



Thu, September 10, 2015

Vietnam Daily Monitor

A necessary correction

BSC's Forecast on the stock market

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

Summary

Most stock declined today, corresponding to a correction after recent two gains. The index fell slightly, while market breadth narrowed.

Foreigners were net buyers for the 2nd consecutive session on HSX, while net sellers on HNX.

Recommendation

The correction today is the normal motion of the markets. The foreign investors maintained buying that support the market sentiment consolidation. After the correction, the market is likely to go back soon.

Short-term investors may open position. Medium and long term investors should continue to gradually take a position on shares during this period.

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VN-INDEX **572.07**

Value: 1108.02 bil **-0.27 (-0.05%)**
Foreigners (net): VND 94.78 bil

HNX-INDEX **77.79**

Value: 313.62 bil **-0.37 (-0.47%)**
Foreigners (net): -VND 4.58 bil

UPCOM-INDEX **53.87**

Value 17.3 bil **-0.05 (-0.09%)**
Foreigners (net): VND 0.3 bil

Macro indicators

	Value	% Chg
Crude oil	44.6	1.0%
Gold	1,106	-0.1%
USDVND	22,470	0.0%
EURVND	25,165	-0.1%
JPYVND	18,555	-0.5%
1-month Interbank ra	4.3%	-
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

Several fundamental shares rose impressively today are VCB, SSI and VIC.

Foreign investors continued to be net buyers on the HSX.

Trading volume on both exchanges was 99 million share, down by 21% compared to yesterday.

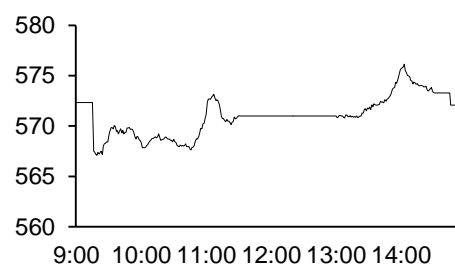
Recommendations

The market in general and bank stocks in particular had a slight correction on Thursday. This is the normal movement because they impressively gained over the recent trading sessions. The positive sign is still that foreigners are buying, which somewhat limited the consequence of selling pressure. Most likely, the market will soon rebound after this slight correction.

Investors continue to maintain a moderate proportion of shares in the portfolio. Investors holding more cash may consider buying more shares.

Exhibit 1

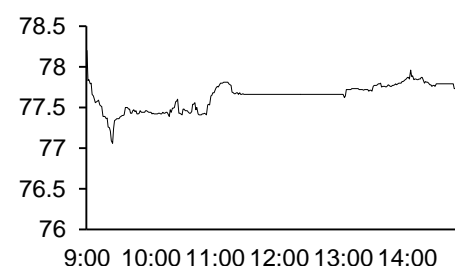
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
SSI	4.01	25.4	1.6
DCM	3.4	13.1	1.55
VHG	3.24	8.2	3.8
FLC	2.98	6.6	0
MBB	2.7	15.3	0

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
VCB	29.4	MSN	4.2
NT2	8.2	PVB	2.1
NT2	8.2	TTF	1.6
DGW	6.1	DPM	1.1
HCC	0.14	DIG	1

Source: BSC Research

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Technical views

VN-Index creates a doji candle just below resistance at 575 points, indicating that this index will probably be reversed before breaking this resistance. The nearest support level of the VN-Index is 560 pts.

Most likely, VN-Index will continue to shake tomorrow because trading volume is decreasing.



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	SHI	20/8/2015	10.5	12.4	18.1%	Hold	9.8	11.6
Average					18.1%			

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	42.4	2.2%	11.6%	43.93	57.297
3	FPT	12/1/2015	41.5	44.2	0.9%	13.3%	44.44	58
4	DHC	14/1/2014	21.5	23.8	3.5%	10.7%	19.78	25.8
5	HT1	9/6/2015	22.9	22.4	1.8%	-2.2%	20.7	26.8
6	NTL	9/6/2015	11.8	13.8	0.0%	16.9%	10.9	14.2
Average					2.6%	10.2%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	99.5	2.05	1.257	273840
VIC	42.4	1.19	0.483	1.10MLN
VCB	46	0.44	0.279	1.39MLN
BVH	46.8	0.65	0.107	354080
SSI	25.4	1.6	0.089	4.01MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	46.4	-1.28	-0.606	266120
BID	25.4	-1.55	-0.599	1.90MLN
MSN	77.5	-1.27	-0.398	110390
CTG	20.3	-0.98	-0.397	1.94MLN
HPG	30.4	-0.98	-0.117	697840

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1.3	8.33	0	39210
KTB	1.4	7.69	0.002	365900
COM	33.7	6.98	0.017	20
PNC	15.5	6.9	0.006	150
TTP	56	6.67	0.028	18900

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTK	1.1	-8.33	-0.001	67080
GTT	1.3	-7.14	-0.002	39670
SII	28.3	-6.91	-0.065	1930
NVT	2.7	-6.9	-0.01	80940
VPS	19	-6.86	-0.013	380

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VNR	22.7	8.61	0.132	100
DGC	34	5.26	0.04	32000
OCH	6.3	5	0.034	100
BCC	12.9	4.03	0.027	183800
VDL	41.5	9.21	0.024	200

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	19.2	-1.54	-0.157	259700
PVS	20.8	-1.89	-0.1	665700
VCG	11.2	-1.75	-0.049	124700
PHP	16	-1.23	-0.037	4700
PSD	24.5	-8.24	-0.026	1000

Top 5 gainers on the HNX

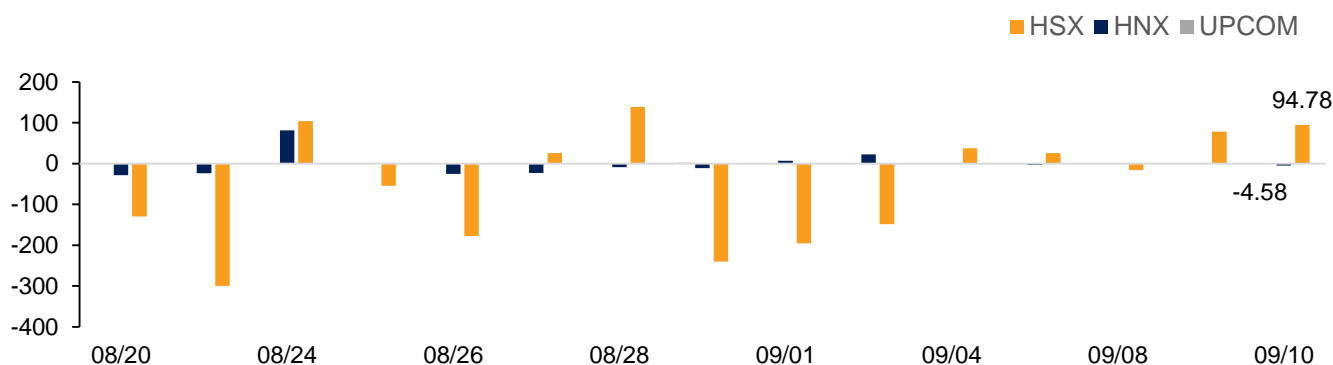
Ticker	Price	% Chg	Index pt	Volume
ADC	39.6	10	0.004	300
CTN	3.3	10	0.001	900
DLR	9.9	10	0.002	100
LO5	4.4	10	0.001	20800
VMI	30	9.89	0.009	954600

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PSE	10.8	-10	-0.008	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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