



Thu, November 5, 2015

Vietnam Daily Monitor

Market liquidity is decreasing

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 6/11/2015	•		
Week 2/11-6/11/2015			•
Month 11/2015			•

Summary

The market was led by VNM and BVH today. HAG, KTB, PTK và GTT increased significantly in both prices and volumes.

Recommendation

Movement of the market has been now heavily depended on the fluctuation of VNM share. One bad sign is that amount of total market's margin is higher as in July 2014 and July 2015, according to unofficial statistics. Therefore, in case that current leading stocks become weak, the market may face with strong profit taking of domestic investors.

Investors should take profits in the rallies and may recover in the down sessions, not use margin at this point.

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VN-INDEX **615.18**
Value: 1563.51 bil **4.58 (0.75%)**
Foreigners (net): VND 23.93 bil

HNX-INDEX **81.85**
Value: 355.66 bil **0.12 (0.15%)**
Foreigners (net): VND 3.78 bil

UPCOM-INDEX **52.79**
Value 10.3 bil **0.19 (0.36%)**
Foreigners (net): VND 0.04 bil

Macro indicators

	Value	% Chg
Crude oil	46.4	0.2%
Gold	1,109	0.1%
USDVND	22,325	0.0%
EURVND	24,250	0.1%
JPYVND	18,310	-0.3%
1-month Interbank ra	3.2%	-
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.

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Market highlights

The market was led by VNM and BVH today.

HAG had an impressive transaction when closing at ceiling price with nearly 5 million shares traded.

Some stocks surging significantly in both price and volume are KTB (+ 9.1%), PTK (+ 9.1%), GTT (+ 8.3%) and BMI (+6.8%).

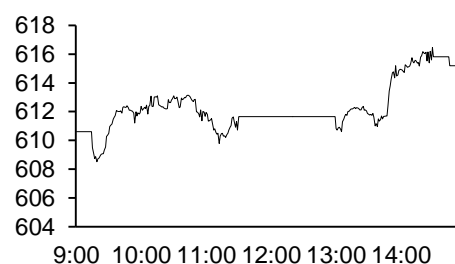
Recommendations

Movement of the market has been now heavily depended on the fluctuation of VNM share. In general, the movement of most stocks remain positive and underlying shares which have good Q3 business results have been advancing. However, one bad sign is that amount of total market's margin is higher as in July 2014 and July 2015, according to unofficial statistics. Therefore, in case that current leading stocks become weak, the market may face with strong profit taking of domestic investors.

Investors should take profits in the rallies and may recover in the down sessions, not use margin at this point.

Exhibit 1

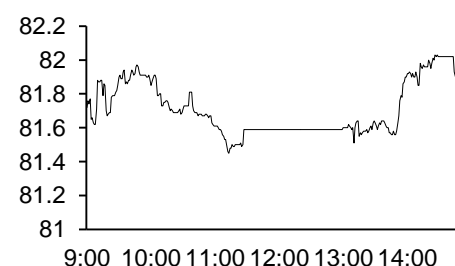
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
DLG	6.51	9.2	0
HQC	5.4	6.7	4.69
HAG	4.7	14.7	6.52
PPI	3.07	7.4	-1.33
OGC	2.44	2.7	-3.57

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
SSI	12.7	GAS	23.1
HQC	11.1	SBT	7.3
VHC	10.9	HVG	5.5
CII	7.7	HBC	4
CEO	4	PVS	1.1

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	13.9	32.4%	Hold	9.8	15
2	BVH	3/9/2015	43.8	65	48.4%	Hold	40.3	62
3	VCB	3/9/2015	41.6	47.9	15.1%	Hold	38.3	47.8
4	DPM	7/9/2015	30.4	34.1	12.2%	Hold	28.3	35
5	NCT	7/9/2015	114	140	22.8%	Hold	106	142
6	CMS	19/10/2015	10	10.1	1.0%	Hold	9.3	11
7	SD5	19/10/2015	13.6	13.4	-1.5%	Hold	12.5	15
8	HLD	26/10/2015	16.7	17.2	3.0%	Hold	15.5	18.5
9	PVS	26/10/2015	22.6	22	-2.7%	Hold	21	25
10	VND	2/11/2015	13.6	14.1	3.7%	Hold	12.8	15
11	SD9	2/11/2015	13.6	13.5	-0.7%	Hold	12.9	14.6
Average					12.2%			

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	14.2	-1.4%	2.9%	12.7	16.5
2	VIC	7/7/2014	38.0	45.5	0.0%	19.9%	34.2	57.3
3	FPT	12/1/2015	41.5	53.5	8.5%	28.9%	37.4	58.0
4	DHC	14/1/2014	21.5	27.5	5.4%	27.9%	19.8	26.0
5	HT1	9/6/2015	22.9	26.5	2.7%	15.7%	20.7	26.8
6	NTL	9/6/2015	11.8	14.6	-0.7%	23.7%	10.9	15.4
7	PLC	15/9/2015	31.7	36.1	-7.9%	13.9%	28.5	38.0
8	CMG	19/10/2015	14.7	14.6	-4.6%	-0.7%	13.4	17.5
9	HHS	22/10/2015	18.5	17.1	-5.5%	-7.6%	17.2	22.2
10	DXG	26/10/2015	19.8	19.1	-3.0%	-3.5%	18.2	23.8
11	CHP	2/11/2015	21.0	21.2		1.0%	20.1	26.3
Average					-0.7%	11.1%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	128	4.07	3.101	922470
BVH	65	3.17	0.703	293140
GAS	48	1.05	0.489	1.32MLN
HAG	14.7	6.52	0.367	4.70MLN
FPT	53.5	2.88	0.308	2.73MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	47.9	-0.62	-0.413	374890
MSN	74	-0.67	-0.193	54650
BID	23.6	-0.42	-0.145	578350
STB	12.9	-1.53	-0.128	376870
VIC	45.5	-0.22	-0.095	765040

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KTB	1.2	9.09	0.002	477760
PTK	1.2	9.09	0.001	349830
GTT	1.3	8.33	0.002	303240
VLF	1.3	8.33	0.001	110
STG	23	6.98	0.011	12500

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TDW	18.6	-7	-0.006	340
CMV	16.1	-6.94	-0.008	100
HRC	36.3	-6.92	-0.034	10
BBC	56.5	-6.61	-0.032	1560
HTL	144	-6.49	-0.041	930

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VNR	25.2	7.23	0.125	64700
PVI	25	2.88	0.092	594300
PHP	23.5	2.17	0.091	32700
ACB	20.5	0.49	0.052	130500
PTI	26.5	3.92	0.045	221400

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
	6.7	-1.47	-0.05	501900
VCS	54.6	-2.85	-0.047	98200
PVX	3	-3.23	-0.022	1.63MLN
CTX	20.1	-5.63	-0.018	57100
NTP	59.5	-0.83	-0.017	113700

Top 5 gainers on the HNX

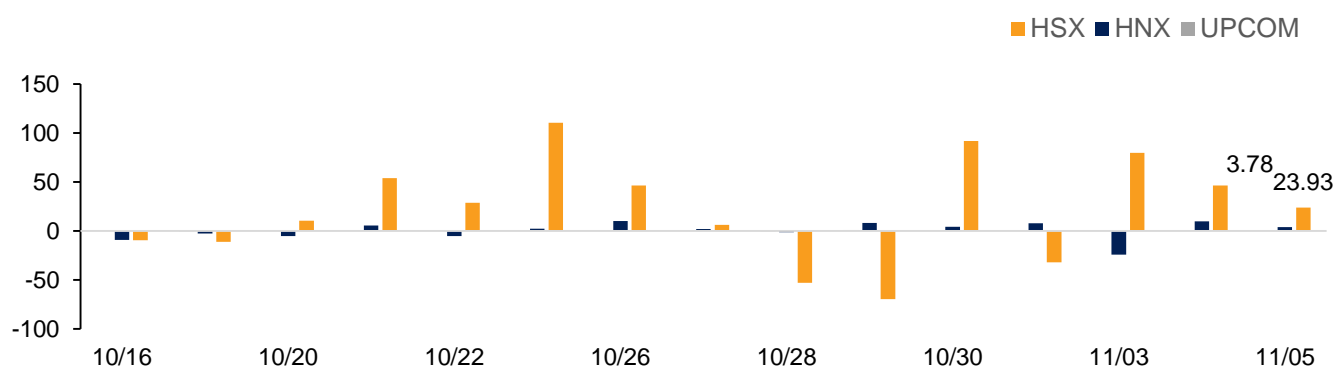
Ticker	Price	% Chg	Index pt	Volume
AME	4.4	10	0.003	100
SIC	5.5	10	0.002	300
VTC	6.6	10	0.002	7700
B82	10.1	9.78	0.002	100
POT	14	9.38	0.013	4600

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
TH1	20.7	-10	-0.016	200
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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