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**Research Department  
Phu Hung Securities JSC.**

F3, CR3-03A Building  
109 Ton Dat Tien, Tan Phu Ward,  
District 7, HCMC  
Tel: (84-28) 5 413 5479  
Fax: (84-28) 5 413 5472  
Customer Service: (84-28) 5 411 8855  
Call Center: (84-28) 5 413 5488  
E-mail: info@phs.vn/support@phs.vn  
Web: www.phs.vn

The market was more cautious after the holiday. The liquidity was still low with total trading value of less than 3 trillion dong. Besides, correcting pressure on pillar codes pulled both VN-Index and HNX-Index down strongly by 2% at the end. In which, Vingroup was the main reason for such negative status. However, different from the indexes' negativity, foreign investors were positive as they returned to a net buying. In total, they saw a strong net buying of 500 billion dong.

At the end, VN-Index closed at 966.21 points (-1.70%) with average matched volume of 128.2 million shares (-3.7%) for average value of 2,575 billion (-8.0%).

Last week, other than Vingroup Vinhome – VHM (-4.7%), Vincom – VIC (-2.7%) and Vincom Retail – VRE (-3.0%) placing pressure on the index, food pillars like Vinamilk – VNM (-2.0%), Sabeco – SAB (-1.2%) and Masan – MSN (-0.2%) were also negative. Besides, for banking, the pressure was also strong as Vietinbank – CTG (-4.9%), Techcombank – TCB (-2.8%) and Sacombank – STB (-2.9%) both dropped. Other than that, power pair PV Power – POW (-7.1%) and Nhon Trach Thermal Power 2 – NT2 (-1.6%) along with steel codes Hoa Sen – HSG (-9.7%), Nam Kim – NKG (-8.1%) and Pomina – POM (-2.7%) were also negative.

Foreign investors returned to a net buying after previous net selling week at the value of 469.3 billion, in which, MSN (+88.3 billion), VIC (+79.7 billion), VHM (+67.4 billion) led the net buying side while SSI (-44.5 billion), POW (-28.8 billion), PLX (-22.3 billion) were sold the most.

On HNX, the index saw similar situation as it lost nearly 2 points. In detail, HNX-Index closed at 105.88 points (-1.69%) with average matched volume of 28.2 million shares (-11.6%) for average value of 325 billion (-20.9%).

Last week, strongest pressure on HNX came from Asia Bank – ACB (-1.69%) along with some building material codes like Viglacera – VGC (-5.6%) and Vicostone – VCS (-1.8%). Besides, petro codes like Petro Vietnam Services – PVS (-4.3%) and Southern Gas – PGS (-5.0%) also dropped. Other than that, construction Vinaconex – VCG (-1.1%) and Duc Giang Chemical – DGC (-7.1%) also closed in red.

Foreign investors saw another net buying of 45.7 billion (+32.7%) and the demand focused mainly on SHB (+18.7 billion), VGC (+16.2 billion), PVS (+7.8 billion). On the contrary, WCS (-2.4 billion), PVC (-0.4 billion), VDL (-0.3 billion) were sold the most on HNX.

In technical term, VN-Index saw a strong dropping week and dropped to important support level of 960-965 points. The signs haven't turned negative since the index closed above MA13 and MACD was still above signal line. For trading volume, the reason for the drop was one day holiday. With closer look, we see that the volume was still similar to previous weeks at 20 session average. Besides, the volume on dropping days was higher than gaining days, showing negative signs with stronger selling. The market is at sensitive level with support level of 960-965 and the possibility of a Shoulder-Head-Shoulder model. If this happens, the market might drop further. For HNX, HNX-Index saw similar situation. Dropping sessions took complete control with stronger drops and higher volume, showing strong selling pressure and the index might drop to support level of 105.5-106 points. In general, the market saw a negative week with strong selling pressure, the indexes dropped to important support level with weak recovery at the end, it is likely that the market will still be negative next week. Investors need to observe and maintain a low share weight to limit the upcoming dropping risks.

Market Brief

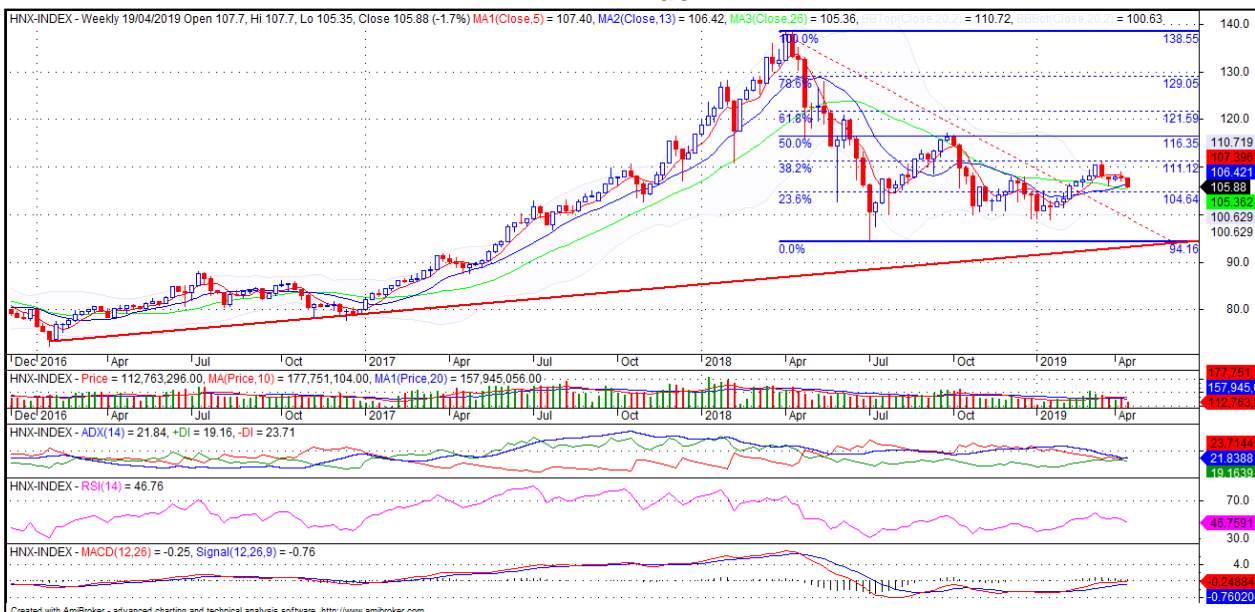
Domestic market

Date	Mon 15/04	Tue 16/04	Wed 17/04	Thu 18/04	Fri 19/04	Average
<b>HOSE</b>		<b>977.17</b>	<b>972.10</b>	<b>962.30</b>	<b>966.21</b>	<b>969.45</b>
Change+/-		-5.73	-5.07	-9.80	3.91	-4.17
Change%		-0.58	-0.52	-1.01	0.41	0.33
Volume (mil shares)		130.94	148.47	137.18	96.08	128.17
Value (bil dong)		2,649.3	3,033.0	2,765.7	1,852.0	2,575.0
Foreign investment		176.7	151.2	171.2	-29.8	117.3
<b>HNX</b>		<b>107.11</b>	<b>106.43</b>	<b>105.75</b>	<b>105.88</b>	<b>106.29</b>
Change+/-		-0.59	-0.68	-0.68	0.13	-0.46
Change%		-0.55	-0.64	-0.64	0.12	-0.42
Volume (mil shares)		27.59	30.19	31.34	23.68	28.20
Value (bil dong)		341.1	391.9	351.1	214.4	324.60
Foreign investment		26.0	11.9	4.1	3.7	11.42

VN-Index



HNX-Index



**Top 10 codes of the week**
**HOSE**
**Top 10 gainers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
VHG	1.8	10,652.0	26.4%
SSC	70.0	69.6	19.3%
UDC	5.1	192.6	15.6%
LM8	26.1	0.9	15.5%
CCI	12.8	25.8	12.6%
PPI	1.0	3,552.5	12.2%
TNI	12.5	4,437.5	11.3%
HAP	4.1	1,171.1	10.6%
AGF	6.7	111.6	10.3%
VNL	17.0	0.3	8.4%

**Top 10 droppers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
LAF	5.7	2.8	-19.1%
SJS	19.4	1,208.4	-15.2%
LCG	10.6	10,182.1	-14.6%
QCG	5.5	4,657.4	-14.5%
TCO	8.2	0.2	-13.4%
PXT	1.4	46.3	-13.2%
MDG	11.4	5.2	-13.1%
TMT	8.0	28.4	-12.5%
PXS	4.9	667.2	-12.2%
OGC	4.2	8,806.1	-11.0%

**Top 10 in value**

Ticker	Closing rate('000)	Value (bil dong)	Change (%)
ROS	31.5	1,116.1	0.0%
VHM	89.0	475.1	-4.7%
AAA	18.1	467.3	-6.7%
VNM	133.0	393.7	-2.0%
VIC	110.1	389.3	-2.7%
HPG	31.6	385.2	-1.4%
VJC	114.9	372.4	1.5%
VRE	33.9	342.2	-3.0%
VPB	19.4	329.4	-0.2%
MBB	21.6	258.1	-1.4%

**HNX**
**Top 10 gainers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
BED	57.2	1.2	29.9%
HKB	0.9	1,014.9	29.2%
PCE	12.1	0.9	28.7%
PGT	6.0	138.1	25.6%
WCS	188.0	22.5	22.8%
ACM	0.6	1,938.6	20.0%
VLA	14.5	0.2	19.9%
L61	18.8	0.4	19.6%
SJC	2.4	8.7	19.1%
C69	9.0	1,709.0	19.1%

**Top 10 droppers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
SDA	2.6	427.7	-20.0%
PSW	8.2	0.2	-19.8%
PCG	13.9	0.6	-19.7%
HLY	18.3	8.5	-19.6%
LTC	2.8	5.2	-18.5%
SD6	3.6	204.8	-14.8%
S99	6.6	2.6	-13.7%
CMC	3.4	0.2	-13.3%
VTJ	7.0	0.4	-12.8%
NHP	0.7	2,088.8	-12.5%

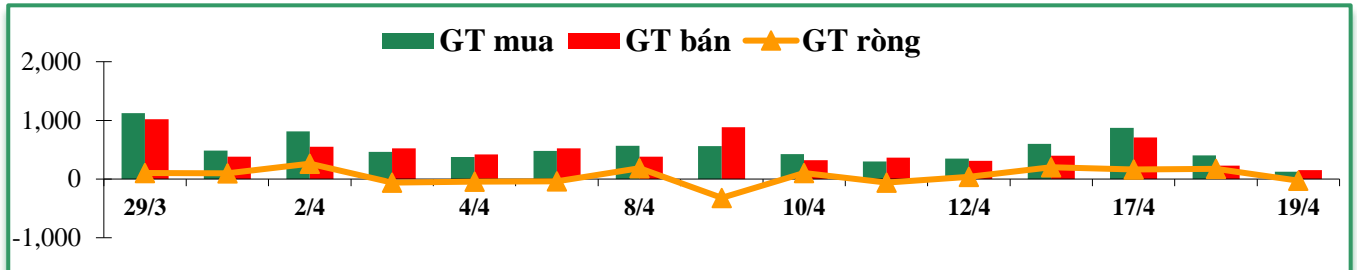
**Top 10 in value**

Ticker	Closing rate('000)	Value (bil dong)	Change (%)
PVS	22.3	347.5	-4.3%
VGC	18.8	233.1	-5.6%
ACB	29.6	109.5	-2.0%
TNG	21.8	106.8	-6.1%
SHB	7.5	88.4	0.1%
VC3	22.2	70.0	-1.8%
VCG	26.6	44.9	-1.1%
VCS	66.1	39.5	-1.8%
NDN	12.4	38.4	-7.5%
PVB	18.7	28.6	-5.6%

## Foreign investors' trade

Exchange	Buying Volume		Selling Volume		Buying value		Selling value		Buying-Selling Bil dong
	Mil shares	% +/-	Mil shares	% +/-	Bil dong	% +/-	Bil dong	% +/-	
HOSE	40.1	-1%	34.1	-30%	1,931.2	-8%	1,461.9	-33%	469.3
HNX	5.5	0%	1.1	-68%	67.5	-34%	21.8	-68%	45.7
Total	45.7	0%	35.2	-32%	1998.7	-9%	1483.7	-34%	515.0

## Foreign investors' trade chart



### HOSE

#### Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
MSN	87.6	88.3	-0.2%
VIC	110.1	79.7	-2.7%
VHM	89.0	67.4	-4.7%
GAS	106.2	61.5	-0.3%
VRE	33.9	41.1	-3.0%
VNM	133.0	38.2	-2.0%
VCB	68.0	27.3	0.0%
BID	34.9	26.7	0.3%
PVD	18.8	25.1	-2.9%
STB	11.8	21.4	-2.9%

#### Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
SSI	26.0	(44.5)	-3.8%
POW	14.1	(28.8)	-7.1%
PLX	60.7	(22.3)	-0.5%
VJC	114.9	(17.2)	1.5%
FLC	4.9	(11.6)	-3.4%
BMP	47.0	(9.5)	-3.5%
HSG	8.2	(8.4)	-9.7%
HCM	25.6	(8.0)	-6.0%
DHG	112.0	(7.1)	-3.5%
PHR	50.0	(6.2)	-2.6%

### HNX

#### Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
SHB	7.5	18.7	0.1%
VGC	18.8	16.2	-5.6%
PVS	22.3	7.8	-4.3%
TIG	3.5	2.1	9.4%
DGC	36.0	1.6	-7.1%
PMC	62.8	0.5	2.1%
DHT	36.2	0.4	0.8%
DBC	22.2	0.4	-0.8%
TNG	21.8	0.4	-6.1%
TV2	133.5	0.3	1.5%

#### Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
WCS	188.0	(2.4)	22.8%
PVC	7.0	(0.4)	-4.1%
VDL	27.2	(0.3)	-0.2%
VCS	66.1	(0.3)	-1.8%
HDA	10.3	(0.2)	-0.9%
HCC	15.0	(0.2)	-0.7%
THB	12.5	(0.2)	-2.4%
SCL	3.1	(0.1)	6.9%
KKC	9.1	(0.1)	-6.1%
INN	33.0	(0.1)	4.7%

## Disclaimer

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**© Phu Hung Securities (PHS).**

F3 CR3-03A Building, Tầng 3, 109 Ton Dat Tien, Tan Phu Ward, District 7, HCMC

Phone: (84-28) 5 413 5479

Customer Service: (84-28) 5 411 8855

E-mail: [info@phs.vn](mailto:info@phs.vn) / [support@phs.vn](mailto:support@phs.vn)

Call Center: (84-28) 5 413 5488

Web: [www.phs.vn](http://www.phs.vn)

Fax: (84-28) 5 413 5472

**Phu My Hung Trading office**

CR2-08 building, 107 Ton Dat Tien, Tan Phu Ward, District 7, HCMC

Tel: (84-28) 5 413 5478

Fax: (84-28) 5 413 5473

**District 3 Branch**

F2, Phuong Nam Building, 157 Vo Thi Sau, District 3, HCMC

Tel: (84-28) 3 820 8068

Fax: (84-28) 3 820 8206

**Thanh Xuan Branch**

F1, 18T2 Building, Le Van Luong, Trung Hoa Nhan Chinh, Thanh Xuan District, Hanoi

Tel: (84-24) 6 250 9999

Fax: (84-24) 6 250 6666

**Tan Binh Branch**

Ground floor, R. G4A, E-town 2 Building 364 Cong Hoa, Ward 13, Tan Binh District

Tel: (84-28) 3 813 2401

Fax: (84-28) 3 813 2415

**Hanoi Branch**

F3, Naforimex Building, 19 Ba Trieu, Hoan Kiem District, Hanoi

Tel: (84-24) 3 933 4566

Fax: (84-24) 3 933 4820

**Hai Phong Branch**

F2, Eliteco Building, Tran Hung Dao, Hong Bang District, Hai Phong

Tel: (84-225) 384 1810

Fax: (84-225) 384 1801