

(BFW) Vietnamese Stocks May Continue to Correct on Valuations: AFC

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By Nguyen Kieu Giang

(Bloomberg) -- Vietnam's stock market got "well ahead of itself" in 1Q and some stocks reached "unprecedented valuations," says Thomas Hugger, chief executive officer at Asia Frontier Capital Ltd. in Hong Kong.

- * NOTE: Benchmark VN Index currently up 3.2% YTD vs 22% as of April 9
- * Correction in some stocks will continue until more realistic valuations have been reached, Hugger says
- * "However our positive long-term outlook for Vietnam has not changed and we continue to accumulate overlooked companies from the mid- and small-cap space which are, despite the rally in the index, still trading at very attractive valuations," Hugger says

To contact the reporter on this story:

Nguyen Kieu Giang in Hanoi at giang1@bloomberg.net

To contact the editors responsible for this story:

Divya Balji at dbalji1@bloomberg.net

Kurt Schussler