

[Market Preview 18/6]
FORECAST AND TRADING STRATEGIES

THE MARKET IS VERY SENSITIVE TO ANY INFORMATION THAT IS CONSIDERED “BAD NEWS”, MAKING DEMANDS STAY SKEPTICAL AND CAUTIOUS.

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 (%)	3,4 (0,25%)	3,42 (1,09%)	0,73 (0,82%)
% [↑] 1 week	0,60%	0,11%	0,69%
Market value			
Today (bil.)	22.518,0	3.485,3	1.377,1
Foreign investor			
Buy (bil.)	1.696,17	71,57	44,1
Sell (bil.)	1.811,95	51,41	21,96
Net (bil.)	-115,78	20,16	22,14
Market Summ.			
Advances	219	131	174
Declines	165	74	115
Unchanged	57	71	76
Futures			
	Last	Open Interest	Volume (bil. VND)
VN30F2106	1463,9	22.086	26.084,44
VN30F2107	1467	8.705	3564,39
VN30F2109	1464,9	285	15,62
VN30F2112	1463,5	203	8,89

Opening the session, the markets fell sharply when the information from the US Federal Reserve (FED) announced their plan to raise interest rates in 2023, which is earlier than what investors expected.

Along with that, this session is maturity session of the F1M contract; VNM ETF and FTSE Vietnam ETF also will complete rebalancing the portfolios by tomorrow, making investors more cautious in their decision-making. During today session, VNIndex lost more than 19 points once before recovering gradually after 10 am. Currently, the market is very sensitive to any information that is said to be bad news, making selling activities immediately boosted. Meanwhile, the demand involved in bottom fishing was still more cautious and skeptical.

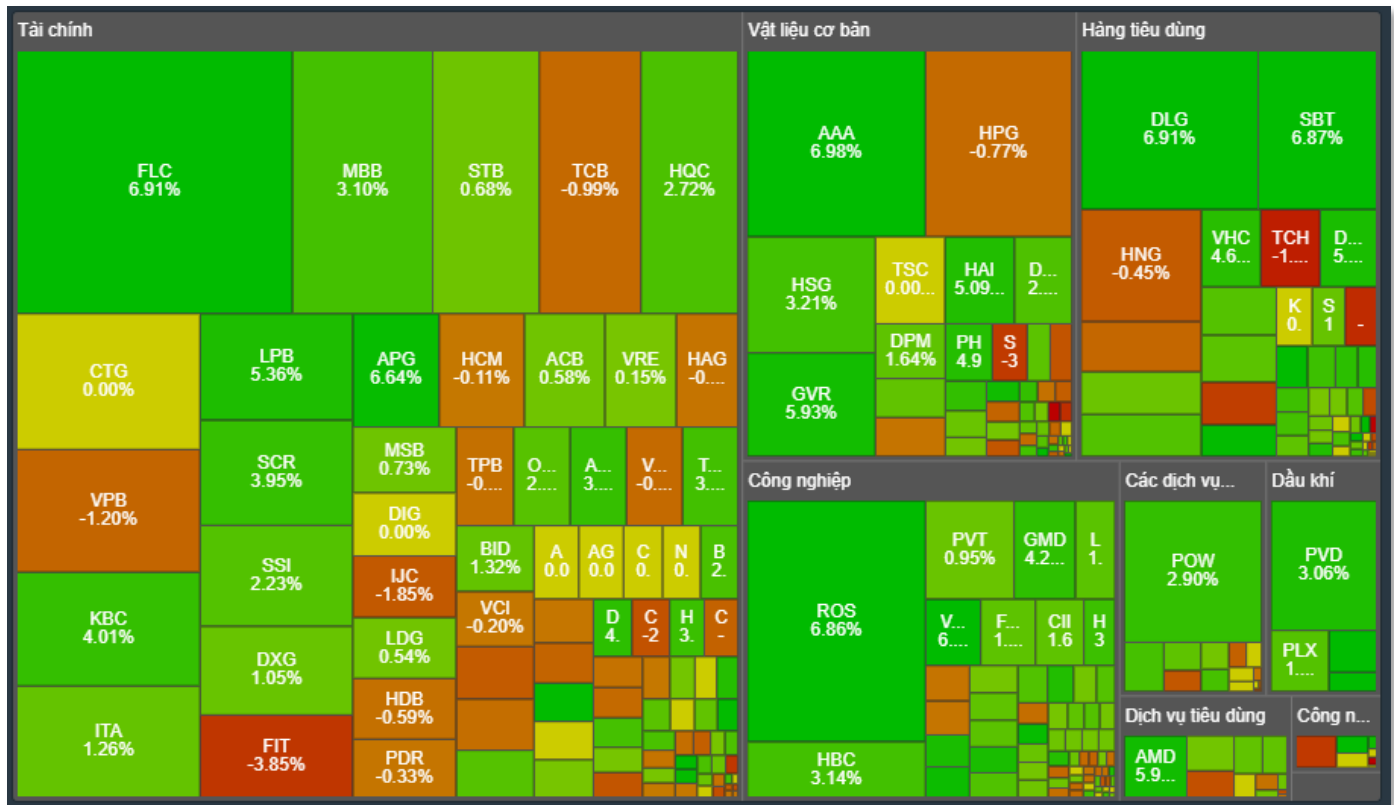
We are seeing that the market's cash flow is shifting to highly speculative stocks such as FLC, ROS, KLF, DLG, AAA, HQC, SCR, APG. These are mostly speculative stocks with high liquidity in the market.

FLC, ROS, KLF are a group of stocks belonging to the FLC family – we only add them Observing watch-list in our

investment recommendations for all three of these stocks as we have not seen any real safety signals on their operations, as well as their prices and expectations.

DLG – only suitable for short-term speculation, can be bought at a low weight (about 10% of the portfolio) at the price range of 3.5. Short-term expectations may exceed threshold 4.

Similarly, AAA - the expected price range above 20; HQC (Observation); SCR (Observation); APG (Observation).



(Source: HOSE, FireAnt)

Futures Market:

VN30F2106	1,463.9	-5/-0.34	178,333
VN30F2107	1,467.0	-3/-0.20	24,373
VN30F2109	1,464.9	-0.90/-0.06	107
VN30F2112	1,463.5	0.30/0.02	61
17/06/2021			

(Source: Vietstock)

The derivative maturity session was cautiously traded with reduced liquidity, which is understandable in this session. Almost during the session, F1 was sold out strongly before recovering to the green point before entering the ATC session and closing quite close to the VN30.

The pressure to take profits on short positions from the previous sessions forced the sellers to buy in more, especially near the end of the expiration session.

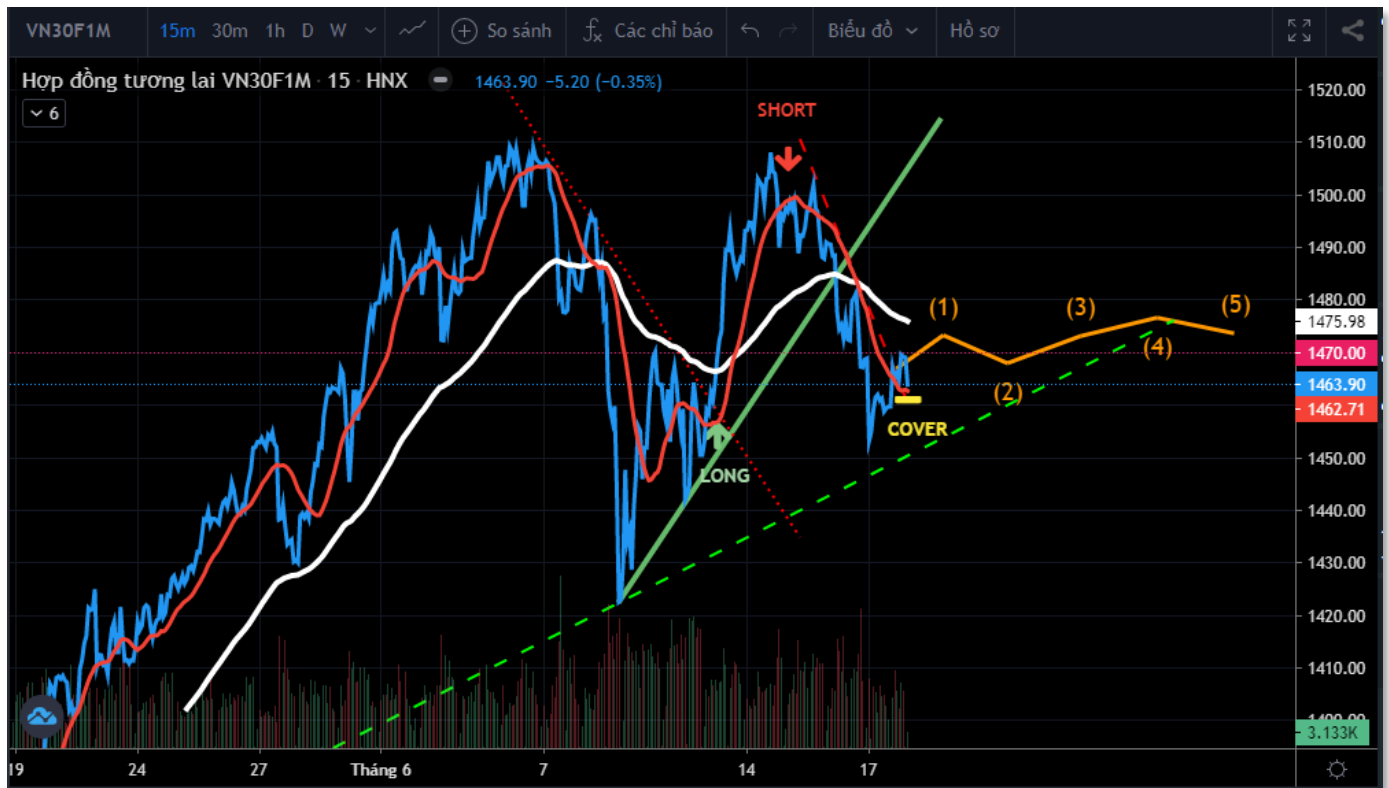
Our Derivatives warning system in this session sent a cover signal to take profit at the price range of 1460 – 1465 with the positions that were shorted around the area of 1495 - 1490 previously. Profits reach 30-35 points.

We are seeing a slight rebound as F1 derivatives approach near the 1450 short term support level to take the index to 1470. However, this rally in the immediate future will not be too strong when the

price strength indicators are still below 50 with the RSI (15) and MACD still below the zero axis on the 15-minute time frame.

Trading strategy:

- With 30-35 points were realized with previous Short position during the week, it is not recommended to open a new long position at the moment;
- Observing this rebound when approaching 1470 to see how the reaction is around this resistance before making new investment decisions.



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.
BID	Finance/ Banking	45,90	51	11,11	Bearish	Neutral	Neutral
BVH	Insurance	62,00	45	-27,42	Bullish	Neutral	SELL
CTG	Finance/ Banking	50,50	56	10,89	Bearish	Bullish	Neutral
FPT	Technology Service	82,60	80	-3,15	Bullish	Bullish	Neutral
GAS	Energy Minerals	93,90	101	7,56	Bullish	Neutral	Neutral
HDB	Finance/ Banking	33,60	37	10,12	Bullish	Bullish	Neutral
HPG	Producer manufacturing	51,40	60	16,73	Neutral	Bullish	BUY
KDH	Consumer durables	36,90	40,9	10,84	Bullish	Bullish	Neutral
MBB	Finance/ Banking	39,90	41	2,76	Neutral	Bullish	Neutral
MSN	Consumer non-durables	103,00	98	-4,85	Bearish	Bullish	Neutral
MWG	Retail Trade	139,00	160	15,11	Neutral	Bullish	BUY
NVL	Finance/ Real Estate	102,20	90	-11,94	Neutral	Bullish	Neutral
PDR	Finance/ Real Estate	91,70	60	-34,57	Bullish	Bullish	SELL
PLX	Distribution Services	56,70	65	14,64	Neutral	Neutral	BUY
PNJ	Consumer durables	95,50	90	-5,76	Bearish	Bullish	Neutral
POW	Utilities	12,40	12	-3,23	Neutral	Neutral	Neutral
REE	Consumer durables	60,00	58	-3,33	Bullish	Bullish	Neutral
SBT	Process Industry	22,55	24	6,43	Bullish	Neutral	Neutral
SSI	Finance/ Brokers	50,50	50	-0,99	Bullish	Bullish	Neutral
STB	Finance/ Banking	29,40	28	-4,76	Bearish	Bullish	Neutral
TCB	Finance/ Banking	50,20	57	13,55	Bearish	Bullish	Neutral
TCH	Producer manufacturing	22,20	25	12,61	Neutral	Neutral	Neutral
TPB	Finance/ Banking	35,40	38	7,34	Bullish	Bullish	Neutral
VCB	Finance/ Banking	104,20	91	-12,67	Neutral	Neutral	Neutral
VHM	Finance/ Real Estate	109,00	130	19,27	Bullish	Bullish	BUY
VIC	Finance/ Real Estate	117,00	114	-2,56	Bullish	Neutral	Neutral
VJC	Transportation	116,50	80	-31,33	Bearish	Bearish	SELL
VNM	Consumer non-durables	91,00	80	-12,09	Neutral	Bearish	SELL
VPB	Finance/ Banking	66,00	57	-13,64	Bearish	Bullish	SELL
VRE	Finance/ Real Estate	32,85	27	-17,81	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	39,90	41	2,8	Neutral	Bullish	Neutral
LPB	29,50	34	15,3	Bearish	Bullish	BUY
VIB	50,00	40	-20,0	Bearish	Bullish	Neutral
OCB	29,95	28	-6,5	Neutral	Bullish	Neutral
TCB	50,20	57	13,5	Bearish	Bullish	Neutral
HDB	33,60	37	10,1	Bullish	Bullish	Neutral
CTG	50,50	56	10,9	Bearish	Bullish	Neutral
ABB	21,60	25	15,7	Neutral	Bullish	BUY
SSB	39,70	37	-6,8	Bearish	Bullish	Neutral
BID	45,90	51	11,1	Bearish	Neutral	Neutral
VBB	19,00	22	15,8	Bearish	Bullish	Neutral
SHB	27,20	25	-8,1	Bearish	Bullish	Neutral
ACB	34,90	38	8,9	Neutral	Bullish	Neutral
MSB	27,50	28	1,8	Neutral	Bullish	Neutral
BAB	26,50	30	13,2	Bearish	Bearish	Neutral
TPB	35,40	38	7,3	Neutral	Bullish	Neutral
NAB	20,80	20,5	-1,4	Bearish	Bearish	Neutral
KLB	26,60	24	-9,8	Bearish	Bullish	Neutral
EIB	29,00	27	-6,9	Bearish	Bullish	Neutral
VCB	104,20	91	-12,7	Neutral	Neutral	Neutral
NVB	19,20	21	9,4	Bearish	Neutral	Neutral
STB	29,40	28	-4,8	Bearish	Bullish	Neutral
SGB	18,50	23	24,3	Bearish	Neutral	BUY
VPB	66,00	57	-13,6	Bearish	Bullish	SELL
BVB	22,80	17	-25,4	Bearish	Neutral	Neutral
PGB	22,60	24	6,2	Bearish	Bullish	Neutral

Securities/ Investment Banks Group – Target price and recommendation

	Last Price	Target Price	Est. profit target (%)	Short-term Trend	Long-Term Trend	Recomm.
SBS	13,00	11	-15,4	Neutral	Bullish	SELL
AAS	13,50	12,1	-10,4	Bullish	Bullish	Neutral
ORS	24,40	25	2,5	Neutral	Bullish	Neutral
EVS	26,90	36,1	34,2	Bullish	Bullish	BUY
TVB	15,70	21	33,8	Neutral	Bullish	BUY
VND	43,90	43,3	-1,4	Bullish	Bullish	Neutral
PSI	10,00	10,5	5,0	Bearish	Bullish	Neutral
APS	14,50	19,5	34,5	Bullish	Bullish	BUY
BSI	22,10	26	17,6	Neutral	Bullish	BUY
ART	10,50	9	-14,3	Bearish	Neutral	SELL
HBS	8,50	9,8	15,3	Bearish	Bullish	Neutral
TCI	14,60	21	43,8	Bullish	Bullish	BUY
MBS	29,30	35	19,5	Neutral	Bullish	BUY
HAC	9,10	10,7	17,6	Neutral	Neutral	Neutral
VDS	26,20	29	10,7	Bullish	Bullish	BUY
APG	12,05	10,4	-13,7	Bullish	Neutral	Neutral
CTS	22,00	23,1	5,0	Bearish	Bullish	Neutral
FTS	38,50	32	-16,9	Bullish	Bullish	Neutral
TVS	24,45	31,5	28,8	Bullish	Bullish	BUY
AGR	13,50	16	18,5	Bearish	Bullish	BUY
SSI	50,50	50	-1,0	Bullish	Bullish	Neutral
HCM	44,45	45,2	1,7	Neutral	Bullish	Neutral
VCI	98,30	100	1,7	Bullish	Bullish	Neutral
VIX	28,05	45	60,4	Bearish	Bearish	BUY
SHS	42,20	39	-7,6	Bullish	Bullish	Neutral
BVS	28,1	35	24,6	Bullish	Bullish	BUY
BMS	13,4	12	-10,4	Bearish	Bullish	SELL

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