

Corporate news

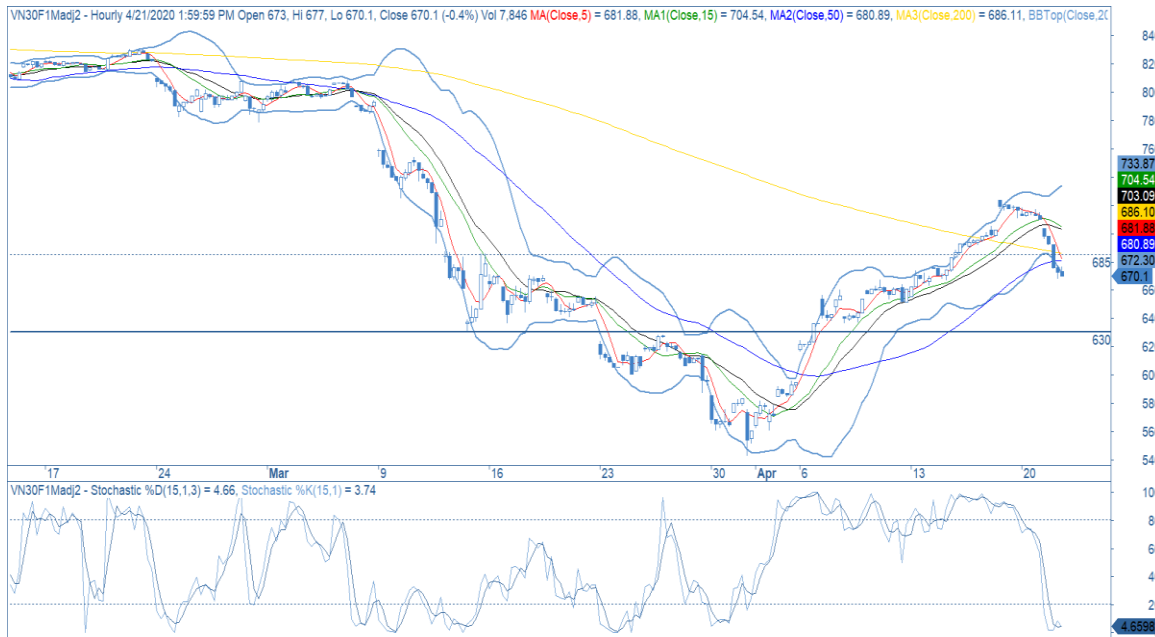
- HPG: HPG announced the first quarter revenue reached VND19,450bn and profit after tax recorded at VND2,305bn, up 28% and 27% YoY, respectively. (Hoa Phat)
- PNJ: PNJ recorded a revenue of VND5,001bn, up 5% YoY. Particularly, gold bar and retail segment increased 15% and 8% YoY, respectively. In contrast, wholesale decreased 17% as well as other activities decreased 9% YoY. (PNJ)

Market commentary: Short-term downward extension reaches the final stage

- **VN30 Index commentary:** The VN30 index downed 4% to close at 706.7 pts with downward momentum spread to 30 tickers. Among top 5 index weight tickers, VIC (-3.3%), VNM (-3.2%), TCB (-4.8%), HPG (-4.7%) and VPB (-6.9%) dragged the benchmark down significantly. Regarding to foreign trading activities, selling activities kept overwhelming across VN30, net sell value recorded at VND120bn. Particularly, BID, STB, VIC, VCB and VRE were sold the most while HPG, VHM, HDB, VNM and POW attracted most foreign demand yesterday.
- **Future's technical view:** VN30F2005 failed to maintain the solid support zone at 685 pts, following the downward swing yesterday. Besides, MA5 moved downward parallel to lower Bollinger band, implying the increase of downward momentum. Additionally, 630 pts is the next support as well as 700 pts set the upside limit for intraday trading range (the previous low). However, the instrument failed to close below its low as well as massive volume spike occurred on hourly time frame, signalling the upward opening gap or rigid price movement today.

**Trading strategy:** In this context, the instrument is traded at the final stage of the short-term downward extension as well as entry points are not generated. Thus, traders wait for the intraday consolidation phase to capture the most accurate trigger point.

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

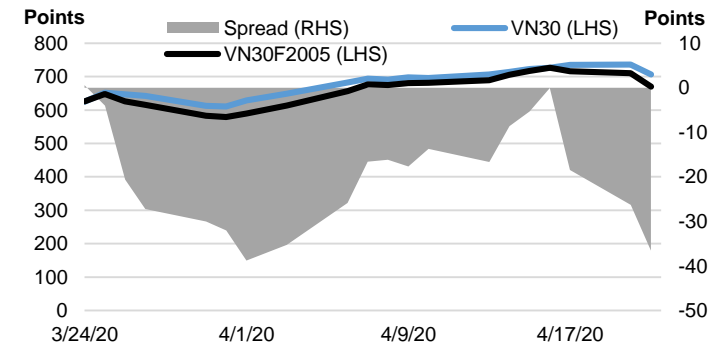
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	Close Price	+/- %	Trading Volume	Open Interest	Fair Value	Expire Date
	Points	%	contracts	contracts	Points	
<b>VN30 Index</b>	706.7	-4.0%				
<b>VN30F2005</b>	670.1	-5.6%	230,517	27,863	737	21/05/20
<b>VN30F2006</b>	665.0	-5.8%	755	857	738	18/06/20
<b>VN30F2009</b>	666.0	-5.8%	147	287	741	17/09/20
<b>VN30F2012</b>	666.6	-6.0%	137	98	744	17/12/20

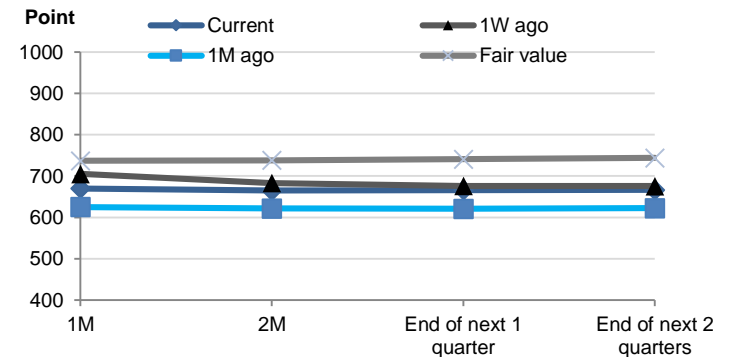
Source: Bloomberg

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	139,564	1.1%	34,700	-6.47%	14.7	1.9	1,190	18%	55,800	29,500
BVH	Bao Viet Holdings	Financials	33,850	0.6%	45,600	-4.70%	27.9	1.8	451	29%	92,000	32,300
CTD	Coteccons Construction JSC	Industrials	4,379	0.4%	57,400	-6.97%	7.1	0.5	221	46%	121,500	44,000
CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade	Financials	70,000	1.2%	18,800	-5.29%	7.4	0.9	7,702	30%	28,450	16,600
EIB	Vietnam Export Import Commercial JSB	Financials	18,626	3.0%	15,150	-0.33%	21.5	1.2	276	30%	19,100	14,000
FPT	FPT Corp	Information Technology	33,606	5.2%	49,300	-3.90%	10.6	2.4	2,066	49%	61,300	40,100
GAS	PetroVietnam Gas JSC	Utilities	123,450	1.2%	64,500	-6.25%	11.1	2.4	577	3%	114,900	53,900
HDB	Ho Chi Minh City Development Joint Stock Commercial Bank	Financials	19,415	2.6%	20,100	-5.85%	5.5	1.0	1,716	22%	30,100	16,100
HPG	Hoa Phat Group JSC	Materials	55,774	6.4%	20,200	-4.72%	7.8	1.2	8,024	36%	26,462	15,250
MBB	Military Commercial Joint Stock Bank	Financials	37,739	4.3%	15,650	-6.01%	4.5	1.0	7,423	23%	23,900	13,150
MSN	Masan Group Corp	Consumer Staples	66,162	5.1%	56,600	-4.71%	11.9	1.5	1,938	36%	91,600	46,400
MWG	Mobile World Investment Corp	Consumer Discretionary	35,954	4.5%	79,400	-5.81%	9.2	2.9	1,312	49%	129,500	56,300
NVL	No Va Land Investment Group Corp	Real Estate	50,901	3.4%	52,500	-0.38%	14.8	2.3	549	6%	65,100	49,100
PLX	Vietnam National Petroleum Group	Energy	48,645	0.8%	40,850	-6.95%	11.7	2.1	660	13%	67,500	35,100
PNJ	Phu Nhuan Jewelry JSC	Consumer Discretionary	13,038	2.0%	57,900	-3.82%	11.0	2.6	801	49%	92,500	45,000
POW	PetroVietnam Power Corp	Utilities	21,850	0.8%	9,330	-0.74%	9.1	0.8	3,718	12%	16,400	6,850
REE	Refrigeration Electrical Engineering Corp	Industrials	9,084	1.0%	29,300	-5.02%	5.5	0.9	730	49%	40,150	26,100
ROS	FLC Faros Construction JSC	Industrials	2,038	0.2%	3,590	-6.99%	11.4	0.3	9,907	2%	34,800	3,040
SAB	Saigon Beer Alcohol Beverage Corp	Consumer Staples	109,018	2.3%	170,000	-3.90%	22.7	5.8	75	63%	291,000	111,500
SBT	Thanh Thanh Cong - Bien Hoa JSC	Consumer Staples	8,361	0.7%	14,250	-6.86%	28.1	1.2	2,071	6%	22,700	11,600
SSI	SSI Securities Corp	Financials	7,722	0.9%	12,850	-6.20%	7.2	0.7	3,145	51%	22,672	9,569
STB	Saigon Thuong Tin Commercial JSB	Financials	16,215	3.1%	8,990	-5.86%	6.8	0.6	11,044	11%	12,700	7,120
TCB	Vietnam Technological & Commercial Joint Stock Bank	Financials	58,977	7.4%	16,850	-4.80%	5.8	1.0	2,893	22%	25,500	14,000
VCB	Bank for Foreign Trade of Vietnam JSC	Financials	265,185	4.1%	71,500	-0.56%	14.3	3.3	1,231	24%	95,000	56,600
VHM	Vinhomes JSC	Real Estate	223,687	4.9%	68,000	-0.73%	10.5	4.0	823	15%	102,300	52,000
VIC	Vingroup JSC	Real Estate	314,566	8.2%	93,000	-3.33%	40.3	4.0	904	14%	126,500	68,000
VJC	Vietjet Aviation JSC	Industrials	60,241	5.8%	115,000	-1.88%	14.6	3.9	371	19%	148,800	93,200
VNM	Vietnam Dairy Products JSC	Consumer Staples	168,565	10.3%	96,800	-3.20%	17.7	6.1	1,435	59%	137,600	83,700
VPB	Vietnam Prosperity JSC Bank	Financials	47,658	6.4%	19,550	-6.90%	5.2	1.1	4,375	23%	29,300	16,000
VRE	Vincom Retail JSC	Real Estate	55,445	1.9%	24,400	-6.87%	19.9	2.1	2,310	32%	37,950	16,900

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