



Thu, December 10, 2015

## Vietnam Daily Monitor

Market could still weaken

### BSC's Forecast on the stock market

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

### Summary

Trading in green in today morning session, Vietnam market finally declined on Thursday. Foreign investors have been net sellers for 8th consecutive sessions on HSX.

### Recommendation

The market is likely to continue trading sideways, reflecting the caution of investors. Market's movement may change sharply if the investor's sentiment returns positive. Good factor driving this change can come from a buy of foreigners.

We remain our previous recommendation. Accordingly, 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** **561.04**  
Value: 1320.77 bil **-4.16 (-0.74%)**  
Foreigners (net): -VND 440 bil

**HNX-INDEX** **78.89**  
Value: 313.6 bil **-0.71 (-0.89%)**  
Foreigners (net): VND 7.19 bil

**UPCOM-INDEX** **48.28**  
Value 14 bil **-0.05 (-0.1%)**  
Foreigners (net): VND 0.3 bil

#### Macro indicators

	Value	% Chg
Crude oil	37.1	-0.1%
Gold	1,072	-0.1%
USDVND	22,475	0.0%
EURVND	24,590	-0.7%
JPYVND	18,466	-0.3%
1-month Interbank ra	4.8%	-
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

Trading in green in today morning session, Vietnam market finally declined on Thursday.

Foreign investors have been net sellers for 8th consecutive sessions on HSX.

Some stocks surging significantly on prices and volumes are DPS (+ 9.5%) and STB (+ 4.6%).

## Recommendations

The market continued weakening. Foreign investors continually sold strongly on the HSX, however, most of their net selling value belonged to VIC's put-through transaction. Investors seem to familiarize with foreigner's selling pressure. In this context, the market is likely to continue trading sideways, reflecting the caution of investors. Market's movement may change sharply if the investor's sentiment returns positive. Good factor driving this change can come from a buy of foreigners.

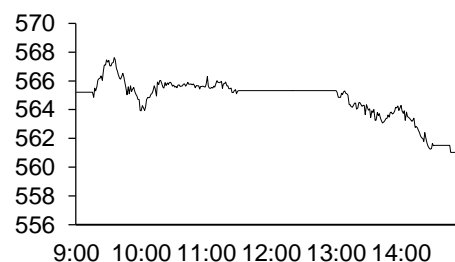
We remain our previous recommendation. Accordingly, investors should not buy in gaining sessions because short-term risks are still high. Medium and long term investors might consider buying fundamental shares in deeply adjusted sessions.

Exhibit 1

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**VN-Index Intraday**


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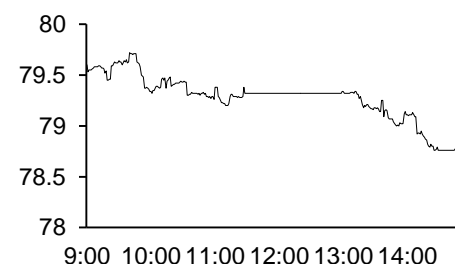
Source: Bloomberg, BSC Research

Exhibit 2

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**HNX-Index Intraday**


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Source: Bloomberg, BSC Research

Exhibit 3

**Top 5 volume leaders**

Ticker	Volume	Price	% Chg
FLC	11.73	7.6	-3.8
OGC	7.6	3.6	-5.26
HQC	7.22	5.7	-3.39
SBT	4.63	19.2	1.59
HHS	2.92	15.5	0.65

Source: Bloomberg, BSC Research

Exhibit 4

**Foreign transaction**

Top buy	Value	Top sell	Value
SBT	5.8	VIC	394.2
SSI	5.7	HQC	10.9
FIT	4.9	GAS	8.8
NT2	4.8	CTG	8.1
SHB	2.6	PVS	1.8

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	50.5	15.3%	Reduce	40.3	62
2	DPM	7/9/2015	30.4	30.8	1.3%	Reduce	28.3	35
3	NCT	7/9/2015	114	149	30.7%	Reduce	106	142
4	SD5	19/10/2015	13.6	12.2	-10.3%	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	3.4%	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>5.4%</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	-1.4%	1.4%	12.7	16.5
2	VIC	7/7/2014	37.96	41.3	-2.4%	8.8%	34.2	57.3
3	PLC	15/9/2015	31.7	38.5	-1.0%	21.5%	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	18.6	-1.1%	-6.1%	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	22.2	8.3%	16.8%	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	73.5	3.5%	-1.3%	68.5	89.4
10	RDP	13/11/2015	28.4	30	-4.8%	5.6%	26.1	34.1
<b>Average</b>					<b>-0.3%</b>	<b>3.6%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
STB	11.3	4.63	0.376	954000
NT2	27.7	2.21	0.083	274940
EIB	10.2	0.99	0.063	236750
PPC	17.7	1.72	0.05	140080
TMT	51	6.25	0.047	23600

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	38.1	-1.55	-0.576	393400
CTG	18.1	-1.63	-0.566	647590
BID	20.3	-1.46	-0.52	685510
BVH	50.5	-2.88	-0.517	161970
VIC	41.3	-1.2	-0.472	622480

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNG	12.3	6.96	0.005	50370
KHA	31	6.9	0.014	10
SCD	41.9	6.89	0.012	40
SPM	17.4	6.75	0.008	90
BRC	9.6	6.67	0.004	20

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
PTK	0.8	-11.11	-0.001	425420
KTB	1	-9.09	-0.002	117510
GTT	1.2	-7.69	-0.002	26160
DTA	4.1	-6.82	-0.002	60820
VLF	1.4	-6.67	-0.001	10190

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VNF	91.3	10	0.026	100
DPS	19.6	9.5	0.015	1.81MLN
TV4	14.5	9.85	0.011	100
VDS	9.2	5.75	0.01	72000
SGH	40.5	9.76	0.007	100

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	19.3	-1.53	-0.157	53900
OCH	9.6	-9.43	-0.112	1600
PHP	22	-2.65	-0.11	3600
PVS	17.7	-2.21	-0.1	706900
PVI	24	-2.04	-0.066	165400

### Top 5 gainers on the HNX

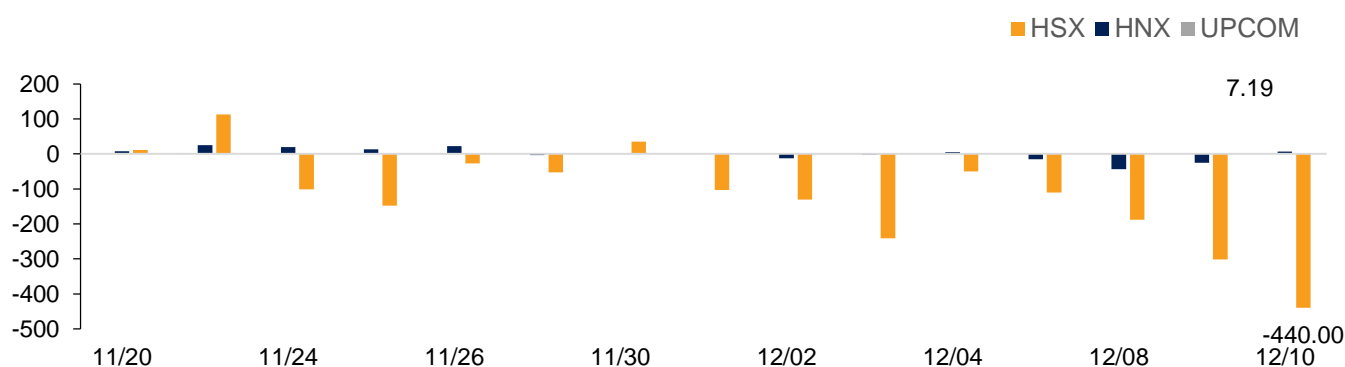
Ticker	Price	% Chg	Index pt	Volume
VNF	91.3	10	0.026	100
TV4	14.5	9.85	0.011	100
DST	16.8	9.8	0.001	127200
SGH	40.5	9.76	0.007	100
LBE	16.9	9.74	0.001	600

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
PSI	7.3	-9.88	-0.027	5000
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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