



Fri, September 25, 2015

Vietnam Daily Monitor

The weak ahead: A possibility of volatility

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/9/2015	•		
Week 28/9-2/10/2015			•
Month 9/2015	•		

Summary

Trading volume continued to decline, and the market has still gone sideways. Similarly, net trading value of foreign investors is negligible (excluding value of put-through transaction of MSN).

Recommendation

The VN-Index Index and HNX-Index is likely to have a significant movement next week, and it is necessary to have a news to impact strong enough on the market.

Investors should maintain a moderate proportion of stocks in the portfolio in order to have available position in case that market increases suddenly. On the other hand, investors should quickly cut any losses more than 8%.

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Vu Thanh Phong
phongvt@bsc.com.vn

Do Nam Tung
tungdn@bsc.com.vn

Nguyen Quoc Truong
truongnq@bsc.com.vn

VN-INDEX **570.38**
Value: 1113.49 bil **0.13 (0.02%)**
Foreigners (net): -VND 263 bil

HNX-INDEX **78.67**
Value: 335.36 bil **0.06 (0.08%)**
Foreigners (net): VND 0.4 bil

UPCOM-INDEX **51.91**
Value 9.8 bil **-0.5 (-0.95%)**
Foreigners (net): -VND 0.1 bil

Macro indicators

	Value	% Chg
Crude oil	45.2	0.7%
Gold	1,145	-0.8%
USDVND	22,470	-0.1%
EURVND	25,108	-0.5%
JPYVND	18,591	-0.8%
1-month Interbank ra	4.2%	-
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.

Nguyen Quoc Truong
Research Analyst

truongnq@bsc.com.vn

Market highlights

Trading volume on both exchanges was 108 million shares, which decreased by 7% compared to yesterday.

Net trading value of foreign investors has still been insignificant on both exchanges (excluding value of put-through transaction of MSN).

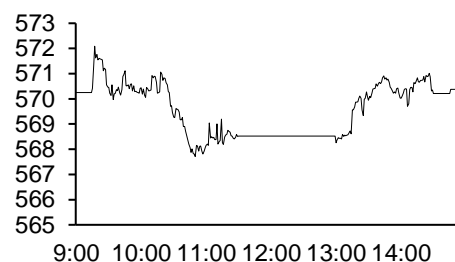
Some stocks increasing strongly on both the price and volume are HKL (+ 9.8%), SPI (+ 7.7%), DAG (+ 6.7%) and PXI (+6.3 %).

Recommendations

Vietnam market continues going sideways, reflecting the caution of investors. Technically, this is a rare flat base and often the beginning of an uptrend. After being compressed with low volume, the VN-Index Index and HNX-Index is likely to have a significant movement next week, and it is necessary to have a news to impact strong enough on the market.

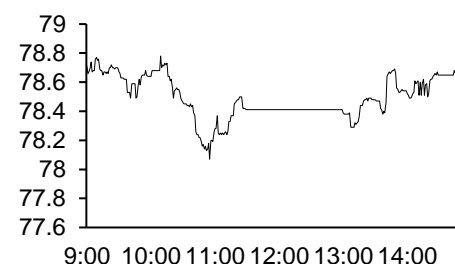
Investors should maintain a moderate proportion of stocks in the portfolio in order to have available position in case that market increases suddenly. On the other hand, investors should quickly cut any losses more than 8%.

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
CII	3.16	23.3	-1.27
HHS	3.09	15.9	-1.24
VHG	2.68	8.3	-1.19
FIT	2.58	9.9	-2.94
SSI	1.9	24.4	-0.41

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
VNE	6.8	MSN	236
NT2	3	VIC	11.4
PVD	2.9	HSG	8.4
DRC	2.3	GAS	6.6
NTP	1.2	LAS	1.9

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	47	7.3%	Hold	40.3	50.5
3	VCB	42072	41.6	44	5.8%	Hold	38.3	47.8
4	DPM	42194	30.4	31.7	4.3%	Hold	28.3	35
5	NCT	42194	114	125	9.6%	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	42.1	0.2%	10.9%	43.9	57.3
3	FPT	12/1/2015	41.5	44.9	0.7%	8.2%	44.4	58.0
4	DHC	14/1/2014	21.5	25	2.9%	16.3%	19.8	25.8
5	HT1	9/6/2015	22.9	22.2	0.5%	-3.1%	20.7	26.8
6	NTL	9/6/2015	11.8	14.2	2.2%	20.3%	10.9	14.2
7	PLC	15/9/2015	31.7	34.1	5.2%	7.6%	28.5	38.0
Average					2.0%	10.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	101	1	0.625	184590
STB	16.7	1.83	0.194	358980
HNG	28.3	1.43	0.147	221240
BID	24	0.42	0.146	762190
PAN	35.3	6.65	0.095	12110

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
BVH	47	-2.08	-0.354	418880
VIC	42.1	-0.71	-0.288	636970
CTG	20.3	-0.49	-0.194	1.39MLN
VCB	44	-0.23	-0.139	468130
HAG	15.1	-1.95	-0.123	1.56MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSS	1.1	10	0.003	92280
PTK	1.2	9.09	0.001	37000
COM	38.5	6.94	0.018	50
DAG	12.8	6.67	0.008	633340
PAN	35.3	6.65	0.095	12110

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VLF	1.3	-7.14	-0.001	11270
STG	23.3	-6.8	-0.007	1610
CYC	3.2	-5.88	0	1510
VPS	15.8	-5.39	-0.008	220
STT	3.6	-5.26	-0.001	910

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PHP	20.4	9.68	0.329	73600
ACB	19.7	1.03	0.105	322100
VCS	38.8	3.47	0.039	86900
PLC	34.1	2.4	0.031	184300
CHP	18.7	1.63	0.021	29700

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	21.2	-0.93	-0.05	1.61MLN
SHB	6.8	-1.45	-0.05	1.38MLN
PTI	19.5	-4.88	-0.045	19600
OCH	4.5	-8.16	-0.045	100
PVI	18.9	-1.05	-0.026	95100

Top 5 gainers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SLS	34.1	10	0.012	28700
C92	18.8	9.94	0.005	4100
GMX	15.5	9.93	0.004	100
CMI	11.2	9.8	0.008	252100
HKB	11.2	9.8	0.011	1.11MLN

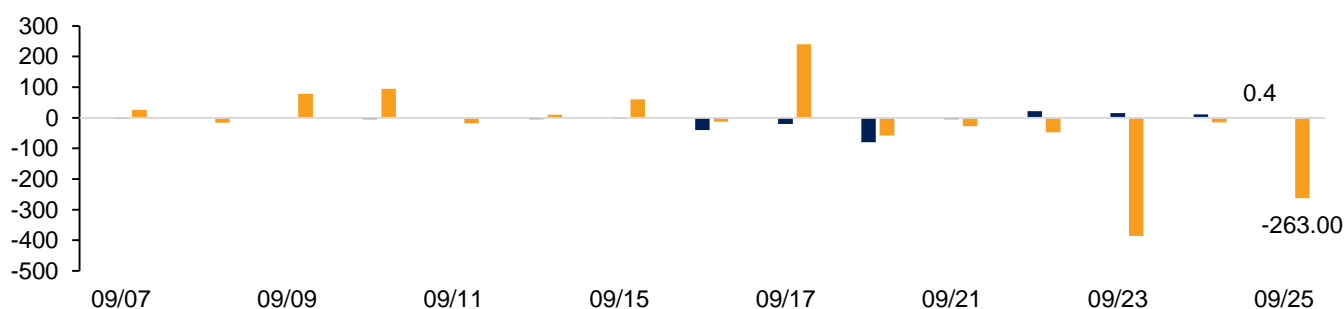
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
NHC	25.6	-9.86	-0.005	500
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

■ HSX ■ HNX ■ UPCOM



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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

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