

## [Market Preview 17/6] FORECAST AND TRADING STRATEGIES

**THE MARKET IS IN THE ACCUMULATION AND DISTRIBUTION PHASE FOR MEDIUM AND LONG-TERM TREND AS WE FORECASTED IN PREVIOUS REPORTS.**

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

	VNI	HNI	Upcom
<b>Last</b>			
Change (%)	-10.84 (-0.8%)	-4.65 (-1.47%)	-0.06 (-0.07%)
% <sup>1</sup> 1 week	0.35%	-0.97%	-0.14%
<b>Market value</b>			
Today (bil.)	23,433.0	4,563.0	2,296.0
<b>Foreign investor</b>			
Buy (bil.)	1,697.98	26.12	17.7
Sell (bil.)	1,774.44	53.74	24.54
Net (bil.)	-76.46	-27.62	-6.84
<b>Market Summ.</b>			
Advances	176	86	160
Declines	222	115	151
Unchanged	43	69	70
<b>Futures</b>	<b>Last</b>	<b>Open Interest</b>	<b>Volume (bil. VND)</b>
VN30F2106	1468.9	28,771	37,047.56
VN30F2107	1470	11,875	1753.29
VN30F2109	1462	76	11.18
VN30F2112	1463.2	197	28.96

VNINDEX lost more than 10 points and VN30 group was sold strongly before the Derivatives maturity date (June 17). The liquidity of the whole market improved compared to yesterday, but throughout the whole session, we noticed that the supply was quite active while the demand was quite cautious.

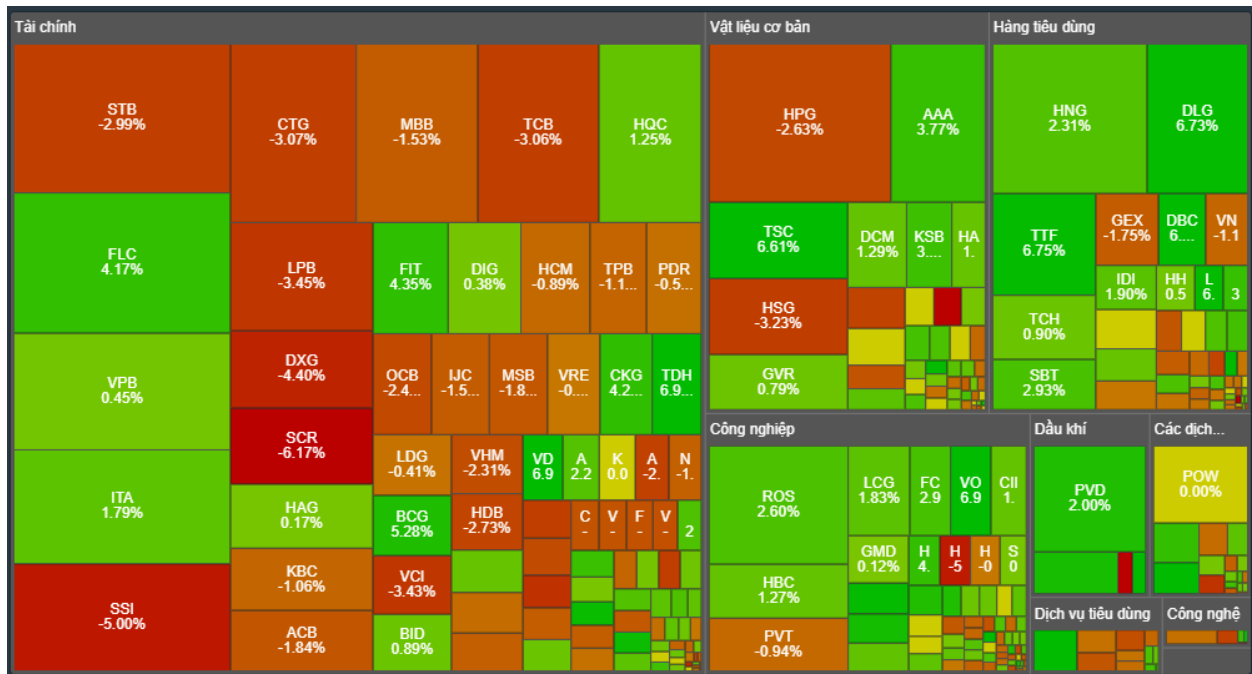
22 stocks in the VN30 basket dropped, in which SSI, CTG, TCB, STB, VHM, HPG, VIC fell sharply. Price only increased with PLX, VCB, BID, VPB and TCH.

For the second consecutive session, cash flow actively poured into Oil and Gas stocks (Good long-term outlook), making most of stocks in this group rise. We still prefer this group of stocks for long-term investment and the current price is still worth buying more.

Once again, we consider Banks group are in over-bought state in both price and value. The prices of most bank stocks need to be adjusted further to become attractive again.

In general, the market is still in the ACCUMULATION AND DISTRIBUTION STAGE FOR MEDIUM AND LONG-

TERM TREND as we forecasted in our previous reports. During this period, we need to observe closely, because then it will decide the new long-term trend of the market. In the immediate future, the market will continue to fluctuate in the price range 1300 – 1375 (VNINDEX). It needs to break this zone in order to change current accumulation and distribution phase of the market.



(Source: HOSE, FireAnt)

## Futures Market:

VN30F2106	1,468.9	-22.10/-1.48	250,671
VN30F2107	1,470.0	-18.60/-1.25	11,875
VN30F2109	1,462.0	-21.80/-1.47	76
VN30F2112	1,463.2	-12.80/-0.87	197
16/06/2021			

(Source: Vietstock)

Throughout the session, F1 Derivatives all dropped when the Short side was quite positive right from the beginning of the morning session. In recent reports, we almost only recommend to open a new short position when we see that the price impulse of F1 derivative weakens every time it approaches the resistance levels of 1510 and 1500 points.

The last rebound trend of Derivatives has officially ended when it lost the 1485 mark. Currently, the nearest support levels are at 1450 and 1420. Derivative F1 is forecasted to continue its downtrend approaching these important support levels

**Trading strategy:** Hold a short position or open a new short position around 1470 +/-5 points. Waiting to take profits and cover at 1450 area, maybe further 1420.



Source: AIS Research; Fireant

## Group VN30 - Target price and recommendation

Ticker	Sector	Last Price	Target Price	Est. profit target (%)	Short-term Trend	Long-Term Trend	Recomm.	Notes
BID	Finance/ Banking	45.30	51	12.58	Bearish	Neutral	NEUTRAL	Target price is adjusted due to increase in deposit interest rate
BVH	Insurance	60.30	45	-25.37	Bearish	Neutral	SELL	
CTG	Finance/ Banking	50.50	56	10.89	Bearish	Bullish	NEUTRAL	Target price is adjusted due to increase in deposit interest rate
FPT	Technology Service	83.10	80	-3.73	Bullish	Bullish	NEUTRAL	
GAS	Energy Minerals	91.90	101	9.90	Bullish	Neutral	NEUTRAL	
HDB	Finance/ Banking	33.80	37	9.47	Bullish	Bullish	NEUTRAL	Target price is adjusted due to increase in deposit interest rate
HPG	Producer manufacturing	51.80	60	15.83	Neutral	Bullish	BUY	
KDH	Consumer durables	36.90	40.9	10.84	Bullish	Bullish	NEUTRAL	
MBB	Finance/ Banking	38.70	41	5.94	Neutral	Bullish	NEUTRAL	Target price is adjusted due to increase in deposit interest rate
MSN	Consumer non-durables	104.20	98	-5.95	Bearish	Bullish	NEUTRAL	
MWG	Retail Trade	137.00	160	16.79	Neutral	Bullish	BUY	
NVL	Finance/ Real Estate	103.50	90	-13.04	Neutral	Bullish	NEUTRAL	
PDR	Finance/ Real Estate	92.00	60	-34.78	Bullish	Bullish	SELL	
PLX	Distribution Services	56.00	65	16.07	Neutral	Neutral	BUY	
PNJ	Consumer durables	95.10	90	-5.36	Bearish	Bullish	NEUTRAL	
POW	Utilities	12.05	12	-0.41	Neutral	Neutral	NEUTRAL	
REE	Consumer durables	56.90	58	1.93	Bullish	Bullish	NEUTRAL	
SBT	Process Industry	21.10	24	13.74	Bullish	Neutral	BUY	Target price is adjusted due to increase of anti-dumping tax on sugar imported from Thailand
SSI	Finance/ Brokers	49.40	50	1.21	Bullish	Bullish	NEUTRAL	
STB	Finance/ Banking	29.20	28	-4.11	Bearish	Bullish	NEUTRAL	Target price is adjusted due to increase in deposit interest rate
TCB	Finance/ Banking	50.70	57	12.43	Bearish	Bullish	NEUTRAL	Target price is adjusted due to increase in deposit interest rate
TCH	Producer manufacturing	22.50	25	11.11	Neutral	Neutral	NEUTRAL	
TPB	Finance/ Banking	35.60	38	6.74	Bullish	Bullish	NEUTRAL	Target price is adjusted due to increase in deposit interest rate
VCB	Finance/ Banking	104.00	91	-12.50	Neutral	Neutral	NEUTRAL	Target price is adjusted due to increase in deposit interest rate
VHM	Finance/ Real Estate	110.00	130	18.18	Bullish	Bullish	BUY	
VIC	Finance/ Real Estate	119.10	114	-4.28	Bullish	Neutral	NEUTRAL	
VJC	Transportation	116.50	80	-31.33	Bearish	Bearish	SELL	
VNM	Consumer non-durables	91.80	80	-12.85	Neutral	Bearish	SELL	
VPB	Finance/ Banking	66.80	57	-14.67	Bearish	Bullish	NEUTRAL	Target price is adjusted due to increase in deposit interest rate
VRE	Finance/ Real Estate	32.80	27	-17.68	Bullish	Bearish	SELL	

## Banks group – Target price and recommendation

Banks' target prices are adjusted due to increase in deposit interest rate.

	Last Price	Target Price	Est. profit target (%)	Short-term Trend	Long-Term Trend	Recomm.
MBB	38.70	41	5.9	Neutral	Bullish	NEUTRAL
LPB	28.00	34	21.4	Bearish	Bullish	BUY
VIB	49.80	40	-19.7	Bearish	Bullish	NEUTRAL
OCB	29.35	28	-4.6	Neutral	Bullish	NEUTRAL
TCB	50.70	57	12.4	Bearish	Bullish	NEUTRAL
HDB	33.80	37	9.5	Bullish	Bullish	NEUTRAL
CTG	50.50	56	10.9	Bearish	Bullish	NEUTRAL
ABB	21.70	25	15.2	Neutral	Bullish	BUY
SSB	39.80	37	-7.0	Bearish	Bullish	NEUTRAL
BID	45.30	51	12.6	Bearish	Neutral	NEUTRAL
VBB	18.70	22	17.6	Bearish	Bullish	NEUTRAL
SHB	27.00	25	-7.4	Bearish	Bullish	NEUTRAL
ACB	34.70	38	9.5	Neutral	Bullish	BUY
MSB	27.30	28	2.6	Neutral	Bullish	NEUTRAL
BAB	26.60	30	12.8	Bearish	Bearish	NEUTRAL
TPB	35.60	38	6.7	Neutral	Bullish	NEUTRAL
NAB	20.50	20.5	0.0	Bearish	Bearish	NEUTRAL
KLB	26.70	24	-10.1	Bearish	Bullish	NEUTRAL
EIB	29.10	27	-7.2	Bearish	Bullish	NEUTRAL
VCB	104.00	91	-12.5	Neutral	Neutral	NEUTRAL
NVB	18.20	21	15.4	Bearish	Neutral	BUY
STB	29.20	28	-4.1	Bearish	Bullish	NEUTRAL
SGB	18.50	23	24.3	Bearish	Neutral	BUY
VPB	66.80	57	-14.7	Bearish	Bullish	NEUTRAL
BVB	22.90	17	-25.8	Bearish	Neutral	NEUTRAL
PGB	22.80	24	5.3	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.
<b>SBS</b>	12.80	11	-14.1	Neutral	Bullish	SELL
<b>AAS</b>	12.80	12.1	-5.5	Bullish	Bullish	NEUTRAL
<b>ORS</b>	24.80	25	0.8	Neutral	Bullish	NEUTRAL
<b>EVS</b>	26.20	36.1	37.8	Bullish	Bullish	BUY
<b>TVB</b>	15.80	21	32.9	Neutral	Bullish	BUY
<b>VND</b>	42.70	43.3	1.4	Bullish	Bullish	NEUTRAL
<b>PSI</b>	10.30	10.5	1.9	Bearish	Bullish	NEUTRAL
<b>APS</b>	14.60	19.5	33.6	Bullish	Bullish	BUY
<b>BSI</b>	21.80	26	19.3	Neutral	Bullish	BUY
<b>ART</b>	10.10	9	-10.9	Bearish	Neutral	SELL
<b>HBS</b>	8.40	9.8	16.7	Bearish	Bullish	NEUTRAL
<b>TCI</b>	14.50	21	44.8	Bullish	Bullish	BUY
<b>MBS</b>	29.10	35	20.3	Neutral	Bullish	BUY
<b>HAC</b>	9.00	10.7	18.9	Neutral	Neutral	NEUTRAL
<b>VDS</b>	24.50	29	18.4	Bullish	Bullish	BUY
<b>APG</b>	11.30	10.4	-8.0	Bullish	Neutral	NEUTRAL
<b>CTS</b>	22.30	23.1	3.6	Bearish	Bullish	NEUTRAL
<b>FTS</b>	36.70	32	-12.8	Bullish	Bullish	NEUTRAL
<b>TVS</b>	24.20	31.5	30.2	Bullish	Bullish	BUY
<b>AGR</b>	13.50	16	18.5	Bearish	Bullish	BUY
<b>SSI</b>	49.40	50	1.2	Bullish	Bullish	NEUTRAL
<b>HCM</b>	44.50	45.2	1.6	Neutral	Bullish	NEUTRAL
<b>VCI</b>	98.50	100	1.5	Bullish	Bullish	NEUTRAL
<b>VIX</b>	28.25	45	59.3	Bearish	Bearish	BUY
<b>SHS</b>	41.50	39	-6.0	Bullish	Bullish	NEUTRAL
<b>BVS</b>	28.2	35	24.1	Bullish	Bullish	BUY
<b>BMS</b>	13.2	12	-9.1	Bearish	Bullish	SELL

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