

Market commentary: VN-INDEX climbed to two-week high; Financials stock drop limited gains

Vietnam's stock market had a mixed performance today, with the VN-INDEX edging up 0.3% to its two-week high but the gain was capped by the falls of Financials large caps, while the HNX-INDEX lost 0.6%. Despite the U.S. stock market jump of 1.4% the previous night, Vietnam's main stock index eased 0.5% to its intraday low of 833.6pts right after the session started, driven by a government confirmation of a new fatality from the coronavirus. However, the index quickly bounced above the reference level, partly thanks to news of Russia's plans to start mass vaccination against the virus in October. VNM had an impressive day when it rose 2.4% and contributed 1.3pts to the index. Other market pillars joined the rally and extended the index's climb, led by SAB (+3.7%), GAS (+1.3%) and VIC (+0.6%). On the other hand, Financials large caps lost ground after three consecutive gains, including BID (-1.3%), CTG (-1.1%), TCB (-1.3%) and BVH (-1.4%). Finally, the VN-INDEX rose 0.3% to 840.0pts, the highest since 23 Jul when it ended at 856.8pts, while the HNX-INDEX fell 0.6% to 113.4pts.

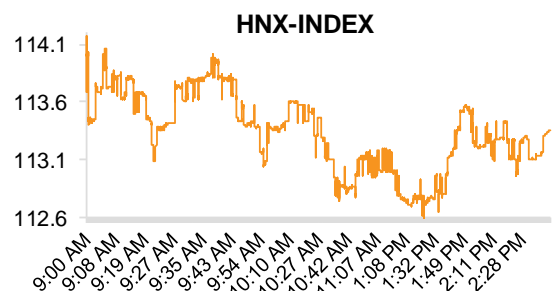
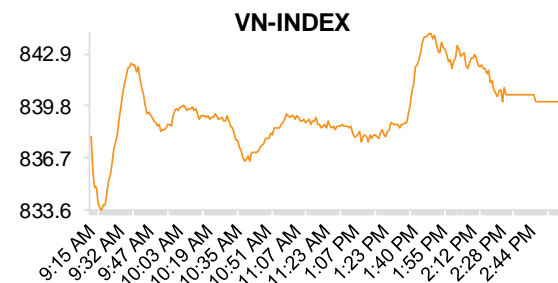
Consumer Staples (+1.9%), Utilities (+0.7%) and Energy (+0.6%) rose, while Financial (-0.5%), IT (-0.4%) and Materials (-0.2%) lost ground today. Top index movers included VNM (+2.4%), SAB (+3.7%), GAS (+1.3%), VIC (+0.6%) and VJC (+1.2%). Top index laggards consisted of BID (-1.3%), MSN (-2.0%), CTG (-1.1%), TCB (-1.3%), and MBB (-1.2%). Top three major put-through transactions were QNS with 5.1m shares (VND160.7bn), HNG with 7.1m shares (VND85.5bn), and VDP with 1.9m shares (VND62bn).

Foreigners net bought on HOSE to the amount of VND6.2bn, while net sold on HNX to the amount of VND2.3bn. They mainly bought VNM (VND64.2bn), VRE (VND37.3bn) and VCB (VND34.3bn); and mainly sold VRE (VND54.6bn), NVL (VND52.3bn) and AGG (VND32.5bn).

Snapshot	HOSE	HNX
Close (pts)	840.0	113.4
1 Day change (%)	0.27	-0.59
Volume (mn shs)	257.0	41.5
Value (US\$m)	179.2	17.4
Gainers	137	66
Losers	156	81
Unchanged	88	203

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	2,044	0.6
WTI Oil (\$/B) 1Mth	42	-1.1
Brent Oil (\$/B) 1Mth	45	-0.5
USDVND	23,175	0.0
EURVND	27,564	-0.6

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.6	0.5%	13.1	2.3
Consumer Staples	16.2	1.9%	23.7	5.1
Energy	2.3	0.6%	88.8	2.4
Financials	29.1	-0.5%	13.8	2.1
Health Care	1.0	-0.2%	16.4	2.9
Industrials	7.9	0.2%	18.6	2.2
IT	1.4	-0.4%	11.3	2.4
Materials	4.3	-0.2%	14.4	1.6
Real Estate	26.3	0.2%	24.8	3.3
Utilities	6.9	0.7%	14.0	2.1

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x
China	4,763	-0.3%	18.2	2.1
India	11,200	0.9%	26.7	2.7
Indonesia	5,178	1.0%	18.3	1.5
Singapore	2,559	1.0%	14.6	0.9
Malaysia	1,589	1.3%	20.5	1.7
Philippines	5,903	1.2%	14.8	1.5
Taiwan	12,914	0.9%	21.6	2.0
Thailand	1,333	-0.3%	19.2	1.5
Vietnam	840	0.3%	14.0	1.9

Source: Bloomberg

Market News

Oil struggles to hold five-month high

Oil prices struggled to hold onto five-month highs reached in the previous session on Thursday after the EIA reported a much bigger than expected drop in U.S. crude stockpiles. Benchmark Brent crude edged up 0.1% to US\$45.20/barrel, while U.S. crude futures were down 0.6% at US\$41.95. According to the data released by the Energy Information Administration (EIA) on Wednesday, crude inventories in the U.S. dropped by about 7.4m barrels last week, almost 2.5 times the expected decline. Late on Tuesday, the American Petroleum Institute released a report showing an inventory draw of 8.587m barrels in the week ended July 31. Investors remain wary of rising U.S. refined product inventories at a time when downside risks to the global economy are on the rise. *(Bloomberg)*

EVFTA smooths the way for Vietnamese farm produce

The EU-Vietnam Free Trade Agreement, at its core, aims to liberalise both tariff and non-tariff barriers on key exports of both sides over a period of 10 years. For Vietnam, tariff eliminations will benefit key export industries, including agricultural products such as rice, seafood, and coffee, among others. Localities with key export items are now confident of tapping into the opportunities. This is one of the five material zones in the Mekong Delta province of Tien Giang that meet Global GAP standards. This plantation is among the material zones in Tien Giang that meet standards and are certified to enter demanding markets such as the EU, the US, and Japan.

Localities have also been preparing to make use of the opportunities from the EVFTA. Large fruit granaries in Tien Giang, Ben Tre, Dong Thap, and Soc Trang in the Delta were first formed five to 10 years ago. Tens of thousands of hectares of fruit granaries in the four provinces now meet standards. Analysts have said that the EU has the most stringent technical barriers in the world, especially for agricultural products. Vietnam's farm produce, however, is able to overcome the challenges in entering the market, the Ministry of Agriculture and Rural Development maintains. Vietnam is the EU's largest exporter in ASEAN. The EVFTA coming into effect will create the conditions necessary for the country's agro-fishery-aquaculture exports to access the 500-million strong market. *(vietnamnet.vn)*

Notable Corporate Events

Khang Dien House Trading and Investment JSC (KDH VN HOSE) – Dividend payment: KDH has set 20 Aug to be the record date for paying the 2019 cash dividend of VND500/share and also the 5% stock dividend for last year, a company statement said. The payment will be made on 3 Sep. *(Dstock-uat.vndirect.com.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
PC1	17,750	17,200	0.0%	1.2%	HOLD	Link
LPB	8,400	10,000	0.0%	22.0%	ADD	Link
NLG	25,650	39,600	2.9%	61.3%	ADD	Link
ACV	53,500	82,900	1.5%	61.9%	ADD	Link
DPM	13,600	15,800	9.8%	25.6%	ADD	Link
QNS	31,300	44,300	2.3%	42.9%	ADD	Link
LTG	18,500	27,300	10.8%	65.0%	ADD	Link
VCB	82,800	86,200	1.4%	14.2%	HOLD	Link
MBB	16,350	26,200	6.3%	72.6%	ADD	Link
VPB	21,350	25,000	0.0%	23.8%	ADD	Link
TCM	21,950	28,200	2.9%	49.8%	ADD	Link
HPG	24,050	26,900	2.3%	26.3%	ADD	Link
PVT	10,200	14,400	14.0%	68.0%	ADD	Link
STK	14,700	22,400	11.0%	73.4%	ADD	Link
PNJ	55,600	78,800	3.5%	56.2%	ADD	Link
KDH	24,750	28,300	2.6%	26.4%	ADD	Link
DCM	8,190	8,900	12.5%	25.2%	ADD	Link
VTP	125,300	111,000	1.9%	-11.0%	REDUCE	Link
ACB	23,800	28,500	3.1%	29.8%	ADD	Link
GAS	69,500	70,000	6.4%	13.3%	HOLD	Link
PVS	11,900	16,500	9.1%	63.4%	ADD	Link
PVD	10,200	11,700	0.0%	30.1%	ADD	Link
MSH	28,800	51,600	16.3%	114.7%	ADD	Link
MWG	79,300	139,900	3.9%	91.7%	ADD	Link
POW	9,450	16,700	0.0%	82.5%	ADD	Link
TCB	19,200	27,400	0.0%	51.0%	ADD	Link

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
PPC	23,500	27,400	9.8%	28.9%	ADD	Link
VIB	19,500	23,800	0.0%	32.2%	ADD	Link
KBC	13,200	17,500	0.0%	41.1%	ADD	Link
VNM	114,800	131,000	5.9%	28.3%	ADD	Link
VHM	79,600	104,300	1.5%	35.7%	ADD	Link
VJC	101,000	142,200	3.3%	53.8%	ADD	Link
VHC	35,750	39,700	3.6%	20.0%	ADD	Link
VRE	26,350	38,000	0.0%	51.4%	ADD	Link
GMD	20,450	29,500	0.0%	61.2%	ADD	Link
DBC	47,500	52,300	3.3%	19.0%	ADD	Link
FPT	46,800	64,348	5.2%	49.8%	ADD	Link
MML	43,300	73,700	0.0%	75.5%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SVC	85,600	5,600	7.00	1,390	0.040
DAT	70,400	4,600	6.99	220	0.060
PIT	3,980	260	6.99	6,600	0.001
VPS	14,550	950	6.99	3,510	0.007
CDC	27,000	1,750	6.93	790	0.008

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CIG	1,860	-130	-6.53	9,910	-0.001
TDW	21,500	-1,500	-6.52	10	-0.004
DAH	4,850	-300	-5.83	3.49MLN	-0.003
ATG	660	-40	-5.71	53,140	0.000
TDW	21,500	-1,500	-6.52	10	-0.004

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	114,800	2,700	2.41	1.36MLN	1.342
SAB	182,500	6,500	3.69	213,840	1.189
GAS	69,500	900	1.31	640,610	0.492
VIC	87,500	500	0.57	332,340	0.483
VJC	101,000	1,200	1.20	362,410	0.185

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	38,250	-500	-1.29	597,260	-0.574
MSN	53,900	-1,100	-2.00	1.18MLN	-0.367
CTG	22,400	-250	-1.10	2.86MLN	-0.266
TCB	19,200	-250	-1.29	1.86MLN	-0.250
MBB	16,350	-200	-1.21	3.05MLN	-0.139

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
HPG	24,050	-50	-0.21	331	-0.039
NVL	64,900	100	0.15	156	0.028
VNM	114,800	2,700	2.41	155	1.342
HSG	10,700	50	0.47	109	0.006
PVD	10,200	400	4.08	89	0.048

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHP	800	100	14.29	694,650	0.002
FID	1,000	100	11.11	100	0.001
DST	6,600	600	10.00	1.21MLN	0.018
MAC	5,500	500	10.00	64,600	0.005
HLC	7,800	700	9.86	100	0.005

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PPP	12,700	-1,200	-9.29	4,500	-0.003
BST	12,200	0	-8.96	100	-0.001
CKV	10,300	0	-8.85	500	-0.001
SD2	5,300	0	-8.62	1,600	-0.004
BST	12,200	0	-8.96	100	-0.001

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	8,600	200	2.38	3.74MLN	0.080
PVS	11,900	200	1.71	6.57MLN	0.049
VIF	17,400	600	3.57	3,600	0.022
DST	6,600	600	10.00	1.21MLN	0.018
DNM	64,300	5,000	8.43	182,385	0.015

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	23,800	-200	-0.83	1.87MLN	-0.326
SHB	12,800	-100	-0.78	2.23MLN	-0.145
OCH	7,600	-800	-9.52	300	-0.074
SHS	10,300	-200	-1.90	1.64MLN	-0.041
S99	18,600	-700	-3.63	402,371	-0.032

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	11,900	200	1.71	78	0.049
ACB	23,800	-200	-0.83	45	-0.326
NVB	8,600	200	2.38	29	0.080
SHB	12,800	-100	-0.78	28	-0.145
SHS	10,300	-200	-1.90	17	-0.041

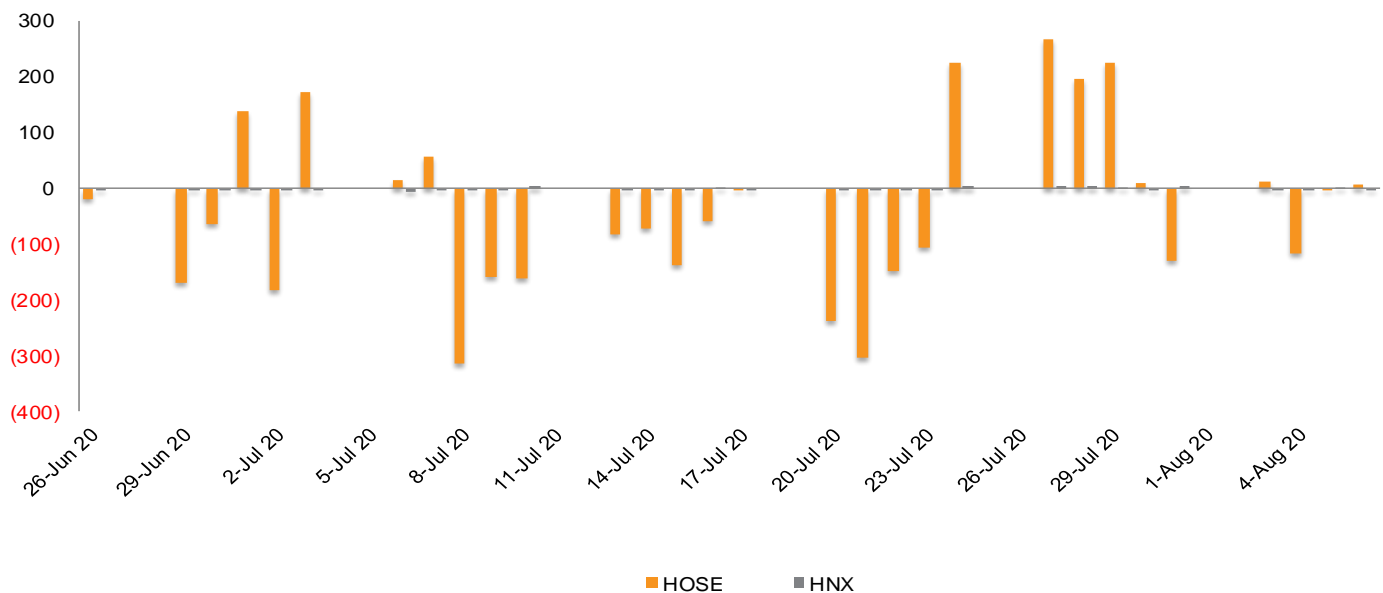
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	13.3	0.5	BUY	373.0	7.6
% of market	5.4%	1.3%	% of market	9.2%	1.9%
SELL	14.5	1.1	SELL	366.8	9.8
% of market	5.9%	2.7%	% of market	9.0%	2.4%
NET BUY (SELL)	(1.2)	(0.6)	NET BUY (SELL)	6.2	(2.3)

Source: HSX, HNX

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



YTD ACCUMULATION

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE
BUY	2,755.4	71.1	BUY	104,322.6
% of market	6.7%	0.9%	% of market	14.8%
SELL	3,521.8	290.6	SELL	107,058.0
% of market	8.5%	3.7%	% of market	15.2%
NET BUY (SELL)	(766.4)	(219.5)	NET BUY (SELL)	(2,735.4)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	114,800	2,700	2.41	64.2	1.342
VRE	26,350	0	0.00	37.3	0.000
VCB	82,800	100	0.12	34.3	0.106
HPG	24,050	-50	-0.21	31.1	-0.039
CTD	76,500	-100	-0.13	23.1	-0.002

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VRE	26,350	0	0.00	54.6	0.000	
NVL	64,900	100	0.15	52.3	0.028	
AGG	26,800	100	0.37	32.5	0.002	
VCB	82,800	100	0.12	25.1	0.106	
HPG	24,050	-50	-0.21	23.9	-0.039	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	114,800	2,700	2.41	43.1	1.342	
CTD	76,500	-100	-0.13	18.3	-0.002	
MSN	53,900	-1,100	-2.00	11.7	-0.367	
VCB	82,800	100	0.12	9.2	0.106	
HDB	26,000	500	1.96	8.2	0.140	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
NVL	64,900	100	0.15	-51.1	0.028	
AGG	26,800	100	0.37	-32.5	0.002	
VRE	26,350	0	0.00	-17.2	0.000	
VJC	101,000	1,200	1.20	-8.7	0.185	
CII	17,350	-350	-1.98	-7.7	-0.028	

6-Aug-20

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	11,900	200	1.71	5.5	0.000
VCS	60,500	-300	-0.49	1.3	0.000
NHA	12,300	100	0.82	0.2	0.000
NDN	19,000	0	0.00	0.1	0.000
BVS	9,400	0	0.00	0.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	11,900	200	1.71	6.6	0.000	
SHS	10,300	-200	-1.90	0.9	0.000	
TTZ	4,200	300	7.69	0.8	0.000	
HUT	2,100	-100	-4.55	0.3	0.000	
BVS	9,400	0	0.00	0.3	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VCS	60,500	-300	-0.49	1.3	0.000	
NHA	12,300	100	0.82	0.2	0.000	
NDN	19,000	0	0.00	0.1	0.000	
IDV	45,700	-300	-0.65	0.1	0.000	
BAX	43,500	1,100	2.59	0.0	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	11,900	200	1.71	-1.12	0.000	
SHS	10,300	-200	-1.90	-0.89	0.000	
TTZ	4,200	300	7.69	-0.84	0.000	
HUT	2,100	-100	-4.55	-0.31	0.000	
SHB	12,800	-100	-0.78	-0.19	0.000	

Source: Bloomberg, HOSE, HNX

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. Flt % (30 days-shs)	Ave. daily vol. x	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VCB VM	82,800	-0.1	22.5	-7.4	13,251	3,709	25.2	6.3	773,094	16.8	3.4	22.0	1.6
2	VIC VM	87,500	-4.3	-7.9	-23.5	12,771	3,382	23.2	22.8	334,861	38.8	3.7	9.3	1.9
3	VHM VM	79,600	-1.5	18.8	-8.3	11,299	3,290	23.4	28.8	1,619,229	11.7	3.8	37.0	12.3
4	VNM VM	114,800	-1.5	13.1	6.8	8,626	1,741	71.2	41.3	1,028,455	20.7	6.6	33.0	23.9
5	BID VM	38,250	-4.6	6.3	-28.1	6,638	4,022	19.0	12.3	873,149	17.8	2.0	12.5	0.6
6	GAS VM	69,500	-4.0	1.3	-19.1	5,740	1,914	4.2	45.8	554,393	13.5	2.5	20.4	15.0
7	SAB VM	182,500	1.1	15.5	-3.9	5,050	641	10.4	36.7	173,020	28.8	6.3	23.7	17.0
8	CTG VM	22,400	-2.8	10.9	-19.3	3,599	3,723	35.5	0.0	3,934,905	7.5	1.0	14.6	0.9
9	HPG VM	24,050	4.6	30.0	14.5	3,438	3,313	52.9	13.3	15,384,790	9.1	1.5	18.1	8.5
10	TCB VM	19,200	-5.2	9.4	-14.1	2,900	3,500	70.0	0.0	1,484,260	6.2	1.0	17.6	2.9
11	MSN VM	53,900	-6.4	-7.1	8.0	2,719	1,169	36.4	10.3	1,201,554	16.6	2.7	13.9	4.4
12	NVL VM	64,900	1.1	22.5	22.5	2,715	970	28.9	32.1	1,095,770	16.4	2.7	17.8	4.4
13	VRE VM	26,350	-2.8	5.4	-14.9	2,584	2,272	39.7	18.1	2,271,585	24.9	2.2	8.9	6.4
14	PLX VM	44,600	-3.9	6.3	-14.2	2,321	1,206	10.0	5.4	791,527	101.1	2.8	3.2	1.1
15	VJC VM	101,000	-6.2	-9.9	-20.8	2,283	524	46.2	12.0	303,125	29.1	3.5	12.4	4.2
16	VPB VM	21,350	-3.0	2.4	-16.3	2,246	2,438	73.4	0.0	2,974,904	5.2	1.1	23.5	2.7
17	GVR VM	10,600	-10.9	-10.5	N/A	1,830	4,000	100.0	12.5	1,226,127	13.8	0.9	6.6	4.0
18	MBB VM	16,350	-3.8	2.5	-25.0	1,701	2,411	67.1	0.0	3,559,979	4.7	0.9	20.7	1.9
19	FPT VM	46,800	0.0	1.7	0.4	1,583	784	75.5	0.0	1,439,378	10.9	2.5	23.6	10.1
20	MWG VM	79,300	-5.0	-2.3	-27.6	1,549	453	89.1	0.0	731,949	9.5	2.5	30.3	10.5
21	HVN VM	23,750	-8.7	-10.0	-10.0	1,453	1,418	3.9	20.8	491,654	N/A	3.0	-38.4	-7.3
22	BVH VM	45,350	-3.5	-2.5	-22.3	1,453	742	31.9	20.8	560,996	27.7	1.7	6.8	0.9
23	HDB VM	26,000	0.0	21.5	-13.0	1,084	966	71.3	9.5	931,363	6.1	1.2	21.6	1.8
24	POW VM	9,450	-5.4	-5.0	-6.0	955	2,342	87.9	37.5	3,106,284	10.2	0.8	8.0	3.8
25	EIB VM	16,950	-4.8	13.0	-4.2	899	1,229	94.0	0.0	172,158	29.9	1.3	4.4	0.5
26	STB VM	10,500	-9.1	14.9	-4.1	817	1,804	96.2	14.5	9,745,650	7.8	0.7	9.2	0.5
27	TPB VM	21,000	0.5	17.0	-1.9	740	817	53.4	0.0	70,033	5.1	1.2	26.6	2.1
28	HNG VM	12,200	-21.0	-5.8	-10.0	584	1,109	18.8	48.7	643,056	N/A	1.5	-17.8	-5.9
29	KDH VM	24,750	2.5	17.9	-0.6	560	525	79.8	5.4	544,430	12.1	1.7	15.4	8.9
30	DHG VM	96,900	4.5	1.9	1.0	547	131	5.2	45.4	11,342	19.2	4.0	21.2	15.9
31	PNJ VM	55,600	-6.6	-1.6	-33.7	540	225	71.3	0.0	446,310	12.0	2.7	23.6	14.1
32	BHN VM	49,800	-3.1	-8.6	-18.4	498	232	0.9	31.5	5,089	32.4	2.5	7.7	4.2
33	REE VM	34,150	6.9	12.3	0.4	457	310	57.8	0.0	399,865	7.1	1.0	14.8	7.9
34	APH VM	67,900	N/A	N/A	N/A	430	147	100.0	60.2	N/A	N/A	4.5	N/A	N/A
35	GEX VM	20,150	16.5	32.6	5.8	409	470	81.2	33.2	2,887,324	14.5	1.5	10.9	3.2
36	PDR VM	24,900	3.1	6.6	7.6	398	370	37.2	48.1	659,492	10.4	2.2	23.3	7.1
37	VGC VM	20,100	-2.0	16.2	14.5	389	448	34.5	39.1	507,270	14.8	1.4	9.3	3.1
38	LGC VM	46,500	13.4	10.7	17.7	387	193	0.6	4.0	15,913	31.4	2.9	9.5	2.6
39	SSI VM	14,350	-8.0	10.8	-6.0	372	601	83.6	50.8	5,174,732	8.4	0.9	10.7	3.8
40	SBT VM	14,250	-0.3	0.0	-20.8	361	587	18.4	94.3	3,476,298	25.4	1.2	5.1	2.1
41	PPC VM	23,500	-2.7	-5.2	-12.3	325	321	24.6	32.5	115,380	6.9	1.2	18.5	15.7
42	PHR VM	52,700	0.0	17.4	46.4	308	135	32.8	37.9	1,234,075	9.0	2.4	27.5	14.6
43	TCH VM	20,100	-4.5	-9.3	-52.7	306	353	50.0	44.8	3,743,578	8.9	1.5	17.0	9.0
44	KDC VM	33,400	15.2	71.3	83.0	296	206	62.6	75.8	477,791	121.9	1.2	1.0	0.5
45	VPI VM	42,250	2.1	0.4	-0.1	292	160	62.6	45.8	565,936	13.2	2.7	21.3	5.9
46	VHC VM	35,750	-2.1	19.2	4.5	281	182	50.1	67.6	522,338	6.5	1.2	16.6	12.6
47	NLG VM	25,650	0.8	14.3	-2.5	276	250	59.0	0.9	995,091	7.7	1.2	17.3	7.9
48	NT2 VM	21,750	-2.9	7.7	8.2	270	288	32.3	30.7	320,844	8.1	1.4	18.0	10.3
49	KBC VM	13,200	-3.3	3.9	-10.8	268	470	69.9	28.1	2,191,723	10.6	0.7	6.2	3.3
50	HPX VM	26,700	-7.0	-1.1	15.9	265	230	33.7	35.0	490,832	13.7	2.1	14.7	5.9
51	GMD VM	20,450	6.8	13.6	4.9	262	297	80.3	0.0	248,525	14.9	1.0	6.7	4.4
52	CTD VM	76,500	-2.2	17.3	44.1	252	76	67.6	3.1	821,140	9.0	0.7	7.9	4.4
53	GTN VM	22,950	22.7	38.3	40.8	247	249	16.3	99.6	2,259,301	N/A	2.3	-1.3	-0.7
54	VCF VM	215,000	-1.3	1.5	7.5	247	27	1.2	48.4	1,521	8.4	3.3	40.2	29.9
55	SCS VM	111,000	-11.2	5.8	-6.3	243	51	98.5	27.3	20,469	12.0	6.5	55.1	42.9
56	DPM VM	13,600	-6.5	-2.5	16.2	230	391	32.1	38.3	2,344,399	8.6	0.7	8.9	6.1
57	HCM VM	17,250	-11.5	5.2	-8.7	227	305	39.6	48.9	1,911,832	10.7	1.2	11.5	7.0
58	HT1 VM	13,600	-0.4	1.9	-6.2	224	382	97.0	42.6	249,945	7.0	0.9	13.5	7.4
59	DBC VM	47,500	3.3	72.1	167.1	215	105	59.2	45.7	2,822,351	4.9	1.3	31.8	10.5
60	DXG VM	9,450	-19.2	-0.5	-18.9	212	519	83.6	10.7	3,649,043	5.7	0.7	11.3	3.8

Source: Bloomberg 6 Aug

DISCLAIMER

This report has been prepared by VNDIRECT or one of its affiliates for distribution in Vietnam and overseas. The information herein is believed by VNDIRECT to be reliable and is based on public sources believed to be reliable. With exception of information about VNDIRECT, VNDIRECT makes no representation about the accuracy of such information.

Options, estimates and projection expressed in this report represent the current views of the author at the date of publication only. They do not necessarily reflect the opinions of VNDIRECT and are subject to change without notice. VNDIRECT has no obligation to update, amend or in any way modify this report or otherwise notify a reader thereof in the event that any of the subject matter or opinion, projection or estimate contained within it changes or becomes inaccurate.

The information herein was obtained from various sources and we do not guarantee its accuracy or completeness. Prices and availability of financial instruments are also subject to change without notice.

This published research may be considered by VNDIRECT when buying or selling proprietary positions or positions held by funds under its management. VNDIRECT may trade for its own account as a result of short-term trading suggestions from analysts and may also engage in securities transactions in a manner inconsistent with this report and opinions expressed therein.

Neither the information nor any opinion expressed in this report constitutes an offer, nor an invitation to make an offer, to buy or sell any securities or any option, futures or other derivative instruments in any jurisdiction. Nor should it be construed as an advertisement for any financial instruments.

Officers of VNDIRECT may have a financial interest in securities mentioned in this report or in related instruments. This research report is prepared for general circulation for general information only. It does not have regard to the specific investment objectives, financial situation or particular needs of any person who may receive or read this report.

Investors should note that the prices of securities fluctuate and may rise and fall. Past performance, if any, is no guide to the future. The financial instruments discussed in this report may not be suitable for all investors. Investors must make their own financial decisions based on their independent financial advisors as they believe necessary and based on their particular financial situation and investment objectives.

This report may not be copied, reproduced, published or redistributed by any person for any purpose without the express permission of VNDIRECT in writing. Please cite sources when quoting.

ADDRESS

Headquarter

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

Vinh - Nghe An Office

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

HCMC Office

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

Can Tho Office

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

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

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