

Market commentary: VN-INDEX loses its bullish sentiment and retreats by 2.7pts.

Vietnam's stock market could not maintain its upward momentum today as large caps came under strong profit-taking. Following the impressive jump in the US stock market last night with the Dow Jones Index gaining 329.7pts (+1.3%) to end at 26,258pts, the VN-INDEX started off strongly and quickly rose to its intraday peak of 996.4pts (+0.8%). However, selling pressure suddenly became overwhelming in the afternoon session, pulling the VN-INDEX down below the reference level. Specifically, BID was today's largest laggard, plunging sharply by 2.0% and wiping 0.7pts off the index. Other banking large caps recorded losses, including VCB (-0.4%) and CTG (-1.1%). Some market pillar stocks from the Food & Beverage and Real Estate sectors also slumped, including SAB (-1.5%), VIC (-0.2%) and VRE (-0.3%). On the other hand, some blue-chips managed to overcome the sell-off wave and prevented the index from falling deeper. These advancers were led by VNM (+0.3%), GAS (+0.3%) and HPG (+0.5%). At the end of the trading session, the VN-INDEX landed at 985.8pts (-0.3%) while the HNX-INDEX also dropped down to 107.5pts (-0.2%).

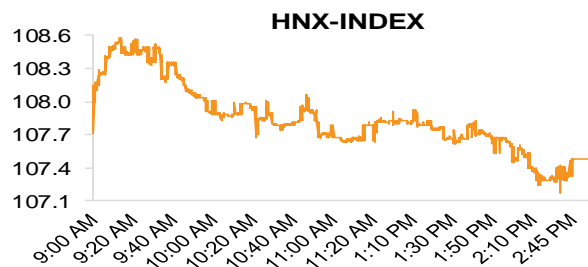
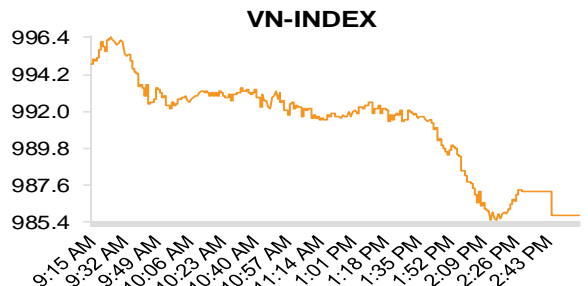
Energy (-0.9%), Financials (-0.8%) and Real Estate (-0.2%) dropped today while IT (+0.4%), Utilities (+0.3%) and Consumer Discretionary (+0.2%) rose. Top index movers included VNM (+0.3%), GAS (+0.3%), HPG (+0.5%), TCH (+3.8%) and NVL (+0.5%). Top index laggards consisted of BID (-2.0%), SAB (-1.5%), VCB (-0.4%), CTG (-1.1%) and PLX (-1.2%). Top three major block trades were EIB with 40.6m shares (VND739.3bn), GEX with 18m shares (VND384.7bn) and NLG with 8.2m shares (VND235.8bn).

Foreigners net bought on HOSE, to the amount of VND257.3bn, and also net bought on HNX, to the amount of VND4.7bn. They mainly bought NLG (VND168.5bn), VNM (VND166.9bn) and MSN (VND110.4bn); and mainly sold NLG (VND168.5bn), VNM (VND131.9bn) and VRE (VND37.2bn).

Snapshot	HOSE	HNX
Close (pts)	985.8	107.5
1 Day change (%)	-0.28	-0.22
Volume (mn shs)	236.0	29.3
Value (US\$m)	212.7	17.7
Gainers	141	76
Losers	149	85
Unchanged	86	216

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,286	-0.2
WTI Oil (\$/B) 1Mth	62	0.7
Brent Oil (\$/B) 1Mth	69	0.4
USDVND	23,199	0.0
EURVND	25,951	0.4

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.9	0.2%	17.0	3.4
Consumer Staples	18.5	-0.2%	32.8	7.5
Energy	2.9	-0.9%	20.6	3.0
Financials	26.0	-0.8%	20.3	2.6
Health Care	1.0	0.1%	22.9	3.5
Industrials	6.9	0.2%	20.5	2.8
IT	1.0	0.4%	11.6	2.2
Materials	4.0	0.2%	15.6	1.5
Real Estate	28.0	-0.2%	55.3	5.8
Utilities	8.6	0.3%	16.9	3.5

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,971	-0.1%	15.0	1.9	4,638
India	11,712	0.4%	26.8	3.1	1,227
Indonesia	6,476	0.4%	21.0	2.4	518
Laos	815	-0.2%	4.8	0.3	1
Malaysia	1,633	0.3%	20.4	1.7	255
Philippines	7,879	0.5%	19.5	2.2	189
Taiwan	10,690	0.4%	15.0	1.6	1,034
Thailand	1,651	0.4%	17.2	1.8	530
Vietnam	986	-0.3%	16.6	2.6	140

Source: Bloomberg

2-Apr

Market News

Oil added to its biggest advance in more than two weeks after fresh evidence of the OPEC+ coalition's resolve to cut output and a deepening crisis in Venezuela supported a bullish outlook for prices. Futures in New York rose as much as 0.7% after jumping 2.4% in the previous session. OPEC crude production fell for a fourth month in March, data showed Monday. Power blackouts in Venezuela further squeezed supplies, while U.S. stockpiles probably declined by 900,000 barrels last week, according to a Bloomberg survey before the official figures due Wednesday. Oil has rallied around 36% this year due to the effectiveness of the Saudi Arabian-led production cuts, as well as recent signs the global growth outlook may not be as bad as previously feared. The output reductions, which are set to expire in June, could be easily extended, Iranian Oil Minister Bijan Namdar Zanganeh said Monday in Moscow after meeting his Russian counterpart. *(Bloomberg--edited)*

Over 37.4m shares to be auctioned this month. More than 37.4m shares of five companies will be auctioned on the Hanoi Stock Exchange (HNX) this month. The firms consist of Hung Yen Urban Environment and Public Works Co., Ltd., Thuan An Coffee Company, Saigon Bank for Industry and Trade (Saigonbank), Thanh Hoa Water Supply JSC, and Yen Thanh Waterworks Management Board. In March, three auctions to divest state capital from LILAMA 69-1 JSC, LILAMA 18 JSC, and Viglacera Corporation were held on the HNX, along with the initial public offering of the Central Pharmaceutical JSC No.3 (FORIPHARM). More than 83.9m shares were put up for sale, of which 73.2m shares were sold, equivalent to 87.2%. More than VND1.73tr (US\$74.63m) was collected from those auctions alone. Meanwhile, two other auctions selling shares of Bao Viet Hotel and Tourism JSC and Hanoi Audio Visual Company (Havisco) raked in more than VND23.7bn (US\$1.02m). Since the beginning of this year, the HNX has organised six auctions of the State's shares in businesses, offering up some 26.3m shares. More than 21.4m shares, equivalent to 81.5% and worth over VND497.6bn, were sold successfully, according to the exchange. *(English.vietnamnet.vn)*

Notable Corporate Events

Nui Nho Stone Joint Stock Company (NNC VN) – 2019 targets: NNC has set a 2019 revenue target of VND615bn (+6.6% yoy) and a 2019 EBT target of VND200bn (+7.4% yoy). NNC also targets a 2019 dividend payment ratio of at least 30%. *(Ndh.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
PC1	23,700	28,400	19.8%	ADD	<ol style="list-style-type: none"> 1. Robust backlog in 2019F. According to the company, the total backlog of the grid erection and installation segment is estimated at VND2,829bn at the beginning of 2019 2. Promising outlook for hydropower segment. Investments in hydropower have gradually helped improved PC1's earnings quality thanks to high margins and recurring, stable revenues. 	Link
LPB	9,100	12,200	34.1%	ADD	<ol style="list-style-type: none"> 1. LPB has embarked on an extensive branch network expansion initiative that is unmatched by other banks. 2. Potential for a boost in fee income from bancassurance. 3. LPB is considering migrating to HOSE. A listing on HOSE will increase liquidity for LPB 4. High dividend yield on a low valuation. 	Link
NLG	27,300	37,700	38.1%	ADD	<ol style="list-style-type: none"> 1. Project delay has led to haircut of our FY18F presales estimate. 2. Project licenses bode well for FY19F launches. 3. New land parcel acquired in Dec to support long term growth. 	Link
ACV	84,500	105,000	24.3%	ADD	<ol style="list-style-type: none"> 1. ACV is a robust long-term bet on the aviation growth story than even a basket of domestic airline stocks. 2. MOT's divestment of ACV stake to be a significant catalyst. 3. High return on capital and superior growth prospects justify valuation premium. 	Link
DPM	19,250	23,400	21.6%	ADD	<ol style="list-style-type: none"> 1. Core urea business could face near-term margin pressure due to the expected increases in gas input prices, which will outweigh ASP recovery, in our view. 2. NH3-NPK project is the earnings growth driver over the next few years, contributing 1.4-2.6tr annually to revenue starting from 2018F. However high interest expense and D&A burden could result in annual losses in 2019-20F. 3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards. 	Link
QNS	42,100	53,200	26.4%	ADD	<ol style="list-style-type: none"> 1. QNS is the leading branded soymilk player in Vietnam and a major sugar producer. 2. The company commanded 82% market share of the packaged soymilk market and accounted for around 10% of total nationwide sugar supply in 2017. 	Link
LTG	26,000	38,300	47.3%	ADD	<ol style="list-style-type: none"> 1. Market leader in the CPC segment with 21% market share (vs. second largest player VFG with 8.3% market share). LTG could easily maintain the market leadership in the segment thanks to (1) extensive distribution network, and (2) established long-term relationships with suppliers. 2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc. 3. LTG is trading far below its domestic peers. 	Link
VCB	67,500	73,800	9.3%	HOLD	<ol style="list-style-type: none"> 1. Solid core earnings growth with earnings from divestment and bancassurance deals creating uncaptured upside 2. Strongly positioned to penetrate the retail banking segment. 3. Well-regarded bank with best-in-class asset quality and strong deposit franchise. 4. Successful private placement enhanced capital buffers. 	Link
MBB	22,450	31,100	38.5%	ADD	<ol style="list-style-type: none"> 1. Solid earnings on improving NIM and strong fee income growth with huge room to continue to boost asset yields. 2. Continued shift towards retail lending supports NIM expansion. 3. Dynamic strategy to boost fee income. 4. Prudent risk management evinced by a clean balance sheet 	Link
VPB	20,150	26,100	29.5%	ADD	<ol style="list-style-type: none"> 1. The leading market player in consumer finance with high returns on capital. 2. Stricter credit controls hampered earnings growth in FY18. 3. More digitalisation initiatives to grow fee income and cut costs. VPB has launched a new digital platform in SME banking, retail banking and consumer finance. 	Link
TCM	30,200	32,300	7.0%	HOLD	<ol style="list-style-type: none"> 1. The only vertically-integrated textile manufacturer in Vietnam. 2. Sears's bankruptcy will dent FY18 and FY19F earnings. 3. EVFTA is expected to confer a competitive advantage to TCM due to "Fabric forward Rules of Origin" 	Link
HPG	32,100	33,800	5.3%	HOLD	<ol style="list-style-type: none"> 1. We believe HPG will further consolidate its domestic market share. 2. Higher sales volume but lower ASP 3. Slight delay and capex overruns on the second phase of Dung Quat Steel Complex project. 	Link
PVT	16,350	21,000	28.4%	ADD	<ol style="list-style-type: none"> 1. A beneficiary of secular oil and gas demand growth in Vietnam with stable cash flow and a robust business model. 2. PVT boasts a stable business model with assured annual transportation volumes and long-term charter rates. 3. We see the ongoing fleet rejuvenation benefitting PVT's long-term prospects. 	Link
STK	22,300	23,000	3.1%	HOLD	<ol style="list-style-type: none"> 1. Second-largest synthetic fiber manufacturer in Vietnam. 2. STK is a direct beneficiary of CPTPP and the US-China trade war. 3. Trang Bang 5 (TB5) project's commercial operations will start in 1Q19F. 	Link

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
IDI	7,950	23,800	199.4%	ADD	<ol style="list-style-type: none"> 1. IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile. 2. We expect that pangasius exports will grow strongly in 2018. 3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018 4. IDI will continue to increase its capacity to support growth over the next 2-3 years. 5. High dividend yield and attractive valuation 	Link
AAA	17,200	25,300	47.1%	ADD	<ol style="list-style-type: none"> 1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month. 2. AAA will be able to capture market share globally in countries such as Japan and the U.S 3. AAA aims to expand its production and adopt effective cost controls. 	Link
PNJ	99,700	126,500	26.9%	ADD	<ol style="list-style-type: none"> 1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management. 2. Extensive store network and still expanding. 3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth. 	Link
KDH	32,200	33,500	4.0%	HOLD	<ol style="list-style-type: none"> 1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction & Investment (BCI, Unlisted). 2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk. 3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption. 	Link
VGI	24,500	17,400	-29.0%	REDUCE	<ol style="list-style-type: none"> 1. VGI is the largest telco to be listed on Vietnam stock market and holds the leading position in six out of nine countries under coverage. 2. VGI provides full telecom services including calls, texts, mobile data and fiber optic internet broadband in nine countries across Africa, Latin America and Southeast Asia. 3. Long term growth driver will be Mytel, VGI's new JV in Myanmar, given the domestic backdrop of a relatively high smartphone adoption rate of 70% of total mobile users 	Link
DCM	9,140	9,900	8.3%	HOLD	<ol style="list-style-type: none"> 1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements. 2. Changes to Vietnam's VAT policy in 2018-19F could help expand DCM's gross margin by 3-4% from 2019F onwards, in our view. 3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change. 	Link
VTP	190,000	157,000	-17.4%	REDUCE	<ol style="list-style-type: none"> 1. High growth company in a fast-evolving industry. 2. VTP's market share gains can be attributed to advanced technology and strong infrastructure. 3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020. 4. Healthy financial status with strong cash reserves and high ROE. 	Link
ACB	30,300	39,800	31.4%	ADD	<ol style="list-style-type: none"> 1. Well-established retail brand name and customer base. 2. Large retail customer base enables a strong fee income franchise. 3. Legacy issues resolved, resulting in a healthy balance sheet. 	Link
GAS	101,000	91,600	-9.3%	HOLD	<ol style="list-style-type: none"> 1. Flat oil price outlook could weigh on sales growth 2. Depleting gas supply puts pressure on input costs 3. Demand and capacity expansion to partly offset rising costs 	Link
PVS	21,200	25,000	17.9%	ADD	<ol style="list-style-type: none"> 1. A diversified oilfield services company with strong financial health 2. Key beneficiary of Vietnam's push for renewed dry gas reserves 3. Strong earnings growth expected in FY18-21F 	Link
PVD	18,600	22,600	21.5%	ADD	<ol style="list-style-type: none"> 1. PVD's rig fleet as young enough to benefit from anticipated global oilfield services market upturn 2. We differ in expecting PVD's profitability to turn around in FY19-21F 	Link
MSH	51,000	62,500	22.5%	ADD	<ol style="list-style-type: none"> 1. MSH leads position in apparel manufacturing industry, solidified by a strong customer base of global premium fashion brands. 2. A change in product mix with larger contribution from high-margin FOB (Free on Board) apparel production is expected to be the near-term growth driver. 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SVT	6,470	420	6.94	680	0.001
FRT	52,600	3,400	6.91	54,610	0.070
PXS	4,800	310	6.90	323,670	0.006
HVX	3,890	250	6.87	210	0.003
PIT	5,450	350	6.86	810	0.002

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CMT	9,300	-700	-7.00	19,730	-0.002
HLG	8,370	-630	-7.00	10	-0.009
VNL	14,650	-1,100	-6.98	20	-0.003
HOT	28,700	-2,150	-6.97	130	-0.005
NVT	11,450	-850	-6.91	192,360	-0.023

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	139,000	400	0.29	1.23MLN	0.212
GAS	101,000	300	0.30	563,160	0.175
HPG	32,100	150	0.47	1.80MLN	0.097
TCH	23,450	850	3.76	1.98MLN	0.094
NVL	55,800	300	0.54	465,220	0.085

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	34,800	-700	-1.97	1.45MLN	-0.730
SAB	246,000	-3,700	-1.48	21,890	-0.723
VCB	67,500	-300	-0.44	556,970	-0.339
CTG	22,000	-250	-1.12	2.53MLN	-0.284
PLX	60,300	-700	-1.15	655,270	-0.276

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	31,950	-200	-0.62	228	-0.035
VNM	139,000	400	0.29	172	0.212
VIC	116,300	-200	-0.17	121	-0.195
VRE	36,000	-100	-0.28	119	-0.071
MBB	22,450	50	0.22	70	0.033

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	700	100	16.67	127,300	0.000
SPI	1,100	100	10.00	183,110	0.000
VNT	33,100	3,000	9.97	11,900	0.000
RCL	23,400	2,100	9.86	200	0.000
HTP	6,700	600	9.84	600	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FDT	44,500	-5,900	-11.71	180	0.000
ORS	4,500	-500	-10.00	45,100	0.000
TV3	38,900	-4,300	-9.95	100	0.000
NAP	10,100	-1,100	-9.82	200	0.000
SJ1	19,400	-2,100	-9.77	100	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	21,200	200	0.95	3.74MLN	0.048
VGC	20,800	200	0.97	2.45MLN	0.041
VGS	11,600	1,000	9.43	61,346	0.038
S99	7,900	700	9.72	270	0.029
SJE	26,500	1,500	6.00	1,600	0.020

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,600	-100	-1.30	2.01MLN	-0.103
VCG	26,800	-1,100	-3.94	1.97MLN	-0.073
NVB	8,600	-200	-2.27	422,600	-0.058
OCH	5,900	-300	-4.84	1,400	-0.027
AMV	31,000	-1,300	-4.02	700	-0.023

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	21,200	200	0.95	80	0.000
VCG	26,800	-1,100	-3.94	51	0.000
VGC	20,800	200	0.97	51	0.000
ACB	30,300	0	0.00	36	0.000
TNG	22,200	-500	-2.20	19	0.000

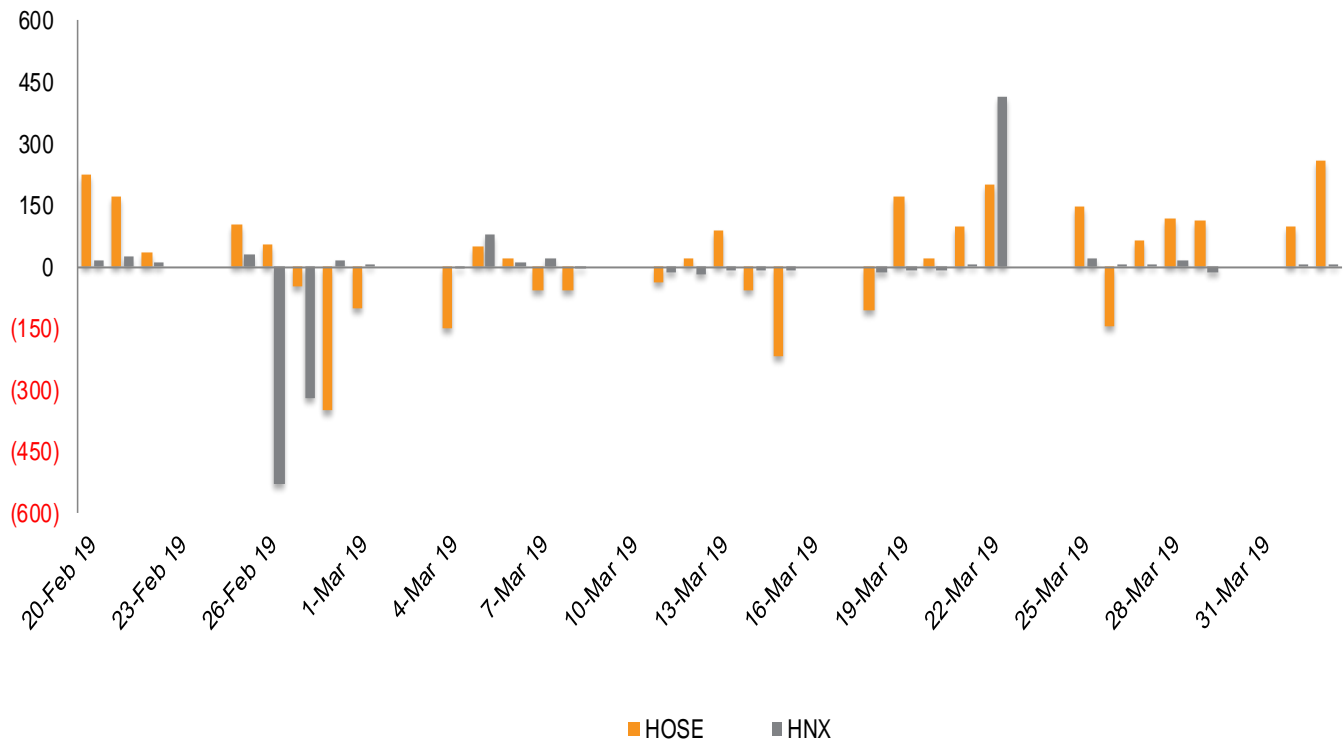
Source: Bloomberg 2 Apr

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	16.7	1.2	BUY	794.7	20.1
% of market	7.1%	4.0%	% of market	16.8%	4.9%
SELL	13.3	1.0	SELL	537.4	15.4
% of market	5.7%	3.6%	% of market	11.3%	3.8%
NET BUY (SELL)	3.38	0.1	NET BUY (SELL)	257.3	4.7

Source: HSX, HNX

Foreign net buy/sell (30 days) in VND'bn



YTD ACCUMULATION

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	1,087.8	87.9	BUY	45,813.0	1,617.6
% of market	10.1%	3.8%	% of market	19.9%	1.0%
SELL	1,008.9	98.8	SELL	41,784.6	1,708.8
% of market	9.4%	4.3%	% of market	18.1%	1.0%
NET BUY (SELL)	78.9	(10.9)	NET BUY (SELL)	4,028	(91.2)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
NLG	27,300	-100	-0.36	168.5	-0.007
VNM	139,000	400	0.29	166.9	0.212
MSN	88,100	100	0.11	110.4	0.035
VIC	116,300	-200	-0.17	76.9	-0.195
VRE	36,000	-100	-0.28	43.5	-0.071

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
NLG	27,300	-100	-0.36	168.5	-0.007	
VNM	139,000	400	0.29	131.9	0.212	
VRE	36,000	-100	-0.28	37.2	-0.071	
VHM	92,200	-200	-0.22	28.5	-0.204	
HDB	28,800	-750	-2.54	22.5	-0.224	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
MSN	88,100	100	0.11	107.2	0.035	
VIC	116,300	-200	-0.17	66.3	-0.195	
VNM	139,000	400	0.29	35.0	0.212	
VCB	67,500	-300	-0.44	22.9	-0.339	
CTI	25,050	-50	-0.20	17.5	-0.001	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HDB	28,800	-750	-2.54	-22.5	-0.224	
VJC	114,700	0	0.00	-17.7	0.000	
POW	15,300	0	0.00	-14.0	0.000	
BID	34,800	-700	-1.97	-11.4	-0.730	
HCM	27,800	-200	-0.71	-8.0	-0.008	

2-Apr-19

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	20,800	200	0.97	17.5	0.000
DGC	41,800	-100	-0.24	0.8	0.000
ART	2,700	100	3.85	0.6	0.000
DNP	13,900	-100	-0.71	0.5	0.000
SHB	7,600	-100	-1.30	0.2	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	21,200	200	0.95	6.0	0.000	
CEO	12,200	-200	-1.61	3.8	0.000	
VGC	20,800	200	0.97	2.3	0.000	
THB	9,700	500	5.43	0.8	0.000	
DNP	13,900	-100	-0.71	0.7	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	20,800	200	0.97	15.1	0.000	
DGC	41,800	-100	-0.24	0.8	0.000	
ART	2,700	100	3.85	0.6	0.000	
SHB	7,600	-100	-1.30	0.2	0.000	
HMH	11,000	0	0.00	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	21,200	200	0.95	-5.97	0.000	
CEO	12,200	-200	-1.61	-3.81	0.000	
THB	9,700	500	5.43	-0.77	0.000	
PVC	7,300	100	1.39	-0.36	0.000	
VCG	26,800	-1,100	-3.94	-0.30	0.000	

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mln	Outs. Vol. Mln'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	116,300	1.0	15.8	14.0	16,000	3,192	57.6	31.8	930,770	91.5	6.6	8.9	1.5
2	VHM VM	92,200	1.3	25.4	10.8	13,312	3,350	30.3	33.7	977,517	20.3	7.2	56.8	16.8
3	VCB VM	67,500	8.5	25.9	7.1	10,791	3,709	25.2	6.3	1,512,508	16.6	3.9	25.5	1.4
4	VNM VM	139,000	-1.7	12.1	1.5	10,434	1,741	46.2	40.6	900,380	26.3	9.4	37.5	28.4
5	GAS VM	101,000	1.0	16.4	-16.9	8,333	1,914	4.2	45.5	663,680	17.2	4.3	26.5	18.4
6	SAB VM	246,000	1.7	-1.1	9.3	6,800	641	10.4	36.7	31,325	38.8	10.5	29.4	18.8
7	BID VM	34,800	5.9	3.9	-3.9	5,128	3,419	4.4	26.9	1,912,566	16.2	2.3	15.1	0.6
8	MSN VM	88,100	-1.0	12.1	-6.3	4,417	1,163	24.9	6.5	813,384	19.2	3.5	22.2	7.7
9	TCB VM	25,500	-4.1	-0.4	-12.4	3,843	3,497	81.6	0.0	2,736,000	10.3	1.7	21.5	2.9
10	VRE VM	36,000	5.9	25.0	8.9	3,614	2,329	100.0	17.1	2,976,582	29.3	2.9	8.8	6.3
11	CTG VM	22,000	5.8	15.8	-18.8	3,531	3,723	15.8	0.0	6,673,690	15.1	1.2	8.3	0.5
12	PLX VM	60,300	2.9	10.8	-15.1	3,043	1,171	7.3	8.8	1,833,237	18.8	3.4	18.1	6.3
13	HPG VM	32,100	-6.3	4.2	-22.3	2,939	2,124	53.4	9.1	5,765,450	8.0	1.7	23.6	13.1
14	BVH VM	94,300	0.6	6.0	-1.8	2,849	701	31.2	24.2	126,594	62.1	4.5	7.3	1.0
15	VJC VM	114,700	-4.4	-2.0	-20.9	2,678	542	53.2	8.6	903,500	11.9	4.5	42.6	14.7
16	NVL VM	55,800	-5.7	-13.5	-13.2	2,238	930	32.4	31.6	663,100	15.8	2.7	20.1	5.4
17	VPB VM	20,150	-3.6	3.9	-23.1	2,134	2,457	69.0	0.0	2,447,460	6.7	1.4	22.8	2.4
18	MBB VM	22,450	3.0	16.0	-2.0	2,045	2,113	55.2	0.0	5,314,453	7.9	1.5	20.1	1.8
19	MWG VM	84,100	-3.9	-1.6	-11.7	1,606	443	87.1	0.0	729,485	12.6	4.2	38.7	11.3
20	POW VM	15,300	-8.4	N/A	N/A	1,544	2,342	88.4	34.1	2,571,027	21.4	1.5	6.8	2.8
21	HDB VM	28,800	-5.3	2.1	-26.5	1,218	981	72.6	3.8	1,345,327	9.9	1.8	19.1	1.4
22	FPT VM	46,000	3.1	11.7	1.5	1,217	614	81.9	0.0	777,690	10.7	2.3	21.9	9.6
23	STB VM	12,200	-3.6	5.2	-12.2	949	1,804	94.0	9.6	4,047,187	12.3	0.9	7.5	0.5
24	EIB VM	16,800	-2.9	20.0	15.9	890	1,229	79.0	0.1	217,650	31.3	1.4	4.5	0.4
25	BHN VM	82,900	3.6	2.3	-8.1	828	232	0.9	31.4	1,663	38.5	4.5	12.4	5.3
26	TPB VM	22,250	6.2	11.5	9.0	816	851	70.6	0.0	458,326	9.7	1.8	20.9	1.4
27	ROS VM	31,950	-6.4	-13.4	-20.4	782	568	27.0	46.5	5,838,890	84.9	3.1	3.7	2.0
28	PNJ VM	99,700	1.2	8.4	-4.7	718	167	67.0	0.0	311,108	16.9	4.4	28.3	17.4
29	DHG VM	118,300	-0.6	55.2	22.0	667	131	22.1	56.5	366,799	26.6	4.9	19.8	15.7
30	SSI VM	27,700	-1.8	4.5	-16.2	608	509	64.3	40.1	1,720,729	10.6	1.6	14.8	6.1
31	HNG VM	15,550	-1.9	-2.2	-8.5	594	887	42.0	55.7	883,137	N/A	1.3	-5.1	-1.7
32	KDH VM	32,200	3.9	3.4	-5.6	575	414	73.3	1.5	229,431	16.0	1.9	13.4	8.1
33	CTD VM	142,500	6.2	-10.9	-12.8	469	76	85.6	1.9	138,854	7.8	1.4	18.8	9.2
34	REE VM	31,800	-3.8	3.8	-11.9	425	310	84.4	0.0	691,480	5.5	1.1	20.6	12.0
35	SBT VM	18,250	-8.1	-5.4	-5.9	413	525	30.2	89.2	1,615,173	40.9	1.7	4.1	1.7
36	GEX VM	23,050	-6.7	5.5	-19.0	404	407	62.4	33.5	1,572,405	9.1	1.7	18.8	6.0
37	HCM VM	27,800	-5.4	17.9	-21.2	362	302	76.2	40.8	612,224	10.5	2.3	23.1	11.3
38	VHC VM	90,500	-5.7	2.4	-2.7	360	92	37.7	63.8	209,633	5.8	2.1	41.7	25.6
39	TCH VM	23,450	-2.7	36.7	2.0	357	353	50.0	41.7	1,007,993	31.0	1.9	6.2	5.3
40	SCS VM	161,100	10.3	15.1	5.6	347	50	99.1	30.7	16,129	20.9	10.8	48.6	43.6
41	GMD VM	26,500	-4.3	0.4	0.4	339	297	60.8	0.0	502,007	4.3	1.3	29.4	17.2
42	PPC VM	24,500	2.1	35.4	25.0	339	321	24.7	34.5	816,748	7.0	1.4	20.2	15.5
43	DXG VM	22,350	-10.4	-3.0	-20.5	337	350	66.8	0.6	1,518,855	6.5	1.6	26.7	9.8
44	NT2 VM	27,100	-7.2	9.7	4.2	336	288	32.1	25.9	264,198	10.4	2.1	17.4	8.3
45	PDR VM	28,500	8.8	12.6	4.8	327	266	37.7	42.6	844,203	12.5	2.2	19.8	6.1
46	DPM VM	19,250	-5.9	-12.5	-1.3	325	391	38.1	26.1	497,669	11.5	0.9	8.8	6.5
47	PVD VM	18,600	6.6	31.0	-11.4	307	383	49.4	27.8	2,758,861	48.5	0.5	1.4	0.9
48	PHR VM	52,200	15.0	53.5	94.8	305	135	33.1	40.8	750,767	10.9	2.7	25.1	13.4
49	KBC VM	14,650	-1.0	12.7	12.7	297	470	75.4	28.7	3,254,469	9.2	0.8	8.6	4.6
50	NLG VM	27,300	2.2	5.8	-14.8	281	239	60.8	0.0	540,285	7.3	1.4	19.2	8.7
51	VPI VM	40,500	-1.0	-4.8	-4.8	279	160	100.0	39.7	251,281	15.4	2.9	20.6	8.1
52	PAN VM	37,300	2.2	7.2	-16.3	273	170	47.3	3.7	69,578	17.7	1.7	10.4	4.3
53	CII VM	25,000	7.5	-3.8	-6.0	267	248	83.4	16.6	1,462,954	74.9	1.2	1.6	0.4
54	VCI VM	38,000	-13.6	-15.6	-41.4	267	163	66.1	59.1	148,450	7.5	1.7	24.7	12.7
55	HT1 VM	15,150	-4.7	11.4	-2.9	249	382	20.0	43.0	272,801	9.0	1.1	12.4	5.9
56	LGC VM	28,500	-19.3	-19.3	2.5	237	193	N/A	4.0	68	28.9	2.1	7.5	2.0
57	HPX VM	25,350	6.5	-1.9	25.6	219	200	89.0	34.3	312,739	11.3	2.0	19.4	6.5
58	HAG VM	5,440	-3.7	13.8	-9.2	217	927	63.8	40.6	6,103,246	43.5	0.4	0.9	0.2
59	DCM VM	9,140	1.7	-9.5	-19.1	209	529	24.4	46.0	675,066	8.2	0.8	9.5	5.6
60	PVT VM	16,350	-3.8	4.8	-13.0	198	281	38.0	15.4	452,430	7.1	1.1	16.9	6.7

Source: Bloomberg 2 Apr

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