

Corporate news

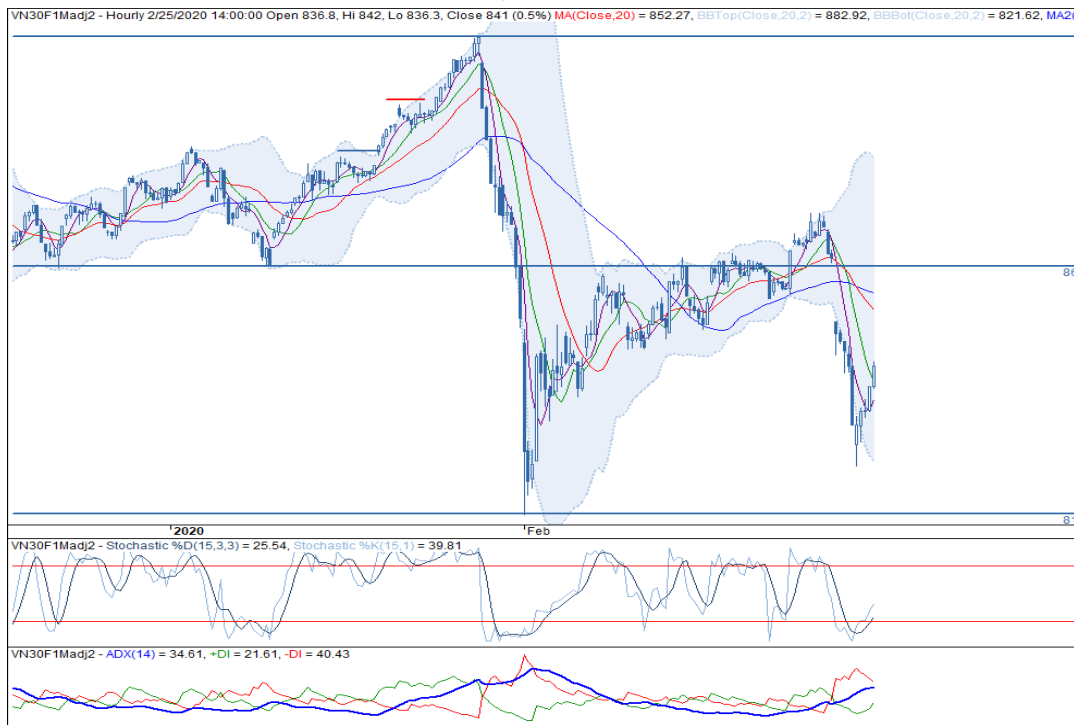
- VJC: Vietjet Air intends to suspend the operation of the route linking Daegu (Korea) with Da Nang from February 25 to March 28. Apart from Vietjet Air, there are no other Vietnamese airlines operating this route. (tuoitre.vn)

Market commentary: Upward correction phase

- VN30 Index commentary:** The VN30 Index was added 1.45% to close at 849.58 pts with only 11 underperformers. Particularly, Financials led the benchmark thanks to CTG (+7.0%), VPB (+5.6%), BID (+5.4%), MBB (+3.5%) and TCB (+3.3%) while VCB (-1.1%) faded the index and its sector peers. On the contrary, ROS (-1.4%), VHM (-1.1%), GAS (-1.1%), MSN (-1.0%) and VJC (-0.8%) dragged the benchmark down. Regarding to foreign trading activities, selling activities ticked up, recorded a net sell value at VND33bn. To be specific, Financials were sold the most, driven by high divestment away from VCB, recorded at VND69bn in net sell value. Besides, Real Estate also experienced outflow due to large selling pressure on NVL, VRE and VHM whilst VIC ended up to be net bought. In contrast, Consumer Staples were accumulated the most, mainly came from high demand on VNM whilst MSN ended up to be net sold.
- Future's technical view:** VN30F2003 recovered strongly on yesterday, stalled the current downtrend. Particularly, the instrument closed above its MA5 with upward crossing Stochastic, confirming the increase of downward momentum. However, ADX > 25 and -DI > +DI, downtrend still maintained. Notably, on daily time frame, Stochastic upward aligned as well as price has travelled too far from its major MAs, confirming the short-term correction phase. In this case, traders should capture long positions during this period.

Trading strategy: Long VN30F2003 at 835 pts zone, take profit at 850 pts and stoploss at 825 pts.

Hourly candlestick chart



Created with AmiBroker - advanced charting and technical analysis software. <http://www.amibroker.com>
 *Price is adjusted by Proportional Adjustment method
 Source: Fiinpro, KIS

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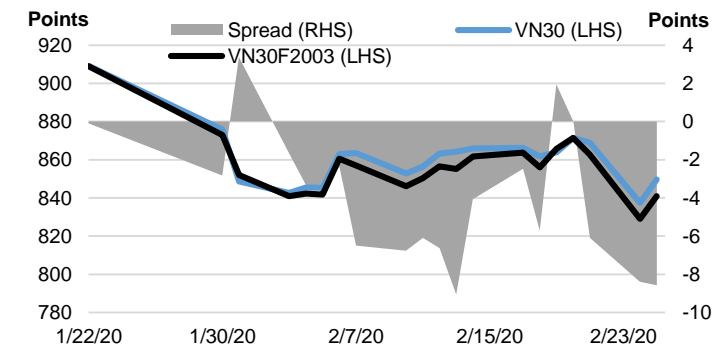
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	Close Price	+/- %	Trading Volume	Open Interest	Fair Value	Expire Date
	Points	%	contracts	contracts	Points	
VN30 Index	849.6	1.5%				
VN30F2003	841.0	1.4%	162,837	18,683	837	19/03/20
VN30F2004	841.3	1.4%	285	129	838	16/04/20
VN30F2006	848.0	1.6%	113	235	840	18/06/20
VN30F2009	846.1	1.8%	41	49	844	17/09/20

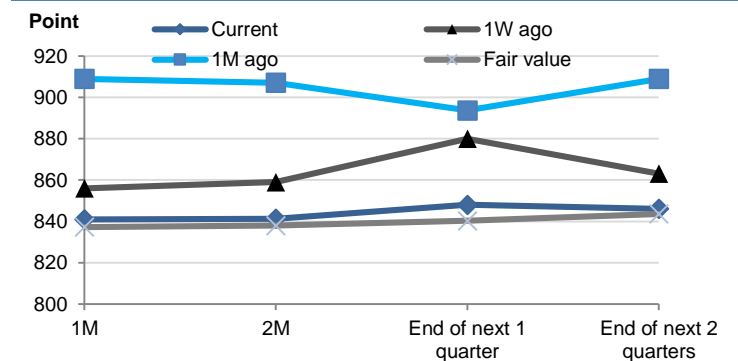
Source: Bloomberg

Basis Spread



Source: Bloomberg

Future Price Curves



Source: Bloomberg, KIS, Fiinpro

VN30 INDEX MEMBERS												
Quote	Name	Industry	Market Cap	Index Weight	Current Price	1D chg	PER	PBR	3M. Vol	Foreign Owned	52W High	52W Low
		Unit:	VND bn.	%	VND	%	x	x	'000 shares	%	VND	VND
BID	Bank for Investment and Development of Vietnam JSC	Financials	196,274	1.3%	48,800	5.40%	20.4	2.6	875	18%	55,800	30,550
BVH	Bao Viet Holdings	Financials	42,238	0.6%	56,900	1.61%	34.9	2.2	190	29%	98,500	54,500
CTD	Coteccons Construction JSC	Industrials	4,867	0.4%	63,800	2.41%	7.2	0.6	130	47%	146,200	47,750
CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade	Financials	97,181	1.4%	26,100	6.97%	10.3	1.3	5,555	30%	28,450	19,500
EIB	Vietnam Export Import Commercial JSB	Financials	21,146	2.9%	17,200	0.00%	24.4	1.3	108	30%	19,100	15,350
FPT	FPT Corp	Information Technology	36,627	4.7%	54,000	2.86%	12.8	2.6	1,385	49%	61,300	40,136
GAS	PetroVietnam Gas JSC	Utilities	158,858	1.3%	83,000	-1.07%	13.6	3.3	263	4%	114,900	80,600
HDB	Ho Chi Minh City Development Joint Stock Commercial Bank	Financials	26,954	3.0%	28,000	2.75%	7.6	1.4	1,478	24%	32,350	24,450
HPG	Hoa Phat Group JSC	Materials	63,781	6.1%	23,100	1.76%	9.0	1.3	6,558	39%	27,385	20,300
MBB	Military Commercial Joint Stock Bank	Financials	48,820	4.7%	20,800	3.48%	6.0	1.3	4,994	21%	23,900	18,611
MSN	Masan Group Corp	Consumer Staples	59,149	3.8%	50,600	-0.98%	10.6	1.4	1,137	39%	92,000	46,600
MWG	Mobile World Investment Corp	Consumer Discretionary	48,493	5.1%	107,000	0.75%	12.4	3.9	639	49%	129,500	80,600
NVL	No Va Land Investment Group Corp	Real Estate	52,064	2.9%	53,700	0.19%	15.1	2.3	386	7%	65,100	52,800
PLX	Vietnam National Petroleum Group	Energy	60,493	0.9%	50,800	0.40%	14.5	2.6	258	13%	67,500	49,300
PNJ	Phu Nhuan Jewelry JSC	Consumer Discretionary	18,691	2.4%	83,000	2.22%	15.6	4.1	601	49%	92,500	71,000
POW	PetroVietnam Power Corp	Utilities	23,302	0.7%	9,950	-0.50%	9.4	0.9	1,911	13%	17,100	9,470
REE	Refrigeration Electrical Engineering Corp	Industrials	10,619	0.9%	34,250	1.78%	6.5	1.0	666	49%	40,150	30,750
ROS	FLC Faros Construction JSC	Industrials	4,427	0.3%	7,800	-1.39%	24.8	0.7	16,634	4%	35,750	7,000
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	114,148	2.0%	178,000	0.00%	23.8	6.1	45	63%	291,000	175,000
SBT	Thanh Thanh Cong - Bien Hoa JSC	Consumer Staples	12,850	0.9%	21,900	0.23%	43.2	1.8	1,404	6%	22,500	15,400
SSI	SSI Securities Corp	Financials	8,496	0.8%	16,400	0.92%	9.2	0.9	1,523	54%	29,600	15,850
STB	Saigon Thuong Tin Commercial JSB	Financials	20,111	3.2%	11,150	2.76%	8.2	0.8	5,104	12%	13,150	9,750
TCB	Vietnam Technological & Commercial Joint Stock Bank	Financials	77,703	8.1%	22,200	3.26%	7.7	1.3	2,061	22%	28,000	19,900
VCB	Bank for Foreign Trade of Vietnam JSC	Financials	319,705	4.1%	86,200	-1.15%	17.2	3.7	773	24%	95,000	60,500
VHM	Vinhomes JSC	Real Estate	273,359	5.0%	83,100	-1.07%	13.0	5.0	1,074	15%	102,300	76,300
VIC	Vingroup JSC	Real Estate	361,920	7.9%	107,000	-0.28%	47.2	4.8	461	15%	126,500	103,500
VJC	Vietjet Aviation JSC	Industrials	66,528	5.3%	127,000	-0.78%	16.1	4.3	415	19%	148,800	107,300
VNM	Vietnam Dairy Products JSC	Consumer Staples	188,069	9.6%	108,000	1.50%	19.7	6.8	893	59%	152,600	101,000
VPB	Vietnam Prosperity JSC Bank	Financials	68,988	7.8%	28,300	5.60%	8.4	1.6	2,704	23%	29,300	17,500
VRE	Vincom Retail JSC	Real Estate	66,352	1.9%	29,200	-0.51%	23.3	2.5	2,111	33%	39,950	27,950

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