

Mon, December 28, 2015

Vietnam Daily Monitor

The weak ahead: Slightly rising

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/12/2015			•
Week 28/12-1/1/2016	•		
Month 12/2015	•		

Summary

Market breadth was negative today. VN-Index rose slightly thanks to the sublimation of several large-cap stocks. Meanwhile, the HNX-Index closed in red.

Foreigners were net sellers on the HSX, and net buyers on the HNX.

Recommendation

The current status of market is likely continue in few sessions. However, we could expect the end of the downtrend thank to several positive technical indicators. Therefore, stock indices might recover in several weeks.

This may be the moment for medium-term buying. We note that investors should buy basic stocks only in the declining sessions, especially when VN-Index fell to the old bottom of 561 points.

Technical view

VSH - Vinh Son - Song Dinh Hydropower JSC

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Vu Thanh Phong
phongvt@bsc.com.vn

Do Nam Tung
tungdn@bsc.com.vn

Nguyen Quoc Truong
truongnq@bsc.com.vn

VN-INDEX **569.90**
Value: 1586.86 bil **2.23 (0.39%)**
Foreigners (net): -VND 2.46 bil

HNX-INDEX **77.82**
Value: 307.81 bil **-0.26 (-0.33%)**
Foreigners (net): VND 7.76 bil

UPCOM-INDEX **49.6**
Value 64 bil **0.39 (0.79%)**
Foreigners (net): -VND 0.3 bil

Macro indicators

	Value	% Chg
Crude oil	37.3	-2.2%
Gold	1,071	-0.4%
USDVND	22,495	0.0%
EURVND	24,686	0.2%
JPYVND	18,668	-0.1%
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.

Nguyen Quoc Truong
Research Analyst

truongnq@bsc.com.vn

Market highlights

VIC, VNM and MSN lead the market today.

MSN hit the ceiling after approving for Shingha partnership to buy 14.3% charter capital of Masan Consumer Holdings.

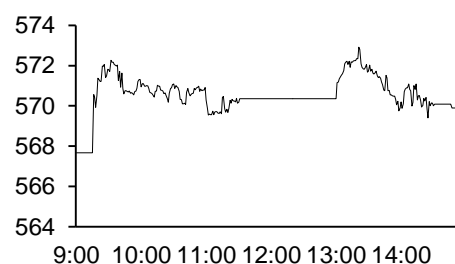
Some stocks surged on prices and volumes in today's session were TOP (+ 12.5%), MSN (+ 6.7%), PVL (+ 6.3%) and PVI (+4.2 %).

Recommendations

The market was differentiating quite clearly when some fundamental stocks has rallied by positive information from business activities as VNM, MSN, while speculative stocks like HAR, HAI and HQC fell sharply today. Although VN-Index gained, market breadth was negative with 168 gainers/244 losers on both exchanges. Technically, the MACD trend indicator gave reversal signal as MACD stopped falling and begin to cut back the signal line, thus the Reduce trend is more likely to end. The market is expected to accumulate during the rest of 2015.

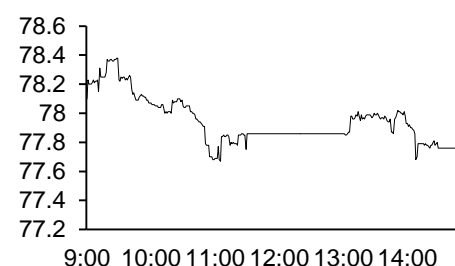
We keep the recommendations as mentioned in previous reports. Accordingly, medium and long term investors might consider buying fundamental shares in the market correction sessions, especially when VN-Index test the previous bottom of 561 points.

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
OGC	9.91	4.2	-4.55
HAG	6.27	10.6	-2.75
FLC	5.64	7.8	-1.27
DHM	4.32	5.8	-6.45
HQC	3.52	5.3	-1.85

Source: Bloomberg, BSC Research

Exhibit 4

Foreign transaction

Top buy	Value	Top sell	Value
VIC	10.4	MSN	49.2
HAG	7.8	HPG	9
KBC	7.2	DPM	4.6
FLC	3.9	PDR	2.1
PVC	3	PDR	2.1

Source: BSC Research

Technical views

VSH - Vinh Son - Song Hinh Hydropower JSC

Technical highlights:

- Current trend: Downtrend
- Trend indicator: Less positive
- RSI Indicator: Less positive

Comment: VSH likely soon bottoms at support level 15.3. Currently, VSH backs to retest this support level after the technically rebounding in early December. MACD line has stopped falling and is closing to its signal, indicating a trend reversal of VSH.

Recommendations

Investors can buy VSH if this stock falls to the support level of 15.3, also consider cutting losses if VSH lost 15.3 with large volume.



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%	Hold	40.3	62
2	DPM	7/9/2015	30.4	28.6	-5.9%	Hold	28.3	35
3	NCT	7/9/2015	114	146	28.1%	Hold	106	142
4	HLD	26/10/2015	16.7	16.3	-2.4%	Hold	15.5	18.5
5	CEO	16/11/2015	14.5	14.6	0.7%	Hold	13.5	16.6
6	G20	23/11/2015	10.9	10.6	-2.8%	Hold	8.8	12.5
Average					6.1%			

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	0.0%	1.4%	12.7	16.5
2	VIC	7/7/2014	37.96	43.5	2.6%	14.6%	34.2	57.3
3	PLC	15/9/2015	31.7	34.7	0.3%	9.5%	28.5	38
4	CMG	19/10/2015	14.7	14.1	0.0%	-4.1%	13.4	17.5
5	DXG	26/10/2015	19.8	18.9	-1.0%	-4.5%	18.2	23.8
6	CHP	2/11/2015	21	20.7	-1.0%	-1.4%	20.1	26.3
7	BHS	9/11/2015	19	19.3	-5.9%	1.6%	17.1	22.1
8	NTP	13/11/2015	62.3	60.5	0.7%	-2.9%	57.3	74.8
9	VSC	13/11/2015	74.5	76.5	0.7%	2.7%	68.5	89.4
10	RDP	13/11/2015	28.4	28.7	0.0%	1.1%	26.1	34.1
Average					-0.4%	1.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
MSN	80	6.67	1.893	1.96MLN
VNM	127	2.42	1.826	821730
VIC	43.5	2.59	1.042	1.49MLN
MWG	79.5	2.58	0.142	316120
LGC	23.4	4	0.088	15550

Top 5 laggards on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	36.8	-1.87	-0.673	238010
DPM	28.6	-8.92	-0.539	1.15MLN
BID	20.2	-0.98	-0.347	1.57MLN
HPG	28.9	-2.03	-0.223	1.00MLN
BVH	52	-0.95	-0.173	426420

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DPR	31.5	6.78	0.044	5530
TDW	19	6.74	0.005	20
TNT	20.6	6.74	0.006	6270
KAC	6.4	6.67	0.005	2470
MSN	80	6.67	1.893	1.96MLN

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIC	11	-13.39	-0.021	2820
PGC	10.9	-10.41	-0.032	242220
VNH	1	-9.09	0	57260
DPM	28.6	-8.92	-0.539	1.15MLN
GTT	1.2	-7.69	-0.002	108440

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVI	24.7	4.22	0.131	421500
ACB	19.3	0.52	0.052	31200
DGC	50.9	3.67	0.043	96300
VNR	21.5	2.38	0.037	7400
HGM	40.3	9.81	0.025	400

Top 5 laggards on the HNX

Ticker	Price	% Chg	Index pt	Volume
OCH	11.8	-9.92	-0.146	2100
PVS	16.7	-1.76	-0.075	432400
VCG	10.9	-1.8	-0.049	309300
PHP	21.1	-0.94	-0.037	7400
VCS	72	-1.37	-0.03	76400

Top 5 gainers on the HNX

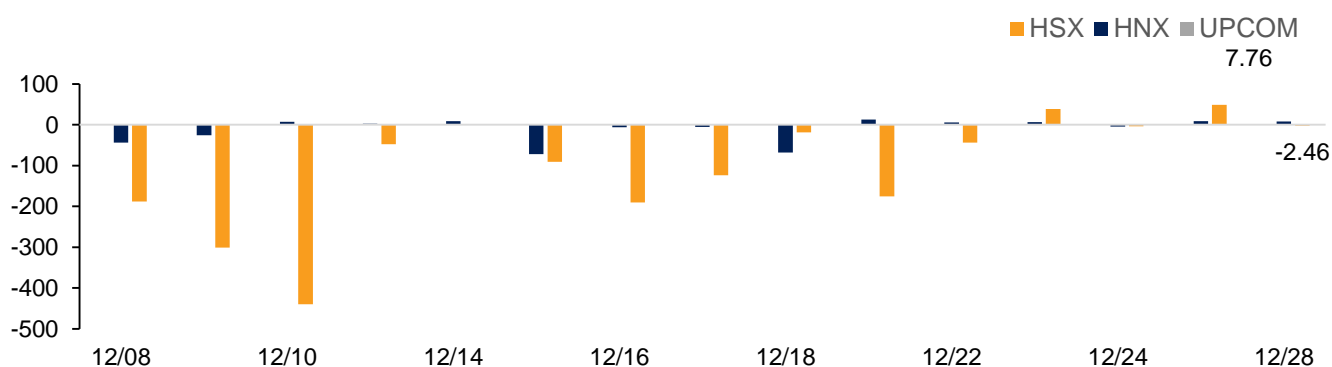
Ticker	Price	% Chg	Index pt	Volume
QHD	49.5	10	0.011	600
HAD	45.8	9.83	0.009	500
HGM	40.3	9.81	0.025	400
DLR	9	9.76	0.002	100
SMN	11.5	9.52	0.002	100

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPC	24.3	-10	-0.003	300
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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

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