

Wed, September 9, 2015

Vietnam Daily Monitor

The market to rely on the bank stock

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/9/2015	•		
Week 7/9-11/9/2015			•
Month 9/2015	•		

Summary

The excitement from the banking group keep spreading out the majority of the stock market, pushing the stock indices up. The whole market breadth is still positive, albeit the number of advances diminished.

The highlight of today's trading session is the return of foreign investors on the whole market, especially on HSX, after their previous selling day.

Recommendation

The 2 recent gains will soon be challenged when VN-Index move towards the next resistance at 575. Bank stocks might rebalance as the profit-taking pressure increase after the recent remarkable gain. Without the excitement of banking stock, the VN-Index is likely to retest the supporting level of 560 points.

Short-term investors may take profit partly at the up sessions. Medium and long term investors should continue to gradually take a position on shares during this period.

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VN-INDEX **572.34**
Value: 1356.92 bil **5.62 (0.99%)**
Foreigners (net): VND 77.94 bil

HNX-INDEX **78.16**
Value: 414.38 bil **0.9 (1.16%)**
Foreigners (net): VND 1.28 bil

UPCOM-INDEX **53.92**
Value 10.25 bil **0.43 (0.8%)**
Foreigners (net): VND 0.3 bil

Macro indicators

	Value	% Chg
Crude oil	45.8	-0.3%
Gold	1,121	-0.1%
USDVND	22,480	0.0%
EURVND	25,109	-0.3%
JPYVND	18,644	-0.6%
1-month Interbank ra	4.5%	-
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.

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Market highlights

The market continued to be driven by bank stocks.

Foreigners backed to buy on both two exchanges.

Some stocks surging in both price and volume today include VMI (+ 9.6%), NHA (+ 9.4%), S99 (+ 7.5%) and PGD (+ 7%).

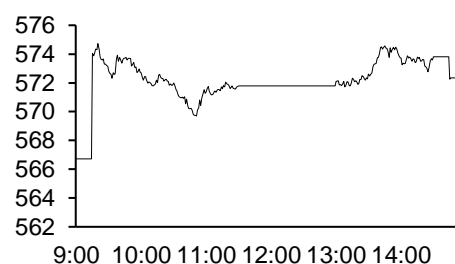
Recommendations

Bank stocks continued to lead the market today. This rally will soon be challenged by the stronger profit-taking. Technically, 575 pts would be the next resistance of the VN-Index. If this point is passed, investor sentiment will be improved significantly. On the other hand, VN-Index could probably go back to test the old support level of 560 points. Most likely, the bank stocks will soon have a correction because of profit-taking, and also does the market.

Short-term investors should continue partly taking profits in the up sessions. Medium and long-term investors could continually purchase fundamental shares during this period.

Exhibit 1

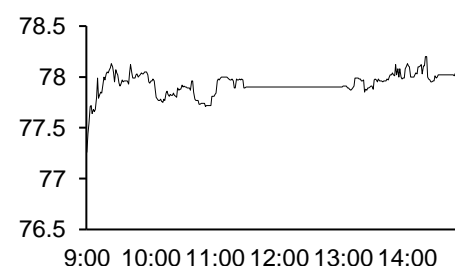
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
PDR	4.23	16	0
FLC	4.08	6.6	-1.49
HAI	3.83	6	1.69
BID	3.59	25.8	1.57
SSI	2.99	25	-0.79

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
VCB	32.3	BID	13.7
SKG	28.5	VIC	6.1
BCG	11.7	MSN	3.9
NT2	8.1	PVD	3
VND	3.8	PVB	2.1

Source: BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	SHI	20/8/2015	10.5	12.1	15.2%	Hold	9.8	11.6
Average					15.2%			

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	15.3	7.0%	10.9%	12.7	16.5
2	VIC	7/7/2014	38	41.9	1.0%	10.3%	43.93	57.297
3	FPT	12/1/2015	41.5	44.1	0.7%	13.3%	44.44	58
4	DHC	14/1/2014	21.5	23.9	3.9%	11.2%	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	13.6	-1.4%	15.3%	10.9	14.2
Average					1.9%	9.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	45.8	3.15	1.989	1.81MLN
GAS	47	1.29	0.606	347260
BID	25.8	1.57	0.599	2.99MLN
STB	16.8	3.07	0.331	240510
BVH	46.5	1.75	0.29	351190

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
HT1	22	-2.22	-0.085	7520
SSI	25	-0.79	-0.046	2.88MLN
HHS	14.9	-4.49	-0.041	2.11MLN
NSC	98	-4.85	-0.041	500
MWG	61.5	-0.81	-0.037	19790

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PGD	39.8	6.99	0.083	438080
HOT	26.2	6.94	0.007	6470
TNT	14	6.87	0.004	111660
SVT	12.6	6.78	0.004	1110
SII	30.4	6.67	0.059	90

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTK	1.2	-7.69	-0.001	296610
VNH	1.2	-7.69	0	7970
SCD	37.2	-7	-0.013	520
VPS	20.4	-6.85	-0.014	150
VNG	11	-6.78	-0.006	90

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	19.5	2.63	0.262	702500
PVS	21.2	2.42	0.125	1.02MLN
VCS	37	6.94	0.071	183500
PVI	19.3	2.12	0.052	113700
SHB	6.9	1.47	0.05	1.45MLN

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	20.9	-7.11	-0.117	400
TAG	26.1	-10	-0.029	1000
PVX	3.1	-3.13	-0.022	1.53MLN
TH1	26.2	-9.66	-0.02	4100
KLF	4.5	-4.26	-0.019	2.18MLN

Top 5 gainers on the HNX

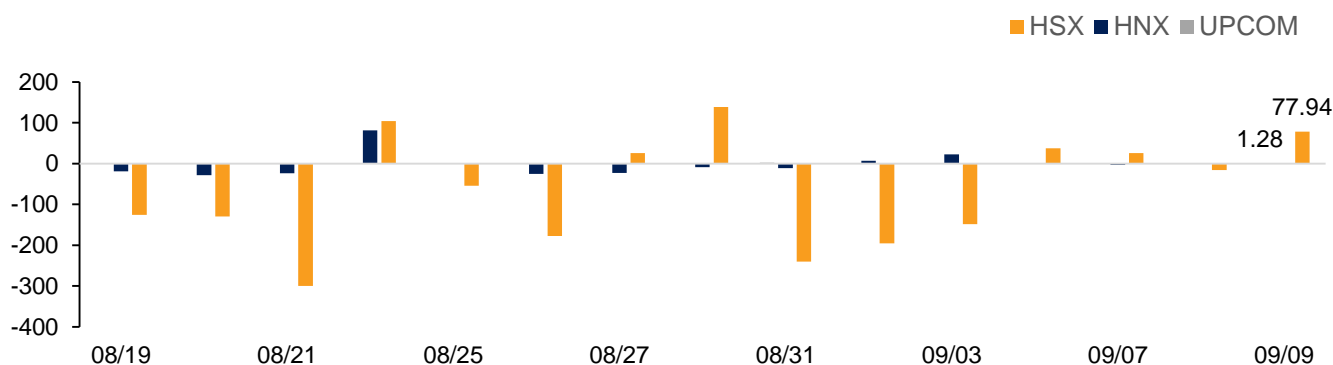
Ticker	Price	% Chg	Index pt	Volume
CAN	27	9.76	0.007	100
VMI	27.3	9.64	0.008	931000
BXH	14.8	9.63	0.002	1300
LM7	3.5	9.38	0.001	100
NHA	15.2	9.35	0.008	1.51MLN

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SDG	13.5	-10	-0.005	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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