

Corporate news

- HPG: According to HPG, in March, construction steel production recorded at a record level of more than 351,000 tons, up 42.2% YoY. Besides, accumulated in the first quarter, Hoa Phat construction steel reached 732,000 tons, up nearly 5% YoY. (ndh.vn)
- PLX: In the first quarter of 2020, PLX's revenue is estimated at VND28,449bn, down 6% YoY as well as an estimated loss is VND572bn. Expectedly for the whole year 2020, the revenue will drop by VND12,517bn, estimated loss of VND1,143bn compared to the 2020 plan. (cafev.vn)

Market commentary: Following the bullish path

- **VN30 Index commentary:** The VN30 Index was added 5.16% to close at 682.65 pts on the previous trading day. Particularly, BVH (+7.0%), BID (+7.0%), PNJ (+6.9%), MWG (+6.9%) and STB (+6.9%) were top 5 index leaders. Among top 5 index weight tickers, VNM (+1.3%), VIC (+6.9%), TCB (+6.9%), VPB (+6.8%) and HPG (+6.8%) also contributed to index gains. Regarding to foreign trading activities, selling activities overwhelmed, recorded a net sell value at VND534bn, mainly focused on VIC, VCB, VNM, VRE and VPB.
- **Future's technical view:** VN30F2004 pierced the congestion zone at 615 pts level and kept following the short-term bullish path. Particularly, 660 pts is the next resistance zone which was the lower trendline of the previous triangle pattern. Additionally, MA5, MA15 and MA20 are moving upward parallel to each other, confirming the active uptrend. In this case, traders should capture long positions when 660 pts zone is broken.

Trading strategy: Long VN30F2004 at 662 pts zone when 660 pts level is broken, take profit at 700 pts zone and stoploss at 650 pts.

Hourly candlestick chart



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

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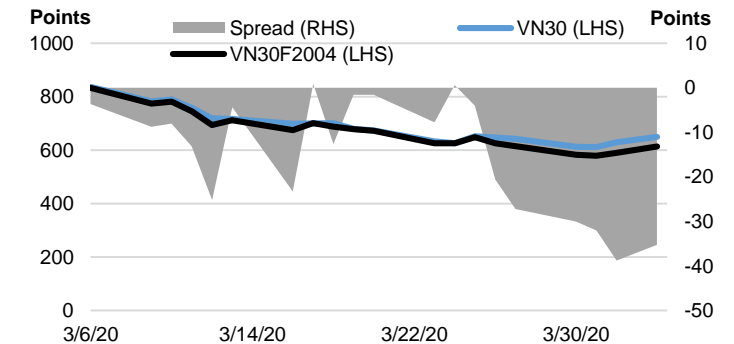
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	Close Price	+/- %	Trading Volume	Open Interest	Fair Value	Expire Date
	Points	%	contracts	contracts	Points	
VN30 Index	682.7	5.2%				
VN30F2004	656.8	7.0%	123,780	24,296	649	16/04/20
VN30F2005	652.1	7.0%	1,340	1,083	650	21/05/20
VN30F2006	652.3	7.0%	126	262	650	18/06/20
VN30F2009	657.3	7.0%	273	337	653	17/09/20

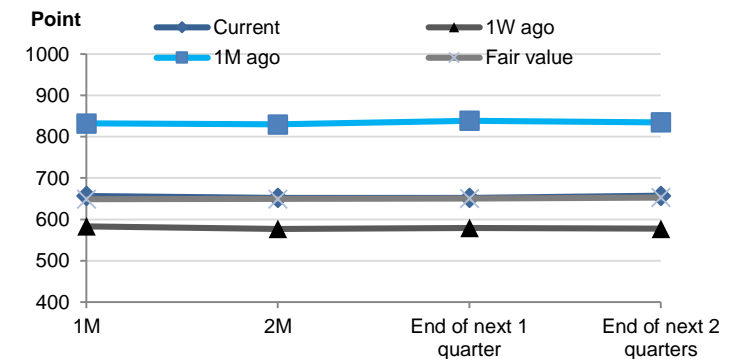
Source: Bloomberg

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	147,608	1.2%	36,700	7.00%	15.5	2.0	1,108	18%	55,800	29,500
BVH	Bao Viet Holdings	Financials	33,590	0.6%	45,250	6.97%	27.7	1.8	330	29%	95,000	32,300
CTD	Coteccons Construction JSC	Industrials	3,937	0.4%	51,600	6.94%	5.8	0.5	192	47%	142,000	44,000
CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade	Financials	74,840	1.3%	20,100	6.91%	7.9	1.0	7,751	30%	28,450	16,600
EIB	Vietnam Export Import Commercial JSB	Financials	19,056	3.2%	15,500	1.97%	22.0	1.2	226	30%	19,100	14,000
FPT	FPT Corp	Information Technology	32,379	5.1%	47,500	6.50%	10.3	2.3	1,881	49%	61,300	40,100
GAS	PetroVietnam Gas JSC	Utilities	120,579	1.2%	63,000	6.42%	10.3	2.5	439	3%	114,900	53,900
HDB	Ho Chi Minh City Development Joint Stock Commercial Bank	Financials	19,734	2.8%	20,500	4.86%	5.6	1.0	1,701	23%	30,100	16,100
HPG	Hoa Phat Group JSC	Materials	52,046	6.2%	18,850	6.80%	7.3	1.1	7,822	37%	26,462	15,250
MBB	Military Commercial Joint Stock Bank	Financials	37,980	4.5%	15,750	6.78%	4.5	1.0	6,778	23%	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	65,344	5.2%	55,900	6.88%	11.7	1.5	1,713	36%	91,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	31,652	4.1%	69,900	6.88%	8.1	2.5	1,029	49%	129,500	56,300
NVL	No Va Land Investment Group Corp	Real Estate	50,416	3.5%	52,000	0.19%	14.6	2.3	519	6%	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	47,752	0.9%	40,100	0.50%	11.5	2.1	415	13%	67,500	35,100
PNJ	Phu Nhuan Jewelry JSC	Consumer Discretionary	12,498	2.0%	55,500	6.94%	10.4	2.7	770	49%	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	19,063	0.8%	8,140	5.71%	7.9	0.7	2,763	12%	16,400	6,850
REE	Refrigeration Electrical Engineering Corp	Industrials	9,364	1.0%	30,200	4.68%	5.7	0.9	730	49%	40,150	26,100
ROS	FLC Faros Construction JSC	Industrials	2,259	0.2%	3,980	6.99%	12.7	0.4	6,632	2%	34,800	3,040
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	84,649	1.9%	132,000	5.60%	17.7	4.5	60	63%	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa JSC	Consumer Staples	8,009	0.7%	13,650	6.64%	26.9	1.1	1,936	6%	22,700	11,600
SSI	SSI Securities Corp	Financials	7,330	0.9%	14,150	6.79%	7.9	0.8	2,306	52%	28,050	11,100
STB	Saigon Thuong Tin Commercial JSB	Financials	16,107	3.2%	8,930	6.95%	6.6	0.6	9,871	12%	12,700	7,120
TCB	Vietnam Technological & Commercial Joint Stock Bank	Financials	59,327	7.7%	16,950	6.94%	5.9	1.0	2,864	22%	25,650	14,000
VCB	Bank for Foreign Trade of Vietnam JSC	Financials	252,204	4.0%	68,000	3.82%	13.6	3.1	1,159	24%	95,000	56,600
VHM	Vinhomes JSC	Real Estate	202,963	4.6%	61,700	6.93%	9.5	3.6	807	15%	102,300	52,000
VIC	Vingroup JSC	Real Estate	329,110	8.9%	97,300	6.92%	42.1	4.2	692	15%	126,500	68,000
VJC	Vietjet Aviation JSC	Industrials	52,331	5.2%	99,900	0.00%	12.7	3.4	391	19%	148,800	93,200
VNM	Vietnam Dairy Products JSC	Consumer Staples	167,521	10.6%	96,200	1.26%	17.6	6.1	1,287	59%	137,900	83,700
VPB	Vietnam Prosperity JSC Bank	Financials	45,708	6.4%	18,750	6.84%	5.5	1.1	3,897	23%	29,300	16,000
VRE	Vincom Retail JSC	Real Estate	47,378	1.7%	20,850	6.92%	17.0	1.8	1,845	32%	37,950	16,900

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