



Fri, November 27, 2015

Vietnam Daily Monitor

Technical rebound will soon occur

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/11/2015	•		
Week 0/1-4/1/1900	•		
Month 11/2015			•

Summary

VNM continued declining, partly resulting in the drop of VN-Index. Foreign investors have been net buyers on HSX for 6 consecutive sessions.

Recommendation

Selling pressure is not really drastic. If foreigners do not sell strongly and blue-chips continually trade positively, current drop of the market will not be too sharp.

Risk-seeking investors could consider take position in the down sessions and take profit in case VN-Index fails to re-test resistance at 600 points.

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Vu Thanh Phong
phongvt@bsc.com.vn

Do Nam Tung
tungdn@bsc.com.vn

Nguyen Quoc Truong
truongnq@bsc.com.vn

VN-INDEX **582.86**
Value: 1943.13 bil **-7.54 (-1.28%)**
Foreigners (net): -VND 52.49 bil

HNX-INDEX **81.49**
Value: 534.51 bil **-0.41 (-0.5%)**
Foreigners (net): -VND 3.53 bil

UPCOM-INDEX **50.66**
Value 31.8 bil **-0.64 (-1.25%)**
Foreigners (net): VND 1.71 bil

Macro indicators

	Value	% Chg
Crude oil	41.7	-3.1%
Gold	1,057	-1.4%
USDVND	22,485	0.0%
EURVND	23,821	-0.1%
JPYVND	18,313	-0.2%
1-month Interbank ra	3.8%	-
5yr VN Treasury Yiel	6.7%	-

Source: Bloomberg, BSC Research

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

Nguyen Quoc Truong

Research Analyst

truongnq@bsc.com.vn

Market highlights

Vietnam market continued to decline, and VN-Index lost 590 points. Market breadth was negative with 128 gainers / 241 losers on both exchanges.

Food & Drink stocks like VNM, KDC and BHS rose slightly.

Foreign investors remained net sellers for 4 consecutive sessions on HSX.

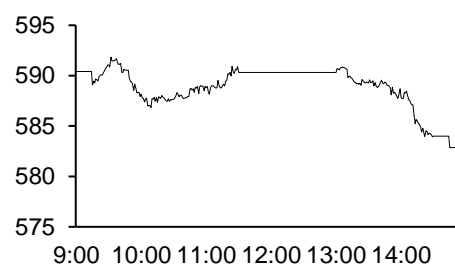
Recommendations

The main factor driving the market in last month is the strong appreciation of VNM. The rest of the market primarily traded sideways-down. Therefore, when VNM corrected in recent sessions, the market also dropped. Technically, momentum indicators RSI of these shares are falling to near oversold zone, thus, a technical rebound may likely soon occurs. However, a negative signal is that foreign investors continued to be net sellers on the HSX.

Risk-seeking Investors can take position in the deep declining sessions. Cautious investors continue to stand outside the market.

Exhibit 1

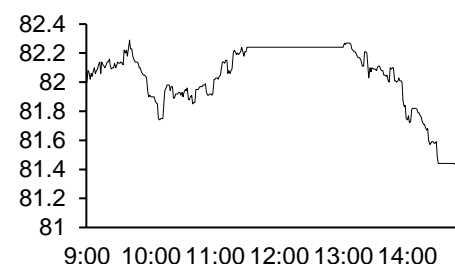
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
FLC	23.6	8.3	-3.49
OGC	13.15	4.2	2.44
VHG	12.81	7.8	-2.5
HAG	5.48	12.6	-3.82
FIT	5.3	10.1	-2.88

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
HPG	14.3	VNM	19.3
BID	7.5	KDC	16.5
HNG	6.3	SSI	15.5
CEO	6.1	PSI	9.3
VCB	4.3	HAG	6.9

Source: BSC Research

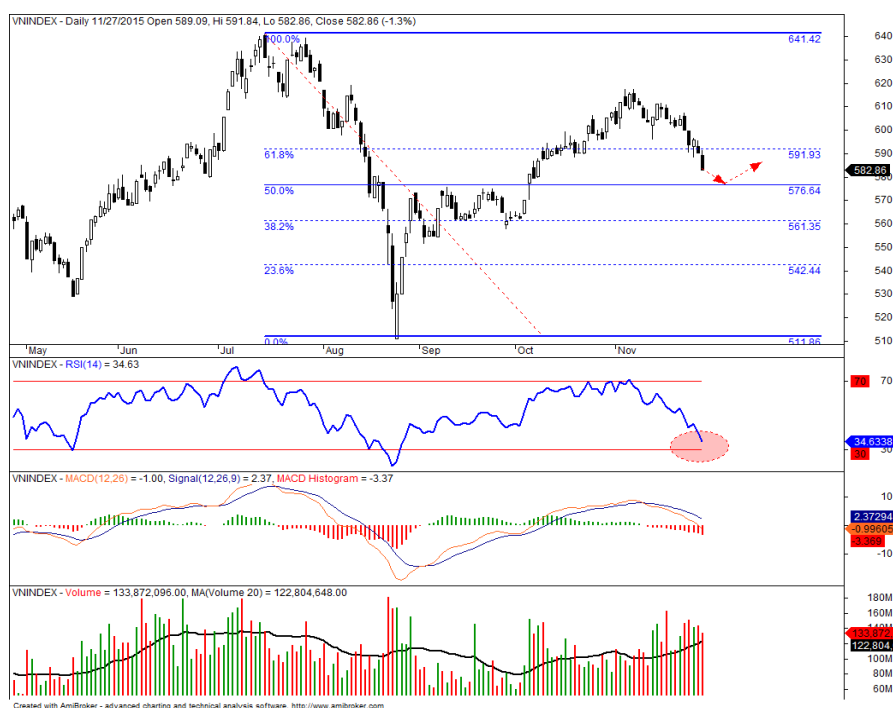
Nguyen Quoc Truong

Research Analyst

truongnq@bsc.com.vn

Technical views

Current trend of the VN-Index is downtrend. Support level at 590 pts has been broken last week. The next support level of VN-Index is at 577 points, corresponding to 50% level of Fibonacci Retracement 511 – 641. RSI value of VN-Index has dropped rapidly to near oversold zone, so a technical rebound may soon occurs around 577 pts.



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	SHI	20/8/2015	10.5	16.7	59.0%	Hold	9.8	15
2	BVH	3/9/2015	43.8	55	25.6%	Hold	40.3	62
3	DPM	7/9/2015	30.4	31.7	4.3%	Hold	28.3	35
4	NCT	7/9/2015	114	144	26.3%	Hold	106	142
5	CMS	19/10/2015	10	9.3	-7.0%	Hold	9.3	11
6	SD5	19/10/2015	13.6	12.9	-5.1%	Hold	12.5	15
7	HLD	26/10/2015	16.7	16.7	0.0%	Hold	15.5	18.5
8	VND	2/11/2015	13.6	13.2	-2.9%	Hold	12.8	15
9	SD9	2/11/2015	13.6	12.9	-5.1%	Hold	12.9	14.6
10	CEO	16/11/2015	14.5	15.8	9.0%	Hold	13.5	16.6
11	IJC	23/11/2015	8.8	8.2	-6.8%	Hold	8.2	10
12	G20	23/11/2015	10.9	10.6	-2.8%	Hold	8.8	12.5
Average					7.9%			

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	14.3	-2.1%	3.6%	12.7	16.5
2	VIC	7/7/2014	38.0	42.6	-2.5%	12.2%	34.2	57.3
3	PLC	15/9/2015	31.7	38.9	1.8%	22.7%	28.5	38.0
4	CMG	19/10/2015	14.7	14.2	-2.1%	-3.4%	13.4	17.5
5	DXG	26/10/2015	19.8	18.5	-5.1%	-6.6%	18.2	23.8
6	CHP	2/11/2015	21.0	21.2	3.4%	1.0%	20.1	26.3
7	BHS	9/11/2015	19.0	21.0	2.4%	10.5%	17.1	22.1
8	NTP	13/11/2015	62.3	59.8	-7.9%	-4.0%	57.3	74.8
9	VSC	13/11/2015	74.5	71.5	-5.9%	-4.0%	68.5	89.4
10	RDP	13/11/2015	28.4	31.5	-1.3%	10.9%	26.1	34.1
Average					-1.9%	4.3%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	124	0.81	0.61	1.12MLN
TMS	100	6.38	0.072	23130
VCF	153	2	0.04	110
TMP	29	3.2	0.032	10210
TSC	14.3	2.88	0.03	3.39MLN

Top 5 ladders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	44.3	-2.42	-1.489	673400
BVH	55	-4.35	-0.864	215390
CTG	19.1	-2.05	-0.756	644630
GAS	42.9	-1.38	-0.577	240340
VIC	42.6	-1.39	-0.564	645100

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
GTT	1.3	8.33	0.002	540600
VLV	1.4	7.69	0.001	7140
HOT	35.8	6.87	0.009	10
KAC	6.4	6.67	0.005	4040
PNC	11.2	6.67	0.004	20

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTK	1.1	-8.33	-0.001	156650
VNH	1.1	-8.33	0	87280
KTB	1.2	-7.69	-0.002	92090
SCD	41.6	-6.94	-0.013	200
ATA	2.7	-6.9	-0.001	55500

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	16.8	6.33	0.112	2100
VNR	23.4	2.18	0.037	200
VCS	71.7	1.7	0.036	171600
PLC	38.9	1.83	0.028	334400
NTP	59.8	1.18	0.024	44100

Top 5 ladders on the HNX

Ticker	Price	% Chg	Index pt	Volume
	11.7	-4.1	-0.124	1.76MLN
ACB	19.4	-1.02	-0.105	159300
PVS	20	-1.96	-0.1	398900
PVI	22.9	-2.14	-0.066	285000
DGC	46.1	-1.91	-0.021	41300

Top 5 gainers on the HNX

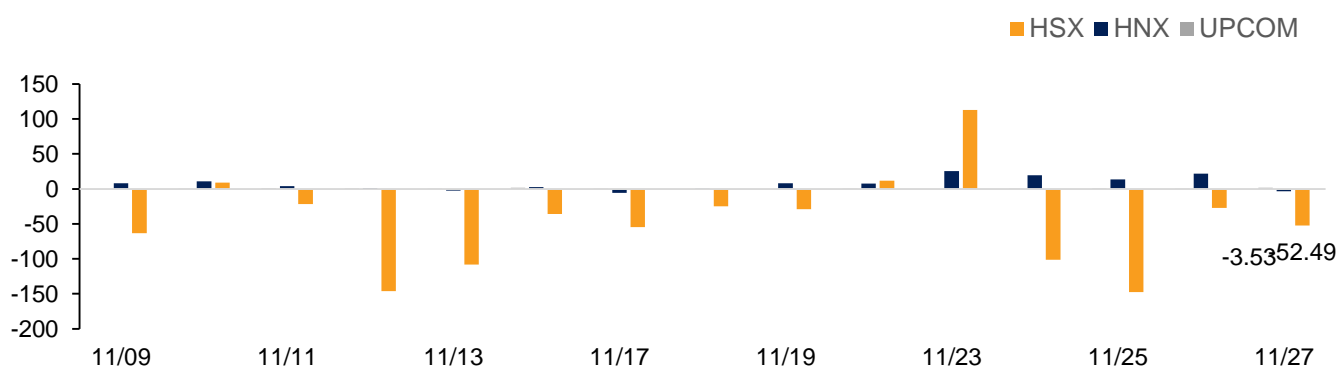
Ticker	Price	% Chg	Index pt	Volume
SDG	17.7	9.94	0.006	100
ADC	44.5	9.88	0.004	100
THB	26.9	9.8	0.015	300
LO5	4.5	9.76	0.001	1500
VC3	24.8	9.73	0.01	167400

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
CJC	31.6	-9.97	-0.004	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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

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