

**Market commentary: VN-INDEX records 4-day losing streak and retreats to 962.3pts.**

**Selling pressure dominated as all sectors pulled back today.** The VN-INDEX opened in the red amid cautious investor sentiment with Wall Street correcting last night dragged down by a drop in healthcare equities and today being the ex-date for VN30's futures contracts. The index further dropped in the afternoon session and even lost the 965-pt support level due to a strong sell down of large-caps. Food & Beverage, Real Estate and Oil & Gas were among today's worst performing sectors. Specifically, SAB was today's largest laggard and plunged sharply by 6.4%, alone wiping 3.1pts off the index. MSN also dropped down to VND86,000 (-2.3%). Furthermore, large caps from the Real Estate and Oil & Gas sectors also slumped and further exacerbated the existing bearish sentiment, with decliners here including GAS (-1.1%), VHM (-0.9%) and VIC (-0.9%). On the other hand, very few blue-chips overcame the sell-off wave and managed to close in the green. The advancers here were led by VRE (+0.9%), VNM (+0.2%) and VJC (+0.4%). However, these gainers were far surpassed by the other bearish large caps. As a result, the VN-INDEX lost 9.8pts (-1.0%) to land at 962.3pts while the HNX-INDEX ended at 105.8pts (-0.6%).

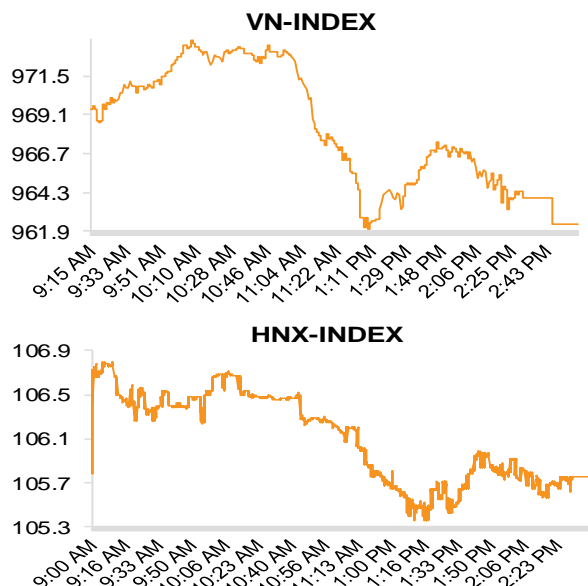
**All sectors dropped today, including Consumer Staples (-2.1%), Healthcare (-1.4%) and Energy (-1.1%).** Top index movers included VRE (+0.9%), VNM (+0.2%), VJC (+0.4%), NVL (+0.4%) and BIC (+6.2%). Top index laggards consisted of SAB (-6.4%), VIC (-0.9%), VHM (-0.9%), MSN (-2.3%) and GAS (-1.1%). Top three major block trades were HPG with 4.1m shares (VND119.3bn), NTC with 0.3m shares (VND40.1bn) and SHI with 4.6m shares (VND36.5bn).

**Foreigners net bought on HOSE, to the amount of VND171.2bn, and net bought on HNX, to the amount of VND4.1bn.** They mainly bought VNM (VND58.5bn), VIC (VND49.1bn) and VHM (VND41.6bn); and mainly sold VIC (VND33.1bn), VNM (VND29.2bn) and SAB (VND23.4bn).

Snapshot	HOSE	HNX
Close (pts)	962.3	105.8
1 Day change (%)	-1.01	-0.64
Volume (mn shs)	160.4	32.9
Value (US\$m)	139.1	16.6
Gainers	74	71
Losers	213	80
Unchanged	88	225

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,273	0.1
WTI Oil (\$/B) 1Mth	64	-0.1
Brent Oil (\$/B) 1Mth	72	0.0
USDVND	23,203	0.0
EURVND	26,101	0.5

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.9	-0.7%	16.5	3.3
Consumer Staples	18.4	-2.1%	35.0	7.3
Energy	2.9	-1.1%	19.8	3.0
Financials	26.1	-0.6%	19.5	2.6
Health Care	1.0	-1.4%	22.3	3.3
Industrials	6.9	-0.4%	19.5	2.8
IT	1.1	-0.3%	11.9	2.3
Materials	4.0	-1.0%	15.7	1.5
Real Estate	27.4	-0.7%	46.8	5.4
Utilities	9.0	-1.1%	16.9	3.6

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,072	-0.4%	15.5	2.0	4,776
India	11,753	-0.3%	26.8	3.1	1,234
Indonesia	6,507	0.4%	20.9	2.3	527
Laos	810	-0.1%	4.8	0.3	1
Malaysia	1,620	-0.1%	20.3	1.7	251
Philippines	7,835	0.1%	19.3	2.1	191
Taiwan	10,962	-0.3%	15.5	1.7	1,069
Thailand	1,675	0.1%	17.5	1.9	537
<b>Vietnam</b>	<b>962</b>	<b>-1.0%</b>	<b>16.2</b>	<b>2.5</b>	<b>137</b>

Source: Bloomberg

18-Apr

## Market News

**Oil is headed for its first weekly drop since early March as uncertainty over the future of global producer curbs, Iranian exports and U.S. inventories kept investors on edge.** New York futures traded below US\$64 a barrel, holding a 0.5% loss from the previous session. While government data Wednesday showed U.S. inventories slid last week, the drop was less than half what an industry report indicated. Meanwhile, as speculation swirls over whether OPEC+ will extend output cuts, Asian buyers of sanctioned Iranian oil are said to be putting purchases on hold as they await a White House decision on waivers. While oil has advanced over 40% this year on the back of the OPEC+ coalition's supply curbs, the rally's run out of steam in the past couple of weeks. May could be a pivotal month for the market as the U.S. decides on whether to extend waivers allowing some countries to keep buying Iranian crude, while a meeting of the OPEC+ in Saudi Arabia may provide clues on future production levels. *(Bloomberg--edited)*

**Petrol prices continue to rise.** The retail prices of petrol and oil continued to increase significantly in the latest review of the Ministries of Industry and Trade and Finance at 3pm on Wednesday. The retail price of bio-fuel E5 RON 92 has been raised by VND1,115 to VND19,703 (US\$0.85) per litre, and that of RON95, no more than VND21,235 (US\$0.91), up VND1,484. The prices of diesel and kerosene went up by VND297 and VND291 to VND17,384 and VND16,262 per litre, respectively. The price of mazut was capped at VND15,617 per kilogram, up VND1,127. In April alone, petrol retail prices were increased by VND3,000 per litre, after two continuous hikes. The two ministries said they review fuel prices every 15 days to keep domestic prices up to date with the global market. In the past fortnight, global petrol prices have been on the rise at US\$77.89 a barrel of petrol RON92, up 4% from the previous adjustment. The price of RON95 was 4.4% higher, to US\$79.80 a barrel. In addition, the two ministries said they have used the petrol price stabilisation fund this year to stabilise retail prices despite rises in the world market. Nonetheless, the rise in global petrol prices was the reason they decided to increase retail prices while reducing the use of the fund. Accordingly, the use of stabilisation fund for petrol E5 was VND1,456 per litre, reducing by VND586 per litre from the previous adjustment while that of RON 95 was VND743 per litre, reducing by VND561 per litre. The balance of Petrolimex's price stabilisation fund as of Wednesday was negative VND240bn, Petrolimex said on its website. This has been the third increase of petrol retail prices so far this year. In the previous adjustment, the retail price of bio-fuel E5 RON 92 was raised to VND18,588 per litre, up VND1,377, and that of RON 95, no more than VND20,033, up VND1,484. *(Vietnamnews--edited)*

## Notable Corporate Events

**Military Commercial Joint Stock Company (MBB VN) – private placement:** MBB has announced plans to seek shareholders' approval for an offering of 258.4m shares, or a 10% stake, to domestic and foreign investors in 2H19. Specifically, for this offering, over 47m total issued shares are treasury shares, 169m shares are eligible for 2018 dividends planned for pay-out in 2Q19 or 3Q19 and the other 43.2m shares are intended to be sold for employees at VND10,000/share in 2Q19 or 3Q19. *(Bloomberg--edited)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
PC1	23,550	28,400	20.6%	ADD	<ol style="list-style-type: none"> <li>1. Robust backlog in 2019F. According to the company, the total backlog of the grid erection and installation segment is estimated at VND2,829bn at the beginning of 2019</li> <li>2. Promising outlook for hydropower segment. Investments in hydropower have gradually helped improved PC1's earnings quality thanks to high margins and recurring, stable revenues.</li> </ol>	<a href="#">Link</a>
LPB	8,700	12,200	40.2%	ADD	<ol style="list-style-type: none"> <li>1. LPB has embarked on an extensive branch network expansion initiative that is unmatched by other banks.</li> <li>2. Potential for a boost in fee income from bancassurance.</li> <li>3. LPB is considering migrating to HOSE. A listing on HOSE will increase liquidity for LPB</li> <li>4. High dividend yield on a low valuation.</li> </ol>	<a href="#">Link</a>
NLG	28,400	37,700	32.7%	ADD	<ol style="list-style-type: none"> <li>1. Project delay has led to haircut of our FY18F presales estimate.</li> <li>2. Project licenses bode well for FY19F launches.</li> <li>3. New land parcel acquired in Dec to support long term growth.</li> </ol>	<a href="#">Link</a>
ACV	82,800	105,000	26.8%	ADD	<ol style="list-style-type: none"> <li>1. ACV is a robust long-term bet on the aviation growth story than even a basket of domestic airline stocks.</li> <li>2. MOT's divestment of ACV stake to be a significant catalyst.</li> <li>3. High return on capital and superior growth prospects justify valuation premium.</li> </ol>	<a href="#">Link</a>
DPM	17,550	23,400	33.3%	ADD	<ol style="list-style-type: none"> <li>1. Core urea business could face near-term margin pressure due to the expected increases in gas input prices, which will outweigh ASP recovery, in our view.</li> <li>2. NH3-NPK project is the earnings growth driver over the next few years, contributing 1.4-2.6tr annually to revenue starting from 2018F. However high interest expense and D&amp;A burden could result in annual losses in 2019-20F.</li> <li>3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards.</li> </ol>	<a href="#">Link</a>
QNS	41,900	53,200	27.0%	ADD	<ol style="list-style-type: none"> <li>1. QNS is the leading branded soymilk player in Vietnam and a major sugar producer.</li> <li>2. The company commanded 82% market share of the packaged soymilk market and accounted for around 10% of total nationwide sugar supply in 2017.</li> </ol>	<a href="#">Link</a>
LTG	25,000	38,300	53.2%	ADD	<ol style="list-style-type: none"> <li>1. Market leader in the CPC segment with 21% market share (vs. second largest player VFG with 8.3% market share). LTG could easily maintain the market leadership in the segment thanks to (1) extensive distribution network, and (2) established long-term relationships with suppliers.</li> <li>2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc.</li> <li>3. LTG is trading far below its domestic peers.</li> </ol>	<a href="#">Link</a>
VCB	67,900	73,800	8.7%	HOLD	<ol style="list-style-type: none"> <li>1. Solid core earnings growth with earnings from divestment and bancassurance deals creating uncaptured upside</li> <li>2. Strongly positioned to penetrate the retail banking segment.</li> <li>3. Well-regarded bank with best-in-class asset quality and strong deposit franchise.</li> <li>4. Successful private placement enhanced capital buffers.</li> </ol>	<a href="#">Link</a>
MBB	21,550	31,100	44.3%	ADD	<ol style="list-style-type: none"> <li>1. Solid earnings on improving NIM and strong fee income growth with huge room to continue to boost asset yields.</li> <li>2. Continued shift towards retail lending supports NIM expansion.</li> <li>3. Dynamic strategy to boost fee income.</li> <li>4. Prudent risk management evinced by a clean balance sheet</li> </ol>	<a href="#">Link</a>
VPB	19,300	26,100	35.2%	ADD	<ol style="list-style-type: none"> <li>1. The leading market player in consumer finance with high returns on capital.</li> <li>2. Stricter credit controls hampered earnings growth in FY18.</li> <li>3. More digitalisation initiatives to grow fee income and cut costs. VPB has launched a new digital platform in SME banking, retail banking and consumer finance.</li> </ol>	<a href="#">Link</a>
TCM	29,400	32,300	9.9%	HOLD	<ol style="list-style-type: none"> <li>1. The only vertically-integrated textile manufacturer in Vietnam.</li> <li>2. Sears's bankruptcy will dent FY18 and FY19F earnings.</li> <li>3. EVFTA is expected to confer a competitive advantage to TCM due to "Fabric forward Rules of Origin"</li> </ol>	<a href="#">Link</a>
HPG	31,300	33,800	8.0%	HOLD	<ol style="list-style-type: none"> <li>1. We believe HPG will further consolidate its domestic market share.</li> <li>2. Higher sales volume but lower ASP</li> <li>3. Slight delay and capex overruns on the second phase of Dung Quat Steel Complex project.</li> </ol>	<a href="#">Link</a>
PVT	16,250	21,000	29.2%	ADD	<ol style="list-style-type: none"> <li>1. A beneficiary of secular oil and gas demand growth in Vietnam with stable cash flow and a robust business model.</li> <li>2. PVT boasts a stable business model with assured annual transportation volumes and long-term charter rates.</li> <li>3. We see the ongoing fleet rejuvenation benefitting PVT's long-term prospects.</li> </ol>	<a href="#">Link</a>
STK	22,950	23,000	0.2%	HOLD	<ol style="list-style-type: none"> <li>1. Second-largest synthetic fiber manufacturer in Vietnam.</li> <li>2. STK is a direct beneficiary of CPTPP and the US-China trade war.</li> <li>3. Trang Bang 5 (TB5) project's commercial operations will start in 1Q19F.</li> </ol>	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Upside	Recom-ensation	Investment thesis summary/Update	Latest report
IDI	8,680	23,800	174.2%	ADD	<ol style="list-style-type: none"> <li>1. IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile.</li> <li>2. We expect that pangasius exports will grow strongly in 2018.</li> <li>3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018</li> <li>4. IDI will continue to increase its capacity to support growth over the next 2-3 years.</li> <li>5. High dividend yield and attractive valuation</li> </ol>	<a href="#">Link</a>
AAA	17,800	25,300	42.1%	ADD	<ol style="list-style-type: none"> <li>1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month.</li> <li>2. AAA will be able to capture market share globally in countries such as Japan and the U.S</li> <li>3. AAA aims to expand its production and adopt effective cost controls.</li> </ol>	<a href="#">Link</a>
PNJ	97,300	126,500	30.0%	ADD	<ol style="list-style-type: none"> <li>1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management.</li> <li>2. Extensive store network and still expanding.</li> <li>3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth.</li> </ol>	<a href="#">Link</a>
KDH	31,650	33,500	5.8%	HOLD	<ol style="list-style-type: none"> <li>1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction &amp; Investment (BCI, Unlisted).</li> <li>2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk.</li> <li>3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption.</li> </ol>	<a href="#">Link</a>
VGI	22,300	17,400	-22.0%	REDUCE	<ol style="list-style-type: none"> <li>1. VGI is the largest telco to be listed on Vietnam stock market and holds the leading position in six out of nine countries under coverage.</li> <li>2. VGI provides full telecom services including calls, texts, mobile data and fiber optic internet broadband in nine countries across Africa, Latin America and Southeast Asia.</li> <li>3. Long term growth driver will be Mytel, VGI's new JV in Myanmar, given the domestic backdrop of a relatively high smartphone adoption rate of 70% of total mobile users</li> </ol>	<a href="#">Link</a>
DCM	8,700	9,900	13.8%	HOLD	<ol style="list-style-type: none"> <li>1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements.</li> <li>2. Changes to Vietnam's VAT policy in 2018-19F could help expand DCM's gross margin by 3-4% from 2019F onwards, in our view.</li> <li>3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change.</li> </ol>	<a href="#">Link</a>
VTP	190,000	157,000	-17.4%	REDUCE	<ol style="list-style-type: none"> <li>1. High growth company in a fast-evolving industry.</li> <li>2. VTP's market share gains can be attributed to advanced technology and strong infrastructure.</li> <li>3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020.</li> <li>4. Healthy financial status with strong cash reserves and high ROE.</li> </ol>	<a href="#">Link</a>
ACB	29,700	39,800	34.0%	ADD	<ol style="list-style-type: none"> <li>1. Well-established retail brand name and customer base.</li> <li>2. Large retail customer base enables a strong fee income franchise.</li> <li>3. Legacy issues resolved, resulting in a healthy balance sheet.</li> </ol>	<a href="#">Link</a>
GAS	105,600	91,600	-13.3%	REDUCE	<ol style="list-style-type: none"> <li>1. Flat oil price outlook could weigh on sales growth</li> <li>2. Depleting gas supply puts pressure on input costs</li> <li>3. Demand and capacity expansion to partly offset rising costs</li> </ol>	<a href="#">Link</a>
PVS	22,300	25,000	12.1%	HOLD	<ol style="list-style-type: none"> <li>1. A diversified oilfield services company with strong financial health</li> <li>2. Key beneficiary of Vietnam's push for renewed dry gas reserves</li> <li>3. Strong earnings growth expected in FY18-21F</li> </ol>	<a href="#">Link</a>
PVD	18,800	20,000	6.4%	HOLD	<ol style="list-style-type: none"> <li>1. PVD's rig fleet as young enough to benefit from anticipated global oilfield services market upturn</li> <li>2. We differ in expecting PVD's profitability to turn around in FY19-21F</li> </ol>	<a href="#">Link</a>
MSH	60,000	62,500	4.2%	HOLD	<ol style="list-style-type: none"> <li>1. MSH leads position in apparel manufacturing industry, solidified by a strong customer base of global premium fashion brands.</li> <li>2. A change in product mix with larger contribution from high-margin FOB (Free on Board) apparel production is expected to be the near-term growth driver.</li> </ol>	<a href="#">Link</a>

**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SRC	20,100	1,300	6.91	32,500	0.011
COM	57,300	3,700	6.90	10	0.016
UDC	4,810	310	6.89	100,240	0.003
HTL	19,400	1,250	6.89	70	0.005
SSC	68,400	4,400	6.88	9,450	0.020

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HOT	32,550	-2,450	-7.00	120	-0.006
LAF	6,140	-460	-6.97	1,170	-0.002
HAS	8,830	-660	-6.95	600	-0.002
DAT	18,150	-1,350	-6.92	80	-0.018
SJS	19,500	-1,450	-6.92	345,550	-0.051

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VRE	33,900	300	0.89	1.83MLN	0.213
VNM	135,200	200	0.15	601,240	0.106
VJC	114,000	500	0.44	995,140	0.082
NVL	56,400	200	0.36	438,370	0.057
BIC	24,000	1,400	6.19	7,330	0.050

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	231,000	-15,800	-6.40	41,150	-3.086
VIC	109,000	-1,000	-0.91	891,240	-0.972
VHM	89,000	-800	-0.89	609,680	-0.816
MSN	86,000	-2,000	-2.27	407,720	-0.709
GAS	105,600	-1,200	-1.12	265,360	-0.700

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	31,300	-150	-0.48	312	-0.026
AAA	17,800	-200	-1.11	122	-0.010
VJC	114,000	500	0.44	114	0.082
VIC	109,000	-1,000	-0.91	97	-0.972
MBB	21,550	50	0.23	85	0.033

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BII	800	100	14.29	1.25MLN	0.000
HKB	800	100	14.29	278,900	0.000
BED	57,200	5,200	10.00	700	0.000
MHL	5,500	500	10.00	100	0.000
PCE	12,100	1,100	10.00	200	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	500	-100	-16.67	127,300	0.000
DCS	600	-100	-14.29	362,000	0.000
NHP	700	-100	-12.50	1.41MLN	0.000
PJC	30,700	-3,400	-9.97	1,100	0.000
PSW	9,100	-1,000	-9.90	100	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DBC	22,400	700	3.23	23,600	0.042
VCG	26,500	500	1.92	563,300	0.033
PVX	1,300	100	8.33	510,000	0.020
VCS	63,900	500	0.79	81,600	0.016
IVS	10,900	700	6.86	500	0.013

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	29,700	-200	-0.67	1.02MLN	-0.247
DGC	35,900	-2,000	-5.28	214,100	-0.130
PVS	22,300	-500	-2.19	4.06MLN	-0.120
VGC	19,000	-500	-2.56	1.22MLN	-0.102
NDN	12,200	-600	-4.69	971,600	-0.025

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	22,300	-500	-2.19	91	0.000
ACB	29,700	-200	-0.67	30	0.000
TNG	21,500	-500	-2.27	26	0.000
VGC	19,000	-500	-2.56	23	0.000
SHB	7,400	0	0.00	22	0.000

Source: Bloomberg 18 Apr

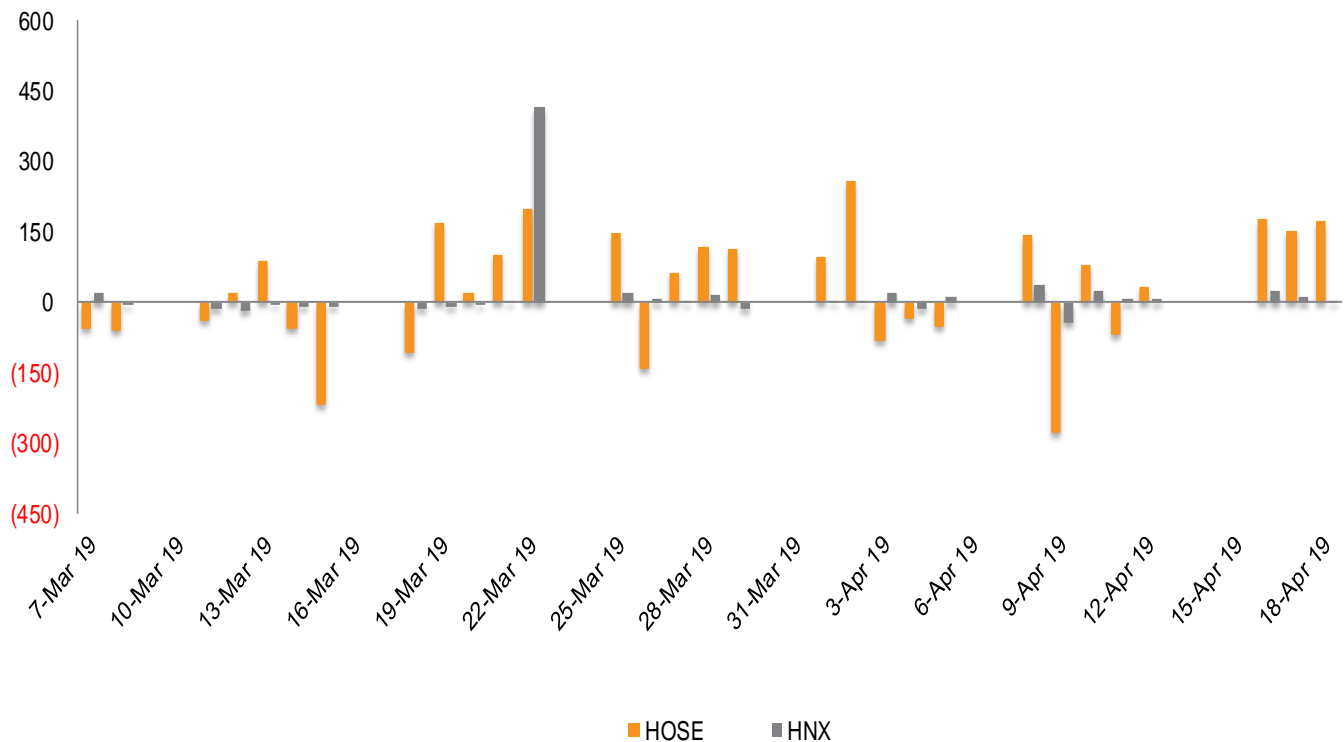


**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	8.2	0.8	<b>BUY</b>	394.9	6.8
% of market	5.1%	2.3%	% of market	12.6%	1.8%
<b>SELL</b>	5.9	0.3	<b>SELL</b>	223.7	2.7
% of market	3.7%	1.0%	% of market	7.1%	0.7%
<b>NET BUY (SELL)</b>	<b>2.30</b>	<b>0.4</b>	<b>NET BUY (SELL)</b>	<b>171.2</b>	<b>4.1</b>

Source: HSX, HNX

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



**YTD ACCUMULATION**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	1,199.0	102.3	<b>BUY</b>	50,975.4	1,850.3
% of market	9.6%	3.8%	% of market	19.0%	1.1%
<b>SELL</b>	1,125.4	108.3	<b>SELL</b>	46,707.3	1,844.2
% of market	9.0%	4.0%	% of market	17.4%	1.1%
<b>NET BUY (SELL)</b>	<b>73.6</b>	<b>(6.0)</b>	<b>NET BUY (SELL)</b>	<b>4,268</b>	<b>6.1</b>

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	135,200	200	0.15	58.5	0.106
VIC	109,000	-1,000	-0.91	49.1	-0.972
VHM	89,000	-800	-0.89	41.6	-0.816
VRE	33,900	300	0.89	36.5	0.213
MSN	86,000	-2,000	-2.27	27.1	-0.709

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	19,000	-500	-2.56	3.3	0.000
TIG	3,500	0	0.00	1.6	0.000
TNG	21,500	-500	-2.27	0.4	0.000
PMC	62,000	100	0.16	0.3	0.000
DGC	35,900	-2,000	-5.28	0.3	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIC	109,000	-1,000	-0.91	33.1	-0.972	
VNM	135,200	200	0.15	29.2	0.106	
SAB	231,000	-15,800	-6.40	23.4	-3.086	
SSI	26,000	-550	-2.07	19.7	-0.085	
MSN	86,000	-2,000	-2.27	15.7	-0.709	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	19,000	-500	-2.56	0.6	0.000	
PVS	22,300	-500	-2.19	0.4	0.000	
WCS	174,100	8,200	4.94	0.3	0.000	
VCS	63,900	500	0.79	0.3	0.000	
TIG	3,500	0	0.00	0.2	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VRE	33,900	300	0.89	33.2	0.213	
VHM	89,000	-800	-0.89	29.4	-0.816	
VNM	135,200	200	0.15	29.3	0.106	
VIC	109,000	-1,000	-0.91	16.0	-0.972	
VCB	67,900	-100	-0.15	14.6	-0.113	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	19,000	-500	-2.56	2.7	0.000	
TIG	3,500	0	0.00	1.4	0.000	
TNG	21,500	-500	-2.27	0.4	0.000	
PMC	62,000	100	0.16	0.3	0.000	
DGC	35,900	-2,000	-5.28	0.3	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SSI	26,000	-550	-2.07	-16.3	-0.085	
VJC	114,000	500	0.44	-5.4	0.082	
HCM	25,900	-750	-2.81	-4.4	-0.030	
POW	14,400	-250	-1.71	-3.5	-0.178	
HDB	28,100	-400	-1.40	-3.0	-0.120	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	22,300	-500	-2.19	-0.35	0.000	
WCS	174,100	8,200	4.94	-0.31	0.000	
VCS	63,900	500	0.79	-0.29	0.000	
SHB	7,400	0	0.00	-0.15	0.000	
SCL	2,900	0	0.00	-0.11	0.000	

18-Apr-19

Source: Bloomberg, HOSE, HNX

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$Mln	Outs. Vol. Mln'shs	Float ratio %	Avail. Flt % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	109,000	-10.1	6.7	10.0	14,993	3,192	57.6	31.8	879,345	85.8	6.1	8.9	1.5
2	VHM VM	89,000	-5.6	10.6	17.7	12,848	3,350	30.3	33.6	795,974	19.8	6.9	57.0	16.7
3	VCB VM	67,900	0.4	23.9	17.1	10,853	3,709	25.2	6.3	1,151,552	16.7	3.9	25.5	1.4
4	VNM VM	135,200	-2.0	0.9	7.3	10,147	1,741	46.2	40.7	801,404	25.5	9.1	37.5	28.4
5	GAS VM	105,600	1.5	18.7	-7.8	8,711	1,914	4.2	45.4	565,203	18.0	4.5	26.5	18.4
6	SAB VM	231,000	-5.8	-1.5	4.1	6,384	641	10.4	36.7	28,584	36.0	9.8	29.4	18.8
7	BID VM	34,800	-6.7	9.8	0.6	5,127	3,419	4.4	26.8	1,697,191	16.2	2.3	15.1	0.6
8	MSN VM	86,000	-0.9	6.2	7.2	4,311	1,163	24.9	8.5	533,550	18.8	3.4	22.2	7.7
9	TCB VM	24,250	-10.4	-9.3	-16.1	3,654	3,497	81.6	0.0	1,732,332	9.8	1.6	21.5	2.9
10	VRE VM	33,900	-10.8	15.9	11.8	3,402	2,329	100.0	17.0	2,722,488	32.8	2.8	8.8	6.3
11	CTG VM	21,000	-10.3	15.4	-15.5	3,370	3,723	15.8	0.0	5,010,411	14.4	1.2	8.3	0.5
12	PLX VM	60,500	-3.2	11.2	-4.0	3,053	1,171	7.3	8.6	1,482,730	19.2	3.5	17.9	6.2
13	HPG VM	31,300	-1.7	7.2	-23.7	2,865	2,124	51.1	9.3	4,119,846	7.8	1.6	23.6	13.1
14	BVH VM	91,000	-4.2	-1.0	-1.3	2,749	701	31.2	24.2	107,062	56.2	4.3	7.8	1.1
15	VJC VM	114,000	-4.8	-1.0	-16.5	2,661	542	53.2	9.4	795,647	11.6	4.4	43.3	15.1
16	NVL VM	56,400	-4.7	-1.1	-21.8	2,262	930	32.4	31.7	572,022	16.0	2.7	20.1	5.4
17	VPB VM	19,300	-14.2	0.3	-18.9	2,043	2,457	69.0	0.0	2,188,989	6.5	1.4	22.8	2.4
18	MBB VM	21,550	-5.3	9.1	1.9	1,963	2,113	55.2	0.0	3,649,000	7.6	1.4	20.1	1.8
19	MWG VM	81,400	-8.7	-3.6	-14.2	1,554	443	87.1	0.0	504,097	12.2	4.0	38.7	11.3
20	POW VM	14,400	-8.9	-5.3	N/A	1,453	2,342	88.4	34.3	1,947,331	17.6	1.4	7.8	3.2
21	FPT VM	48,500	5.0	15.5	11.2	1,289	617	82.0	0.0	820,567	11.3	2.4	21.9	9.6
22	HDB VM	28,100	-11.6	-3.4	-24.0	1,188	981	72.6	4.4	1,398,443	9.7	1.8	19.1	1.4
23	STB VM	11,750	-8.6	4.4	-13.0	913	1,804	93.9	9.6	2,937,764	11.8	0.9	7.5	0.5
24	EIB VM	17,200	-1.1	17.0	23.7	911	1,229	79.0	0.1	195,008	32.0	1.4	4.5	0.4
25	BHN VM	81,900	-0.1	2.4	-2.2	818	232	0.9	31.4	1,545	38.1	4.5	12.4	5.3
26	TPB VM	21,850	2.8	5.0	14.5	801	851	70.6	0.0	575,376	9.5	1.7	20.9	1.4
27	ROS VM	31,300	-5.4	-11.6	-19.1	766	568	27.0	46.5	6,760,448	83.2	3.0	3.7	2.0
28	PNJ VM	97,300	-6.4	9.1	-6.4	700	167	67.0	0.0	261,044	16.5	4.3	28.3	17.4
29	DHG VM	111,500	-4.8	33.4	23.9	628	131	22.1	56.6	132,176	25.1	4.7	19.8	15.7
30	HNG VM	15,300	2.0	8.5	2.0	585	887	42.0	48.2	1,005,241	N/A	1.3	-6.4	-2.1
31	SSI VM	26,000	-11.0	3.4	-14.5	571	509	63.8	40.1	1,169,823	10.0	1.5	14.8	6.1
32	KDH VM	31,650	1.4	6.0	-3.8	565	414	73.3	1.7	247,935	15.7	1.9	13.4	8.1
33	REE VM	31,350	-6.1	-2.3	-8.6	419	310	84.4	0.0	558,832	5.4	1.0	20.6	12.0
34	SBT VM	18,300	-2.4	-6.6	-4.2	414	525	30.2	89.1	1,432,631	41.0	1.7	4.1	1.7
35	CTD VM	120,600	-14.9	-18.5	-22.7	397	76	85.6	3.2	216,003	6.6	1.2	18.8	9.2
36	GEX VM	22,000	-6.4	1.9	-17.6	385	407	64.7	33.2	902,647	8.5	1.6	19.1	6.1
37	VHC VM	94,900	2.4	1.2	5.8	378	92	37.7	64.5	187,613	6.1	2.2	41.3	25.4
38	PPC VM	25,600	1.2	26.1	37.6	354	321	24.6	34.2	813,867	7.0	1.4	20.4	16.0
39	SCS VM	160,700	0.4	12.8	18.2	346	50	99.1	30.6	15,969	20.8	10.8	48.6	43.6
40	HCM VM	25,900	-16.7	17.4	-17.8	337	302	76.2	42.9	550,879	9.8	2.2	23.1	11.3
41	NT2 VM	26,750	-4.6	-4.6	5.3	332	288	32.1	25.9	176,535	10.9	2.0	15.5	7.5
42	GMD VM	25,850	-8.3	0.6	-4.8	331	297	60.8	0.0	396,338	4.1	1.3	29.6	17.4
43	PDR VM	28,400	-2.1	11.4	7.6	326	266	37.7	42.6	975,656	12.4	2.2	19.8	6.1
44	TCH VM	21,100	-6.0	20.6	-3.4	321	353	50.0	41.7	667,069	27.9	1.7	6.2	5.3
45	DXG VM	21,100	-13.2	-6.2	-25.7	318	350	66.8	0.2	1,137,159	6.2	1.5	26.7	9.8
46	PVD VM	18,800	-0.3	24.1	-1.1	310	383	49.4	26.8	3,140,427	40.2	0.5	1.5	0.9
47	DPM VM	17,550	-14.2	-24.4	-2.5	296	391	38.1	26.2	311,346	10.5	0.8	8.8	6.5
48	NLG VM	28,400	1.4	13.1	-8.4	293	239	60.8	0.0	666,011	7.6	1.4	19.2	8.7
49	PHR VM	50,000	-2.5	38.9	71.8	292	135	33.1	41.0	676,160	10.4	2.6	25.1	13.4
50	KBC VM	14,400	-6.5	3.2	14.3	292	470	75.4	28.1	2,827,548	9.1	0.8	8.6	4.6
51	VPI VM	41,500	-0.1	1.7	-2.9	286	160	100.0	39.7	226,399	15.7	3.0	20.6	8.1
52	PAN VM	36,000	-2.4	4.7	-13.0	264	170	47.3	3.5	69,741	17.1	1.7	10.4	4.3
53	HT1 VM	15,900	-1.2	12.4	25.7	261	382	20.0	42.8	196,105	9.5	1.2	12.4	5.9
54	CII VM	23,950	-2.2	1.1	-6.3	256	248	83.4	16.1	798,269	65.1	1.2	1.8	0.4
55	VCI VM	35,600	-12.1	-8.7	-41.3	250	163	66.1	59.3	98,587	7.0	1.6	24.7	12.7
56	VCF VM	200,000	34.0	42.0	22.0	229	27	0.6	48.4	1,092	8.3	3.8	58.7	22.1
57	HPX VM	25,300	4.5	-4.2	16.3	218	200	89.0	34.3	310,269	11.3	2.0	19.4	6.5
58	HAG VM	5,300	-4.3	6.2	3.9	212	927	63.8	40.6	4,335,557	41.7	0.4	0.9	0.2
59	LGC VM	24,500	-30.6	-30.6	-11.4	204	193	N/A	4.0	86	25.8	1.8	7.2	1.9
60	DCM VM	8,700	-8.8	-8.5	-13.9	198	529	24.4	46.1	550,727	7.8	0.7	9.5	5.6

Source: Bloomberg 18 Apr



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