

Market commentary: The VN-INDEX snapped 7-day winning streak as strong selling pushed down large caps

The VN-INDEX dropped 0.3%, the first fall in eight sessions, as large caps fell under strong selling pressure, while the HNX-INDEX rose 1.1%. Despite a positive performance on the U.S. stock market the previous night, with the S&P 500 index jumping 1.5%, the VN-INDEX kicked off cautiously and quickly dipped to its intraday low of 751.6pts (-1.1%) as many large caps lost ground. Specifically, VHM fell 2.8% to become the largest laggard, alone wiping 1.8pts off the index, followed by VIC (-1.0%). Market pillars from the Financials sector also fell, including BID (-2.1%), VCB (-0.6%) and CTG (-1.8%). Later, bottom fishing activities emerged and helped the index narrow early losses. Notably, aviation stocks displayed impressive performance, with the advance of VJC (+7.0%) and HVN (+6.8%), which added a combined 1.7pts to the index. The support was further bolstered by other large caps, including GVR (+6.9%), PLX (+1.9%) and MSN (+1.4%). Finally, the VNINDEX slid 0.3% to close at 757.9pts, having snapped a seven-winning streak, while the HNX-INDEX edged up 1.1% to 106.2pts on strong support from SHB (+6.7%).

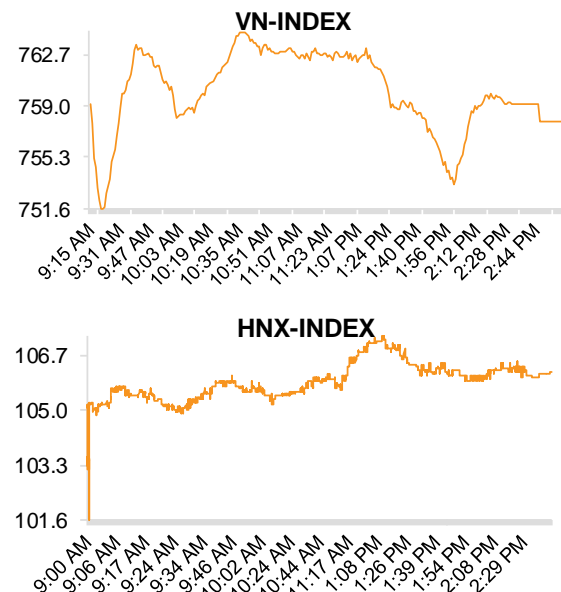
Industrials (+2.9%), Energy (+1.6%) and Health Care (+1.4%) rose, while Real Estate (-1.3%), Financials (-1.2%) and IT (-0.9%) lost ground. Top index movers included VJC (+7.0%), GVR (+6.9%), HVN (+6.8%), PLX (+1.9%) and MSN (+1.4%). Top index laggards consisted of VHM (-2.8%), VIC (-1.0%), BID (-2.1%), VCB (-0.6%) and CTG (-1.8%). Top three major put-through transactions were SJS with 15.6m shares (VND250.1bn), FPT with 1.5m shares (VND67.9bn), and GEX with 4.3m shares (VND63.7bn).

Foreigners net sold on HOSE to the amount of VND60.3bn, and also net sold on HNX to the amount of VND14.2bn. They mainly bought VNM (VND78.4bn), FPT (VND67.9bn), and VCB (VND53.4bn); and mainly sold VIC (VND96.7bn), FPT (VND67.9bn) and VNM (VND63.3bn).

Snapshot	HOSE	HNX
Close (pts)	757.9	106.2
1 Day change (%)	-0.31	1.05
Volume (mn shs)	338.4	53.3
Value (US\$m)	175.9	20.3
Gainers	149	56
Losers	156	80
Unchanged	76	228

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,736	4.3
WTI Oil (\$/B) 1Mth	23	-9.3
Brent Oil (\$/B) 1Mth	31	-4.1
USDVND	23,436	0.4
EURVND	25,637	-0.2

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.6	-0.8%	11.8	2.3
Consumer Staples	15.4	0.3%	17.1	4.3
Energy	2.3	1.6%	13.8	1.9
Financials	28.7	-1.2%	13.4	2.0
Health Care	1.1	1.4%	16.6	2.6
Industrials	8.1	2.9%	12.8	2.1
IT	1.3	-0.9%	11.1	2.1
Materials	3.9	1.1%	13.5	1.3
Real Estate	27.5	-1.3%	24.4	3.5
Utilities	7.3	-0.1%	10.8	2.2

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,769	-0.6%	13.5	1.7	4,338
India	9,112	4.2%	17.6	2.2	917
Indonesia	4,649	0.5%	13.5	1.3	340
Singapore	2,571	1.3%	10.0	0.9	321
Malaysia	1,356	-1.0%	15.1	1.3	204
Philippines	5,511	-2.5%	12.0	1.3	137
Taiwan	10,158	0.4%	16.3	1.5	1,017
Thailand	1,214	0.3%	14.2	1.3	398
Vietnam	758	-0.3%	11.8	1.7	113

Source: Bloomberg 10-Apr

Market News

Even OPEC+'s deep cuts couldn't keep oil markets from plunging. Some of the world's largest oil producers were finalizing a deal that would take an unprecedented 10m barrels a day of crude off the market in an bid to resuscitate prices pummeled by the coronavirus pandemic. A marathon OPEC+ video conference that went on for more than eight hours yielded an end to Saudi Arabia's price war with Russia, established the contours of an historic supply-curb agreement, and laid the foundation for an even broader global accord to trim production. Yet futures in New York ended the day 9% lower while crude in London closed down 4%. (*Bloomberg*)

Fitch revises outlook on Vietnam to Stable; affirms at 'BB'. Fitch Ratings has revised the outlook on Vietnam's long-term foreign-currency issuer default rating (IDR) to stable, from positive, and has affirmed the rating at 'BB'. "The outlook revision reflects the impact of the escalating COVID-19 pandemic on Vietnam's economy through its tourism and export sectors, and weakening domestic demand," the international rating agency explained in a report released on Thursday. "The affirmation reflects Vietnam's strong medium-term growth prospects, lengthening record of macro-stability, lower government debt levels and stronger external finances compared with peers, including foreign-exchange reserves built up over the previous few years during more favourable economic conditions." Fitch projects Vietnam's GDP growth to slow to 3.3% in 2020, from 7.0% in 2019, on account of the pandemic. This would be the lowest annual growth rate since the mid-1980s. Growth in the first quarter of 2020 slowed to 3.8%, from about 7.0% in the last quarter of 2019. The 2020 forecast is highly uncertain and subject to downside risk, depending on the evolution of the pandemic, both within Vietnam and in its major export markets. Vietnam has so far recorded a relatively low number of COVID-19 cases, but these could increase, and large parts of the country are already subject to curbs on economic and business activity to prevent the spread. The tourism and export sectors are particularly vulnerable to weaker activity. Tourism accounts for about 10% of GDP directly, but its contribution to overall GDP is considerably higher through indirect spillovers. Tourist arrivals for March fell by about 68% year-on-year. Fitch's baseline assumes the outbreak is contained by the second-half of this year and the global tourism industry starts to recover at a gradual pace. "We expect exports to contract sharply, given the fall in demand in Vietnam's key export markets, including the United States and China, although the latter has begun to recover; about 23% of total exports were to the U.S. market at end-2019, while about 16% were to China. Weak export demand will affect foreign direct investment (FDI) inflows into the manufacturing sector." "We expect the current account to shift to a modest deficit in 2020, from a surplus of around 3.0% in 2019, as exports, tourism and remittances decline. However, it should return to surplus in 2021 as the global economy recovers," Fitch said, adding that it has used provisional numbers for the revised GDP series, for these calculations. According to the rating agency, domestic demand is likely to stay muted as strict measures aimed at maintaining social distancing to contain spread of the virus are put in place. The authorities are implementing policies to mitigate the impact, including relief measures to assist households and the tourism and transport sectors. Specifics include payment extensions for value-added, personal income and land taxes for those affected by the outbreak, and cash handouts to workers who have lost jobs. The relief package to combat COVID-19 so far amounts to VND171tr (around 2.1% of GDP). Additional measures may be introduced if downward economic pressures intensify, including an acceleration of infrastructure spending. Fitch said fiscal consolidation is likely to be delayed due to the pandemic relief measures and higher spending to cushion the economic impact of the outbreak. "We expect the budget deficit to widen to 6.5% of GDP in 2020, from an estimated 3.4% in 2019, and for gross general government debt to increase to 42.5% of GDP, from about 38% of GDP in 2019, which is in line with the 'BB' median. The projected deficit and debt levels could rise if the outbreak lasts longer than we expect. Our calculations are based on the provisional numbers for the revised GDP series." Fitch expects economic momentum to rebound in 2021, with growth projected at 7.3% as external and domestic demand gradually recover in line with global and regional trends. Exports and tourism are likely to rebound and FDI in the manufacturing sector should pick up, supporting strong medium-term growth prospects. (*Vietnamnet.vn*)

Coverage Universe Update

Phu Nhuan Jewelry JSC (PNJ) – Update – ADD (+53.6%)

1Q preview and FY20 business strategy update

1QFY20 results still on track

Phu Nhuan Jewelry (PNJ) posted a 5% yoy increase in 1Q20F prelim revenue to VND5,000bn while net profit eased 4% yoy to VND411bn. Revenue growth was driven by gold bar (+15% yoy) and retail sales (+8% yoy), while wholesale revenue decreased 17% yoy. However gross profit margin shrank to 21.7% in 1Q20 (-0.2 pts % yoy) due to larger revenue contribution from gold bar.

In 1Q20, PNJ opened six new jewelry stores and two new watch stores, while closed two jewelry stores at the same time, boosting its total outlet stores to 350 as at end-Mar.

COVID-19 to hit earnings harder from Mar 2020

According to management, revenue witnessed a sharp drop of 39% yoy in the last 10 days of March 2020 as the number of reported infection cases climbed to more than 100 in Vietnam. Following the social distancing measure to curb the virus spread, PNJ closed 85% of its stores nationwide for 14 days since 1 Apr 2020.

What will PNJ do to battle with headwinds?

- Lift cash on hand to about VND400bn, four times versus the value as at end-FY19
- Optimise inventory by suspending new purchasing orders and restructuring stocks of gold bars and gold products to meet market demand.
- Cut down operating expense by negotiating with landlords over rent deduction; management to take a 50% pay cut, and reduce the number of working days per week of employees to only two.
- PNJ will restructure its retail network by closing poorly performing stores and replace them with those at better locations but with more reasonable rent rates.
- Halt all new investment projects in 2020.

Read the full report: [HERE](#)

Notable Corporate Events

Phu Nhuan Jewelry Joint Stock Company (PNJ VN HOSE) – 1Q20 business results: PNJ's 1Q20F net revenue and net profit reached VND5,000bn (+5% yoy) and VND411bn (-4% yoy), respectively, a company executive told investors at an online meeting on 9 Apr. (Ndh.vn)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recom-entation	Latest report
PC1	12,550	17,200	0.0%	37.1%	ADD	Link
LPB	6,500	10,000	0.0%	53.8%	ADD	Link
NLG	21,650	39,600	2.3%	85.2%	ADD	Link
ACV	52,900	105,000	0.0%	98.5%	ADD	Link
DPM	13,700	15,800	7.3%	22.6%	ADD	Link
QNS	24,800	44,300	2.0%	80.7%	ADD	Link
LTG	17,100	27,300	9.3%	69.0%	ADD	Link
VCB	70,600	86,200	1.1%	23.2%	ADD	Link
MBB	15,550	26,200	3.9%	72.3%	ADD	Link
VPB	18,650	21,200	0.0%	13.7%	HOLD	Link
TCM	15,000	28,200	3.5%	91.5%	ADD	Link
HPG	18,800	29,700	0.0%	58.0%	ADD	Link
PVT	9,180	18,100	10.9%	108.1%	ADD	Link
STK	16,900	22,400	8.9%	41.4%	ADD	Link
AAA	10,650	25,300	19.1%	156.6%	ADD	Link
PNJ	57,600	86,500	3.4%	53.6%	ADD	Link
KDH	19,900	28,300	2.5%	44.7%	ADD	Link
DCM	6,400	8,900	14.0%	53.1%	ADD	Link
VTP	111,500	111,000	1.3%	0.9%	HOLD	Link
ACB	19,800	30,400	5.1%	58.6%	ADD	Link
GAS	67,100	61,800	4.5%	-3.4%	HOLD	Link
PVS	12,200	24,100	5.7%	103.3%	ADD	Link
PVD	9,330	16,500	0.0%	76.8%	ADD	Link
MSH	29,500	51,600	11.8%	86.7%	ADD	Link
MWG	71,700	139,900	2.1%	97.2%	ADD	Link
POW	8,530	16,700	0.0%	95.8%	ADD	Link
TCB	16,750	27,400	0.0%	63.6%	ADD	Link
PPC	24,350	27,879	10.3%	24.8%	ADD	Link
VIB	14,200	21,200	3.5%	52.8%	ADD	Link
KBC	11,950	17,500	8.4%	54.8%	ADD	Link
VNM	99,600	131,000	4.4%	35.9%	ADD	Link
VHM	67,100	104,300	1.5%	56.9%	ADD	Link
VJC	109,100	142,200	2.8%	33.1%	ADD	Link
VHC	25,950	39,700	3.9%	56.9%	ADD	Link
VRE	23,800	42,600	0.0%	79.0%	ADD	Link
GMD	16,400	29,500	0.0%	79.9%	ADD	Link
DBC	20,850	30,700	2.4%	49.7%	ADD	Link
FPT	46,400	74,000	4.3%	63.8%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HSL	5,350	350	7.00	254,520	0.002
PXS	3,520	230	6.99	326,300	0.004
VCI	17,600	1,150	6.99	1.15MLN	0.054
CIG	1,840	120	6.98	1,550	0.001
FIT	5,990	390	6.96	775,310	0.028

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
OPC	49,300	-3,700	-6.98	50	-0.028
TVB	15,350	-1,150	-6.97	112,250	-0.016
QCG	6,010	-450	-6.97	1.13MLN	-0.035
ABS	32,750	-2,450	-6.96	311,640	-0.020
CMV	16,750	-1,250	-6.94	70	-0.004

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VJC	109,100	7,100	6.96	268,880	1.098
GVR	10,100	650	6.88	934,920	0.742
HVN	22,050	1,400	6.78	2.44MLN	0.567
PLX	40,750	750	1.88	1.64MLN	0.277
MSN	60,200	800	1.35	1.91MLN	0.267

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	67,100	-1,900	-2.75	513,310	-1.817
VIC	95,000	-1,000	-1.04	983,120	-0.966
BID	36,900	-800	-2.12	1.20MLN	-0.919
VCB	70,600	-400	-0.56	1.60MLN	-0.424
CTG	19,450	-350	-1.77	5.70MLN	-0.372

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	4,100	-180	-4.21	357	-0.029
MBB	15,550	-250	-1.58	129	-0.174
MSN	60,200	800	1.35	116	0.267
VCB	70,600	-400	-0.56	114	-0.424
CTG	19,450	-350	-1.77	112	-0.372

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KVC	800	100	14.29	48,000	0.005
PVX	900	100	12.50	4.07MLN	0.020
MCO	2,200	200	10.00	100	0.000
SFN	21,100	1,900	9.90	100	0.003
VNC	26,900	2,400	9.80	100	0.009

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SPP	400	-100	-20.00	44,700	-0.002
HKB	600	-100	-14.29	315,400	-0.004
SJC	600	-100	-14.29	32,000	0.000
SPI	700	-100	-12.50	436,800	-0.002
MPT	900	-100	-10.00	182,600	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	17,500	1,100	6.71	4.91MLN	1.461
SHS	8,200	700	9.33	3.90MLN	0.103
DNP	17,400	800	4.82	1,100	0.049
IDC	16,700	1,100	7.05	200	0.043
IDJ	16,700	900	5.70	458,400	0.028

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	19,800	-200	-1.00	2.52MLN	-0.320
TAR	30,500	-3,300	-9.76	14,400	-0.053
VCS	58,600	-900	-1.51	659,000	-0.029
TNG	11,700	-600	-4.88	1.33MLN	-0.028
PVS	12,200	-100	-0.81	6.48MLN	-0.024

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
SHB	17,500	1,100	6.71	85	1.461
PVS	12,200	-100	-0.81	78	-0.024
ACB	19,800	-200	-1.00	50	-0.320
VCS	58,600	-900	-1.51	39	-0.029
SHS	8,200	700	9.33	32	0.103

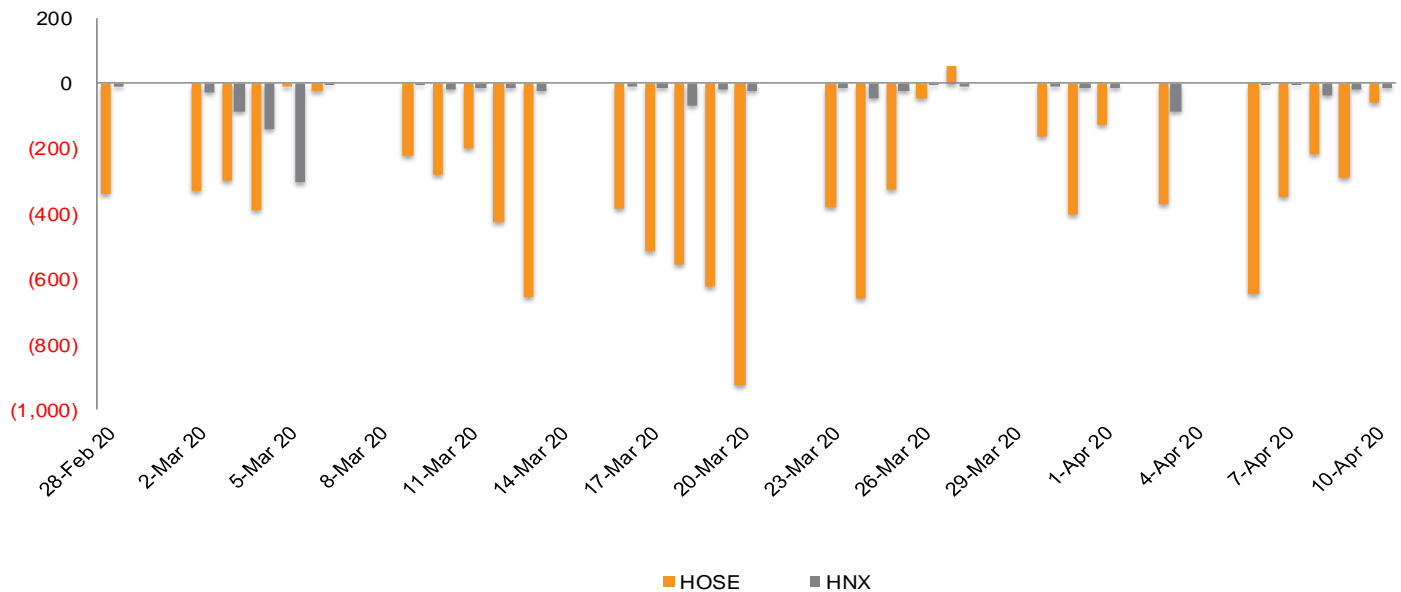
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	13.2	0.3	BUY	426.0	2.0
% of market	4.0%	0.6%	% of market	10.5%	0.4%
SELL	18.0	1.3	SELL	486.3	16.2
% of market	5.4%	2.3%	% of market	12.0%	3.4%
NET BUY (SELL)	(4.9)	(1.0)	NET BUY (SELL)	(60.3)	(14.2)

Source: HSX, HNX

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



YTD ACCUMULATION

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	1,105.1	38.6	BUY	40,143.3	439.1
% of market	7.4%	1.2%	% of market	15.1%	0.3%
SELL	1,640.6	171.0	SELL	51,038.7	1,772.0
% of market	11.0%	5.2%	% of market	19.2%	1.0%
NET BUY (SELL)	(535.5)	(132.4)	NET BUY (SELL)	(10,895)	(1,333.0)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	99,600	-500	-0.50	78.4	-0.249
FPT	46,400	-450	-0.96	67.9	-0.087
VCB	70,600	-400	-0.56	53.4	-0.424
VIC	95,000	-1,000	-1.04	24.9	-0.966
HPG	18,800	250	1.35	24.2	0.197

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TIG	5,500	0	0.00	0.8	0.000
LAS	5,000	-100	-1.96	0.2	0.000
BVS	8,900	0	0.00	0.2	0.000
IDV	31,900	-100	-0.31	0.2	0.000
VCS	58,600	-900	-1.51	0.2	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIC	95,000	-1,000	-1.04	96.7	-0.966	
FPT	46,400	-450	-0.96	67.9	-0.087	
VNM	99,600	-500	-0.50	63.3	-0.249	
HDB	20,000	-650	-3.15	21.7	-0.182	
HPG	18,800	250	1.35	19.7	0.197	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	17,500	1,100	6.71	8.9	0.000	
PVS	12,200	-100	-0.81	4.2	0.000	
SHS	8,200	700	9.33	0.9	0.000	
LAS	5,000	-100	-1.96	0.9	0.000	
TNG	11,700	-600	-4.88	0.4	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VCB	70,600	-400	-0.56	35.4	-0.424	
VNM	99,600	-500	-0.50	15.1	-0.249	
MSN	60,200	800	1.35	14.7	0.267	
NLG	21,650	50	0.23	7.8	0.004	
HCM	15,450	50	0.32	6.9	0.004	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
TIG	5,500	0	0.00	0.8	0.000	
IDV	31,900	-100	-0.31	0.2	0.000	
VCS	58,600	-900	-1.51	0.2	0.000	
SD6	2,100	0	0.00	0.0	0.000	
SDT	3,000	100	3.45	0.0	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIC	95,000	-1,000	-1.04	-71.8	-0.966	
HDB	20,000	-650	-3.15	-20.8	-0.182	
STB	9,010	-180	-1.96	-15.6	-0.097	
POW	8,530	-180	-2.07	-6.7	-0.120	
VCI	17,600	1,150	6.99	-6.7	0.054	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	17,500	1,100	6.71	-8.80	0.000	
PVS	12,200	-100	-0.81	-4.20	0.000	
SHS	8,200	700	9.33	-0.82	0.000	
LAS	5,000	-100	-1.96	-0.62	0.000	
TNG	11,700	-600	-4.88	-0.32	0.000	

10-Apr-20

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 %	Ave. daily vol. (30 days-shs)	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	95,000	-2.8	-17.2	-18.7	13,711	3,382	23.2	22.3	1,088,955	41.1	4.1	11.7	2.2
2	VCB VM	70,600	-11.6	-21.1	-16.5	11,173	3,709	25.2	6.3	1,445,335	14.1	3.2	25.9	1.6
3	VHM VM	67,100	-12.3	-20.6	-24.2	9,418	3,290	29.1	34.3	1,003,985	10.3	3.9	43.8	13.7
4	VNM VM	99,600	-2.1	-16.2	-21.6	7,401	1,741	81.9	41.3	1,679,088	18.2	6.3	35.8	25.8
5	BID VM	36,900	-13.0	-28.1	-10.0	6,333	4,022	18.8	12.1	1,329,969	15.6	2.0	13.3	0.6
6	GAS VM	67,100	-2.0	-30.0	-33.6	5,480	1,914	4.2	45.6	717,301	11.0	2.6	25.4	19.1
7	SAB VM	141,000	-9.2	-39.6	-44.8	3,858	641	10.4	36.6	74,955	18.9	4.8	29.9	20.5
8	CTG VM	19,450	-20.6	-17.4	-8.0	3,090	3,723	35.5	0.3	7,117,260	7.7	0.9	13.2	0.8
9	MSN VM	60,200	14.9	6.5	-21.8	3,003	1,169	25.8	13.0	2,648,855	12.6	1.6	15.4	6.9
10	TCB VM	16,750	-19.1	-27.6	-29.2	2,502	3,500	79.6	0.0	2,685,408	5.8	0.9	17.8	2.9
11	VJC VM	109,100	-4.7	-25.4	-20.7	2,439	524	46.0	11.3	365,609	13.8	3.7	28.7	9.7
12	VRE VM	23,800	-9.8	-29.9	-26.5	2,308	2,272	39.7	17.3	2,798,226	19.4	2.0	10.3	7.7
13	HPG VM	18,800	-13.2	-22.3	-12.6	2,215	2,761	51.4	12.5	8,428,745	7.3	1.1	17.1	8.4
14	NVL VM	52,000	-1.9	-6.8	-15.2	2,151	970	23.5	32.3	589,484	14.6	2.3	16.6	4.3
15	PLX VM	40,750	-7.0	-26.8	-28.4	2,071	1,191	8.9	6.8	623,221	11.7	2.1	19.6	7.2
16	VPB VM	18,650	-28.3	-11.4	-16.0	1,940	2,438	72.7	0.1	3,964,036	5.5	1.1	21.5	2.4
17	GVR VM	10,100	N/A	N/A	N/A	1,724	4,000	100.0	12.4	N/A	12.2	0.9	7.3	4.3
18	MBB VM	15,550	-18.8	-27.3	-31.6	1,600	2,411	74.7	0.0	6,896,554	4.5	1.0	22.1	2.0
19	BVH VM	46,000	-5.5	-31.3	-35.7	1,457	742	31.9	20.2	577,359	28.2	1.8	6.7	0.9
20	MWG VM	71,700	-23.6	-37.7	-42.0	1,385	453	89.8	0.0	1,576,941	8.3	2.6	36.3	11.0
21	FPT VM	46,400	-10.3	-19.3	-17.7	1,350	682	75.5	0.0	2,190,533	10.0	2.3	23.7	9.9
22	HVN VM	22,050	-4.1	-32.4	-37.8	1,334	1,418	3.9	20.5	1,049,836	13.4	1.7	12.8	2.9
23	POW VM	8,530	-10.2	-23.2	-33.9	852	2,342	87.9	36.8	3,829,471	8.3	0.7	9.4	4.4
24	HDB VM	20,000	-22.5	-28.8	-27.7	824	966	72.4	7.6	1,764,883	5.4	1.0	20.8	1.6
25	EIB VM	15,150	-10.6	-15.8	-9.3	795	1,229	94.0	0.0	380,240	21.5	1.2	5.7	0.5
26	STB VM	9,010	-21.0	-14.2	-16.6	693	1,804	96.2	12.4	12,698,460	6.6	0.6	9.6	0.6
27	HNG VM	12,700	-3.8	-9.6	-16.4	601	1,109	15.2	48.7	322,097	N/A	1.4	-22.5	-8.6
28	TPB VM	17,200	-18.1	-20.0	-23.2	599	817	53.3	0.0	360,710	4.6	1.1	26.1	2.1
29	PNJ VM	57,600	-21.8	-34.9	-27.2	553	225	70.8	0.1	816,233	10.7	2.8	28.7	15.9
30	DHG VM	89,200	-0.3	1.4	-2.0	498	131	5.6	45.7	39,115	19.1	3.5	18.8	15.2
31	KDH VM	19,900	-15.3	-22.3	-21.0	462	544	74.5	4.9	330,068	11.8	1.4	12.6	7.8
32	BHN VM	43,950	-25.0	-40.6	-42.5	435	232	0.9	31.4	3,644	18.9	2.2	12.3	6.4
33	REE VM	30,350	0.2	-15.0	-19.7	402	310	57.8	0.0	685,915	5.7	0.9	16.6	9.3
34	LGC VM	44,400	-1.3	12.4	13.8	365	193	0.6	4.0	529	23.9	2.8	12.7	3.5
35	PDR VM	25,100	-2.0	-1.0	-4.2	351	328	37.2	44.6	441,914	9.4	1.9	22.6	7.0
36	SSI VM	13,300	-0.8	-15.7	-27.6	341	601	83.7	48.3	3,738,208	8.6	0.8	9.9	3.6
37	SBT VM	13,500	-29.5	-27.8	-24.8	338	587	18.8	94.0	2,215,243	26.6	1.1	4.4	1.8
38	PPC VM	24,350	-2.6	-4.7	-2.6	333	321	24.6	32.6	238,110	6.2	1.3	21.7	17.7
39	GEX VM	14,900	-3.9	-24.4	-32.3	310	488	84.5	33.8	1,210,195	11.2	1.1	10.6	3.3
40	VGC VM	15,850	-11.2	-12.2	-17.0	303	448	12.3	35.8	360,516	10.9	1.1	10.3	3.6
41	TCH VM	20,000	-26.2	-42.3	-17.2	301	353	50.0	44.5	1,520,530	12.5	1.6	12.9	8.0
42	VPI VM	41,650	0.8	-1.5	1.5	284	160	100.0	44.4	466,246	13.2	2.7	21.4	6.5
43	HPX VM	27,600	17.1	20.5	20.7	271	230	90.3	35.1	279,926	14.4	2.1	15.9	6.2
44	PHR VM	41,900	-6.1	7.7	-33.1	242	135	32.7	40.7	563,107	13.4	2.2	15.1	8.2
45	KBC VM	11,950	-11.2	-22.4	-21.6	240	470	74.4	25.8	2,089,556	6.1	0.6	10.0	5.5
46	VCF VM	208,500	9.7	14.6	15.7	236	27	1.5	48.5	923	8.1	3.8	47.6	30.7
47	NLG VM	21,650	-10.7	-17.7	-24.6	231	250	62.2	1.5	827,423	5.8	1.0	18.7	9.4
48	DFM VM	13,700	12.8	7.5	-5.2	229	391	36.7	31.2	986,579	17.7	0.7	4.7	3.3
49	SCS VM	105,400	-6.7	-15.7	-34.9	227	50	98.6	27.5	32,658	11.3	5.7	53.4	49.1
50	NT2 VM	18,400	-5.2	-3.2	-22.2	226	288	32.3	31.5	352,296	7.2	1.3	19.0	9.2
51	PAN VM	22,700	18.8	1.3	-2.2	209	216	78.4	4.8	92,153	19.3	1.3	6.9	2.5
52	GMD VM	16,400	-8.9	-25.5	-38.1	208	297	81.0	0.0	370,608	10.2	0.8	8.1	5.1
53	VHC VM	25,950	-10.5	-36.2	-33.5	201	182	50.1	66.9	410,415	3.5	1.0	26.3	18.3
54	HCM VM	15,450	-5.2	-26.4	-31.8	201	305	48.8	46.2	1,650,800	10.9	1.1	11.7	6.8
55	HT1 VM	12,300	-8.2	-15.5	-21.2	200	382	99.7	42.6	94,324	6.3	0.9	14.1	7.1
56	DXG VM	9,040	-28.3	-32.5	-44.4	200	519	84.5	7.2	2,244,642	3.2	0.7	20.3	7.2
57	CII VM	18,400	-16.2	-22.7	-24.6	195	248	81.8	23.9	783,938	24.2	0.9	3.7	0.8
58	PME VM	57,000	-8.8	7.5	1.8	182	75	25.4	37.9	30,296	13.4	2.2	17.1	14.5
59	GEG VM	20,900	-2.3	-21.1	-22.6	182	204	58.6	12.2	321,750	18.2	1.8	10.2	4.5
60	CTD VM	53,500	-17.7	8.0	-40.4	174	76	67.4	2.6	198,098	6.0	0.5	8.2	4.3

Source: Bloomberg 10 Apr

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