ASEAN SECURITIES

MARKET UPDATE

VN-Index ekes out small gain amid lack of leads

April 04th, 2019

MARKET SUMMARY

	VN-INDEX	HNX-INDEX
Change (points)	+2.45/+0.25%	+0.12/+0.11%
Index (points)	986.91	107.42
Trading volume (shares)	165,304,651	30,070,348
Trading value (billion VND)	3,317.61	402.02
Advances	178	70
Declines	113	81
Unchanged	90	228

FOREIGNER TRADING STATISTICS

VOLUME (SHARES)	HOSE	HNX
BUY	10,638,760	1,095,795
SELL	11,288,180	3,730,784
NET VOLUME (SHARES)	-649,420	-2,634,989
NET VALUE (BILLION VND)	-29	-13

ASEANSC'S VIEWPOINTS

On Thursday (April 04th), the VN-Index fluctuated in a narrow range as large caps traded mixed throughout the bourse amid a lack of fresh leads. Particularly, VIC, VCB, SAB, CTG, BVH, HPG and HDB were the large-cap gainers, offsetting the relative weakness in VNM, GAS, BID, VJC, MWG and POW. By the closing bell, the VN-Index added 2.45 points (+0.25%) to close at 986.91. Trading volume was over 160 million shares, worth VND3,300 billion. Breadth was positive, with gainers topping losers 178 to 113. Foreign investors net sold over VND29 billion on the HSX, mainly in HPG.

In view of technical analysis, the VN-Index's chart shows a red candlestick called "Doji", dwelling above the MA(5), while the RSI continues to move up to 60, which are the signs of positivity. Therefore, we believe that, in a positive scenario, the VN-Index will test the nearest resistance range of 990 – 1,000, at which investors can sell a part of the existing short-term portfolio. In a negative scenario, the nearest support range of VN-Index is forecast at 970 – 980, the next support range is expected at 950 – 960.

We recommend investors to be cautious, and wait for more information from the US-China trade war. Based on Kelly formula, the recommended proportion of the portfolio is 90% cash/ 10% stocks. Tail risks include black swan events.

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TRADING SCALE STATISTICS

List of stocks with the largest matched volume

Ticker	Close price	Matched volume	Proportion (%)
ROS	31.50	7,609,670.00	5.77
HQC	1.47	5,507,440.00	4.17
FLC	5.13	4,538,330.00	3.44
LCG	11.95	4,080,240.00	3.09
ASM	7.79	3,784,560.00	2.87

List of stocks with the largest listing value

Ticker	Close price	Matched volume	Proportion (%)
VIC	115.10	367,355,604	11.32
VHM	92.00	308,155,280	9.50
VCB	67.70	251,091,003	7.74
VNM	138.00	240,352,915	7.41
GAS	101.30	193,883,135	5.98

Top gainers

Ticker	Ref. price	Close price	Change (%)
SZL	40.00	42.80	7.00
HOT	27.15	29.05	7.00
SBV	12.15	13.00	7.00
KSH	1.29	1.38	6.98
DTA	5.60	5.99	6.96

Top losers

Ticker	Ref. price	Close price	Change (%)
RIC	7.18	6.68	-6.96
TDW	31.00	28.85	-6.94
LGC	28.50	26.55	-6.84
UIC	35.00	32.65	-6.71
NVT	10.65	9.94	-6.67

Unit: Vol: share, Value: thousand VND

Source: HOSE, HNX, Aseansc

TECHNICAL ANALYSIS

WORLD INDICES	Trend		
	Short-term (< 1 month)	Medium-term (1 - 3 months)	Long-term (>3 months)
VN-Index (Vietnam)	↓	↑	→
Dow Jones (U.S.)	↑	→	→
Shanghai Composite (China)	↑	↑	→
Nikkei 225 (Japan)	↑	→	↓

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