

## Market commentary: Vietnam's stock market inches up 0.1% amid mixed trading sentiment.

The market managed to close in the green today despite strong selling pressure on select large caps. Following the correction in the global stock market last night, the VN-INDEX kicked off cautiously and quickly dipped below the reference level. The bearish sentiment extended throughout the rest of the morning session as selling pressure overwhelmed select large caps. This pushed the VN-INDEX down to an intra-day low of 942.4pts (-1.1%). However, the VN-INDEX regained lost ground in late afternoon trading, managing to close in positive territory thanks to the impressive recovery of some large caps, especially those in the Oil & Gas and Financials space. GAS was the largest index supporter today, surging 2.6% and alone adding 1.4pts to the overall index's gain. This was followed by PLX, PVD and PVS. A rally from some Financial stocks in late market trading helped fend off bearish sentiment to an extent. Notably, SSI and VCB increased 1.2% and 0.7%, respectively, with net-buying from foreign investors. TCB performed even better with its share price rising 3.5% to VND28,500. On the other hand, some heavyweights like VNM, BVH and VRE suffered losses. At the end of the trading session, the VN-INDEX closed at 953.6pts (+0.1%) with 109 gainers, 164 losers and 87 unchanged. The HNX-INDEX saw a similar pattern and ended at 105.7pts (+0.1%) with 77 advancers, 69 decliners, 238 unchanged.

**Utilities (+2.0%), IT (+1.5%) and Industrials (+0.7%) rose today while Materials (-0.8%), Consumer Staples (-0.5%) and Real Estate (-0.2%) dropped.** Top index movers included GAS (+2.6%), TCB (+3.5%), VCB (+0.7%), VJC (+2.1%), and BHN (+4.9%). Top index laggards consisted of VNM (-1.1%), BVH (-2.6%), VRE (-1.6%), CTG (-1.1%) and HPG (-0.9%). Top three major block trades were VRE with 3.3m shares (VND135.0bn), TCB with 3.2m shares (VND93.5bn) and NVL with 1.3m shares (VND80.3bn).

**Foreigners net sold on both exchanges to the value of VND160.9bn.** They mainly bought VRE (VND139.4bn), TCB (VND93.5bn) and VNM (VND88.3bn) and sold VNM (VND237.0bn), VRE (VND150.6bn) and TCB (VND93.5bn).

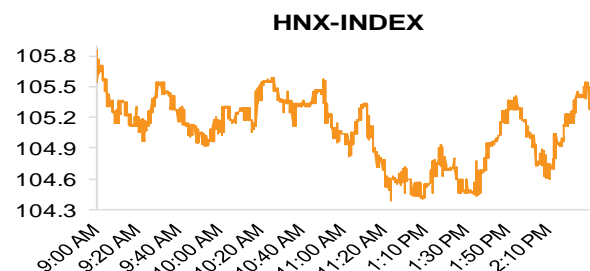
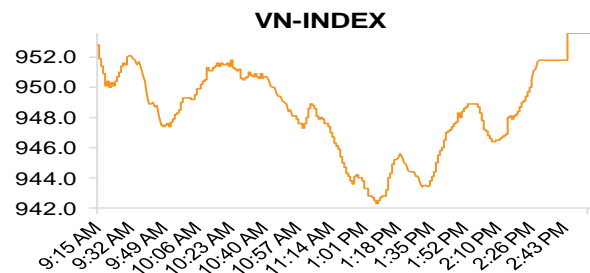
Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.84	0.06%	15.21	3.62
Consumer Staples	19.05	-0.45%	24.58	7.26
Energy	3.12	0.55%	17.95	2.99
Financials	26.32	0.18%	15.50	2.55
Health Care	1.10	0.48%	20.11	3.37
Industrials	7.69	0.72%	16.29	3.51
IT	0.99	1.47%	8.37	2.06
Materials	4.72	-0.78%	9.76	1.74
Real Estate	26.46	-0.15%	55.66	4.61
Utilities	7.29	2.02%	14.43	3.53

Source: Bloomberg

Snapshot	HOSE	HNX
Close (pts)	953.6	105.7
1 Day change (%)	0.08	0.09
Volume (mn shs)	212.5	40.5
Value (US\$m)	185.8	24.1
Gainers	109	77
Losers	164	69
Unchanged	87	238

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,213	-0.42
WTI Oil (\$/B) 1Mth	67.06	-0.89
Brent Oil (\$/B) 1Mth	71.99	-0.55
USDVND	23,281	0.04
EURVND	27,030	0.47

Source: Bloomberg



Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,371.0	-2.22%	12.85	1.65	3,940
India	11,244.7	-0.89%	23.59	3.19	1,199
Indonesia	6,011.7	-0.36%	22.26	2.32	471
Laos	894.9	-0.02%	6.77	0.36	1
Malaysia	1,778.1	-0.57%	18.39	1.88	274
Philippines	7,759.6	-1.00%	19.83	2.17	184
Taiwan	10,929.8	-1.52%	14.47	1.69	1,078
Thailand	1,708.3	-0.80%	17.13	2.03	521
<b>Vietnam</b>	<b>953.6</b>	<b>0.08%</b>	<b>16.99</b>	<b>2.52</b>	<b>130</b>

Source: Bloomberg

2-Aug

## Market News

**Oil traded near US\$68 a barrel after sliding for two consecutive sessions as rising U.S. inventories and higher output from OPEC and Russia weighed on the market.** Futures in New York were little changed, following a 3.5% slide in the past two sessions. U.S. government data on Wednesday showed a surprise gain in nationwide stockpiles. Meanwhile, OPEC's July output climbed as Saudi Arabia pumped near-record volumes and Russia boosted production to levels not seen since it joined the cartel in a coordinated cut two years ago. Oil last month posted the worst loss in two years on concern a trade war between the U.S. and China could curb economic growth and limit energy demand. Under constant pressure from U.S. President Donald Trump to cool prices, OPEC and its allies are fulfilling a pledge made in June to increase output to ease concerns over potential supply disruptions in countries such as Iran and Venezuela. "Oil has been rebounding every time prices fall to near US\$68 since mid-July," Makiko Tsugata, a senior analyst at Mizuho Securities Co., said by phone. "We may be seeing a similar move now." (*Bloomberg*)

**Vietnam leads PMI ranking.** Vietnam maintained its lead in the ASEAN Manufacturing Purchasing Managers' Index (PMI) rankings, registering another solid improvement in its goods-producing sector in July, the latest survey from Nikkei's IHS Markit revealed on Wednesday. According to the survey, Vietnam's PMI – a composite single-figure indicator of manufacturing performance – was 54.9pts in July, down marginally from 55.7pts in June but still one of the highest since the survey began in March 2011. Business conditions have now strengthened in each of the past 32 months. "The Vietnam manufacturing PMI remained elevated in July as the sector continued to grow strongly. Supporting the overall expansion in the latest survey period was an accelerated increase in new export orders. Confidence in the future was meanwhile illustrated by efforts by firms to build inventory reserves in order to prepare for further production growth and further solid hiring," according to Andrew Harker, Associate Director at IHS Markit, which compiles the survey. The survey showed that new manufacturing orders continued to increase at a substantial pace in July, with the rate of growth only fractionally weaker than June's 87-month high. Respondents indicated that the rise in new business was in line with stronger client demand. Meanwhile, the rate of growth in new export orders quickened in July and was only slightly slower than the record set in May. (*Vir.com.vn*)

## Notable Corporate Events

**FPT Corporation (FPT VN) - dividend payment:** Aug 16 and Aug 17 will be the ex-date and record date, respectively, for paying the first 2018 cash dividend of VND1,000/share. The payment will be made on Aug 31. (*Vsd.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	31,900	40,700	27.6%	ADD	Positive outlook for 2018 with surge in revenue thanks to: (1) New contribution from My Dinh Plaza II and (2) commissioning of two new hydropower plants in Q4, 2017. (3) Back log of VND2,040bn at end of 2017	<a href="#">Link</a>
LPB	9,500	19,000	100.0%	ADD	1. Unique distribution advantage with more than 1000 PTOs across country. Will be able to maintain strong credit growth thanks to good capital buffer (CAR ~13%) and strong liquidity (LDR ~80%). 2. FY18 YE P/B cheap relative to peers.	<a href="#">Link</a>
VJC	146,000	149,400	2.3%	HOLD	1. 1Q18 transport revenue reached VND6,035bn (+51.9% yoy) 2. In 2018, VJC will continue to expand its international network 3. VJC may not be able to pass on fuel costs if oil price continues to rise. Moreover VJC appears to be overvalued compared to global peers which are seeing multiple contraction due to rising fuel prices and looming overcapacity in the APAC region	<a href="#">Link</a>
NLG	30,300	38,200	26.1%	ADD	1. NLG is well aligned with the new property market orientation. NLG focuses on durable-demand products (affordable and social apartments and landed properties). 2. FY2017 net revenue is forecasted at VND3,454 billion (+36.3% yoy) and NPATMI at VND544 billion (+58% yoy). For 2018, revaluation of Hoang Nam project will secure strong EAT growth. However, the share price is reasonable this year. 3. Upside for the stock will come in 2018 as major projects are going to be executed.	<a href="#">Link</a>
ACV	83,900	112,000	33.5%	ADD	1. Likely beneficiary of air passenger boom over the next decade 2. MOT's divestment of ACV stake to be a significant catalyst 3. Higher return on capital justifies higher valuation	<a href="#">Link</a>
DPM	18,150	15,600	-14.0%	REDUCE	1. High exposure to oil prices (forecasted to average US\$70/bbl in 2018) implies potential further contraction in margins. 2. High depreciation burden leads to expected losses for the NPK - NH3 expansion project in 2018-2019. This project will only contribute to profits from 2020 onwards as the plants reach full capacity. 3. Short to medium term catalysts include a pending change in VAT policy (which would improve gross margin by 3-4% pts) and the acceleration of PVN's divestment process in 2018.	<a href="#">Link</a>
QNS	39,900	54,600	36.8%	ADD	1. Soymilk segment is the main growth driver and expected to regain momentum in 2018 with new products. 2. Sugarcane prices should temper this year, cushioning some of the impact of falling sugar price. This should protect sugar segment's GPM to further squeeze. 3. We recommends an ADD rating for QNS as the increasing profitability contribution from soymilk segment should help QNS close its valuation gap with pure-play consumer stocks.	<a href="#">Link</a>
LTG	38,200	66,270	73.5%	ADD	1. Booming rice exports to China and Philippines should boost Agrifood sales. 2. For 2018, we expect a 7.1% growth in top line to touch VND8,781bn and a 18.4% growth in bottom line to touch VND517bn.	<a href="#">Link</a>
VCB	59,000	79,500	34.7%	ADD	1. VCB is a well-regarded state-owned commercial bank (SOCB) with an extensive network, a critical role in Vietnam's national payment system and leading card issuer. 2. Its strong deposit franchise and large client base would support a gradual shift in loan mix to higher-yield segments such as personal lending, in our view. 3. Its asset quality is best in class, with well-controlled NPLs and a high provisioning buffer (NPL of 1.1%, loan loss reserve ratio, LLR, of 131% at end-FY17). 4. We project an enviable net profit CAGR of 17.7% over FY18-20F, with ROE improving to 20.1% by end-FY20F.	<a href="#">Link</a>
MBB	22,950	33,400	45.5%	ADD	1. MBB is looking to push fee income through bancassurance and internet/mobile banking. 2. High loan growth to be supported by sufficient capital and funding. 3. MBB still trades at a discount to peers.	<a href="#">Link</a>
VSC	38,500	53,400	38.7%	ADD	1. VSC will boost VGP capacity by a third to 800,000 TEU by 2019 through the additional of a new quay crane and a back-end logistics center which is 75% complete at the moment. 2. 2018 net profit expected to soar to VND360bn (+34.8% YoY). 3. Valuation is attractive due to the foreign investors' sell off over the last few weeks. VSC is currently trading at 12M EV/EBITDA 5.6x, well below the peer average of 6.7x.	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
<b>VPB</b>	26,550	36,700	38.2%	ADD	<ol style="list-style-type: none"> <li>1. VPB delivered ROA of 1.9% and ROE of 24.8% in FY16, the highest returns-on-capital among local peers and impressive even in a regional context.</li> <li>2. FY16 NIM of 7.7% was driven by a shift in loan mix towards higher yielding segments, such as consumer finance, retail, household and micro-SME loans.</li> <li>3. Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology.</li> <li>4. We expect strong earnings growth in FY17-20F with forecasted net profit CAGR of 25.6% and sustained high average ROE of 22.7%.</li> </ol>	<a href="#">Link</a>
<b>TCM</b>	19,000	28,700	51.1%	ADD	<ol style="list-style-type: none"> <li>1. High property value offsets the lack of foreign room.</li> <li>2. Core segments to perform moderately well in 2018.</li> <li>3. We expect that FY18 core-earnings to grow by a robust 45%.</li> </ol>	<a href="#">Link</a>
<b>HPG</b>	37,250	55,200	48.2%	ADD	<ol style="list-style-type: none"> <li>1. Expect higher construction steel consumption across Vietnam in 2018F</li> <li>2. Ability to sustain and even consolidate its leading market position</li> <li>3. Margin expansion from rising steel prices &amp; soft raw material prices</li> <li>4. HPG's long-steel capacity to double over the next 12 months</li> </ol>	<a href="#">Link</a>
<b>PVT</b>	16,650	29,900	79.6%	ADD	<ol style="list-style-type: none"> <li>1. PVT has a chartering profile skewed towards fixed rates, which offers protection against the current low-rate environment, while providing potential upside for recovery.</li> <li>2. PVT has the largest tanker fleet and LPG fleet among Vietnam carriers, and is able to ride on growing demand for fossil fuels and LPG from the civil and industrial sectors.</li> <li>3. The company plans to upsize and rejuvenate its fleet over the next few years to respond to Vietnam's increasing refinery capacity and growing demand for LPG.</li> </ol>	<a href="#">Link</a>
<b>STK</b>	14,100	27,600	95.7%	ADD	<ol style="list-style-type: none"> <li>1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports.</li> <li>2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements.</li> <li>3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks.</li> </ol>	<a href="#">Link</a>
<b>IDI</b>	12,800	26,600	107.8%	ADD	<ol style="list-style-type: none"> <li>1. IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile.</li> <li>2. We expect that pangasius exports will grow strongly in 2018.</li> <li>3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018</li> <li>4. IDI will continue to increase its capacity to support growth over the next 2-3 years.</li> <li>5. High dividend yield and attractive valuation</li> </ol>	<a href="#">Link</a>
<b>AAA</b>	17,200	25,300	47.1%	ADD	<ol style="list-style-type: none"> <li>1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month.</li> <li>2. AAA will be able to capture market share globally in countries such as Japan, as well as the U.S and EU in coming years.</li> <li>3. AAA aims to expand its production and adopt effective cost controls.</li> <li>4. Positive outlook for AAA in 2018.</li> <li>5. AAA's valuation is attractive in light of its strong revenue growth and improving profitability.</li> </ol>	<a href="#">Link</a>

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TDG	10,250	670	6.99	2.32MLN	0.003
HU1	10,300	670	6.96	10	0.002
HSL	22,300	1,450	6.95	706,130	0.006
HCD	13,900	900	6.92	2.43MLN	0.008
TMT	5,610	360	6.86	48,510	0.004

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ICF	1,730	-130	-7.0	210	-0.001
DTT	12,000	-900	-7.0	20	-0.002
CMT	8,840	-660	-7.0	380	-0.002
SII	21,550	-1,600	-6.9	80	-0.033
TCD	15,500	-1,150	-6.9	400	-0.013

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	91,000	2,300	2.6	638,300	1.415
TCB	28,500	950	3.5	3.51MLN	1.068
VCB	59,000	400	0.7	1.86MLN	0.463
VJC	146,000	3,000	2.1	914,610	0.435
BHN	87,200	4,100	4.9	1,640	0.306

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	165,000	-1,900	-1.1	1.59MLN	-0.887
BVH	76,000	-1,000	-2.6	53,630	-0.451
VRE	40,050	-650	-1.6	737,700	-0.397
CTG	22,950	-250	-1.1	4.46MLN	-0.299
HPG	37,250	-350	-0.9	6.07MLN	-0.239

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	6,120	-230	-3.6	27.69MLN	-0.050
HAG	6,900	-200	-2.8	15.52MLN	-0.060
ITA	2,930	50	1.7	9.60MLN	0.015
ASM	13,800	0	0.0	8.51MLN	0.000
STB	11,050	-250	-2.2	7.58MLN	-0.152

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	900	100	12.5	273,265	0.000
DCS	1,100	100	10.0	22,308	0.000
SDN	49,100	4,400	9.8	100	0.000
AME	11,200	1,000	9.8	100	0.000
KST	16,800	1,500	9.8	100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	700	-100	-12.5	101,400	0.000
DPS	900	-100	-10.0	130,300	0.000
PTI	19,000	-2,100	-10.0	1,950	0.000
ATS	40,200	-4,400	-9.9	6,200	0.000
HOM	3,800	-400	-9.5	1,000	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	6,900	400	6.2	4.08MLN	0.124
PVS	18,300	500	2.8	9.13MLN	0.121
PGS	34,000	2,400	7.6	480,187	0.085
VCG	17,200	400	2.4	838,630	0.048
HHC	68,900	4,400	6.8	100	0.024

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,900	-100	-1.3	4.47MLN	-0.111
DL1	34,100	-1,900	-5.3	6,500	-0.105
PTI	19,000	-2,100	-10.0	1,950	-0.046
VCS	84,500	-1,700	-2.0	119,114	-0.037
SHS	13,800	-200	-1.4	949,300	-0.018

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	18,300	500	2.8	9.13MLN	0.000
ACB	35,500	0	0.0	4.55MLN	0.000
SHB	7,900	-100	-1.3	4.47MLN	0.000
NVB	6,900	400	6.2	4.08MLN	0.000
KLF	2,400	-100	-4.0	3.34MLN	0.000

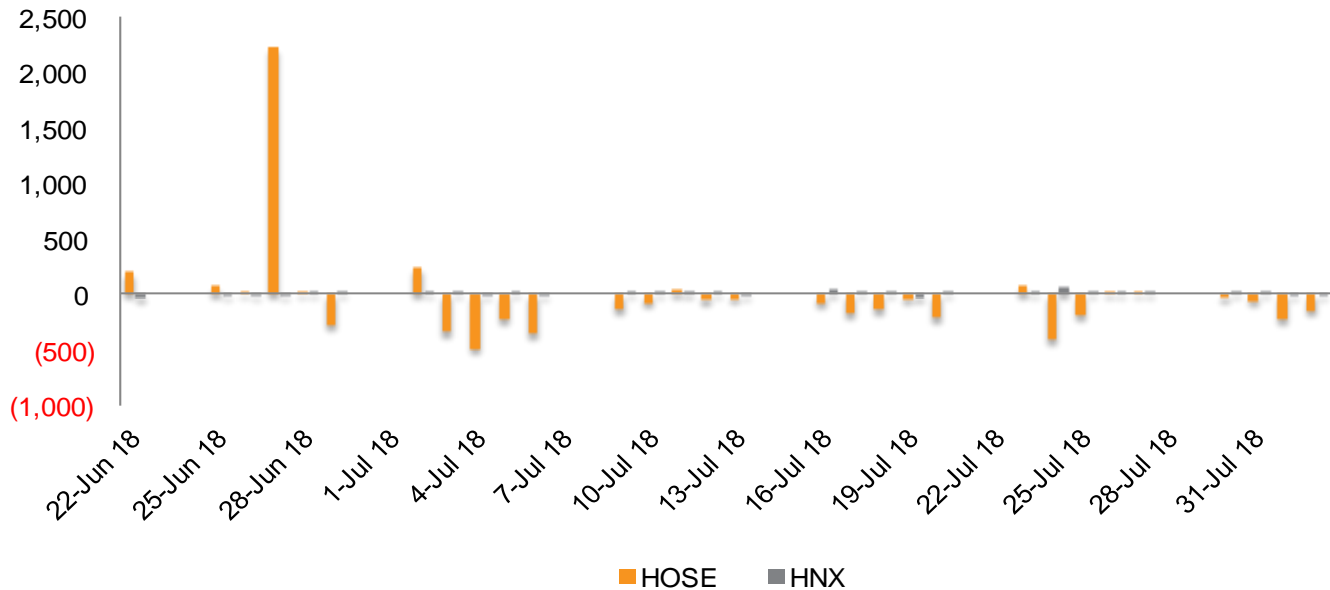
Source: Bloomberg 2 Aug

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	14.6	41.2%	1.5	7.9%	<b>BUY</b>	662.1	36.4%	23.3	-37.1%
% of market	6.9%		3.6%		% of market	15.7%		4.1%	
<b>SELL</b>	16.4	25.5%	1.5	6.1%	<b>SELL</b>	817.8	13.1%	28.5	-29.4%
% of market	7.8%		3.8%		% of market	19.4%		5.1%	
<b>NET BUY (SELL)</b>	<b>(1.84)</b>		<b>(0.1)</b>		<b>NET BUY (SELL)</b>	<b>(155.8)</b>		<b>(5.2)</b>	

Source: HSX, HNX

Foreign net buy/sell (30 days) in VND'bn



2018 ACCUMULATION

Volume (Mln'shs)	HOSE	% of 2017	HNX	% of 2017	Value (VND'bn)	HOSE	% of 2017	HNX	% of 2017
<b>BUY</b>	3,051.0	86.0%	311.2	77.7%	<b>BUY</b>	178,307.9	105.5%	5,837.3	70.1%
% of market	10.1%		3.7%		% of market	20.0%		3.5%	
<b>SELL</b>	2,777.5	85.3%	337.0	82.7%	<b>SELL</b>	147,241.5	101.9%	6,614.5	76.8%
% of market	9.2%		4.0%		% of market	16.5%		4.0%	
<b>NET BUY (SELL)</b>	<b>273.5</b>		<b>(25.8)</b>		<b>NET BUY (SELL)</b>	<b>31,066</b>		<b>(777.2)</b>	

Source: HSX, HNX



FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	40,050	-650	-1.60	139.4	-0.397
TCB	28,500	950	3.45	93.5	1.068
VNM	165,000	-1,900	-1.14	88.3	-0.887
HPG	37,250	-350	-0.93	46.9	-0.239
VCB	59,000	400	0.68	46.4	0.463

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	165,000	-1,900	-1.14	237.0	-0.887
VRE	40,050	-650	-1.60	150.6	-0.397
TCB	28,500	950	3.45	93.5	1.068
VIC	106,700	200	0.19	39.0	0.170
DXG	26,000	200	0.78	32.9	0.022

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	59,000	400	0.68	38.0	0.463
HPG	37,250	-350	-0.93	19.3	-0.239
CTD	159,000	3,500	2.25	15.7	0.088
SSI	29,350	350	1.21	11.8	0.056
GAS	91,000	2,300	2.59	10.5	1.415

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	165,000	-1,900	-1.14	-148.7	-0.887
DXG	26,000	200	0.78	-32.5	0.022
VIC	106,700	200	0.19	-26.9	0.170
GEX	34,000	0	0.00	-26.5	0.000
PVD	14,100	150	1.08	-14.7	0.018

2-Aug-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,300	500	2.81	15.5	0.000
VGC	17,700	0	0.00	4.9	0.000
HUT	5,400	100	1.89	0.6	0.000
DGL	36,300	-400	-1.09	0.4	0.000
TV2	106,800	1,000	0.95	0.3	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,300	500	2.81	27.4	0.000
SFN	33,400	0	0.00	0.4	0.000
CAP	41,200	700	1.73	0.2	0.000
PGS	34,000	2,400	7.59	0.1	0.000
HMH	12,900	-200	-1.53	0.1	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	17,700	0	0.00	4.9	0.000
HUT	5,400	100	1.89	0.6	0.000
DGL	36,300	-400	-1.09	0.3	0.000
TV2	106,800	1,000	0.95	0.3	0.000
IDV	31,600	0	0.00	0.2	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,300	500	2.81	-11.93	0.000
SFN	33,400	0	0.00	-0.44	0.000
CAP	41,200	700	1.73	-0.16	0.000
PGS	34,000	2,400	7.59	-0.08	0.000
ATS	40,200	-4,400	-9.87	-0.07	0.000

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	106,700	-0.5	3.3	48.1	14,628	3,192	49.3	21.1	1,385,830	85.0	7.6	10.8	1.7
2	VHM VM	108,800	-2.2	N/A	N/A	12,523	2,680	100.0	33.1	281,947	46.3	3.2	N/A	N/A
3	VNM VM	165,000	-3.5	-10.6	-20.3	10,285	1,451	43.9	40.5	621,015	27.1	9.2	34.9	28.8
4	VCB VM	59,000	1.5	1.4	-12.5	9,118	3,598	22.9	9.3	2,094,551	18.8	3.6	20.5	1.2
5	GAS VM	91,000	2.9	-12.2	-24.8	7,481	1,914	4.2	45.5	533,279	15.7	4.0	27.5	17.8
6	SAB VM	204,000	-11.3	-4.3	-17.4	5,619	641	10.4	39.4	65,806	29.2	9.0	34.8	23.8
7	TCB VM	28,500	-2.7	N/A	N/A	4,280	3,497	100.0	0.0	1,824,847	11.1	3.2	27.7	2.6
8	BID VM	26,200	5.9	-22.0	-22.3	3,847	3,419	4.4	27.6	3,360,196	11.2	1.9	15.1	0.6
9	MSN VM	84,200	10.8	-9.9	-7.5	3,809	1,053	37.9	20.3	775,462	15.7	5.2	32.2	8.8
10	CTG VM	22,950	-0.6	-15.8	-18.0	3,670	3,723	15.8	0.0	5,101,385	11.0	1.3	12.6	0.7
11	HPG VM	37,250	-3.0	-4.1	-14.6	3,398	2,124	55.8	10.4	5,136,099	8.8	2.2	30.1	17.6
12	VJC VM	146,000	5.0	-2.4	-9.9	3,397	542	53.2	5.6	596,311	15.4	7.5	67.1	19.7
13	VRE VM	40,050	3.5	-13.5	-27.3	3,270	1,901	100.0	17.2	1,199,297	50.6	2.9	5.7	5.6
14	PLX VM	61,700	5.5	-6.5	-29.7	3,071	1,159	6.3	9.1	442,725	19.0	3.4	16.0	5.5
15	VPB VM	26,550	-4.2	-11.3	-16.1	2,763	2,423	75.8	0.0	4,297,538	10.0	2.3	26.9	2.5
16	NVL VM	61,500	20.4	5.7	-1.1	2,397	907	31.1	39.9	1,114,053	24.3	4.0	18.7	4.7
17	BVH VM	76,000	-1.3	-12.6	-5.4	2,288	701	31.2	24.3	127,032	41.9	3.6	11.7	1.9
18	MBB VM	22,950	9.9	-6.8	-11.9	2,130	2,160	61.2	0.0	5,252,324	10.9	1.7	16.3	1.5
19	MWG VM	113,800	6.4	12.1	-10.1	1,578	323	85.7	0.0	600,230	13.4	4.9	43.9	13.7
20	HDB VM	35,200	-2.8	-16.2	-23.5	1,483	981	100.0	3.0	1,301,047	17.9	2.5	14.9	1.0
21	FPT VM	42,700	6.2	-13.9	-19.5	1,125	614	81.7	0.0	915,145	8.4	2.2	28.6	11.4
22	ROS VM	42,000	4.2	-38.1	-68.9	1,024	568	27.0	46.7	629,658	28.8	4.2	14.7	8.6
23	BHN VM	87,200	-4.7	-17.0	-41.7	868	232	0.9	31.4	2,898	31.4	5.3	17.3	6.7
24	STB VM	11,050	-0.5	-16.9	-32.0	856	1,804	94.0	13.6	4,328,673	13.4	0.8	6.4	0.4
25	EIB VM	14,000	-2.1	-5.7	-10.3	739	1,229	83.8	0.0	216,709	14.0	1.2	8.0	0.8
26	TPB VM	24,700	-8.5	-17.1	N/A	706	666	95.3	0.0	169,543	14.4	2.1	15.9	0.8
27	PNJ VM	95,500	17.9	-16.2	-4.8	665	162	64.1	0.0	507,101	18.7	3.1	34.4	20.0
28	HNG VM	16,950	62.2	104.2	104.2	646	887	44.7	56.2	4,107,084	N/A	1.3	5.0	1.7
29	SSI VM	29,350	6.7	-15.7	-16.4	630	500	76.7	44.7	4,079,535	11.4	1.6	14.4	6.9
30	DHG VM	99,400	-0.6	0.4	4.4	558	131	31.9	53.2	204,156	24.6	4.4	18.4	14.1
31	CTD VM	159,000	7.4	20.4	-14.5	535	78	87.0	7.0	131,891	7.8	1.6	22.5	11.8
32	KDH VM	30,000	-2.6	-13.2	-12.5	500	388	76.5	4.6	132,155	19.5	1.8	10.2	5.8
33	GEX VM	34,000	5.9	-7.6	11.7	495	339	73.6	37.2	630,718	11.2	2.1	22.3	6.9
34	REE VM	35,000	14.2	-2.2	-18.0	466	310	84.4	0.0	451,463	6.6	1.3	20.9	12.5
35	TCH VM	27,200	26.5	-5.1	28.9	413	353	51.2	45.2	1,034,737	25.2	2.2	10.0	9.2
36	VCI VM	55,400	-2.6	-17.8	-14.2	385	162	70.0	7.8	101,651	12.9	3.0	30.5	13.9
37	DXG VM	26,000	-1.1	-4.0	-1.2	382	342	70.0	3.7	3,704,826	9.1	2.2	24.6	10.9
38	SBT VM	16,300	12.8	-11.4	-21.6	347	495	47.4	92.8	1,873,194	15.5	1.3	11.1	4.2
39	NT2 VM	26,950	-7.4	-13.2	-19.4	333	288	32.1	27.3	312,066	9.3	2.1	19.5	8.5
40	GMD VM	25,700	5.3	-4.5	-27.9	318	288	59.6	0.0	344,212	4.1	1.3	29.8	16.8
41	HCM VM	57,000	7.3	-19.7	-30.5	317	130	66.5	39.3	324,480	9.3	2.5	29.3	16.8
42	DPM VM	18,150	8.0	-2.4	-27.1	305	391	40.2	29.0	740,704	12.6	0.9	8.0	5.9
43	PAN VM	58,700	0.3	-10.4	22.0	303	120	60.0	59.4	35,552	15.6	2.6	16.5	7.6
44	KDC VM	34,050	2.3	-5.4	-23.3	301	206	41.7	28.8	122,466	N/A	1.2	-1.0	-0.5
45	VPI VM	41,900	-2.0	N/A	N/A	288	160	100.0	38.8	N/A	9.7	3.6	38.8	13.1
46	PDR VM	25,100	-17.7	-21.1	-22.2	287	266	37.8	41.8	966,883	12.4	2.3	19.7	5.5
47	VHC VM	70,900	23.3	22.2	23.3	281	92	38.5	60.2	141,425	10.7	2.3	22.7	12.3
48	HAG VM	6,900	32.7	40.0	-14.3	275	927	63.8	39.8	10,827,400	N/A	0.5	0.5	0.1
49	NLG VM	30,300	7.8	-5.0	7.0	273	210	63.3	0.0	411,792	10.8	2.2	19.1	7.9
50	CII VM	25,500	-0.4	-18.5	-32.2	268	245	88.1	14.0	790,802	N/A	1.3	6.1	1.5
51	PPC VM	18,600	9.4	3.0	-9.3	256	321	24.7	33.7	228,051	6.1	1.1	16.1	10.8
52	KBC VM	11,800	1.7	-12.6	-9.6	238	470	75.4	31.8	1,917,659	12.6	0.7	7.5	4.0
53	DCM VM	10,300	0.5	-13.1	-20.8	234	529	24.4	45.0	282,168	13.0	0.9	8.7	4.9
54	PVD VM	14,100	6.4	-11.0	-46.8	232	383	48.1	26.8	1,208,063	N/A	0.4	0.1	0.0
55	PME VM	71,900	-2.2	0.1	-0.4	232	75	99.0	0.0	12,331	16.6	3.4	19.3	16.0
56	YEG VM	191,100	-35.6	N/A	N/A	225	27	100.0	0.0	N/A	77.3	14.9	29.0	11.6
57	LGC VM	27,000	7.8	1.9	29.8	224	193	N/A	4.0	60	31.4	2.1	6.9	1.8
58	FRT VM	72,000	-7.7	-27.1	N/A	210	68	92.4	1.9	25,420	17.4	6.1	42.9	6.8
59	PVT VM	16,650	11.7	-13.7	-14.6	201	281	42.8	15.2	142,974	7.6	1.2	12.6	5.0
60	BMP VM	56,500	-1.7	5.6	-34.4	199	82	42.4	25.0	147,778	10.0	1.9	19.7	16.8

Source: Bloomberg 2 Aug



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## ADDRESS

### Headquarter

1 Nguyen Thuong Hien Str  
Hai Ba Trung Dist, Hanoi  
T: +84 24 3972 4568  
F: +84 24 3972 4600

### HCMC Office

The 90th Pasteur Building  
90 Pasteur Str, Dist 1, HCMC  
T: +84 28 7300 0688  
F: +84 28 3914 6924

### Da Nang Office

Room 7-8-9, 3rd floor, Buu Dien Building  
155 Nguyen Van Linh Str, Da Nang City  
T: +84 511 382 1111

### Vinh - Nghe An Office

1 Lenin Str  
Vinh City, Nghe An Province  
T: +84 388 688 466  
F: +84 388 688 466

### Can Tho Office

3rd floor STS Building, 11B Hoa Binh  
Ninh Kieu, Can Tho  
T: +84 710 3766 959  
F: +84 710 3826 331

### Quang Ninh Office

1st & 2nd floor, 29-31, 25/4 Str  
Ha Long City, Quang Ninh Province  
T: +84 33 3820 818  
F: +84 33 3820 333

## CONTACTS

### Anirban Lahiri (Mr.)

**Head of Research**  
**Research Department**  
T: +84 28 7300 0688 (Ext: 21242)  
E: anirban.lahiri@vndirect.com.vn

### Hang Tran (Ms.)

**Director**  
**Institutional Clients Group**  
T: +84 28 7300 0688 (Ext: 21168)  
E: hang.tranxuan@vndirect.com.vn

### Trung Nguyen (Mr.)

**Associate Director - Business Development**  
**Institutional Clients Group**  
T: +84 28 7300 0688 (Ext: 21068)  
E: trung.nt@vndirect.com.vn

### Giang Nguyen (Ms.)

**Associate Director - Trading**  
**Institutional Clients Group**  
T: +84 28 7300 0688 (Ext: 21099)  
E: giang.nt@vndirect.com.vn