



Tue, December 22, 2015

## Vietnam Daily Monitor

The money is weakening

### BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/12/2015		•	
Week 21/12-25/12/2015	•		
Month 12/2015	•		

### Summary

Trading volume on the two exchanges was 130 million shares, down 23% compared to yesterday. Market breadth was negative with 156 gainers / 206 losers on both exchanges.

### Recommendation

Short-term trading opportunities is not much because money is being withdrawn from the market, especially foreign capital flows. We continue to remain previous our view that the market will continue to trade sideways and no significant changes during the last year.

Medium and long term investors continue to buy underlying shares in the down sessions, not need to chase high prices.

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**VN-INDEX** **566.35**  
Value: 1199.93 bil **-0.55 (-0.1%)**  
Foreigners (net): -VND 43.91 bil

**HNX-INDEX** **78.56**  
Value: 297.55 bil **-0.16 (-0.2%)**  
Foreigners (net): VND 5.37 bil

**UPCOM-INDEX** **47.91**  
Value 113.2 bil **-0.2 (-0.42%)**  
Foreigners (net): VND 0.01 bil

#### Macro indicators

	Value	% Chg
Crude oil	36.0	0.6%
Gold	1,078	0.0%
USDVND	22,532	-0.1%
EURVND	24,668	0.2%
JPYVND	18,617	0.1%
1-month Interbank ra	4.9%	-
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 volume on the two exchanges was 130 million shares, down 23% compared to yesterday.

Market breadth was negative with 156 gainers / 206 losers on both exchanges.

Some stocks surging significantly on both price and volume are DST (+ 9.8%) and DRH (+ 4%).

## Recommendations

Cash flow continues to show a sign of weakness when liquidity on both exchanges was only less than VND 2000 billion on Tuesday. This is one of the reasons to explain why the market does not have many highlights today. Hence, short-term trading opportunities is not much because money is being withdrawn from the market, especially foreign capital flows. We continue to remain previous our view that the market will continue to trade sideways and no significant changes during the last year.

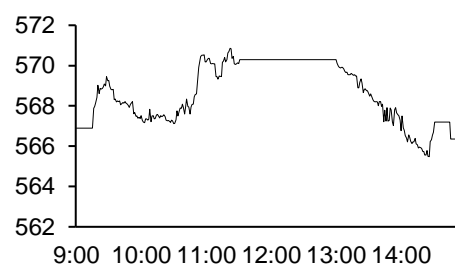
Medium and long term investors continue to buy underlying shares in the down sessions, not need to chase high prices.

Exhibit 1

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**VN-Index Intraday**


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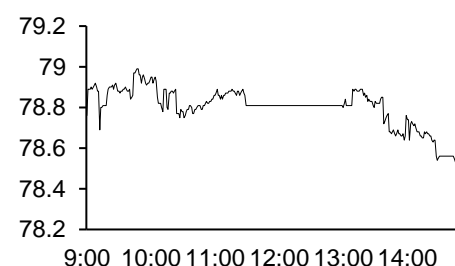
Source: Bloomberg, BSC Research

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
DLG	5.44	6.8	4.62
FLC	5.02	8	-2.44
HHS	3.76	13.6	0
OGC	3.59	4.1	5.13
BHS	2.13	21.5	1.42

Source: Bloomberg, BSC Research

Exhibit 4

**Foreign transaction**

Top buy	Value	Top sell	Value
VCB	9.2	MSN	41.4
VIC	5	GAS	8.8
PVD	4.5	DPM	8.5
FLC	4.1	HPG	6.9
VCS	3.3	VND	2.3

Source: BSC Research

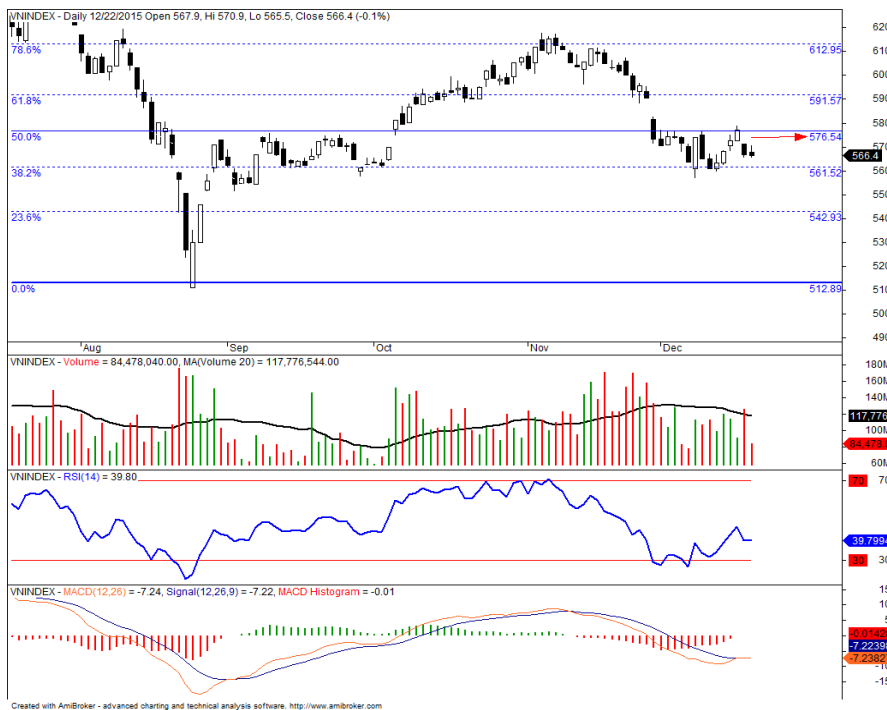
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## Technical views

VN-Index has flattened around 560-577 points, which are 38.2% and 50% levels of Fibonacci 512 – 613, respectively. A trend indicator MACD show a positive signs when MACD has backed to cross the signal line to confirm reversal signal of the market. Trading volume is decreasing. Most likely, the market will continually trade sideways in the coming period.



## 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%	Hold	40.3	62
2	DPM	7/9/2015	30.4	31.7	4.3%	Hold	28.3	35
3	NCT	7/9/2015	114	152	33.3%	Hold	106	142
4	HLD	26/10/2015	16.7	16.8	0.6%	Hold	15.5	18.5
5	CEO	16/11/2015	14.5	14.8	2.1%	Hold	13.5	16.6
6	G20	23/11/2015	10.9	10.6	-2.8%	Hold	8.8	12.5
<b>Average</b>					<b>9.0%</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	41.6	-1.7%	9.6%	34.2	57.3
3	PLC	15/9/2015	31.7	34.9	-10.3%	10.1%	28.5	38
4	CMG	19/10/2015	14.7	14.2	1.4%	-3.4%	13.4	17.5
5	DXG	26/10/2015	19.8	19	1.1%	-4.0%	18.2	23.8
6	CHP	2/11/2015	21	20.9	-1.9%	-0.5%	20.1	26.3
7	BHS	9/11/2015	19	21.5	4.9%	13.2%	17.1	22.1
8	NTP	13/11/2015	62.3	60.9	1.5%	-2.2%	57.3	74.8
9	VSC	13/11/2015	74.5	76.5	7.7%	2.7%	68.5	89.4
10	RDP	13/11/2015	28.4	29.5	-6.3%	3.9%	26.1	34.1
<b>Average</b>					<b>-0.5%</b>	<b>3.1%</b>		

Source: BSC Research

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	20.9	0.97	0.347	1.44MLN
GAS	36.9	0.54	0.192	364390
STB	11.9	1.71	0.151	1.12MLN
PVD	27.2	2.64	0.124	828840
LGC	23.7	4.87	0.108	50360

### Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
CTG	18.3	-1.08	-0.378	426610
BVH	51	-0.97	-0.173	342860
HPG	29.7	-1	-0.111	435510
CTD	153	-2.55	-0.088	41220
FPT	48.1	-0.82	-0.081	537270

### Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSS	1	11.11	0.003	198460
VNH	1.1	10	0	5680
NKG	13.9	6.92	0.02	40210
SRF	13.9	6.92	0.011	370
HDG	26.7	6.8	0.059	17230

### Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
BMC	16.6	-8.29	-0.009	27630
VPS	18.6	-7	-0.012	10
SVI	33.8	-6.89	-0.016	1500
SC5	25.1	-6.69	-0.014	480
EMC	11.2	-6.67	-0.003	2740

Source: Bloomberg, BSC Research

### Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	11.9	9.17	0.112	1800
PVS	17	1.19	0.05	912300
SHB	6.4	1.59	0.05	798800
PVI	24	0.84	0.026	171100
HGM	40.6	8.27	0.022	300

### Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
NVB	6	-9.09	-0.101	1200
PHP	21.1	-1.4	-0.055	8600
ACB	19.3	-0.52	-0.052	3900
VCS	68.5	-2.14	-0.044	161600
NTP	60.9	-1.77	-0.038	18500

### Top 5 gainers on the HNX

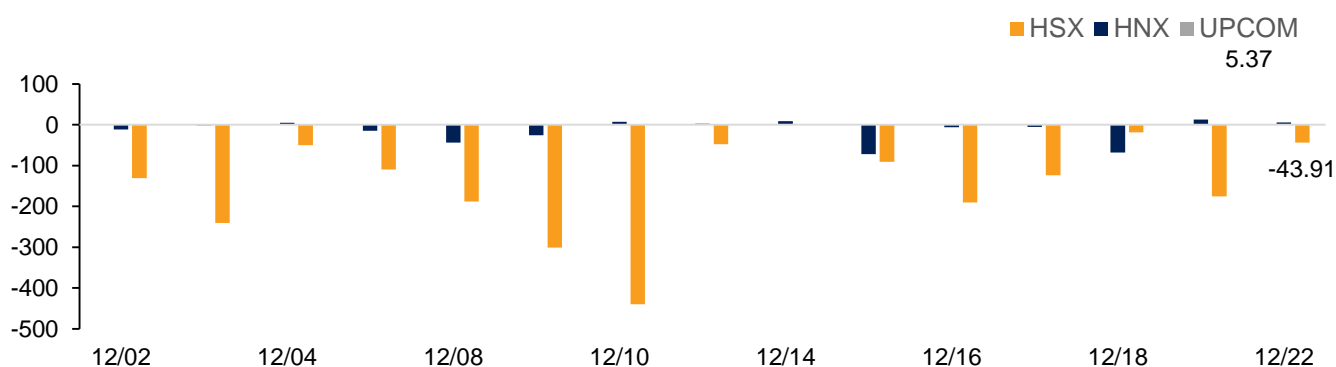
Ticker	Price	% Chg	Index pt	Volume
C92	22	10	0.006	100
ONE	9.9	10	0.003	2300
PCG	5.5	10	0.005	100
SGC	31.9	10	0.012	900
DL1	11.1	9.9	0.002	86000

### Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
HLC	7.2	-10	-0.01	5400
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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