



Wed, September 16, 2015

Vietnam Daily Monitor

An internal divergence inside VN-Index

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/9/2015			•
Week 14/9-18/9/2015		•	
Month 9/2015	•		

Summary

BID was highly volatile after VNM ETF announced BID was no longer added on the list in this review period. In contrast, the market in general remains cautious with low liquidity and low price volatility.

Recommendation

The market's trend is expected to be more transparent in the last session as news regarding the FOMC meeting is formally announced.

Prudent investors should continue to stand out of the market. Adventurous investors can open buy positions and short-term transactions.

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VN-INDEX **564.13**
Value: 941.33 bil **0.86 (0.15%)**
Foreigners (net): -VND 13.17 bil

HNX-INDEX **76.69**
Value: 278.47 bil **0.05 (0.07%)**
Foreigners (net): -VND 39.86 bil

UPCOM-INDEX **51.28**
Value 29.1 bil **-0.25 (-0.49%)**
Foreigners (net): VND 0.2 bil

Macro indicators

	Value	% Chg
Crude oil	45.4	1.7%
Gold	1,109	0.3%
USDVND	22,485	-0.1%
EURVND	25,232	-0.5%
JPYVND	18,654	-0.2%
1-month Interbank ra	4.6%	-
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

BID dropped significantly when there were news notifying BID was no longer added in the VNM ETF's list during this review. In contrast, MSN surged, supporting the market to increase slightly.

Market spread was balanced with 184 advancers / 183 losers on both exchanges.

Some stocks surging in both price and volume today include SHI (+ 6.8%), LCM (+ 5.3%), HAG (+ 4.1%) and HUT (+ 4%).

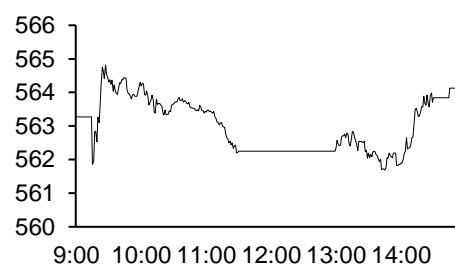
Recommendations

There are two market stories which are now attractive major investors at the moment. The first story involved the Fed's decision in the upcoming FOMC meeting. It is difficult to know exactly their decision will impact positively or negatively on the market, but more likely the indices will have greater volatility in the short term. The second story only involves BIDV shares. Because two ETFs want to buy a very huge amount of BIDV share, its price (and also liquidity) advanced significantly. In the context that other common shares have flatted, BID flashed up as a rare bright spot. With strong demand from ETFs, most likely BID will not stop rising inspire of high price. Thus, it can be seen that the market is not smooth as what the VN-Index and HNX-Index are now presenting.

Prudent investors should get out of the market because of the unclear market direction. On the other hand, it is time for risk-seeking investors to take position due to the market are more volatile.

Exhibit 1

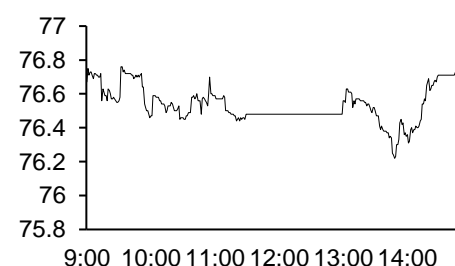
VN-Index .



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
HAR	3.75	5.8	-1.69
SBT	3.52	13.9	1.46
FLC	3.23	6.5	1.56
HAG	3.18	15.3	4.08
ASM	3.05	9.5	0

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
NT2	19	VCG	38.6
SSI	14.1	VIC	27.1
E1VFN30	10.1	BVH	16.4
VCB	6.1	STB	7.5
HUT	1	TTF	7.1

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	12.5	19.0%	Hold	9.8	11.6
Average					19.0%			

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	14.8	3.5%	7.2%	12.7	16.5
2	VIC	7/7/2014	38	41.7	0.5%	9.7%	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	23.9	3.9%	11.2%	19.78	25.8
5	HT1	9/6/2015	22.9	22.1	0.5%	-3.5%	20.7	26.8
6	NTL	9/6/2015	11.8	13.6	-1.4%	15.3%	10.9	14.2
Average					1.1%	8.9%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	44	3.04	1.813	573270
MSN	76	3.4	0.977	256490
STB	16.2	3.18	0.325	623160
GAS	46.1	0.66	0.298	241750
HAG	15.3	4.08	.	2.89MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	26.6	-6.67	-2.796	130560
CTG	19.7	-1.01	-0.39	1.39MLN
HNG	29.3	-2.01	-0.222	216990
MBB	14.8	-1.33	-0.121	2.15MLN
EIB	11.8	-0.84	-0.065	149630

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTK	1.3	8.33	0.001	153730
TBC	27.6	6.98	0.06	5010
NAV	9.3	6.9	0.003	10
SHI	12.5	6.84	0.015	2.57MLN
MDG	4.9	6.52	0.002	35620

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HAX	11	-6.78	-0.005	50
BID	26.6	-6.67	-2.796	130560
GTT	1.4	-6.67	-0.002	86220
VNG	10	-6.54	-0.005	300
AAM	10.5	-6.25	-0.005	510

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	20.5	1.99	0.1	591400
VCG	11	2.8	0.074	3.52MLN
SHB	6.7	1.52	0.05	787900
HUT	10.4	4	0.029	1.24MLN
OCH	6.8	3.03	0.022	100

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	21.2	-5.36	-0.088	300
NTP	46	-2.13	-0.035	50000
PSD	24	-8.75	-0.027	200
PSI	6.6	-9.59	-0.023	16300
TCT	55	-3.85	-0.016	5300

Top 5 gainers on the HNX

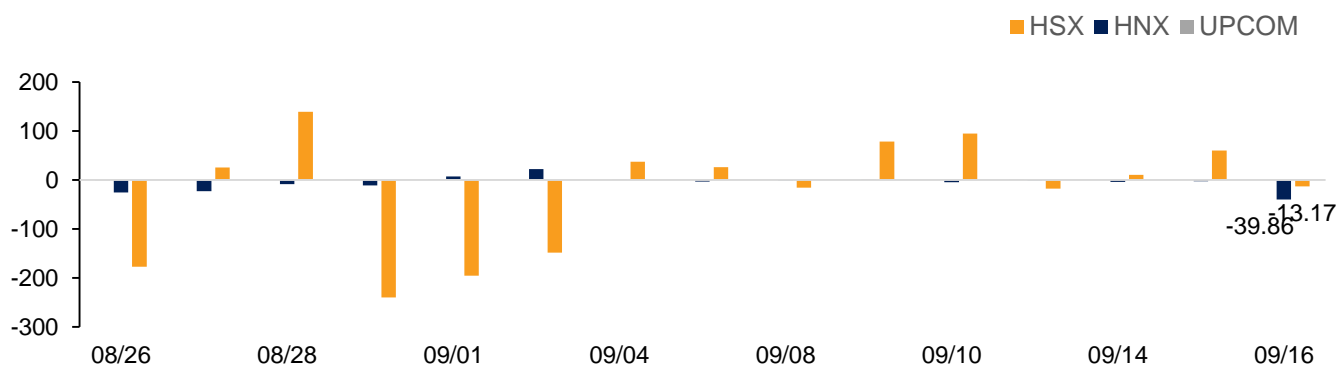
Ticker	Price	% Chg	Index pt	Volume
L43	5.5	10	0.001	200
INC	5.7	9.62	0.001	4500
GMX	15	9.49	0.004	100
KTS	14.1	9.3	0.003	8900
SJC	4	8.11	0.001	5900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SDU	10	-9.91	-0.012	3000
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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