

Market commentary: Vietnam's stock market declines steeply in the afternoon session with sell-off wave from foreign investors.

The two main bourses lose momentum today amid strong selling pressure on large caps. The market initially opened on an optimistic note, with the VN-INDEX rising to its intraday peak of 1,000pts (+0.2%). However, selling pressure soon built up towards the end of the morning session, pulling the VN-INDEX down below reference level. The index dropped further in the afternoon session due to the strong decline of market pillar stocks such as VIC, GAS and VNM. Specifically, Real Estate & Food & Beverage were today's worst performing sectors. VIC was the largest laggard today and plummeted by 2.2%, alone wiping 2.4pts off the index. Large caps from the Food & Beverage sector also slumped and further exacerbated the existing bearish sentiment. Decliners here included VNM (-1.3%) and SAB (-1.7%). On the other hand, some blue-chips managed to overcome the sell-off wave and finally closed in the green, with gainers here led by VJC (+1.8%), BID (+0.7%) and BVH (+1.0%). At the end of the trading session, the VN-INDEX dipped to 988.5pts (-0.9%) while the HNX-INDEX dropped down to 107.7pts (-1.1%).

Real Estate (-1.6%), Utilities (-1.6%) and Energy (-1.4%) dropped significantly today while only Financials (+0.2%) rose. Top index movers included VJC (+1.8%), BID (+0.7%), BVH (+1.0%), VCB (+0.1%) and TCB (+0.4%). Top index laggards consisted of VIC (-2.2%), GAS (-1.9%), VNM (-1.3%), VRE (-3.4%) and SAB (-1.7%). Top three major block trades were SAB with 0.6m shares (VND150.1bn), VCG with 3.3m shares (VND88.9bn) and VJC with 0.8m shares (VND81.9bn).

Foreigners net sold on HOSE, to the amount of VND277.5bn, and also net sold on HNX, to the amount of VND42.7bn. They mainly bought SAB (VND147.3bn), VHM (VND46.9bn) and PLX (VND44.5bn); and mainly sold SAB (VND144.7bn), VIC (VND83.1bn) and VJC (VND80.2bn).

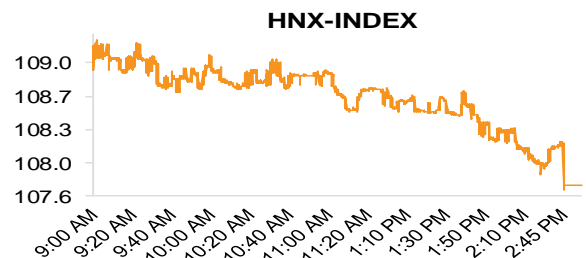
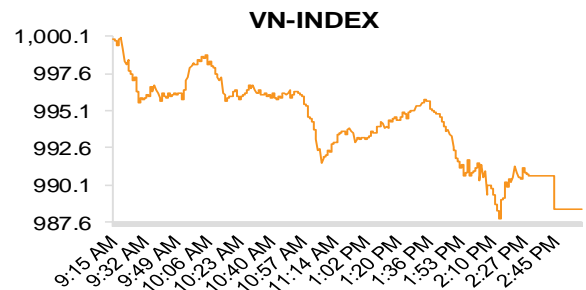
Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.9	-0.5%	17.1	3.4
Consumer Staples	18.3	-1.1%	33.2	7.4
Energy	2.9	-1.4%	20.6	3.1
Financials	26.3	0.2%	20.5	2.6
Health Care	1.0	-0.3%	23.3	3.4
Industrials	6.8	-0.3%	19.6	2.7
IT	1.0	-1.2%	12.0	2.3
Materials	4.0	-1.0%	15.8	1.5
Real Estate	27.6	-1.6%	49.0	5.7
Utilities	8.8	-1.6%	17.1	3.6

Source: Bloomberg

Snapshot	HOSE	HNX
Close (pts)	988.5	107.7
1 Day change (%)	-0.91	-1.12
Volume (mn shs)	165.2	48.0
Value (US\$m)	182.9	28.8
Gainers	111	73
Losers	205	88
Unchanged	60	216

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,299	0.1
WTI Oil (\$/B) 1Mth	65	0.2
Brent Oil (\$/B) 1Mth	71	-0.1
USDVND	23,198	0.0
EURVND	26,090	-0.3

Source: Bloomberg



Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,075	0.4%	15.5	2.0	4,738
India	11,672	0.6%	26.7	3.1	1,216
Indonesia	6,484	0.9%	21.2	2.3	519
Laos	813	-0.4%	4.8	0.3	1
Malaysia	1,642	-0.1%	20.6	1.7	257
Philippines	7,916	0.5%	19.6	2.2	192
Taiwan	10,852	0.5%	15.3	1.7	1,050
Thailand	1,658	0.7%	17.3	1.9	530
Vietnam	988	-0.9%	16.7	2.6	141

Source: Bloomberg

9-Apr

Market News

Oil extended gains to the highest since early November as an escalation of geopolitical conflicts in Libya and Iran belied technical indicators suggesting the rally is overdone. Futures rose as much as 0.6% in New York, after gaining 3.7% over the previous two sessions. Fighter jets bombed the Tripoli airport in OPEC producer Libya and U.S. President Donald Trump said he would designate Iran's Revolutionary Guard a terrorist group. The 14-day relative strength index for West Texas Intermediate futures was at 77, above the 70 level that signals its in overbought territory. Geopolitical flash-points in the Middle East and Venezuela have provided added upward impetus to oil as output curbs by OPEC+ keep supplies in check. The prospect of some sort of resolution to the U.S.-China trade war and slivers of optimism over the global economy has also buoyed the demand outlook in recent weeks. *(Bloomberg--edited)*

S&P raises VN's credit rating with a stable outlook. Standard and Poors (S&P) Global Ratings' recent upgrade of its long-term sovereign credit rating for Vietnam, the first time since 2010, was expected to help the country to attract more foreign investments into the economy and expand exports. Late last week, S&P raised its long-term sovereign credit rating for Vietnam to "BB" from "BB-". "The stable outlook reflects expectation that Vietnam's economy will continue to expand rapidly, exemplifying gradual improvements in its policy-making setting and underpinning credit metrics," S&P wrote in a press release. Vietnam's broadly balanced external accounts, strong foreign direct investment inflow and a manageable external debt burden provided further support to the rating, it said. S&P said the Vietnamese economy had achieved impressive development including consistently high GDP growth. Although Vietnam had a lower middle-income economy, with GDP per capita projected at approximately US\$2,695 in 2019, the economy was relatively diversified. "Continued improvements in macroeconomic stability have supported a strong performance in large foreign-owned and export-focused manufacturing sectors (electronics, mobile phones, and textiles). The robust FDI-oriented economy is fuelling stronger domestic activity, particularly through the private consumption channel." Vietnam's per capita income increased to an estimated US\$2,572 in 2018 from approximately US\$1,754 in 2012. According to S&P, strong FDI in manufacturing continued in 2018 despite a more challenging external environment, reflecting the resilience of Vietnam's investment environment. "The country's competitive unit labour costs, improving educational standards and constructive demographics implied continued growth in FDI and goods exports," the rating agency said, adding that participation in free trade agreements, including the recently established CPTPP, could provide a further upside to Vietnam's export earnings. *(Vietnamnews.vn--edited)*

Notable Corporate Events

PetroVietnam Gas Joint Stock Corporation (GAS VN) – 2019 targets: For 2019, GAS has set a revenue target of VND63,908bn (-16% yoy) and a NPATMI of VND7,472bn (-34% yoy). GAS also plans to pay 2019 dividends at the ratio of 30%. *(Ndh.vn)*

VIETJET Aviation Joint Stock Company (VJC VN) – dividend payment: Apr 23 and Apr 24 will be the ex-date and the record date, respectively, for paying the 2018 second cash dividend of VND1,000/share. VJC also plans to raise the 2018 dividend payment ratio to 55% from the original ratio of 50%. *(Cafef.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
PC1	23,900	28,400	18.8%	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	28,500	37,700	32.3%	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	83,500	105,000	25.7%	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	18,600	23,400	25.8%	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	41,800	53,200	27.3%	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	25,300	38,300	51.4%	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	69,800	73,800	5.7%	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	22,250	31,100	39.8%	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	19,950	26,100	30.8%	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	32,100	32,300	0.6%	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	16,800	21,000	25.0%	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	23,300	23,000	-1.3%	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-ensation	Investment thesis summary/Update	Latest report
IDI	8,150	23,800	192.0%	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	18,500	25,300	36.8%	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	101,600	126,500	24.5%	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	31,500	33,500	6.3%	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	24,100	17,400	-27.8%	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	9,000	9,900	10.0%	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	177,500	157,000	-11.5%	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	30,500	39,800	30.5%	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	105,000	91,600	-12.8%	REDUCE	<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	22,500	25,000	11.1%	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	19,700	20,000	1.5%	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	54,000	62,500	15.7%	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
PTC	5,350	350	7.00	30	0.002
LAF	6,750	440	6.97	2,510	0.002
TIX	29,950	1,950	6.96	100	0.018
PXS	5,540	360	6.95	827,720	0.007
VCF	173,900	11,300	6.95	1,760	0.091

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CTD	130,900	-9,800	-6.97	651,760	-0.237
ATG	1,610	-120	-6.94	774,000	-0.001
DTA	5,770	-430	-6.94	56,090	-0.002
TCO	11,600	-850	-6.83	250	-0.005
HLG	8,250	-600	-6.78	100	-0.008

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VJC	112,500	2,000	1.81	1.60MLN	0.330
BID	35,750	250	0.70	2.08MLN	0.260
BVH	95,000	900	0.96	141,630	0.192
VCB	69,800	100	0.14	759,180	0.113
TCB	25,350	100	0.40	1.53MLN	0.107

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	113,000	-2,500	-2.16	1.16MLN	-2.431
GAS	105,000	-2,000	-1.87	705,700	-1.166
VNM	135,400	-1,800	-1.31	1.15MLN	-0.955
VRE	34,600	-1,200	-3.35	3.13MLN	-0.851
SAB	245,100	-4,300	-1.72	22,770	-0.840

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	31,300	-150	-0.48	234	-0.026
VJC	112,500	2,000	1.81	176	0.330
VNM	135,400	-1,800	-1.31	156	-0.955
AAA	18,500	-400	-2.12	150	-0.021
VIC	113,000	-2,500	-2.16	132	-2.431

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DPS	700	100	16.67	43,000	0.000
VLA	12,100	1,100	10.00	100	0.000
VSM	11,200	1,000	9.80	200	0.000
VTJ	7,900	700	9.72	36,600	0.000
VC6	10,200	900	9.68	2,200	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TCS	7,800	-100	-12.36	29,500	0.000
DCS	800	-100	-11.11	2.59MLN	0.000
SDC	9,900	-1,100	-10.00	200	0.000
DIH	28,000	-3,100	-9.97	100	0.000
VGP	17,400	-1,900	-9.84	3,700	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVX	1,500	100	7.14	752,000	0.020
TNG	23,400	500	2.18	2.43MLN	0.017
TIG	3,000	200	7.14	1.82MLN	0.015
SJ1	20,400	1,400	7.37	100	0.013
VNR	21,000	900	4.48	100	0.012

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	30,500	-300	-0.97	1.80MLN	-0.369
PVS	22,500	-1,000	-4.26	7.80MLN	-0.240
SHB	7,500	-200	-2.60	2.67MLN	-0.206
NVB	8,600	-300	-3.37	295,100	-0.086
DGC	39,000	-1,300	-3.23	135,300	-0.085

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	22,500	-1,000	-4.26	180	0.000
TNG	23,400	500	2.18	57	0.000
ACB	30,500	-300	-0.97	55	0.000
VGC	19,600	0	0.00	25	0.000
ART	3,000	-100	-3.23	23	0.000

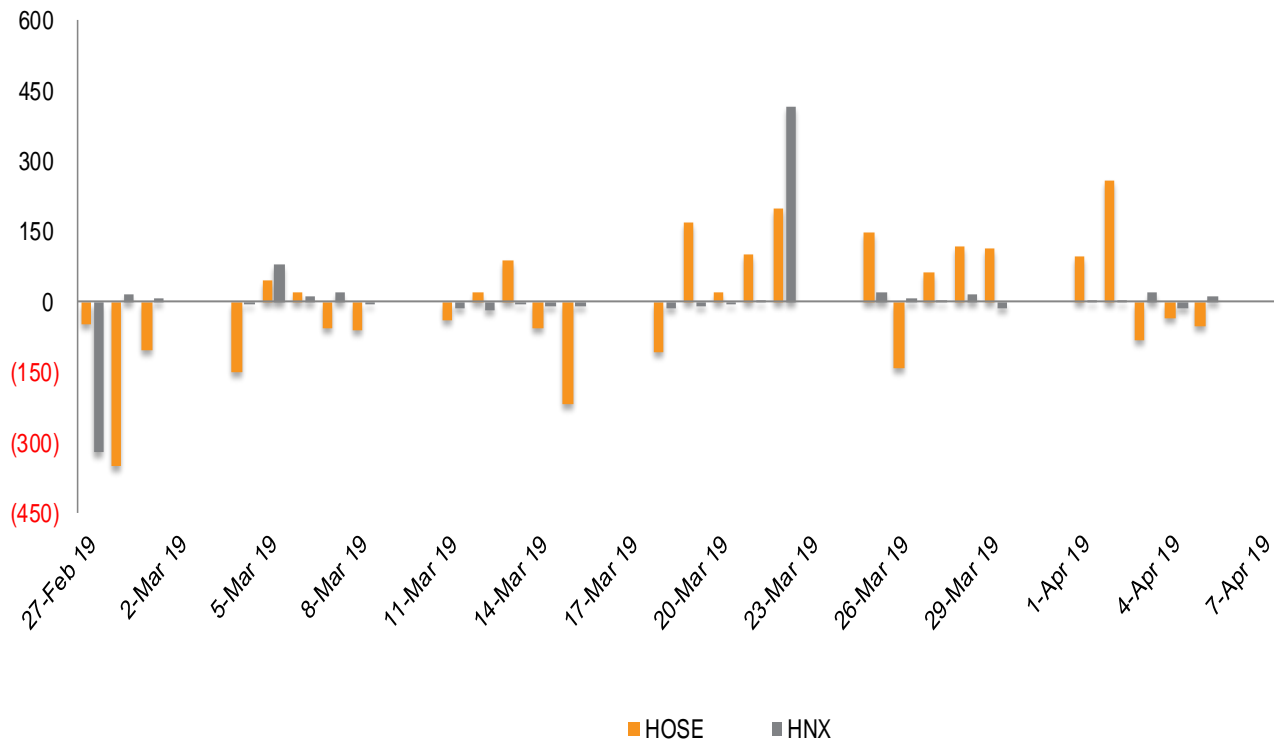
Source: Bloomberg 9 Apr

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	9.3	0.4	BUY	558.0	4.5
<i>% of market</i>	5.7%	0.8%	<i>% of market</i>	13.5%	0.7%
SELL	15.7	2.2	SELL	835.5	47.1
<i>% of market</i>	9.6%	4.5%	<i>% of market</i>	20.2%	7.0%
NET BUY (SELL)	(6.41)	(1.8)	NET BUY (SELL)	(277.5)	(42.7)

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	1,142.0	94.5	BUY	48,138.4	1,741.4
<i>% of market</i>	9.8%	3.8%	<i>% of market</i>	19.3%	1.0%
SELL	1,071.4	106.6	SELL	44,409.8	1,815.5
<i>% of market</i>	9.2%	4.3%	<i>% of market</i>	17.8%	1.1%
NET BUY (SELL)	70.7	(12.1)	NET BUY (SELL)	3,729	(74.1)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SAB	245,100	-4,300	-1.72	147.3	-0.840
VHM	93,800	-800	-0.85	46.9	-0.816
PLX	61,800	-800	-1.28	44.5	-0.315
VNM	135,400	-1,800	-1.31	37.4	-0.955
VCB	69,800	100	0.14	36.8	0.113

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SAB	245,100	-4,300	-1.72	144.7	-0.840	
VIC	113,000	-2,500	-2.16	83.1	-2.431	
VJC	112,500	2,000	1.81	80.2	0.330	
VNM	135,400	-1,800	-1.31	75.7	-0.955	
CTD	130,900	-9,800	-6.97	44.5	-0.237	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PLX	61,800	-800	-1.28	37.1	-0.315	
VCB	69,800	100	0.14	29.0	0.113	
GAS	105,000	-2,000	-1.87	27.8	-1.166	
BID	35,750	250	0.70	16.6	0.260	
VHM	93,800	-800	-0.85	14.2	-0.816	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VJC	112,500	2,000	1.81	-78.9	0.330	
VIC	113,000	-2,500	-2.16	-66.2	-2.431	
AAA	18,500	-400	-2.12	-41.1	-0.021	
VNM	135,400	-1,800	-1.31	-38.3	-0.955	
VRE	34,600	-1,200	-3.35	-36.1	-0.851	

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	22,500	-1,000	-4.26	3.4	0.000
BVS	12,600	0	0.00	0.2	0.000
PPS	7,400	-200	-2.63	0.1	0.000
ART	3,000	-100	-3.23	0.1	0.000
TIG	3,000	200	7.14	0.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	22,500	-1,000	-4.26	41.4	0.000	
VGC	19,600	0	0.00	0.7	0.000	
VCG	26,500	-700	-2.57	0.7	0.000	
PVI	38,800	-1,000	-2.51	0.6	0.000	
NTP	37,900	0	0.00	0.6	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PPS	7,400	-200	-2.63	0.1	0.000	
ART	3,000	-100	-3.23	0.1	0.000	
DCS	800	-100	-11.11	0.1	0.000	
DHT	36,000	-100	-0.28	0.1	0.000	
TIG	3,000	200	7.14	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	22,500	-1,000	-4.26	-38.03	0.000	
VGC	19,600	0	0.00	-0.72	0.000	
VCG	26,500	-700	-2.57	-0.71	0.000	
PVI	38,800	-1,000	-2.51	-0.64	0.000	
NTP	37,900	0	0.00	-0.59	0.000	

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. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	113,000	-4.3	11.3	17.0	15,547	3,192	57.6	31.8	876,302	88.9	6.4	8.9	1.5
2	VHM VM	93,800	2.5	26.4	17.3	13,544	3,350	30.3	33.7	883,631	20.8	7.3	57.0	16.7
3	VCB VM	69,800	11.1	25.1	13.1	11,160	3,709	25.2	6.3	1,339,213	17.2	4.0	25.5	1.4
4	VNM VM	135,400	-1.2	2.7	3.4	10,164	1,741	46.2	40.7	804,002	25.6	9.1	37.5	28.4
5	GAS VM	105,000	4.0	16.8	-12.0	8,663	1,914	4.2	45.4	634,713	17.9	4.5	26.5	18.4
6	SAB VM	245,100	0.0	0.5	9.8	6,775	641	10.4	36.7	29,410	38.1	10.4	29.4	18.8
7	BID VM	35,750	5.1	8.3	-1.0	5,269	3,419	4.4	26.9	1,825,191	16.6	2.4	15.1	0.6
8	MSN VM	87,500	-2.6	10.8	-0.6	4,387	1,163	24.9	8.7	646,530	19.1	3.5	22.2	7.7
9	TCB VM	25,350	-3.4	-1.7	-14.8	3,821	3,497	81.6	0.0	2,157,293	10.2	1.7	21.5	2.9
10	CTG VM	22,150	4.5	20.7	-17.0	3,555	3,723	15.8	0.0	5,804,188	15.2	1.2	8.3	0.5
11	VRE VM	34,600	-0.3	19.1	7.8	3,473	2,329	100.0	17.1	2,770,780	28.2	2.8	8.8	6.3
12	PLX VM	61,800	2.1	14.0	-7.9	3,119	1,171	7.3	8.7	1,761,203	19.6	3.5	17.9	6.2
13	HPG VM	32,100	-5.4	8.8	-21.7	2,939	2,124	51.1	9.3	4,889,167	8.0	1.7	23.6	13.1
14	BVH VM	95,000	-0.4	6.7	2.6	2,870	701	31.2	24.2	118,466	58.7	4.5	7.8	1.1
15	VJC VM	112,500	-6.8	-2.2	-21.3	2,627	542	53.2	9.0	839,653	11.7	4.4	42.6	14.7
16	NVL VM	56,600	-1.6	-3.7	-12.8	2,270	930	32.4	31.7	627,541	16.0	2.7	20.1	5.4
17	VPB VM	19,950	-5.2	4.2	-20.8	2,113	2,457	69.0	0.0	2,334,157	6.7	1.4	22.8	2.4
18	MBB VM	22,250	1.8	15.0	-3.5	2,027	2,113	55.2	0.0	4,384,983	7.9	1.5	20.1	1.8
19	MWG VM	83,700	-3.3	-2.0	-13.8	1,598	443	87.1	0.0	583,885	12.5	4.1	38.7	11.3
20	POW VM	15,250	-8.7	N/A	N/A	1,540	2,342	88.4	34.2	2,207,751	18.6	1.5	7.8	3.2
21	FPT VM	47,300	5.9	11.6	5.8	1,257	617	82.0	0.0	783,854	11.1	2.3	21.9	9.6
22	HDB VM	28,750	-5.4	-0.5	-23.7	1,216	981	72.6	4.2	1,341,561	9.9	1.8	19.1	1.4
23	STB VM	12,250	-2.8	7.5	-9.6	952	1,804	94.0	9.7	3,378,183	12.3	0.9	7.5	0.5
24	EIB VM	17,550	1.2	20.2	24.5	930	1,229	79.0	0.1	210,864	32.7	1.4	4.5	0.4
25	TPB VM	22,600	8.4	9.7	8.4	829	851	70.6	0.0	543,165	9.8	1.8	20.9	1.4
26	BHN VM	82,000	2.9	-1.6	-8.9	819	232	0.9	31.4	1,586	38.1	4.5	12.4	5.3
27	ROS VM	31,300	-5.2	-13.1	-21.8	766	568	27.0	46.5	6,258,000	83.2	3.0	3.7	2.0
28	PNJ VM	101,600	2.8	11.0	-6.4	731	167	67.0	0.0	284,682	17.2	4.5	28.3	17.4
29	DHG VM	117,500	-1.3	55.6	28.4	662	131	22.1	56.5	249,498	26.4	4.9	19.8	15.7
30	SSI VM	28,000	-1.6	8.7	-14.2	615	509	63.8	40.0	1,343,231	10.7	1.6	14.8	6.1
31	HNG VM	15,150	-2.9	2.4	-5.9	579	887	42.0	48.2	959,573	N/A	1.3	-6.4	-2.1
32	KDH VM	31,500	2.9	1.9	-8.4	562	414	73.3	1.5	247,518	15.6	1.9	13.4	8.1
33	REE VM	32,300	-4.7	5.6	-12.7	432	310	84.4	0.0	649,372	5.6	1.1	20.6	12.0
34	CTD VM	130,900	-7.2	-18.2	-21.0	431	76	85.6	1.7	136,503	7.1	1.3	18.8	9.2
35	SBT VM	18,600	-1.1	-3.4	-4.3	421	525	30.2	89.1	1,526,637	41.6	1.8	4.1	1.7
36	GEX VM	23,450	0.4	10.4	-17.0	411	407	61.6	33.2	1,393,053	9.1	1.7	19.1	6.1
37	HCM VM	28,400	-2.1	27.0	-16.5	370	302	76.2	41.8	565,100	10.7	2.4	23.1	11.3
38	VHC VM	91,000	-3.8	3.5	-1.5	362	92	37.7	64.1	201,550	5.8	2.1	41.3	25.4
39	SCS VM	160,700	10.4	13.6	7.3	346	50	99.1	30.6	17,329	20.8	10.8	48.6	43.6
40	DXG VM	22,700	-6.0	-3.8	-21.3	342	350	66.8	0.4	1,420,749	6.6	1.6	26.7	9.8
41	PPC VM	24,700	4.2	30.3	27.3	341	321	24.6	34.4	840,029	7.1	1.4	20.2	15.5
42	TCH VM	22,350	-2.4	33.8	-8.8	340	353	50.0	41.7	874,498	29.6	1.8	6.2	5.3
43	GMD VM	26,450	-3.1	2.1	-6.0	339	297	60.8	0.0	452,515	4.3	1.3	29.4	17.2
44	NT2 VM	27,100	-4.6	3.4	2.7	336	288	32.1	25.9	214,849	10.4	2.1	17.4	8.3
45	PDR VM	29,000	9.4	15.5	8.4	333	266	37.7	42.6	935,643	12.7	2.2	19.8	6.1
46	PVD VM	19,700	6.5	27.1	-3.2	325	383	49.4	26.7	3,140,257	42.1	0.6	1.5	0.9
47	DPM VM	18,600	-8.8	-13.1	0.5	314	391	38.1	26.1	357,816	11.2	0.9	8.8	6.5
48	KBC VM	15,000	-0.3	9.5	12.8	304	470	75.4	28.4	3,020,629	9.4	0.8	8.6	4.6
49	PHR VM	50,900	7.4	44.2	78.6	297	135	33.1	41.0	702,883	10.6	2.6	25.1	13.4
50	NLG VM	28,500	7.5	12.9	-13.1	294	239	60.8	0.0	597,967	7.6	1.4	19.2	8.7
51	VPI VM	40,450	-2.5	-3.0	-4.4	279	160	100.0	39.7	243,046	15.4	2.9	20.6	8.1
52	PAN VM	37,600	1.6	8.0	-14.9	276	170	47.3	3.6	69,682	17.9	1.7	10.4	4.3
53	VCI VM	38,700	-9.6	-0.5	-39.6	272	163	66.1	59.0	113,333	7.6	1.7	24.7	12.7
54	CII VM	24,700	4.9	-1.6	-7.1	264	248	83.4	16.1	1,241,604	67.2	1.2	1.8	0.4
55	HT1 VM	15,600	-1.9	14.7	-1.6	257	382	20.0	42.9	229,788	9.3	1.2	12.4	5.9
56	LGC VM	26,500	-24.9	-24.9	-4.2	220	193	N/A	4.0	69	27.9	1.9	7.2	1.9
57	HPX VM	25,150	6.8	3.3	24.7	217	200	89.0	34.3	314,177	11.2	2.0	19.4	6.5
58	HAG VM	5,410	-7.8	14.9	-4.2	216	927	63.8	40.6	5,461,675	42.5	0.4	0.9	0.2
59	DCM VM	9,000	-2.2	-8.4	-14.7	205	529	24.4	46.1	615,181	8.1	0.8	9.5	5.6
60	PVT VM	16,800	-3.4	4.7	-10.4	204	281	38.0	15.8	482,066	7.3	1.2	16.9	6.7

Source: Bloomberg 9 Apr

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