

[Market Preview 16/6] FORECAST AND TRADING STRATEGIES

MARKET WILL LIKELY TO CONSOLIDATE IN THE SHORT TERM AND MAY SLIGHTLY SHRINK. OPTIMIZING PORTFOLIO IS MORE IMPORTANT THAN FORCASTING THE MARKET.

MARKET TREND	SUMMARY RECOMMENDATION STATUS
Short-term: Accumulating <i>(Under a month)</i> Medium-term: Bullish <i>(1 – 6 months)</i> Long-term: Bullish <i>(6 months beyond)</i>	Recommendation: <ul style="list-style-type: none"> - Petro P-line and Rubber-related stocks are still our favorite for long-term portfolio and current prices are still worth to acquire more. - Banks' prices are still in overbought state in terms of value. There is a need for further correction for the price to be attractive again - Securities Industry will increase in price, but it is only suitable for short-term speculative activities

	VNI	HNI	Upcom
Last			
Change (%)	+5.64 (+0.41%)	-0.73 (-0.23%)	+0.04 (+0.04%)
% ↗ 1 week	1.15%	0.50%	-0.07%
Market value			
Today (bil.)	24,425.00	6,405.00	1,751.00
Foreign investor			
Buy (bil.)	1,872.06	60.34	21.66
Sell (bil.)	1,776.28	62.48	11.47
Net (bil.)	95.78	-2.14	10.19
Market Summ.			
Advances	183	83	164
Declines	198	118	135
Unchanged	63	76	75
Futures	Last	Open Interest	Volume (bil. VND)
VN30F2106	1491	31,301	36,380.39
VN30F2107	1488.6	1,578	826.02
VN30F2109	1483.8	290	10.99
VN30F2112	1476	123	13.17

The market continued to fluctuate in a narrow range without the influence of bank sector (which has market capital accounting for 1/3 of the whole market) when only 6 stocks of this sector increased in price, namely VCB, ACB. While there were nearly 20 stocks that fell this session, the biggest losers were VPB, LPB, and SHB with a decrease of 4-6.2%.

VNINDEX still closed the session up 5.64 points thanks to the increase of VIN-stocks (VHM, VIC); Industrial Real Estate (KBC, ITA) and Rubber-related stocks (GVR, DRC). Market liquidity is approximately lower than yesterday, which below average level of last 20 sessions.

VIC (Buy): There have been 3 recent bullish sessions and is likely to break the downtrend channel since April 20. We regard that it is possible to buy VIC at this price range of 120-122 cautiously with short-term expectation of increment to 130 level.

VHM (Buy): Continuing to surpass its all-time high with the active cash flow pouring in. Our price target for this stock is above 120.

KBC (Buy): We prefer this stock as the current short-term uptrend is breaking the medium-term downtrend since January 25th, accompanied by improved trading volume. KBC's target price may surpass 42 in the short term.

Both GVR and DRC are rated considerable for Buying in the medium term as they will benefit from the rising of global rubber price.

In general, we still prefer Petroleum P-line and Rubber-related stocks in the medium term. The stocks of security sector are suitable for short-term speculative activities. Vin stocks are also our favorite in the current period.



As F1 will be soon expired on 17th of June, it fluctuated closely to the underlying VN30-Index. In general, VN30-Index were positive showing that the cash flow still expects the F1 to keep its uptrend.

When F1 break-out from this level for the move towards 1530, Long position will be actively triggered again. However, we consider this case is less likely to happen as there is no “support” of price strength and the short-term resistance at 1510 is quite strong also.

Trading strategy: Therefore, it is possible to open a short position in moderate size at the tomorrow's open with the price range of 1500 +/-5 points. Realize profits as F1 re-approaches the 1490 support or lowers 1480.

(Source: Vietstock)

Group VN30 - Target price and recommendation

Ticker	Sector	Last Price	Target Price	Est. profit target (%)	Short-term Trend	Long-Term Trend	Recomm.
BID	Finance/ Banking	44.90	57	26.95	Bearish	Neutral	BUY
BVH	Insurance	61.20	45	-26.47	Bullish	Neutral	SELL
CTG	Finance/ Banking	52.10	70	34.36	Bullish	Bullish	BUY
FPT	Technology Service	83.20	80	-3.85	Bullish	Bullish	NEUTRAL
GAS	Energy Minerals	88.70	101	13.87	Neutral	Neutral	BUY
HDB	Finance/ Banking	34.75	45	29.50	Bullish	Bullish	BUY
HPG	Producer manufactu	53.20	60	12.78	Bullish	Bullish	NEUTRAL
KDH	Consumer durables	36.90	40.9	10.84	Bullish	Bullish	NEUTRAL
MBB	Finance/ Banking	39.30	50	27.23	Neutral	Bullish	BUY
MSN	Consumer non-dural	106.50	98	-7.98	Bearish	Bullish	NEUTRAL
MWG	Retail Trade	137.90	160	16.03	Neutral	Bullish	BUY
NVL	Finance/ Real Estate	104.00	90	-13.46	Neutral	Bullish	NEUTRAL
PDR	Finance/ Real Estate	92.50	60	-35.14	Bullish	Bullish	SELL
PLX	Distribution Services	54.80	65	18.61	Neutral	Neutral	BUY
PNJ	Consumer durables	96.00	90	-6.25	Bearish	Bullish	NEUTRAL
POW	Utilities	12.05	12	-0.41	Bearish	Neutral	NEUTRAL
REE	Consumer durables	56.90	58	1.93	Bullish	Bullish	NEUTRAL
SBT	Process Industry	20.50	18	-12.20	Bullish	Neutral	SELL
SSI	Finance/ Brokers	52.00	50	-3.85	Bullish	Bullish	NEUTRAL
STB	Finance/ Banking	30.10	35	16.28	Bearish	Bullish	NEUTRAL
TCB	Finance/ Banking	52.30	70	33.84	Neutral	Bullish	BUY
TCH	Producer manufactu	22.30	25	12.11	Neutral	Neutral	NEUTRAL
TPB	Finance/ Banking	36.00	45	25.00	Bullish	Bullish	BUY
VCB	Finance/ Banking	102.80	101	-1.75	Neutral	Neutral	NEUTRAL
VHM	Finance/ Real Estate	112.60	130	15.45	Bullish	Bullish	BUY
VIC	Finance/ Real Estate	121.70	114	-6.33	Bullish	Neutral	NEUTRAL
VJC	Transportation	117.00	80	-31.62	Bearish	Bearish	SELL
VNM	Consumer non-dural	92.90	80	-13.89	Neutral	Bearish	SELL
VPB	Finance/ Banking	66.50	69	3.76	Bearish	Bullish	NEUTRAL
VRE	Finance/ Real Estate	32.85	27	-17.81	Bullish	Bearish	SELL

Banks group – Target price and recommendation

	Last Price	Target Price	Est. profit target (%)	Short-term Trend	Long-Term Trend	Recomm.
MBB	39.30	50	27.2	Neutral	Bullish	BUY
LPB	29.00	39.5	36.2	Bearish	Bullish	BUY
VIB	50.80	50.8	0.0	Bearish	Bullish	NEUTRAL
OCB	30.10	32.2	7.0	Neutral	Bullish	NEUTRAL
TCB	52.30	70	33.8	Neutral	Bullish	BUY
HDB	34.75	45	29.5	Bullish	Bullish	BUY
CTG	52.10	70	34.4	Bullish	Bullish	BUY
ABB	22.00	29.6	34.5	Neutral	Bullish	BUY
SSB	41.30	41	-0.7	Bullish	Bullish	NEUTRAL
BID	44.90	57	26.9	Bearish	Neutral	BUY
VBB	19.30	26	34.7	Bearish	Bullish	BUY
SHB	28.00	36	28.6	Bearish	Bullish	NEUTRAL
ACB	35.35	44	24.5	Neutral	Bullish	BUY
MSB	27.80	30.2	8.6	Neutral	Bullish	NEUTRAL
BAB	27.50	35.8	30.2	Bearish	Bearish	NEUTRAL
TPB	36.00	45	25.0	Bullish	Bullish	BUY
NAB	21.10	25	18.5	Bearish	Neutral	BUY
KLB	26.70	29	8.6	Bearish	Bullish	NEUTRAL
EIB	30.00	29	-3.3	Bearish	Bullish	NEUTRAL
VCB	102.80	101	-1.8	Neutral	Neutral	NEUTRAL
NVB	19.00	24	26.3	Bearish	Neutral	BUY
STB	30.10	35	16.3	Bearish	Bullish	NEUTRAL
SGB	19.30	26	34.7	Bearish	Neutral	BUY
VPB	66.50	69	3.8	Bearish	Bullish	NEUTRAL
BVB	23.90	22	-7.9	Bearish	Neutral	NEUTRAL
PGB	23.00	30	30.4	Bearish	Bullish	BUY

Securities/ Investment Banks Group – Target price and recommendation

	Last Price	Target Price	Est. profit target (%)	Short-term Trend	Long-Term Trend	Recomm.
SBS	13.30	11	-17.3	Neutral	Bullish	SELL
AAS	13.40	12.1	-9.7	Bullish	Bullish	NEUTRAL
ORS	25.00	25	0.0	Neutral	Bullish	NEUTRAL
EVS	27.00	36.1	33.7	Bullish	Bullish	BUY
TVB	14.80	21	41.9	Neutral	Bullish	BUY
VND	44.70	43.3	-3.1	Bullish	Bullish	NEUTRAL
PSI	10.30	10.5	1.9	Bearish	Bullish	NEUTRAL
APS	15.20	19.5	28.3	Bullish	Bullish	BUY
BSI	21.90	26	18.7	Neutral	Bullish	BUY
ART	10.30	9	-12.6	Bearish	Neutral	SELL
HBS	8.80	9.8	11.4	Bearish	Bullish	NEUTRAL
TCI	15.20	21	38.2	Bullish	Bullish	BUY
MBS	29.90	35	17.1	Neutral	Bullish	BUY
HAC	9.00	10.7	18.9	Neutral	Neutral	NEUTRAL
VDS	22.90	29	26.6	Bullish	Bullish	BUY
APG	11.65	10.4	-10.7	Bullish	Neutral	NEUTRAL
CTS	22.85	23.1	1.1	Bearish	Bullish	NEUTRAL
FTS	34.50	32	-7.2	Bullish	Bullish	NEUTRAL
TVS	24.20	31.5	30.2	Bullish	Bullish	BUY
AGR	13.90	16	15.1	Bearish	Bullish	BUY
SSI	52.00	50	-3.8	Bullish	Bullish	NEUTRAL
HCM	44.90	45.2	0.7	Neutral	Bullish	NEUTRAL
VCI	102.00	100	-2.0	Bullish	Bullish	NEUTRAL
VIX	28.45	45	58.2	Bearish	Bearish	BUY
SHS	43.20	39	-9.7	Bullish	Bullish	NEUTRAL
BVS	28.8	35	21.5	Bullish	Bullish	BUY
BMS	14	12	-14.3	Bearish	Bullish	SELL

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Contact us

AIS Securities Joint stock Company

www.aisec.com.vn

Headquarters

10th Floor, Horison Tower Building, No. 40 Cat Linh,

Dong Da District, Hanoi City

Tel: 1900 633 308

Fax: (024) 3212 1615

AIS Research Center

Phung Trung Kien, Manager

kienpt@aisec.com.vn

Nguyen Nhat Huy, Analyst

huynn@aisec.com.vn

Pham Quang Minh, Analyst

minhpq@aisec.com.vn