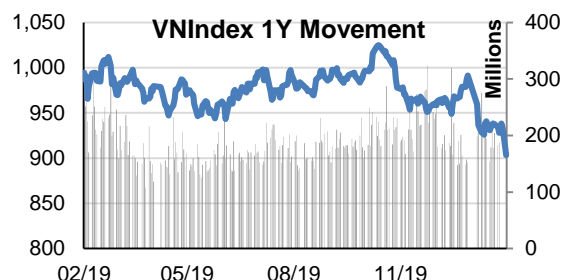


Market Performance

	25-Feb	1D (%)	1M (%)
VN Index	909.67	0.7%	-8.2%
Turnover	3,607	(VNDbn)	
Foreign Net Buy	-111	(VNDbn)	

Source: Bloomberg-Finpro



Fixed-Income and Commodity

	25-Feb	1M	3M
1Y G-bond yield	1.83%	1.26%	2.17%
3Y G-bond yield	1.95%	1.58%	2.34%
10Y G-bond yield	2.94%	3.17%	3.68%
WTI (\$/bbl)	51.25	54.19	58.01
Gold (\$/oz)	1,651	1,572	1,455

Source: Bloomberg

Macro Indicators

Quarterly data	4Q19	3Q19	2Q19
GDP growth (% YoY)	6.97	7.31	6.73
Disbursed FDI (USDbn)	6.16	5.12	4.98
Monthly data	Jan	Dec	Nov
CPI (% YoY)	6.43	5.23	3.52
IIP (% YoY)	-5.51	6.20	5.41
Export (% YoY)	-13.9	10.15	4.66
Import (% YoY)	-10.2	10.98	-0.87

Source: Bloomberg, FIA, GSO, IHS Markit, Nikkei

Corporate Earnings

HSX	Current	3Q19	2Q19
Growth rate (% YoY)		17.6	10.2
TTM PER (x)	14.2	16.5	16.4

Source: Bloomberg, Stoxplus

Mr. Hieu Tran

Strategy – Team leader

(+84 28) 3914 8585 - Ext: 1464

hieu.ttm@kisvn.vn

CTG limits up again

Vietnam stock market rebounded thanks to high demand on Banking sector. The number of infected cases has been rising sharply in South Korea, in which the virus had killed more than 10 people and infected around 970 ones as of 25 Feb.

At the close, the VN-Index gained 0.7% to close at 909.67 pts. Trading volume decreased to 221 million shares or VND3,607bn. Market breadth was positive with 179 advancers vs 119 decliners, implying optimistic sentiment. Besides, the HNX-Index rose by 2.38% to 106.66 pts as ACB, the most index contributor, surged 4.6%.

Banking sector was the market leader thanks to BID (+5.4%), HDB (+2.8%), TCB (+3.3%), MBB (+3.5%), STB (+2.8%), VPB (+5.6%) and CTG limiting up. Meanwhile, some Brokerage and Material stocks outperformed the benchmark index namely SSI (+0.9%), VND (+1.1%), HPG (+1.8%), and HSG (+1.4%).

Moreover, a few constituents of the VN30-Index soared more than 1% such as BVH (+1.6%), CTD (+2.4%), FPT (+2.8%), PNJ (+2.2%), REE (+1.7%), and VNM (+1.5%).

In contrast, selling pressure pushed Energy industry down because of GAS (-1.1%), PVT (-2.3%), and POW (-0.5%). Also, HVN (-4.6%) and VJC (-0.8%) closed in red territory after they had planned to restrict flights to Korea.

Foreign investors continued to sell with a net of VND111bn on HSX. VCB, HAG, and NVL were sold the most with net values of VND68bn, VND18bn, and VND12bn, respectively. On the buy side, VNM, CTG, and VIC were in the top of the list.

Despite the strong recovery, the market sentiment remained cautious as the negative impact of the COVID-2019 on the global economy after the outbreak of the coronavirus in Korea and Italy. Therefore, traders should stay on the sidelines and wait for the next bullish signal.

Breaking news

Vietnam state bank's responses to heal the economy due to the damage of the coronavirus outbreak. On Monday, the central bank issued Document No. 1117/NHNN-TD on the implementation of support solutions for firms due to the serious impact of the COVID-19 epidemic. In the current condition, the epidemic has become complicated and made a severe impact on production and business activities across Vietnam's economy. Directed by the central bank, local creditors are required to proactively estimate the business condition as well as the loss caused by the outbreak. Then, action, including rescheduling debt payment, exempting loan interest payment, etc., should be made based on the request of borrowers and the assessment of current and potential losses and difficulties from banks. (SBV)

ETF SSIAM VNFIN LEAD to be established. State Securities Commission of Vietnam has issued a certificate of registration for the establishment of the ETF SSIAM VNFIN LEAD, which is managed by SSI Asset Management Company Limited (SSIAM). ETF SSIAM VNFIN LEAD tracks Vietnam Leading Financial Index (VNFIN LEAD) with an expected initial size of USD 25-30 million. (cafef.vn)

Market Statistic

HO CHI MINH STOCK EXCHANGE

VN-Index	909.67	Change	Change %	Gain/Loss Statistics	
Trading Vol. ('000 shares)	221,123	6.33	0.7%	Gainers	179
Trading Val. (VNDbn)	3,607	-70,759	-24.2%	Losers	119
		-1,273	-26.1%	Unchanged	82

Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
BID	48,800	2,500	2.92
CTG	26,100	1,700	1.84
VPB	28,300	1,500	1.07
VNM	108,000	1,600	0.81
TCB	22,200	700	0.71

Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
VCB	86,200	-1,000	-1.08
VHM	83,100	-900	-0.88
GAS	83,000	-900	-0.50
HVN	23,900	-1,150	-0.47
TCH	38,750	-2,800	-0.30

Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
CTG	26,100	9.76	244.9
MBB	20,800	11.93	241.3
VPB	28,300	6.05	163.4
VNM	108,000	1.20	129.1
HPG	23,100	5.30	121.4

Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Information Technology	2.7%	0.31
Financials	2.5%	6.66
Materials	1.4%	0.45
Consumer Staples	0.6%	0.78
Energy	0.4%	0.09

Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Industrials	-0.7%	-0.56
Utilities	-0.6%	-0.45
Real Estate	-0.4%	-0.98
Health Care	-0.3%	-0.03
Other	-0.1%	-0.00

HA NOI STOCK EXCHANGE

HNX-Index	106.66	Change	Change %	Gain/Loss Statistics	
Trading Vol. ('000 shares)	50,781	2.49	2.4%	Gainers	119
Trading Val. (VNDbn)	626	-20,982	-29.2%	Losers	63
		-139	-18.2%	Unchanged	183

Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
ACB	25,100	1,100	1.77
SHB	7,300	200	0.27
PVS	15,700	300	0.07
VCS	68,000	2,000	0.07
IDJ	16,700	1,500	0.05

Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
VIF	17,200	-800	-0.03
MBG	16,500	-800	-0.02
TV3	29,200	-3,200	-0.01
VNT	38,500	-4,200	-0.01
IVS	8,200	-400	-0.01

Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
ACB	25,100	8.28	201.9
SHB	7,300	14.03	100.6
PVS	15,700	2.18	33.4
NVB	8,900	2.73	23.9
VCS	68,000	0.27	18.0

Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Financials	3.4%	2.12
Real Estate	2.0%	0.07
Materials	1.7%	0.07
Energy	1.2%	0.07
Consumer Staples	1.2%	0.05

Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Information Technology	-3.2%	-0.01
Other	-1.9%	-0.02
Utilities	-0.3%	-0.00

Foreign activities

HOSE

Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
VNM	108,000	164.0	115.3	48.7
CTG	26,100	19.6	0.6	19.0
VIC	107,000	30.3	14.9	15.4
SBT	21,900	10.0	0.2	9.8
BID	48,800	4.1	1.8	2.3

Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
VCB	86,200	10.1	78.8	-68.7
HAG	3,350	0.1	18.3	-18.3
NVL	53,700	0.0	12.2	-12.2
VRE	29,200	0.9	13.0	-12.1
PVT	12,500	3.0	12.5	-9.5

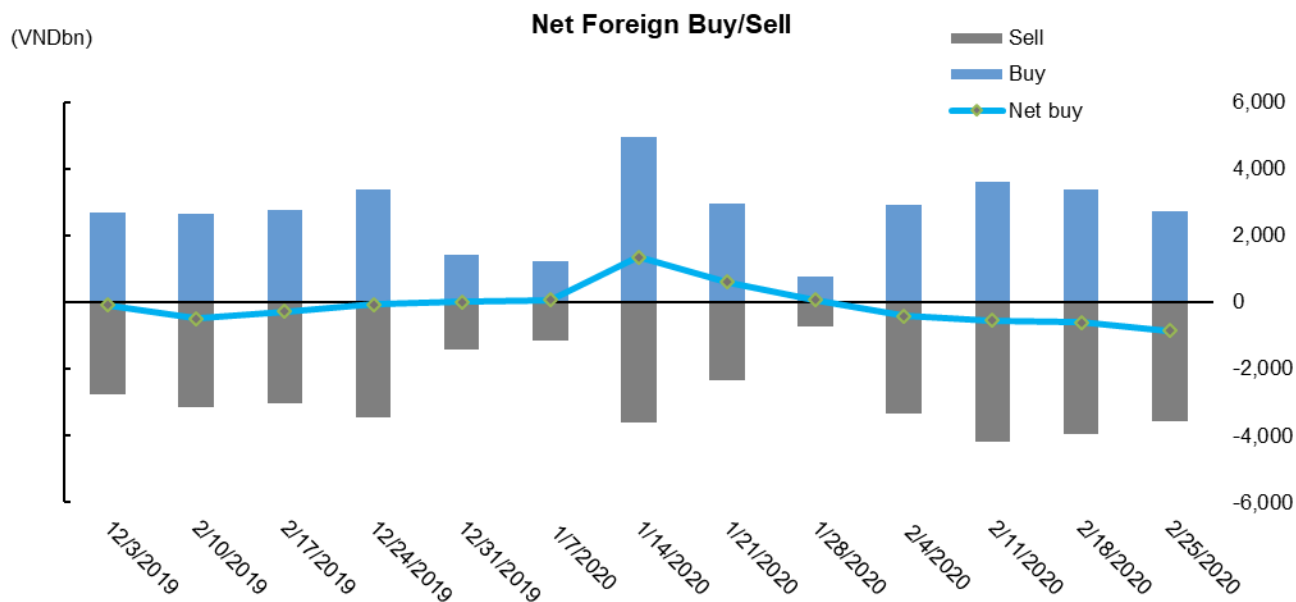
HNX

Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
PVS	15,700	5.6	3.5	2.1
TNG	14,100	0.3	0.0	0.3
SD6	2,300	0.2	0.0	0.2
NBC	6,500	0.1	0.0	0.1
WCS	154,000	0.2	0.1	0.1

Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
DGC	24,600	0.0	8.9	-8.9
SHS	6,700	0.4	5.2	-4.8
SHB	7,300	0.7	3.6	-2.9
VCS	68,000	0.0	0.7	-0.7
PVI	31,200	0.0	0.2	-0.1



Event Calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
2/26/2020	3/22/2020	AAM	HSX	Annual General Meeting		
2/26/2020	3/9/2020	AAM	HSX	Cash Dividend	5%	500
2/26/2020	3/17/2020	BSQ	Upcom	Annual General Meeting		
2/26/2020	4/17/2020	EID	HNX	Annual General Meeting		
2/26/2020	3/6/2020	EID	HNX	Cash Dividend	13%	1,300
2/26/2020	3/28/2020	QNS	Upcom	Annual General Meeting		
2/26/2020	3/25/2020	TCM	HSX	Cash Dividend	5%	500
2/26/2020	3/25/2020	TCM	HSX	Annual General Meeting		
2/26/2020	3/17/2020	VGL	Upcom	Annual General Meeting		
2/26/2020		VHL	HNX	Annual General Meeting		
2/26/2020		VNH	Upcom	Extraordinary General Meeting		
2/27/2020		ATA	Upcom	Annual General Meeting		
2/27/2020		BCC	HNX	Annual General Meeting		
2/27/2020	4/14/2020	BDB	HNX	Cash Dividend	7%	700
2/27/2020	3/26/2020	BDB	HNX	Annual General Meeting		
2/27/2020	3/27/2020	BRC	HSX	Annual General Meeting		
2/27/2020	4/29/2020	CMC	HNX	Annual General Meeting		
2/27/2020	3/31/2020	DGW	HSX	Annual General Meeting		
2/27/2020		EVF	Upcom	Annual General Meeting		
2/27/2020	4/14/2020	GAS	HSX	Annual General Meeting		
2/27/2020		HLY	HNX	Annual General Meeting		
2/27/2020		LMC	Upcom	Annual General Meeting		
2/27/2020		LPB	Upcom	Annual General Meeting		
2/27/2020		NGC	HNX	Annual General Meeting		
2/27/2020		PBT	Upcom	Annual General Meeting		
2/27/2020		RGC	Upcom	Annual General Meeting		
2/27/2020		SAV	HSX	Annual General Meeting		
2/27/2020	4/24/2020	STB	HSX	Annual General Meeting		
2/27/2020	4/14/2020	THT	HNX	Annual General Meeting		
2/27/2020		TLT	Upcom	Annual General Meeting		
2/27/2020	4/10/2020	TNS	Upcom	Annual General Meeting		
2/27/2020	4/8/2020	VTO	HSX	Annual General Meeting		
2/27/2020		VTV	HNX	Annual General Meeting		

2/28/2020	3/21/2020	APL	Upcom	Annual General Meeting		
2/28/2020	3/19/2020	BAX	HNX	Annual General Meeting		
2/28/2020	3/21/2020	BSD	Upcom	Annual General Meeting		
2/28/2020	4/3/2020	BSL	Upcom	Annual General Meeting		
2/28/2020	3/24/2020	BTT	HSX	Annual General Meeting		
2/28/2020	3/28/2020	CAT	Upcom	Annual General Meeting		
2/28/2020	4/9/2020	CIG	HSX	Annual General Meeting		
2/28/2020		DAC	Upcom	Annual General Meeting		
2/28/2020	3/26/2020	DAD	HNX	Annual General Meeting		
2/28/2020	3/20/2020	DAD	HNX	Cash Dividend	15%	1,500
2/28/2020	3/28/2020	DGC	HNX	Annual General Meeting		
2/28/2020	4/17/2020	DTV	Upcom	Cash Dividend	20%	2,000
2/28/2020		FDC	HSX	Annual General Meeting		
2/28/2020		FIR	HSX	Annual General Meeting		
2/28/2020		HOM	HNX	Annual General Meeting		
2/28/2020	3/29/2020	HPG	HSX	Record date for ballot		
2/28/2020	4/24/2020	HTE	Upcom	Annual General Meeting		
2/28/2020	4/2/2020	KMT	HNX	Annual General Meeting		
2/28/2020	3/19/2020	MGG	Upcom	Annual General Meeting		
2/28/2020	3/29/2020	QST	HNX	Annual General Meeting		
2/28/2020		TDH	HSX	Annual General Meeting		
2/28/2020		VE2	HNX	Annual General Meeting		
2/28/2020	3/28/2020	VGS	HNX	Annual General Meeting		
2/28/2020	3/17/2020	VHD	Upcom	Annual General Meeting		
2/28/2020		VIH	Upcom	Annual General Meeting		

Other public offering

Date of Auction	Ticker	Company	Charter (VNDbn)	Offered Shares	Min Bid (VND)	Note
3/25/2020	VCP	Vinaconex P&C JSC	570.0	3,932,400	44,988	-
3/10/2020	KLM	Nghe Tinh Non-Ferous Metal JSC	38.9	2,367,040	26,000	-
3/9/2020	MTV	Vung Tau Environment Services and Urban Project JSC	54.0	1,566,000	35,100	-
3/3/2020	BTU	Ben Tre Urban Project JSC	36.0	864,000	14,630	-

Contacts

HCM City Head Office

Level 3, Maritime Bank Tower
180-192 Nguyen Cong Tru St., District 1, HCM City
Tel: (+84 28) 3914 8585
Fax: (+84 28) 3821 6898

Pham Ngoc Thach Transaction Office

Level 3, 62A Pham Ngoc Thach, District 3, HCM City
Tel: (+84 28) 7108 1188
Fax: (+84 28) 3820 9229

Hanoi Branch

Level 6, CTM Tower
299 Cau Giay, Cau Giay District, Hanoi
Tel: (+84 24) 3974 4448
Fax: (+84 24) 3974 4501

Ba Trieu Transaction Office

Level 6, 74 Ba Trieu, Hoan Kiem District, Hanoi
Tel: (+84 24) 7106 3555
Fax: (+84 24) 3632 0809

Lang Ha Transaction Office

Level 5, TDL Tower, 22 Lang Ha, Dong Da District, Hanoi
Tel (+84 24) 7108 1188
Fax: (+84 24) 3244 4150

Research Department

Mr. Huy Hoang

Head of Research
(+84 28) 3914 8585 (x1450)
huy.hoang@kisvn.vn

Institutional Brokerage

Ms. Uyen Lam

Head of Institutional Brokerage
(+84 28) 3914 8585 (x1444)
uyen.lh@kisvn.vn

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