

Corporate news

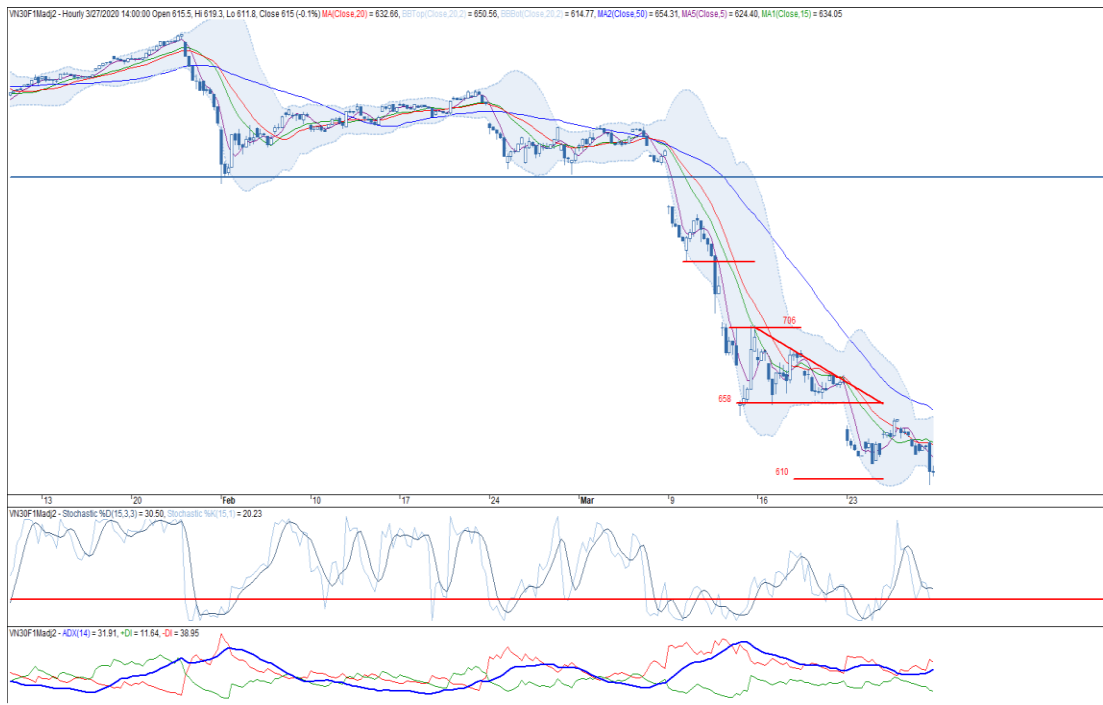
- HPG: Hoa Phat General Meeting has approved the adjustment of investment project of Hoa Phat Dung Quat - the expansion phase with the approval rate of nearly 72%. Particularly, Hoa Phat Dung Quat project - the expansion phase has a total investment of VND60,000bn. (ndh.vn)

Market commentary: Wait for the valid signal

- **VN30 Index commentary:** The VN30 Index lost 0.7% to close at 642.2 pts on the previous trading day. Particularly, top 5 index leaders were SBT (+6.7%), VIC (+6.1%), SAB (+3.7%), VRE (+2.0%) and EIB (+1.9%). In contrast, HDB (-6.9%), MWG (-6.9%), STB (-5.6%), SSI (-4.6%) and HPG (-4.4%) faded the benchmark and became index laggards. Regarding to foreign trading activities, buying activities overwhelmed, net buy value recorded at VND61bn. Specifically, Financials and Consumer Staples were accumulated the most, focusing on CTG, VCB and VNM whilst STB and MSN ended up to be net sold. On the contrary, Materials and Real Estate experienced outflow due to large sell orders on HPG, VRE and VIC.
- **Future's technical view:** VN30F2004 decreased sharply on the previous trading day, satisfied the price objective provided by the triangle pattern (610 pts zone). Besides, the instrument formed the doji on the last trading hour of the previous trading day, implied the uncertainty across the market. However, MA5 was moving downward parallel to lower band (Bollinger bands) with downward crossing Stochastic, signaling the maintainance of bearish momentum. In this context, the following candle of the Doji will confirm the outcome of intraday movement.

Trading strategy: Staying on the sidelines and waiting for the candle comes after the Doji to capture the next move.

Hourly candlestick chart



*Price is adjusted by Proportional Adjustment method
Source: Fiinpro, KIS

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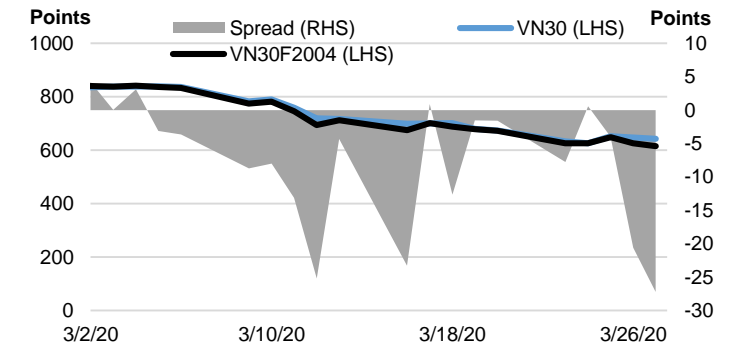
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	Close Price	+/- %	Trading Volume	Open Interest	Fair Value	Expire Date
	Points	%	contracts	contracts	Points	
VN30 Index	642.2	-0.7%				
VN30F2004	615.0	-5.1%	204,113	17,646	647	16/04/20
VN30F2005	610.0	-5.1%	582	630	647	21/05/20
VN30F2006	608.1	-5.7%	133	263	648	18/06/20
VN30F2009	607.5	-5.8%	45	164	651	17/09/20

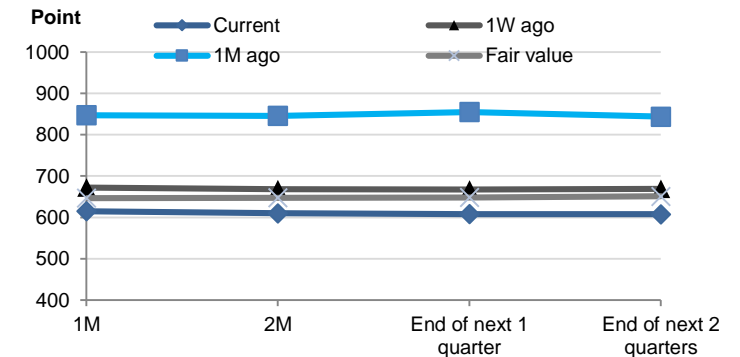
Source: Bloomberg

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	132,727	1.1%	33,000	-0.90%	13.9	1.8	1,070	18%	55,800	30,550
BVH	Bao Viet Holdings	Financials	28,208	0.5%	38,000	-3.80%	23.3	1.5	274	29%	97,400	32,300
CTD	Coteccons Construction JSC	Industrials	3,899	0.4%	51,100	-1.35%	5.8	0.5	185	47%	146,200	47,750
CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade	Financials	70,745	1.4%	19,000	1.06%	7.5	0.9	7,494	30%	28,450	17,650
EIB	Vietnam Export Import Commercial JSB	Financials	19,302	3.5%	15,700	1.95%	22.3	1.2	180	30%	19,100	14,500
FPT	FPT Corp	Information Technology	29,234	5.0%	43,100	-2.49%	9.3	2.1	1,824	49%	61,300	40,682
GAS	PetroVietnam Gas JSC	Utilities	111,392	1.2%	58,200	-0.85%	9.6	2.3	403	3%	114,900	53,900
HDB	Ho Chi Minh City Development Joint Stock Commercial Bank	Financials	17,568	2.6%	18,250	-6.89%	5.0	0.9	1,716	23%	30,700	18,250
HPG	Hoa Phat Group JSC	Materials	44,729	5.7%	16,200	-4.42%	6.3	0.9	7,329	37%	26,462	15,800
MBB	Military Commercial Joint Stock Bank	Financials	35,207	4.3%	14,600	-2.99%	4.2	0.9	6,496	24%	23,900	14,450
MSN	Masan Group Corp	Consumer Staples	57,629	4.9%	49,300	0.61%	10.3	1.3	1,604	37%	91,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	28,663	4.0%	63,300	-6.91%	7.3	2.3	922	49%	129,500	63,300
NVL	No Va Land Investment Group Corp	Real Estate	50,416	3.7%	52,000	0.39%	14.6	2.3	504	6%	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	47,037	0.9%	39,500	0.13%	11.3	2.0	372	13%	67,500	35,400
PNJ	Phu Nhuan Jewelry JSC	Consumer Discretionary	11,687	2.0%	51,900	-3.53%	9.7	2.6	761	49%	92,500	50,300
POW	PetroVietnam Power Corp	Utilities	17,845	0.8%	7,620	0.26%	7.2	0.7	2,602	12%	16,400	7,460
REE	Refrigeration Electrical Engineering Corp	Industrials	8,681	1.0%	28,000	-1.23%	5.3	0.8	751	49%	40,150	26,250
ROS	FLC Faros Construction JSC	Industrials	2,134	0.2%	3,760	-5.76%	12.0	0.4	6,361	2%	34,800	3,720
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	83,110	1.9%	129,600	3.68%	17.3	4.4	58	63%	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa JSC	Consumer Staples	7,950	0.8%	13,550	6.69%	26.7	1.1	1,903	6%	22,700	11,600
SSI	SSI Securities Corp	Financials	6,398	0.8%	12,350	-4.63%	6.9	0.7	2,144	52%	28,050	12,200
STB	Saigon Thuong Tin Commercial JSB	Financials	14,808	3.1%	8,210	-5.63%	6.0	0.6	9,064	12%	12,700	8,210
TCB	Vietnam Technological & Commercial Joint Stock Bank	Financials	56,002	7.7%	16,000	-0.62%	5.6	0.9	2,794	22%	25,850	15,600
VCB	Bank for Foreign Trade of Vietnam JSC	Financials	237,739	4.0%	64,100	1.42%	12.8	2.9	1,076	24%	95,000	56,600
VHM	Vinhomes JSC	Real Estate	197,371	4.8%	60,000	-1.64%	9.4	3.6	786	15%	102,300	54,000
VIC	Vingroup JSC	Real Estate	293,595	8.5%	86,800	6.11%	38.3	3.9	653	15%	126,500	68,000
VJC	Vietjet Aviation JSC	Industrials	50,760	5.4%	96,900	-0.10%	12.3	3.3	406	19%	148,800	94,000
VNM	Vietnam Dairy Products JSC	Consumer Staples	163,864	11.0%	94,100	0.11%	17.2	6.0	1,178	59%	139,900	83,700
VPB	Vietnam Prosperity JSC Bank	Financials	47,658	7.1%	19,550	-0.26%	5.8	1.1	3,773	23%	29,300	17,500
VRE	Vincom Retail JSC	Real Estate	46,355	1.8%	20,400	2.00%	16.3	1.7	1,665	32%	37,950	16,900

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