

Corporate news

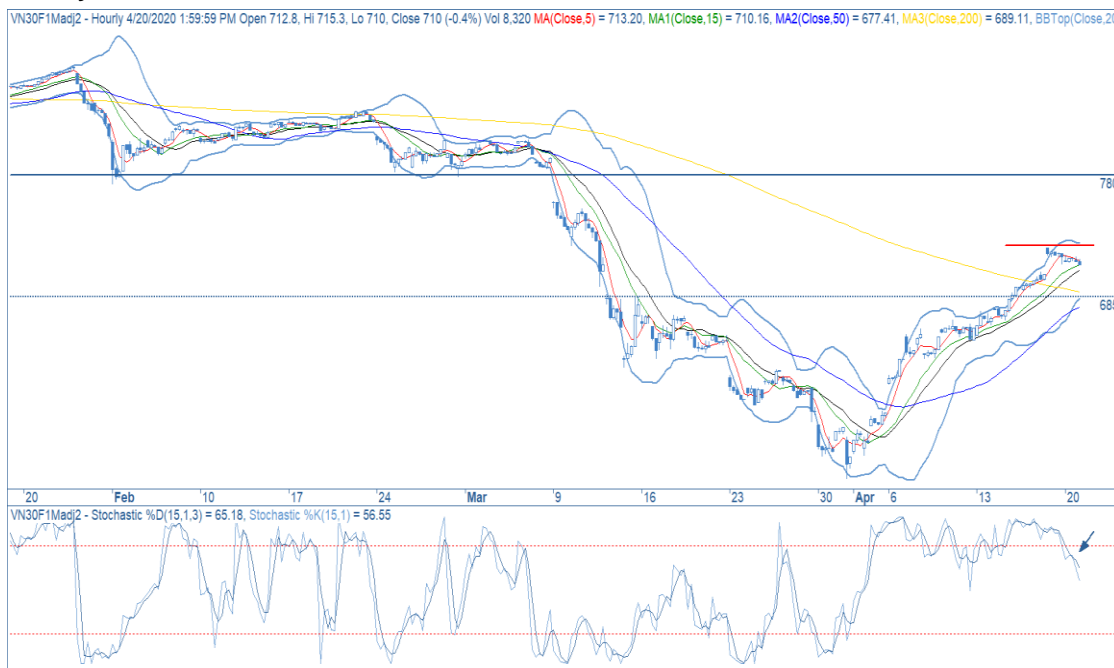
- FPT: FPT has announced that consolidated revenue of 1Q2019 reached VND6,631bn, up 17% YoY, profit before tax was VND1,142bn, up 18.9% YoY. Specifically, profit before tax of telecommunication services in the first quarter increased from 13.9% to 15.6%. Besides, Technology sector accounted for the majority of revenue but telecom contributed mainly to profit. (ndh.vn)

Market commentary: Consolidation/correction phase

- VN30 Index commentary:** The VN30 Index was added 0.18% to close at 736.3 pts with only 17 underperformers. Particularly, SAB (+7.0%), PLX (+6.0%), POW (+4.0%), SBT (+3.0%) and MWG (+2.8%) were top 5 index movers. On the contrary, VPB (-2.1%), MBB (-2.1%), MSN (-2.0%), STB (-1.8%) and CTG (-1.2%) dragged the benchmark down and became index laggards. Regarding to foreign trading activities, selling activities kept overwhelming, recorded a net sell value at VND180bn. Specifically, VIC, VNM, MSN, STB and GAS were sold the most whilst HPG, PLX, VRE, SSI and SAB attracted most foreign demand yesterday.
- Future's technical view:** VN30F2005 entered the consolidation/correction phase with the tendency to retest 685 pts zone. Particularly, the instrument closed below its MA5 with failure divergence signalled by Stochastic, the bullish momentum has lost. Besides, 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, strong support placed at 685 pts zone which were the overlapping zone between MA50, MA200 and lower Bollinger band. In this case, traders should capture long positions when this level is approached.

**Trading strategy:** Long VN30F2005 at 685 pts zone, take profit at 725 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

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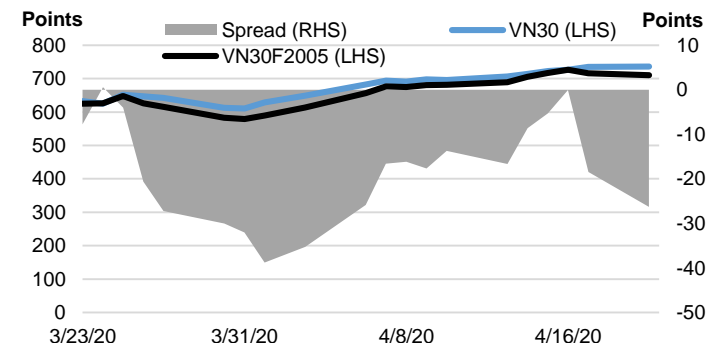
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	Close Price	+/- %	Trading Volume	Open Interest	Fair Value	Expire Date
	Points	%	contracts	contracts	Points	
<b>VN30 Index</b>	736.3	0.2%				
<b>VN30F2005</b>	710.0	-0.9%	159,470	29,278	736	21/05/20
<b>VN30F2006</b>	705.8	-1.0%	565	819	737	18/06/20
<b>VN30F2009</b>	706.7	-0.6%	120	275	740	17/09/20
<b>VN30F2012</b>	709.0	-0.6%	98	75	743	17/12/20

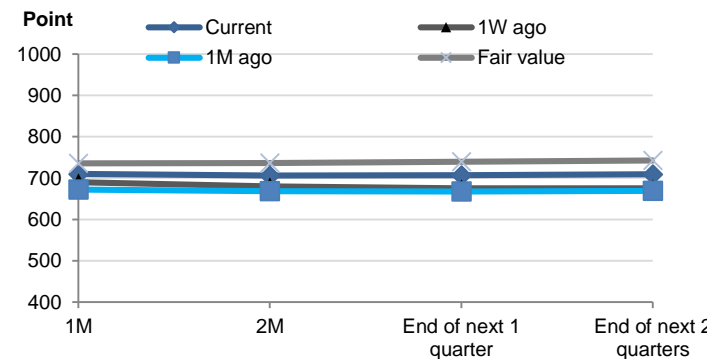
Source: Bloomberg

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	149,217	1.1%	37,100	-0.80%	15.7	2.0	1,178	18%	55,800	29,500
BVH	Bao Viet Holdings	Financials	35,520	0.6%	47,850	-1.24%	29.3	1.9	439	29%	92,000	32,300
CTD	Coteccons Construction JSC	Industrials	4,707	0.4%	61,700	0.00%	7.0	0.6	217	46%	121,500	44,000
CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade	Financials	73,910	1.2%	19,850	-1.24%	7.8	1.0	7,704	30%	28,450	16,600
EIB	Vietnam Export Import Commercial JSB	Financials	18,687	2.9%	15,200	0.00%	21.6	1.2	274	30%	19,100	14,000
FPT	FPT Corp	Information Technology	34,970	5.1%	51,300	0.20%	11.1	2.5	2,052	49%	61,300	40,100
GAS	PetroVietnam Gas JSC	Utilities	131,680	1.2%	68,800	1.62%	11.3	2.7	561	3%	114,900	53,900
HDB	Ho Chi Minh City Development Joint Stock Commercial Bank	Financials	20,622	2.7%	21,350	-0.70%	5.8	1.1	1,726	22%	30,100	16,100
HPG	Hoa Phat Group JSC	Materials	58,535	6.5%	21,200	2.42%	8.2	1.2	7,973	36%	26,462	15,250
MBB	Military Commercial Joint Stock Bank	Financials	40,150	4.4%	16,650	-2.06%	4.8	1.0	7,321	23%	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	69,435	5.1%	59,400	-1.98%	12.4	1.6	1,916	36%	91,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	38,173	4.6%	84,300	2.80%	9.7	3.1	1,283	49%	129,500	56,300
NVL	No Va Land Investment Group Corp	Real Estate	51,095	3.3%	52,700	0.00%	14.8	2.3	539	6%	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	52,277	0.9%	43,900	6.04%	12.6	2.3	621	13%	67,500	35,100
PNJ	Phu Nhuan Jewelry JSC	Consumer Discretionary	13,556	2.0%	60,200	0.84%	11.2	3.0	793	49%	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	22,014	0.8%	9,400	3.98%	9.1	0.8	3,590	12%	16,400	6,850
REE	Refrigeration Electrical Engineering Corp	Industrials	9,565	1.0%	30,850	-0.48%	5.8	0.9	736	49%	40,150	26,100
ROS	FLC Faros Construction JSC	Industrials	2,191	0.2%	3,860	-1.53%	12.3	0.4	9,691	2%	34,800	3,040
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	113,443	2.3%	176,900	6.95%	23.7	6.0	74	63%	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa JSC	Consumer Staples	8,977	0.7%	15,300	3.03%	30.1	1.3	2,055	6%	22,700	11,600
SSI	SSI Securities Corp	Financials	8,233	0.9%	13,700	0.74%	7.7	0.7	3,144	51%	22,672	9,569
STB	Saigon Thuong Tin Commercial JSB	Financials	17,225	3.2%	9,550	-1.85%	7.0	0.6	10,958	11%	12,700	7,120
TCB	Vietnam Technological & Commercial Joint Stock Bank	Financials	61,952	7.4%	17,700	-0.28%	6.1	1.0	2,893	22%	25,500	14,000
VCB	Bank for Foreign Trade of Vietnam JSC	Financials	266,668	3.9%	71,900	0.70%	14.4	3.3	1,250	24%	95,000	56,600
VHM	Vinhomes JSC	Real Estate	225,332	4.7%	68,500	0.00%	10.5	4.0	824	15%	102,300	52,000
VIC	Vingroup JSC	Real Estate	325,390	8.2%	96,200	0.10%	41.6	4.2	889	14%	126,500	68,000
VJC	Vietjet Aviation JSC	Industrials	61,394	5.7%	117,200	-0.17%	14.9	4.0	373	19%	148,800	93,200
VNM	Vietnam Dairy Products JSC	Consumer Staples	174,138	10.2%	100,000	0.70%	18.3	6.3	1,416	59%	137,600	83,700
VPB	Vietnam Prosperity JSC Bank	Financials	51,193	6.6%	21,000	-2.10%	6.2	1.2	4,359	23%	29,300	16,000
VRE	Vincom Retail JSC	Real Estate	59,535	2.0%	26,200	-1.13%	21.4	2.2	2,286	32%	37,950	16,900

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