

Tue, September 22, 2015

Vietnam Daily Monitor

Selling pressure to be increase

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/9/2015	•		
Week 21/9-25/9/2015			•
Month 9/2015	•		

Summary

The two main stock exchanges, including the HSX and typically HNX, still maintained the green in the end of the day. HSX's breadth was narrowing, yet the whole market breadth kept balanced thank to the positive HNX's breadth. Real estates stocks played a key role to relay the market sentiment in the trading time. Foreigners increased their net selling value on the HSX, while turned to buy on HNX.

Recommendation

The positive sentiment will gradually narrow in the next session for the absence of supporting information. The market will accumulate thereafter. The index will move sideways in a narrow range, or even decrease tomorrow.

Markets went into a positive cumulating phase. Therefore, short-term investors and the medium-term consider to open position or even increase the stock weigh in declining phases in order to have a good anchor for the upcoming period.

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VN-INDEX **573.20**
Value: 1418.21 bil **1.08 (0.19%)**
Foreigners (net): -VND 47.57 bil

HNX-INDEX **78.35**
Value: 452.98 bil **0.28 (0.36%)**
Foreigners (net): VND 21.66 bil

UPCOM-INDEX **50.85**
Value 72.1 bil **-0.27 (-0.53%)**
Foreigners (net): VND 0.0066 bil

Macro indicators

	Value	% Chg
Crude oil	45.5	-2.6%
Gold	1,130	-0.3%
USDVND	22,460	0.0%
EURVND	25,134	-0.1%
JPYVND	18,727	0.5%
1-month Interbank ra	4.5%	-
5yr VN Treasury Yiel	6.6%	-

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

Property shares (CEO, KBC) and building materials ones (CVT, VCS) gained well on Tuesday.

Market breadth continued being balanced with 200 advancers / 184 losers on both exchanges.

Some stocks surging significantly on price and volume today include NDX (+ 9.8%), VMI (+ 8.6%), ASA (+ 8.1%) and PHC (+6.9 %).

Recommendations

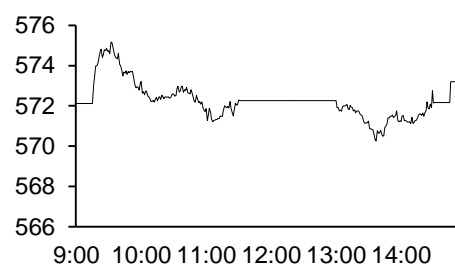
Selling pressure is expected to be stronger when a huge amount of stocks bought last week will be available for sale (because of T+3 trading rule) tomorrow. Besides, the market is experiencing the absence of both positive and negative information, so the more likely market will decline tomorrow. However, on a technical level, the VN-Index and HNX-Index are still extending their cumulative flat bases, which are necessary for any sustainable uptrend.

The market is expected to have a small Q3 earnings wave, so short-term investors may consider increasing the proportion of shares in the down sessions. Medium and long term investors also consider re-taking position as the market is flattening more positively.

Better in the next week

Exhibit 1

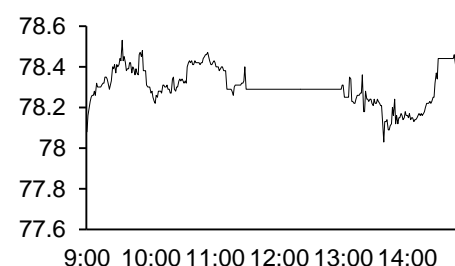
VN-Index .



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
VHG	8.46	8.1	-2.41
MBB	4.9	15.2	-0.65
FLC	4.31	6.8	1.49
HAG	3.91	15.4	1.32
FIT	3.79	10.1	1

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
HSG	49.3	HAG	147.1
KBC	12.1	SBT	5.5
DPM	10.1	PVD	4.8
PVS	8.6	LAS	4.4
FIT	7.05	MSN	4.1

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	13.1	24.8%	Hold	9.8	11.6
2	BVH	42072	43.8	48.1	9.8%	Hold	40.3	50.5
3	VCB	42072	41.6	44.6	7.2%	Hold	38.3	47.8
4	DPM	42194	30.4	31.7	4.3%	Hold	28.3	35
5	NCT	42194	114	121	6.1%	Hold	106	131.1
Average					10.4%			

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	15.2	2.0%	10.1%	12.7	16.5
2	VIC	7/7/2014	38.0	42.8	1.9%	12.8%	43.9	57.3
3	FPT	12/1/2015	41.5	45.2	1.3%	8.9%	44.4	58.0
4	DHC	14/1/2014	21.5	24.2	-0.4%	12.6%	19.8	25.8
5	HT1	9/6/2015	22.9	22.1	0.0%	-3.5%	20.7	26.8
6	NTL	9/6/2015	11.8	14.1	1.4%	19.5%	10.9	14.2
7	PLC	15/9/2015	31.7	32.3	-0.3%	1.9%	28.5	38.0
Average					0.9%	8.9%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	102	3.03	1.878	666280
BVH	48.1	1.48	0.248	404690
DPM	31.7	1.6	0.099	573030
BMP	106	3.92	0.095	170500
DRC	48.1	4.11	0.091	81070

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	20	-0.99	-0.388	1.24MLN
GAS	47.5	-0.63	-0.296	440350
BID	24.6	-0.81	-0.293	893470
MSN	74.5	-0.67	-0.195	112070
HNG	28.3	-1.39	-0.148	225620

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BBC	62	6.9	0.032	500
RDP	27.2	6.67	0.014	7350
SVT	19.7	6.49	0.006	500
POM	6.6	6.45	0.039	10
PNC	14.9	6.43	0.005	100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1.1	-8.33	0	11970
GTT	1.3	-7.14	-0.002	60250
SCD	38.2	-6.83	-0.012	150
KHA	29.1	-6.73	-0.015	110
CCI	12.6	-6.67	-0.006	2680

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PHP	17.3	8.81	0.256	23400
PVS	21.1	0.96	0.05	2.98MLN
SHB	7	1.45	0.05	2.83MLN
DGC	35.8	5.29	0.043	36000
NTP	46.2	2.21	0.035	53000

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	5.9	-9.23	-0.067	100
LAS	31.5	-3.96	-0.057	360700
ACB	19.2	-0.52	-0.052	302000
VCG	11.6	-0.85	-0.025	518300
BTS	8.8	-4.35	-0.024	14100

Top 5 gainers on the HNX

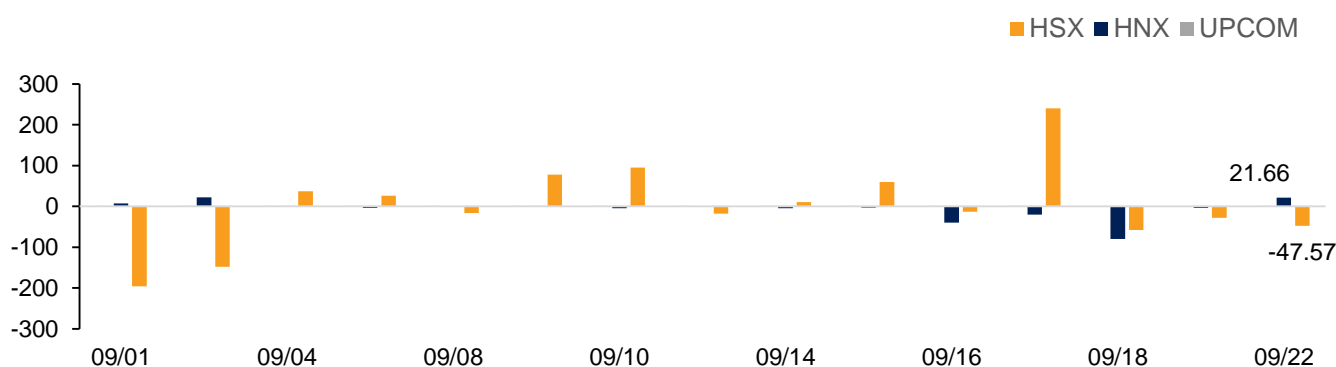
Ticker	Price	% Chg	Index pt	Volume
SDU	12.1	10	0.012	100
BED	24.4	9.91	0.004	2700
NDX	12.3	9.82	0.003	308900
SMT	24	9.59	0.005	1600
BST	13.8	9.52	0.001	2000

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
BBS	15.3	-10	-0.004	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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