

**Market commentary: The VN-Index hit one-month high, strong selling curbed gains**

The VN-Index rose 0.2% to the highest level in over a month, while aggressive selling targeting large caps including banking stocks limited gains. The VN-INDEX, which rebounded 15% in Apr to become the world's best performer based on data compiled by Bloomberg, opened in the green as some blue chips edged higher, including FPT, POW, SAB and VPB. The index's advance this month included a seven-day winning streak. But profit taking activities soon emerged and dominated on other large caps as the index headed towards the strong resistance level of 780pts. The selling pressure then pushed the VN-INDEX down below the reference level towards its intraday low of 753.9pts (-1.7%). Specifically, banking stocks were under strong sell-off wave, with VCB (-1.3%), BID (-1.8%) and CTG (-2.0%) suffering losses. Oil & Gas stocks also had disappointing performance, with GAS and PLX decreasing 1.5% and 1.9%, respectively. However, the VN-INDEX rebounded strongly in the afternoon session as some large caps made impressive jumps. Notably, MSN was today's largest supporter of the index, rising significantly by 5.0%, followed by VPB (+6.8%), GVR (+6.4%), HPG (+3.1%) and SAB (+1.8%). Real Estate and IT stocks also lent support as VRE (+2.9%), VHM (+1.1%) and FPT (+6.5%) joined the rally. With the boost from the bullish large caps, the VN-INDEX regained lost ground to close up at 767.4pts (+0.2%), the highest level since 12 Mar when it ended at 769.3pts. In Hanoi, the HNX-INDEX stood unchanged at 107.2pts.

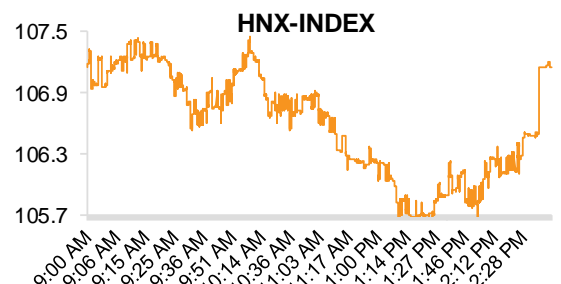
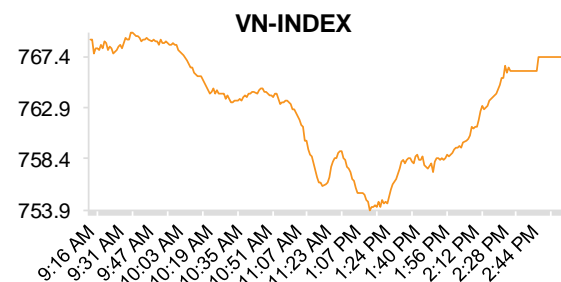
IT (+6.0%), Materials (+2.0%) and Consumer Staples (+1.4%) rose, while Energy (-1.8%), Industrials (-0.8%) and Utilities (-0.7%) lost ground. Top index movers included MSN (+5.0%), VPB (+6.8%), GVR (+6.4%), VHM (+1.1%) and FPT (+6.5%). Top index laggards consisted of VCB (-1.3%), BID (-1.8%), GAS (-1.5%), VJC (-2.5%) and CTG (-2.0%). Top three major put-through transactions were VPB with 5.6m shares (VND 105.6bn), VNM with 0.8m shares (VND74.6bn), and KBC with 4.4m shares (VND52.3bn).

Foreigners net sold on HOSE to the amount of VND161bn, and also net sold on HNX to the amount of VND23bn. They mainly bought VNM (VND134bn), POW (VND54bn) and VCB (VND36bn); and mainly sold VNM (VND109.4bn), POW (VND59bn) and VIC (VND50.4bn).

Snapshot	HOSE	HNX
Close (pts)	767.4	107.2
1 Day change (%)	0.21	-0.01
Volume (mn shs)	266.8	56.1
Value (US\$m)	173.6	25.3
Gainers	141	57
Losers	170	78
Unchanged	70	299

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,757	0.7
WTI Oil (\$/B) 1Mth	22	-1.6
Brent Oil (\$/B) 1Mth	31	-1.0
USDVND	23,436	0.4
EURVND	25,606	0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.6	-0.2%	11.8	2.3
Consumer Staples	15.4	1.4%	17.3	4.3
Energy	2.2	-1.8%	13.7	1.8
Financials	28.5	-0.5%	13.3	2.0
Health Care	1.1	-0.2%	16.7	2.5
Industrials	8.1	-0.8%	13.1	2.1
IT	1.4	6.0%	11.8	2.3
Materials	4.0	2.0%	13.5	1.3
Real Estate	27.6	0.3%	24.6	3.5
Utilities	7.3	-0.7%	10.8	2.2

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,826	1.9%	13.7	1.7	4,275
India	8,994	-1.3%	17.4	2.2	907
Indonesia	4,706	1.8%	13.6	1.3	344
Singapore	2,628	2.4%	10.2	0.9	319
Malaysia	1,371	1.1%	15.2	1.4	201
Philippines	5,781	3.0%	12.6	1.4	140
Taiwan	10,333	2.3%	16.5	1.5	1,015
Thailand	1,257	1.6%	14.7	1.4	406
<b>Vietnam</b>	<b>767</b>	<b>0.2%</b>	<b>12.0</b>	<b>1.7</b>	<b>114</b>

Source: Bloomberg

14-Apr

## Market News

### Oil edges higher as market weighs output cuts against demand.

Oil inched higher as investors weigh whether a deal by the world's biggest producers to reduce output will be enough to offset the demand destruction caused by the coronavirus. Futures added 0.6% in New York, on track for its first advance in three sessions. Saudi Arabia's energy minister told reporters on Monday that the kingdom is ready to trim supply further if needed when the OPEC+ alliance meets again in June. U.S. President Donald Trump tweeted that the cuts agreed by the coalition would be closer to 20m barrels per day, without getting into specifics, amid doubts that the reduction is not deep enough. The May-June time spread moved deeper into contango, signalling an expanding physical glut even with the curbs. The OPEC+ agreement to slash production by 9.7m barrels/day starting in May amounts to the largest coordinated cut in history, but is still dwarfed by the much greater decline in oil consumption. West Texas Intermediate for May delivery rose 14 cents to US\$22.55/barrel on the New York Mercantile Exchange as of 7:39 a.m. London time after increasing as much as 3% earlier. The contract declined 1.5% on Monday. Brent for June delivery gained 1.3% to US\$32.15/barrel on the ICE Futures Europe exchange after climbing 0.8% on Monday. Texas oil regulators are scheduled Tuesday to discuss supply restrictions in response to the price crash, but KPMG International sees a low probability that cuts will be instituted. Texas pumps more oil than every OPEC member except Saudi Arabia. The U.S. was conspicuous as a hold-out on global output curbs, instead leaving it up to individual companies to steer production decisions. *(Bloomberg)*

### Vietnam's Stocks Become World's Best After Extreme Turmoil in March.

Vietnam's stock market, which in March tumbled the most since 2001, is now reviving. The benchmark VN Index has rebounded 15% in April, becoming the world's best performer, data compiled by Bloomberg show. That follows last month's 25% slump on concern about the coronavirus impact. The gauge, which has been in a bear market since 2018, is trading at about 11 times estimated earnings for the next year, less than the five-year average of 14 times.

Patrick Mitchell, director of institutional equities at ACB securities, said that the Vietnamese investors feel good about how effectively the measures to manage the virus outbreak by the government. The market is dominated by retail flows and the buyers have come back to buy more at these levels with a longer investment view.

For dealing with COVID-19 impacts, the nation is also preparing a VND180tr (US\$7bn) stimulus package for companies and VND61.6tr in relief for citizens who have been economically hurt during the pandemic. The VN-Index fell as much as 31% this year, hitting its lowest level since December 2016 on March 24. While it has rebounded 15% since then, it remains marred in a bear market while Southeast Asian peers Thailand, Indonesia and the Philippines entered bull territory in recent days. The Vietnamese gauge, which was down 0.9% as of Tuesday's midday break, remains 37% below its record in 2018.

"It seems the market is looking beyond 2020 earnings as there are some very well run businesses especially in consumption-related sectors, which were trading at very attractive valuations," said Ruchir Desai, a fund manager at Asia Frontier Capital Ltd. "Any major increases from here could suggest it could be getting ahead of itself as the near-term hit to exports, tourism and income levels is still to be felt fully." *(Bloomberg)*

## Market Strategy

### Best players in cash-rich stock theme

#### Cash-rich companies to be well-equipped to weather the crisis

VN-Index has plunged 34.3% from the 2020-peak and then recovered 16.3% from its bottom since 1st Apr 2019. It is too early to say that the market is bottoming out, but we believe it is time to gradually build a quality portfolio.

The COVID-19 pandemic not only brings disruptions but also threatens to lead global economy to a recession. Companies will face challenges in terms of both scant supply and falling demand. However, considering it as a process of economic natural selection, the outbreak opens opportunities for businesses, specially strong players to acquire more market share and leave their rivals behind. We believe companies with ample cash in hand and low leverage ratios are more well-equipped to weather the headwinds than others.

This report is compiled based on the investment idea of finding strong businesses to park funds during a market downturn. We would like to highlight two major points: 1) cash-rich companies are more likely to survive and adapt quickly during and after the pandemic, and 2) the recent market turmoil creates chances to accumulate undervalued stocks at favourable prices.

#### How did we approach?

We advocate a “bottom-up” approach with a screening of 1,023 stocks on three bourses HOSE, HNX and UPCOM, excluding Banking, Insurance and Securities, based on the following criteria:

- Liquidation: Weekly average volume > 10,000 shares
- Market capitalisation: > VND200bn
- Net cash to market capitalisation: > 50%
- Debt/Equity: less than 1

We also perform a general assessment on the impact of Covid-19 outbreak on the core business of each company.

We come up with the following results:

- 48 stocks with net cash to market capitalization higher than 100%, which means limited downside risks from here.
- 412 stocks with net cash position
- 795 stocks from companies with Debt/Equity < 1
- 228 stocks from companies with Debt/Equity > 1, including 79 stocks from companies with Debt/Equity > 2

Read the full report: [HERE](#)

## Notable Corporate Events

**IDICO Corporation JSC (IDC VN HOSE) - 2019 Business results and 2020 plan:** IDC has projected 2020F revenue at VND5.724bn (+5% yoy) and gross profit at VND692bn (+8% yoy), the company said. In 2019 it earned a net profit of VND477bn (+37% yoy) on a net revenue of VND4.929bn (+18.6% yoy). (*Cafef.vn*)

<to be continued>

**COVERAGE SUMMARY**

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recom-entation	Latest report
PC1	13,000	17,200	0.0%	32.3%	ADD	<a href="#">Link</a>
LPB	6,500	10,000	0.0%	53.8%	ADD	<a href="#">Link</a>
NLG	20,700	39,600	2.4%	93.7%	ADD	<a href="#">Link</a>
ACV	53,300	105,000	0.0%	97.0%	ADD	<a href="#">Link</a>
DPM	14,250	15,800	7.0%	17.9%	ADD	<a href="#">Link</a>
QNS	24,200	44,300	2.1%	85.1%	ADD	<a href="#">Link</a>
LTG	18,100	27,300	8.8%	59.6%	ADD	<a href="#">Link</a>
VCB	69,900	86,200	1.2%	24.5%	ADD	<a href="#">Link</a>
MBB	15,900	26,200	3.8%	68.5%	ADD	<a href="#">Link</a>
VPB	21,300	21,200	0.0%	-0.5%	HOLD	<a href="#">Link</a>
TCM	15,550	28,200	3.4%	84.7%	ADD	<a href="#">Link</a>
HPG	19,950	29,700	0.0%	48.9%	ADD	<a href="#">Link</a>
PVT	9,090	18,100	11.0%	110.1%	ADD	<a href="#">Link</a>
STK	16,950	22,400	8.9%	41.0%	ADD	<a href="#">Link</a>
AAA	10,800	25,300	18.8%	153.1%	ADD	<a href="#">Link</a>
PNJ	57,500	86,500	3.4%	53.8%	ADD	<a href="#">Link</a>
KDH	20,200	28,300	2.5%	42.6%	ADD	<a href="#">Link</a>
DCM	6,450	8,900	13.9%	51.9%	ADD	<a href="#">Link</a>
VTP	110,800	111,000	1.4%	1.5%	HOLD	<a href="#">Link</a>
ACB	20,000	30,400	5.0%	57.0%	ADD	<a href="#">Link</a>
GAS	67,000	61,800	4.5%	-3.3%	HOLD	<a href="#">Link</a>
PVS	12,200	24,100	5.7%	103.3%	ADD	<a href="#">Link</a>
PVD	9,700	16,500	0.0%	70.1%	ADD	<a href="#">Link</a>
MSH	32,950	51,600	10.6%	67.2%	ADD	<a href="#">Link</a>
MWG	74,800	139,900	2.0%	89.0%	ADD	<a href="#">Link</a>
POW	9,050	16,700	0.0%	84.5%	ADD	<a href="#">Link</a>
TCB	17,150	27,400	0.0%	59.8%	ADD	<a href="#">Link</a>
PPC	24,550	27,879	10.2%	23.8%	ADD	<a href="#">Link</a>
VIB	14,200	21,200	3.5%	52.8%	ADD	<a href="#">Link</a>
KBC	11,500	17,500	8.7%	60.9%	ADD	<a href="#">Link</a>
VNM	99,000	131,000	4.4%	36.7%	ADD	<a href="#">Link</a>
VHM	68,000	104,300	1.4%	54.8%	ADD	<a href="#">Link</a>
VJC	112,800	142,200	2.7%	28.7%	ADD	<a href="#">Link</a>
VHC	27,300	39,700	3.7%	49.1%	ADD	<a href="#">Link</a>
VRE	26,200	42,600	0.0%	62.6%	ADD	<a href="#">Link</a>
GMD	16,700	29,500	0.0%	76.6%	ADD	<a href="#">Link</a>
DBC	23,100	30,700	2.2%	35.1%	ADD	<a href="#">Link</a>
FPT	49,500	74,000	4.0%	53.5%	ADD	<a href="#">Link</a>

**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DRH	4,590	300	6.99	1.98MLN	0.005
HSL	6,120	400	6.99	41,430	0.002
HVH	7,650	500	6.99	268,810	0.003
BMI	18,400	1,200	6.98	784,090	0.031
KDC	16,100	1,050	6.98	700,080	0.077

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TVB	13,300	-1,000	-6.99	199,340	-0.014
HRC	39,000	-2,900	-6.92	1,130	-0.025
PGI	14,800	-1,100	-6.92	600	-0.028
PTC	5,120	-380	-6.91	14,340	-0.002
HVG	5,400	-400	-6.90	214,700	-0.026

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MSN	61,000	2,900	4.99	1.45MLN	0.968
VPB	21,300	1,350	6.77	8.11MLN	0.947
GVR	10,800	650	6.40	957,110	0.742
VHM	68,000	700	1.04	642,490	0.669
FPT	49,500	3,000	6.45	4.07MLN	0.581

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	69,900	-900	-1.27	1.94MLN	-0.953
BID	36,500	-650	-1.75	1.22MLN	-0.746
GAS	67,000	-1,000	-1.47	1.27MLN	-0.546
VJC	112,800	-2,900	-2.51	300,930	-0.448
CTG	19,200	-400	-2.04	7.39MLN	-0.425

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
FPT	49,500	3,000	6.45	196	0.581
HPG	19,950	600	3.10	171	0.473
VPB	21,300	1,350	6.77	170	0.947
CTG	19,200	-400	-2.04	142	-0.425
VCB	69,900	-900	-1.27	135	-0.953

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAF	47,600	4,000	9.93	100	0.005
KMT	8,900	-800	9.88	12,300	0.002
MBG	9,000	900	9.76	1.24MLN	0.016
SHS	9,000	200	9.76	2.96MLN	0.118
TTT	36,000	3,000	9.76	200	0.003

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CLM	16,200	-1,600	-10.00	100	-0.008
DNY	1,800	100	-10.00	100	-0.002
VSM	10,200	-200	-9.73	500	-0.001
ADC	11,400	0	-9.52	100	-0.001
LM7	5,700	-500	-9.52	100	-0.002

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TNG	12,600	1,100	9.57	2.20MLN	0.051
SHN	7,600	400	5.56	3,500	0.047
VCS	58,500	1,400	2.45	824,300	0.045
TAR	31,600	2,800	9.72	313,300	0.045
SHS	9,200	200	2.22	4.49MLN	0.029

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NET	38,800	-4,200	-9.77	200	-0.062
DNP	16,500	-800	-4.62	5,600	-0.049
PVS	12,200	-100	-0.81	3.63MLN	-0.024
NTP	29,300	-800	-2.66	28,500	-0.024
IDJ	15,700	-700	-4.27	268,800	-0.022

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
SHB	17,800	0	0.00	89	0.000
ACB	20,000	0	0.00	63	0.000
VCS	58,500	1,400	2.45	48	0.045
PVS	12,200	-100	-0.81	44	-0.024
SHS	9,200	200	2.22	41	0.029

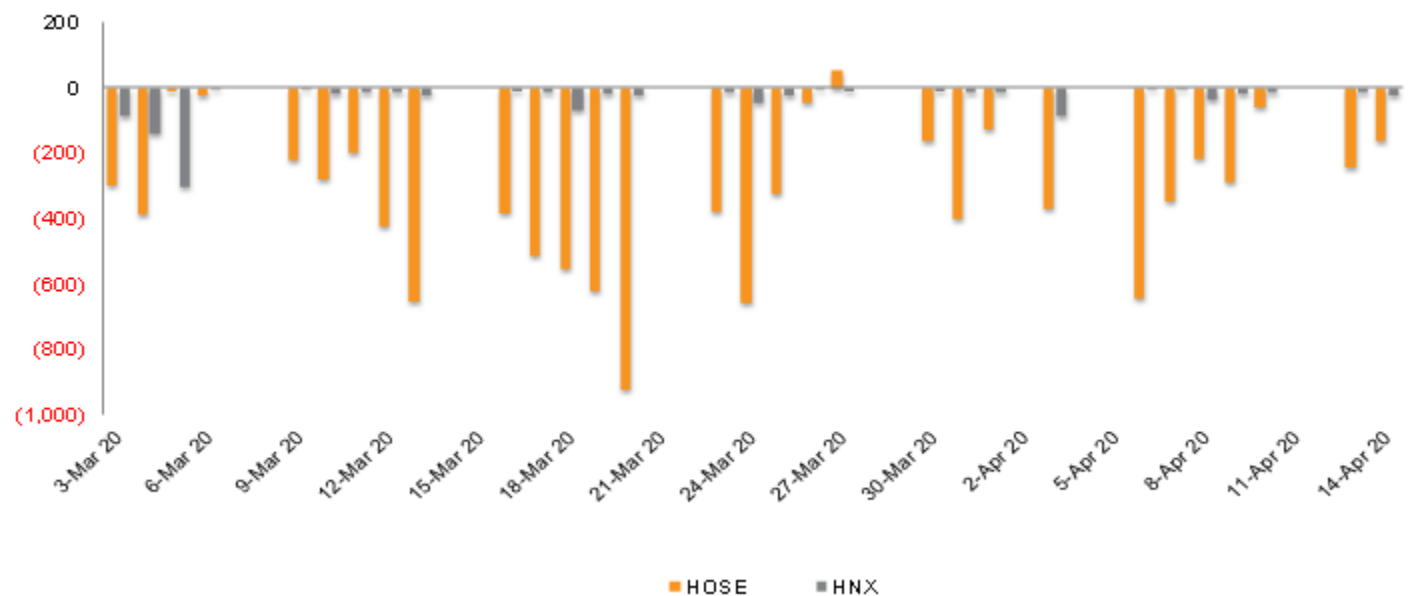
Source: Bloomberg

**FOREIGN ACTIVITIES**

Volume (Mn's hs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	17.9	0.2	<b>BUY</b>	418.3	1.8
% of market	7.0%	0.3%	% of market	10.5%	0.3%
<b>SELL</b>	26.6	2.0	<b>SELL</b>	579.2	24.7
% of market	10.4%	3.6%	% of market	14.6%	4.2%
<b>NET BUY (SELL)</b>	<b>(8.7)</b>	<b>(1.8)</b>	<b>NET BUY (SELL)</b>	<b>(160.9)</b>	<b>(22.9)</b>

Source: HSX, HNX

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



**YTD ACCUMULATION**

Volume (Mn's hs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	1,145.0	39.0	<b>BUY</b>	41,095.9	443.1
% of market	7.4%	1.2%	% of market	15.0%	0.3%
<b>SELL</b>	1,694.6	174.4	<b>SELL</b>	52,394.1	1,814.3
% of market	11.0%	5.2%	% of market	19.1%	1.1%
<b>NET BUY (SELL)</b>	<b>(549.6)</b>	<b>(135.3)</b>	<b>NET BUY (SELL)</b>	<b>(11,298)</b>	<b>(1,371.2)</b>

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
WNM	99,000	-100	-0.10	133.9	-0.050
POW	9,050	250	2.84	53.8	0.167
VCB	69,900	-900	-1.27	36.0	-0.953
HPG	19,950	600	3.10	31.2	0.473
VRE	26,200	750	2.95	30.4	0.499

Top sell by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
WNM	99,000	-100	-0.10	109.4	-0.050
POW	9,050	250	2.84	59.0	0.167
VC	95,600	-400	-0.42	50.4	-0.386
VCB	69,900	-900	-1.27	34.0	-0.953
VRE	26,200	750	2.95	31.8	0.499

Top net buy by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	19,950	600	3.10	24.8	0.473
WNM	99,000	-100	-0.10	24.5	-0.050
MSN	61,000	2,900	4.99	7.5	0.968
E1VFN30	11,820	20	0.17	7.1	0.000
HCM	15,900	400	2.58	4.3	0.035

Top net sell by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VC	95,600	-400	-0.42	45.8	-0.386
HDB	20,000	-200	-0.99	18.6	-0.056
DMC	52,900	3,400	6.87	15.2	0.034
VPB	21,300	1,350	6.77	14.1	0.947
BID	36,500	-650	-1.75	13.2	-0.746

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HNX					
Top buy by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCS	58,500	1,400	2.45	0.5	0.000
LAS	5,000	100	2.04	0.2	0.000
SHB	17,800	0	0.00	0.2	0.000
TNG	12,600	1,100	9.57	0.2	0.000
BVS	8,900	-100	-1.11	0.2	0.000

Top sell by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	17,800	0	0.00	13.3	0.000
TNG	12,600	1,100	9.57	6.7	0.000
SHS	9,200	200	2.22	2.0	0.000
LAS	5,000	100	2.04	1.9	0.000
EID	10,900	-100	-0.91	0.2	0.000

Top net buy by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCS	58,500	1,400	2.45	0.5	0.000
TIG	5,300	0	0.00	0.1	0.000
INN	26,200	1,300	5.22	0.1	0.000
HLD	17,000	300	1.80	0.1	0.000
AMV	13,500	0	0.00	0.1	0.000

Top net sell by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	17,800	0	0.00	-13.05	0.000
TNG	12,600	1,100	9.57	-6.49	0.000
SHS	9,200	200	2.22	-2.00	0.000
LAS	5,000	100	2.04	-1.73	0.000
EID	10,900	-100	-0.91	-0.21	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. Flt %	Ave. daily vol. (30 days-shs)	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	95,600	3.4	-16.9	-19.0	13,798	3,382	23.2	22.4	1,115,069	41.4	4.1	11.7	2.2
2	VCB VM	69,900	-1.5	-21.8	-17.8	11,062	3,709	25.2	6.3	1,435,607	14.0	3.2	25.9	1.6
3	VHM VM	68,000	-5.6	-21.2	-22.6	9,545	3,290	29.1	34.3	964,710	10.5	4.0	43.8	13.7
4	VNM VM	99,000	-0.1	-16.0	-23.0	7,356	1,741	81.9	41.3	1,677,018	18.1	6.3	35.8	25.8
5	BID VM	36,500	4.3	-27.1	-11.3	6,264	4,022	18.8	12.1	1,348,653	15.4	2.0	13.3	0.6
6	GAS VM	67,000	17.5	-29.4	-34.3	5,472	1,914	4.2	45.6	756,779	11.0	2.6	25.4	19.1
7	SAB VM	143,400	-0.4	-38.5	-44.5	3,924	641	10.4	36.6	73,293	19.2	4.9	29.9	20.5
8	CTG VM	19,200	-12.5	-18.3	-11.5	3,050	3,723	35.5	0.2	6,999,504	7.6	0.9	13.2	0.8
9	MSN VM	61,000	22.4	7.8	-20.4	3,043	1,169	25.8	12.9	2,652,975	12.8	1.7	15.4	6.9
10	TCB VM	17,150	-6.0	-25.1	-28.2	2,561	3,500	79.6	0.0	2,662,161	6.0	1.0	17.8	2.9
11	VRE VM	26,200	8.3	-22.4	-17.4	2,540	2,272	39.7	17.3	2,842,587	21.4	2.2	10.3	7.7
12	VJC VM	112,800	11.7	-22.7	-19.1	2,521	524	46.0	11.3	364,324	14.3	3.9	28.7	9.7
13	HPG VM	19,950	4.7	-20.2	-7.0	2,350	2,761	51.4	12.5	8,585,267	7.7	1.2	17.1	8.4
14	VPB VM	21,300	-5.3	0.7	-4.5	2,216	2,438	72.7	0.2	3,967,850	6.3	1.2	21.5	2.4
15	NVL VM	51,900	-2.1	-6.3	-16.3	2,147	970	23.5	32.4	567,785	14.6	2.3	16.6	4.3
16	PLX VM	39,600	9.5	-28.6	-32.4	2,012	1,191	8.9	6.8	704,469	11.3	2.0	19.6	7.2
17	GVR VM	10,800	N/A	N/A	N/A	1,843	4,000	100.0	12.4	N/A	13.0	0.9	7.3	4.3
18	MBB VM	15,900	-7.0	-26.0	-32.2	1,636	2,411	74.7	0.0	7,011,624	4.6	1.0	22.1	2.0
19	BVH VM	46,200	14.2	-30.0	-35.8	1,463	742	31.9	20.2	609,804	28.3	1.8	6.7	0.9
20	MWG VM	74,800	-5.3	-34.3	-40.0	1,445	453	89.8	0.0	1,577,023	8.6	2.7	36.3	11.0
21	FPT VM	49,500	2.8	-13.2	-14.2	1,440	682	75.5	0.0	2,126,471	10.7	2.4	23.7	9.9
22	HVN VM	23,450	12.7	-27.2	-33.0	1,419	1,418	3.9	20.5	1,140,945	14.3	1.8	12.8	2.9
23	POW VM	9,050	1.7	-17.0	-29.6	904	2,342	87.9	37.1	4,174,304	8.8	0.8	9.4	4.4
24	HDB VM	20,000	-13.0	-28.6	-29.6	824	966	72.4	7.7	1,795,572	5.4	1.0	20.8	1.6
25	EIB VM	15,150	-7.6	-15.8	-9.8	795	1,229	94.0	0.0	394,216	21.5	1.2	5.7	0.5
26	STB VM	9,160	-11.9	-11.1	-17.5	705	1,804	96.2	12.4	12,477,850	6.7	0.6	9.6	0.6
27	TPB VM	17,350	-11.7	-20.0	-22.7	605	817	53.3	0.0	356,160	4.7	1.1	26.1	2.1
28	HNG VM	12,650	-2.3	-9.6	-17.0	598	1,109	15.2	48.7	314,582	N/A	1.4	-23.8	-9.0
29	PNJ VM	57,500	-6.7	-35.3	-28.1	552	225	70.8	0.0	844,807	10.7	2.8	28.7	15.9
30	DHG VM	87,800	2.1	-2.4	-5.6	490	131	5.6	45.7	38,629	18.8	3.4	18.8	15.2
31	BHN VM	47,600	-15.0	-34.3	-37.9	471	232	0.9	31.4	4,998	20.4	2.4	12.3	6.4
32	KDH VM	20,200	-4.3	-21.1	-19.2	469	544	74.5	4.9	353,296	12.0	1.4	12.6	7.8
33	REE VM	30,450	8.0	-14.9	-19.9	403	310	57.8	0.0	697,283	5.8	0.9	16.6	9.3
34	LGC VM	45,500	2.2	15.2	16.7	374	193	0.6	4.0	485	25.5	2.9	12.2	3.3
35	SBT VM	14,150	-11.0	-24.1	-24.3	354	587	18.6	94.1	2,119,553	27.9	1.2	4.4	1.8
36	PDR VM	25,100	-1.6	-2.3	-3.8	351	328	37.2	44.6	435,451	9.4	1.9	22.6	7.0
37	SSI VM	13,200	15.1	-16.8	-29.6	338	601	83.7	48.5	3,830,628	8.6	0.8	9.9	3.6
38	PPC VM	24,550	7.7	-2.8	-2.2	336	321	24.6	32.5	230,285	6.2	1.3	21.7	17.7
39	GEX VM	15,650	16.8	-19.9	-29.0	326	488	84.5	33.8	1,235,291	11.8	1.2	10.6	3.3
40	VGC VM	15,950	-2.1	-11.4	-17.8	305	448	12.3	35.8	367,398	11.0	1.1	10.3	3.6
41	TCH VM	19,050	-13.0	-48.0	-22.4	287	353	50.0	44.5	1,472,383	11.9	1.5	12.9	8.0
42	VPI VM	41,700	2.0	-1.7	1.0	285	160	100.0	44.4	458,500	13.2	2.7	21.4	6.5
43	HPX VM	27,500	14.6	19.8	19.3	270	230	90.3	35.1	283,910	14.4	2.1	15.9	6.2
44	VCF VM	216,500	9.5	11.3	19.6	246	27	1.5	48.5	896	8.5	4.0	47.6	30.7
45	DPM VM	14,250	25.6	11.3	-2.4	238	391	36.7	31.5	1,121,053	18.4	0.7	4.7	3.3
46	PHR VM	40,900	-0.2	5.8	-32.6	236	135	32.7	40.6	546,374	13.0	2.2	15.1	8.2
47	KBC VM	11,500	-7.3	-29.7	-24.3	231	470	74.4	26.0	2,081,156	5.9	0.6	10.0	5.5
48	SCS VM	106,400	6.3	-21.2	-33.7	229	50	98.6	27.5	35,281	11.4	5.7	53.4	49.1
49	NT2 VM	18,400	5.1	-0.5	-18.9	226	288	32.3	31.4	367,393	7.2	1.3	19.0	9.2
50	NLG VM	20,700	-12.3	-23.8	-28.1	221	250	62.2	1.9	885,848	5.6	1.0	18.7	9.4
51	VHC VM	27,300	16.2	-31.8	-30.9	212	182	50.1	66.8	435,100	3.7	1.0	26.3	18.3
52	GMD VM	16,700	5.7	-22.3	-37.2	212	297	80.8	0.0	378,984	10.4	0.8	8.1	5.1
53	PAN VM	22,900	33.9	2.2	-1.3	211	216	78.4	4.8	110,061	19.5	1.3	6.9	2.5
54	HCM VM	15,900	13.6	-25.9	-32.3	207	305	48.8	46.2	1,746,889	11.2	1.1	11.7	6.8
55	DXG VM	8,950	-18.6	-33.0	-45.4	198	519	84.5	7.3	2,250,666	3.1	0.7	20.3	7.2
56	HT1 VM	12,100	-3.2	-18.2	-23.7	197	382	99.7	42.6	99,098	6.2	0.9	14.1	7.1
57	CII VM	18,550	-11.7	-24.6	-24.1	196	248	81.8	24.1	779,609	24.4	0.9	3.7	0.8
58	PME VM	58,500	-1.7	8.3	9.1	187	75	25.4	37.9	30,730	13.8	2.2	17.1	14.5
59	GEG VM	20,850	-0.7	-18.2	-23.5	181	204	58.6	12.2	322,506	18.2	1.8	10.2	4.5
60	PVD VM	9,700	4.3	-34.0	-42.1	174	421	49.5	34.4	4,900,479	21.8	0.3	1.4	0.9

Source: Bloomberg 14 Apr



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