

Fri, September 4, 2015

# Vietnam Daily Monitor

The market to accumulate

## BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 7/9/2015			•
Week 7/9-11/9/2015			•
Month 9/2015	•		

## Summary

The stock trading movement was rather slowly on Friday, falling nearly 1/4 compared with that in the previous trading session. VN-Index maintained in green throughout the day thanks to the advance of the majority of large-cap stocks, especially MSN. In contrast, the HNX-Index and UPCOM Index closed in red at closing. Market breadth returned balanced.

**ETF updates:** FTSE has announced the quarterly portfolio review. Accordingly, BID has suddenly been added to the portfolio. Besides, PDR and TTF also be computed to their list. No shares was removed during this review. As a result, the number of shares in the FTSE Vietnam Index portfolio increased from 16 to 19. SSI is not excluded from FTSE's portfolio due to it "timely" relaxed room for foreigners up 100% since 1st Sep 2015.

## Recommendation

The market will continue to accumulate in the next session. The supporting information absence, the hesitation of market and expectations on foreign investors' transaction are the basis for the statement above.

Investors can take advantage of cumulative sessions, gradually buy basic stock.

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**VN-INDEX** **556.81**  
Value: 1036.44 bil **2.51 (0.45%)**  
Foreigners (net): VND 37.06 bil

**HNX-INDEX** **76.32**  
Value: 309.02 bil **-0.26 (-0.34%)**  
Foreigners (net): VND 0.471 bil

**UPCOM-INDEX** **53.81**  
Value 11.5 bil **-0.33 (-0.61%)**  
Foreigners (net): VND 0.1776 bil

## Macro indicators

	Value	% Chg
Crude oil	46.5	-0.5%
Gold	1,125	-0.1%
USDVND	22,473	-0.1%
EURVND	25,035	0.1%
JPYVND	18,879	0.8%
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

Trading volume on both exchanges was 103 million shares, which decreased by 22% compared to yesterday

Market breadth was balanced with 188 advancers / 165 losers on both exchanges.

Some stocks surging on prices and volumes were VID (+ 6.4%), TLH (+ 4.2%) and VHG (+ 4%).

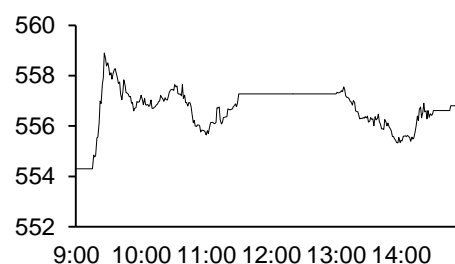
## Recommendations

As earlier mentioned, Vietnam market is going sideways with low volume after testing the previous bottom. Technically, the 541-560 points is expected to be areas where VN-Index fluctuated, which are also 23.6% and 38.2% levels of Fibo Retracement 529-640, respectively.

In the absence of lacking good information, foreigners' transaction seems to lead the market. Notably, two ETFs have now traded in the moderate discount/premium, therefore, their net trading value will be quite insignificant. As a result, the market will most likely to continually accumulate in the next sessions.

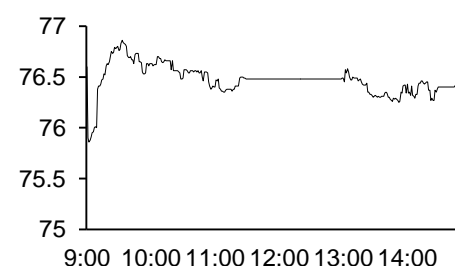
Investors can take advantage of the accumulated session to increase the proportion of shares, focusing on fundamental shares bought consistently by foreigners and expected to have a positive Q3 earnings.

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
PDR	4.16	15.9	-0.63
CII	4.02	22.6	-1.74
VHG	3.8	7.8	4
FIT	3.31	9.3	-1.06
SSI	2.55	24.5	-0.41

Source: Bloomberg, BSC Research

Exhibit 4

**Foreign transaction**

Top buy	Value	Top sell	Value
VCB	10.9	SPP	10.2
MSN	10.3	HPG	6.8
BID	9.9	NT2	3.3
NDN	9.1	HNG	3
CTG	6.3	DPM	2.9

Source: BSC Research

**Nguyen Quoc Truong**

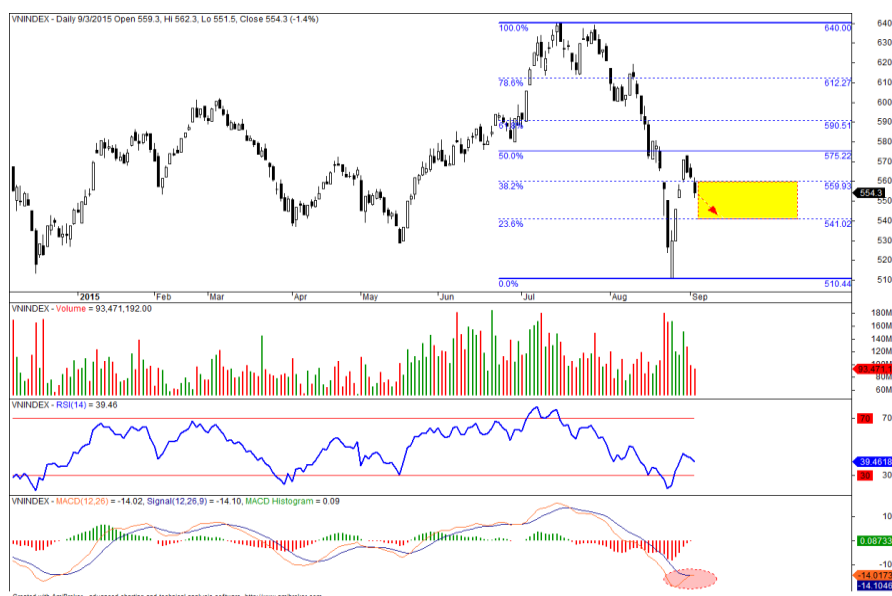
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## Technical views

The support level of 556 points which we previously mentioned has been broken today. VN-Index is likely to turn to the next support level at 540 points, corresponding to 23.6% level of Fibonacci Retracement 510 - 640. Our trend indicator has not yet shown positive signals, hence shaking rhythm may continue to happen until the market trend is clearer.

*One good sign is that trading volume is decreasing; as a result, the selling pressure is probably not big enough to break support level of 540 points.*



## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	SHI	20/8/2015	10.5	11.9	13.3%	Hold	9.8	11.6
<b>Average</b>					<b>13.3%</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	14.3	-0.7%	3.6%	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	43.8	-3.1%	13.3%	44.44	58
4	DHC	14/1/2014	21.5	23	-4.6%	7.0%	19.78	25.8
5	HT1	9/6/2015	22.9	22	-1.3%	-3.9%	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>-1.6%</b>	<b>7.7%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	81	4.52	1.394	254620
VCB	42	0.96	0.569	545040
VIC	41.5	0.97	0.394	716580
BVH	44.6	1.83	0.29	212620
GAS	45.9	0.44	0.202	414800

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	23	-1.29	-0.45	916910
VNM	98.5	-0.51	-0.267	137720
STB	16.2	-1.82	-0.199	260350
HPG	29.7	-1.33	-0.156	830070
SII	32.2	-6.67	-0.072	230

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TTP	44.4	6.99	0.023	10
PNJ	33.8	6.96	0.115	2680
EVE	23.2	6.91	0.022	400
BT6	6.3	6.78	0.007	13590
VSI	14.2	6.77	0.006	82150

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSS	1	-9.09	-0.003	213810
PTK	1.2	-7.69	-0.001	63880
CLG	5.6	-6.67	-0.005	12710
KAC	8.4	-6.67	-0.008	10
SII	32.2	-6.67	-0.072	230

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	20.8	1.46	0.075	1.01MLN
VCG	11.4	1.79	0.049	210900
DBC	24.5	2.94	0.025	2900
PHP	15.2	0.66	0.018	6000
PVI	18.5	0.54	0.013	114900

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	17.9	-1.1	-0.105	129800
SHB	6.8	-1.45	-0.05	1.25MLN
TCT	54	-6.9	-0.029	2500
PVX	3	-3.23	-0.022	2.18MLN
VNR	22.5	-1.32	-0.022	2000

### Top 5 gainers on the HNX

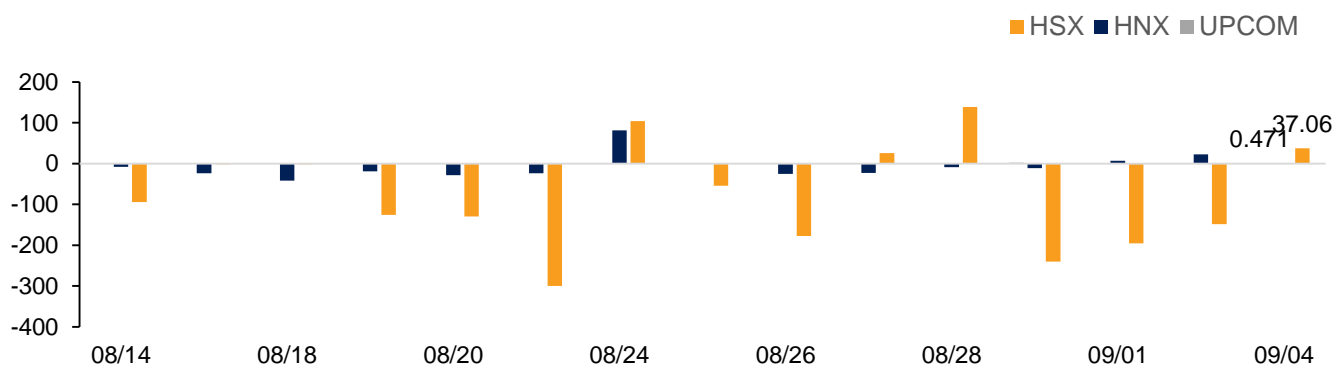
Ticker	Price	% Chg	Index pt	Volume
L18	11.2	9.8	0.003	100
NHC	28	9.8	0.004	100
SDP	5.6	9.8	0.003	12000
INC	5.7	9.62	0.001	100
V21	5.7	9.62	0	600

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
FID	20.1	-9.87	-0.012	530700
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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