



Tue, December 8, 2015

# Vietnam Daily Monitor

## Market may back to decline soon

### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/12/2015			•
Week 7/12-11/12/2015	•		
Month 12/2015	•		

### Summary

The market fell sharply in morning session and impressively rose by the end of today session thanks to the leading of BVH, VCB and VNM. However, foreign investors continued to sell strongly on the HSX.

### Recommendation

VN-Index falling below 560 points in this morning stimulated cash flow returning to the market. However, foreign investors still sold on both exchanges. Short-term risks therefore remain high, and the market will continue to face selling pressure in recovery adjustments.

Investors holding many stocks should take advantage of recovery session in order to reduce the proportion of stocks. Medium and long term investors can buy fundamental stocks in deeply falling sessions.

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**VN-INDEX** **574.15**  
Value: 1601.03 bil **10.53 (1.87%)**  
Foreigners (net): -VND 188 bil

**HNX-INDEX** **80.14**  
Value: 400.17 bil **0.42 (0.53%)**  
Foreigners (net): -VND 43.8 bil

**UPCOM-INDEX** **48.15**  
Value 14.4 bil **-0.38 (-0.78%)**  
Foreigners (net): VND 0.2 bil

#### Macro indicators

	Value	% Chg
Crude oil	37.9	0.7%
Gold	1,072	0.1%
USDVND	22,470	0.0%
EURVND	24,367	0.0%
JPYVND	18,241	0.1%
1-month Interbank ra	4.7%	-
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.

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## Market highlights

The market fell sharply in morning session and impressively rose by the end of today session thanks to the leading of BVH, VCB and VNM.

Foreign investors continued to sell strongly on the HSX.

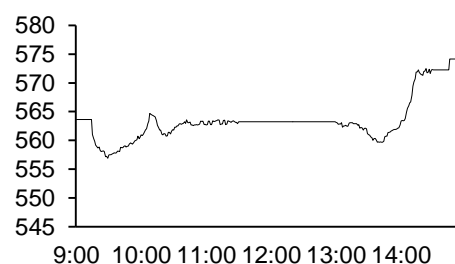
Some stocks surging significantly on prices and volumes are TCM (+ 6.8%), TJC (+ 6.7%), GMD (+ 5%) and CAV (+ 4.9).

## Recommendations

VN-Index falling below 560 points in this morning stimulated cash flow returning to the market. Trading volume on both exchanges increasing sharply 51% compared to yesterday's session showed recovery techniques adjustment is reliable. However, foreign investors still sold on both exchanges. As mentioned, foreign investors are more likely to remain selling out at least until the Fed meeting taking place. Short-term risks therefore remain high, and the market will continue to face selling pressure in recovery adjustments.

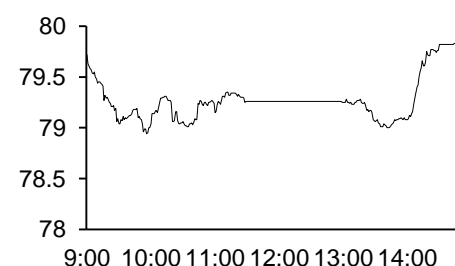
Investors holding many stocks should take advantage of recovery session in order to reduce the proportion of stocks. Medium and long term investors can buy fundamental stocks in deeply falling sessions.

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	10.91	8.2	2.5
HQC	7.51	6.1	-6.15
HHS	5.08	15.3	0.66
OGC	3.87	3.9	0
ITA	3.5	6.1	0

Source: Bloomberg, BSC Research

Exhibit 4

**Foreign transaction**

Top buy	Value	Top sell	Value
CAV	4.6	PHR	36.1
NT2	2.5	PVS	31.8
PPC	1.3	HHS	26.8
DPM	1.1	GAS	21.5
VCG	0.7	PVD	16.4

Source: BSC Research

## Stock recommendations

### Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	BVH	3/9/2015	43.8	51	16.4%	Reduce	40.3	62
2	DPM	7/9/2015	30.4	31.5	3.6%	Reduce	28.3	35
3	NCT	7/9/2015	114	150	31.6%	Reduce	106	142
4	SD5	19/10/2015	13.6	12.3	-9.6%	Reduce	12.5	15
5	HLD	26/10/2015	16.7	17	1.8%	Reduce	15.5	18.5
6	CEO	16/11/2015	14.5	15.4	6.2%	Reduce	13.5	16.6
7	G20	23/11/2015	10.9	10.6	-2.8%	Reduce	8.8	12.5
<b>Average</b>					<b>6.8%</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	14.1	-0.7%	2.2%	12.7	16.5
2	VIC	7/7/2014	37.96	42.4	0.0%	11.7%	34.2	57.3
3	PLC	15/9/2015	31.7	38.8	0.0%	22.4%	28.5	38
4	CMG	19/10/2015	14.7	13.9	-1.4%	-5.4%	13.4	17.5
5	DXG	26/10/2015	19.8	18.8	0.0%	-5.1%	18.2	23.8
6	CHP	2/11/2015	21	21.1	-0.9%	0.5%	20.1	26.3
7	BHS	9/11/2015	19	22.2	5.9%	16.8%	17.1	22.1
8	NTP	13/11/2015	62.3	62	-1.0%	-0.5%	57.3	74.8
9	VSC	13/11/2015	74.5	75.5	1.4%	1.3%	68.5	89.4
10	RDP	13/11/2015	28.4	31.9	0.0%	12.3%	26.1	34.1
<b>Average</b>					<b>0.3%</b>	<b>5.6%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	43.1	5.64	3.107	909680
VNM	125	4.17	3.043	867200
BVH	51	6.25	1.035	285040
CTG	18.7	2.75	0.944	1.02MLN
BID	21	2.44	0.866	859320

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
HNG	28.3	-2.75	-0.287	245500
EIB	10.2	-3.77	-0.25	514730
GAS	39.3	-0.25	-0.096	778870
HQC	6.1	-6.15	-0.08	7.51MLN
PPC	18.6	-1.59	-0.05	136190

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CIG	1.4	7.69	0.001	10
VLG	1.4	7.69	0.001	3390
SVC	34.2	6.88	0.028	78480
TCM	32.8	6.84	0.052	1.27MLN
SPM	17.2	6.83	0.008	50

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSS	1	-9.09	-0.003	181600
PTK	1	-9.09	-0.001	67120
FDC	17.5	-6.91	-0.018	22640
VTB	12.3	-6.82	-0.005	3210
SAV	9.6	-6.8	-0.004	10

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PHP	22.6	2.73	0.11	3300
ACB	19.6	1.03	0.105	198500
NTP	62	4.38	0.09	37400
PVI	24.3	1.25	0.039	339800
PSI	7.7	10	0.023	3300

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	10.6	-9.4	-0.123	1600
VCS	73	-2.67	-0.059	100000
PVX	3.1	-3.13	-0.022	998300
NVB	6.6	-1.49	-0.017	6000
PVB	31.5	-2.78	-0.011	204300

### Top 5 gainers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PPP	8.8	10	0.002	300
PSI	7.7	10	0.023	3300
SDG	19.9	9.94	0.007	2400
S74	7.8	9.86	0.002	200
VC1	15.6	9.86	0.006	2000

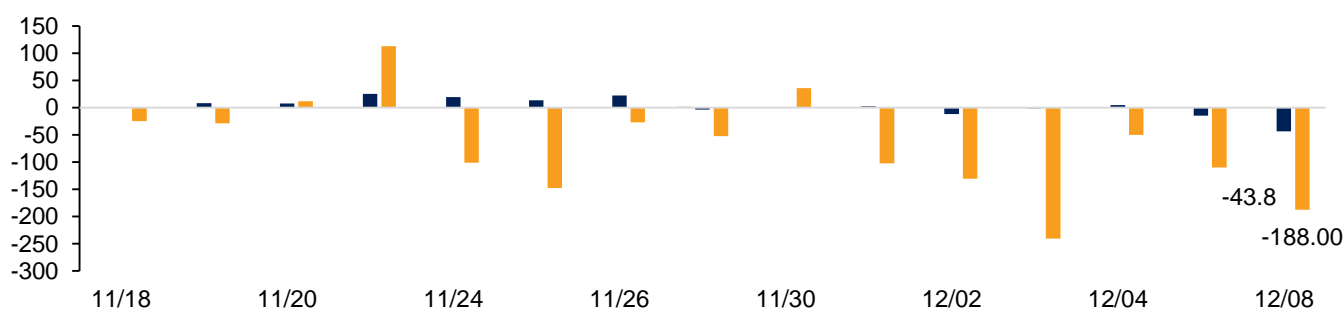
### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ADC	36.1	-9.98	-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

■ HSX ■ HNX ■ UPCOM



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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