

Corporate news

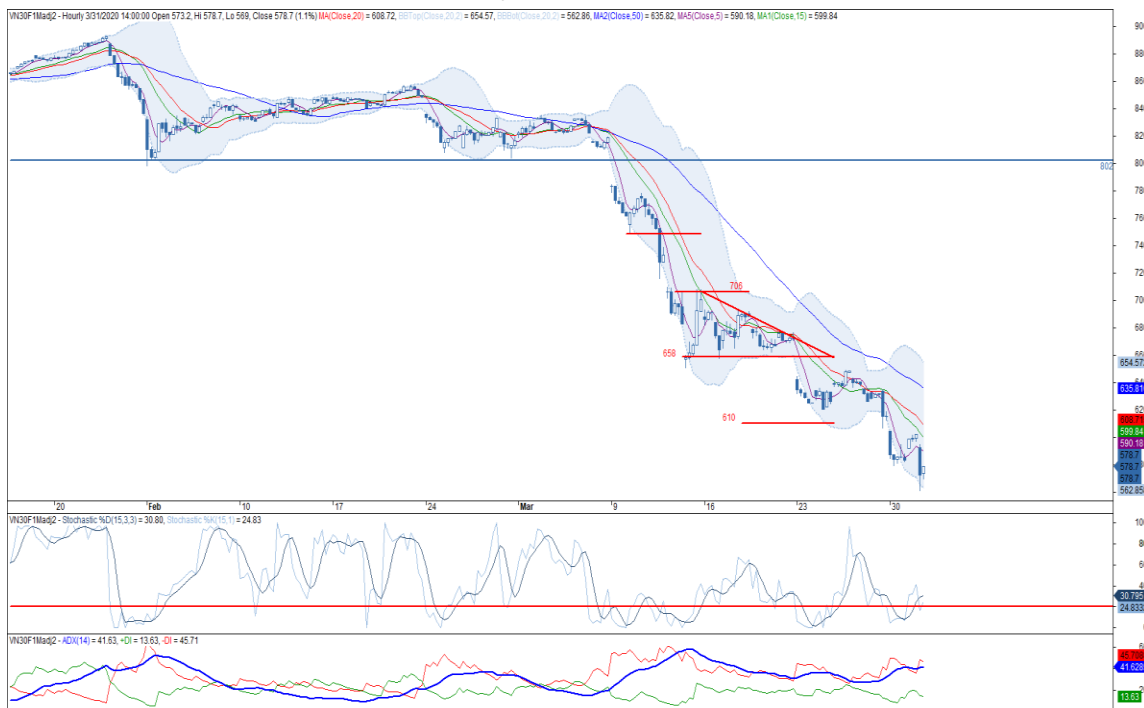
- **VIC:** VIC records revenue of VND130tn in 2019. According to audited financial statements, Vingroup (HOSE: VIC) announced that its revenue and net incomes were VND130tn (+6.67% YoY) and VND7,716bn (+23.7% YoY) in 2019. Notably, VIC recorded a VND8,502bn profit from selling VCM to Masan group. (Vingroup)

Market commentary: Sell on upward correction swing

- **VN30 Index commentary:** The VN30 Index downed 0.37% to close at 610.7 pts with 14 outperformers on the previous trading day. Particularly, CTD (-6.9%), VPB (-6.9%), EIB (-6.7%), STB (-4.5%) and PNJ (-2.9%) were top 5 index laggard. On the contrary, HDB (+3.2%), HPG (+3.1%), BVH (+2.8%), VIC (+2.5%) and PLX (+2.0%) faded the benchmark and became index leaders yesterday. Regarding to foreign trading activities, selling activities accelerated, net sell value recorded at VND320bn, mainly driven by large sell orders on MSN, VIC, VNM, HPG and STB.
- **Future's technical view:** VN30F2004 kept following the bearish path and provided signals for the intraday upward correction phase. Particularly, on hourly time frame, the instrument overshot its lower Bollinger band and sharply recovered on the last trading hour as well as price has traveled too far from MA5, implying the potential intraday pullback. However, on daily time frame, MA5 was moving downward parallel with the expanding lower Bollinger band and Stochastic stayed below oversold zone for three consecutive weeks, confirming the extreme bearish market. In this context, the bearish momentum remained, traders should capture short positions when pullback occurs.

Trading strategy: Short VN30F2004 at 610-615 pts zone, take profit at 560 pts and stoploss at 620 pts.

Hourly candlestick chart



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*Price is adjusted by Proportional Adjustment method

Source: Fiinpro, KIS

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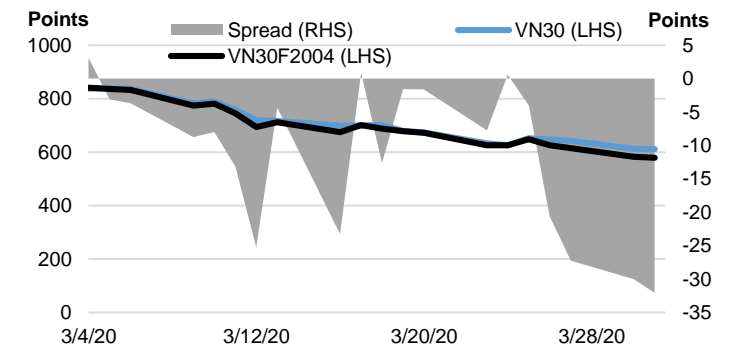
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	Close Price	+/- %	Trading Volume	Open Interest	Fair Value	Expire Date
	Points	%	contracts	contracts	Points	
VN30 Index	610.8	-0.4%				
VN30F2004	578.7	-10.7%	226,261	17,879	613	16/04/20
VN30F2005	576.0	-10.4%	1,566	776	614	21/05/20
VN30F2006	580.0	-10.0%	242	247	614	18/06/20
VN30F2009	577.2	-10.5%	100	196	617	17/09/20

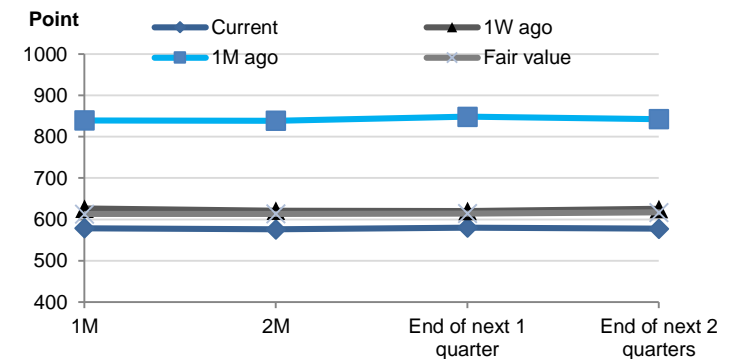
Source: Bloomberg

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	124,079	1.1%	30,850	-0.16%	13.0	1.7	1,085	18%	55,800	29,500
BVH	Bao Viet Holdings	Financials	27,466	0.6%	37,000	2.78%	22.7	1.4	293	29%	96,200	32,300
CTD	Coteccons Construction JSC	Industrials	3,429	0.3%	44,950	-6.94%	5.1	0.4	187	47%	143,000	44,950
CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade	Financials	64,043	1.3%	17,200	-2.82%	6.8	0.8	7,659	30%	28,450	16,600
EIB	Vietnam Export Import Commercial JSB	Financials	18,011	3.4%	14,650	-6.69%	20.8	1.1	191	30%	19,100	14,500
FPT	FPT Corp	Information Technology	27,877	5.0%	41,100	1.73%	8.9	2.0	1,869	49%	61,300	40,100
GAS	PetroVietnam Gas JSC	Utilities	104,884	1.2%	54,800	0.37%	9.0	2.2	416	3%	114,900	53,900
HDB	Ho Chi Minh City Development Joint Stock Commercial Bank	Financials	17,135	2.7%	17,800	3.19%	4.8	0.9	1,731	23%	30,100	16,100
HPG	Hoa Phat Group JSC	Materials	46,524	6.2%	16,850	3.06%	6.5	1.0	7,614	37%	26,462	15,250
MBB	Military Commercial Joint Stock Bank	Financials	32,675	4.2%	13,550	-0.37%	3.9	0.8	6,632	24%	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	57,278	5.1%	49,000	-0.20%	10.3	1.3	1,628	37%	91,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	26,671	3.9%	58,900	-1.01%	6.8	2.1	976	49%	129,500	56,300
NVL	No Va Land Investment Group Corp	Real Estate	50,319	3.9%	51,900	0.00%	14.6	2.3	511	6%	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	43,465	0.9%	36,500	1.96%	10.4	1.9	394	13%	67,500	35,100
PNJ	Phu Nhuan Jewelry JSC	Consumer Discretionary	10,561	1.9%	46,900	-2.90%	8.7	2.3	766	49%	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	16,604	0.7%	7,090	-0.70%	6.9	0.6	2,683	12%	16,400	6,850
REE	Refrigeration Electrical Engineering Corp	Industrials	8,464	1.0%	27,300	-0.36%	5.2	0.8	750	49%	40,150	26,100
ROS	FLC Faros Construction JSC	Industrials	1,850	0.2%	3,260	-6.86%	10.4	0.3	6,544	2%	34,800	3,260
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	78,878	1.9%	123,000	1.57%	16.5	4.2	60	63%	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa JSC	Consumer Staples	7,452	0.7%	12,700	-1.93%	25.0	1.1	1,921	6%	22,700	11,600
SSI	SSI Securities Corp	Financials	6,009	0.8%	11,600	0.87%	6.5	0.6	2,192	52%	28,050	11,100
STB	Saigon Thuong Tin Commercial JSB	Financials	13,167	2.9%	7,300	-4.45%	5.4	0.5	9,455	12%	12,700	7,120
TCB	Vietnam Technological & Commercial Joint Stock Bank	Financials	52,502	7.6%	15,000	0.67%	5.2	0.8	2,868	22%	25,850	14,000
VCB	Bank for Foreign Trade of Vietnam JSC	Financials	229,950	4.1%	62,000	1.64%	12.4	2.8	1,115	24%	95,000	56,600
VHM	Vinhomes JSC	Real Estate	180,923	4.6%	55,000	-1.43%	8.6	3.3	797	15%	102,300	52,000
VIC	Vingroup JSC	Real Estate	282,095	8.6%	83,400	2.46%	31.8	3.6	669	15%	126,500	68,000
VJC	Vietjet Aviation JSC	Industrials	50,917	5.7%	97,200	0.73%	12.3	3.3	400	19%	148,800	93,200
VNM	Vietnam Dairy Products JSC	Consumer Staples	158,465	11.2%	91,000	-0.22%	16.6	5.8	1,238	59%	139,900	83,700
VPB	Vietnam Prosperity JSC Bank	Financials	41,320	6.5%	16,950	-6.87%	5.0	1.0	3,817	23%	29,300	16,950
VRE	Vincom Retail JSC	Real Estate	43,515	1.8%	19,150	0.79%	15.3	1.6	1,763	32%	37,950	16,900

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