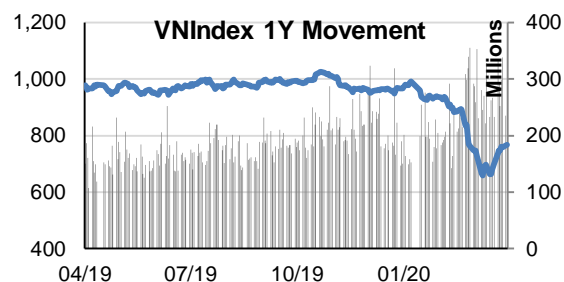


## Market Performance

	14-Apr	1D (%)	1M (%)
<b>VN Index</b>	767.41	0.2%	0.7%
<b>Turnover</b>	3,988	(VNDbn)	
<b>Foreign Net Buy</b>	-153	(VNDbn)	

Source: Bloomberg-Fiinpro



## Fixed-Income and Commodity

	14-Apr	1M	3M
<b>1Y G-bond yield</b>	2.14%	1.60%	1.25%
<b>3Y G-bond yield</b>	2.37%	1.78%	1.44%
<b>10Y G-bond yield</b>	3.28%	2.46%	3.09%
<b>WTI (\$/bbl)</b>	22.05	31.73	58.23
<b>Gold (\$/oz)</b>	1,720	1,530	1,545

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)	12.0	14.9	16.5

Source: Bloomberg, Fiinpro

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## The cautious

Vietnam stock markets recorded intraday rebound thanks to high demand at the afternoon session.

At the close, the VN-Index gained 0.21% to close at 767.4 pts. Trading volume increased to 266 million shares or VND3,988bn. The market breadth was negative, with 168 decliners vs 142 advancers, showing cautious sentiment. Moreover, the HNX-Index closed almost unchanged at 107.1 pts.

Material was the market leader driven by HPG (+3.1%) and NKG (+5.8%). Notably, HSG limited up. Besides, cash flowed into Consumer Staples and Seafood industry due to VHC (+6.2%), IDI (+6.9%), ANV (+0.9%), ACL (+3.4%), SBT (+1.1%), MSN (+5.0%), and SAB (+1.7%).

Moreover, some constituents of the VN30-Index surged more than 1% such as FPT (+6.4%), POW (+2.8%), STB (+1.3%), VRE (+2.9%), and VPB (+6.7%).

In contrast, Banking and Energy stocks closed in red territory namely GAS (-1.5%), PVT (-1.0%), PVD (-2.0%), PVS (-0.8%), PLX (-1.9%), CTG (-2.0%), VCB (-1.3%), BID (-1.7%), and HDB (-1.0%). Also, CTD (-1.6%), VIC (-0.4%), NVL (-0.5%), ROS (-5.8%), and VJC (-2.5%) underperformed the benchmark index.

Foreign investors continued to sell sharply with a net value of VND153bn on HSX. VIC was sold the most with a net value of VND45bn. On the buy side, HPG, VNM, and MSN were at the top of the list.

Bottom fishing bulls the market closed in green territory; hence, in the short term, the uptrend is still. Therefore, traders can increase long positions and focus on leading stocks at these sessions.

## Breaking news

**Trade activities step into the stagnation stage due to the COVID-19 pandemic.** As expected earlier, in the context that the outbreak spreads widely all around the world, Vietnam trade activities will be affected severely due to weak global and domestic demand and difficulties in exporting and importing goods. The latest estimate of GSO shows that the import recorded USD56.2 bn in 1Q20, dropping by 1.59% YoY, while the figure for export posted at USD56.9 bn or fell by 3.13% YoY. On the downside, the exports of telephones & mobile phones & parts, textiles, and footwear declined the most by 3.64%, 11.43%, 3.35% compared to 1Q19. On the other hand, computer & electrical products and machines & equipment & tools & instruments saw significant increases in their exporting values when growing by 17.31% YoY and 11.76% YoY, respectively. (GSO, KISVN, Fiinpro)

**Pyn Elite Fund reduces its hold in MWG.** On 09 April, Pyn Elite Fund transferred 1.36mn shares of Mobile World Investment (HOSE: MWG) to a group of 9 other foreign investment funds, of which the largest transfer was FP Brunel Pension Partnership ACS - FP Brunel Emerging Markets Equity Fund with 561,990 shares. On the same day, the Dragon Capital fund group transferred 250,000 shares to two foreign funds, Polen Capital Management LLC (20,000 shares) and Cavendish Asset Management Limited (230,000 shares). (VSD)

## Market Statistic

## HO CHI MINH STOCK EXCHANGE

<b>VN-Index</b>	<b>767.41</b>	<b>Change</b>	<b>Change %</b>	<b>Gain/Loss Statistics</b>	
Trading Vol. ('000 shares)	266,775	1.62	0.2%	Gainers	142
Trading Val. (VNDbn)	3,988	31,899	13.6%	Losers	168
		-247	-5.8%	Unchanged	70

## Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
MSN	61,000	2,900	0.97
VPB	21,300	1,350	0.95
GVR	10,800	650	0.74
VHM	68,000	700	0.67
FPT	49,500	3,000	0.58

## Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
VCB	69,900	-900	-0.95
BID	36,500	-650	-0.75
GAS	67,000	-1,000	-0.55
VJC	112,800	-2,900	-0.45
CTG	19,200	-400	-0.43

## Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
FPT	49,500	4.07	196.4
HPG	19,950	8.74	170.9
VPB	21,300	8.11	169.8
CTG	19,200	7.39	142.3
VCB	69,900	1.94	134.8

## Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Information Technology	6.4%	0.61
Materials	2.1%	0.57
Consumer Staples	1.5%	1.62
Real Estate	0.3%	0.60

## Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Energy	-1.7%	-0.31
Industrials	-0.7%	-0.52
Utilities	-0.7%	-0.42
Other	-0.7%	-0.03
Financials	-0.5%	-1.15

## HA NOI STOCK EXCHANGE

<b>HNX-Index</b>	<b>107.15</b>	<b>Change</b>	<b>Change %</b>	<b>Gain/Loss Statistics</b>	
Trading Vol. ('000 shares)	56,134	-0.01	0.0%	Gainers	92
Trading Val. (VNDbn)	593	14,468	34.7%	Losers	79
		108	22.3%	Unchanged	194

## Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
TNG	12,600	1,100	0.05
SHN	7,600	400	0.05
VCS	58,500	1,400	0.05
TAR	31,600	2,800	0.05
SHS	9,200	200	0.03

## Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
NET	38,800	-4,200	-0.06
DNP	16,500	-800	-0.05
PVS	12,200	-100	-0.02
NTP	29,300	-800	-0.02
IDJ	15,700	-700	-0.02

## Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VNDbn
SHB	17,800	5.08	88.5
ACB	20,000	3.17	63.2
VCS	58,500	0.82	47.8
PVS	12,200	3.63	44.0
SHS	9,200	4.49	41.2

## Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Consumer Discretionary	2.6%	0.05
Materials	1.3%	0.03
Financials	0.0%	0.05

## Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Information Technology	-2.6%	-0.01
Other	-2.2%	-0.03
Utilities	-1.9%	-0.02
Energy	-0.7%	-0.03
Industrials	-0.7%	-0.01

## Foreign activities

### HOSE

#### Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
HPG	19,950	31.2	6.4	24.8
VNM	99,000	133.9	109.4	24.5
MSN	61,000	10.9	3.4	7.5
E1VFN30	11,820	13.0	5.9	7.1
HCM	15,900	4.8	0.6	4.3

#### Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
VIC	95,600	4.6	50.4	-45.8
HDB	20,000	2.1	20.7	-18.6
DMC	52,900	0.0	15.2	-15.2
VPB	21,300	1.7	15.8	-14.1
BID	36,500	3.2	16.5	-13.2

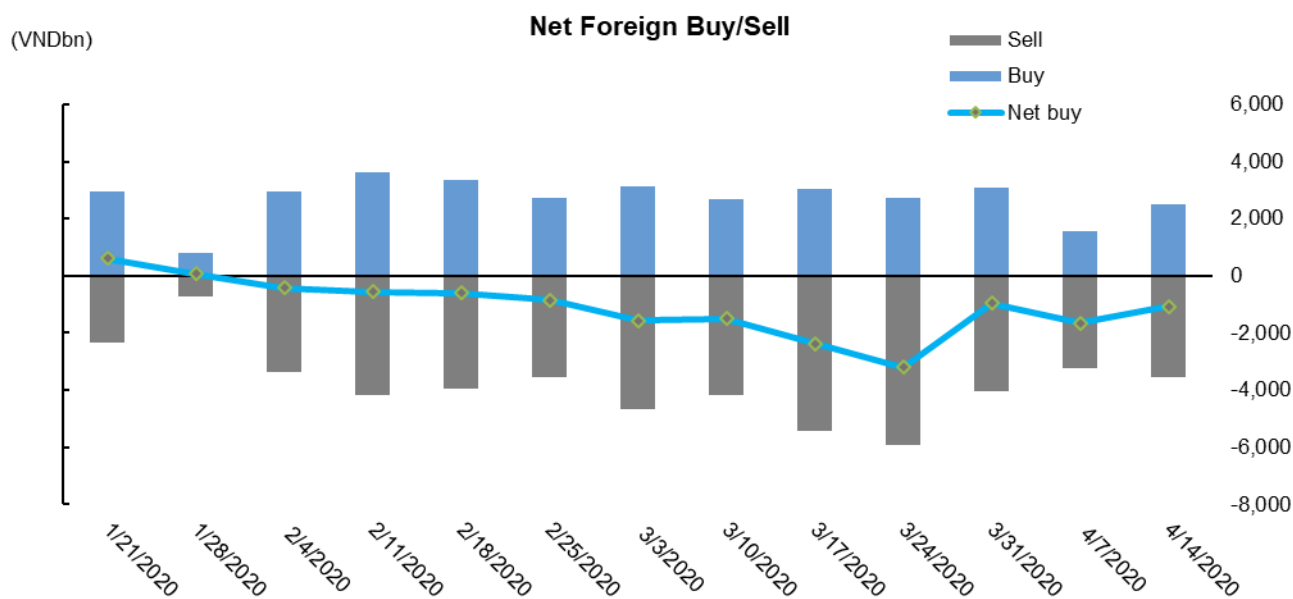
### HNX

#### Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
VCS	58,500	0.5	0.0	0.5
TIG	5,300	0.1	0.0	0.1
INN	26,200	0.1	0.0	0.1
HLD	17,000	0.1	0.0	0.1
AMV	13,500	0.1	0.0	0.1

#### Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VNDbn	VNDbn	VNDbn
SHB	17,800	0.2	13.3	-13.1
TNG	12,600	0.2	6.7	-6.5
SHS	9,200	0.0	2.0	-2.0
LAS	5,000	0.2	1.9	-1.7
EID	10,900	0.0	0.2	-0.2



## Event Calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
04/15/2020	05/29/2020	CYC	UPCOM	Annual General Meeting	0.00%	0.00
04/15/2020	05/20/2020	VLA	HNX	Cash Dividend	14.00%	1,400.00
04/15/2020	05/08/2020	PTB	HOSE	Cash Dividend	10.00%	1,000.00
04/15/2020	04/29/2020	NHC	HNX	Cash Dividend	14.00%	1,400.00
04/15/2020	04/29/2020	VLA	HNX	Annual General Meeting	0.00%	0.00
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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