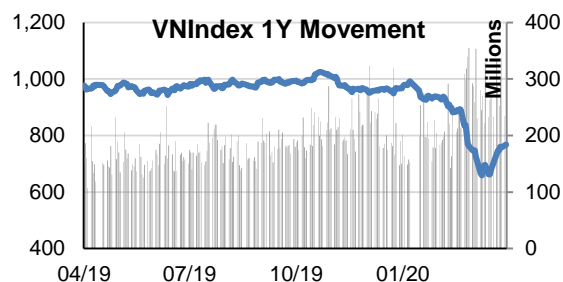


## Market Performance

	15-Apr	1D (%)	1M (%)
<b>VN Index</b>	777.22	1.3%	2.0%
<b>Turnover</b>	4,583	(VNDbn)	
<b>Foreign Net Buy</b>	-185	(VNDbn)	

Source: Bloomberg-Finpro



## Fixed-Income and Commodity

	15-Apr	1M	3M
<b>1Y G-bond yield</b>	2.24%	1.60%	1.12%
<b>3Y G-bond yield</b>	2.42%	1.78%	1.25%
<b>10Y G-bond yield</b>	3.35%	2.46%	2.97%
<b>WTI (\$/bbl)</b>	19.47	31.73	57.81
<b>Gold (\$/oz)</b>	1,715	1,530	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)	12.1	14.9	16.5

Source: Bloomberg, Finpro

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## Cash flows into Construction

Vietnam stock markets kept going up after the People's Bank of China decided to cut interest rates on one-year loans to 2.95% from 3.15% and inject USD14bn into the financial system to fight negative impact by COVID-19.

At the close, the VN-Index jumped 1.28% to close at 777.2 pts. Trading volume increased to 302 million shares or VND4,583bn. The market breadth was positive, with 233 advancers vs 87 decliners, showing optimistic sentiment. Moreover, the HNX-Index rose by 1.10% at 108.3 pts.

Banking was the market leader due to CTG (+3.4%), VCB (+1.4%), BID (+2.2%), HDB (+3.2%), TCB (+2.3%), MBB (+2.8%), STB (+5.9%), and VPB (+2.1%). In addition, Construction tickers outperformed the benchmark index as HBC and CTD limiting up.

Besides, cash flowed into Material and Brokerage namely SSI (+1.1%), HCM (+3.1%), HSG (+7.0%), HPG (+0.8%), and NKG (+2.2%). Meanwhile, some constituents of the VN30-Index surged more than 1% such as BVH (+5.1%), FPT (+1.2%), MWG (+2.6%), PNJ (+2.9%), REE (+1.8%), ROS (+4.1%), and SAB (+6.6%).

In contrast, selling pressure pushed Energy stocks down driven by GAS (-0.6%), PVT (-0.8%), PVD (-2.4%), and PVS (-3.3%).

Foreign investors continued to sell sharply with a net value of VND185bn on HSX. VIC was sold the most with a net value of VND94bn. On the buy side, CTG, MSN, and STB were at the top of the list.

The short-term uptrend is dominant as the cash flow into the market. Therefore, traders can increase long positions and focus on leading stocks at these sessions.

## Breaking news

**Deteriorating economic conditions weights on the IMF's updated world economic outlook (WEO).** It seems that all the world is now looking for the answer to the economic damage of the pandemic. Gita Gopinath, the chief economist of the International Monetary Fund, said "the coronavirus pandemic is pushing the global economy into its deepest recession in a century, cutting world output by three percent this year, and the crisis could get worse". In other words, this crisis could slash more than USD9 trillion from the world economy, more than 10% of the 2019 world GDP. Despite massive financial support measures recently taken by the U.S., EU, Japan, the UK, etc., the world output is still expected to plunge by 3.0% in 2020 from the previous projection of 3.3% in the January WEO report. (International Monetary Fund)

**SCIC to increase hold in VNM.** SCIC (SIC) registered to buy 250,000 shares of Vinamilk (HOSE: VNM) under financial investment purpose. The transaction is expected to be conducted from 17 Apr to 15 May 2020. (ndh.vn)

## Market Statistic

## HO CHI MINH STOCK EXCHANGE

<b>VN-Index</b>	<b>777.22</b>	<b>Change</b>	<b>Change %</b>	<b>Gain/Loss Statistics</b>	
Trading Vol. ('000 shares)	302,623	9.81	1.3%	Gainers	233
Trading Val. (VNDbn)	4,583	36,625	13.8%	Losers	87
		595	14.9%	Unchanged	60

## Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
SAB	153,000	9,600	1.76
VCB	70,900	1,000	1.06
BID	37,300	800	0.92
CTG	19,850	650	0.69
BVH	48,600	2,400	0.51

## Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
VJC	110,800	-2,000	-0.31
GAS	66,600	-400	-0.22
VHM	67,800	-200	-0.19
VRE	26,100	-100	-0.07
MSN	60,900	-100	-0.03

## Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
MBB	16,350	10.31	167.2
STB	9,700	14.86	142.4
CTG	19,850	6.76	133.2
HPG	20,100	5.96	120.1
MWG	76,800	1.56	119.8

## Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Consumer Discretionary	2.5%	0.54
Financials	2.4%	5.07
Consumer Staples	2.0%	2.20
Other	1.5%	0.02
Information Technology	1.4%	0.14

## Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Utilities	-0.2%	-0.12

## HA NOI STOCK EXCHANGE

<b>HNX-Index</b>	<b>108.33</b>	<b>Change</b>	<b>Change %</b>	<b>Gain/Loss Statistics</b>	
Trading Vol. ('000 shares)	61,581	1.18	1.1%	Gainers	143
Trading Val. (VNDbn)	713	5,447	9.7%	Losers	54
		120	20.3%	Unchanged	168

## Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
ACB	20,200	200	0.32
SHB	18,000	200	0.27
VCS	63,900	5,400	0.18
TAR	34,700	3,100	0.05
AMV	14,800	1,300	0.05

## Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
PVS	11,800	-400	-0.10
SHN	7,000	-600	-0.07
VIX	5,000	-400	-0.03
PTI	17,500	-1,500	-0.03
PVX	1,000	-100	-0.02

## Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
SHB	18,000	5.14	91.7
VCS	63,900	1.30	80.1
ACB	20,200	3.68	74.9
PVS	11,800	5.12	61.2
TNG	13,500	2.48	33.7

## Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Other	6.9%	0.11
Materials	5.6%	0.21
Health Care	4.1%	0.09
Utilities	3.6%	0.02
Consumer Discretionary	2.3%	0.06

## Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Energy	-1.6%	-0.09

## Foreign activities

### HOSE

#### Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
CTG	19,850	11.7	0.5	11.2
MSN	60,900	8.8	0.6	8.2
STB	9,700	7.4	1.0	6.4
VRE	26,100	11.0	4.8	6.2
NLG	21,350	5.7	0.3	5.4

#### Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
VIC	96,000	1.7	95.9	-94.2
DBC	24,500	0.8	17.0	-16.3
VNM	99,200	143.5	156.8	-13.3
VHM	67,800	3.3	16.3	-13.0
TLG	30,000	9.1	18.5	-9.4

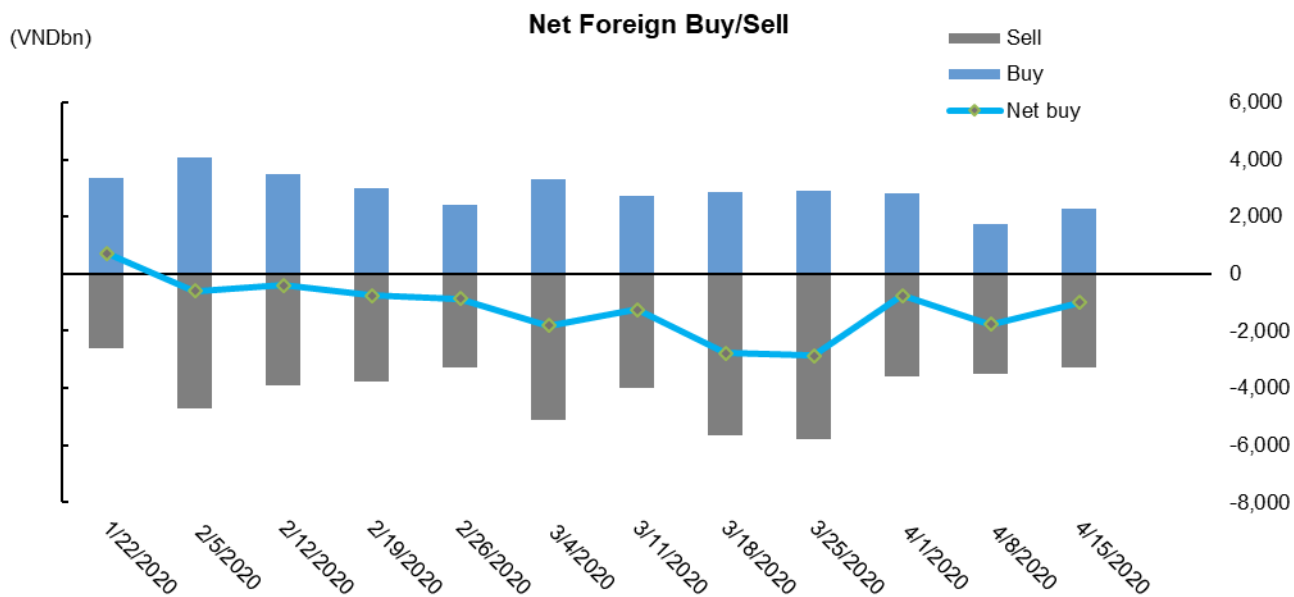
### HNX

#### Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
SHS	9,200	0.5	0.0	0.5
WCS	156,100	0.1	0.0	0.1
VCS	63,900	0.1	0.0	0.1
SDT	2,700	0.1	0.0	0.1
BVS	9,000	0.1	0.0	0.1

#### Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
PVS	11,800	0.0	4.0	-4.0
LAS	5,500	0.0	2.6	-2.6
VCG	25,000	0.0	1.7	-1.7
PLC	13,000	0.0	0.6	-0.6
EID	10,400	0.1	0.3	-0.3



## Event Calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
04/17/2020	07/08/2020	ANV	HOSE	Cash Dividend	10.00%	1,000.00
04/17/2020	06/26/2020	ANV	HOSE	Annual General Meeting	0.00%	0.00
04/17/2020	05/08/2020	PPC	HOSE	Cash Dividend	10.00%	1,000.00
04/17/2020	05/06/2020	HAX	HOSE	Cash Dividend	15.00%	1,500.00
04/17/2020		CTP	HNX	Annual General Meeting	0.00%	0.00
04/17/2020		VHM	HOSE	Annual General Meeting	0.00%	0.00
04/17/2020		VHM	HOSE	Record date for ballot	0.00%	0.00
04/17/2020		VPI	HOSE	Annual General Meeting	0.00%	0.00
04/17/2020		CMI	UPCOM	Annual General Meeting	0.00%	0.00

## 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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