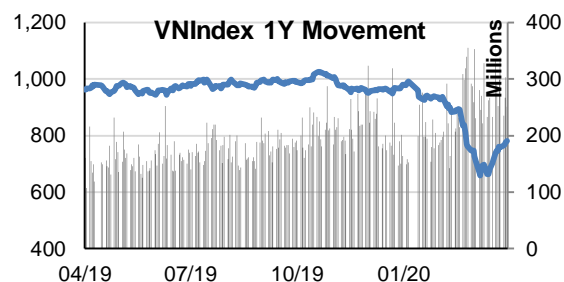


## Market Performance

	17-Apr	1D (%)	1M (%)
<b>VN Index</b>	789.60	1.14	5.88
<b>Turnover</b>	5,266	(VND bn)	
<b>Foreign Net Buy</b>	-392	(VND bn)	

Source: Bloomberg-Finpro



## Fixed-Income and Commodity

	17-Apr	1M	3M
<b>1Y G-bond yield</b>	2.07%	1.61%	1.16%
<b>3Y G-bond yield</b>	2.28%	1.78%	1.30%
<b>10Y G-bond yield</b>	3.28%	2.49%	2.89%
<b>WTI (USD/bbl)</b>	18.30	26.95	58.54
<b>Gold (USD/oz)</b>	1,694	1,467	1,557

Source: Bloomberg

## Macro Indicators

Quarterly data	4Q19	3Q19	2Q19
GDP growth (% YoY)	6.97	7.31	6.73
Disbursed FDI (USD bn)	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)	12.3	14.9	16.5

Source: Bloomberg, Finpro

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## The optimism

Vietnam stock markets recorded the bullish session as the U.S. president has been planning to reopen the economy after controlling the COVID-2019 epidemic.

At the close, the VN-Index gained 1.14% to close at 789.6 pts. Trading volume increased to 309 million shares or VND5,266bn. The market breadth was positive, with more than three gainers against each loser, showing optimistic sentiment. Moreover, the HNX-Index rose by 1.57% at 110.4 pts.

Energy was the market leader driven by PVT (+6.7%), GAS (+0.4%), PVD (+2.1%), PVS (+2.5%), PLX (+1.0%), POW (+1.0%), and BSR (+12.5%). Besides financial stocks outperformed the benchmark market namely SSI (+1.9%), HCM (+2.1%), MBB (+3.0%), HDB (+2.6%), and CTG (+1.5%).

Moreover, cash flowed into Real Estate industry because of VIC (+0.2%), VHM (+1.5%), NVL (+1.5%), NLG (+1.4%), FLC (+1.0%), and SCR (+2.7%). Notably, DXG and TCH limited up. Also, some constituents of the VN30-Index jumped more than 2% such as CTD (+3.8%), HPG (+2.2%), MWG (+6.6%), SAB (+4.9%), and SBT (+4.5%).

In contrast, MSN (-0.3%), ROS (-2.0%), VPB (-1.3%), VHC (-1.7%), AAA (-0.4%), and NT2 (-0.5%) closed in red territory.

Foreign investors continued to sell sharply with a net value of VND392bn on HSX. VNM, VIC, and VPB were sold the most with net values of VND82bn, VND68bn, and VND33bn, respectively. On the buy side, HPG, HCM, and E1VFN30 were at the top of the list.

Technically speaking, the VN-Index remains the bullish market as the index keeps going up. The cash flows into large-cap stocks. Hence, traders can increase long positions and focus on leading stocks at these sessions.

## Breaking news

**A foreseeable fall of China's GDP in 1Q20 due to the COVID-19 pandemic.** On Friday, 17th April, the health of China's economy has been unveiled as the National Bureau of Statistics of China released the economic data for 1Q20. For the first time in almost three decades, the growth of the second-largest economy fell below a zero percent threshold, posting -6.8% YoY, which is worse than analysts' forecast of -6.5% YoY. However, it seems the severe downturn has already been behind when the pandemic has been successfully contained in China, and lockdown orders have been lifted in almost cities. In a press conference after releasing the data, China's statistics bureau spokesman Mao Shengyong revealed that the number for the next quarter would be much better than in the first. (China's National Bureau of Statistics, Reuters)

**VJC to delay payables for new aircraft contracts.** Viet jet air (HOSE: VJC) reached an agreement to postpone 70-80% of payables for aircraft purchase contracts of 3-12 months (lenders included HSBC, Citibank, and World Bank). (ndh.vn)

## Market Statistic

## HO CHI MINH STOCK EXCHANGE

		Change (pts)	Change (%)	Gain/Loss Statistics	
<b>VN-Index</b>	<b>789.60</b>	8.90	1.14	Gainers	251
Trading Vol. ('000 shares)	309,858	59,455	23.74	Losers	73
Trading Val. (VND bn)	5,266	1,295	32.60	Unchanged	56

## Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
SAB	165,400	7,800	1.43
VHM	68,500	1,000	0.96
MWG	82,000	5,100	0.66
HVN	25,850	1,500	0.61
HPG	20,700	450	0.36

## Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
VPB	21,450	-300	-0.21
MSN	60,600	-200	-0.07
PPC	23,800	300	0.07
VHC	28,700	-500	-0.03
HRC	37,200	-2,800	-0.02

## Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VND bn
MWG	82,000	2.47	196.9
HPG	20,700	8.82	181.2
VNM	99,300	1.77	175.3
CTG	20,100	8.58	173.7
FPT	51,200	2.63	133.9

## Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Consumer Discretionary	3.84	0.82
Industrials	2.73	1.66
Information Technology	1.95	0.21
Other	1.77	0.02
Materials	1.76	0.50

## Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point

## HA NOI STOCK EXCHANGE

		Change (pts)	Change (%)	Gain/Loss Statistics	
<b>HNX-Index</b>	<b>110.46</b>	1.72	1.58	Gainers	141
Trading Vol. ('000 shares)	53,592	12,684	31.01	Losers	60
Trading Val. (VNDbn)	558	107	23.72	Unchanged	164

## Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
ACB	21,000	600	0.96
SHB	18,000	100	0.13
NVB	8,200	300	0.12
PVS	12,200	300	0.07
DGC	24,400	1,000	0.07

## Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
PMC	51,700	-5,700	-0.03
TAR	33,400	-1,700	-0.03
SHN	7,000	-200	-0.02
SJE	16,800	-1,600	-0.02
PVI	32,000	-500	-0.02

## Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VND bn
ACB	21,000	4.81	100.4
SHB	18,000	4.93	88.7
PVS	12,200	5.61	68.6
VCS	64,500	0.79	51.8
TNG	13,000	1.83	24.0

## Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Energy	2.96	0.15
Consumer Discretionary	2.91	0.04
Real Estate	2.27	0.06
Financials	1.58	1.22
Information Technology	1.36	0.00

## Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Utilities	-0.47	-0.01

## Foreign activities

### HOSE

#### Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VND bn	VND bn	VND bn
HPG	20,700	52.3	8.4	43.9
HCM	16,800	10.0	5.2	4.7
E1VFN30	12,250	10.1	6.2	3.8
ROS	3,920	3.5	0.6	2.9
KDH	20,900	2.3	0.2	2.1

#### Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VND bn	VND bn	VND bn
VNM	99,300	111.0	193.9	-82.9
VIC	96,100	10.8	79.3	-68.5
VPB	21,450	6.1	39.9	-33.8
HDB	21,500	1.2	30.0	-28.8
DBC	28,000	0.1	27.6	-27.5

### HNX

#### Top 5 Foreign Net Buy

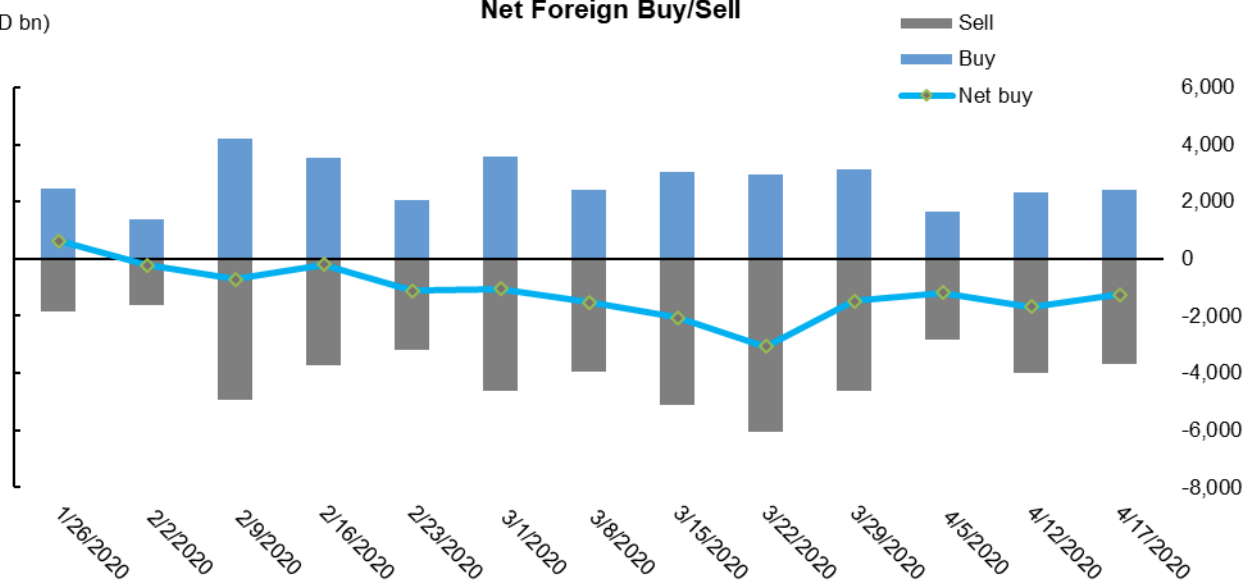
Ticker	Price	Buy Value	Sell value	Net Value
	VND	VND bn	VND bn	VND bn
INN	25,500	0.4	0.0	0.4
VCS	64,500	0.1	0.0	0.1
TIG	5,400	0.2	0.1	0.1
DGC	24,400	0.1	0.0	0.1
NHA	11,000	0.0	0.0	0.0

#### Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VND bn	VND bn	VND bn
SHB	18,000	0.0	12.9	-12.9
TNG	13,000	0.0	5.3	-5.3
HUT	1,600	0.0	3.2	-3.2
PLC	14,300	0.1	2.2	-2.1
SHS	8,900	0.0	1.3	-1.3

(VND bn)

### Net Foreign Buy/Sell



## Event Calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
04/20/2020	05/07/2020	DTV	Upcom	Cash Dividend	10%	1,000
04/20/2020	04/28/2020	HNF	Upcom	Annual General Meeting		
04/20/2020		KGM	Upcom	Annual General Meeting		
04/20/2020		LNC	Upcom	Annual General Meeting		
04/21/2020	05/04/2020	HRB	Upcom	Cash Dividend	10%	1,000
04/21/2020		TCD	HSX	Record date for ballot		
04/22/2020		DST	HNX	Annual General Meeting		
04/22/2020		CMK	Upcom	Annual General Meeting		
04/23/2020	04/23/2020	HSG	HSX	Share Issue	5%	
04/24/2020	05/20/2020	PPS	HNX	Annual General Meeting		
04/24/2020	05/15/2020	DHT	HNX	Cash Dividend	10%	1,000
04/24/2020	05/15/2020	DHT	HNX	Cash Dividend	10%	1,000
04/24/2020	05/15/2020	PTL	HSX	Annual General Meeting		
04/24/2020	05/12/2020	DRL	HSX	Cash Dividend	9.20%	920
04/24/2020	05/12/2020	DRL	HSX	Cash Dividend	5.80%	580
04/24/2020	05/11/2020	PHN	HNX	Cash Dividend	15%	1,500
04/24/2020	05/08/2020	PDB	HNX	Cash Dividend	10%	1,000
04/24/2020		NUE	Upcom	Annual General Meeting		
04/24/2020		NHP	HNX	Annual General Meeting		
04/24/2020		VRE	HSX	Annual General Meeting		
04/24/2020		VEF	Upcom	Annual General Meeting		
04/24/2020		VNB	Upcom	Annual General Meeting		

## 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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