



Mon, August 31, 2015

## Vietnam Daily Monitor

The weak ahead: Accumulation

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 32/8/2015	•		
Week 31/8-4/9/2015			•
Month 8/2015	•		

### Summary

The stock indices adjusted, the market breadth narrowed rapidly. Securities firms such as SSI, and HCM increased positively today. Foreigners turned to short position in Monday's session. On HSX, they sell mainly HAG via put-through transaction.

### Recommendation

This decline today is a predicted correction that bring a positive implications for stock market after the strong gains last week. In the next session, the indices might continue to adjust in order to test the previous bottom.

Investors should be patient and wait for the deeper correction in order to have the better position for the future.

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**VN-INDEX** **564.75**

Value: 1616.16 bil **-6.12 (-1.07%)**

Foreigners (net): -VND 240 bil

**HNX-INDEX** **76.9**

Value: 403.44 bil **-1.37 (-1.75%)**

Foreigners (net): -VND 11.35 bil

**UPCOM-INDEX** **53.65**

Value 35.8 bil **0.62 (1.17%)**

Foreigners (net): VND 1.93 bil

### Macro indicators

	Value	% Chg
Crude oil	44.4	-1.8%
Gold	1,133	-0.1%
USDVND	22,482	0.1%
EURVND	25,188	0.2%
JPYVND	18,543	0.4%
1-month Interbank ra	4.4%	-
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

The market fell simultaneously on both exchanges, market breadth was negative with 155 advancers / 261 decliners.

HAG had a notable put-through transaction with 14.5 million shares change hands.

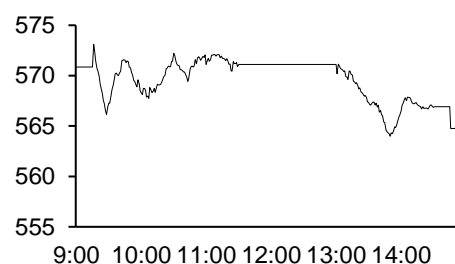
HCM, SSI and BMI are considerable fundamental gainers today.

## Recommendations

The market eventually corrected as our previous mention in last week report. The index didn't fall too deep, trading volume was also modest level, indicating this correction mainly results from short-term profit taking. This reduction is also essential for VN-Index to re-test the previous bottom. If this bottom is successfully tested, a buying opportunity will be opened for short term investors. The market could most likely to correct more than one session due to many blue chips seem quite vacillating today. Note that in spite of large foreigners' net selling, they mostly sold out HAG (worth VND 219 billion).

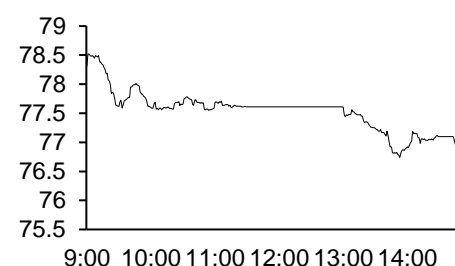
Investors should wait a few days for proper buying points. We expect this correction may last at least during two sessions.

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
HAI	8.47	6	-6.25
OGC	8.08	2.7	3.85
FLC	7.74	6.7	-4.29
SBT	7.11	14.1	0.71
FIT	4.01	9.9	-1.98

Source: Bloomberg, BSC Research

Exhibit 4

**Foreign transaction**

Top buy	Value	Top sell	Value
BID	9.8	HAG	224.9
HHS	7.8	PVS	16.3
VND	7.7	PVD	12.7
HCM	4.6	VIC	10.6
DCM	3.7	CTG	9.8

Source: BSC Research

**Nguyen Quoc Truong**

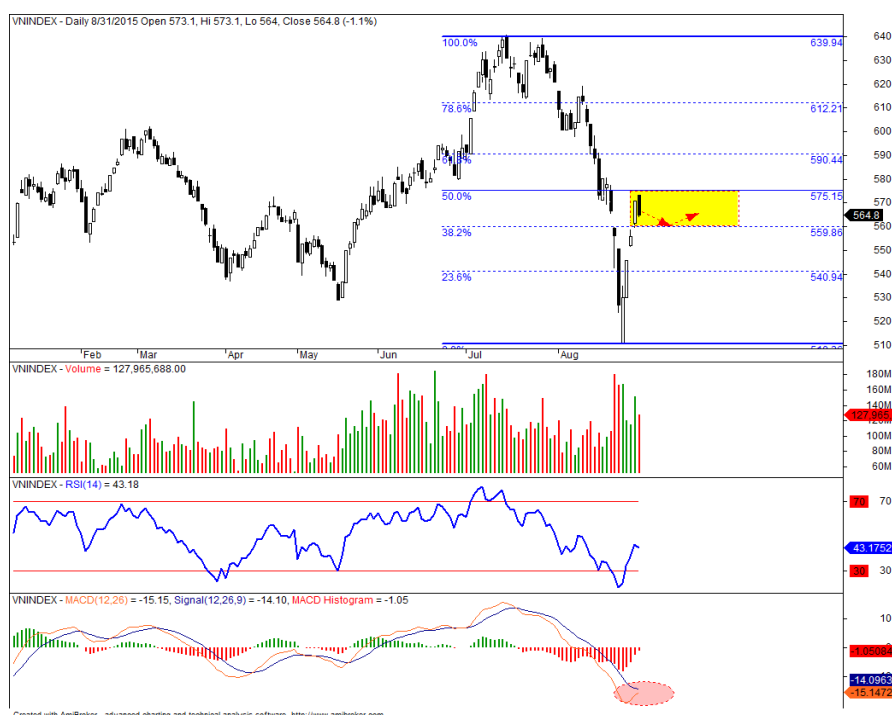
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## Technical views

VN-Index temporarily failed to climb to resistance at 575 pts (corresponding to 50% level of Fibo Retracement 510-640) and will re-test the support level of 560 pts, which is 38.2% level of this Fibo.

*Our trend indicator has yet confirmed uptrend of VN-Index. Therefore, a shake will continue to occur until the indices enter the uptrend. Trading volume is decreasing, which indicates that the market will soon accumulate again.*



## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	SHI	20/8/2015	10.5	12	14.3%	Hold	9.8	11.6
<b>Average</b>					<b>14.3%</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	41.5	3.5%	9.2%	43.93	57.297
3	FPT	12/1/2015	41.5	44.2	-2.2%	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	13.7	-4.2%	16.1%	10.9	14.2
<b>Average</b>					<b>-1.1%</b>	<b>8.0%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	49	3.16	1.516	1.94MLN
MWG	66	2.33	0.112	88610
TRA	82	5.13	0.053	100
HT1	22.3	1.36	0.051	139810
SSI	25.9	0.78	0.046	5.89MLN

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	42.5	-2.07	-1.279	1.31MLN
CTG	19.3	-3.02	-1.191	2.89MLN
MSN	80.5	-3.01	-0.996	175980
BVH	46.5	-3.13	-0.544	442430
VNM	100	-0.99	-0.534	296400

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SVT	9.2	6.98	0.003	2600
HAX	10.9	6.86	0.004	4830
SCD	40.6	6.84	0.012	40
VSI	12.5	6.84	0.006	24740
TTP	36.3	6.76	0.018	1050

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1.3	-7.14	0	26900
PNC	18.6	-7	-0.008	370
BMC	15.1	-6.79	-0.007	21190
SRF	15.2	-6.75	-0.014	800
STT	4.4	-6.38	-0.001	700

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	6	3.45	0.022	100
WCS	140	7.28	0.013	600
TCT	59.5	2.41	0.01	3300
VFR	14	8.53	0.009	100
FID	18.5	9.47	0.009	1.45MLN

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	18.3	-2.66	-0.262	186500
PVS	21	-3.67	-0.2	2.11MLN
SHB	6.8	-2.86	-0.099	1.72MLN
VCG	11.2	-3.45	-0.099	696700
PHP	15.6	-2.5	-0.073	7200

### Top 5 gainers on the HNX

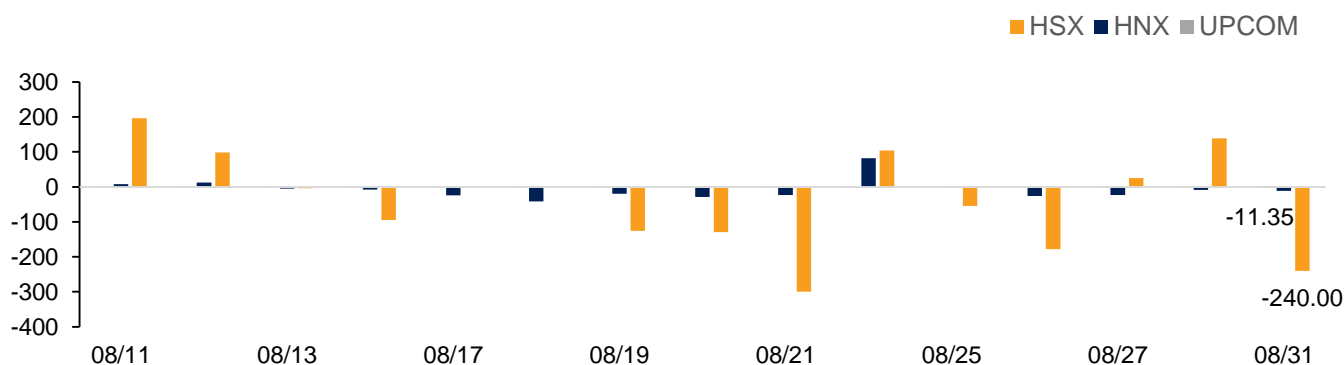
Ticker	Price	% Chg	Index pt	Volume
DZM	5.5	10	0.002	4200
FDT	25.3	10	0.004	100
KMT	8.8	10	0.005	100
SDY	6.6	10	0.002	100
TV3	31.9	10	0.006	100

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CTA	3.6	-10	-0.002	1500
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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