



Tue, September 29, 2015

Vietnam Daily Monitor

The expected accumulation might be failed

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/9/2015	•		
Week 28/9-2/10/2015			•
Month 9/2015	•		

Summary

VN-Index and HNX-Index continually traded in the red, partly because foreign investors remained net sellers on the HSX. As a result, the market breadth was negative on both two exchanges.

Recommendation

Although the Vietnam macroeconomic still remains stable, the market has inescapably declined because of negative information of global macro. In the absence of good supporting factors, the presence of a few bad news is also enough to sway the market.

Risk-seeking investors can take moderate position in the down sessions. Medium and long term Investors should continually purchasing the fundamental shares during this period.

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VN-INDEX **561.19**
Value: 1283.98 bil **-3.69 (-0.65%)**
Foreigners (net): -VND 85.31 bil

HNX-INDEX **77.94**
Value: 329.36 bil **-0.21 (-0.27%)**
Foreigners (net): -VND 0.22 bil

UPCOM-INDEX **51.3**
Value 10.3 bil **-0.57 (-1.1%)**
Foreigners (net): VND 0.138 bil

Macro indicators

	Value	% Chg
Crude oil	44.8	0.9%
Gold	1,126	-0.5%
USDVND	22,470	0.0%
EURVND	25,264	0.1%
JPYVND	18,732	-0.1%
1-month Interbank ra	4.0%	-
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

VN-Index and HNX-Index traded in red during today's session.

Market breadth remained negative with 141 gainers / 234 losers on both exchanges.

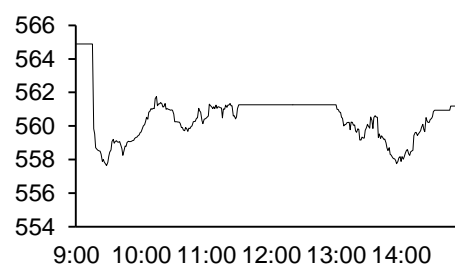
Foreign investors remained net sellers on the HSX.

Recommendations

Global markets in general and Vietnam market in particular continued to concern about China and the emerging countries. Citigroup has just lowered forecasted global growth from 3.1% to 2.9% after China announced that its industrial profits in August fell by 8.8%. As a result, although the Vietnam macroeconomic still remains stable, the market has inescapably declined. In the absence of good supporting information, the presence of a few bad news is also enough to sway the market.

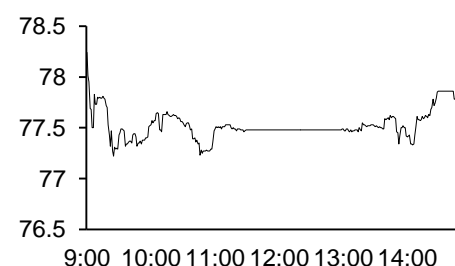
Risk-seeking investors can take moderate position in the down sessions. Medium and long term Investors should continually purchasing the fundamental shares during this period.

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
FLC	5.89	6.5	0
SSI	4.4	23.5	-1.26
HQC	3.3	5.1	0
DLG	3.2	6.5	-1.52
CII	2.81	23.1	0

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
PVD	7.6	KDC	26.9
NT2	5.5	SSI	22.7
DPM	4.2	HPG	14.3
BID	3.9	HAG	14.1
CEO	2.4	AME	2.1

Source: BSC Research

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Technical views

VN-Index technical chart has a doji candle next to the support level of 560 points, indicating a hesitation of the market. If it cannot keep successfully this points, VN-Index is likely to fall to the next support level at 540 points, corresponding to 23.6% level of Fibonacci Retracement 511-640. On the other hand, VN-Index will continue going sideways around 560-575 point and wait for opportunities to break out of resistance of 575 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	13.1	24.8%	Hold	9.8	11.6
2	BVH	42072	43.8	46.5	6.2%	Hold	40.3	50.5
3	VCB	42072	41.6	42.8	2.9%	Hold	38.3	47.8
4	DPM	42194	30.4	31	2.0%	Hold	28.3	35
5	NCT	42194	114	127	11.4%	Hold	106	131.1
Average					9.4%			

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	41.6	-1.0%	9.6%	34.2	57.3
3	FPT	12/1/2015	41.5	44.5	-0.2%	7.2%	37.4	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	22.3	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	33.4	3.1%	5.4%	28.5	38.0
Average					1.0%	9.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCF	180	5.88	0.138	10
EIB	12	0.84	0.064	506940
KBC	12.6	1.61	0.05	973280
ITA	5.2	1.96	0.044	1.39MLN
NT2	24.9	0.81	0.029	741000

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	100	-1.96	-1.25	259210
GAS	45.7	-1.3	-0.592	419360
CTG	19.7	-1.5	-0.581	2.92MLN
VIC	41.6	-0.95	-0.384	431390
VCB	42.8	-0.47	-0.277	906190

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KTB	1.4	7.69	0.002	119180
HU1	7.7	6.94	0.003	28000
STG	24.9	6.87	0.007	420
HU3	7.9	6.76	0.003	50
SVT	23.9	6.7	0.007	1850

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTK	1.1	-8.33	-0.001	4830
VLF	1.1	-8.33	-0.001	9620
VNH	1.1	-8.33	0	9510
GTT	1.3	-7.14	-0.002	26240
KAC	8.1	-6.9	-0.007	10

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PHP	23.2	3.57	0.146	99600
ACB	19.4	0.52	0.052	298900
OCH	4.9	8.89	0.045	1200
HGM	35.3	9.97	0.023	100
BTS	8.9	3.49	0.018	400

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	21	-0.94	-0.05	1.20MLN
SHB	6.7	-1.47	-0.05	709600
VCG	11.2	-0.88	-0.025	1.56MLN
PLC	33.4	-1.76	-0.024	104700
PTI	19.8	-2.46	-0.022	10600

Top 5 gainers on the HNX

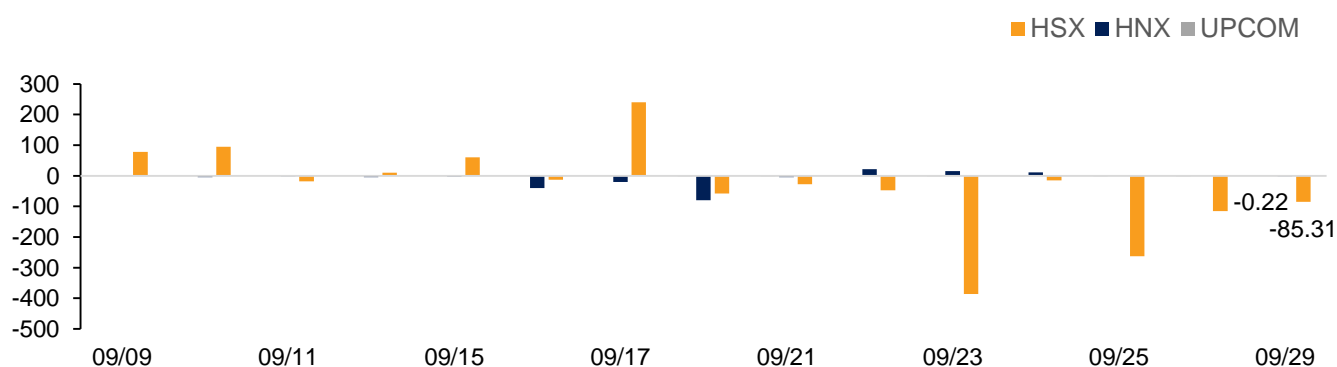
Ticker	Price	% Chg	Index pt	Volume
CSC	18.7	10	0.01	500
HGM	35.3	9.97	0.023	100
SJE	27.6	9.96	0.016	9000
LBE	17.7	9.94	0.001	100
KTS	17.8	9.88	0.005	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
KSK	1.8	-10	-0.003	240700
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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