



Wed, December 9, 2015

Vietnam Daily Monitor

Support level 561 has not yet been broken

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/12/2015	•		
Week 7/12-11/12/2015	•		
Month 12/2015	•		

Summary

After rising sharply yesterday, markets reversed to go down sharply again. Foreign investors continued to sell strongly on both exchanges.

Recommendation

Short-term risks are still strong when foreign investors, including both ETFs, are constantly selling out. We expect foreign investors will stop net selling in the next week, after news of the Fed officially is announced, and therefore the market could be positive again in the last week of the month.

Investors should not buy in gaining sessions because short-term risks are still high. Medium and long term investors might consider buying fundamental shares in deeply adjusted sessions.

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VN-INDEX **565.20**
Value: 1440.95 bil **-8.95 (-1.56%)**
Foreigners (net): -VND 301.34 bil

HNX-INDEX **79.6**
Value: 379.28 bil **-0.54 (-0.67%)**
Foreigners (net): -VND 25.65 bil

UPCOM-INDEX **48.33**
Value 38.7 bil **0.18 (0.37%)**
Foreigners (net): VND 0.1 bil

Macro indicators

	Value	% Chg
Crude oil	38.0	1.3%
Gold	1,079	0.4%
USDVND	22,465	0.0%
EURVND	24,569	0.4%
JPYVND	18,317	0.2%
1-month Interbank ra	4.8%	-
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.

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Market highlights

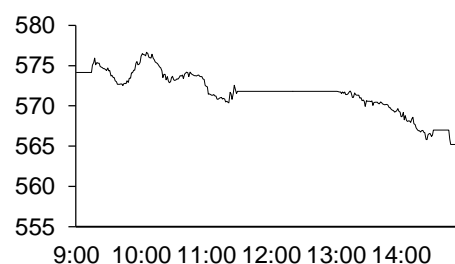
After rising sharply yesterday, markets reversed to go down sharply again. Foreign investors continued to sell strongly on both exchanges. BVH traded at ceiling price in the beginning of the morning session, however in the end of the trading, BVH only rose nearly 2%.

Recommendations

As mentioned, the recovery yesterday largely was from technical factors, and short-term risks are still strong when foreign investors, including both ETFs, are constantly selling out. Selling tendency of foreign investors has been formed since November and became more clear in recent 2 weeks. This is more likely the preparation of foreign investors for the Fed raising rates. We expect foreign investors will stop net selling in the next week, after news of the Fed officially is announced, and therefore the market could be positive again in the last week of the month.

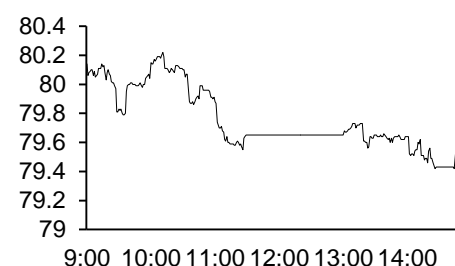
Investors should not buy in gaining sessions because short-term risks are still high. Medium and long term investors might consider buying fundamental shares in deeply adjusted sessions.

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	6.58	7.9	-3.66
HQC	5.69	5.9	-3.28
ITA	4.68	5.9	-3.28
OGC	4.1	3.8	-2.56
DLG	3.87	8	-5.88

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
PLC	2.5	VIC	43.4
SBT	2	PVD	31.4
BHS	1.8	VCB	27.4
NCT	1.5	HQC	21
E1VFN30	1	PVS	20.4

Source: BSC Research

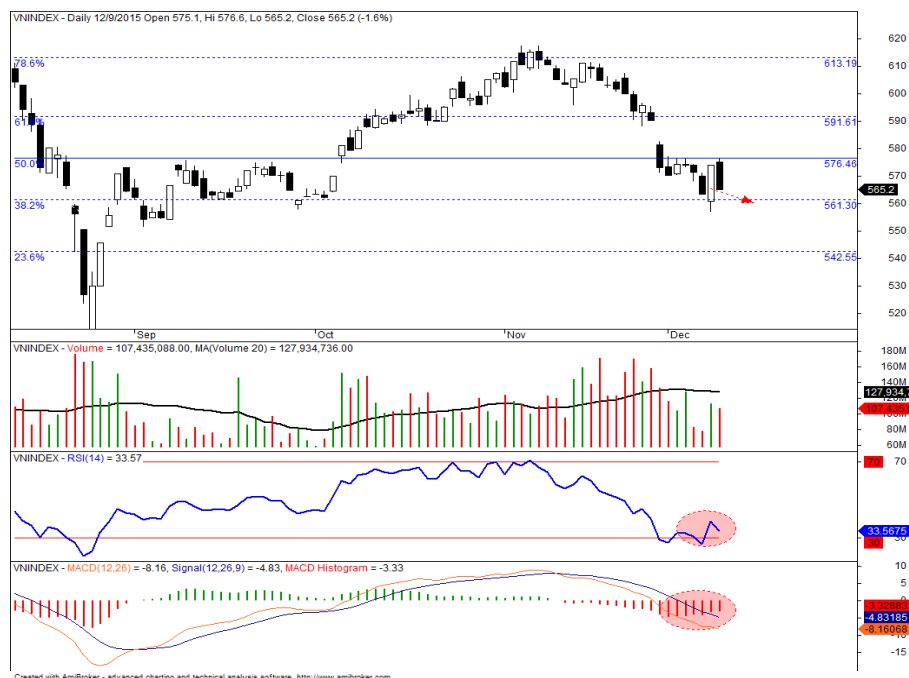
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Technical views

VN-Index remains downtrend, but the MACD line has signs of cutting signal line to confirm the reversal. VN-Index is currently trading near the supporting level of 561 points, corresponding to 38.2% of 511 - 614 Fibonacci Retracement. It is likely that VN-Index will soon establish short-term bottom around this value when the momentum and trend indicators are down deeply.



Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Performance	Recommendation	Cutloss	Target
1	BVH	3/9/2015	43.8	52	18.7%	Reduce	40.3	62
2	DPM	7/9/2015	30.4	31	2.0%	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	16.7	0.0%	Reduce	15.5	18.5
6	CEO	16/11/2015	14.5	15.2	4.8%	Reduce	13.5	16.6
7	G20	23/11/2015	10.9	10.6	-2.8%	Reduce	8.8	12.5
Average					6.4%			

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	-1.4%	1.4%	12.7	16.5
2	VIC	7/7/2014	37.96	41.8	-1.2%	10.1%	34.2	57.3
3	PLC	15/9/2015	31.7	39.6	1.8%	24.9%	28.5	38
4	CMG	19/10/2015	14.7	13.8	-1.4%	-6.1%	13.4	17.5
5	DXG	26/10/2015	19.8	18.7	-0.5%	-5.6%	18.2	23.8
6	CHP	2/11/2015	21	20.7	-2.8%	-1.4%	20.1	26.3
7	BHS	9/11/2015	19	22	7.3%	15.8%	17.1	22.1
8	NTP	13/11/2015	62.3	60	0.0%	-3.7%	57.3	74.8
9	VSC	13/11/2015	74.5	75	5.6%	0.7%	68.5	89.4
10	RDP	13/11/2015	28.4	31	-1.6%	9.2%	26.1	34.1
Average					0.6%	4.5%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BVH	52	1.96	0.345	598300
SII	29	6.23	0.05	510
HVG	13.7	3.79	0.048	1.04MLN
HSG	33.4	2.45	0.041	976090
KDC	28.2	1.08	0.039	1.99MLN

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	41.4	-3.94	-2.296	892100
VNM	123	-1.6	-1.217	470630
BID	20.6	-1.9	-0.693	317220
GAS	38.7	-1.53	-0.576	269380
VIC	41.8	-1.42	-0.567	1.36MLN

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
CIG	1.5	7.14	0.001	20
VLV	1.5	7.14	0.001	4990
VIS	7.7	6.94	0.012	10910
KAC	6.3	6.78	0.005	50
TNA	39.5	6.76	0.01	70510

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTK	0.9	-10	-0.001	784990
KTB	1.1	-8.33	-0.002	540220
CCI	11	-6.78	-0.005	410
EMC	11.1	-6.72	-0.003	580
SCD	39.2	-6.67	-0.012	160

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PLC	39.6	2.06	0.031	341900
PVI	24.5	0.82	0.026	465800
PVX	3.2	3.23	0.022	1.12MLN
SDT	12.7	7.63	0.022	15000
PTI	24.9	1.63	0.018	132700

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
PVS	18.1	-3.21	-0.15	1.48MLN
VCG	11.1	-2.63	-0.074	894200
NTP	60	-3.23	-0.069	64700
SHB	6.3	-1.56	-0.05	1.36MLN
LAS	29	-3.01	-0.039	8400

Top 5 gainers on the HNX

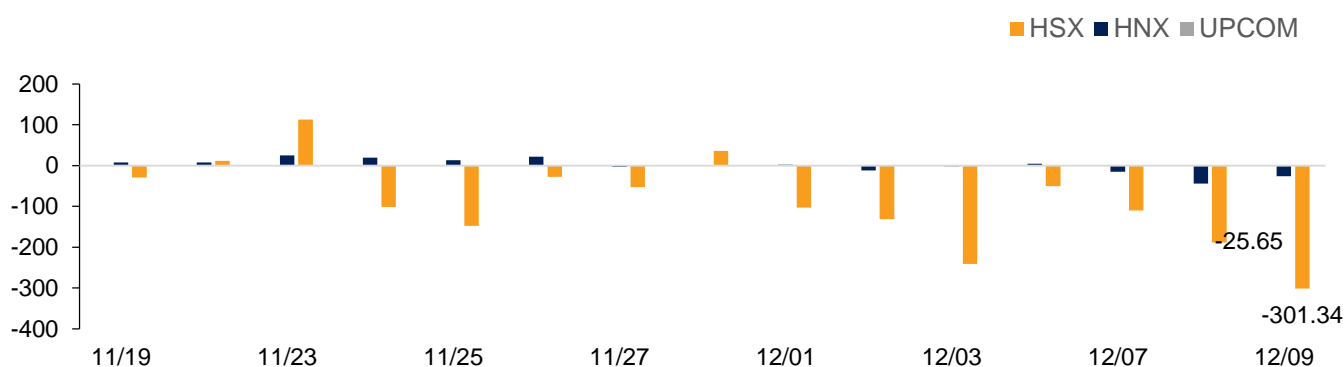
Ticker	Price	% Chg	Index pt	Volume
L43	5.5	10	0.001	200
LBE	15.4	10	0.001	1300
VC3	22.3	9.85	0.009	97100
SGH	36.9	9.82	0.007	100
DPS	17.9	9.82	0.014	1.48MLN

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
GLT	30.6	-10	-0.018	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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