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Vietnam Large-Cap Stocks to See Interest From FTSE Upgrade: AFC

By Nguyen Kieu Giang

(Bloomberg) -- Vietnam's large-cap stocks offer room for foreign investors and are positioned for possible inclusion in FTSE Russell's emerging market index may draw heightened short-term attention, according to Asia Frontier Capital.

- "The upgrade announcement does not come as a surprise as Vietnam has met most of the criteria to qualify for the upgrade," says <u>Ruchir Desai</u>, a fund manager at Asia Frontier Capital in Hong Kong, adding that "the market was anticipating this upgrade and hence we have seen a strong rally in the last few months"
 - NOTE: VN Index has risen 33% year-to-date
- "Large cap stocks which have enough foreign ownership room and which will potentially be included in the emerging market index could see short-term interest"
- "Overall this is a positive for the Vietnam story and the upgrade could attract more investors especially to large cap stocks where there is foreign room with a good earnings growth outlook"
- "I believe Vietnam will work toward sorting out any pending issues in the given time period to make the inclusion successful as the authorities are very committed to see Vietnam in the emerging markets index"
- READ: FTSE Upgrades Vietnam to Emerging Market From Frontier

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