

VN-Index ends nearly flat on ETF rebalancing day

June 21st, 2019

MARKET SUMMARY

		VN-INDEX		HNX-INDEX
Change (points)	↑	+0.02/+0.00%	↓	-0.21/-0.20%
Index (points)	↑	959.20	↓	104.85
Trading volume (shares)		206,137,401		27,311,782
Trading value (billion VND)		5,445.11		361.31
Advances	↑	131	↑	71
Declines	↓	146	↓	67
Unchanged	→	105	→	228

FOREIGNER TRADING STATISTICS

	HOSE	HNX
VOLUME (SHARES)		
BUY	57,912,015	334,620
SELL	78,138,585	293,859
NET VOLUME (SHARES)	-20,226,570	40,761
NET VALUE (BILLION VND)	-352	0.2

ASEANSC'S VIEWPOINTS

On Friday (June 21st), although rising over 5 points at one point, however, the VN-Index closed nearly flat due to the rebalancing activities of VNM ETF and FTSE Vietnam ETF in ATC session. Particularly, VNM, GAS, SAB, MSN and CTG were the large-cap gainers, offsetting the relative weakness in VIC, VCB, VRE, BVH, NVL and HVN. By the closing bell, the VN-Index inched up 0.02 points (+0.00%) to close at 959.20. Trading volume was nearly 210 million shares, worth VND5,400 billion. Breadth was negative, with losers topping gainers 146 to 131. Foreign investors net sold VND352 billion on the HSX, mainly in STB.

In view of technical analysis, the VN-Index's daily chart shows a red candlestick called "Shooting star" at the resistance range of 960 – 970, which is a sign of negativity. Therefore, we believe that, in a negative scenario, the VN-Index will test the nearest support level of 957, or MA20, the next support level is forecast at 956. In a positive scenario, if the index rebounds, the nearest resistance range of VN-Index will be forecast at 960 – 970, at which investors can sell a part of the existing short-term portfolio.

We recommend investors to observe carefully the support levels of 957 and 956, at which investors can buy a part of the short-term portfolio, and consider cutting loss if these levels are broken. Based on Kelly formula, the recommended proportion of the portfolio is 70% cash/ 30% stocks.

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TRADING SCALE STATISTICS

List of stocks with the largest matched volume

Ticker	Close price	Matched volume	Proportion (%)
POW	15.40	33,346,330.00	19.28
STB	11.45	15,020,810.00	8.68
ROS	30.00	12,855,180.00	7.43
DPM	16.00	6,145,890.00	3.55
CTG	21.40	4,663,670.00	2.70

List of stocks with the largest listing value

Ticker	Close price	Matched volume	Proportion (%)
VIC	114.50	383,109,602	11.91
VCB	71.00	263,330,299	8.19
VHM	78.50	262,936,843	8.17
VNM	125.50	218,581,818	6.80
GAS	105.50	201,921,725	6.28

Top gainers

Ticker	Ref. price	Close price	Change (%)
TN1	50.70	54.20	6.90
CCL	5.10	5.45	6.86
TDW	22.00	23.50	6.82
TCT	54.00	57.60	6.67
TMS	27.00	28.75	6.48

Top losers

Ticker	Ref. price	Close price	Change (%)
HVX	3.30	3.07	-6.97
VSI	31.90	29.70	-6.90
TNI	11.75	10.95	-6.81
ABT	41.80	39.00	-6.70
CLW	18.95	17.70	-6.60

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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