



Mon, September 7, 2015

Vietnam Daily Monitor

Continue to go sideways

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/9/2015			•
Week 7/9-11/9/2015			•
Month 9/2015	•		

Summary

The trading volume on both exchanges remained low as the recent sessions. Most important stocks declined, except bank shares.

Recommendation

The market is expected to continue to accumulate in the next few days. However, a stock price divergence will occur. As previous mentioned, investment opportunities in the short term will come from shares bought in by foreigners and had expected positive Q3 earnings.

The medium and long term investors may take a small position on fundamental shares. Short-term investors should retain a moderate weight of stocks in the portfolio.

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Nguyen Hoang Viet
vietnh@bsc.com.vn

Vu Thanh Phong
phongvt@bsc.com.vn

Do Nam Tung
tungdn@bsc.com.vn

Nguyen Quoc Truong
truongnq@bsc.com.vn

VN-INDEX 554.93

Value: 999.1 bil **-1.88 (-0.34%)**
Foreigners (net): VND 25.76 bil

HNX-INDEX 75.99

Value: 276.41 bil **-0.33 (-0.43%)**
Foreigners (net): -VND 3.44 bil

UPCOM-INDEX 53.38

Value 5.6 bil **-0.43 (-0.8%)**
Foreigners (net): VND 0.1776 bil

Macro indicators

	Value	% Chg
Crude oil	45.5	-1.2%
Gold	1,121	-0.2%
USDVND	22,468	0.0%
EURVND	25,067	0.1%
JPYVND	18,823	-0.3%
1-month Interbank ra	4.4%	-
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.

Nguyen Quoc Truong
Research Analyst

truongnq@bsc.com.vn

Market highlights

Trading volume on both exchanges was 103 million shares, which is the same as last week.

Bank shares rose slightly, going on opposite direction versus the market.

Market breadth was negative with 135 gainers / 222 losers on both exchanges.

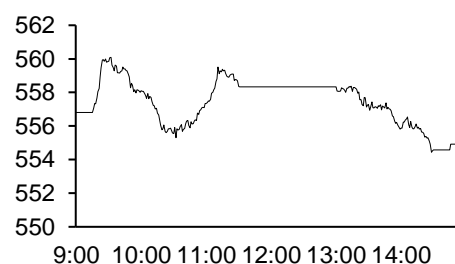
Recommendations

Markets are going sideways as our statement last week. The negative news have already reflected partly in the stock price, and the good news supporting for the market has not appeared, which makes the market go sideways. Liquidity is continuously declining, indicating the caution of many investors. The market is expected to continue to accumulate in the next few days. However, a stock price divergence will occur. As previous mentioned, investment opportunities in the short term will come from shares bought in by foreigners and had expected positive Q3 earnings.

The medium and long term investors may take a small position on fundamental shares. Short-term investors should retain a moderate weight of stocks in the portfolio.

Exhibit 1

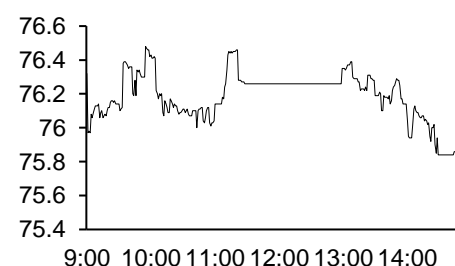
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	4.73	6.4	-3.03
VHG	4.11	8	2.56
CII	3.95	23	1.77
PDR	3.14	15.9	0
SBT	2.38	13.6	0

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
BID	11	PVS	5.9
SSI	7.7	MSN	4.3
CTG	6.4	KDC	4.2
CTG	6.4	HNG	2.8
NTP	2.3	CTD	2.5

Source: BSC Research

Nguyen Quoc Truong

Research Analyst

truongnq@bsc.com.vn

Technical views

VN-Index still accumulated below the resistance at 561 points, which is 38.2% level of Fibo Retracement 511 - 640. The nearest support and resistance of VN Index are, respectively, 541 points and 575 points. Most likely this index will continue to go sideways around 561 points. Our trend and momentum indicators are temporary showing neutral signals, indicating that current market direction will persist in the next few sessions.



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	SHI	20/8/2015	10.5	11.8	12.4%	Hold	9.8	11.6
Average					12.4%			

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	0.7%	4.3%	12.7	16.5
2	VIC	7/7/2014	38	41.6	0.2%	9.5%	43.93	57.297
3	FPT	12/1/2015	41.5	43.6	-0.5%	13.3%	44.44	58
4	DHC	14/1/2014	21.5	23	0.0%	7.0%	19.78	25.8
5	HT1	9/6/2015	22.9	22	0.0%	-3.9%	20.7	26.8
6	NTL	9/6/2015	11.8	13.7	-0.7%	16.1%	10.9	14.2
Average					0.0%	7.7%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	23.8	3.48	1.199	2.20MLN
CTG	19.4	0.52	0.199	1.20MLN
HNG	28	1.45	0.151	197040
VCB	42.1	0.24	0.142	593370
VIC	41.6	0.24	0.098	433750

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	78	-3.7	-1.194	61780
VNM	97	-1.52	-0.8	338230
HPG	29.2	-1.68	-0.195	895920
MWG	61	-3.17	-0.149	40620
KDC	23.8	-3.64	-0.123	703520

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSS	1.1	10	0.003	97410
VNH	1.3	8.33	0	3920
TNT	12.3	6.96	0.004	53950
BCG	17.1	6.88	0.024	1.43MLN
EMC	10.9	6.86	0.003	570

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KTB	1.3	-7.14	-0.002	81170
VPK	22.7	-6.97	-0.007	1720
COM	33.5	-6.94	-0.019	10
SSC	47	-6.93	-0.028	510
RDP	27.2	-6.85	-0.015	14910

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PHP	16.6	9.21	0.256	15700
ACB	18.1	1.12	0.105	140600
TCT	56	3.7	0.014	4300
INN	34.4	5.85	0.011	100
DXP	44.9	3.94	0.007	1100

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	20.5	-1.44	-0.075	1.07MLN
SHB	6.7	-1.47	-0.05	876700
VCG	11.2	-1.75	-0.049	160300
SCR	7.6	-2.56	-0.021	555100
DBC	24	-2.04	-0.018	500

Top 5 gainers on the HNX

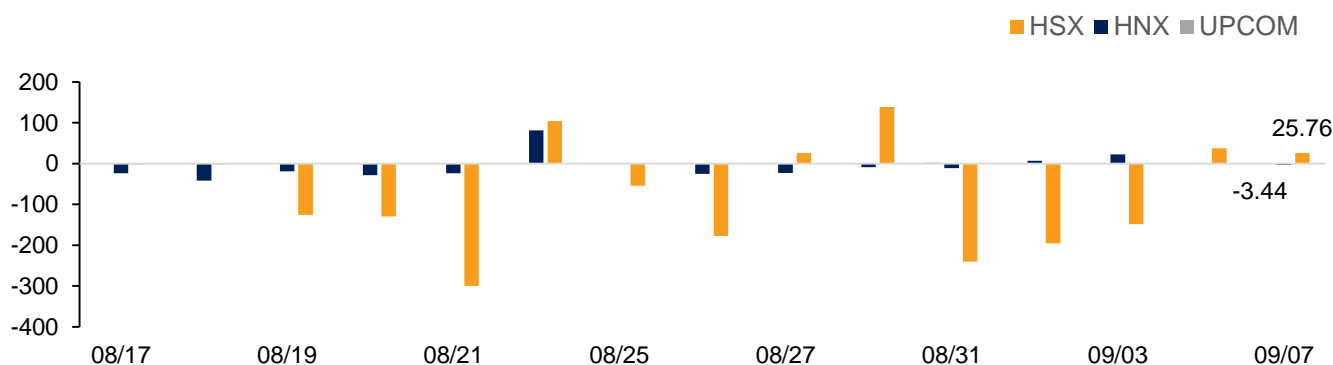
Ticker	Price	% Chg	Index pt	Volume
HDO	2.2	10	0.002	35200
VCM	13.2	10	0.002	100
VC1	15.5	9.93	0.006	100
SDY	7.9	9.72	0.002	7600
CJC	30.6	9.68	0.003	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
FID	18.1	-9.95	-0.011	1.14MLN
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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

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