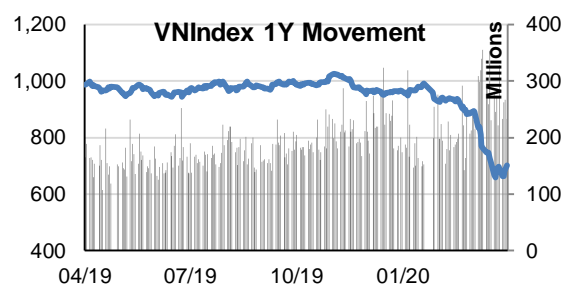


Market Performance

	3-Apr	1D (%)	1M (%)
VN Index	701.80	3.2%	-20.6%
Turnover	3,358	(VNDbn)	
Foreign Net Buy	-375	(VNDbn)	

Source: Bloomberg-Finpro



Fixed-Income and Commodity

	3-Apr	1M	3M
1Y G-bond yield	2.65%	1.78%	1.50%
3Y G-bond yield	2.91%	1.89%	1.81%
10Y G-bond yield	3.54%	2.76%	3.42%
WTI (\$/bbl)	25.90	47.18	63.05
Gold (\$/oz)	1,611	1,600	1,552

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	Feb	Jan	Dec
CPI (% YoY)	5.40	6.43	5.23
IIP (% YoY)	23.71	-5.51	6.20
Export (% YoY)	33.76	-13.9	10.15
Import (% YoY)	26.08	-10.2	10.98

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

Corporate Earnings

HSX	Current	4Q19	3Q19
Growth rate (% YoY)		22.7	17.6
TTM PER (x)	10.9	14.9	16.5

Source: Bloomberg, Finpro

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Break out 700 pts thresholds

Vietnam stock markets surged last Friday thanks to the high demand on Energy stocks after the global oil price rebounded.

At the close, the VN-Index jumped 3.17% to close at 701.8 pts. Trading volume increased to 233 million shares or VND3,358bn. The market breadth was positive, with more than three gainers against each loser, showing optimistic sentiment. Moreover, the HNX-Index increased by 2.33% to 97.8 pts.

Energy sector was the market leader driven by GAS (+5.5%), PVT (+6.4%), PLX (+2.6%), BSR (+12%), POW (+4.6%), OIL (+5.0%), and NT2 (+3.3%). Notably, PVD and PVS limited up.

Moreover, financial industry outperformed the benchmark index as SSI (+6.9%), HCM (+6.7%), BVH (+7.0%), STB (+6.9%), MBB (+3.5%), HDB (+3.2%), and BID (+6.9%). Besides, cash flowed into Real Estate due to VIC (+5.8%), VHM (+5.3%), VRE (+1.3%), DXG (+6.9%), ROS (+6.9%), FLC (+6.8%), and SCR (+6.8%).

Meanwhile, some constituents of the VN30-Index soared more than 4%, such as CTD (+6.9%), FPT (+5.4%), MSN (+6.3%), MWG (+6.8%), and PNJ (+6.7%).

In contrast, NLG (-3.8%), SAM (-0.1%), NBB (-0.3%), and HNG (-1.6%) closed in red territory.

Foreign investors continued to sell sharply with a net value of VND375bn on HSX. VIC, SVI, and VRE were sold the most with net values of VND62bn, VND39bn, and VND31bn, respectively. On the buy side, MSN, BID, and NVL were at the top of the list.

Technically speaking, the downtrend may be reversed as the VN-Index closed above the significant resistance at 700 pts. However, in the short term, the downside risk is still high. Therefore, traders should stay on the sidelines and wait for the confirmation signal of the uptrend.

Breaking news

Further support measures from banks to help households and firms to overcome the economic fallout from the COVID-19 pandemic. According to the latest Directive 02/CT-NHNN of the Vietnam state bank on March 31st, the monetary policymaker has asked the banking system to give stronger and faster support to businesses affected by the pandemic. Several measures, including restructuring repayment schedule, reduction or exemption of interest payments, keeping the debt group, are maintained and strengthened. Furthermore, the banks also make a further reduction of the lending rate on both outstanding new debts up to 2.5%, the largest cut since the 2008-2009 crisis. Besides, SBV also directs the banks not to make any cash dividends in order to maintain the capital level in a safe and sound manner. (Vietnam state bank)

MWG reports its revenue at VND8,500bn in Mar 2020. The revenue of Mobile World Investment (HOSE: MWG) reached VND8,500bn, upped 12% YoY. Particularly, online sales increased sharply, contributed 10% to total revenue compared to 6% of the first 2 months of 2020. (ndh.vn)

Market Statistic

HO CHI MINH STOCK EXCHANGE

VN-Index	701.80	Change	Change %	Gain/Loss Statistics	
Trading Vol. ('000 shares)	233,091	21.57	3.2%	Gainers	263
Trading Val. (VNDbn)	3,358	-32,072	-12.1%	Losers	72
		-285	-7.8%	Unchanged	45

Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
VIC	91,000	5,000	4.83
VHM	57,700	2,900	2.77
BID	34,300	2,200	2.53
GAS	59,200	3,100	1.69
MSN	52,300	3,100	1.03

Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
BHN	43,200	-3,250	-0.22
HPX	27,150	-1,450	-0.08
HNG	12,300	-200	-0.06
NLG	20,000	-800	-0.06
PME	53,700	-2,000	-0.04

Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
VNM	95,000	1.93	183.3
HPG	17,650	6.50	113.9
VCB	65,500	1.73	112.5
MWG	65,400	1.65	107.1
VIC	91,000	1.18	105.5

Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Information Technology	5.7%	0.49
Consumer Discretionary	5.4%	0.95
Utilities	4.7%	2.14
Real Estate	4.6%	7.93
Financials	3.1%	5.93

Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point

HA NOI STOCK EXCHANGE

HNX-Index	97.84	Change	Change %	Gain/Loss Statistics	
Trading Vol. ('000 shares)	52,926	2.23	2.3%	Gainers	159
Trading Val. (VNDbn)	483	16,423	45.0%	Losers	51
		157	48.2%	Unchanged	155

Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
ACB	19,100	500	0.80
SHB	13,300	400	0.53
PVS	10,300	900	0.22
VCS	57,300	2,700	0.09
SHS	6,500	400	0.06

Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
DNP	17,500	-300	-0.02
TVC	26,600	-400	-0.01
PTI	20,000	-500	-0.01
IDJ	14,200	-300	-0.01
SIC	10,200	-1,100	-0.01

Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
ACB	19,100	3.57	67.9
SHB	13,300	4.18	55.0
PVS	10,300	4.95	50.7
VCS	57,300	0.48	27.3
NVB	8,200	2.54	20.8

Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Energy	7.0%	0.27
Other	4.6%	0.05
Consumer Discretionary	3.8%	0.06
Health Care	3.1%	0.06
Financials	2.8%	1.48

Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point

Foreign activities

HOSE

Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
MSN	52,300	19.1	7.8	11.3
BID	34,300	20.3	14.6	5.8
NVL	51,900	3.7	1.5	2.1
LDG	4,450	2.0	0.1	1.9
GAB	135,000	1.7	0.0	1.7

Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
VIC	91,000	22.6	85.0	-62.4
SVI	55,800	0.0	39.7	-39.7
VRE	19,500	16.0	47.0	-31.0
CII	18,750	0.0	29.4	-29.3
DBC	19,150	0.0	22.4	-22.4

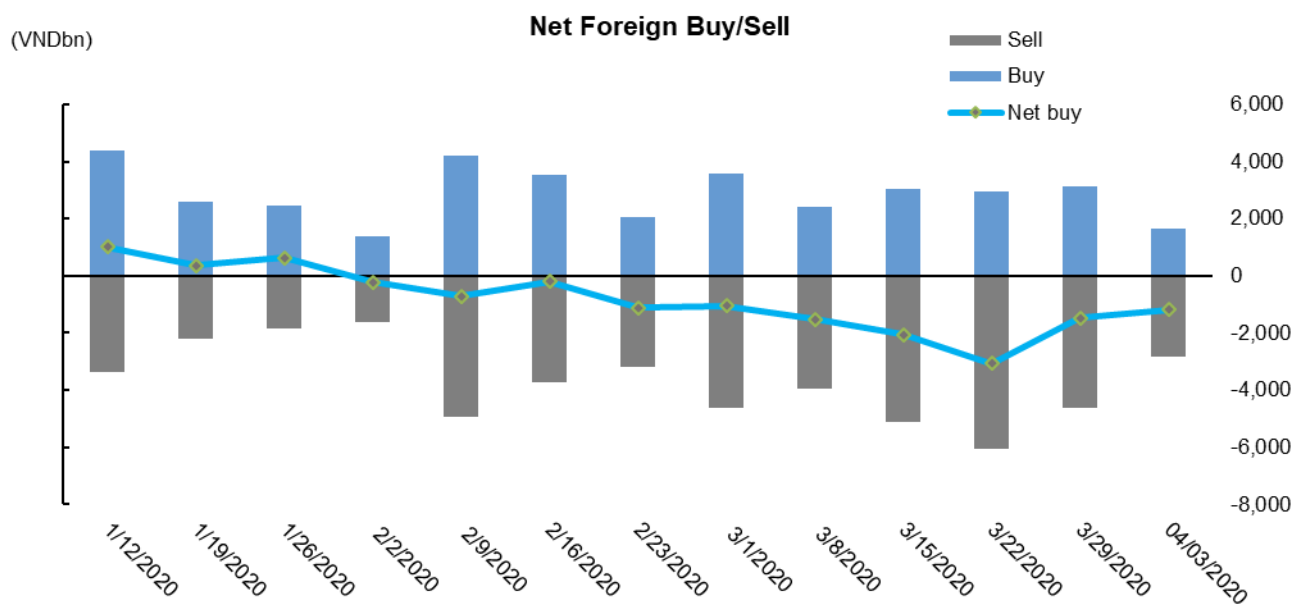
HNX

Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
AMV	12,500	0.2	0.0	0.2
DGC	19,900	0.2	0.0	0.2
MST	3,300	0.1	0.0	0.1
VCS	57,300	0.1	0.0	0.1
ICG	5,800	0.1	0.0	0.1

Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
VHL	19,300	0.0	75.7	-75.7
SHB	13,300	0.0	6.0	-6.0
PVS	10,300	1.7	5.0	-3.3
IDJ	14,200	0.0	0.9	-0.9
TIG	5,000	0.1	0.7	-0.6



Event Calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
4/6/2020		ACS	Upcom	Record date for ballot		
4/6/2020		ATS	HNX	Annual General Meeting		
4/6/2020		BMS	Upcom	Annual General Meeting		
4/6/2020		CAN	HNX	Annual General Meeting		
4/6/2020		DAH	HSX	Annual General Meeting		
4/6/2020	4/26/2020	DBC	HSX	Annual General Meeting		
4/6/2020	4/22/2020	DBC	HSX	Cash Dividend	5%	500
4/6/2020	4/6/2020	DBC	HSX	Share Issue	15%	
4/6/2020		DFS	Upcom	Annual General Meeting		
4/6/2020		DX2	Upcom	Annual General Meeting		
4/6/2020		HOT	HSX	Annual General Meeting		
4/6/2020		IKH	Upcom	Annual General Meeting		
4/6/2020		KCE	Upcom	Annual General Meeting		
4/6/2020	4/28/2020	KHD	Upcom	Annual General Meeting		
4/6/2020	4/24/2020	LDW	Upcom	Annual General Meeting		
4/6/2020	4/24/2020	NAS	Upcom	Annual General Meeting		
4/6/2020	4/27/2020	OIL	Upcom	Annual General Meeting		
4/6/2020	4/27/2020	PHS	Upcom	Annual General Meeting		
4/6/2020	4/27/2020	PIC	HNX	Annual General Meeting		
4/6/2020	4/24/2020	PND	Upcom	Annual General Meeting		
4/6/2020	4/20/2020	PPS	HNX	Annual General Meeting		
4/6/2020		QTC	HNX	Annual General Meeting		
4/6/2020	6/30/2020	SD5	HNX	Cash Dividend	4%	400
4/6/2020	4/22/2020	SD5	HNX	Cash Dividend	4%	400
4/6/2020		SD5	HNX	Annual General Meeting		
4/6/2020	4/28/2020	SD9	HNX	Annual General Meeting		
4/6/2020	4/17/2020	THS	HNX	Cash Dividend	10%	1,000
4/6/2020	4/22/2020	TL4	Upcom	Annual General Meeting		
4/6/2020		TMG	Upcom	Annual General Meeting		
4/6/2020		VFR	Upcom	Annual General Meeting		
4/6/2020	4/28/2020	VLB	Upcom	Annual General Meeting		
4/7/2020	4/25/2020	APF	Upcom	Annual General Meeting		
4/7/2020	4/20/2020	APL	Upcom	Cash Dividend	12%	1,200

4/7/2020		CDG	Upcom	Annual General Meeting		
4/7/2020		CKA	Upcom	Annual General Meeting		
4/7/2020	4/28/2020	CMN	Upcom	Annual General Meeting		
4/7/2020	4/28/2020	CSM	HSX	Annual General Meeting		
4/7/2020	4/28/2020	CTW	Upcom	Annual General Meeting		
4/7/2020	5/8/2020	DID	HNX	Annual General Meeting		
4/7/2020	4/25/2020	DPG	HSX	Annual General Meeting		
4/7/2020		DPH	Upcom	Annual General Meeting		
4/7/2020		DTB	Upcom	Annual General Meeting		
4/7/2020	4/26/2020	DTI	Upcom	Annual General Meeting		
4/7/2020	4/28/2020	GGG	Upcom	Annual General Meeting		
4/7/2020	4/7/2020	HDP	Upcom	Share Issue	10%	
4/7/2020		HHP	HNX	Annual General Meeting		
4/7/2020	4/25/2020	ITQ	HNX	Annual General Meeting		
4/7/2020	4/25/2020	KHS	HNX	Annual General Meeting		
4/7/2020	4/20/2020	KHS	HNX	Cash Dividend	15%	1,500
4/7/2020	4/29/2020	KSQ	HNX	Annual General Meeting		
4/7/2020	4/29/2020	KTU	Upcom	Annual General Meeting		
4/7/2020		L12	Upcom	Annual General Meeting		
4/7/2020	4/28/2020	MST	HNX	Annual General Meeting		
4/7/2020		NCT	HSX	Annual General Meeting		
4/7/2020	4/24/2020	NLS	Upcom	Annual General Meeting		
4/7/2020	4/22/2020	NQB	Upcom	Annual General Meeting		
4/7/2020		QLT	Upcom	Annual General Meeting		
4/7/2020	4/24/2020	RAT	Upcom	Annual General Meeting		
4/7/2020	4/23/2020	S4A	HSX	Cash Dividend	6%	600
4/7/2020		SCJ	Upcom	Annual General Meeting		
4/7/2020	4/28/2020	SD6	HNX	Annual General Meeting		
4/7/2020		SJE	HNX	Annual General Meeting		
4/7/2020	4/23/2020	SSU	Upcom	Annual General Meeting		
4/7/2020	4/28/2020	TDG	HSX	Annual General Meeting		
4/7/2020	4/28/2020	TN1	HSX	Annual General Meeting		
4/7/2020	4/24/2020	TOW	Upcom	Annual General Meeting		
4/7/2020		TSJ	Upcom	Annual General Meeting		
4/7/2020		TST	HNX	Annual General Meeting		

4/7/2020	4/24/2020	VES	Upcom	Annual General Meeting		
4/7/2020		VPW	Upcom	Annual General Meeting		
4/7/2020	4/24/2020	VSG	Upcom	Annual General Meeting		
4/8/2020	4/29/2020	ABR	Upcom	Annual General Meeting		
4/8/2020		BVN	Upcom	Annual General Meeting		
4/8/2020	4/27/2020	DBH	Upcom	Annual General Meeting		
4/8/2020	4/29/2020	DNE	Upcom	Annual General Meeting		
4/8/2020	4/27/2020	EPC	Upcom	Annual General Meeting		
4/8/2020	4/24/2020	FHS	Upcom	Annual General Meeting		
4/8/2020	4/24/2020	GEX	HSX	Annual General Meeting		
4/8/2020		HKT	HNX	Annual General Meeting		
4/8/2020	4/29/2020	HLT	Upcom	Annual General Meeting		
4/8/2020	4/28/2020	HND	Upcom	Annual General Meeting		
4/8/2020	4/27/2020	HSM	Upcom	Annual General Meeting		
4/8/2020	4/28/2020	NS2	Upcom	Annual General Meeting		
4/8/2020	4/28/2020	NSL	Upcom	Annual General Meeting		
4/8/2020		NTF	Upcom	Annual General Meeting		
4/8/2020	4/23/2020	SBH	Upcom	Annual General Meeting		
4/8/2020	4/27/2020	SBM	Upcom	Annual General Meeting		
4/8/2020	4/29/2020	TA6	Upcom	Annual General Meeting		
4/8/2020	4/26/2020	TDT	HNX	Annual General Meeting		
4/8/2020		UCT	Upcom	Annual General Meeting		
4/8/2020	4/29/2020	VAF	HSX	Annual General Meeting		
4/8/2020		VTI	Upcom	Annual General Meeting		
4/9/2020		BTP	HSX	Annual General Meeting		
4/9/2020		C36	Upcom	Annual General Meeting		
4/9/2020		CMS	HNX	Annual General Meeting		
4/9/2020		CTI	HSX	Record date for ballot		
4/9/2020	4/28/2020	DHC	HSX	Cash Dividend	10%	1,000
4/9/2020	4/28/2020	DHN	Upcom	Annual General Meeting		
4/9/2020		DOP	Upcom	Annual General Meeting		
4/9/2020		DXG	HSX	Annual General Meeting		
4/9/2020		HAS	HSX	Annual General Meeting		
4/9/2020		HBW	Upcom	Annual General Meeting		
4/9/2020		HLB	Upcom	Annual General Meeting		

4/9/2020	4/26/2020	HNI	Upcom	Annual General Meeting		
4/9/2020	4/25/2020	HTM	Upcom	Annual General Meeting		
4/9/2020	4/29/2020	NBT	Upcom	Cash Dividend	5%	500
4/9/2020	4/25/2020	NBT	Upcom	Annual General Meeting		
4/9/2020		NFC	HNX	Annual General Meeting		
4/9/2020	5/31/2020	PLC	HNX	Annual General Meeting		
4/9/2020	4/23/2020	PTG	Upcom	Cash Dividend	100%	10,000
4/9/2020	5/9/2020	RAL	HSX	Annual General Meeting		
4/9/2020	4/24/2020	RAL	HSX	Cash Dividend	25%	2,500
4/9/2020	4/29/2020	SAM	HSX	Annual General Meeting		
4/9/2020		SCO	Upcom	Annual General Meeting		
4/9/2020	4/9/2020	SSI	HSX	Share Issue	16%	
4/9/2020	4/25/2020	T12	Upcom	Annual General Meeting		
4/9/2020	4/28/2020	TRT	Upcom	Annual General Meeting		
4/9/2020	4/24/2020	VGX	Upcom	Annual General Meeting		
4/10/2020	4/29/2020	ABS	HSX	Annual General Meeting		
4/10/2020		ANT	Upcom	Annual General Meeting		
4/10/2020	4/27/2020	C4G	Upcom	Annual General Meeting		
4/10/2020		C71	Upcom	Annual General Meeting		
4/10/2020		DDH	Upcom	Annual General Meeting		
4/10/2020	4/28/2020	HDW	Upcom	Annual General Meeting		
4/10/2020		ILS	Upcom	Annual General Meeting		
4/10/2020		MBS	HNX	Annual General Meeting		
4/10/2020		MPY	Upcom	Annual General Meeting		
4/10/2020	4/28/2020	NET	HNX	Annual General Meeting		
4/10/2020	4/28/2020	STU	Upcom	Annual General Meeting		
4/10/2020	4/28/2020	TEL	Upcom	Annual General Meeting		
4/10/2020	4/30/2020	VCX	Upcom	Annual General Meeting		
4/10/2020	4/24/2020	XDH	Upcom	Annual General Meeting		
4/10/2020	4/20/2020	XDH	Upcom	Cash Dividend	22%	2,214

Other public offering

Date of Auction	Ticker	Company	Charter (VNDbn)	Offered Shares	Min Bid (VND)	Note
4/22/2020	HND	Hai Phong Thermal Power JSC	5,000.0	45,000,000	26,000	Whole lot sale
4/20/2020	VSH	Vinh Son - Song Hinh Hydropower JSC	2,062.0	63,016,948	31,931	-
4/13/2020	TSB	Tia Sang Battery JSC	67.5	3,440,252	32,800	-
4/10/2020	SOUTHCHIMEX	South Chemicals Import - Export JSC	9.4	461,516	253,300	-

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