

Mon, September 28, 2015

Vietnam Daily Monitor

Keep accumulating

BSC's Forecast on the stock market

| | Negative | Neutral | Positive |
|---------------------|----------|---------|----------|
| Day 29/9/2015 | • | | |
| Week 28/9-2/10/2015 | | | • |
| Month 9/2015 | • | | |

Summary

Market suddenly fell at the end of today trading session, as a result, both the VN-Index and HNX-Index closed at their today lows. Market breadth was negative, and foreigners unexpectedly backed to sell on the HSX.

Recommendation

In spite of today's decline, the VN-Index has not yet fallen below the supporting level at 560 points, thus its flat base pattern established over half of this month has been intact.

The market fell sharply mainly due to selling pressure of foreign investors in late today trading session. If this action is extraordinary and does not represent the sell-off trend of foreign trading activity, today declining session will not threaten significantly the overall market direction.

Investors should take moderate position in fundamental shares expected to have good Q3 earnings in the down sessions.

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VN-INDEX **564.88**

Value: 1241.62 bil **-5.5 (-0.96%)**

Foreigners (net): -VND 115.63 bil

HNX-INDEX **78.15**

Value: 335.35 bil **-0.52 (-0.66%)**

Foreigners (net): VND 0.05 bil

UPCOM-INDEX **51.87**

Value 9.8 bil **-0.04 (-0.08%)**

Foreigners (net): -VND 0.03 bil

Macro indicators

| | Value | % Chg |
|----------------------|--------|-------|
| Crude oil | 45.0 | -1.6% |
| Gold | 1,133 | -1.1% |
| USDVND | 22,478 | -0.1% |
| EURVND | 25,149 | -0.2% |
| JPYVND | 18,725 | 0.4% |
| 1-month Interbank ra | 4.1% | - |
| 5yr VN Treasury Yiel | 6.8% | - |

Source: Bloomberg, BSC Research

Content

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This report must be read with the Disclosure, located at the end of this report.

Nguyen Quoc Truong

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Market highlights

Market suddenly fell at the end of today trading session, as a result, both the VN-Index and HNX-Index closed at their today lows.

Market breadth was negative with 132 gainers / 247 losers on both exchanges.

Foreigners unexpectedly backed to sell on the HSX.

Some stocks surging significantly on both price and price and volume today are HKB (+ 6.3%), VMI (+ 5.5%), HHG (+ 4.8%) and KDC (+4.2%).

Recommendations

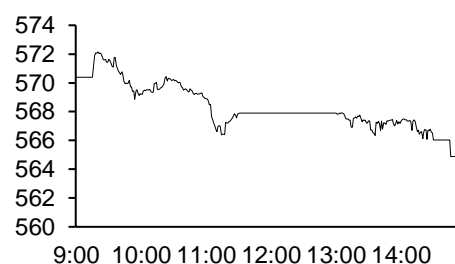
VN-Index has continually failed to break the resistance at 575 points for the three consecutive weeks, which is not too surprising because there is no supporting news strong enough to promote the market climb higher. In spite of today's decline, the VN-Index has not yet fallen below the supporting level at 560 points, thus its flat base pattern established over half of this month has been intact.

The market fell sharply mainly due to selling pressure of foreign investors in late today trading session. If this action is an extraordinary factor and does not represent the sell-off trend of foreign trading activity, today declining session will not threaten significantly the overall market direction.

Investors should take moderate position in fundamental shares expected to have good Q3 earnings in the down sessions.

Exhibit 1

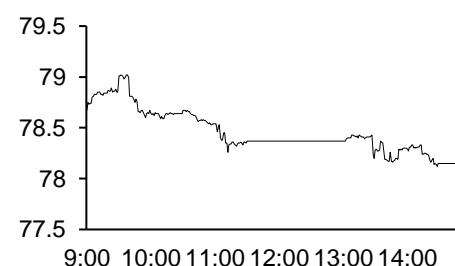
VN-Index .



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

| Ticker | Volume | Price | % Chg |
|--------|--------|-------|-------|
| FIT | 3.5 | 9.5 | -4.04 |
| FLC | 3.09 | 6.5 | -1.52 |
| SSI | 2.83 | 23.8 | -2.46 |
| GTN | 2.82 | 13 | 0 |
| BGM | 2.72 | 3 | -6.25 |

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

| Top buy | Value | Top sell | Value |
|---------|-------|----------|-------|
| DXG | 3.7 | KDC | 52.2 |
| CII | 2.6 | VCB | 12.5 |
| NT2 | 2.3 | HPG | 11.6 |
| CTG | 2.1 | GAS | 10.3 |
| PVC | 1 | NTP | 2.2 |

Source: BSC Research

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Technical views

VN-Index declined limited low volume which is lower than 20-day average volume and has not yet fallen below the supporting level at 560 points. Trend indicator MACD still shows that the market is in an uptrend.

If VN-Index fall out of the support level of 560 points with large volume, the market will most likely to drop in the short term to retest its lower support level of 540 points.



Stock recommendations

Short-term portfolio

| No. | Ticker | Date | Buy price | Curr-ent price | Perform-ance | Recommen-dation | Cutlo-ss | Targ-et |
|----------------|--------|-----------|-----------|----------------|--------------|-----------------|----------|---------|
| 1 | SHI | 20/8/2015 | 10.5 | 13.4 | 27.6% | Hold | 9.8 | 11.6 |
| 2 | BVH | 42072 | 43.8 | 46.5 | 6.2% | Hold | 40.3 | 50.5 |
| 3 | VCB | 42072 | 41.6 | 43 | 3.4% | Hold | 38.3 | 47.8 |
| 4 | DPM | 42194 | 30.4 | 31.4 | 3.3% | Hold | 28.3 | 35 |
| 5 | NCT | 42194 | 114 | 127 | 11.4% | Hold | 106 | 131.1 |
| Average | | | | | 10.4% | | | |

Source: BSC Research

CANSLIM portfolio

| No. | Ticker | Date | Buy price | Current price | 1w performance | Unreali-zed gain/ loss | Cutlos-s | Target |
|----------------|--------|-----------|-----------|---------------|----------------|------------------------|----------|--------|
| 1 | MBB | 27/4/2015 | 13.8 | 15 | 0.7% | 8.7% | 12.7 | 16.5 |
| 2 | VIC | 7/7/2014 | 38.0 | 42 | 0.0% | 10.6% | 43.9 | 57.3 |
| 3 | FPT | 12/1/2015 | 41.5 | 44.5 | -0.2% | 7.2% | 44.4 | 58.0 |
| 4 | DHC | 14/1/2014 | 21.5 | 24.9 | 2.5% | 15.8% | 19.8 | 25.8 |
| 5 | HT1 | 9/6/2015 | 22.9 | 22.3 | 0.9% | -2.6% | 20.7 | 26.8 |
| 6 | NTL | 9/6/2015 | 11.8 | 14 | 0.7% | 18.6% | 10.9 | 14.2 |
| 7 | PLC | 15/9/2015 | 31.7 | 34 | 4.9% | 7.3% | 28.5 | 38.0 |
| Average | | | | | 1.4% | 9.4% | | |

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| VNM | 102 | 0.99 | 0.625 | 365490 |
| KDC | 24.9 | 4.18 | 0.134 | 1.52MLN |
| SKG | 80 | 6.67 | 0.062 | 77550 |
| HNG | 28.4 | 0.35 | 0.037 | 214210 |
| TMT | 41.3 | 4.29 | 0.027 | 53400 |

Top 5 laggards on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| VCB | 43 | -2.27 | -1.387 | 1.01MLN |
| GAS | 46.3 | -2.53 | -1.184 | 498970 |
| BID | 23.5 | -2.08 | -0.732 | 824410 |
| CTG | 20 | -1.48 | -0.581 | 1.43MLN |
| HPG | 30.2 | -2.89 | -0.343 | 999230 |

Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| SKG | 80 | 6.67 | 0.062 | 77550 |
| SVT | 22.4 | 6.67 | 0.007 | 600 |
| TDW | 18.1 | 6.47 | 0.005 | 10 |
| CYC | 3.4 | 6.25 | 0 | 1190 |
| CMT | 13.7 | 6.2 | 0.003 | 190 |

Top 5 losers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| VLF | 1.2 | -7.69 | -0.001 | 10130 |
| BT6 | 5.5 | -6.78 | -0.007 | 29500 |
| SAV | 10 | -6.54 | -0.004 | 5000 |
| HU1 | 7.2 | -6.49 | -0.003 | 20 |
| LBM | 17.3 | -6.49 | -0.005 | 2400 |

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| PHP | 22.4 | 9.8 | 0.366 | 16700 |
| PTI | 20.3 | 4.1 | 0.036 | 27200 |
| LAS | 31.4 | 1.29 | 0.017 | 47900 |
| INN | 37.5 | 7.76 | 0.016 | 1100 |
| PVI | 19 | 0.53 | 0.013 | 119400 |

Top 5 laggards on the HNX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|--------|----------|---------|
| | 19.3 | -2.03 | -0.21 | 265000 |
| VCG | 11.3 | -3.42 | -0.099 | 853900 |
| VND | 12.8 | -3.03 | -0.035 | 1.60MLN |
| VNR | 22.4 | -1.75 | -0.029 | 100 |
| SD5 | 14 | -11.39 | -0.026 | 28600 |

Top 5 gainers on the HNX

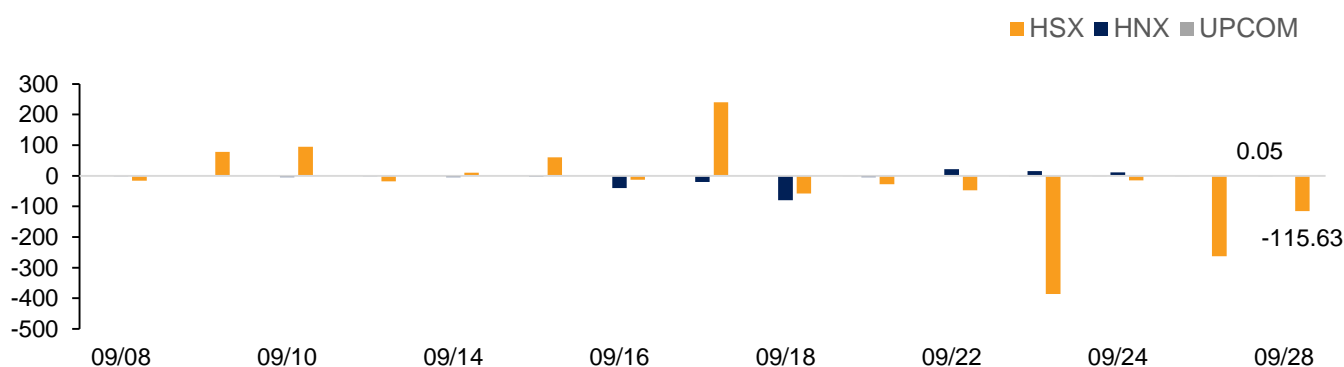
| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| CJC | 30.8 | 10 | 0.003 | 300 |
| PHP | 22.4 | 9.8 | 0.366 | 16700 |
| SDG | 21.4 | 9.74 | 0.007 | 100 |
| C92 | 20.6 | 9.57 | 0.005 | 7400 |
| MIM | 4.6 | 9.52 | 0.001 | 100 |

Top 5 losers on the HNX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|--------|----------|--------|
| SD5 | 14 | -11.39 | -0.026 | 28600 |
| 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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