

Corporate news

- CTD: CTD has announced the total value of the winning bid in the first quarter which reached VND5,000bn. Particularly, two winning projects were Complex Building and Metropole Thu Thiem. (ndh.vn)

Market commentary: Intraday congestion zone

- **VN30 Index commentary:** The VN30 Index was added 2.95% to close at 628.8 pts with only 3 underperformers on the previous trading day. Particularly, STB (+7.0%), BVH (+6.9%), SSI (+6.9%), PLX (+6.6%) and HDB (+6.5%) were top 5 index leaders. On the contrary, VHM (-0.4%), NVL (-0.2%) and SBT (0%) faded the benchmark and became index laggards. Regarding to foreign trading activities, selling activities kept overwhelming, recorded a net sell value at VND61bn. To be specific, CTG, VCB, PLX, HPG and NVL were accumulated the most whilst MSN, VIC, VPB, BID and CTD experienced the highest outflow across VN30.
- **Future's technical view:** VN30F2004 upped 11.3 pts but failed to pierce the congestion zone at 600 pts level. Particularly, on hourly time frame, two Doji candles set lines in the sand at 600 pts zone which overlapped with MA20. Additionally, MA20 and MA50 were moving downward parallel to each other, confirmed the existence of the medium-term bearish market. However, Stochastic crossed upward, implying the improvement of short-term bullish momentum. In this scenario, traders could capture the intraday upward movement when 600 pts level is broken.

Trading strategy: Long VN30F2004 at 602 pts zone, take profit at 620 pts zone and stoploss at 590 pts.

Hourly candlestick chart



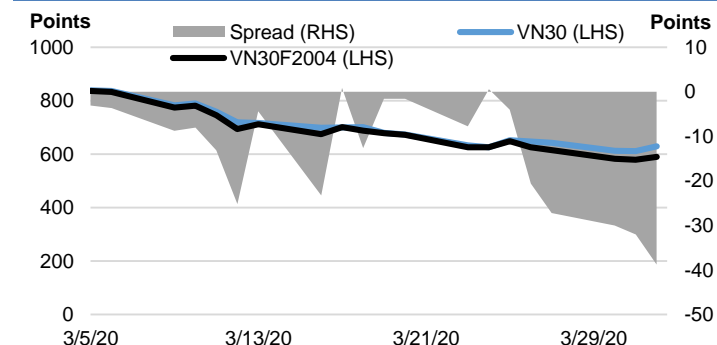
*Price is adjusted by Proportional Adjustment method

Source: Fiinpro, KIS

	Close Price	+/- %	Trading Volume	Open Interest	Fair Value	Expire Date
	Points	%	contracts	contracts	Points	
VN30 Index	628.8	3.0%				
VN30F2004	590.0	2.0%	218,566	17,251	629	16/04/20
VN30F2005	588.0	2.1%	798	777	629	21/05/20
VN30F2006	592.0	2.1%	68	243	630	18/06/20
VN30F2009	588.5	2.0%	106	212	633	17/09/20

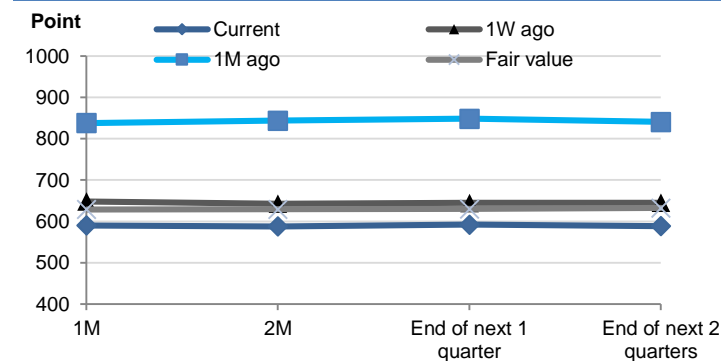
Source: Bloomberg

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	129,107	1.1%	32,100	4.05%	13.6	1.7	1,087	18%	55,800	29,500
BVH	Bao Viet Holdings	Financials	29,359	0.6%	39,550	6.89%	24.2	1.5	304	29%	96,200	32,300
CTD	Coteccons Construction JSC	Industrials	3,441	0.3%	45,100	0.33%	5.1	0.4	190	47%	143,000	44,000
CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade	Financials	68,138	1.3%	18,300	6.40%	7.2	0.9	7,684	30%	28,450	16,600
EIB	Vietnam Export Import Commercial JSB	Financials	18,687	3.4%	15,200	3.75%	21.6	1.2	199	30%	19,100	14,000
FPT	FPT Corp	Information Technology	28,835	5.0%	42,300	2.92%	9.1	2.1	1,848	49%	61,300	40,100
GAS	PetroVietnam Gas JSC	Utilities	107,373	1.2%	56,100	2.37%	9.2	2.2	419	3%	114,900	53,900
HDB	Ho Chi Minh City Development Joint Stock Commercial Bank	Financials	18,242	2.8%	18,950	6.46%	5.2	1.0	1,741	23%	30,100	16,100
HPG	Hoa Phat Group JSC	Materials	47,629	6.2%	17,250	2.37%	6.7	1.0	7,752	37%	26,462	15,250
MBB	Military Commercial Joint Stock Bank	Financials	34,363	4.4%	14,250	5.17%	4.1	0.9	6,670	23%	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	57,512	5.0%	49,200	0.41%	10.3	1.3	1,674	36%	91,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	27,712	3.9%	61,200	3.90%	7.1	2.2	997	49%	129,500	56,300
NVL	No Va Land Investment Group Corp	Real Estate	50,222	3.8%	51,800	-0.19%	14.6	2.3	515	6%	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	46,323	0.9%	38,900	6.58%	11.1	2.0	399	13%	67,500	35,100
PNJ	Phu Nhuan Jewelry JSC	Consumer Discretionary	10,944	1.9%	48,600	3.62%	9.1	2.4	764	49%	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	17,236	0.7%	7,360	3.81%	7.2	0.6	2,687	12%	16,400	6,850
REE	Refrigeration Electrical Engineering Corp	Industrials	8,774	1.0%	28,300	3.66%	5.4	0.8	741	49%	40,150	26,100
ROS	FLC Faros Construction JSC	Industrials	1,975	0.2%	3,480	6.75%	11.1	0.3	6,676	2%	34,800	3,040
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	78,942	1.9%	123,100	0.08%	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	0.00%	25.0	1.1	1,928	6%	22,700	11,600
SSI	SSI Securities Corp	Financials	6,424	0.8%	12,400	6.90%	6.9	0.7	2,202	52%	28,050	11,100
STB	Saigon Thuong Tin Commercial JSB	Financials	14,087	3.0%	7,810	6.99%	5.7	0.5	9,625	12%	12,700	7,120
TCB	Vietnam Technological & Commercial Joint Stock Bank	Financials	54,252	7.6%	15,500	3.33%	5.4	0.9	2,853	22%	25,850	14,000
VCB	Bank for Foreign Trade of Vietnam JSC	Financials	241,077	4.2%	65,000	4.84%	13.0	3.0	1,120	24%	95,000	56,600
VHM	Vinhomes JSC	Real Estate	180,265	4.4%	54,800	-0.36%	8.4	3.2	794	15%	102,300	52,000
VIC	Vingroup JSC	Real Estate	290,889	8.6%	86,000	3.12%	37.2	3.7	682	15%	126,500	68,000
VJC	Vietjet Aviation JSC	Industrials	51,965	5.6%	99,200	2.06%	12.6	3.4	395	19%	148,800	93,200
VNM	Vietnam Dairy Products JSC	Consumer Staples	163,690	11.2%	94,000	3.30%	17.2	6.0	1,248	59%	139,900	83,700
VPB	Vietnam Prosperity JSC Bank	Financials	42,051	6.4%	17,250	1.77%	5.1	1.0	3,857	23%	29,300	16,000
VRE	Vincom Retail JSC	Real Estate	43,742	1.7%	19,250	0.52%	15.4	1.6	1,804	32%	37,950	16,900

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