

Tue, October 20, 2015

Vietnam Daily Monitor

Continue correcting

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/10/2015	•		
Week 19/10-23/10/2015		•	
Month 10/2015			•

Summary

Trading in green throughout the morning session, the VN-Index index and HNX-Index suddenly declined by the end of today session. Trading volume increased slightly on the two exchanges.

Recommendation

Vietnam market seems to faint in passing resistance at 600 points, and investors may be losing patience with the market. So it is possible that this index will fall back to 575 point if there is no more good factors impacting positively on the market.

Investors should take profit in up sessions and may take again the position when the VN-Index fell back to the supporting level at 575 points.

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VN-INDEX **590.45**

Value: 3895.26 bil **-4.16 (-0.7%)**

Foreigners (net): VND 10.48 bil

HNX-INDEX **80.97**

Value: 462.03 bil **-0.38 (-0.47%)**

Foreigners (net): -VND 5.36 bil

UPCOM-INDEX **53.73**

Value 19.5 bil **0.66 (1.24%)**

Foreigners (net): VND 0.01 bil

Macro indicators

	Value	% Chg
Crude oil	46.1	0.4%
Gold	1,177	0.5%
USDVND	22,313	0.0%
EURVND	25,397	0.5%
JPYVND	18,647	-0.1%
1-month Interbank ra	3.7%	-
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

Trading in green throughout the morning session, the VN-Index index and HNX-Index suddenly declined by the end of today session.

Trading volume on the two exchanges was 170 million shares, up 13.3% compared to yesterday.

Some stocks surging significantly in both price and volume are NTP (+ 7%), BMI (+ 6.8%), GMD (+ 5.9%) and PVI (+ 4.9%).

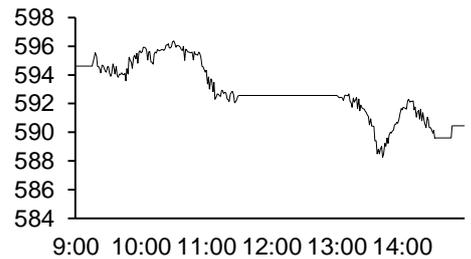
Recommendations

Due to the absence of positive news, Vietnam market seems to faint in passing resistance at 600 points. The falling of VN-Index and HNX-Index in late today trading session indicates that investors may be losing patience with the market. As already said, the increase of VN-Index from 575 points to 590 points was mainly due to positive effects from the adoption of TPP agreement, and it is possible that this index will fall back to 575 point if there is no more good factors impacting positively on the market. Q3 earnings seem not strong enough to pull the common market to new high as investor's expectation.

Investors should take profit in up sessions and may take again the position when the VN-Index fell back to the supporting level at 575 points.

Exhibit 1

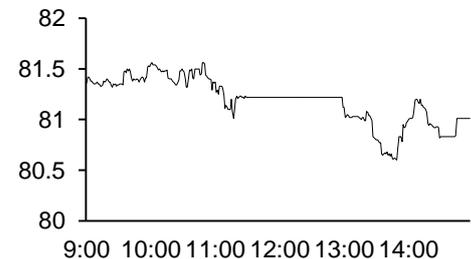
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	6.94	7	-2.78
HAI	6.04	6.2	1.64
ITA	5.71	6.4	-3.03
HQC	5.55	6.3	-1.56
HAG	4.53	14.4	-2.04

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
CII	66.3	MSN	24
NT2	9.7	HPG	17
STK	6.4	VCB	15.4
GAS	6.1	VIC	11.2
SHB	3.4	PCT	8.9

Source: BSC Research

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	13.9	32.4%	Hold	9.8	15
2	BVH	3/9/2015	43.8	56	27.9%	Hold	40.3	62
3	VCB	3/9/2015	41.6	45.4	9.1%	Hold	38.3	47.8
4	DPM	7/9/2015	30.4	32.2	5.9%	Hold	28.3	35
5	NCT	7/9/2015	114	136	19.3%	Hold	106	142
6	CMS	19/10/2015	10	10.2	2.0%	Hold	9.3	11
7	SD5	19/10/2015	13.6	13.5	-0.7%	Hold	12.5	15
Average					13.7%			

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	1w perfor-mance	Unreali-zed gain/ loss	Cutlos-s	Target
1	MBB	27/4/2015	13.8	14.4	-2.0%	4.3%	12.7	16.5
2	VIC	7/7/2014	38.0	42.2	-1.4%	11.2%	34.2	57.3
3	FPT	12/1/2015	41.5	47.3	1.3%	14.0%	37.4	58.0
4	DHC	14/1/2014	21.5	25.3	-1.9%	17.7%	19.8	26.0
5	HT1	9/6/2015	22.9	25.3	-0.8%	10.5%	20.7	26.8
6	NTL	9/6/2015	11.8	14.8	-1.3%	25.4%	10.9	15.4
7	PLC	15/9/2015	31.7	36.3	4.0%	14.5%	28.5	38.0
8	CMG	19/10/2015	14.7	14.5	-0.7%	-1.4%	13.4	17.5
Average					-0.4%	12.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	112	0.9	0.619	1.15MLN
BVH	56	2.75	0.526	760360
GMD	41.3	5.9	0.138	1.23MLN
BMI	25.2	6.78	0.062	404990
SKG	84.5	5.63	0.056	87280

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	45.4	-1.3	-0.824	939520
BID	24	-2.04	-0.724	992240
CTG	20.9	-1.42	-0.575	2.26MLN
VIC	42.2	-1.17	-0.476	576750
STB	14.2	-3.4	-0.32	675580

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	1.2	9.09	0	15250
RDP	27.8	6.92	0.015	72440
VFG	44.9	6.9	0.026	190080
EMC	12.4	6.9	0.003	37770
BMI	25.2	6.78	0.062	404990

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTK	0.9	-10	-0.001	125460
VLF	1.3	-7.14	-0.001	23320
SCD	41.9	-6.89	-0.014	4660
TV1	12.4	-6.06	-0.011	180
HAS	4.7	-6	-0.001	40

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PHP	22.9	6.51	0.256	33000
NTP	61	7.02	0.139	117600
PVI	21.4	4.9	0.131	638800
PVS	22.5	0.9	0.05	3.03MLN
PTI	26	3.17	0.036	344200

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	7.3	-9.88	-0.09	600
ACB	20.6	-0.48	-0.052	149700
SHB	6.8	-1.45	-0.05	1.27MLN
VND	12.8	-3.76	-0.043	1.33MLN
SCR	7.9	-4.82	-0.042	2.50MLN

Top 5 gainers on the HNX

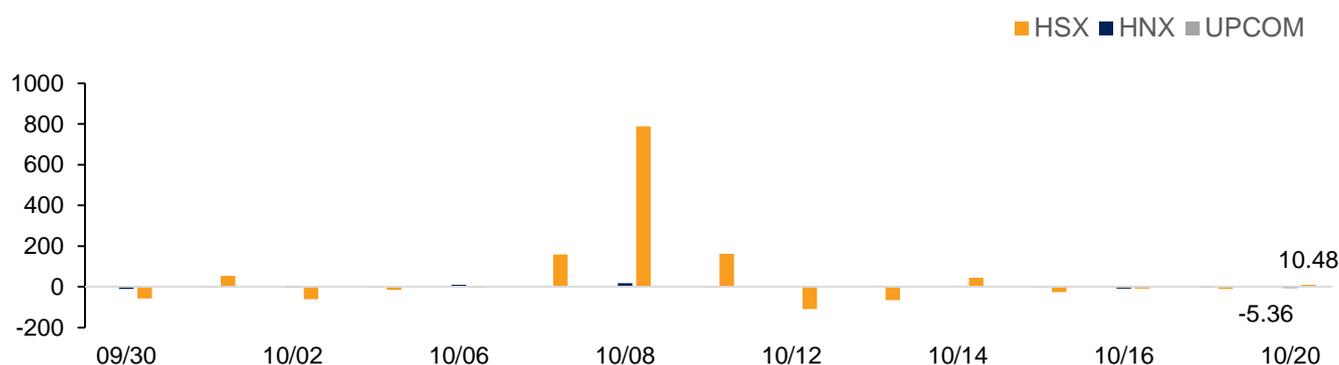
Ticker	Price	% Chg	Index pt	Volume
VNF	69.3	10	0.02	300
C92	26.7	9.88	0.007	100
DC4	6.7	9.84	0.002	2200
KTS	13.4	9.84	0.003	500
PSW	11.2	9.8	0.01	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
TAG	24.3	-10	-0.027	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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