

Corporate news

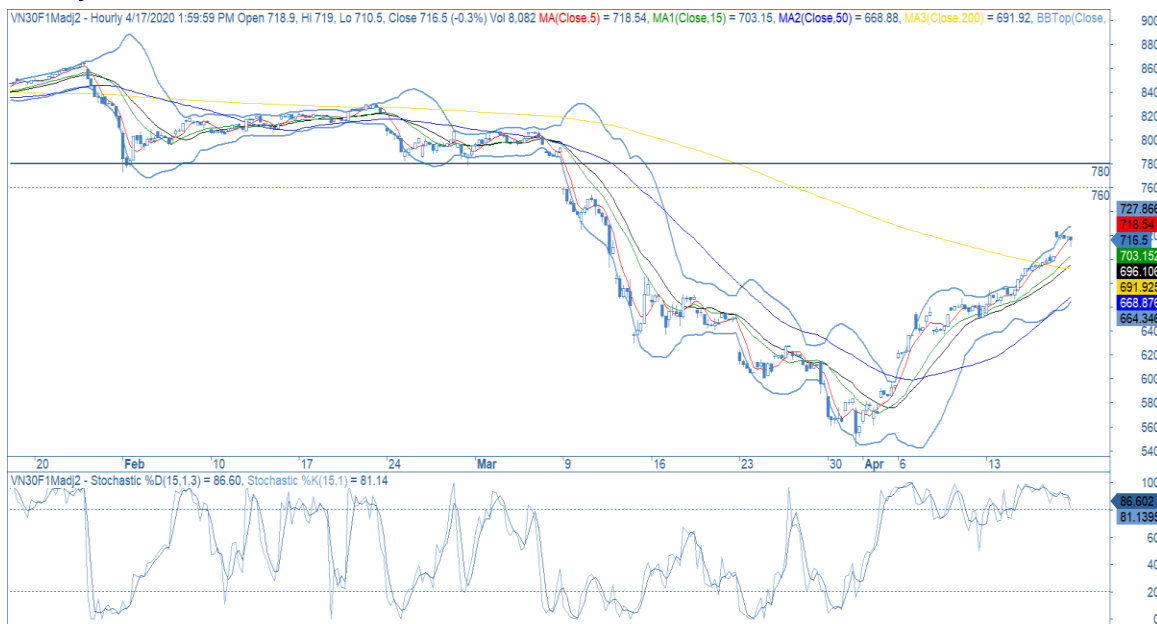
- VJC: VJC reached an agreement to postpone 70-80% of payables for aircraft purchase contracts of 3-12 months (lenders included HSBC, Citibank and World Bank). (ndh.vn)
- NVL: Chairman of the Board of Directors has registered to buy 10mn shares of NVL via order-matching or put-through method from 21 April to 20 May 2020. (ndh.vn)

Market commentary: The retest

- **VN30 Index commentary:** The VN30 Index was added 1.16% to close at 735 pts with only 5 underperformers. Particularly, MWG (+6.6%), SAB (+4.9%), SBT (+4.6%), CTD (+3.9%) and MBB (+3.0%) were top 5 index movers. On the contrary, ROS (-2.0%), VPB (-1.4%), MSN (-0.3%), VNM (0%) and VRE (0%) dragged the benchmark down and became index laggards. Regarding to foreign trading activities, selling activities kept accelerating, net sell value recorded at VND292b, mainly focused on VNM, VIC, VPB, HDB and CTG. In contrast, HPG attracted most foreign demand across VN30.
- **Future's technical view:** VN30F2005 kept the upward movement but increased the tendency for consolidation/correction phase to occur. Particularly, MA20 and MA50 moved upward parallel to each other, ADX > 25 accompanied with +DI > -DI, the medium-term uptrend is maintained. Nevertheless, on daily time frame, Stochastic has shown a reduction in speed of %D-slow line as a flattening out. Besides, MA5 has moved far away from MA15 and MA20 (daily chart), giving the earliest signals for the consolidation/correction phase. Additionally, MA20 (700 pts) on hourly chart provides the benchmark for the upward direction and need to be noticed when this level is approached, followed by 685 pts level. In this case, intraday best bid will occur when this instrument retest its MA20 (700 pts zone).

**Trading strategy:** Long VN30F2005 at 700 pts zone (MA20 of hourly chart), take profit at 760 pts and set 680 pts as a stoploss level.

Hourly candlestick chart



Created with AmiBroker - advanced charting and technical analysis software. <http://www.amibroker.com>  
 \*Price is adjusted by Proportional Adjustment method  
 Source: Fiinpro, KIS

Mr. Dang Le

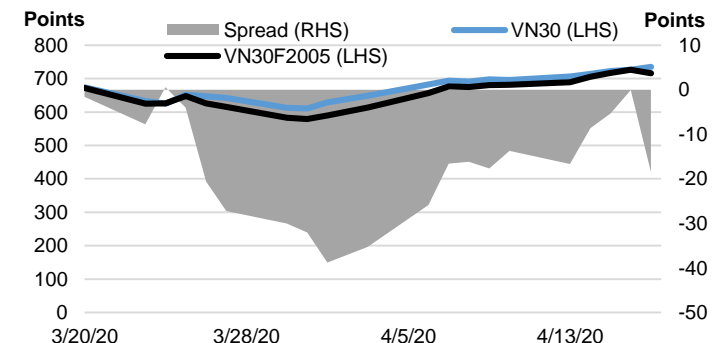
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	Close Price	+/- %	Trading Volume	Open Interest	Fair Value	Expire Date
	Points	%	contracts	contracts	Points	
<b>VN30 Index</b>	735.0	1.2%				
<b>VN30F2005</b>	716.5	2%	178,181	22,827	727	21/05/20
<b>VN30F2006</b>	713.0	2.5%	830	725	727	18/06/20
<b>VN30F2009</b>	711.0	2%	330	244	728	17/09/20
<b>VN30F2012</b>	713.0	-2.1%	134	28	731	17/12/20

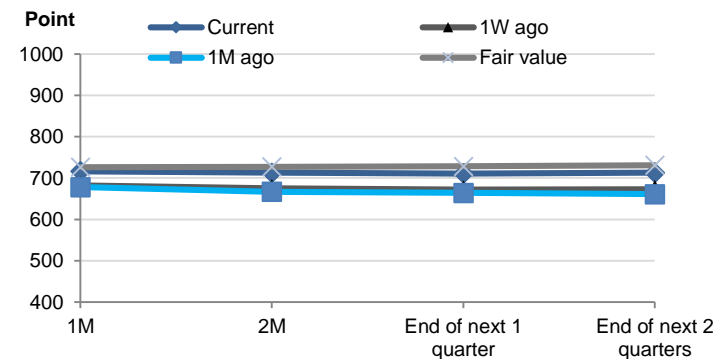
Source: Bloomberg

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	150,423	1.1%	37,400	0.27%	15.8	2.0	1,175	18%	55,800	29,500
BVH	Bao Viet Holdings	Financials	35,966	0.6%	48,450	0.41%	29.7	1.9	429	29%	92,900	32,300
CTD	Coteccons Construction JSC	Industrials	4,707	0.4%	61,700	3.87%	7.0	0.6	212	46%	123,900	44,000
CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade	Financials	74,840	1.2%	20,100	1.52%	7.9	1.0	7,695	30%	28,450	16,600
EIB	Vietnam Export Import Commercial JSB	Financials	18,687	2.9%	15,200	0.33%	21.6	1.2	261	30%	19,100	14,000
FPT	FPT Corp	Information Technology	34,901	5.1%	51,200	1.79%	11.1	2.5	2,041	49%	61,300	40,100
GAS	PetroVietnam Gas JSC	Utilities	129,574	1.2%	67,700	0.45%	11.1	2.7	556	3%	114,900	53,900
HDB	Ho Chi Minh City Development Joint Stock Commercial Bank	Financials	20,767	2.7%	21,500	2.63%	5.9	1.1	1,730	22%	30,100	16,100
HPG	Hoa Phat Group JSC	Materials	57,154	6.4%	20,700	2.22%	8.0	1.2	7,940	36%	26,462	15,250
MBB	Military Commercial Joint Stock Bank	Financials	40,994	4.5%	17,000	3.03%	4.9	1.0	7,331	23%	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	70,838	5.2%	60,600	-0.33%	12.7	1.7	1,897	36%	91,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	37,131	4.5%	82,000	6.63%	9.5	3.0	1,250	49%	129,500	56,300
NVL	No Va Land Investment Group Corp	Real Estate	51,095	3.3%	52,700	1.54%	14.8	2.3	534	6%	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	49,300	0.8%	41,400	0.98%	11.8	2.1	598	13%	67,500	35,100
PNJ	Phu Nhuan Jewelry JSC	Consumer Discretionary	13,444	2.0%	59,700	1.19%	11.1	2.9	784	49%	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	21,171	0.8%	9,040	1.01%	8.8	0.8	3,494	12%	16,400	6,850
REE	Refrigeration Electrical Engineering Corp	Industrials	9,612	1.0%	31,000	0.65%	5.9	0.9	741	49%	40,150	26,100
ROS	FLC Faros Construction JSC	Industrials	2,225	0.2%	3,920	-2.00%	12.5	0.4	9,516	2%	34,800	3,040
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	106,068	2.2%	165,400	4.95%	22.1	5.6	72	63%	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa JSC	Consumer Staples	8,713	0.7%	14,850	4.58%	29.3	1.2	1,994	6%	22,700	11,600
SSI	SSI Securities Corp	Financials	8,173	0.9%	13,600	1.87%	7.6	0.7	3,124	51%	23,276	9,569
STB	Saigon Thuong Tin Commercial JSB	Financials	17,550	3.2%	9,730	0.10%	7.1	0.7	10,977	11%	12,700	7,120
TCB	Vietnam Technological & Commercial Joint Stock Bank	Financials	62,127	7.5%	17,750	1.14%	6.2	1.0	2,929	22%	25,500	14,000
VCB	Bank for Foreign Trade of Vietnam JSC	Financials	264,814	3.9%	71,400	0.28%	14.3	3.3	1,245	24%	95,000	56,600
VHM	Vinhomes JSC	Real Estate	225,332	4.7%	68,500	1.48%	10.5	4.0	819	15%	102,300	52,000
VIC	Vingroup JSC	Real Estate	325,052	8.2%	96,100	0.21%	41.6	4.2	872	14%	126,500	68,000
VJC	Vietjet Aviation JSC	Industrials	61,499	5.7%	117,400	1.21%	14.9	4.0	373	19%	148,800	93,200
VNM	Vietnam Dairy Products JSC	Consumer Staples	172,919	10.2%	99,300	0.00%	18.1	6.3	1,396	59%	137,600	83,700
VPB	Vietnam Prosperity JSC Bank	Financials	52,290	6.8%	21,450	-1.38%	6.3	1.2	4,323	23%	29,300	16,000
VRE	Vincom Retail JSC	Real Estate	60,216	2.0%	26,500	0.00%	21.6	2.2	2,230	32%	37,950	16,900

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