

Corporate news

- MWG: On 09 April, Pyn Elite Fund transferred 1.36mn shares of MWG to a group of 9 other foreign investment funds, of which the largest transfer was FP Brunel Pension Partnership ACS - FP Brunel Emerging Markets Equity Fund with 561,990 shares. On the same day, the Dragon Capital fund group transferred 250,000 shares to two foreign funds, Polen Capital Management LLC (20,000 shares) and Cavendish Asset Management Limited (230,000 shares). (VSD)

Market commentary: Staying with the bull

- VN30 Index commentary:** The VN30 Index was added 1.05% to close at 713.8 pts with 18 underperformers. Particularly, VPB (+6.8%), FPT (+6.5%), MSN (+5.0%), HPG (+3.1%) and VRE (+2.9%) were the index movers. However, VJC (-2.5%), CTG (-2.0%), PLX (-1.9%), BID (-1.7%) and GAS (-1.5%) dragged the benchmark down and became index laggards. Regarding to foreign trading activities, selling activities overwhelmed, net sell value recorded at VND77bn. Particularly, Consumer Staples and Materials were accumulated the most, mainly came from high demand on HPG, VNM and MSN. On the contrary, Financials and Real Estate were sold the most due to high divestment away from VIC, HDB, VPB, BID and CTG.
- Future's technical view:** VN30F2004 kept following the upward movement and increased the tendency to retest 710 pts zone. For illustrating, MA20 and MA50 moved upward parallel to each other, ADX > 25 accompanied with +DI > -DI, the medium-term uptrend is confirmed. However, the instrument was traded at upper Bollinger bands of hourly, 15-minute and 5-minute time frame, signalling the intraday correction phase or the downward opening gap. In this case, best bid will occur when this instrument pierces the congestion zone at 710 pts.

Trading strategy: Long VN30F2004 at 712 pts when the H1 candle's closing price stays above 710 pts level, take profit at 780 pts and set 700 pts zone as the immediate stoploss level.

Hourly candlestick chart



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

Mr. Dang Le

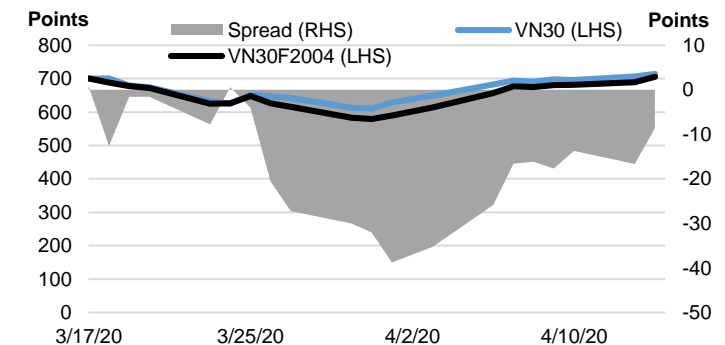
Strategy - Associate

(+84 28) 3914 8585 - Ext: 1471
dang.lh@kisvn.vn

	Close Price	+/- %	Trading Volume	Open Interest	Fair Value	Expire Date
	Points	%	contracts	contracts	Points	
VN30 Index	713.8	1.1%				
VN30F2004	705.2	2.2%	186,742	18,632	706	16/04/20
VN30F2005	683.0	0.5%	16,868	9,909	707	21/05/20
VN30F2006	676.0	0.2%	324	325	708	18/06/20
VN30F2009	675.7	0.1%	182	266	711	17/09/20

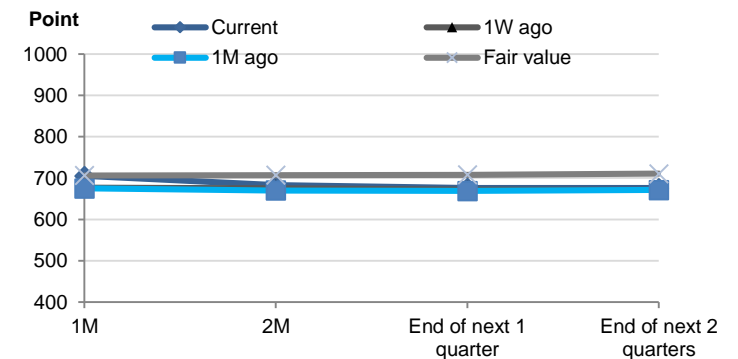
Source: Bloomberg

Basis Spread



Source: Bloomberg

Future Price Curves



Source: Bloomberg, KIS, Fiiipro

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	146,804	1.1%	36,500	-1.75%	15.4	2.0	1,149	18%	55,800	29,500
BVH	Bao Viet Holdings	Financials	34,295	0.6%	46,200	-0.11%	28.3	1.8	406	29%	92,900	32,300
CTD	Coteccons Construction JSC	Industrials	4,044	0.3%	53,000	-0.93%	6.0	0.5	197	46%	125,000	44,000
CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade	Financials	71,489	1.2%	19,200	-2.04%	7.6	0.9	7,676	30%	28,450	16,600
EIB	Vietnam Export Import Commercial JSB	Financials	18,626	3.0%	15,150	-0.33%	21.5	1.2	255	30%	19,100	14,000
FPT	FPT Corp	Information Technology	33,743	5.1%	49,500	6.45%	10.7	2.4	1,952	49%	61,300	40,100
GAS	PetroVietnam Gas JSC	Utilities	128,235	1.2%	67,000	-1.47%	11.0	2.6	524	3%	114,900	53,900
HDB	Ho Chi Minh City Development Joint Stock Commercial Bank	Financials	19,318	2.6%	20,000	-0.99%	5.4	1.0	1,703	22%	30,100	16,100
HPG	Hoa Phat Group JSC	Materials	55,083	6.3%	19,950	3.10%	7.7	1.2	7,916	36%	26,462	15,250
MBB	Military Commercial Joint Stock Bank	Financials	38,342	4.3%	15,900	0.95%	4.6	1.0	7,152	23%	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	71,306	5.4%	61,000	4.99%	12.8	1.7	1,857	36%	91,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	33,871	4.2%	74,800	-0.27%	8.6	2.7	1,198	49%	129,500	56,300
NVL	No Va Land Investment Group Corp	Real Estate	50,319	3.4%	51,900	-0.19%	14.6	2.3	525	6%	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	47,156	0.8%	39,600	-1.86%	11.3	2.0	533	13%	67,500	35,100
PNJ	Phu Nhuan Jewelry JSC	Consumer Discretionary	12,948	2.0%	57,500	-0.17%	10.7	2.8	786	49%	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	21,194	0.8%	9,050	2.84%	8.8	0.8	3,210	12%	16,400	6,850
REE	Refrigeration Electrical Engineering Corp	Industrials	9,441	1.0%	30,450	0.16%	5.8	0.9	723	49%	40,150	26,100
ROS	FLC Faros Construction JSC	Industrials	2,180	0.2%	3,840	-5.88%	12.2	0.4	9,053	2%	34,800	3,040
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	91,960	1.9%	143,400	1.70%	19.2	4.9	66	63%	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa JSC	Consumer Staples	8,302	0.7%	14,150	1.07%	27.9	1.2	1,968	6%	22,700	11,600
SSI	SSI Securities Corp	Financials	7,932	0.9%	13,200	0.38%	8.6	0.8	3,023	51%	23,276	9,569
STB	Saigon Thuong Tin Commercial JSB	Financials	16,521	3.2%	9,160	1.33%	6.7	0.6	10,588	11%	12,700	7,120
TCB	Vietnam Technological & Commercial Joint Stock Bank	Financials	60,027	7.4%	17,150	-0.29%	6.0	1.0	2,909	22%	25,500	14,000
VCB	Bank for Foreign Trade of Vietnam JSC	Financials	259,251	4.0%	69,900	-1.27%	14.0	3.2	1,237	24%	95,000	56,600
VHM	Vinhomes JSC	Real Estate	223,687	4.8%	68,000	1.04%	10.5	4.0	816	15%	102,300	52,000
VIC	Vingroup JSC	Real Estate	323,360	8.4%	95,600	-0.42%	41.4	4.1	836	14%	126,500	68,000
VJC	Vietjet Aviation JSC	Industrials	59,089	5.6%	112,800	-2.51%	14.3	3.9	382	19%	148,800	93,200
VNM	Vietnam Dairy Products JSC	Consumer Staples	172,396	10.4%	99,000	-0.10%	18.1	6.3	1,368	59%	137,600	83,700
VPB	Vietnam Prosperity JSC Bank	Financials	51,924	6.9%	21,300	6.77%	6.3	1.2	4,130	23%	29,300	16,000
VRE	Vincom Retail JSC	Real Estate	59,535	2.1%	26,200	2.95%	21.4	2.2	2,111	32%	37,950	16,900

Contacts

HCM City Head Office

Level 3, Maritime Bank Tower
180-192 Nguyen Cong Tru St., District 1, HCM City
Tel: (+84 28) 3914 8585
Fax: (+84 28) 3821 6898

Pham Ngoc Thach Transaction Office

Level 3, 62A Pham Ngoc Thach, District 3, HCM City
Tel: (+84 28) 7108 1188
Fax: (+84 28) 3820 9229

Hanoi Branch

Level 6, CTM Tower
299 Cau Giay, Cau Giay District, Hanoi
Tel: (+84 24) 3974 4448
Fax: (+84 24) 3974 4501

Ba Trieu Transaction Office

Level 6, 74 Ba Trieu, Hoan Kiem District, Hanoi
Tel: (+84 24) 7106 3555
Fax: (+84 24) 3632 0809

Lang Ha Transaction Office

Level 5, TDL Tower, 22 Lang Ha, Dong Da District, Hanoi
Tel (+84 24) 7108 1188
Fax: (+84 24) 3244 4150

Research Department

Mr. Hoang Huy

Head of Research
(+84 28) 3914 8585 (x1450)
huy.hoang@kisvn.vn

Institutional Brokerage

Ms. Uyen Lam

Head of Institutional Brokerage
(+84 28) 3914 8585 (x1444)
uyen.lh@kisvn.vn

Disclaimer

This report has been issued by the **KIS VN Securities Corporation (KIS)** with the instructional contributions of **KIS VN Securities Corporation** whose employees are specified in the publication. This report is for information of its institutional and professional customers.

This report is and should not be construed as an offer to sell or a solicitation of an offer to purchase or subscribe for any investment. No consideration has been given to the particular investment objectives, financial situation or particular needs of any recipient. Investors are advised make their own financial decisions based on their independent financial advisors as they believe necessary and based on their particular circumstances such as their financial situation, investment objectives and other considerations.

In preparing this report, we have relied upon and assumed the accuracy and completeness of all information available from public and other sources which we believe to be reliable, but which we have not independently verified. KIS makes no express or implied guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy or completeness of such information.

Opinions, estimates, and projections expressed are current opinions of the authors as of the original publication date appearing on this report only and the information, including the opinions contained herein, and are subject to change without notice.

KIS and its affiliates may from time to time perform investment banking or other services for, or solicit investment banking or other business from, companies mentioned herein. Further, KIS and its affiliates, and/or their officers, directors and employees involved in the preparation or issuance of this report may, from time to time, have long or short positions in, and buy or sell, the securities, or derivatives (including options) thereof, of companies mentioned herein, or related securities or derivatives in a manner that may be consistent or inconsistent with this report and opinions expressed therein. As a result, investors should be aware that KIS and its affiliates and/or their officers, directors and employees may have a conflict of interest that could affect this report.

This report shall not be copied, reproduced, distributed (in whole or in part) or disclosed by recipients to any other person without the express permission of KIS in writing.