

VCBS COMMENTARY

Green ink returned to the market in today's session. Although investor's cautious sentiment existed at the beginning of trading time, recovery efforts in large-caps gradually halted the plunge. In the latter part of the morning session, the bottom-fishing demand was triggered and caused a reversal lasted until the end of the session. The index closed in the green ink and at the intraday high. The market liquidity edged up compared to yesterday. Market breadth also improved as advancers outpaced decliners.

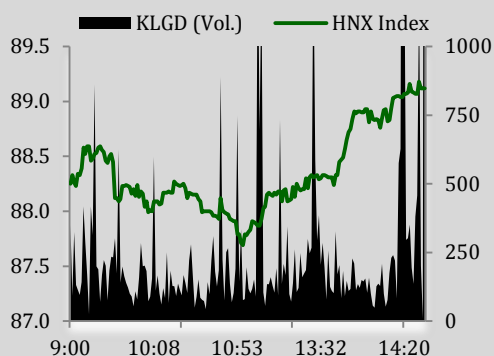
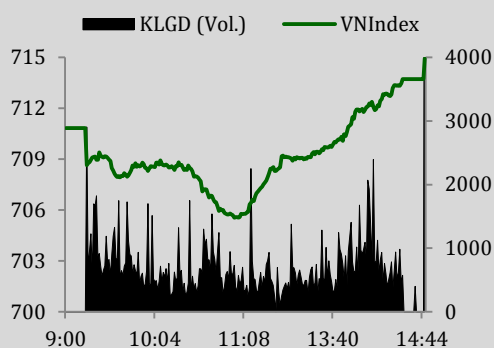
The large-caps took the leading. The VN30 Index gradually regained its green ink right from the open with some main drivers such as VNM, GAS, MSN, etc. Ending the session, most of the sectors recognized a recovery. Therein, the strongest gain stemmed from Securities and Oil & Gas after the significant corrections in recent sessions. During this stage, **we believe that the impact of supporting information tends to be fainter than the correlation between supply (stock) and demand (inflow).** Some new developments from the possibility of imposing self-defense taxes in Fertilizer industry or the marge between BHS and SBT did not cause a significant influence.

The rally today only helped the index regain a part of the losses in four previous declining sessions. Meanwhile, the correcting trend is still dominating. Although the probability of a deep fall is low, **we believe that investors should maintain cautious sentiment, limit the bottom-fishing activities and gradually lower the short-term positions in the portfolio, especially in highly marketable stocks.**

MARKET SNAPSHOT

- Two indices recovered.
- Liquidity edged up.
- The Foreign were strong net-buyers on HSX, focusing on HNX.

Market Highlights	HSX	HNX
Index	714.93	89.12
+/- (%)	0.58%	0.94%
Volume (share)	177,730,948	80,247,544
Value (VNDmln)	4,165.29	960.07
Advancers	150	92
Decliners	101	135
Unchanged	52	29
Foreign Investment	HSX	HNX
Buy (VND bln)	760.96	21.53
Sell (VND bln)	523.08	52.76
Net position (VND bln)	237.88	-31.24



TECHNICAL VIEW

The indices recovered. Liquidity edged up. The correcting trend still is dominating. Investors should maintain cautious sentiment at this stage. The recovering phase should be considered as the chance to lower the proportion of highly marketable shares in the portfolio.

VN Index



- VN Index formed a green candle, clang to the lower of Bollinger Band.
- Liquidity edged up.
- The next candles are likely to continue correcting.
- Support level: 690; resistance level: 720.

VN30 Index



- VN30 Index formed a green candle, clang to the lower of Bollinger Band.
- Liquidity rose significantly.
- The next candles tend to move sideways or correct.
- Support level: 670; resistance level: 690.

HNX Index



- HNX Index formed a green candle, clang to the lower of Bollinger Band.
- Liquidity edged up.
- Upcoming candles tend to verify the resistance level before confirming the trend.
- Support level 88; resistance level: 90.

MARKET STATISTICS

Market supply and demand

	Buy		Sell		Aver.B/ Aver.S	Last session
	Volume (1000)	Aver. Buy	Volume (1000)	Aver. Sell		
HOSE	299,844,560	5,083	257,221,570	5,403	0.94	0.84
HNX	99,429,300	7,687	90,865,500	6,998	1.10	0.85

Foreign trading



Top 5 most volatile tickers

	HOSE			HNX		
	Ticker	Closing price (1000d)	% change	Ticker	Closing price (1000d)	% change
Advancers	VRC	21.40	7.00	KTS	51.80	9.98
	VNA	0.90	6.90	DLR	23.10	9.59
	LGL	10.20	6.84	BXH	21.80	9.55
	PGC	13.70	6.61	VNT	37.00	8.82
	PDN	65.50	6.50	QNC	3.80	8.57
Decliners	VSI	14.00	-7.00			
	MCP	26.00	-6.98			
	APG	5.50	-6.97			
	CYC	2.00	-6.94			
	VNS	24.60	-6.82			

Top 5 ticker in liquidity

	Volume			Value		
	Code	Volume (mln share)	% order matching	Code	Value (blnVND)	% order matching
HOSE	FLC	21.77	13.87	ROS	1,199.35	34.12
	ITA	9.76	6.22	VNM	272.53	7.75
	HQC	8.62	5.49	FLC	166.53	4.74
	ROS	7.52	4.79	HPG	160.25	4.56
	STB	6.66	4.24	DXG	83.82	2.38
HNX	SHB	28.74	47.52	SHB	208.20	35.94
	CEO	2.31	3.83	ACB	44.54	7.69
	KLF	2.17	3.59	VCG	30.90	5.33
	VCG	2.07	3.43	CEO	28.14	4.86
	ACB	1.97	3.25	HUT	19.44	3.36

Top 5 tickers with largest supply-demand gap

	Buy- Sell		Sell- Buy	
	Ticker	+/- (share)	Ticker	+/- (share)
HOSE	ROS	21,165,680	HQC	1,747,170
	FLC	4,128,410	DCM	696,570
	OGC	2,666,590	SCR	639,560
	HHS	2,109,810	LCG	601,510
	HAR	1,913,280	ITA	442,230
HNX	KLF	4,931,300	HKB	1,399,000
	SHB	4,263,000	PVX	881,200
	HUT	2,918,500	DCS	781,400
	TVC	591,400	PVV	283,800
	ACB	296,000	KHB	210,200

Top 5 tickers net bought/sold by the foreign

	Buy- Sell		Sell- Buy	
	Ticker	+/- (share)	Ticker	+/- (share)
HOSE	FLC	5,215,460	VNM	2,221,200
	VNM	3,459,230	KBC	1,913,720
	SCR	1,228,080	DGW	1,566,272
	BCG	1,150,150	DPM	667,750
	MSN	1,029,100	HPG	608,690
HNX	VCG	369,800	SHB	5,999,400
	VGC	221,000	SHS	312,000
	SHB	191,800	LAS	179,100
	PVS	175,000	VIX	166,700
	TNG	103,500	TNG	91,100

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