

Wed, October 7, 2015

# Vietnam Daily Monitor

## Short term profit-taking pressure

### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/10/2015	•		
Week 5/10-9/10/2015		•	
Month 10/2015			•

### Summary

Vietnam market in general and "TPP stocks" in particular corrected on Wednesday. Notably, foreign investors backed to buy strongly on the HSX (worth VND 159 billion), however, most of which is put-through transaction values.

### Recommendation

The psychological effect of TPP likely will not last long in short term due to the humor of TPP is not too unfamiliar to investors. And the market will be difficult to maintain rising momentum in the long term without the leading of foreign investors. Now, TPP and 3Q earnings are still the most positive factors supporting the Vietnam market.

We continue to retain our previous investment recommendation. Accordingly, Investors holding fundamental shares can gradually take profit in the up sessions and not need to chase high prices.

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**VN-INDEX** **579.57**  
Value: 2310.27 bil **-1.72 (-0.3%)**  
Foreigners (net): VND 159.08 bil

**HNX-INDEX** **79.74**  
Value: 592.64 bil **-0.73 (-0.91%)**  
Foreigners (net): VND 0.00616 bil

**UPCOM-INDEX** **50.95**  
Value 14.6 bil **-0.18 (-0.35%)**  
Foreigners (net): VND 0.0367 bil

#### Macro indicators

	Value	% Chg
Crude oil	49.4	1.8%
Gold	1,148	0.1%
USDVND	22,385	-0.3%
EURVND	25,187	-0.5%
JPYVND	18,644	-0.2%
1-month Interbank ra	3.9%	-
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

The market corrected slightly first time in this week.

After strongly advancing yesterday, “TPP shares” declined today.

Some stocks surging significantly in both price and volume include ASA (+ 8.3%), AMD (+ 6.8%), PTL (+ 6.3%) and HQC (+5, 8%).

## Recommendations

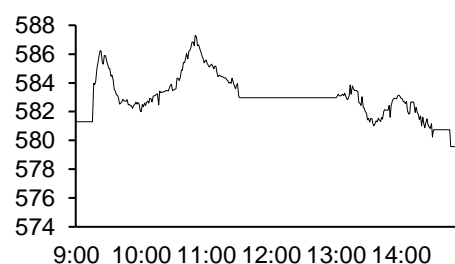
As earlier mentioned, the psychological effect of TPP likely will not last long in short term due to the humor of TPP is not too unfamiliar to investors. Besides, a negative sign previously quoted is that foreigners are still net sellers. Although today they bought a net value of VND 159 billion on HSX, most of which is put-through transaction values. And the market will be difficult to maintain rising momentum in the long term without the leading of foreign investors. Now, TPP and 3Q earnings are still the most positive factors supporting the Vietnam market.

We continue to retain our previous investment recommendation. Accordingly, Investors holding fundamental shares can gradually take profit in the up sessions and not need to chase high prices.

Exhibit 1

**VN-Index .**


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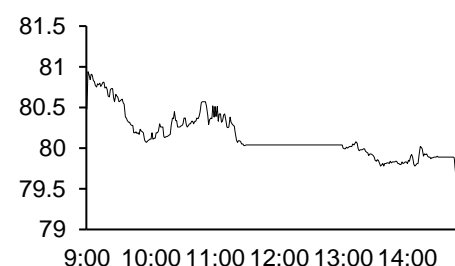


Source: Bloomberg, BSC Research

Exhibit 2

**HNX-Index Intraday**


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Source: Bloomberg, BSC Research

Exhibit 3

**Top 5 volume leaders**

Ticker	Volume	Price	% Chg
ITA	9.12	5.7	3.64
CII	7.2	23.6	1.29
HQC	6.33	5.5	5.77
FLC	5.64	6.7	-1.47
SSI	4.59	24.6	-1.2

Source: Bloomberg, 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	12.8	21.9%	Hold	9.8	11.6
2	BVH	42072	43.8	51	16.4%	Hold	40.3	50.5
3	VCB	42072	41.6	45.2	8.7%	Hold	38.3	47.8
4	DPM	42194	30.4	32	5.3%	Hold	28.3	35
5	NCT	42194	114	141	23.7%	Hold	106	131.1
<b>Average</b>					<b>15.2%</b>			

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	15.4	1.3%	11.6%	12.7	16.5
2	VIC	7/7/2014	38.0	42.5	1.0%	12.0%	34.2	57.3
3	FPT	12/1/2015	41.5	45.2	0.7%	8.9%	37.4	58.0
4	DHC	14/1/2014	21.5	25.5	2.0%	18.6%	19.8	25.8
5	HT1	9/6/2015	22.9	22.2	0.0%	-3.1%	20.7	26.8
6	NTL	9/6/2015	11.8	14.6	2.8%	23.7%	10.9	14.2
7	PLC	15/9/2015	31.7	35.5	4.1%	12.0%	28.5	38.0
<b>Average</b>					<b>1.7%</b>	<b>12.0%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	47.5	2.59	1.18	1.23MLN
STB	17.5	3.55	0.387	1.21MLN
VIC	42.5	0.95	0.383	2.10MLN
PVD	37.4	3.89	0.253	2.69MLN
ITA	5.7	3.64	0.087	9.12MLN

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	24	-2.44	-0.875	764870
VNM	102	-0.97	-0.623	400070
CTG	20	-1.48	-0.579	1.65MLN
HPG	31.5	-1.56	-0.19	1.51MLN
FPT	45.2	-1.74	-0.165	337650

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1.3	8.33	0	28270
GTT	1.4	7.69	0.002	38640
VLF	1.5	7.14	0.001	13830
ATA	3.1	6.9	0.001	154770
AMD	14.1	6.82	0.014	1.78MLN

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KTB	1.1	-8.33	-0.002	822380
PTK	1.1	-8.33	-0.001	77830
COM	38	-6.86	-0.021	390
BCG	22	-6.78	-0.034	2.29MLN
TRC	23.5	-6.75	-0.026	4910

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	21.9	1.39	0.075	4.59MLN
PTI	21	2.94	0.027	70200
HGM	41.5	9.79	0.026	200
TCT	57	5.56	0.021	200
PVC	20.9	3.47	0.02	2.44MLN

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	19.9	-1.49	-0.157	187800
VCG	11.4	-2.56	-0.074	835500
PVI	20.2	-1.94	-0.052	393600
SHB	6.8	-1.45	-0.05	1.21MLN
NTP	50.3	-2.33	-0.042	26400

### Top 5 gainers on the HNX

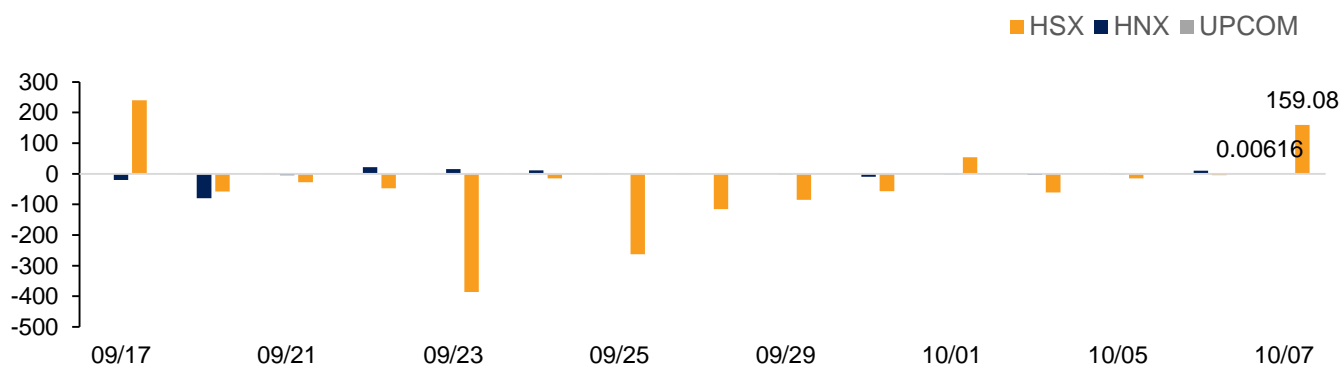
Ticker	Price	% Chg	Index pt	Volume
BBS	15.4	10	0.003	1200
MCO	2.2	10	0	400
MIM	5.5	10	0.001	100
PEN	10	9.89	0.003	4100
V21	5.6	9.8	0	100

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DC4	6	-11.76	-0.002	1300
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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