

**Market commentary: Vietnam's stock market begins new trading week positively with the VN-INDEX and HNX-INDEX surging by 0.8% and 1.0% respectively.**

**Large caps lead VN-INDEX to gain another 8.3pts and approach the 1000-pt resistance level.** The VN-INDEX kicked off strongly on Monday morning after Standard & Poor's (S&P) said last weekend that it raised Vietnam's sovereign credit rating to "BB" from 'BB-', reflecting the rapid expansion of Vietnam's economy and improvements in the government's economic policy. This is the first time after nine years that S&P upgraded its credit rating for Vietnam. The VN-INDEX accelerated its advance towards the end of the trading session, mostly driven by the surge of market pillar stocks such as VHM, GAS and VCB. Specifically, VHM was today's largest booster of the index and increased by 2.2%, alone adding 2.0pts to the index's gain. Oil & Gas stocks also outperformed, lifted by a robust rally in global oil prices as it appeared likely that the OPEC+ coalition will extend its output cuts beyond June. In Vietnam, GAS rose sharply by 3.1%, powered by strong net-buying value from foreign investors while PLX and PVD increased by 2.0% and 4.1% respectively. Other blue-chips from the Financial and Food & Beverage sectors also joined the rally and further enhanced the existing market's enthusiasm. These bulls were led by CTG (+1.8%), VCB (+2.4%) and VNM (+0.7%). On the other hand, very few large caps suffered losses today, with bears here including VJC (-2.0%), TCB (-0.6%) and VPB (-1.0%). At the end of the trading session, the VN-INDEX closed at the day's high of 997.6pts (+0.8%) while the HNX-INDEX ended at 108.9pts (+1.0%).

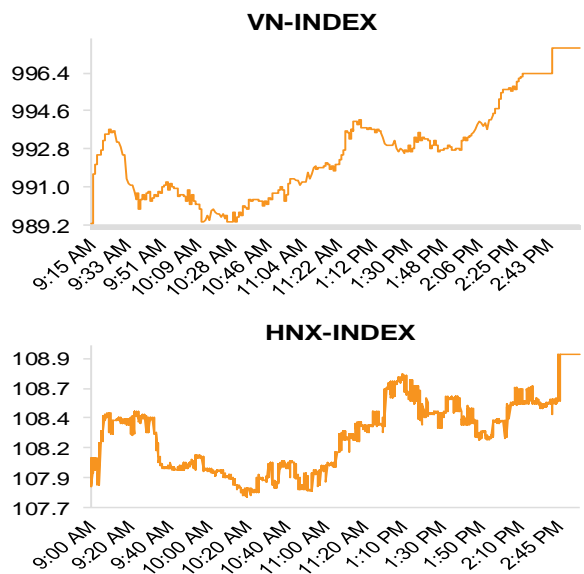
**Utilities (+2.4%), Energy (+2.1%) and Financials (+1.1%) rose significantly while only Industrials (-0.8%) dropped.** Top index movers included VHM (+2.2%), GAS (+3.1%), VCB (+2.4%), VNM (+0.7%) and PLX (+2.0%). Top index laggards consisted of VJC (-2.0%), TCB (-0.6%), VPB (-1.0%), TCH (-4.7%) and HDB (-1.2%). Top three major block trades were GEX with 2.9m shares (VND67.6bn), GTN with 2.1m shares (VND36.3bn) and SAB with 0.1m shares (VND33.7bn).

**Foreigners net bought on HOSE, to the amount of VND144.7bn, and also net bought on HNX, to the amount of VND38.8bn.** They mainly bought VNM (VND64.1bn), MSN (VND55.2bn), and VCB (VND46.1bn); and mainly sold VNM (VND44.8bn), SAB (VND33.8bn) and VJC (VND29.5bn).

Snapshot	HOSE	HNX
Close (pts)	997.6	108.9
1 Day change (%)	0.84	0.98
Volume (mn shs)	163.7	39.8
Value (US\$m)	147.8	27.8
Gainers	145	88
Losers	127	86
Unchanged	104	203

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,297	0.5
WTI Oil (\$/B) 1Mth	63	0.5
Brent Oil (\$/B) 1Mth	71	0.5
USDVND	23,199	0.0
EURVND	26,011	-0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.9	0.1%	17.0	3.4
Consumer Staples	18.3	0.5%	33.6	7.5
Energy	2.9	2.1%	20.7	3.1
Financials	26.0	1.1%	20.5	2.6
Health Care	1.0	0.2%	23.1	3.4
Industrials	6.8	-0.8%	19.9	2.7
IT	1.0	0.5%	12.0	2.3
Materials	4.0	0.1%	15.7	1.5
Real Estate	27.9	0.9%	49.3	5.7
Utilities	8.9	2.4%	17.6	3.7

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,057	-0.1%	15.4	2.0	4,736
India	11,605	-0.5%	26.6	3.1	1,216
Indonesia	6,426	-0.7%	20.9	2.3	521
Laos	816	0.2%	4.8	0.3	1
Malaysia	1,644	0.2%	20.6	1.7	256
Philippines	7,916	0.5%	19.6	2.2	191
Taiwan	10,801	0.9%	15.2	1.7	1,040
Thailand	1,646	0.1%	17.1	1.8	527
<b>Vietnam</b>	<b>998</b>	<b>0.8%</b>	<b>16.8</b>	<b>2.6</b>	<b>140</b>

Source: Bloomberg

8-Apr

## Market News

**Oil extended gains after capping its best week in almost two months as an escalation of fighting in OPEC producer Libya overshadowed the biggest increase in U.S. active rigs since May.** Futures gained as much as 0.7% in New York after rising 4.9% last week. Libya's internationally-recognised government vowed to counterattack against forces loyal to strongman Khalifa Haftar that are trying to enter the capital Tripoli. American rigs climbed by 15 to 831 in the first increase since mid-February, according to data from oilfield services provider Baker Hughes. Crude has kept rallying after its best quarter in almost a decade on signs the OPEC+ will extend output cuts beyond June. The escalation of the conflict in Libya, which pumped 1.1m barrels a day last month, adds to risks to supply from Iran and Venezuela. On the demand side, a U.S. report last week showing better-than-expected hiring is the latest evidence that the global economy might not be in as bad shape as previously feared. *(Bloomberg--edited)*

**SMEs' online trading activities to see strong development.** The Vietnam e-business index report showed that 32% of Vietnam's SMEs have established businesses with foreign partners through online channels. Joining B2B (Business to Business) e-commerce platforms will help export enterprises directly approach customers, thereby expanding opportunities to access the global market and reducing costs relating to traditional trade promotion such as fairs and exhibitions, and opening offices in target markets. Meanwhile, businesses could deal with customers through online channels or e-commerce websites. According to a representative from the E-commerce Development Centre under the Ministry of Industry and Trade (MoIT)'s Vietnam E-commerce and Information Technology Agency (Vecita), Vietnamese enterprises have used online trading floors to find foreign partners and customers. In fact, for traditional trading channels, besides cumbersome procedures, many businesses see huge expenditure when finding foreign partners or implementing trade promotion programmes. Therefore, the online import and export channel is a great opportunity to reduce costs and time for businesses, especially SMEs looking for business partners, doing trade promotion, marketing products and implementing transactions and payments, according to the representative. However, according to experts, the local enterprises, especially SMEs in Vietnam, still have difficulty accessing online trading activities because about 66% of SMEs are of a tiny scale. To support businesses applying e-commerce for import-export activities, the Vietnam Export Support Alliance has been established to seek support service packages to find customers and improve competitiveness in some neighbouring markets for local businesses. Cross-border e-commerce is becoming an important channel for businesses in export. In 2019, the MoIT plans to organise programmes to support businesses to enhance export capacity in online retailing and provide them with information on export opportunities. The ministry will also guide enterprises to improve their product design and complete administrative procedures for export. According to the ministry's Vietnam E-commerce and Digital Economy Agency, Vietnam's e-commerce has had strong growth with the highest rate of 30% in 2018, rising to US\$7.8bn revenue from US\$4.0bn in 2015. If the growth rate of 2019 and 2020 continues to be at 30% each year, the revenue by 2020 will reach US\$13.0bn. *(English.vietnamnet.vn--edited)*

## Notable Corporate Events

**Asia Commercial Bank (ACB VN) – 2019 targets:** For 2019, ACB has set a EAT target of VND5.8tr (+14% yoy). Specifically, ACB targets total asset growth at 15% yoy and credit growth at 13% yoy, while bad debt is projected at under 2%. ACB also plans to pay 2018 dividends in shares at the ratio of 30%. *(Bloomberg--edited)*

**Sai Gon – Mien Trung Beer Joint Stock Company (SMB VN) – dividend payment:** Apr 19 and Apr 22 will be the ex-date and the record date, respectively, for paying the 2018 remaining cash dividend of VND2,000/share (est. 2018 dividend yield of 11.3%). The payment will be made on May 10. *(Vsd.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
PC1	23,950	28,400	18.6%	ADD	<ol style="list-style-type: none"> <li>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</li> <li>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.</li> </ol>	<a href="#">Link</a>
LPB	9,100	12,200	34.1%	ADD	<ol style="list-style-type: none"> <li>1. LPB has embarked on an extensive branch network expansion initiative that is unmatched by other banks.</li> <li>2. Potential for a boost in fee income from bancassurance.</li> <li>3. LPB is considering migrating to HOSE. A listing on HOSE will increase liquidity for LPB</li> <li>4. High dividend yield on a low valuation.</li> </ol>	<a href="#">Link</a>
NLG	28,900	37,700	30.4%	ADD	<ol style="list-style-type: none"> <li>1. Project delay has led to haircut of our FY18F presales estimate.</li> <li>2. Project licenses bode well for FY19F launches.</li> <li>3. New land parcel acquired in Dec to support long term growth.</li> </ol>	<a href="#">Link</a>
ACV	83,700	105,000	25.4%	ADD	<ol style="list-style-type: none"> <li>1. ACV is a robust long-term bet on the aviation growth story than even a basket of domestic airline stocks.</li> <li>2. MOT's divestment of ACV stake to be a significant catalyst.</li> <li>3. High return on capital and superior growth prospects justify valuation premium.</li> </ol>	<a href="#">Link</a>
DPM	18,950	23,400	23.5%	ADD	<ol style="list-style-type: none"> <li>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.</li> <li>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&amp;A burden could result in annual losses in 2019-20F.</li> <li>3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards.</li> </ol>	<a href="#">Link</a>
QNS	41,800	53,200	27.3%	ADD	<ol style="list-style-type: none"> <li>1. QNS is the leading branded soymilk player in Vietnam and a major sugar producer.</li> <li>2. The company commanded 82% market share of the packaged soymilk market and accounted for around 10% of total nationwide sugar supply in 2017.</li> </ol>	<a href="#">Link</a>
LTG	25,200	38,300	52.0%	ADD	<ol style="list-style-type: none"> <li>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.</li> <li>2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc.</li> <li>3. LTG is trading far below its domestic peers.</li> </ol>	<a href="#">Link</a>
VCB	69,700	73,800	5.9%	HOLD	<ol style="list-style-type: none"> <li>1. Solid core earnings growth with earnings from divestment and bancassurance deals creating uncaptured upside</li> <li>2. Strongly positioned to penetrate the retail banking segment.</li> <li>3. Well-regarded bank with best-in-class asset quality and strong deposit franchise.</li> <li>4. Successful private placement enhanced capital buffers.</li> </ol>	<a href="#">Link</a>
MBB	22,350	31,100	39.1%	ADD	<ol style="list-style-type: none"> <li>1. Solid earnings on improving NIM and strong fee income growth with huge room to continue to boost asset yields.</li> <li>2. Continued shift towards retail lending supports NIM expansion.</li> <li>3. Dynamic strategy to boost fee income.</li> <li>4. Prudent risk management evinced by a clean balance sheet</li> </ol>	<a href="#">Link</a>
VPB	19,850	26,100	31.5%	ADD	<ol style="list-style-type: none"> <li>1. The leading market player in consumer finance with high returns on capital.</li> <li>2. Stricter credit controls hampered earnings growth in FY18.</li> <li>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.</li> </ol>	<a href="#">Link</a>
TCM	32,100	32,300	0.6%	HOLD	<ol style="list-style-type: none"> <li>1. The only vertically-integrated textile manufacturer in Vietnam.</li> <li>2. Sears's bankruptcy will dent FY18 and FY19F earnings.</li> <li>3. EVFTA is expected to confer a competitive advantage to TCM due to "Fabric forward Rules of Origin"</li> </ol>	<a href="#">Link</a>
HPG	32,400	33,800	4.3%	HOLD	<ol style="list-style-type: none"> <li>1. We believe HPG will further consolidate its domestic market share.</li> <li>2. Higher sales volume but lower ASP</li> <li>3. Slight delay and capex overruns on the second phase of Dung Quat Steel Complex project.</li> </ol>	<a href="#">Link</a>
PVT	17,000	21,000	23.5%	ADD	<ol style="list-style-type: none"> <li>1. A beneficiary of secular oil and gas demand growth in Vietnam with stable cash flow and a robust business model.</li> <li>2. PVT boasts a stable business model with assured annual transportation volumes and long-term charter rates.</li> <li>3. We see the ongoing fleet rejuvenation benefitting PVT's long-term prospects.</li> </ol>	<a href="#">Link</a>
STK	23,800	23,000	-3.4%	HOLD	<ol style="list-style-type: none"> <li>1. Second-largest synthetic fiber manufacturer in Vietnam.</li> <li>2. STK is a direct beneficiary of CPTPP and the US-China trade war.</li> <li>3. Trang Bang 5 (TB5) project's commercial operations will start in 1Q19F.</li> </ol>	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Upside	Recom-ensation	Investment thesis summary/Update	Latest report
IDI	8,000	23,800	197.5%	ADD	<ol style="list-style-type: none"> <li>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.</li> <li>2. We expect that pangasius exports will grow strongly in 2018.</li> <li>3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018</li> <li>4. IDI will continue to increase its capacity to support growth over the next 2-3 years.</li> <li>5. High dividend yield and attractive valuation</li> </ol>	<a href="#">Link</a>
AAA	18,900	25,300	33.9%	ADD	<ol style="list-style-type: none"> <li>1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month.</li> <li>2. AAA will be able to capture market share globally in countries such as Japan and the U.S</li> <li>3. AAA aims to expand its production and adopt effective cost controls.</li> </ol>	<a href="#">Link</a>
PNJ	101,300	126,500	24.9%	ADD	<ol style="list-style-type: none"> <li>1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management.</li> <li>2. Extensive store network and still expanding.</li> <li>3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth.</li> </ol>	<a href="#">Link</a>
KDH	32,200	33,500	4.0%	HOLD	<ol style="list-style-type: none"> <li>1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction &amp; Investment (BCI, Unlisted).</li> <li>2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk.</li> <li>3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption.</li> </ol>	<a href="#">Link</a>
VGI	24,800	17,400	-29.8%	REDUCE	<ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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</li> </ol>	<a href="#">Link</a>
DCM	9,050	9,900	9.4%	HOLD	<ol style="list-style-type: none"> <li>1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements.</li> <li>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.</li> <li>3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change.</li> </ol>	<a href="#">Link</a>
VTP	180,000	157,000	-12.8%	REDUCE	<ol style="list-style-type: none"> <li>1. High growth company in a fast-evolving industry.</li> <li>2. VTP's market share gains can be attributed to advanced technology and strong infrastructure.</li> <li>3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020.</li> <li>4. Healthy financial status with strong cash reserves and high ROE.</li> </ol>	<a href="#">Link</a>
ACB	30,800	39,800	29.2%	ADD	<ol style="list-style-type: none"> <li>1. Well-established retail brand name and customer base.</li> <li>2. Large retail customer base enables a strong fee income franchise.</li> <li>3. Legacy issues resolved, resulting in a healthy balance sheet.</li> </ol>	<a href="#">Link</a>
GAS	107,000	91,600	-14.4%	REDUCE	<ol style="list-style-type: none"> <li>1. Flat oil price outlook could weigh on sales growth</li> <li>2. Depleting gas supply puts pressure on input costs</li> <li>3. Demand and capacity expansion to partly offset rising costs</li> </ol>	<a href="#">Link</a>
PVS	23,500	25,000	6.4%	HOLD	<ol style="list-style-type: none"> <li>1. A diversified oilfield services company with strong financial health</li> <li>2. Key beneficiary of Vietnam's push for renewed dry gas reserves</li> <li>3. Strong earnings growth expected in FY18-21F</li> </ol>	<a href="#">Link</a>
PVD	20,300	20,000	-1.5%	HOLD	<ol style="list-style-type: none"> <li>1. PVD's rig fleet as young enough to benefit from anticipated global oilfield services market upturn</li> <li>2. We differ in expecting PVD's profitability to turn around in FY19-21F</li> </ol>	<a href="#">Link</a>
MSH	54,700	62,500	14.3%	HOLD	<ol style="list-style-type: none"> <li>1. MSH leads position in apparel manufacturing industry, solidified by a strong customer base of global premium fashion brands.</li> <li>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.</li> </ol>	<a href="#">Link</a>

**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SBV	13,800	900	6.98	2,930	0.008
TNI	11,500	750	6.98	1.41MLN	0.012
VCF	162,600	10,600	6.97	2,120	0.086
SGT	6,200	400	6.90	17,460	0.009
HOT	31,050	2,000	6.88	110	0.005

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MCG	2,790	-210	-7.00	150	-0.004
EMC	12,800	-950	-6.91	10	-0.003
NVT	9,310	-690	-6.90	72,150	-0.019
CLL	27,000	-2,000	-6.90	20	-0.021
CLW	22,350	-1,650	-6.88	50	-0.007

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	94,600	2,000	2.16	657,320	2.041
GAS	107,000	3,200	3.08	886,190	1.866
VCB	69,700	1,600	2.35	1.12MLN	1.808
VNM	137,200	900	0.66	546,190	0.478
PLX	62,600	1,200	1.95	1.41MLN	0.473

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VJC	110,500	-2,300	-2.04	621,740	-0.379
TCB	25,250	-150	-0.59	1.69MLN	-0.160
VPB	19,850	-200	-1.00	1.66MLN	-0.150
TCH	22,150	-1,100	-4.73	1.02MLN	-0.122
HDB	28,900	-350	-1.20	1.07MLN	-0.105

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	31,450	-200	-0.63	235	-0.035
AAA	18,900	1,200	6.78	176	0.063
PVD	20,300	800	4.10	115	0.093
GAS	107,000	3,200	3.08	94	1.866
PLX	62,600	1,200	1.95	88	0.473

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DNY	4,400	400	10.00	100	0.000
SAF	60,500	5,500	10.00	100	0.000
VLA	11,000	1,000	10.00	100	0.000
PHN	19,900	1,800	9.94	100	0.000
MCF	12,300	1,100	9.82	100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DPS	600	-100	-14.29	73,800	0.000
VTJ	7,200	-800	-10.00	100	0.000
VTV	9,000	-1,000	-10.00	700	0.000
DIH	31,100	-3,400	-9.86	100	0.000
SDC	11,000	-1,200	-9.84	100	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	30,800	600	1.99	2.22MLN	0.739
PVS	23,500	1,100	4.91	8.09MLN	0.264
SHB	7,700	200	2.67	2.86MLN	0.206
SHS	11,800	400	3.51	864,800	0.045
DBC	24,700	800	3.35	58,500	0.043

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VGC	19,600	-600	-2.97	1.75MLN	-0.122
DGC	40,300	-1,300	-3.13	94,000	-0.085
VCS	69,500	-1,300	-1.84	184,200	-0.042
INN	30,500	-2,500	-7.58	1,100	-0.034
VCG	27,200	-300	-1.09	1.93MLN	-0.020

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	23,500	1,100	4.91	188	0.000
ACB	30,800	600	1.99	68	0.000
VCG	27,200	-300	-1.09	52	0.000
VGC	19,600	-600	-2.97	35	0.000
NDN	14,300	700	5.15	31	0.000

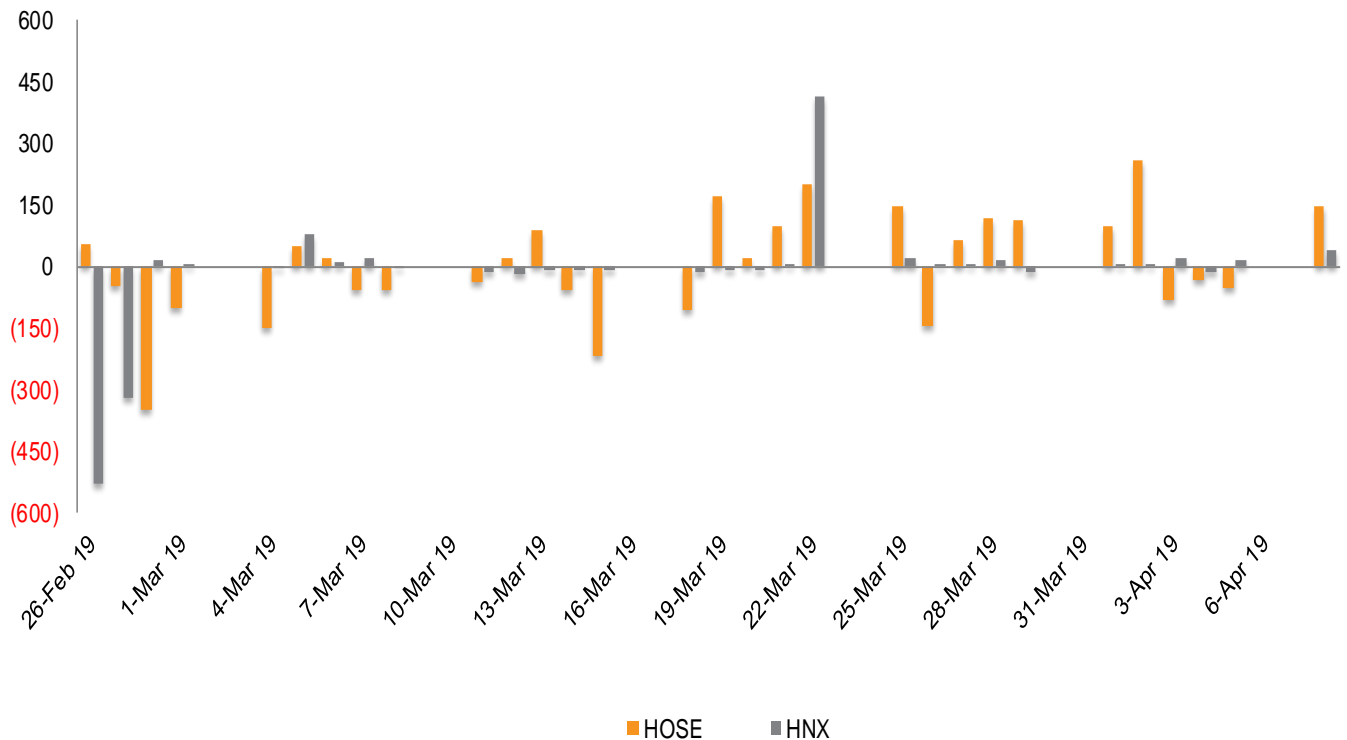
Source: Bloomberg 8 Apr

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	11.0	2.4	<b>BUY</b>	516.2	50.3
% of market	6.8%	6.1%	% of market	15.6%	7.8%
<b>SELL</b>	8.4	0.6	<b>SELL</b>	371.5	11.4
% of market	5.2%	1.5%	% of market	11.2%	1.8%
<b>NET BUY (SELL)</b>	<b>2.58</b>	<b>1.8</b>	<b>NET BUY (SELL)</b>	<b>144.7</b>	<b>38.8</b>

Source: HSX, HNX

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



**YTD ACCUMULATION**

Volume (Min'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	1,132.7	94.1	<b>BUY</b>	47,580.4	1,736.9
% of market	9.9%	3.8%	% of market	19.4%	1.0%
<b>SELL</b>	1,055.6	104.4	<b>SELL</b>	43,574.3	1,768.3
% of market	9.2%	4.2%	% of market	17.8%	1.1%
<b>NET BUY (SELL)</b>	<b>77.1</b>	<b>(10.3)</b>	<b>NET BUY (SELL)</b>	<b>4,006</b>	<b>(31.5)</b>

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	137,200	900	0.66	64.1	0.478
MSN	88,300	0	0.00	55.2	0.000
VCB	69,700	1,600	2.35	46.1	1.808
PVD	20,300	800	4.10	35.1	0.093
SAB	249,400	1,400	0.56	33.8	0.273

HNX					
Top buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,500	1,100	4.91	48.3	0.000
TIG	2,800	200	7.69	0.6	0.000
VCS	69,500	-1,300	-1.84	0.4	0.000
PPS	7,600	-100	-1.30	0.2	0.000
ART	3,100	200	6.90	0.1	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	137,200	900	0.66	44.8	0.478
SAB	249,400	1,400	0.56	33.8	0.273
VJC	110,500	-2,300	-2.04	29.5	-0.379
SSI	27,800	300	1.09	29.3	0.047
VRE	35,800	0	0.00	26.4	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,500	1,100	4.91	8.0	0.000
VCG	27,200	-300	-1.09	1.5	0.000
NDN	14,300	700	5.15	0.6	0.000
PVC	7,800	300	4.00	0.2	0.000
BVS	12,600	0	0.00	0.2	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
MSN	88,300	0	0.00	50.4	0.000
VCB	69,700	1,600	2.35	40.9	1.808
PLX	62,600	1,200	1.95	21.1	0.473
VNM	137,200	900	0.66	19.3	0.478
PVD	20,300	800	4.10	18.8	0.093

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,500	1,100	4.91	40.2	0.000
TIG	2,800	200	7.69	0.6	0.000
VCS	69,500	-1,300	-1.84	0.4	0.000
PPS	7,600	-100	-1.30	0.2	0.000
ART	3,100	200	6.90	0.1	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VJC	110,500	-2,300	-2.04	-26.4	-0.379
POW	15,550	150	0.97	-9.5	0.107
PVT	17,000	400	2.41	-8.8	0.034
YEG	115,000	-7,000	-5.74	-8.3	-0.067
HDB	28,900	-350	-1.20	-7.7	-0.105

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VCG	27,200	-300	-1.09	-1.45	0.000
NDN	14,300	700	5.15	-0.61	0.000
PVC	7,800	300	4.00	-0.23	0.000
SHS	11,800	400	3.51	-0.15	0.000
BVS	12,600	0	0.00	-0.15	0.000

8-Apr-19

Source: Bloomberg, HOSE, HNX

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	VICVM	115,500	-2.2	14.4	19.6	15,890	3,192	57.6	31.8	882,625	90.9	6.5	8.9	1.5
2	VHMVM	94,600	3.4	27.5	18.3	13,659	3,350	30.3	33.7	889,655	21.0	7.3	57.0	16.7
3	VCBVM	69,700	11.0	26.7	13.1	11,143	3,709	25.2	6.3	1,371,142	17.2	4.0	25.5	1.4
4	VNMVM	137,200	0.1	5.5	3.2	10,299	1,741	46.2	40.7	826,163	25.9	9.3	37.5	28.4
5	GASVM	107,000	5.9	21.2	-8.2	8,828	1,914	4.2	45.4	624,760	18.2	4.5	26.5	18.4
6	SABVM	249,400	1.8	2.2	11.7	6,894	641	10.4	36.7	30,369	38.8	10.6	29.4	18.8
7	BIDVM	35,500	4.4	10.9	-1.4	5,231	3,419	4.4	26.8	1,846,686	16.5	2.3	15.1	0.6
8	MSNVM	88,300	-1.7	11.8	-1.7	4,427	1,163	24.9	8.7	665,115	19.3	3.5	22.2	7.7
9	TCBVM	25,250	-3.8	0.6	-14.0	3,806	3,497	81.6	0.0	2,229,308	10.2	1.7	21.5	2.9
10	VREVM	35,800	3.2	29.7	11.6	3,594	2,329	100.0	17.1	2,845,424	29.2	2.9	8.8	6.3
11	CTGVM	22,300	5.2	24.6	-16.9	3,579	3,723	15.8	0.0	5,914,648	15.3	1.2	8.3	0.5
12	PLXVM	62,600	3.5	15.7	-6.3	3,159	1,171	7.3	8.7	1,759,674	19.9	3.6	17.9	6.2
13	HPGVM	32,400	-4.6	12.3	-21.4	2,966	2,124	51.1	9.1	5,235,870	8.0	1.7	23.6	13.1
14	BVHVM	94,100	-1.4	6.7	1.1	2,843	701	31.2	24.2	122,260	58.1	4.5	7.8	1.1
15	VJCV	110,500	-8.5	-3.9	-21.4	2,580	542	53.2	8.9	856,459	11.5	4.3	42.6	14.7
16	NVLVM	57,100	-0.7	-1.0	-10.1	2,290	930	32.4	31.7	638,022	16.2	2.7	20.1	5.4
17	VPBVM	19,850	-5.7	3.7	-21.5	2,102	2,457	69.0	0.0	2,362,380	6.6	1.4	22.8	2.4
18	MBBVM	22,350	2.3	18.6	-5.9	2,036	2,113	55.2	0.0	4,439,062	7.9	1.5	20.1	1.8
19	MWGV	84,000	-3.0	0.0	-12.5	1,604	443	87.1	0.0	620,127	12.5	4.1	38.7	11.3
20	POVVM	15,550	-6.9	N/A	N/A	1,570	2,342	88.4	34.1	2,192,118	19.0	1.5	7.8	3.2
21	FPTVM	47,800	7.1	13.8	6.2	1,271	617	82.0	0.0	802,887	11.2	2.4	21.9	9.6
22	HDBVM	28,900	-4.9	1.4	-23.5	1,222	981	72.6	4.0	1,365,252	10.0	1.8	19.1	1.4
23	STBVM	12,250	-2.8	7.9	-11.6	952	1,804	94.0	9.7	3,545,347	12.3	0.9	7.5	0.5
24	EIBVM	17,600	1.4	25.7	23.1	933	1,229	79.0	0.1	206,679	32.8	1.5	4.5	0.4
25	TPBVM	22,800	9.4	15.7	9.6	836	851	70.6	0.0	524,023	9.9	1.8	20.9	1.4
26	BHNVM	82,400	3.4	-1.1	-8.4	823	232	0.9	31.4	1,725	38.3	4.5	12.4	5.3
27	ROSV	31,450	-4.7	-12.4	-21.4	769	568	27.0	46.5	6,153,383	83.5	3.0	3.7	2.0
28	PNJVM	101,300	2.5	11.3	-5.1	729	167	67.0	0.0	290,316	17.1	4.5	28.3	17.4
29	DHGV	118,400	-0.5	58.3	26.2	667	131	22.1	56.5	296,767	26.6	4.9	19.8	15.7
30	SSIV	27,800	-2.3	8.2	-14.6	610	509	63.8	40.0	1,414,107	10.6	1.6	14.8	6.1
31	HNGVM	15,150	-2.9	0.3	-5.9	579	887	42.0	55.7	1,001,745	N/A	1.3	-6.4	-2.1
32	KDHVM	32,200	5.2	3.5	-6.4	575	414	73.3	1.5	243,706	16.0	1.9	13.4	8.1
33	CTDVM	140,700	-0.3	-12.0	-15.3	463	76	85.6	1.7	137,456	7.7	1.4	18.8	9.2
34	REEVM	32,550	-4.0	8.5	-11.9	435	310	84.4	0.0	657,380	5.7	1.1	20.6	12.0
35	SBTVM	19,000	1.1	-0.8	-1.3	430	525	30.2	89.2	1,532,079	42.5	1.8	4.1	1.7
36	GEXVM	23,700	1.5	12.9	-18.3	415	407	62.4	33.3	1,450,852	9.2	1.7	19.1	6.1
37	HCMVM	28,200	-2.8	24.4	-17.8	367	302	76.2	41.5	574,734	10.6	2.3	23.1	11.3
38	VHCVM	89,500	-5.4	3.6	-2.8	356	92	37.7	63.9	204,544	5.8	2.1	41.3	25.4
39	PPCVM	25,400	7.2	35.1	30.9	351	321	24.6	34.4	840,096	7.3	1.4	20.2	15.5
40	DXGVM	23,150	-4.1	2.9	-19.3	349	350	66.8	0.5	1,448,972	6.8	1.6	26.7	9.8
41	SCSVM	160,000	10.0	13.4	6.7	345	50	99.1	30.7	17,047	20.7	10.7	48.6	43.6
42	GMDVM	26,700	-2.2	4.1	-5.8	342	297	60.8	0.0	463,660	4.3	1.4	29.4	17.2
43	PDRVM	29,600	11.7	17.9	12.5	340	266	37.7	42.6	891,252	13.0	2.3	19.8	6.1
44	NT2VM	27,200	-4.2	6.7	1.9	338	288	32.1	25.9	227,295	10.4	2.1	17.4	8.3
45	TCHVM	22,150	-3.3	31.8	-8.7	337	353	50.0	41.7	923,165	29.3	1.8	6.2	5.3
46	PVDVM	20,300	9.7	33.6	4.1	335	383	49.4	27.0	3,016,191	43.4	0.6	1.5	0.9
47	DPMVM	18,950	-7.1	-11.2	1.9	320	391	38.1	26.1	368,699	11.4	0.9	8.8	6.5
48	KBCVM	15,100	0.3	8.6	12.3	306	470	75.4	28.7	3,038,967	9.5	0.8	8.6	4.6
49	PHRVM	52,300	10.3	49.4	80.3	305	135	33.1	40.9	714,137	10.9	2.7	25.1	13.4
50	NLGM	28,900	9.1	15.4	-10.8	298	239	60.8	0.0	565,512	7.7	1.4	19.2	8.7
51	PANVM	38,300	3.5	10.1	-12.8	281	170	47.3	3.7	69,767	18.2	1.8	10.4	4.3
52	VPIVM	40,600	-2.2	-2.5	-3.8	280	160	100.0	39.7	247,868	15.4	2.9	20.6	8.1
53	VCIVM	38,900	-9.1	-0.3	-39.6	273	163	66.1	59.1	128,186	7.7	1.7	24.7	12.7
54	HT1VM	16,200	1.9	20.0	4.5	266	382	20.0	42.9	237,877	9.6	1.2	12.4	5.9
55	CIVM	24,650	4.7	0.6	-6.6	263	248	83.4	16.4	1,327,918	67.0	1.2	1.8	0.4
56	LGCVM	28,400	-19.5	-19.5	2.7	236	193	N/A	4.0	69	29.9	2.1	7.2	1.9
57	HAGVM	5,520	-6.0	16.2	-5.2	221	927	63.8	40.6	5,476,566	43.4	0.4	0.9	0.2
58	HPXVM	25,150	6.8	3.3	24.7	217	200	89.0	34.3	316,705	11.2	2.0	19.4	6.5
59	DCMVM	9,050	-1.6	-7.7	-13.4	207	529	24.4	46.0	617,567	8.1	0.8	9.5	5.6
60	PVTVM	17,000	-2.3	6.9	-10.3	206	281	38.0	15.7	456,010	7.3	1.2	16.9	6.7

Source: Bloomberg 8 Apr



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