

Corporate news

- **FPT:** FPT held an annual meeting of the General Meeting of Shareholders in 2020 via online form. Specifically, by the negative impacts of Covid-19, the second quarter plan may be reduced by 15%. Strategic orientation for the period 2020-2022, the company expects technology service revenue to reach USD1bn. In addition, FPT ensures a 20% cash dividend for 2020. (ndh.vn)
- **GAS:** In Q1 2020, GAS's total revenue was estimated at over VND17,500bn, exceeding 14% of the quarter plan. Besides, profit after tax reached over VND2,100bn, exceeding 35% of the quarter plan but down 30% YoY. For illustrating, managers explained mainly by a 10% decrease in gas output, an average Brent oil price decrease of 13%, and average FO oil price reduction of 28%. (PVGAS)

Market commentary: Tightening phase

- **VN30 Index commentary:** The VN30 index was added 0.97% to close at 697.85 pts with 13 underperformers. Particularly, top 5 index movers were GAS (+6.9%), SSI (+6.5%), VRE (+5.3%), VCB (+5.2%) and PLX (+4.2%). However, VHM (-1.4%), MWG (-1.4%), BVH (-1.3%), STB (-1.0%) and HPG (-0.8%) faded the benchmark and dragged the index down. Regarding to foreign trading activities, selling activities ticked up, net sell value recorded at VND216bn. Particularly, high divestment away from VIC was the main contributor, followed by HPG, POW, HDB and VPB. In contrast, VCB, MSN, PNJ, GAS and NVL were accumulated the most by this group yesterday.
- **Future's technical view:** VN30F2004 entered the tightening phase with upside and downside limit placed at 690 pts and 678 pts, respectively. Particularly, the instrument closed below its MA5 with downward crossing Stochastic as well as upper Bollinger band sloped down, implying the current weakness of upward momentum. Besides, 660 pts area acts as a strong support zone which overlapped with the most important MA-MA20. Most notably, on 15-minute chart, the Doji candle formed at 13h30 provides the upward resumption if its body is broken. In this case, intraday trading is recommended due to the tightening phase is active.

Trading strategy: Long VN30F2004 at 690 pts when 688 pts level is broken, take profit at 710 pts and stoploss at 685 pts. For short positions, sell this instrument at 675 pts, set 660 pts zone as a target and stoploss at 680 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: Fiipro, KIS

Mr. Dang Le

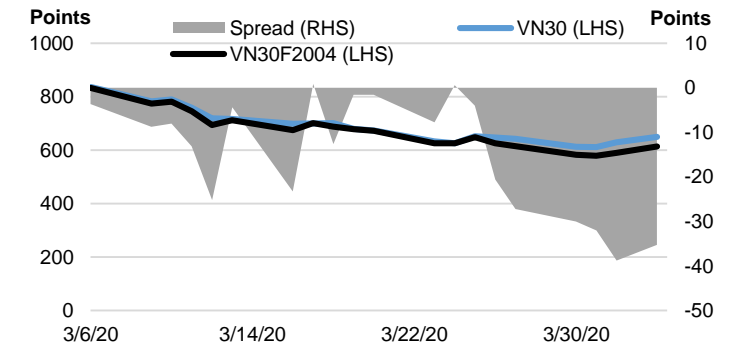
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	Close Price	+/- %	Trading Volume	Open Interest	Fair Value	Expire Date
	Points	%	contracts	contracts	Points	
VN30 Index	697.9	1.0%				
VN30F2004	680.2	0.8%	194,931	24,713	691	16/04/20
VN30F2005	673.7	1.2%	2,492	2,315	692	21/05/20
VN30F2006	669.2	0.2%	133	255	692	18/06/20
VN30F2009	670.2	0.1%	249	222	695	17/09/20

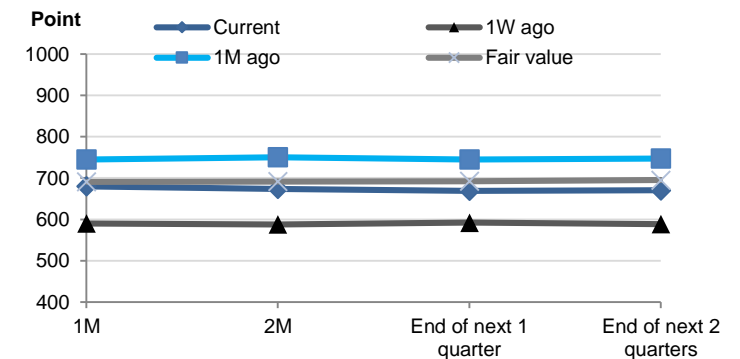
Source: Bloomberg

Basis Spread



Source: Bloomberg

Future Price Curves



Source: Bloomberg, KIS, Fiipro

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	151,630	1.2%	37,700	-0.66%	15.9	2.0	1,161	18%	55,800	29,500
BVH	Bao Viet Holdings	Financials	35,038	0.6%	47,200	-1.26%	28.9	1.8	376	29%	95,000	32,300
CTD	Coteccons Construction JSC	Industrials	4,143	0.4%	54,300	0.93%	6.1	0.5	197	46%	140,100	44,000
CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade	Financials	73,723	1.3%	19,800	0.51%	7.8	1.0	7,943	30%	28,450	16,600
EIB	Vietnam Export Import Commercial JSB	Financials	18,687	3.1%	15,200	0.00%	21.6	1.2	254	30%	19,100	14,000
FPT	FPT Corp	Information Technology	31,936	5.0%	46,850	0.00%	10.1	2.3	1,927	49%	61,300	40,100
GAS	PetroVietnam Gas JSC	Utilities	128,235	1.3%	67,000	6.86%	11.0	2.6	481	3%	114,900	53,900
HDB	Ho Chi Minh City Development Joint Stock Commercial Bank	Financials	19,946	2.7%	20,650	0.00%	5.6	1.1	1,713	23%	30,100	16,100
HPG	Hoa Phat Group JSC	Materials	51,218	6.0%	18,550	-0.80%	7.2	1.1	7,904	37%	26,462	15,250
MBB	Military Commercial Joint Stock Bank	Financials	38,101	4.4%	15,800	0.64%	4.5	1.0	7,058	23%	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	69,435	5.4%	59,400	0.85%	12.4	1.6	1,785	36%	91,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	33,056	4.2%	73,000	-1.35%	8.4	2.7	1,138	49%	129,500	56,300
NVL	No Va Land Investment Group Corp	Real Estate	50,416	3.4%	52,000	0.00%	14.6	2.3	523	6%	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	47,633	0.8%	40,000	4.17%	11.4	2.1	460	13%	67,500	35,100
PNJ	Phu Nhuan Jewelry JSC	Consumer Discretionary	13,061	2.0%	58,000	3.20%	10.8	2.9	794	49%	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	20,398	0.8%	8,710	1.99%	8.5	0.8	2,984	12%	16,400	6,850
REE	Refrigeration Electrical Engineering Corp	Industrials	9,255	1.0%	29,850	0.17%	5.6	0.9	726	49%	40,150	26,100
ROS	FLC Faros Construction JSC	Industrials	2,429	0.2%	4,280	7.00%	13.6	0.4	7,276	2%	34,800	3,040
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	89,779	1.9%	140,000	1.45%	18.7	4.8	63	63%	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa JSC	Consumer Staples	7,921	0.7%	13,500	0.00%	26.6	1.1	1,957	6%	22,700	11,600
SSI	SSI Securities Corp	Financials	7,932	0.8%	13,200	6.70%	8.6	0.8	2,931	52%	24,181	9,569
STB	Saigon Thuong Tin Commercial JSB	Financials	16,576	3.2%	9,190	-0.97%	6.8	0.6	10,413	11%	12,700	7,120
TCB	Vietnam Technological & Commercial Joint Stock Bank	Financials	59,152	7.5%	16,900	1.20%	5.9	1.0	2,928	22%	25,650	14,000
VCB	Bank for Foreign Trade of Vietnam JSC	Financials	263,330	4.1%	71,000	5.19%	14.2	3.3	1,213	24%	95,000	56,600
VHM	Vinhomes JSC	Real Estate	226,976	5.0%	69,000	-1.43%	10.6	4.0	814	15%	102,300	52,000
VIC	Vingroup JSC	Real Estate	324,713	8.6%	96,000	2.13%	41.6	4.2	785	14%	126,500	68,000
VJC	Vietjet Aviation JSC	Industrials	53,432	5.2%	102,000	3.03%	12.9	3.5	390	19%	148,800	93,200
VNM	Vietnam Dairy Products JSC	Consumer Staples	174,312	10.8%	100,100	1.11%	18.3	6.3	1,345	59%	137,900	83,700
VPB	Vietnam Prosperity JSC Bank	Financials	45,830	6.3%	18,800	-0.53%	5.6	1.1	4,046	23%	29,300	16,000
VRE	Vincom Retail JSC	Real Estate	53,854	1.9%	23,700	5.33%	19.3	2.0	2,000	32%	37,950	16,900

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