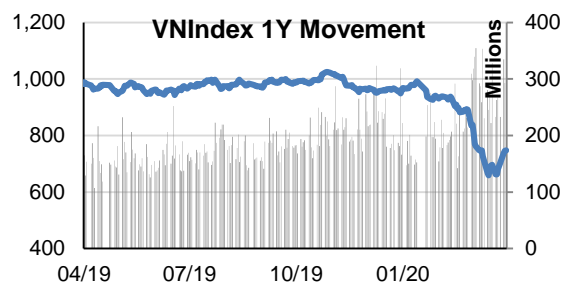


Market Performance

	9-Apr	1D (%)	1M (%)
VN Index	760.33	1.6%	-9.0%
Turnover	4,394	(VNDbn)	
Foreign Net Buy	-291	(VNDbn)	

Source: Bloomberg-Fiinpro



Fixed-Income and Commodity

	9-Apr	1M	3M
1Y G-bond yield	2.17%	1.48%	1.35%
3Y G-bond yield	2.38%	1.65%	1.61%
10Y G-bond yield	3.18%	2.25%	3.11%
WTI (\$/bbl)	26.51	31.13	59.56
Gold (\$/oz)	1,661	1,678	1,548

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)	11.8	14.9	16.5

Source: Bloomberg, Finpro

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Cash flows into GAS

Vietnam stock markets extended to gains yesterday thanks to the optimistic sentiment after the global market recovered.

At the close, the VN-Index jumped 1.65% to close at 760 pts. Trading volume increased to 298 million shares or VND4,394bn. The market breadth was positive, with 219 advancers vs 96 decliners, showing bullish sentiment. Moreover, the HNX-Index increased by 1.11% to 105 pts.

Energy was the market leader due to PVD (+4.7%), PVS (+3.4%), PLX (+4.2%), BSR (+3.6%), POW (+2.0%), and OIL (+4.8%). Notably, GAS limited up.

Besides, cash flowed into Real Estate and Consumer Staples industry driver by SAB (+1.4%), VNM (+1.1%), MSN (+0.8%), VIC (+2.1%), VRE (+5.3%), NLG (+1.9%), ROS (+7.0%), and FLC (+2.6%).

Moreover, some constituents of the VN30-Index outperformed the benchmark index such as PNJ (+3.2%), SSI (+8.0%), VCB (+5.1%), and VJC (+3.0%).

In contrast, large-cap tickers tumbled more than 1%, namely BVH (-1.2%), MWG (-1.3%), VHM (-1.4%), and STB (-1.0%),

Foreign investors continued to sell sharply with a net value of VND291bn on HSX. VIC was sold the most with a net value of VND127bn. On the buy side, VCB, MSN, and PNJ were at the top of the list.

The market sentiment has become optimistic as the short-term uptrend is confirmed. Therefore, traders can increase long positions and focus on leading stocks at these sessions.

Breaking news

Services sector suffers the hardest-hit from the COVID-19 pandemic in the first quarter of 2020. According to GSO estimates, the 1Q2020 real GDP grew by 3.82% YoY, marking the five-year low and much lower than current expectations such as the Government 2020 target (4.52% YoY), the ADB's 2020 forecast (4.80% YoY), and the IMF's 2020 estimate (6.5% YoY). The output of the economy decelerated significantly compared to 4Q2019 due to the increasing economic impact of the COVID19 pandemic. By sectors, agriculture, forestry, and fishery (AFF), industry and construction (I&C), and services expand by 0.08% YoY, 5.15% YoY, and 3.27% YoY, which were 191 basis points (bps)-, 283bps-, and 497bps-lower than compared to the previous quarter, respectively. (GSO, Finpro, ADB, IMF, KISVN)

EBT of GAS expects to reach VND2,100bn in 1Q 2020. In Q1 2020, GAS's total revenue was estimated at over VND17,500bn, exceeding 14% of the quarter plan. Besides, profit after tax reached over VND2,100bn, exceeding 35% of the quarter plan but down 30% YoY. For illustrating, managers explained mainly by a 10% decrease in gas output, an average Brent oil price decrease of 13%, and average FO oil price reduction of 28%. (PVGAS)

Market Statistic

HO CHI MINH STOCK EXCHANGE

VN-Index	760.33	Change	Change %	Gain/Loss Statistics	
Trading Vol. ('000 shares)	298,467	12.31	1.6%	Gainers	219
Trading Val. (VNDbn)	4,394	46,603	18.5%	Losers	96
		661	17.7%	Unchanged	65

Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
VCB	71,000	3,500	3.71
GAS	67,000	4,300	2.35
VIC	96,000	2,000	1.93
VRE	23,700	1,200	0.80
PLX	40,000	1,600	0.59

Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
VHM	69,000	-1,000	-0.96
BID	37,700	-250	-0.29
MWG	73,000	-1,000	-0.13
BVH	47,200	-600	-0.13
HPG	18,550	-150	-0.12

Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
VIC	96,000	1.56	148.6
CTG	19,800	7.27	145.8
HPG	18,550	7.13	134.0
VCB	71,000	1.80	125.9
ROS	4,280	28.79	123.2

Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Utilities	5.0%	2.50
Energy	4.1%	0.65
Health Care	2.5%	0.19
Financials	1.9%	3.91
Industrials	1.8%	0.99

Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point

HA NOI STOCK EXCHANGE

HNX-Index	105.08	Change	Change %	Gain/Loss Statistics	
Trading Vol. ('000 shares)	57,317	1.15	1.1%	Gainers	123
Trading Val. (VNDbn)	631	11,016	23.8%	Losers	54
		142	29.1%	Unchanged	188

Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
SHB	16,400	900	1.20
PVS	12,300	400	0.10
SHS	7,500	600	0.09
DGC	22,500	1,200	0.09
NDN	15,800	1,400	0.07

Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
ACB	20,000	-200	-0.32
SHN	6,500	-600	-0.07
TAR	33,800	-3,700	-0.06
IDC	15,600	-1,400	-0.06
DNP	16,600	-800	-0.05

Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
PVS	12,300	6.75	82.8
ACB	20,000	4.07	82.6
SHB	16,400	3.89	62.4
VCS	59,500	0.66	39.5
SHS	7,500	2.98	22.2

Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Energy	2.9%	0.14
Utilities	2.9%	0.01
Financials	1.5%	0.90
Consumer Staples	1.4%	0.07
Consumer Discretionary	1.2%	0.02

Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Other	-3.3%	-0.05
Information Technology	-1.0%	-0.00
Real Estate	-0.4%	-0.01

Foreign activities

HOSE

Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
VCB	71,000	70.3	32.5	37.8
MSN	59,400	38.8	22.9	15.9
PNJ	58,000	15.8	0.0	15.8
GAS	67,000	10.7	2.6	8.1
NVL	52,000	10.5	4.6	6.0

Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
VIC	96,000	2.6	130.1	-127.5
HPG	18,550	18.9	53.0	-34.1
POW	8,710	2.5	34.7	-32.2
HDB	20,650	0.4	25.2	-24.9
PVT	9,000	18.4	42.5	-24.1

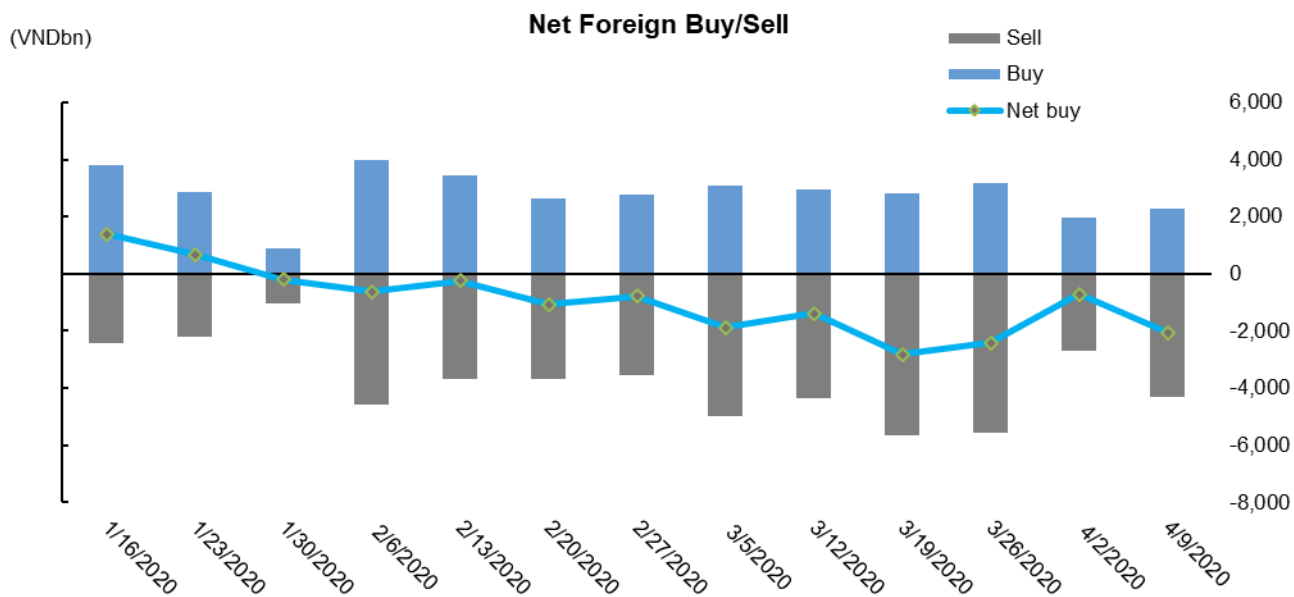
HNX

Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
CEO	6,600	0.4	0.0	0.4
SHE	15,100	0.1	0.0	0.1
INN	24,000	0.1	0.0	0.1
HHP	13,300	0.0	0.0	0.0
WCS	155,500	0.0	0.0	0.0

Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
TNG	12,300	0.0	3.3	-3.3
IDJ	15,800	0.1	3.1	-3.1
TIG	5,500	1.3	3.7	-2.3
SED	14,400	0.0	1.9	-1.9
SHS	7,500	0.0	1.3	-1.3



Event Calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
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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