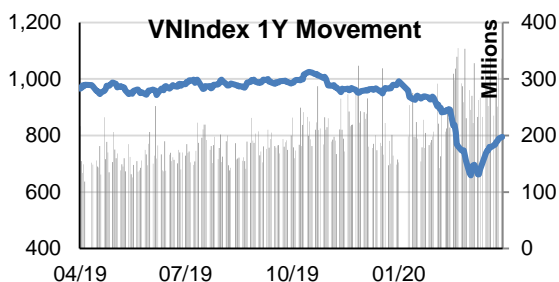


Market Performance

	20-Apr	1D (%)	1M (%)
VN Index	794.97	0.68	12.01
Turnover	4,970	(VND bn)	
Foreign Net Buy	-342	(VND bn)	

Source: Bloomberg-Finpro



Fixed-Income and Commodity

	20-Apr	1M	3M
1Y G-bond yield	2.06%	1.81%	1.15%
3Y G-bond yield	2.24%	2.00%	1.30%
10Y G-bond yield	3.27%	2.91%	3.01%
WTI (USD/bbl)	14.19	22.43	58.54
Gold (USD/oz)	1,683	1,499	1,560

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)	12.4	14.9	16.5

Source: Bloomberg, Finpro

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Reach 800 pts?

Vietnam stock markets recorded intraday rebound thanks to the high demand for the Energy sector yesterday. Meanwhile, the PBoC has cut the one-year loan prime rate to 3.85% from 4.05% to fight the COVID-19.

At the close, the VN-Index gained 0.68% to close at 794.9 pts. Trading volume increased to 336 million shares or VND4,970bn. The market breadth was positive, with 199 advancers vs 120 decliners, showing optimistic sentiment. On the Northern bourse, the HNX-Index fell by 0.71% at 109.6 pts as ACB and SHB, the most index distributors, fell by -1.4% and 3.3%

Although WTI oil price fell a bottom around USD15 per barrel yesterday, Energy continued to be the market leader driven by GAS (+1.6%), PVS (+5.7%), PLX (+6.0%), BSR (+1.6%), POW (+4.0%), and OIL (+14.1%). Notably, PVT and PVD limited up.

Moreover, some constituents of the VN30-Index surged more than 1% such as HPG (+2.4%), MWG (+2.8%), SAB (+6.9%), and SBT (+3.0%).

In contrast, selling pressure pushed Banking stocks down namely CTG (-1.2%), BID (-0.8%), HDB (-0.7%), MBB (-2.1%), STB (-1.8%), and VPB (-2.1%). Meanwhile, Brokerage industry closed in red territory driven by HCM (-2.1%) and VND (-3.7%).

Foreign investors continued to sell sharply with a net value of VND342bn on HSX. VIC, DBC, and VNM were sold the most with net values of VND65bn, VND48bn, and VND42bn, respectively. On the buy side, HPG, PLX, and VRE were at the top of the list.

Technically speaking, the VN-Index resumes its uptrend in the short term because of the optimistic sentiment of investors. Besides, the signification resistance of the index is 800 pts threshold. Traders can increase long positions and focus on leading stocks at consolidation sessions.

Breaking news

West Texas Intermediate crude oil (WTI) fell to a record level unseen since 1999. In a Monday trading session, the front-month May WTI contract price plunged to USD14.25 per barrel by 8:29 GMT, which will be expired on April 20th. Although the Organization of Petroleum Exporting Countries (OPEC) and its allies reached a historical deal of cutting nearly 10mn barrels per day on April 6th, the current plummet in WTI crude oil price hinted that the demand for crude oil would remain low in the short-term due to the COVID-19 pandemic. Other concerns are that the U.S. storage facilities will soon reach their limits if the demand for oil continues to decline in a couple of months. Floating storage is also estimated at a record of 160mn barrels. (Intercontinental Exchange, Reuters)

Revenue of FPT reaches 6,630bn in 1Q2020. FPT Corp (HOSE: FPT) has announced that its revenue in 1Q2019 reached VND6,631bn, up 17% YoY, profit before tax was VND1,142bn, up 18.9% YoY. Specifically, profit before tax of telecommunication services in the first quarter increased from 13.9% to 15.6%. Besides, Technology sector accounted for the majority of revenue, but telecom contributed mainly to profit. (ndh.vn)

Market Statistic

HO CHI MINH STOCK EXCHANGE

		Change (pts)	Change (%)	Gain/Loss Statistics	
VN-Index	794.97	5.37	0.68	Gainers	199
Trading Vol. ('000 shares)	336,053	27,251	8.82	Losers	120
Trading Val. (VND bn)	4,970	-295	-5.61	Unchanged	61

Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
SAB	176,900	11,500	2.11
PLX	43,900	2,500	0.92
HVN	27,650	1,800	0.73
GAS	68,800	1,100	0.60
VCB	71,900	500	0.53

Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
MSN	59,400	-1,200	-0.40
BID	37,100	-300	-0.35
VPB	21,000	-450	-0.32
CTG	19,850	-250	-0.27
MBB	16,650	-350	-0.24

Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VND bn
DBC	26,050	7.05	199.3
HPG	21,200	9.42	198.4
MWG	84,300	2.18	183.7
MBB	16,650	10.90	183.1
VNM	100,000	1.47	147.6

Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Energy	6.27	1.06
Materials	2.55	0.73
Consumer Staples	1.95	2.22
Consumer Discretionary	1.90	0.42
Utilities	1.76	0.97

Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Financials	-0.46	-1.07

HA NOI STOCK EXCHANGE

		Change (pts)	Change (%)	Gain/Loss Statistics	
HNX-Index	109.68	-0.78	-0.71	Gainers	135
Trading Vol. ('000 shares)	72,177	18,585	34.68	Losers	70
Trading Val. (VND bn)	695	137	24.54	Unchanged	160

Top 5 Index Leaders

Ticker	Price	Change	Index Impact
	VND	VND	Point
PVS	12,900	700	0.17
DGC	25,600	1,200	0.09
NET	49,500	4,500	0.07
PGS	20,400	1,800	0.06
TIG	5,900	500	0.04

Top 5 Index Laggards

Ticker	Price	Change	Index Impact
	VND	VND	Point
SHB	17,400	-600	-0.80
ACB	20,700	-300	-0.48
NVB	8,000	-200	-0.08
VCS	62,500	-2,000	-0.07
OCH	6,600	-500	-0.05

Top Most Liquid (Order Matching)

Ticker	Price	Volume	Value
	VND	mn. shares	VND bn
PVS	12,900	10.10	126.5
SHB	17,400	4.94	86.5
ACB	20,700	3.06	63.7
VCS	62,500	0.87	55.1
SHS	8,900	3.71	33.8

Top 5 Advancing Industry

Industry	Change	Index Impact
	%	Point
Energy	4.91	0.25
Consumer Staples	2.67	0.16
Health Care	2.22	0.05
Utilities	1.75	0.01
Other	1.45	0.00

Top 5 Declining Industry

Industry	Change	Index Impact
	%	Point
Consumer Discretionary	-2.07	-0.04
Financials	-1.56	-1.28
Materials	-0.27	-0.00

Foreign activities

HOSE

Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VND bn	VND bn	VND bn
HPG	21,200	34.1	5.7	28.4
PLX	43,900	7.2	0.5	6.7
VRE	26,200	39.3	33.7	5.6
GEX	16,800	5.1	0.3	4.9
SSI	13,700	5.9	1.9	3.9

Top 5 Foreign Net Sell

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VND bn	VND bn	VND bn
VIC	96,200	1.8	67.5	-65.7
DBC	26,050	1.4	49.8	-48.4
VNM	100,000	79.0	121.8	-42.8
DPM	14,850	1.4	28.0	-26.6
MSN	59,400	5.4	31.0	-25.6

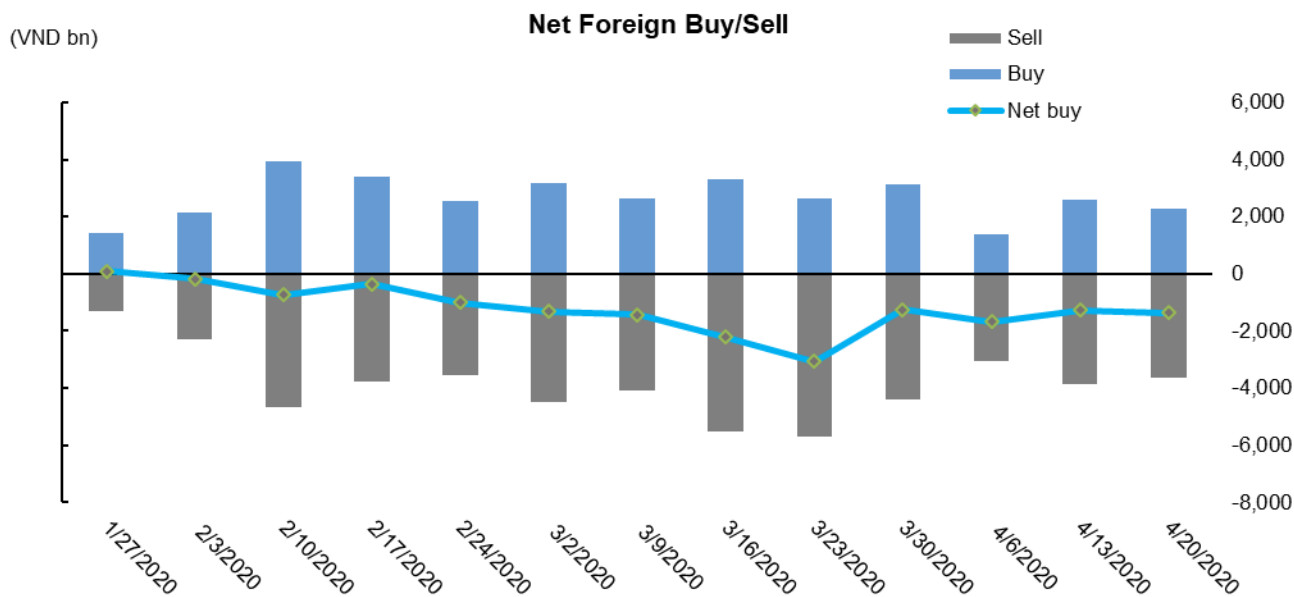
HNX

Top 5 Foreign Net Buy

Ticker	Price	Buy Value	Sell value	Net Value
	VND	VND bn	VND bn	VND bn
VCS	62,500	0.1	0.0	0.1
INN	24,600	0.1	0.0	0.1
THB	8,500	0.1	0.0	0.1
SD5	4,700	0.0	0.0	0.0
IDV	34,800	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
PVS	12,900	0.0	11.9	-11.9
SHB	17,400	0.0	10.6	-10.5
HUT	1,700	0.0	7.2	-7.2
PLC	15,700	0.4	1.7	-1.3
LAS	6,000	0.1	1.3	-1.2



Event Calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
04/21/2020	05/04/2020	HRB	Upcom	Cash Dividend	10.00%	1,000.00
04/21/2020		TCD	HSX	Record date for ballot	0.00%	0.00
04/22/2020		DST	HNX	Annual General Meeting	0.00%	0.00
04/22/2020		CMK	Upcom	Annual General Meeting	0.00%	0.00
04/23/2020	04/23/2020	HSG	HSX	Share Issue	5.00%	0.00
04/24/2020	05/20/2020	PPS	HNX	Annual General Meeting	0.00%	0.00
04/24/2020	05/15/2020	DHT	HNX	Cash Dividend	10.00%	1,000.00
04/24/2020	05/15/2020	DHT	HNX	Cash Dividend	10.00%	1,000.00
04/24/2020	05/15/2020	PTL	HSX	Annual General Meeting	0.00%	0.00
04/24/2020	05/12/2020	DRL	HSX	Cash Dividend	9.20%	920.00
04/24/2020	05/12/2020	DRL	HSX	Cash Dividend	5.80%	580.00
04/24/2020	05/11/2020	PHN	HNX	Cash Dividend	15.00%	1,500.00
04/24/2020	05/08/2020	PDB	HNX	Cash Dividend	10.00%	1,000.00
04/24/2020		NUE	Upcom	Annual General Meeting	0.00%	0.00
04/24/2020		NHP	HNX	Annual General Meeting	0.00%	0.00
04/24/2020		VRE	HSX	Annual General Meeting	0.00%	0.00
04/24/2020		VEF	Upcom	Annual General Meeting	0.00%	0.00
04/24/2020		VNB	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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