

Market commentary: VN-INDEX gains back 2.5pts with large caps' advance

The market recovers from yesterday's drop with strong support from Financials and Food & Beverage stocks. Following overnight gains on the US stock market as trading was fuelled by optimism about the US-China trade talks, the VN-INDEX edged up right after the opening bell with most stocks advancing, led by BVH, FPT, HDB, PNJ, MBB and SAB. Specifically, SAB was today's largest supporter of the index and surged by 1.2% to land at VND249,800, alone adding 0.6pts to the index's gain. Financial stocks also saw a positive trading day. VCB increased by 0.7% while HDB, CTG and BVH rose even higher by 3.4%, 0.9% and 1.1% respectively. Some other blue-chips from IT, Materials and Health Care also joined the rally and further strengthened the existing upward momentum. The bull charge here was led by HPG (+0.9%), FPT (+1.3%) and DHG (+1.4%). On the other hand, some large caps experienced strong selling pressure and suffered losses. Decliners here included BID (-1.1%), VNM (-0.4%) and GAS (-0.2%). At the end of the trading day, the VN-INDEX landed at 986.9pts (+0.3%) while the HNX-INDEX ended at 107.4pts (+0.1%).

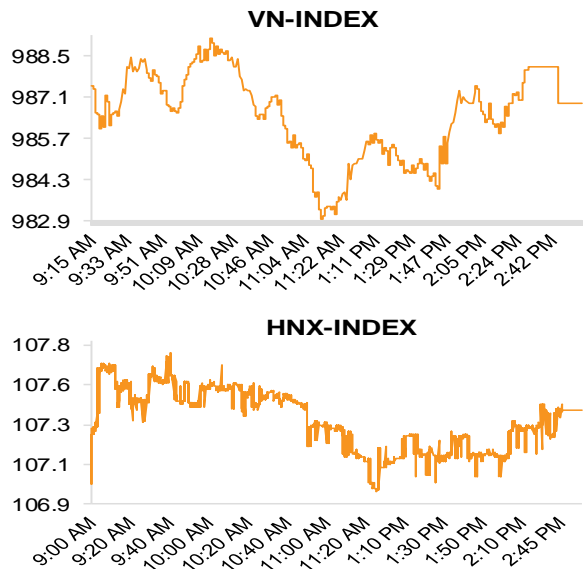
IT (+1.1%), Materials (+0.9%) and Healthcare (+0.7%) rose significantly today while only Industrials (-0.2%) and Utilities (-0.1%) dropped. Top index movers included SAB (+1.2%), VCB (+0.7%), HDB (+3.4%), CTG (+0.9%) and BVH (+1.1%). Top index laggards consisted of BID (-1.2%), VNM (-0.4%), GAS (-0.2%), VJC (-0.6%) and LGC (-6.8%). Top three major block trades were GTN with 11.3m shares (VND187.2bn), EIB with 6.3m shares (VND103.1bn) and GEX with 2.2m shares (VND48.0bn).

Foreigners net sold on HOSE, to the amount of VND33.5bn, and also net sold on HNX, to the amount of VND12.6bn. They mainly bought VCB (VND48.3bn), MSN (VND28.5bn) and VRE (VND26.8bn); and mainly sold VCB (VND40.1bn), HPG (VND38.9bn) and VHM (VND26.7bn)

Snapshot	HOSE	HNX
Close (pts)	986.9	107.4
1 Day change (%)	0.25	0.11
Volume (mn shs)	165.3	30.1
Value (US\$mn)	143.0	17.3
Gainers	177	69
Losers	112	81
Unchanged	87	227

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,291	0.0
WTI Oil (\$/B) 1Mth	63	0.1
Brent Oil (\$/B) 1Mth	69	0.0
USDVND	23,200	0.0
EURVND	26,034	0.0

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.9	0.4%	17.1	3.4
Consumer Staples	18.5	0.3%	32.7	7.5
Energy	2.9	0.0%	19.8	3.0
Financials	26.0	0.5%	20.1	2.6
Health Care	1.0	0.7%	23.1	3.5
Industrials	6.9	-0.2%	20.4	2.8
IT	1.0	1.1%	11.9	2.3
Materials	4.0	0.9%	15.7	1.5
Real Estate	27.8	0.1%	49.3	5.7
Utilities	8.6	-0.1%	16.9	3.5

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,062	1.0%	15.4	2.0	4,690
India	11,598	-0.4%	26.5	3.1	1,225
Indonesia	6,495	0.3%	21.1	2.4	521
Laos	815	0.3%	4.8	0.3	1
Malaysia	1,645	0.1%	20.6	1.7	257
Philippines	7,854	-0.5%	19.4	2.2	191
Taiwan	10,704	0.1%	15.1	1.7	1,041
Thailand	1,644	-0.3%	17.1	1.8	531
Vietnam	987	0.2%	16.6	2.6	139

Source: Bloomberg

4-Apr

Market News

Oil's rally paused for a second day as oversupply concerns resurfaced after U.S. crude inventories jumped the most since January. Futures in New York edged lower for a second day after climbing 5.5% in the three days through Tuesday. American stockpiles rose by 7.24m barrels last week, according to Energy Information Administration figures, topping analyst and industry estimates. Optimism the U.S. and China are getting closer to a trade agreement likely prevented steeper declines. The Saudi Arabia-led supply cuts by the OPEC and its allies have provided the biggest impetus for oil's 37% advance this year. In recent days, OPEC members Iran and Nigeria have voiced support for extending the output reductions beyond the end of June. An apparent stabilisation in China's economy and the trade détente between the two biggest economies are improving the demand outlook. *(Bloomberg--edited)*

Nation's industrial production surges in Q1. Vietnam's industrial production index (IIP) saw a yoy increase of 9.2% in 1Q19, according to the General Statistics Office (GSO). The positive growth was fuelled by the processing and manufacturing industry which increased remarkably by 11% compared to the same period last year, head of the GSO Nguyen Bich Lam told a recent conference in Hanoi. He added the index rose 9.4% yoy for electricity production and distribution and 8.5% for water supply and waste treatment. Meanwhile, the mining industry fell 2.1% in the three-month period. Several sectors recorded IIP surges such as coke production (96%); metal manufacturing (37%); motor vehicles (21%); rubber and plastics (13%) and beverages (11%). Other products that recorded a high production index compared with the same period last year included refined petroleum products (up 73.2%), iron and steel (65%), television sets (50%) and liquefied petroleum gas (38%). Others included urea fertiliser (up 13%), footwear (12%) and fish feed (11%). From January to March, the IIP of 59 out of 63 provinces and centrally-run cities increased over the same period last year. The central province of Thanh Hoa recorded the highest IIP growth rate at 51.2% because of the Nghi Son oil refinery and petrochemical plant in the locality which officially began commercial operations in December. The southern province of Tra Vinh came next with growth of 41% because of the Duyen Hai thermal power plant's production expansion. It was followed by the central province of Ha Tinh (34%) and the northern port city of Hai Phong (20%). The northern provinces of Vinh Phuc, Quang Ninh and Hai Duong recorded 12%, 10% and 9.5%, respectively. Meanwhile, the country's economic hubs of HCM City and Hanoi lagged behind with respective IIP increases of 7% and 7.2%, the GSO noted. According to the office, the number of employees working at industrial companies as of March 1 had risen by 2.3% compared to a year ago. *(Vietnamnews.vn--edited)*

Notable Corporate Events

Hoa Phat Group Joint Stock Company (HPG VN) – 1Q19 business results: HPG recorded 1Q19 construction steel sales of 700,000 tons (+29% yoy, equivalent to 26% of domestic market share). HPG also exported 77,000 tons of construction steel in 1Q19 (59% of which was to Cambodia). In particular, March construction steel sales reached 246,904 tons (+37% yoy). *(Bloomberg--edited)*

Phu Nhuan Jewelry Joint Stock Company (PNJ VN) – 2019 targets: For 2019, PNJ has set a revenue target of VND18,208bn (+25% yoy) and an EAT target of VND1,182bn (+23% yoy). Besides, PNJ also targets a 2019 dividend payment ratio of 18%. *(Ndh.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
PC1	23,800	28,400	19.3%	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	27,650	37,700	36.3%	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	83,000	105,000	26.5%	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	18,800	23,400	24.5%	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	42,000	53,200	26.7%	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	24,900	38,300	53.8%	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	67,700	73,800	9.0%	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	22,650	31,100	37.3%	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	20,000	26,100	30.5%	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	31,850	32,300	1.4%	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	32,400	33,800	4.3%	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	16,400	21,000	28.0%	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	24,000	23,000	-4.2%	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	17,350	25,300	45.8%	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	101,000	126,500	25.2%	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	31,950	33,500	4.9%	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	25,200	17,400	-31.0%	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	9,110	9,900	8.7%	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	186,000	157,000	-15.6%	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	30,200	39,800	31.8%	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	101,300	91,600	-9.6%	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	22,000	25,000	13.6%	HOLD	<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	19,200	20,000	4.2%	HOLD	<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	53,000	62,500	17.9%	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
SZL	42,800	2,800	7.00	96,180	0.017
HOT	29,050	1,900	7.00	10	0.005
SBV	13,000	850	7.00	4,660	0.007
KSH	1,380	90	6.98	1.70MLN	0.002
DTA	5,990	390	6.96	6,650	0.002

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
RIC	6,680	-500	-6.96	1,300	-0.004
TDW	28,850	-2,150	-6.94	10	-0.006
LGC	26,550	-1,950	-6.84	10	-0.115
UIC	32,650	-2,350	-6.71	300	-0.006
NVT	9,940	-710	-6.67	108,430	-0.020

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	249,800	2,900	1.17	38,740	0.567
VCB	67,700	500	0.74	948,960	0.565
HDB	29,200	950	3.36	1.61MLN	0.284
CTG	22,000	200	0.92	2.03MLN	0.227
BVH	94,000	1,000	1.08	48,150	0.214

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	35,300	-400	-1.12	1.06MLN	-0.417
VNM	138,000	-500	-0.36	469,730	-0.265
GAS	101,300	-200	-0.20	379,650	-0.117
VJC	113,200	-700	-0.61	451,040	-0.116
LGC	26,550	-1,950	-6.84	10	-0.115

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	31,500	-200	-0.63	239	-0.035
HPG	32,400	300	0.93	89	0.194
FPT	47,800	600	1.27	82	0.112
PVD	19,200	0	0.00	73	0.000
MBB	22,650	150	0.67	73	0.099

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	600	100	20.00	283,900	0.000
NHP	900	100	12.50	46,000	0.000
BTW	25,300	2,300	10.00	1,600	0.000
GDW	25,300	2,300	10.00	21,000	0.000
L35	9,900	900	10.00	14,000	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DCS	800	-100	-11.11	74,800	0.000
AME	9,000	-1,000	-10.00	400	0.000
VLA	10,000	-1,100	-9.91	2,100	0.000
NGC	8,300	-900	-9.78	100	0.000
TMX	8,300	-900	-9.78	100	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCS	69,000	4,800	7.48	475,700	0.155
ACB	30,200	100	0.33	1.09MLN	0.123
PVI	39,000	1,100	2.90	292,400	0.039
NVB	8,800	100	1.15	309,900	0.029
NDN	13,700	700	5.38	1.41MLN	0.029

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VGC	20,200	-500	-2.42	1.31MLN	-0.101
SHN	8,500	-500	-5.56	22,600	-0.059
PVX	1,400	-100	-6.67	1.26MLN	-0.020
PMC	58,000	-3,800	-6.15	11,000	-0.020
DHT	35,600	-1,300	-3.52	14,000	-0.016

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	22,000	0	0.00	76	0.000
SHB	7,600	0	0.00	37	0.000
ACB	30,200	100	0.33	33	0.000
VCS	69,000	4,800	7.48	32	0.000
TNG	22,800	-100	-0.44	29	0.000

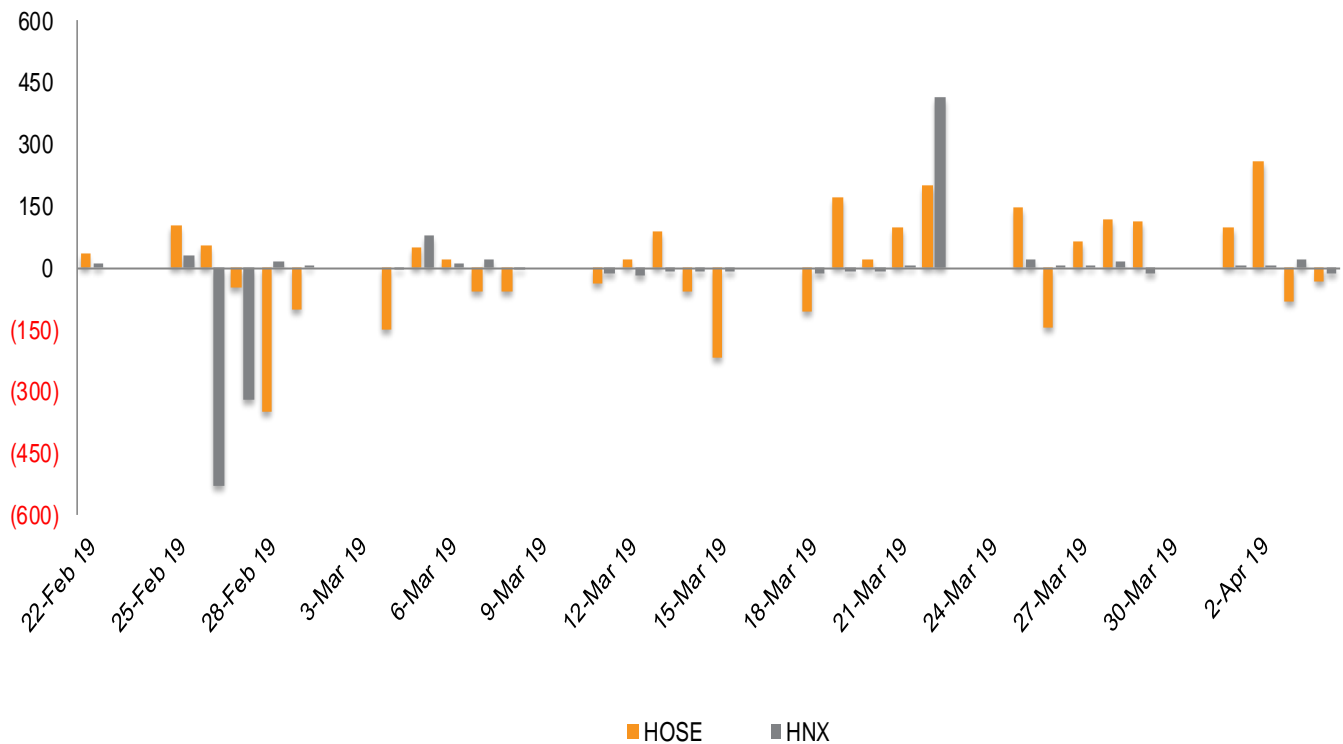
Source: Bloomberg 4 Apr

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	10.3	1.1	BUY	357.9	16.4
% of market	6.3%	3.6%	% of market	11.1%	4.1%
SELL	11.2	3.7	SELL	391.4	29.0
% of market	6.9%	12.4%	% of market	12.1%	7.2%
NET BUY (SELL)	(0.90)	(2.6)	NET BUY (SELL)	(33.5)	(12.6)

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	1,111.7	90.7	BUY	46,599.1	1,669.9
% of market	10.0%	3.8%	% of market	19.6%	1.0%
SELL	1,033.9	103.6	SELL	42,684.9	1,753.4
% of market	9.3%	4.3%	% of market	18.0%	1.0%
NET BUY (SELL)	77.8	(12.9)	NET BUY (SELL)	3,914	(83.5)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	67,700	500	0.74	48.3	0.565
MSN	87,800	100	0.11	28.5	0.035
VRE	35,500	0	0.00	26.8	0.000
PVD	19,200	0	0.00	25.2	0.000
GAS	101,300	-200	-0.20	23.8	-0.117

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	22,000	0	0.00	11.6	0.000
VCS	69,000	4,800	7.48	1.2	0.000
DTD	10,300	-300	-2.83	1.1	0.000
SHB	7,600	0	0.00	0.8	0.000
ART	2,700	0	0.00	0.7	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	67,700	500	0.74	40.1	0.565
HPG	32,400	300	0.93	38.9	0.194
VHM	92,000	0	0.00	26.7	0.000
VRE	35,500	0	0.00	26.2	0.000
VJC	113,200	-700	-0.61	24.0	-0.116

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	7,600	0	0.00	23.0	0.000
PVC	7,400	-200	-2.63	3.6	0.000
VGC	20,200	-500	-2.42	0.4	0.000
THB	9,500	0	0.00	0.4	0.000
BVS	12,400	-200	-1.59	0.3	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVD	19,200	0	0.00	25.0	0.000
MSN	87,800	100	0.11	14.5	0.035
GAS	101,300	-200	-0.20	10.3	-0.117
VCB	67,700	500	0.74	8.2	0.565
BWE	26,800	350	1.32	7.9	0.016

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	22,000	0	0.00	11.6	0.000
DTD	10,300	-300	-2.83	1.1	0.000
VCS	69,000	4,800	7.48	1.1	0.000
ART	2,700	0	0.00	0.7	0.000
VNC	41,500	0	0.00	0.2	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	32,400	300	0.93	-21.6	0.194
VJC	113,200	-700	-0.61	-20.2	-0.116
HDB	29,200	950	3.36	-14.9	0.284
BID	35,300	-400	-1.12	-12.7	-0.417
POW	15,250	-50	-0.33	-11.0	-0.036

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	7,600	0	0.00	-22.22	0.000
PVC	7,400	-200	-2.63	-3.59	0.000
VGC	20,200	-500	-2.42	-0.37	0.000
THB	9,500	0	0.00	-0.35	0.000
HCC	14,900	100	0.68	-0.28	0.000

4-Apr-19

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No. Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. Flt % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
		1M	3M	6M									
1 VIC VM	115,100	-2.0	14.4	14.4	15,834	3,192	57.6	31.8	924,763	90.6	6.5	8.9	1.5
2 VHM VM	92,000	-1.3	24.3	12.1	13,283	3,350	30.3	33.7	930,222	20.4	7.1	57.0	16.7
3 VCB VM	67,700	7.8	24.4	7.5	10,823	3,709	25.2	6.3	1,475,162	16.7	3.9	25.5	1.4
4 VNM VM	138,000	-3.4	10.4	0.8	10,358	1,741	46.2	40.7	865,702	26.1	9.3	37.5	28.4
5 GAS VM	101,300	-1.7	19.9	-18.3	8,357	1,914	4.2	45.4	653,587	17.2	4.3	26.5	18.4
6 SAB VM	249,800	3.2	2.7	10.5	6,905	641	10.4	36.7	29,929	38.9	10.6	29.4	18.8
7 BID VM	35,300	5.1	11.9	-3.9	5,202	3,419	4.4	26.8	1,907,399	16.4	2.3	15.1	0.6
8 MSN VM	87,800	-1.9	15.2	-6.5	4,402	1,163	24.9	6.4	761,507	19.2	3.5	22.2	7.7
9 TCB VM	25,450	-5.7	2.0	-15.7	3,836	3,497	81.6	0.0	2,451,651	10.2	1.7	21.5	2.9
10 VRE VM	35,500	3.3	29.1	4.3	3,563	2,329	100.0	17.1	3,000,942	28.9	2.9	8.8	6.3
11 CTG VM	22,000	3.8	19.9	-20.6	3,531	3,723	15.8	0.0	6,446,397	15.1	1.2	8.3	0.5
12 PLX VM	60,800	0.7	10.7	-15.0	3,068	1,171	7.3	8.7	1,808,697	19.0	3.4	18.1	6.3
13 HPG VM	32,400	-8.3	9.1	-21.7	2,966	2,124	51.1	9.1	5,558,448	8.0	1.7	23.6	13.1
14 BVH VM	94,000	-2.6	6.1	-1.6	2,840	701	31.2	24.2	128,665	61.9	4.5	7.3	1.0
15 VJC VM	113,200	-6.4	-1.6	-21.2	2,643	542	53.2	8.9	897,689	11.8	4.4	42.6	14.7
16 NVL VM	56,300	-5.4	-10.9	-12.0	2,258	930	32.4	31.7	657,324	16.0	2.7	20.1	5.4
17 VPB VM	20,000	-6.5	5.5	-24.1	2,118	2,457	69.0	0.0	2,442,366	6.7	1.4	22.8	2.4
18 MBB VM	22,650	2.3	21.8	-5.6	2,063	2,113	55.2	0.0	4,751,129	8.0	1.5	20.1	1.8
19 MWG VM	83,500	-6.2	-0.1	-13.6	1,594	443	87.1	0.0	663,454	12.5	4.1	38.7	11.3
20 POW VM	15,250	-7.3	N/A	N/A	1,539	2,342	88.4	34.1	2,424,066	21.3	1.5	6.8	2.8
21 FPT VM	47,800	6.2	16.3	4.3	1,264	614	81.9	0.0	791,632	11.2	2.4	21.9	9.6
22 HDB VM	29,200	-3.9	0.7	-24.6	1,235	981	72.6	3.9	1,354,775	10.1	1.8	19.1	1.4
23 STB VM	12,300	-3.5	10.3	-11.2	956	1,804	94.0	9.7	3,798,890	12.4	0.9	7.5	0.5
24 EIB VM	17,450	-2.0	24.2	17.5	925	1,229	79.0	0.1	232,071	32.5	1.4	4.5	0.4
25 TPB VM	22,750	7.3	17.0	7.9	834	851	70.6	0.0	501,389	9.9	1.8	20.9	1.4
26 BHN VM	81,000	1.3	0.0	-11.9	809	232	0.9	31.4	1,687	37.6	4.4	12.4	5.3
27 ROS VM	31,500	-7.5	-12.5	-21.3	771	568	27.0	46.5	5,981,650	83.7	3.0	3.7	2.0
28 PNJ VM	101,000	0.1	12.2	-6.5	727	167	67.0	0.0	285,743	17.1	4.5	28.3	17.4
29 DHG VM	120,000	0.8	63.3	27.7	676	131	22.1	56.5	328,249	27.0	5.0	19.8	15.7
30 SSI VM	27,300	-5.5	5.0	-18.0	599	509	64.3	40.0	1,567,417	10.5	1.5	14.8	6.1
31 HNG VM	15,350	-2.5	-0.3	-8.9	587	887	42.0	55.7	929,264	N/A	1.3	-6.4	-2.1
32 KDH VM	31,950	-0.2	2.6	-7.9	570	414	73.3	1.5	237,787	15.9	1.9	13.4	8.1
33 CTD VM	140,900	5.0	-11.7	-14.5	464	76	85.6	1.7	137,730	7.7	1.4	18.8	9.2
34 REE VM	31,750	-4.1	6.5	-14.1	424	310	84.4	0.0	659,869	5.5	1.1	20.6	12.0
35 SBT VM	18,250	-7.8	-3.3	-5.9	413	525	30.2	89.2	1,550,653	40.9	1.7	4.1	1.7
36 GEX VM	23,150	-4.7	11.6	-21.5	406	407	62.4	33.4	1,446,087	8.9	1.7	19.1	6.1
37 TCH VM	24,200	6.1	42.4	2.8	368	353	50.0	41.7	1,129,355	32.0	2.0	6.2	5.3
38 HCM VM	27,600	-6.4	22.3	-21.8	360	302	76.2	41.3	588,180	10.4	2.3	23.1	11.3
39 VHC VM	90,200	-6.5	2.5	-5.5	359	92	37.7	63.9	209,530	5.8	2.1	41.3	25.4
40 PPC VM	25,400	10.9	40.3	25.1	351	321	24.7	34.4	815,810	7.3	1.4	20.2	15.5
41 SCS VM	160,000	9.6	13.5	5.3	345	50	99.1	30.7	17,094	20.7	10.7	48.6	43.6
42 DXG VM	22,550	-13.4	-0.7	-23.3	340	350	66.8	0.5	1,470,902	6.6	1.6	26.7	9.8
43 GMD VM	26,400	-6.0	3.3	-4.7	338	297	60.8	0.0	467,835	4.3	1.3	29.4	17.2
44 NT2 VM	26,800	-6.0	3.5	2.7	333	288	32.1	25.9	244,813	10.2	2.1	17.4	8.3
45 PDR VM	28,500	6.7	12.9	5.6	327	266	37.7	42.6	877,620	12.5	2.2	19.8	6.1
46 DPM VM	18,800	-8.1	-13.0	-2.6	317	391	38.1	26.1	447,163	11.3	0.9	8.8	6.5
47 PVD VM	19,200	4.3	34.3	-12.3	317	383	49.4	27.3	2,938,686	41.0	0.5	1.5	0.9
48 PHR VM	53,300	15.9	53.8	92.8	311	135	33.1	41.0	741,716	11.1	2.8	25.1	13.4
49 KBC VM	14,900	0.0	8.4	12.0	302	470	75.4	28.7	3,155,042	9.4	0.8	8.6	4.6
50 NLG VM	27,650	1.3	8.4	-13.6	285	239	60.8	0.0	546,727	7.4	1.4	19.2	8.7
51 VPI VM	40,500	-1.7	-2.1	-4.9	279	160	100.0	39.7	253,131	15.4	2.9	20.6	8.1
52 PAN VM	37,400	2.2	8.7	-13.4	274	170	47.3	3.7	66,622	17.8	1.7	10.4	4.3
53 VCI VM	38,000	-12.6	-11.4	-42.8	267	163	66.1	59.1	137,575	7.5	1.7	24.7	12.7
54 HT1 VM	16,150	-0.9	21.9	4.5	266	382	20.0	43.0	244,840	9.6	1.2	12.4	5.9
55 CII VM	24,700	6.0	-3.1	-7.1	264	248	83.4	16.3	1,410,205	67.2	1.2	1.8	0.4
56 LGC VM	26,550	-24.8	-24.8	-10.6	221	193	N/A	4.0	68	27.9	1.9	7.2	1.9
57 HAG VM	5,420	-10.3	16.3	-9.5	217	927	63.8	40.6	5,729,403	42.6	0.4	0.9	0.2
58 HPX VM	25,100	4.6	1.6	23.9	216	200	89.0	34.3	321,977	11.2	2.0	19.4	6.5
59 DCM VM	9,110	-1.3	-7.5	-17.9	208	529	24.4	46.0	667,430	8.2	0.8	9.5	5.6
60 DIG VM	15,400	-10.2	4.8	-11.5	199	300	77.7	11.6	1,005,702	12.4	1.3	10.9	5.0

Source: Bloomberg 4 Apr

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