

Market commentary: VN-INDEX loses ground today as large caps get sold down aggressively.

Vietnam's stock market kicked off the new trading week negatively with two main bourses both falling by 0.6%. Following the correction of the US stock market last night as traders worried about the state of the US economy with weak results from large caps Goldman Sachs and Citigroup, Vietnam's VN-INDEX plummeted right after the opening bell and quickly dipped to its intraday low of 963.1pts (-2.0%) with many heavy-weight stocks starting off in the red. However, bottom-fishing activities escalated throughout the rest of the trading session, allowing the index to regain most of its early decline. Real Estate & Materials were today's worst performing sectors. Specifically, VHM was today's largest laggard of the index and plunged sharply by 2.5%, alone wiping 2.3pts off the index. Other Real Estate large caps suffered losses, including VRE (-2.7%), NVL (-0.2%) and KDH (-1.3%). Some market pillar stocks from Financials, Materials and Oil & Gas also slumped, including GAS (-1.1%), HPG (-0.9%), TCB (-1.4%) and VCB (-0.9%). On the other hand, some blue-chips successfully overcame the sell-off wave and managed to close in the green, notably BID (+2.2%), SAB (+0.8%) and HDB (+3.2%). At the end of the trading day, the VN-INDEX lost 5.7pts (-0.6%) and landed at 977.2pts while the HNX-INDEX also dropped down to 107.1pts (-0.6%).

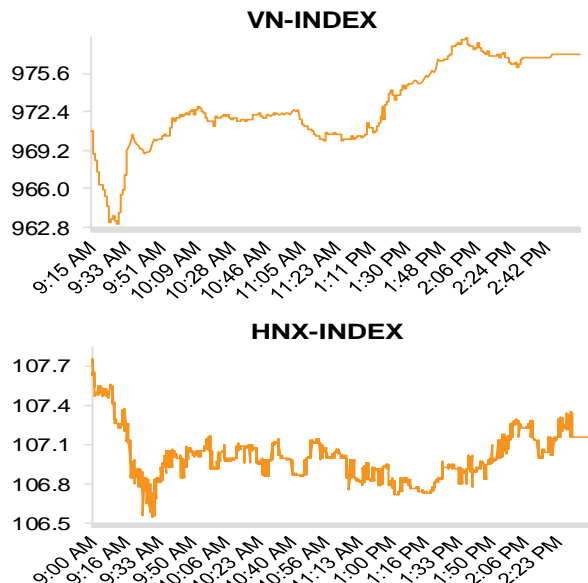
Real Estate (-1.2%), Consumer Discretionary (-1.0%) and Materials (-0.9%) dropped significantly today while only Consumer Staples (+0.4%) rose. Top index movers included BID (+2.2%), SAB (+0.8%), HDB (+3.2%), VNM (+0.2%) and PPC (+3.3%). Top index laggards consisted of VHM (-2.5%), GAS (-1.1%), VCB (-0.9%), VRE (-2.7%) and TCB (-1.4%). Top three major block trades were VPB with 5.1m shares (VND98.8bn), SBT with 4.1m shares (VND79.1bn) and VHM with 0.8m shares (VND70.2bn).

Foreigners net bought on HOSE, to the amount of VND176.7bn, and also net bought on HNX, to the amount of VND26.1bn. They mainly bought VHM (VND103.3bn), VIC (VND84.6bn) and SAB (VND46.1bn); and mainly sold VHM (VND94.6bn), SAB (VND43.8bn) and VIC (VND40.7bn).

Snapshot	HOSE	HNX
Close (pts)	977.2	107.1
1 Day change (%)	-0.58	-0.55
Volume (mn shs)	150.0	28.4
Value (US\$m)	140.5	15.9
Gainers	108	53
Losers	187	102
Unchanged	81	221

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,282	-0.4
WTI Oil (\$/B) 1Mth	63	-0.3
Brent Oil (\$/B) 1Mth	71	-0.4
USDVND	23,202	0.0
EURVND	26,187	0.6

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.9	-1.0%	16.7	3.4
Consumer Staples	18.6	0.4%	35.9	7.4
Energy	2.9	0.0%	20.1	3.1
Financials	25.8	-0.5%	19.7	2.5
Health Care	1.0	-0.8%	22.5	3.3
Industrials	6.9	-0.6%	19.6	2.8
IT	1.0	-0.7%	11.9	2.3
Materials	4.0	-0.9%	15.8	1.5
Real Estate	27.6	-1.2%	49.0	5.6
Utilities	8.9	-0.7%	17.0	3.6

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,086	2.8%	15.5	2.0	4,643
India	11,794	0.9%	26.9	3.2	1,223
Indonesia	6,482	0.7%	20.8	2.3	521
Laos	811	-0.2%	4.8	0.3	1
Malaysia	1,629	-0.1%	20.4	1.7	253
Philippines	7,826	0.5%	19.0	2.1	190
Taiwan	10,928	0.5%	15.4	1.7	1,056
Thailand	1,660	0.1%	17.3	1.9	534
Vietnam	977	-0.6%	16.5	2.5	139

Source: Bloomberg

16-Apr

Market News

Oil held losses below US\$64 a barrel as concerns over rising U.S. crude inventories and slowing growth in the world's biggest economy kept investors wary. Futures in New York edged lower after dropping 0.8% on Monday. U.S. stockpiles, already at the highest since 2017, are set to rise for a fourth week, according to a Bloomberg survey before data due Wednesday. The S&P 500 Index of stocks halted three days of gains on Monday as disappointing bank earnings raised questions about the resilience of corporate America. Oil has rallied around 40% this year as the OPEC+ including Russia cut output. While involuntary losses in Iran, Venezuela and Libya have further tightened supply, record U.S. production and signs that drilling activity is increasing could complicate OPEC's efforts to re-balance the market. *(Bloomberg--edited)*

Vietnam's steel industry faces nearly 50 anti-dumping and anti-subsidy investigations. Vietnam's steel industry is facing 47 anti-dumping and anti-subsidy investigations from importing countries, accounting for one-third of the total cases of Vietnamese goods, according to a report from the Ministry of Industry and Trade (MoIT)'s Trade Defence Department. According to Pham Chau Giang, deputy director of the department, steel is subjected to the highest number of trade defence investigations in the world because it is produced by many countries and is considered a product related to national security. "After the US, other countries such as Canada, Turkey and EU have also launched investigations to apply safeguard measures to the entire steel industry. That is not to mention the fact that other countries have increased the number of anti-dumping and anti-subsidy investigations of specific steel items and specific countries," Giang said. According to the Organisation for Economic Co-operation and Development (OECD), the global oversupply of steel was nearly 900m tonnes in 2017, most of which came from China. Giang said the oversupply was caused by the slowdown of the world economy, which resulted in losses for many steel enterprises, and by the return of trade protectionism. MoIT recently unveiled a master programme on trade defence solutions for 2018-20 to protect domestic industries. It focuses on strengthening policies and institutions and improving enforcement of legal provisions on trade defence to support them. According to the ministry, anti-dumping, anti-subsidy and safeguard measures are permitted by the World Trade Organization (WTO) and free trade agreements, and countries are allowed to establish an equal competitive environment by supporting domestic industries. In the context of Vietnam's deep integration into regional and global economies, trade defence measures have become an important policy tool contributing to the efficiency of the economic integration process, it said. *(Vietnamnews.vn--edited)*

Market Strategy

MSCI 2019 Market Classification Review: Vietnam is expected to increase its weight in the MSCI Frontier Markets index

On 13 May 2019, Morgan Stanley Capital Investment (MSCI) will announce the results of annual market classification review, which officially takes effect on 29 May 2019.

Vietnam is unlikely to be added to shortlist for a possible lift from a frontier market to an emerging one.

Based on MSCI guide, while Vietnam meets most quantitative criteria for inclusion, it fall short mainly on qualitative measures, which could be listed as below:

- (1) lack of information disclosure in English;
- (2) the limited openness of the market to foreign investors and their equal treatment (foreign ownership limitation),
- (3) lack of an offshore currency market makes it difficult for foreign investors to convert their holdings from Vietnam Dong to other foreign currencies while the onshore currency market remains limited,

(4) lack of independent securities clearing centre; and (5) other criteria for trading, securities transfer and derivative products.

We think that Vietnam's stock market needs at least another year before inclusion in the "shortlist" and more than one to two years to be officially upgraded to emerging markets status.

However, the Vietnam stock market still benefits even though remaining as a frontier market

Vietnam's stock market will gain more share in the MSCI Frontier Markets Index and MSCI Frontier Markets 100 Index if Argentina is officially upgraded to "emerging markets status". As announced by MSCI in June 2018, Argentina will be upgraded to "emerging markets status". Meanwhile, Kuwait will be added to the "shortlist for a potential reclassification from frontier markets to emerging markets status" from June 2019. Following this, the proportion of Vietnam in the MSCI Frontier Markets Index and MSCI Frontier Markets 100 Index could be raised by 3% from 16-17% currently.

Read the full report: [HERE](#)

Notable Corporate Events

Vietnam Export Import Commercial Joint Stock Bank (EIB VN) – 2019 targets: EIB has set a 2019 EBT target of VND1.1tr (+30% yoy). For 2019, EIB also targets total asset growth at 18.6%, while credit growth is projected at 11% and bad debt ratio, at below 2%. (*Bloomberg--edited*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
PC1	23,700	28,400	19.8%	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	8,800	12,200	38.6%	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	28,600	37,700	31.8%	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	83,200	105,000	26.2%	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	18,100	23,400	29.3%	ADD	<ol style="list-style-type: none"> 1. Core urea business could face near-term margin pressure due to the expected increases in gas input prices, which will outweigh ASP recovery, in our view. 2. NH3-NPK project is the earnings growth driver over the next few years, contributing 1.4-2.6tr annually to revenue starting from 2018F. However high interest expense and D&A burden could result in annual losses in 2019-20F. 3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards. 	Link
QNS	42,500	53,200	25.2%	ADD	<ol style="list-style-type: none"> 1. QNS is the leading branded soymilk player in Vietnam and a major sugar producer. 2. The company commanded 82% market share of the packaged soymilk market and accounted for around 10% of total nationwide sugar supply in 2017. 	Link
LTG	24,900	38,300	53.8%	ADD	<ol style="list-style-type: none"> 1. Market leader in the CPC segment with 21% market share (vs. second largest player VFG with 8.3% market share). LTG could easily maintain the market leadership in the segment thanks to (1) extensive distribution network, and (2) established long-term relationships with suppliers. 2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc. 3. LTG is trading far below its domestic peers. 	Link
VCB	67,400	73,800	9.5%	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	21,500	31,100	44.7%	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	19,150	26,100	36.3%	ADD	<ol style="list-style-type: none"> 1. The leading market player in consumer finance with high returns on capital. 2. Stricter credit controls hampered earnings growth in FY18. 3. More digitalisation initiatives to grow fee income and cut costs. VPB has launched a new digital platform in SME banking, retail banking and consumer finance. 	Link
TCM	31,000	32,300	4.2%	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	31,750	33,800	6.5%	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	16,700	21,000	25.7%	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	23,500	23,000	-2.1%	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	8,450	23,800	181.7%	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	19,350	25,300	30.7%	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	98,700	126,500	28.2%	ADD	<ol style="list-style-type: none"> 1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management. 2. Extensive store network and still expanding. 3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth. 	Link
KDH	31,500	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	23,400	17,400	-25.6%	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	8,870	9,900	11.6%	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	188,600	157,000	-16.8%	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	30,000	39,800	32.7%	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	105,300	91,600	-13.0%	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	23,200	25,000	7.8%	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	19,350	20,000	3.4%	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	60,100	62,500	4.0%	HOLD	<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
HVX	3,830	250	6.98	10	0.003
LM8	24,000	1,550	6.90	20	0.004
AGF	6,510	420	6.90	25,630	0.004
HAP	3,930	250	6.79	502,180	0.004
SC5	31,900	2,000	6.69	200	0.009

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CMT	8,370	-630	-7.00	155,980	-0.002
TCO	8,790	-650	-6.89	10	-0.004
QCG	5,960	-440	-6.88	1.41MLN	-0.037
OGC	4,350	-320	-6.85	1.48MLN	-0.029
DQC	21,800	-1,600	-6.84	194,930	-0.017

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	35,500	750	2.16	1.40MLN	0.781
SAB	246,200	2,000	0.82	13,250	0.391
HDB	28,600	900	3.25	1.47MLN	0.269
VNM	136,000	300	0.22	514,140	0.159
PPC	25,450	800	3.25	878,650	0.080

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	91,000	-2,300	-2.47	913,790	-2.347
GAS	105,300	-1,200	-1.13	303,000	-0.700
VCB	67,400	-600	-0.88	404,640	-0.678
VRE	34,000	-950	-2.72	2.63MLN	-0.674
TCB	24,550	-350	-1.41	2.10MLN	-0.373

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	31,500	0	0.00	222	0.000
VIC	113,100	-100	-0.09	136	-0.097
AAA	19,350	0	0.00	104	0.000
VRE	34,000	-950	-2.72	89	-0.674
VHM	91,000	-2,300	-2.47	82	-2.347

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BED	47,300	4,300	10.00	100	0.000
GDW	22,000	2,000	10.00	300	0.000
PJC	34,100	3,100	10.00	100	0.000
SJC	2,200	200	10.00	3,900	0.000
WCS	166,000	15,000	9.93	5,900	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVW	500	-100	-16.67	8,900	0.000
HKB	600	-100	-14.29	135,500	0.000
BII	700	-100	-12.50	284,200	0.000
DIH	20,700	-2,300	-10.00	200	0.000
TKC	22,500	-2,500	-10.00	2,800	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,600	100	1.33	5.27MLN	0.103
SHN	9,500	300	3.26	15,800	0.035
PHP	11,700	700	6.36	100	0.023
TTH	4,900	400	8.89	1.12MLN	0.010
WCS	166,000	15,000	9.93	5,900	0.009

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	30,000	-200	-0.66	1.33MLN	-0.247
VCS	64,600	-2,800	-4.15	280,100	-0.090
PGS	34,100	-1,600	-4.48	1,200	-0.052
VCG	26,200	-700	-2.60	295,800	-0.047
DGC	38,100	-600	-1.55	73,700	-0.039

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	23,200	-100	-0.43	91	0.000
ACB	30,000	-200	-0.66	40	0.000
SHB	7,600	100	1.33	39	0.000
TNG	23,100	-100	-0.43	22	0.000
VCS	64,600	-2,800	-4.15	18	0.000

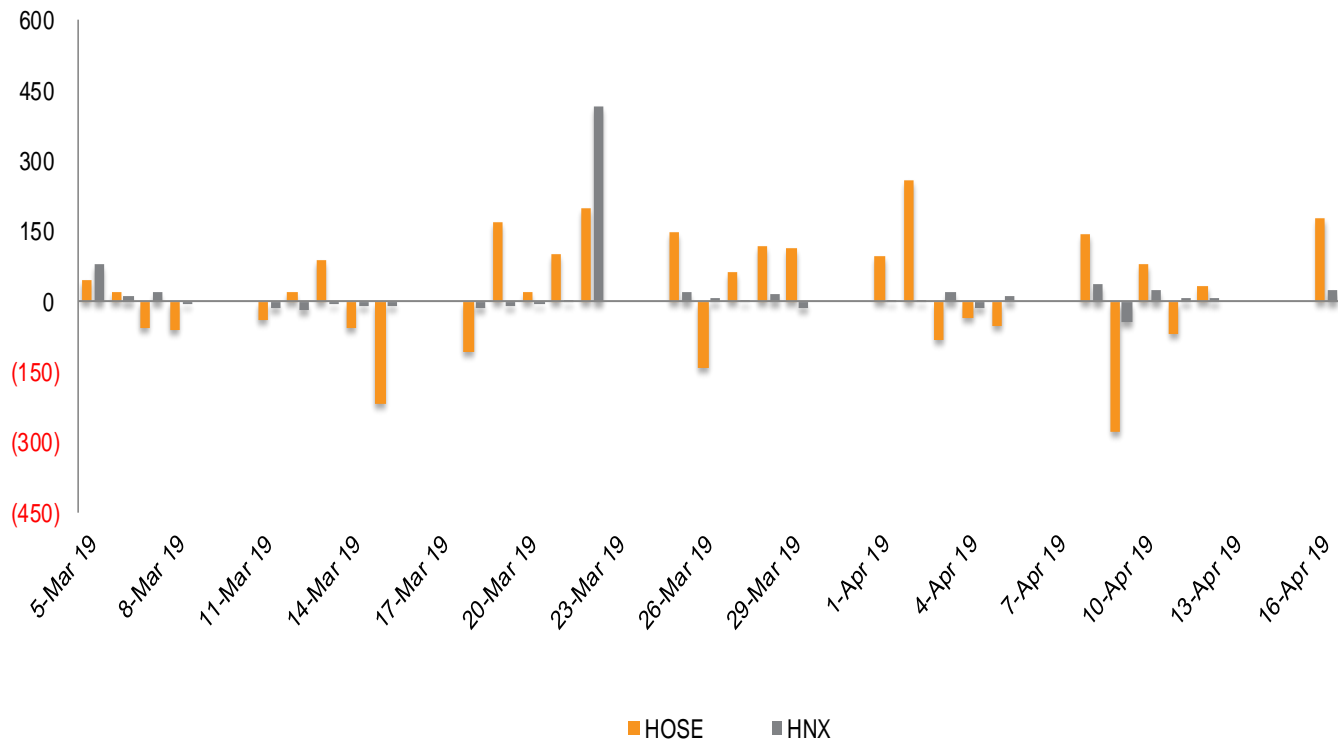
Source: Bloomberg 16 Apr

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	12.7	3.0	BUY	572.0	28.9
% of market	8.6%	10.5%	% of market	18.2%	7.8%
SELL	9.7	0.1	SELL	395.3	2.8
% of market	6.6%	0.4%	% of market	12.6%	0.7%
NET BUY (SELL)	2.98	2.9	NET BUY (SELL)	176.7	26.1

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	1,174.7	100.2	BUY	49,734.4	1,817.9
% of market	9.6%	3.8%	% of market	19.0%	1.1%
SELL	1,105.5	107.3	SELL	45,788.7	1,827.9
% of market	9.1%	4.1%	% of market	17.5%	1.1%
NET BUY (SELL)	69.2	(7.1)	NET BUY (SELL)	3,946	(10.0)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VHM	91,000	-2,300	-2.47	103.3	-2.347
VIC	113,100	-100	-0.09	84.6	-0.097
SAB	246,200	2,000	0.82	46.1	0.391
VNM	136,000	300	0.22	39.1	0.159
MSN	87,800	0	0.00	32.9	0.000

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	7,600	100	1.33	18.8	0.000
VGC	19,900	0	0.00	6.3	0.000
PVS	23,200	-100	-0.43	2.0	0.000
DGC	38,100	-600	-1.55	0.7	0.000
VCS	64,600	-2,800	-4.15	0.3	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VHM	91,000	-2,300	-2.47	94.6	-2.347
SAB	246,200	2,000	0.82	43.8	0.391
VIC	113,100	-100	-0.09	40.7	-0.097
VRE	34,000	-950	-2.72	36.4	-0.674
VNM	136,000	300	0.22	27.4	0.159

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
WCS	166,000	15,000	9.93	0.7	0.000
PVS	23,200	-100	-0.43	0.7	0.000
VCS	64,600	-2,800	-4.15	0.5	0.000
HDA	10,300	-100	-0.96	0.2	0.000
THB	12,600	-200	-1.56	0.1	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	113,100	-100	-0.09	43.9	-0.097
BID	35,500	750	2.16	27.8	0.781
HDB	28,600	900	3.25	19.1	0.269
E1VFN30	14,680	-130	-0.88	15.8	0.000
PLX	61,000	0	0.00	14.5	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	7,600	100	1.33	18.8	0.000
VGC	19,900	0	0.00	6.3	0.000
PVS	23,200	-100	-0.43	1.3	0.000
DGC	38,100	-600	-1.55	0.7	0.000
TV2	130,000	-1,600	-1.22	0.1	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
FLC	5,010	-50	-0.99	-11.2	-0.011
VRE	34,000	-950	-2.72	-7.9	-0.674
SSI	26,750	-250	-0.93	-5.8	-0.039
PHR	50,500	-800	-1.56	-5.3	-0.033
NVL	55,900	-100	-0.18	-5.1	-0.028

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
WCS	166,000	15,000	9.93	-0.69	0.000
HDA	10,300	-100	-0.96	-0.21	0.000
VCS	64,600	-2,800	-4.15	-0.18	0.000
THB	12,600	-200	-1.56	-0.12	0.000
PVC	7,300	0	0.00	-0.12	0.000

16-Apr-19

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

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	113,100	-4.7	10.9	14.7	15,558	3,192	57.6	31.8	851,852	89.0	6.4	8.9	1.5
2	VHMVM	91,000	-2.5	13.3	22.0	13,137	3,350	30.3	33.7	808,911	20.2	7.1	57.0	16.7
3	VCBVM	67,400	2.1	21.7	13.9	10,774	3,709	25.2	6.3	1,218,315	16.6	3.9	25.5	1.4
4	VNMVM	136,000	-0.7	2.3	7.9	10,207	1,741	46.2	40.7	802,433	25.7	9.2	37.5	28.4
5	GASVM	105,300	3.6	16.2	-9.8	8,686	1,914	4.2	45.4	597,717	17.9	4.5	26.5	18.4
6	SABVM	246,200	-3.0	3.0	10.9	6,805	641	10.4	36.7	29,541	38.3	10.5	29.4	18.8
7	BIDVM	35,500	-4.6	10.2	6.0	5,231	3,419	4.4	26.9	1,793,092	16.5	2.4	15.1	0.6
8	MSNVM	87,800	1.5	7.9	11.7	4,402	1,163	24.9	8.6	568,063	19.2	3.5	22.2	7.7
9	TCBVM	24,550	-8.6	-7.4	-14.5	3,700	3,497	81.6	0.0	1,830,447	9.9	1.7	21.5	2.9
10	CTGVM	21,550	-5.1	15.2	-14.3	3,458	3,723	15.8	0.0	5,325,019	14.8	1.2	8.3	0.5
11	VREVM	34,000	-9.3	8.1	12.0	3,413	2,329	100.0	17.1	2,696,547	32.9	2.8	8.8	6.3
12	PLXVM	61,000	-2.2	9.9	-3.8	3,078	1,171	7.3	8.7	1,616,102	19.4	3.5	17.9	6.2
13	HPGVM	31,750	-0.5	7.8	-22.1	2,906	2,124	51.1	9.3	4,363,797	7.9	1.7	23.6	13.1
14	BVHVM	91,300	-5.2	1.4	2.1	2,758	701	31.2	24.2	116,527	56.4	4.3	7.8	1.1
15	VJCV	113,300	-4.8	-2.3	-17.3	2,645	542	53.2	9.2	824,998	11.5	4.4	43.3	15.1
16	NVLVM	55,900	-6.7	-2.8	-23.2	2,242	930	32.4	31.7	579,918	15.8	2.7	20.1	5.4
17	VPBVM	19,150	-12.2	-3.5	-19.9	2,028	2,457	69.0	0.0	2,255,092	6.4	1.4	22.8	2.4
18	MBBVM	21,500	-4.4	10.5	-1.1	1,958	2,113	55.2	0.0	3,745,270	7.6	1.4	20.1	1.8
19	MWGV	81,700	-7.8	-4.2	-14.5	1,560	443	87.1	0.0	526,720	12.2	4.0	38.7	11.3
20	POWVM	15,000	-8.0	-3.8	N/A	1,514	2,342	88.4	34.2	2,085,705	18.3	1.4	7.8	3.2
21	FPTVM	47,900	4.1	12.6	10.8	1,273	617	82.0	0.0	779,385	11.2	2.4	21.9	9.6
22	HDBVM	28,600	-10.1	-2.1	-22.7	1,209	981	72.6	4.4	1,393,734	9.9	1.8	19.1	1.4
23	STBVM	12,050	-6.9	6.6	-11.4	937	1,804	93.9	9.7	3,038,559	12.1	0.9	7.5	0.5
24	EIBVM	17,400	-1.7	20.0	26.1	922	1,229	79.0	0.1	211,610	32.4	1.4	4.5	0.4
25	BHNVM	82,400	2.6	-1.0	-2.9	823	232	0.9	31.4	1,602	38.3	4.5	12.4	5.3
26	TPBVM	22,200	5.7	6.7	17.8	814	851	70.6	0.0	586,554	9.6	1.8	20.9	1.4
27	ROSV	31,500	-4.5	-11.5	-21.3	771	568	27.0	46.5	6,625,923	83.7	3.0	3.7	2.0
28	PNJVM	98,700	-5.1	7.6	-4.7	710	167	67.0	0.0	275,935	16.7	4.4	28.3	17.4
29	DHGV	113,900	-2.3	38.7	24.6	642	131	22.1	56.5	149,360	25.6	4.8	19.8	15.7
30	SSIV	26,750	-9.3	3.9	-11.9	587	509	63.8	40.0	1,235,424	10.2	1.5	14.8	6.1
31	HNGVM	15,100	0.7	4.1	0.3	577	887	42.0	48.2	969,448	N/A	1.3	-6.4	-2.1
32	KDHVM	31,500	1.0	4.8	-4.8	562	414	73.3	1.6	262,145	15.6	1.9	13.4	8.1
33	REEVM	31,650	-6.9	-0.6	-7.9	423	310	84.4	0.0	599,956	5.5	1.1	20.6	12.0
34	SBTVM	18,500	-2.9	-6.8	-4.1	419	525	30.2	89.1	1,472,219	41.4	1.8	4.1	1.7
35	CTDVM	124,000	-12.7	-16.9	-21.1	408	76	85.6	1.8	213,330	6.8	1.2	18.8	9.2
36	GEXVM	22,500	-4.1	3.9	-16.8	394	407	64.7	33.2	1,048,092	8.7	1.6	19.1	6.1
37	VHCV	95,900	5.0	2.2	6.6	382	92	37.7	64.6	191,280	6.2	2.2	41.3	25.4
38	PPCVM	25,450	-2.5	30.2	36.1	352	321	24.6	34.3	813,052	7.3	1.4	20.2	15.5
39	HCMVM	26,950	-12.5	21.9	-15.6	351	302	76.2	42.7	565,792	10.2	2.2	23.1	11.3
40	SCSVM	160,700	6.5	13.6	14.0	346	50	99.1	30.6	16,760	20.8	10.8	48.6	43.6
41	NT2VM	27,300	-5.7	-3.2	6.6	339	288	32.1	25.9	178,680	10.4	2.1	17.4	8.3
42	DXGVM	22,200	-8.3	-3.5	-22.4	335	350	66.8	0.3	1,298,328	6.5	1.6	26.7	9.8
43	GMDVM	26,000	-8.0	-1.9	-1.3	333	297	60.8	0.0	407,084	4.2	1.3	29.6	17.4
44	PDRVM	28,800	-0.7	12.1	8.9	331	266	37.7	42.6	982,260	12.6	2.2	19.8	6.1
45	TCHVM	21,550	-5.3	27.1	-0.9	328	353	50.0	41.7	751,701	28.5	1.8	6.2	5.3
46	PVDVM	19,350	3.8	25.2	4.6	319	383	49.4	26.9	3,261,129	41.3	0.5	1.5	0.9
47	DPMVM	18,100	-10.2	-18.1	0.6	305	391	38.1	26.2	325,913	10.9	0.9	8.8	6.5
48	KBCVM	14,900	-3.2	5.7	17.3	302	470	75.4	28.3	2,852,183	9.4	0.8	8.6	4.6
49	PHRVM	50,500	2.6	40.3	72.4	295	135	33.1	41.0	684,174	10.6	2.6	25.1	13.4
50	NLGV	28,600	2.1	13.0	-6.8	295	239	60.8	0.0	630,375	7.6	1.4	19.2	8.7
51	VPIVM	40,300	-2.8	-1.9	-5.3	278	160	100.0	39.7	234,698	15.3	2.9	20.6	8.1
52	PANVM	37,600	2.5	8.5	-10.3	276	170	47.3	3.6	70,078	17.9	1.7	10.4	4.3
53	HT1VM	16,000	-0.9	14.3	23.6	263	382	20.0	42.9	229,286	9.5	1.2	12.4	5.9
54	CILVM	24,000	-2.0	0.0	-7.2	256	248	83.4	16.1	903,841	65.3	1.2	1.8	0.4
55	VCIVM	35,700	-12.9	-10.1	-41.3	251	163	66.1	59.2	102,822	7.0	1.6	24.7	12.7
56	VCFVM	194,000	30.2	37.8	19.8	222	27	0.6	48.4	1,003	8.1	3.7	58.7	22.1
57	HPXVM	25,100	4.8	-1.2	19.5	216	200	89.0	34.3	288,562	11.2	2.0	19.4	6.5
58	HAGVM	5,290	-8.3	3.5	0.8	211	927	63.8	40.6	4,868,050	41.6	0.4	0.9	0.2
59	LGCVM	24,700	-30.0	-30.0	-10.7	205	193	N/A	4.0	70	26.0	1.8	7.2	1.9
60	PVTVM	16,700	-4.8	1.2	-3.7	203	281	38.0	16.2	475,857	7.2	1.2	16.9	6.7

Source: Bloomberg 16 Apr

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