



Thu, December 24, 2015

Vietnam Daily Monitor

Rebounding with low transaction value

BSC's Forecast on the stock market

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

Summary

The index recovered, keeping the green color during the entire transaction time. However, liquidity is still relatively low. Market breadth was recovering from the previous session.

Foreign investors remained net buyers for the 2nd consecutive session, but with greatly reduced value.

Recommendation

Cash flow is still relatively weak although the market slightly gained. This can be explained by the decrease in net buying activity of foreigners in the holiday season. The end of the year is usually the time funds calculate NAV, so in the next few days the market may recover but with not much volume.

Investors holding a high proportion of stocks may consider lowering the proportion of shares in recovery sessions and bought in corrective sessions.

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VN-INDEX **566.17**
Value: 1056.66 bil **1.9 (0.34%)**
Foreigners (net): -VND 3.87 bil

HNX-INDEX **78.29**
Value: 302.87 bil **0.18 (0.23%)**
Foreigners (net): -VND 4.36 bil

UPCOM-INDEX **48.49**
Value 51.58 bil **0.46 (0.96%)**
Foreigners (net): VND 0.378 bil

Macro indicators

	Value	% Chg
Crude oil	37.6	0.3%
Gold	1,073	0.3%
USDVND	22,537	0.0%
EURVND	24,730	0.5%
JPYVND	18,715	0.4%
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

Market breadth rebalanced with 208 advancers / 166 losers on both exchanges.

Trading volume on the two exchanges reached 102 million shares, down 17.5% compared to yesterday.

Some stocks surging significantly on both price and volume today are GEX (+ 10.1%), SVC (+ 6.7%), SBT (+ 5.9%) and PVB (+4.2 %).

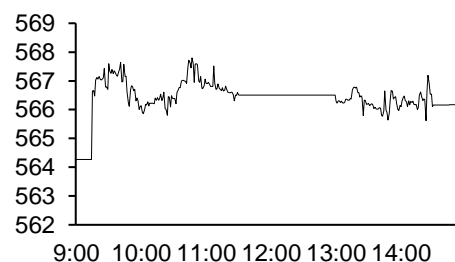
Recommendations

Although the market rallied, trading volume fell by 17.5%, indicating that money flow is still declining, partly because foreign investors are in the Christmas holiday. Some stocks rising impressively thanks to good expected Q4 earnings, which show that the market still has a differentiation; however, their capitalization are not high.

Investors holding a high proportion of stocks may consider lowering these proportion in the up sessions and recover in corrections.

Exhibit 1

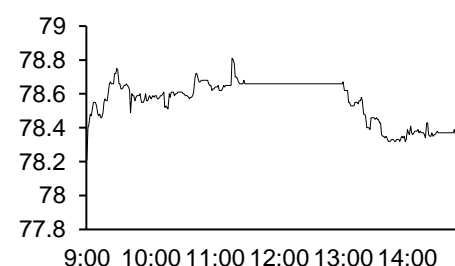
VN-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
SBT	7.32	23.3	5.91
OGC	5.84	4.2	5
FLC	4.9	8	0
HAG	4.55	11.1	-1.77
DLG	3.19	6.8	1.49

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
SVC	11.6	PVS	7.7
DXG	5.2	SSI	5.8
IVS	2.5	GAS	4.7
NCT	1.9	PVD	4.5
HAH	1.7	MSN	3.8

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	51.5	17.6%	Hold	40.3	62
2	DPM	7/9/2015	30.4	31.5	3.6%	Hold	28.3	35
3	NCT	7/9/2015	114	152	33.3%	Hold	106	142
4	HLD	26/10/2015	16.7	16.7	0.0%	Hold	15.5	18.5
5	CEO	16/11/2015	14.5	14.7	1.4%	Hold	13.5	16.6
6	G20	23/11/2015	10.9	10.6	-2.8%	Hold	8.8	12.5
Average					8.9%			

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	-1.4%	1.4%	12.7	16.5
2	VIC	7/7/2014	37.96	42	-0.7%	10.6%	34.2	57.3
3	PLC	15/9/2015	31.7	34.3	-11.8%	8.2%	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	19.2	2.1%	-3.0%	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	21.2	3.4%	11.6%	17.1	22.1
8	NTP	13/11/2015	62.3	60.7	1.2%	-2.6%	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	29.7	-5.7%	4.6%	26.1	34.1
Average					-0.6%	3.0%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNM	125	0.81	0.609	316110
MSN	70.5	2.17	0.568	190230
GAS	37.4	1.08	0.384	499280
VIC	42	0.72	0.284	672060
BVH	51.5	0.98	0.173	325930

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
BID	20.5	-0.97	-0.347	625710
VCB	42.2	-0.47	-0.27	228290
STB	11.6	-1.69	-0.151	306940
HAG	11.1	-1.77	-0.08	3.19MLN
SSI	22.2	-0.89	-0.049	889900

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SII	30.9	6.92	0.059	40
DHM	6.2	6.9	0.005	643820
PAN	32.6	6.89	0.089	7500
COM	49.7	6.88	0.023	20
SFC	23.6	6.79	0.009	3630

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSS	0.9	-10	-0.003	62980
GTT	1.2	-7.69	-0.002	53700
HOT	28.9	-6.77	-0.009	200
CCI	11.2	-6.67	-0.005	260
TYA	8.8	-6.38	-0.002	24970

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
VCS	72	9.92	0.193	152700
PHP	21.4	3.38	0.128	12900
VND	11.3	2.73	0.026	565900
VCG	11.2	0.9	0.025	101100
OCH	13.1	1.55	0.022	3600

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
NVB	5.8	-3.33	-0.034	102600
VNR	21.4	-1.38	-0.022	8400
DXP	50	-8.26	-0.02	7500
PTI	23.2	-1.28	-0.013	43900
PVI	23.7	-0.42	-0.013	85800

Top 5 gainers on the HNX

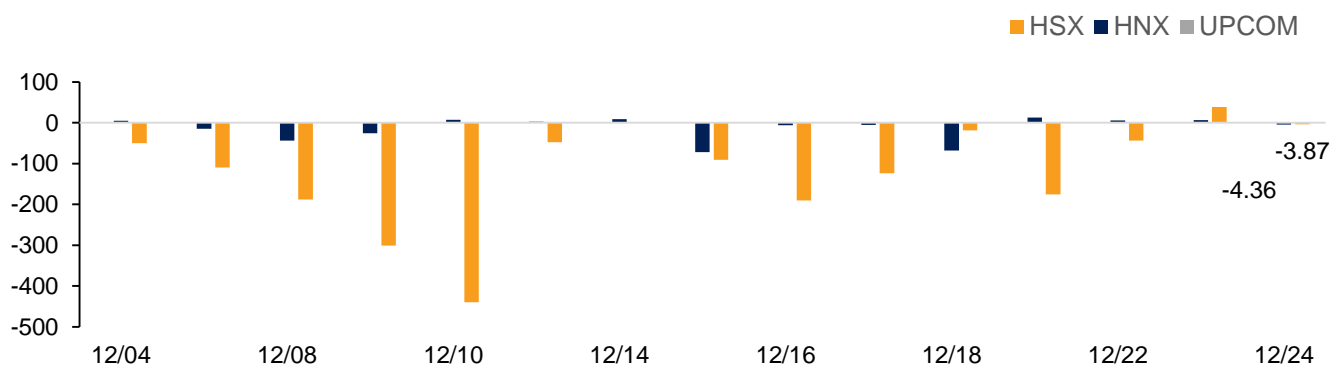
Ticker	Price	% Chg	Index pt	Volume
CJC	30.8	10	0.003	500
C92	26.5	9.96	0.007	100
VCS	72	9.92	0.193	152700
VE9	7.8	9.86	0.003	100
VE1	7.9	9.72	0.001	7300

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
RCL	22.5	-10	-0.007	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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