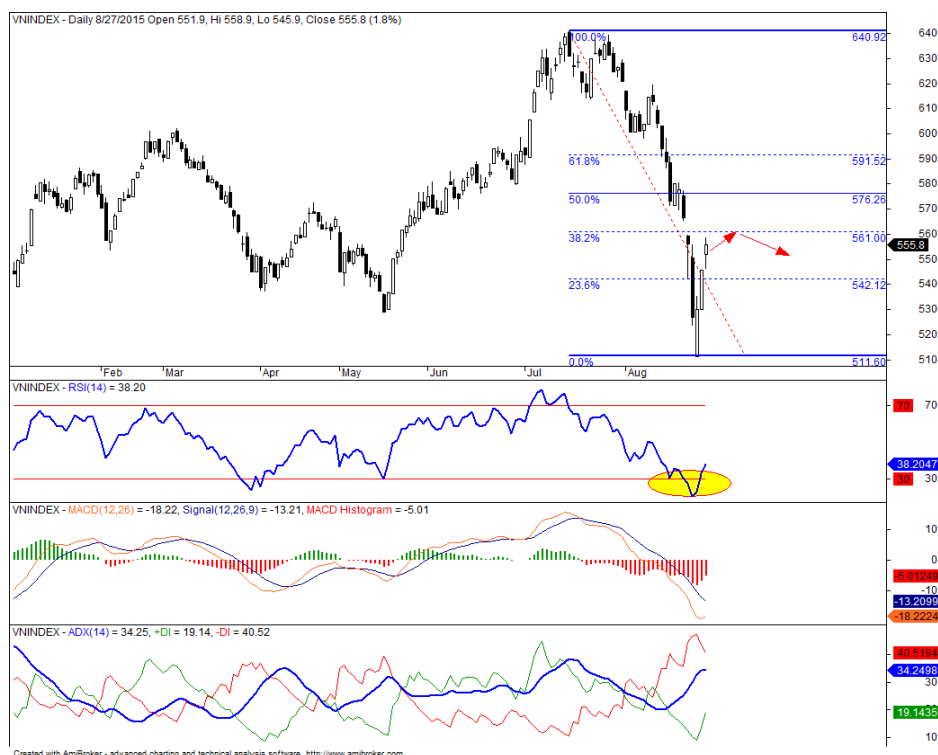
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## Technical views

Momentum indicator values have escaped from oversold zone to early confirm the uptrend. However, trend indicators have not yet shown positive signal, indicating that the market will continue to be challenged by profit-taking pressure before officially confirming uptrend.

*Note that VN-Index is hitting 561 points, which also is 38.2% level of Fibonacci Retracement 511 - 640. Most likely VN-Index will has a correction around this resistance.*



## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	SHI	20/8/2015	10.5	11.3	7.6%	Hold	9.8	11.6
<b>Average</b>					<b>7.6%</b>			

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	14.2	-1.4%	2.9%	12.7	16.5
2	VIC	7/7/2014	38	41	2.2%	7.9%	43.93	57.297
3	FPT	12/1/2015	41.5	44.3	-2.0%	13.3%	44.44	58
4	DHC	14/1/2014	21.5	23.5	-2.5%	9.3%	19.78	25.8
5	HT1	9/6/2015	22.9	22.3	0.0%	-2.6%	20.7	26.8
6	NTL	9/6/2015	11.8	13.8	-3.5%	16.9%	10.9	14.2
<b>Average</b>					<b>-1.2%</b>	<b>8.0%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	44.4	6.99	2.934	675850
CTG	19.4	3.74	1.391	3.33MLN
BID	22.6	3.67	1.201	2.54MLN
VCB	41.6	1.46	0.854	1.47MLN
VIC	41	1.99	0.788	1.43MLN

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	99.5	-0.5	-0.267	254220
HPG	31.3	-0.63	-0.078	2.25MLN
CTD	96	-3.03	-0.069	215380
DPM	30.9	-0.64	-0.041	735880
POM	6.7	-5.63	-0.04	2000

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
EVE	21.4	7	0.021	290
GAS	44.4	6.99	2.934	675850
CLC	35.3	6.97	0.016	2920
VFG	43.5	6.88	0.026	7710
SAV	10.9	6.86	0.004	10

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTK	1.2	-7.69	-0.001	138540
TTP	35.5	-6.82	-0.021	2960
PNC	19.2	-6.8	-0.008	110
GTT	1.4	-6.67	-0.002	74870
VTB	11.7	-6.4	-0.005	4450

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	18.6	1.09	0.115	267700
PVI	18.8	3.3	0.087	267800
OCH	5.9	9.26	0.062	300
PTI	21.6	4.35	0.028	104900
TAG	29	9.43	0.028	5100

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	20.5	-0.97	-0.055	2.45MLN
SHB	6.9	-1.43	-0.055	2.76MLN
PSI	7.4	-7.5	-0.022	6400
MAS	112.1	-6.19	-0.014	1400
SDT	13.9	-2.8	-0.01	36400

### Top 5 gainers on the HNX

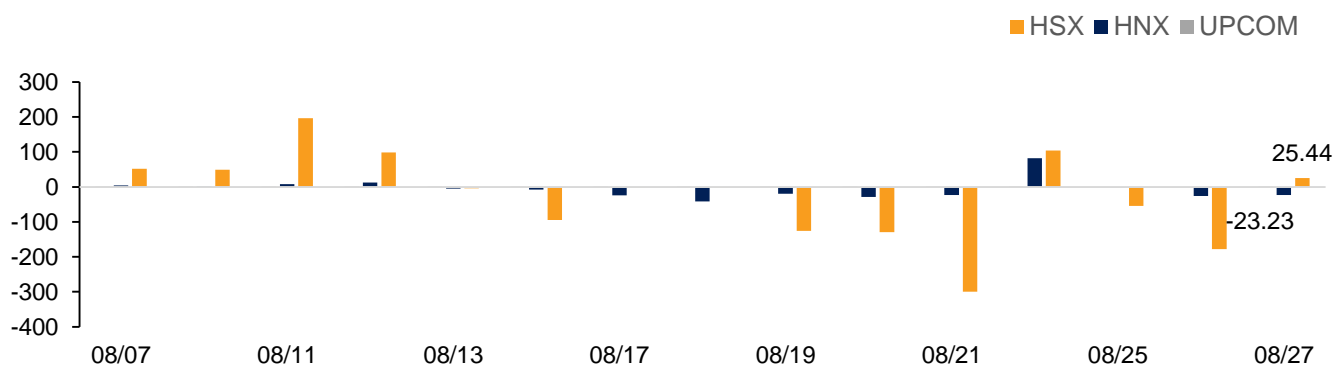
Ticker	Price	% Chg	Index pt	Volume
CTN	3.3	10	0.001	100
QNC	5.5	10	0.006	600
SDE	3.3	10	0	100
SHN	8.8	10	0.016	129700
V21	5.5	10	0.001	100

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SFN	19.8	-10	-0.004	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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