

Mon, September 14, 2015

Vietnam Daily Monitor

VN-Index will fluctuate sharply

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/9/2015	•		
Week 14/9-18/9/2015		•	
Month 9/2015	•		

Summary

BID and NT2 went against the general market. Foreign investors were net buyers on HSX. Trading volume continued to decline compared with previous trading session.

Recommendation

The market was still declining as investors worried that the Fed may raise interest rates of US dollar in the coming FOMC meeting. However, foreign investors seemed not too worried about this issue. Volatility of the market is forecasted to be strengthened over the weekend when the Fed's decision shall be formally notified.

Prudent investors should make further observation. Adventurous investors can buy shares in down sessions.

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VN-INDEX **562.17**
Value: 1207.3 bil **-4.57 (-0.81%)**
Foreigners (net): VND 10.074 bil

HNX-INDEX **76.8**
Value: 307.46 bil **-0.73 (-0.94%)**
Foreigners (net): -VND 4.35 bil

UPCOM-INDEX **52.11**
Value 0.4 bil **-1.9 (-3.52%)**
Foreigners (net): VND 0.2 bil

Macro indicators

	Value	% Chg
Crude oil	44.5	-0.3%
Gold	1,107	-0.1%
USDVND	22,490	0.1%
EURVND	25,451	-0.1%
JPYVND	18,698	0.3%
1-month Interbank ra	4.3%	-
5yr VN Treasury Yiel	6.8%	-

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

BID went against the general market while maintaining the ceiling price throughout the trading day. Similarly, NT2 also closed at ceiling price with 4.4 million shares traded.

Foreign investors conducted negligible net sales on the market.

Matching trading volume on both exchanges reached 115.3 million shares, declining 11% from the previous trading session.

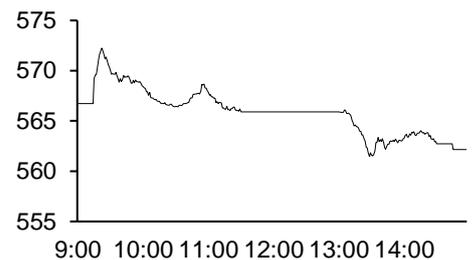
Recommendations

The market was still declining as investors worried that the Fed may raise interest rates of US dollar in the coming FOMC meeting. However, foreign investors seemed not too worried about this issue when their purchase and sales are still equivalent in recent times, with no signs of dumping. Liquidity continued to remain low, suggesting investors are cautious and still observe the market. Volatility of the market is forecasted to be strengthened over the weekend when the Fed's decision shall be formally notified.

Prudent investors should make further observation. Adventurous investors can buy shares in down sessions as in today, and note not to use margin.

Exhibit 1

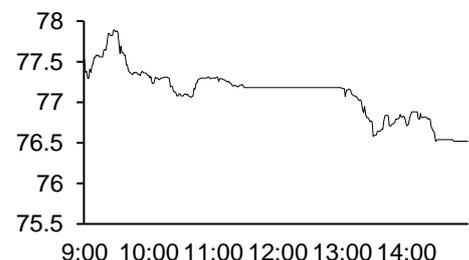
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
NT2	4.39	25.2	6.78
SSI	4.28	24.3	-2.41
MBB	3.6	15.5	1.97
CII	3.39	22.5	-3.85
VHG	3.11	7.6	-6.17

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
NT2	17.8	MSN	17
PVD	4.9	LHG	6
FIT	3.7	VCB	4
DXG	3.2	NTP	3.1
DGC	0.2	BVH	2.7

Source: BSC Research

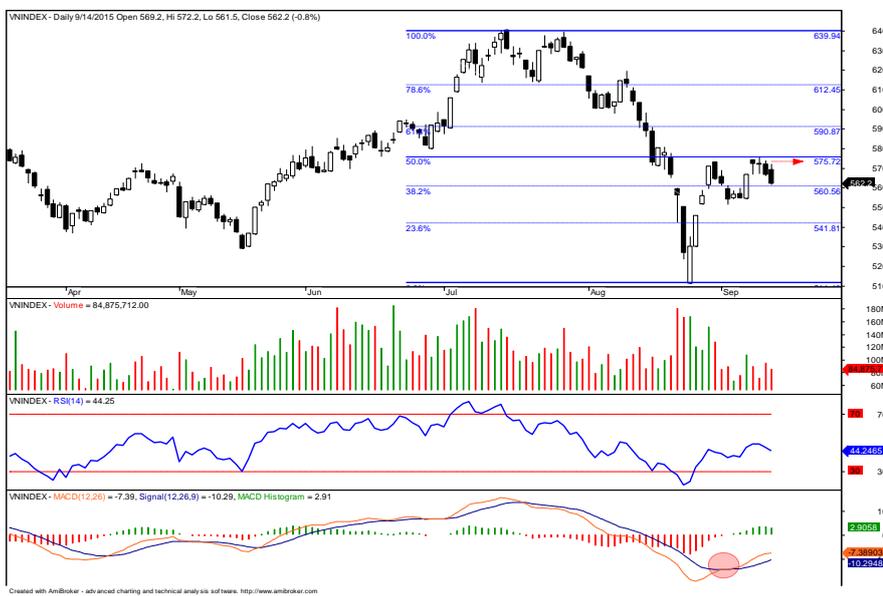
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Technical views

VN-Index is still fluctuating within the 560-575 points, corresponding to 38.2% and 50% of Fibonacci Retracement 511 – 640. VN-Index seems likely to continue to accumulate on this price trend before any reversal may occur. Trading volume is still low, indicating VN-Index is still stably accumulating on such price trend. The support level and the next resistance level for VN-Index in the event of a reversal are 541 points and 590 points.



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
Average					14.3%			

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	15.5	8.4%	12.3%	12.7	16.5
2	VIC	7/7/2014	38	41.8	0.7%	10.0%	43.93	57.297
3	FPT	12/1/2015	41.5	43.7	-0.2%	13.3%	44.44	58
4	DHC	14/1/2014	21.5	23.7	3.0%	10.2%	19.78	25.8
5	HT1	9/6/2015	22.9	22.2	0.9%	-3.1%	20.7	26.8
6	NTL	9/6/2015	11.8	13.7	-0.7%	16.1%	10.9	14.2
Average					2.0%	9.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	26.7	6.8	2.5	1.34MLN
NT2	25.2	6.78	0.229	4.39MLN
CTG	20	0.5	0.195	2.59MLN
MBB	15.5	1.97	0.182	3.39MLN
TMT	38.3	6.98	0.04	190190

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	43.2	-3.57	-2.231	1.16MLN
GAS	45.5	-2.15	-0.991	310540
BVH	44.1	-5.36	-0.89	347810
VNM	97.5	-1.02	-0.628	148920
MSN	75	-1.32	-0.391	366620

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GTT	1.5	7.14	0.002	17290
TMT	38.3	6.98	0.04	190190
KSA	4.6	6.98	0.006	228970
COM	38.4	6.96	0.018	40
CCI	12.3	6.96	0.006	1030

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1.2	-7.69	0	13110
UDC	4	-6.98	-0.005	66880
PDN	35.5	-6.82	-0.017	1040
KAC	8.2	-6.82	-0.008	10
VID	8.2	-6.82	-0.008	43040

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
NTP	47	3.3	0.052	71200
LAS	29.8	1.71	0.022	503500
DBC	24.5	2.08	0.018	3700
THB	28	8.95	0.015	200
HUT	10.1	2.02	0.014	1.03MLN

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	20.1	-2.9	-0.15	452600
VCG	10.9	-3.54	-0.099	708700
ACB	18.9	-0.53	-0.052	119600
SHB	6.7	-1.47	-0.05	1.21MLN
PVI	18.8	-1.57	-0.039	72600

Top 5 gainers on the HNX

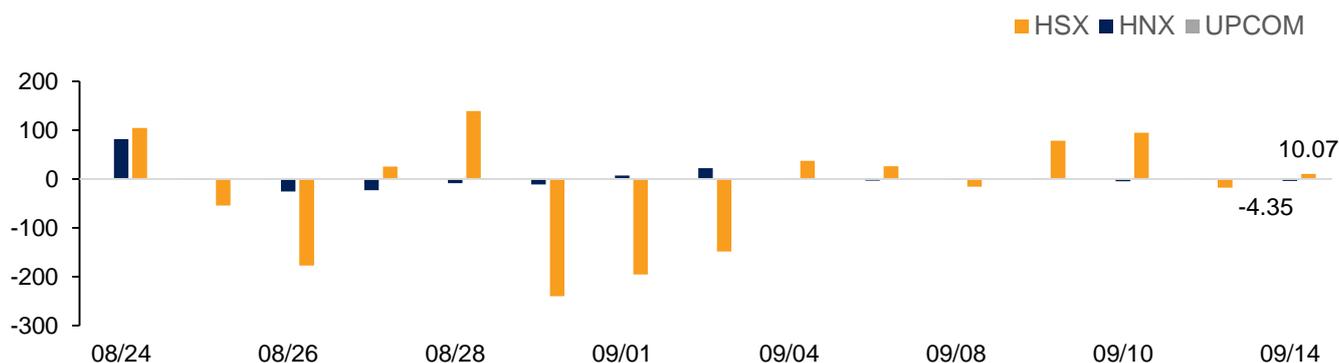
Ticker	Price	% Chg	Index pt	Volume
ARM	29.1	9.81	0.004	6300
KTS	12.9	9.32	0.003	100
AMV	3.6	9.09	0	100
PSW	12	9.09	0.01	200
THB	28	8.95	0.015	200

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CVN	1.8	-10	0	7300
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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