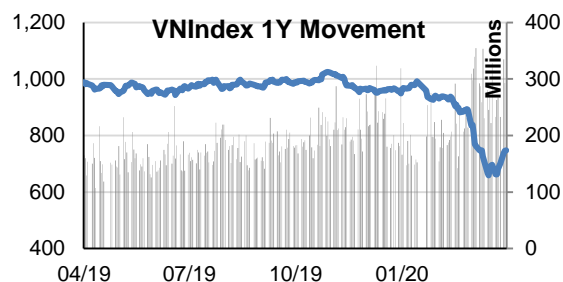


## Market Performance

	8-Apr	1D (%)	1M (%)
<b>VN Index</b>	748.02	0.2%	-16.1%
<b>Turnover</b>	3,777	(VNDbn)	
<b>Foreign Net Buy</b>	-217	(VNDbn)	

Source: Bloomberg-Finpro



## Fixed-Income and Commodity

	8-Apr	1M	3M
<b>1Y G-bond yield</b>	2.12%	1.49%	1.30%
<b>3Y G-bond yield</b>	2.33%	1.60%	1.56%
<b>10Y G-bond yield</b>	3.17%	2.35%	3.16%
<b>WTI (\$/bbl)</b>	24.40	41.28	59.61
<b>Gold (\$/oz)</b>	1,652	1,674	1,581

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)	11.6	14.9	16.5

Source: Bloomberg, Finpro

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## POW limited up

Vietnam stock markets continued to go up yesterday, but their volatility has been high as the indices intraday rebounded.

At the close, the VN-Index rose 0.18% to close at 748 pts. Trading volume decreased to 252 million shares or VND3,777bn. The market breadth was balanced, with 153 advancers vs 153 decliners, showing cautious sentiment. Moreover, the HNX-Index increased by 0.48% to 103.9 pts.

Consumer Staples was the market leader driven by SAB (+0.7%), VNM (+0.5%), and MSN (+2.4%). Meanwhile, cash flowed into Seafood tickers due to VHC (+6.4%), ANV (+6.9%), ACL (+6.9%), and IDI (+4.5%). Especially, POW limited up thanks to the high demand of foreigners.

Few constituents of the VN30-Index outperformed the benchmark index such as BID (+2.5%), NVL (+0.5%), ROS (+6.9%), SBT (+0.3%), SSI (+1.4%), STB (+1.0%), VHM (+6.0%), and VRE (+0.9%).

In contrast, large-cap stocks slumped more than 1% because of EIB (-1.9%), HPG (-1.5%), MBB (-1.5%), PLX (-1.1%), PNJ (-1.4%), TCB (-1.4%), VCB (-1.0%), VIC (-3.3%), and VPB (-2.8%).

Foreign investors continued to sell sharply with a net value of VND217bn on HSX. VIC, NKG, and DMC were sold the most with net values of VND51bn, VND50bn, and VND38bn, respectively. On the buy side, CTG, BID, and MSN were at the top of the list.

Technical speaking, the short-term uptrend is confirmed as the VN-Index closes above the short-term moving average. Therefore, traders can increase long positions and focus on leading stocks at these sessions.

## Breaking news

**Foreign investment decelerates due to heightened uncertainties.** The amount of foreign investment in the first quarter of 2020 turned to worse, primarily due to multiple factors of the COVID-19 pandemic. In other words, it is too risky to make investments under the worsening underlying economic conditions for the time being. According to the data from the Ministry of Planning and Investment, as of 20 March 2020, the registered FDI recorded USD8.55bn in 1Q2020, dropping by about -20.85% YoY. Meanwhile, the situation of the FDI disbursement seemed to be even worse when the figure was just USD3.85bn, equivalent to 6.55% YoY reduction, the second-lowest one since 2017. (FIA, KISVN)

**VHM to invest in developing infrastructure in Hai Phong.** Vinhomes Industrial Zone Investment JSC, the subsidiary of Vinhomes (HOSE: VHM), has proposed to Hai Phong Economic Authority to be invested in developing infrastructure of Thuy Nguyen Industrial Park on an area of 319ha with a total investment of more than VND4,000bn. (ndh.vn)

## Market Statistic

## HO CHI MINH STOCK EXCHANGE

<b>VN-Index</b>	<b>748.02</b>	<b>Change</b>	<b>Change %</b>	<b>Gain/Loss Statistics</b>	
Trading Vol. ('000 shares)	252,294	1.33	0.2%	Gainers	153
Trading Val. (VNDbn)	3,777	-38,875	-13.4%	Losers	153
		-814	-17.7%	Unchanged	74

## Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
VHM	70,000	4,000	3.83
BID	37,950	950	1.09
MSN	58,900	1,400	0.47
POW	8,540	550	0.37
VNM	99,000	500	0.25

## Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
VIC	94,000	-3,300	-3.19
VCB	67,500	-700	-0.74
VPB	18,900	-550	-0.39
TCB	16,700	-250	-0.25
HPG	18,700	-300	-0.24

## Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
MWG	74,000	2.04	148.2
VCB	67,500	1.78	120.3
HPG	18,700	5.11	94.6
TCH	20,550	4.53	92.6
CTG	19,700	4.64	90.5

## Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Health Care	1.3%	0.09
Consumer Staples	0.9%	0.96
Real Estate	0.7%	1.13
Utilities	0.7%	0.31
Other	0.4%	0.01

## Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Information Technology	-1.0%	-0.11
Consumer Discretionary	-0.6%	-0.14
Energy	-0.6%	-0.11
Materials	-0.3%	-0.12
Financials	-0.3%	-0.74

## HA NOI STOCK EXCHANGE

<b>HNX-Index</b>	<b>103.93</b>	<b>Change</b>	<b>Change %</b>	<b>Gain/Loss Statistics</b>	
Trading Vol. ('000 shares)	46,301	0.51	0.5%	Gainers	104
Trading Val. (VNDbn)	489	-21,906	-32.1%	Losers	63
		-177	-26.6%	Unchanged	198

## Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
SHB	15,500	600	0.80
NET	44,000	4,000	0.06
IDC	17,000	1,200	0.05
TNG	11,600	1,000	0.05
DNP	17,400	400	0.02

## Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
ACB	20,200	-100	-0.16
SHN	7,100	-700	-0.08
NVB	8,200	-200	-0.08
TAR	37,500	-3,700	-0.06
VIF	14,900	-1,600	-0.06

## Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
SHB	15,500	6.05	90.7
PVS	11,900	6.62	77.0
ACB	20,200	2.33	46.4
VCS	59,100	0.62	36.7
PVI	30,700	0.83	25.5

## Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Consumer Discretionary	2.4%	0.06
Information Technology	1.5%	0.00
Financials	0.8%	0.48
Energy	0.7%	0.04
Utilities	0.4%	0.00

## Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Real Estate	-1.1%	-0.03
Other	-1.0%	-0.01
Materials	-0.8%	-0.02
Health Care	-0.6%	-0.01
Consumer Staples	-0.6%	-0.01

## Foreign activities

### HOSE

#### Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
CTG	19,700	22.1	1.6	20.5
BID	37,950	14.6	2.3	12.4
MSN	58,900	15.6	4.2	11.4
VHM	70,000	31.4	20.4	10.9
VNM	99,000	181.7	174.6	7.1

#### Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
VIC	94,000	32.1	83.7	-51.5
NKG	5,150	0.1	50.3	-50.3
DMC	46,500	0.2	38.7	-38.5
POW	8,540	58.5	95.7	-37.2
HPG	18,700	5.6	26.8	-21.2

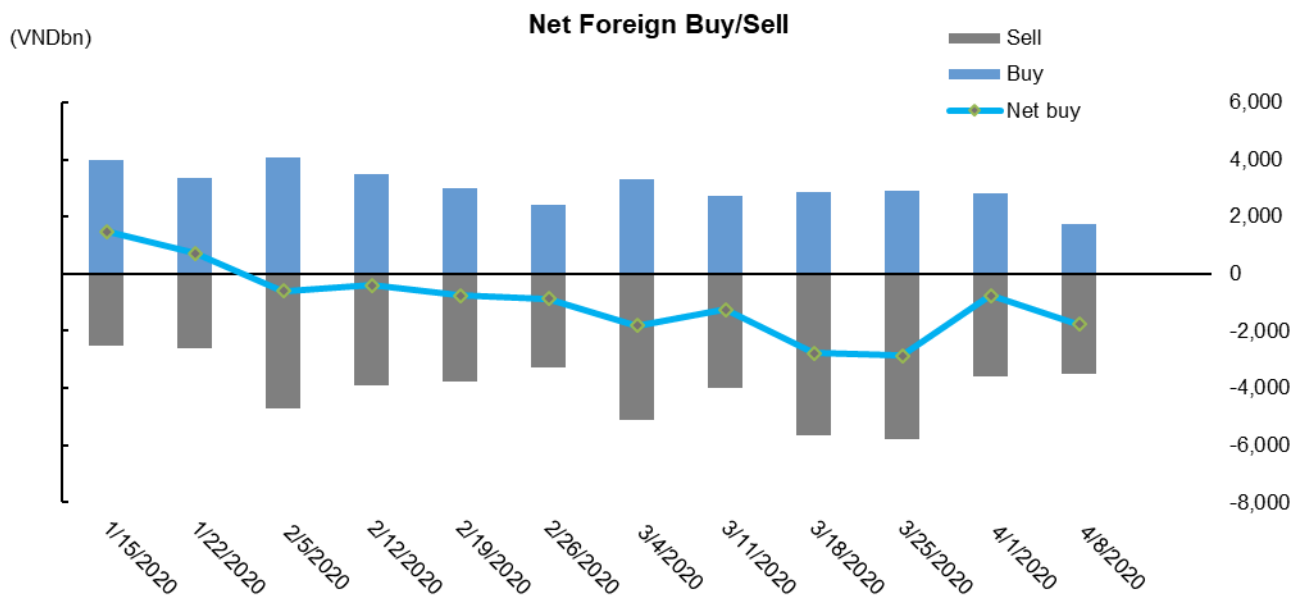
### HNX

#### Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
TIG	5,400	0.4	0.0	0.4
IDV	32,100	0.1	0.0	0.1
SDT	2,900	0.1	0.0	0.1
AMV	13,300	0.1	0.0	0.0
VCS	59,100	0.0	0.0	0.0

#### Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
SHB	15,500	0.1	21.5	-21.4
SED	14,400	0.0	5.5	-5.5
LAS	5,000	0.1	3.4	-3.3
PVS	11,900	0.0	2.0	-2.0
TNG	11,600	0.0	1.9	-1.9



## Event Calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
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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