

## Market commentary: VN-INDEX stays above water in choppy trading as blue chips lead late recovery

**Vietnam's stock market reversed strongly in late trading, driven by Financial stocks.** Following continued tremors in global stock markets yesterday as the Turkish Lira crisis continued, the VN-INDEX kicked off cautiously and quickly dipped below the reference level with many blue-chips under aggressive selling pressure. Later on, the market slumped further to its intraday low of 947.1pts before reversing back into the green in late trading as large caps, especially Financials, drove the counter-charge. CTG was today's largest contributor to the index and surged by 3.8%, alone adding 1.1pts to the index's gains. Other banking tickers also recorded gains, including BID, HDB, MBB and TPB. The trading day also saw traders bottom-fishing with some Oil & Gas tickers. PLX and PVS managed to overcome the sell-off wave and increased 2.9% and 2.1%, respectively. Retail tickers led by MWG and PNJ joined the rally, further enhancing market enthusiasm. Such gains far outweighed the losses in other market pillar stocks such as MSN, GAS, BHN, FPT and ROS. As a result, the VN-INDEX finally closed at 964.3pts (+0.3%) with 132 gainers, 125 losers and 104 unchanged. On another note, the HNX-INDEX regained lost ground and ended just shy of the previous day's close at 107.9pts (-0.1%), with 80 advancers, 65 decliners and 232 unchanged.

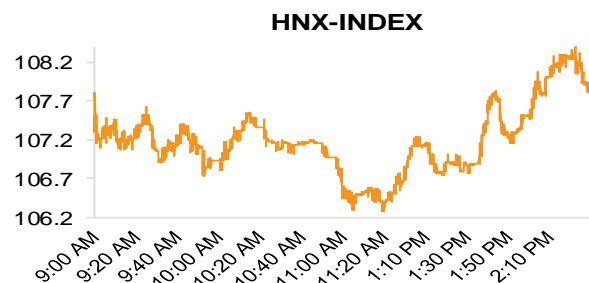
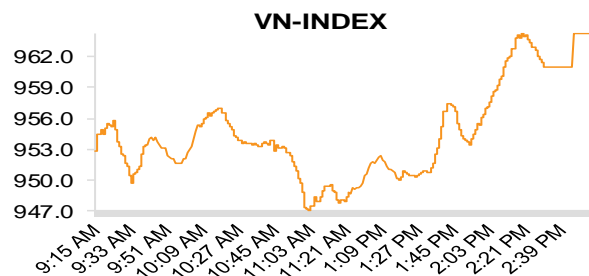
**Energy (+2.3%), Consumer Discretionary (+1.6%) and Financials (+1.0%) rose significantly today while Health Care (-0.5%), Utilities (-0.5%) and Consumer Staples (-0.2%) dropped.** Top index movers included CTG (+3.8%), BID (+2.4%), PLX (+2.9%), MWG (+2.5%) and BVH (+1.6%). Top index laggards consisted of MSN (-1.6%), GAS (-0.5%), BHN (-2.8%), ROS (-2.1%) and FPT (-1.8%). Top three major block trades were GEX with 5.4m shares (VND151.4bn), NVL with 1.4m shares (VND87.1bn) and VNM with 0.5m shares (VND77.0bn).

**Foreigners net sold on both exchanges to the amount of VND327.0bn.** They mainly bought VNM (VND113.0bn), VHM (VND46.4bn) and MSN (VND37.4bn); and sold VNM (VND174.9bn), VCB (VND93.1bn) and VIC (VND81.9bn).

Snapshot	HOSE	HNX
Close (pts)	964.3	107.9
1 Day change (%)	0.30	-0.10
Volume (mn shs)	174.0	42.6
Value (US\$m)	187.1	28.4
Gainers	132	80
Losers	125	65
Unchanged	104	232

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,179	0.16
WTI Oil (\$/B) 1Mth	64.94	-0.11
Brent Oil (\$/B) 1Mth	70.85	0.13
USDVND	23,315	-0.01
EURVND	26,467	-0.28

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.99	1.57%	19.50	4.45
Consumer Staples	18.30	-0.23%	24.41	7.05
Energy	3.14	2.33%	18.88	3.56
Financials	26.64	1.00%	16.23	2.50
Health Care	1.05	-0.54%	20.21	3.38
Industrials	7.85	-0.04%	16.22	3.88
IT	0.97	0.35%	8.64	2.12
Materials	4.55	0.20%	10.21	1.77
Real Estate	26.93	0.12%	55.40	4.64
Utilities	7.22	-0.45%	15.06	3.69

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$b
China	3,276.7	-0.46%	12.45	1.61	3,762
India	11,385.1	-0.44%	23.74	3.11	1,181
Indonesia	5,783.8	-0.56%	19.48	2.22	451
Laos	873.6	0.02%	6.62	0.35	1
Malaysia	1,777.3	-0.49%	18.26	1.87	271
Philippines	7,517.4	-0.31%	19.29	2.06	176
Taiwan	10,683.9	-0.31%	13.89	1.68	1,036
Thailand	1,681.0	0.28%	16.71	1.99	508
<b>Vietnam</b>	<b>964.3</b>	<b>0.30%</b>	<b>17.36</b>	<b>2.71</b>	<b>132</b>

Source: Bloomberg

16-Aug

## Market News

**Concern over rising global crude supplies is spoiling oil's part in a commodity rebound driven by signs of easing tensions between the world's two largest economies.** Futures in New York were little changed and those in London were up only 0.4% while most industrial metals and agricultural commodities rose over 1.0%. While a broad rally in raw materials was sparked by China's announcement Thursday about planned talks in Washington this month over a trade stand-off, oil's gains were limited by speculation that supplies will be more than ample even if demand isn't affected. After earlier negotiations between the U.S. and China broke down two months ago, tensions between the nations stoked fears that global economic growth would be hurt and sap energy consumption. More recently, prices have been dragged down as economic turmoil in Turkey threatens to seep into other emerging markets. Additionally, a surprise gain in U.S. crude inventories last week as well as rising production by OPEC have also hit oil. (*Bloomberg*)

**Growing purchasing power buoys retail stores.** Vietnam's growing retail service revenue and a big number of newly-established enterprises in the sector mirror the uptrend in local purchasing power and retail stores. According to the General Statistics Office (GSO), VinMart+ and Saigon Co.op are not the only firms expanding operations in the wholesale and retail sector, which sits atop the GSO's seven-month list of sectors with the most newly-established enterprises. Specifically, since the beginning of the year, there were about 25,700 newly-established wholesale and retail businesses in Vietnam, accounting for 33.9% of total newly-established enterprises. Many major retailers have also decided to expand their operations in the country. According to the Korea Chamber of Business in Vietnam, foreign enterprises are finding ways to approach the Vietnamese retail market via mergers and acquisitions with local firms, such as the ones between Lotte and Bibica, CJ and Cau Tre, F&N and Vinamilk, Masan and Vissan, Vingroup and Ocean Retail, and Central Group and Casino Group. The GSO also reported that during the first seven months of this year, huge domestic purchasing power has enabled total revenue from retail sales and services to grow by 11.1% yoy, the highest climb during the period since 2014, to a total of nearly VND2.5 quadrillion (US\$110.62bn). Vietnam also received more than nine million international tourist arrivals in the period, up 25.4% yoy, which also greatly contributed to the rise in total retail service revenue. According to a recently released survey conducted by Thailand's Kasikornbank in April 2018, Vietnam is forecast to be the fastest-growing convenience market in Asia by 2021, with the growth rate of 37.4% for 2017-2021. Under the survey, many domestic retailers were found to have a big number of stores, including Vietnam's VinMart+ (1,000), the US' Circle K (264), Japan's FamilyMart (165), Thailand's B's mart (154), and Malaysia's Shop & Go (107). The survey also stated that the Vietnamese online retail market currently accounts for only 1.3% of the total retail market value. However, it looks promising, with a 22% annual growth rate and turnover expected to reach US\$3.7bn in 2020. (*En.vietnamnet.vn*)

## Notable Corporate Events

**Noi Bai Cargo Terminal Services JSC (NCT VN) - dividend payment:** Aug 30 and Aug 31 will be the ex-date and record date, respectively, for paying first 2018 cash dividend of VND4,000/share. The payment will be made on Sep 28. (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	25,700	35,300	37.4%	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	9,400	19,000	102.1%	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	148,900	149,400	0.3%	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	29,200	38,200	30.8%	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	87,000	112,000	28.7%	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	18,100	15,600	-13.8%	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	40,800	54,600	33.8%	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	39,600	66,270	67.3%	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	60,600	79,500	31.2%	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	23,700	33,400	40.9%	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	41,000	53,400	30.2%	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
VPB	26,500	36,700	38.5%	ADD	<ol style="list-style-type: none"> <li>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>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>Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology.</li> <li>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>
TCM	19,750	22,500	13.9%	HOLD	<ol style="list-style-type: none"> <li>High property value offsets the lack of foreign room.</li> <li>Core segments to perform moderately well in 2018.</li> <li>We expect that FY18 core-earnings to grow by a robust 45%.</li> </ol>	<a href="#">Link</a>
HPG	37,500	47,800	27.5%	ADD	<ol style="list-style-type: none"> <li>Expect higher construction steel consumption across Vietnam in 2018F</li> <li>Ability to sustain and even consolidate its leading market position</li> <li>Margin expansion from rising steel prices &amp; soft raw material prices</li> <li>HPG's long-steel capacity to double over the next 12 months</li> </ol>	<a href="#">Link</a>
PVT	17,600	29,900	69.9%	ADD	<ol style="list-style-type: none"> <li>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>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>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>
STK	13,150	27,600	109.9%	ADD	<ol style="list-style-type: none"> <li>STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports.</li> <li>Unmet domestic demand and growing demand from export markets, driven by recent trade agreements.</li> <li>However, fierce competition from Chinese yarn, as well as input price volatility present downside risks.</li> </ol>	<a href="#">Link</a>
IDI	11,300	26,600	135.4%	ADD	<ol style="list-style-type: none"> <li>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>We expect that pangasius exports will grow strongly in 2018.</li> <li>Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018</li> <li>IDI will continue to increase its capacity to support growth over the next 2-3 years.</li> <li>High dividend yield and attractive valuation</li> </ol>	<a href="#">Link</a>
AAA	16,700	25,300	51.5%	ADD	<ol style="list-style-type: none"> <li>AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month.</li> <li>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>AAA aims to expand its production and adopt effective cost controls.</li> <li>Positive outlook for AAA in 2018.</li> <li>AAA's valuation is attractive in light of its strong revenue growth and improving profitability.</li> </ol>	<a href="#">Link</a>
PNJ	101,000	120,700	19.5%	ADD	<ol style="list-style-type: none"> <li>Extensive store network continued to serve as a major driver for PNJ's growth.</li> <li>Robust Same-Store Sales Growth (SSSG)</li> <li>PNJ is diversifying its jewelry-focused product mix by introducing fashion accessories such as mid-range branded watches since 2012.</li> <li>Growing benefits from expanding store network and developing omni-channel platform.</li> </ol>	<a href="#">Link</a>

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HRC	39,100	2,550	6.98	10	0.024
DAT	20,750	1,350	6.96	260	0.018
SVI	40,850	2,650	6.94	9,060	0.011
AGF	4,170	270	6.92	10	0.002
CIG	4,330	280	6.91	217,000	0.003

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TIE	6,320	-470	-6.9	3,600	-0.001
LAF	6,470	-480	-6.9	1,140	-0.002
VPS	13,500	-1,000	-6.9	80	-0.008
CMV	15,800	-1,150	-6.8	10	-0.004
DTT	11,200	-800	-6.7	15,190	-0.002

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CTG	26,150	950	3.8	11.23MLN	1.102
BID	30,000	700	2.4	5.02MLN	0.746
PLX	64,600	1,800	2.9	1.44MLN	0.726
MWG	118,900	2,900	2.5	801,100	0.292
BVH	81,900	1,300	1.6	90,740	0.284

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MSN	90,000	-1,500	-1.6	519,730	-0.544
GAS	94,500	-500	-0.5	926,520	-0.298
BHN	80,700	-2,300	-2.8	750	-0.166
ROS	42,000	-900	-2.1	1.17MLN	-0.159
FPT	43,000	200	-1.8	1.38MLN	-0.153

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CTG	26,150	950	3.8	11.23MLN	1.102
FLC	6,140	30	0.5	9.40MLN	0.006
HAG	6,700	-300	-4.3	7.88MLN	-0.087
MBB	23,700	400	1.7	7.55MLN	0.269
HPG	37,500	0	0.0	6.99MLN	0.000

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PCT	5,600	500	9.8	500	0.000
SRA	24,900	2,200	9.7	90,600	0.000
KDM	3,400	300	9.7	71,700	0.000
HVA	4,600	400	9.5	137,810	0.000
QHD	15,200	1,300	9.4	100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	700	-100	-12.5	10,200	0.000
B82	900	-100	-10.0	400	0.000
PGT	3,600	-400	-10.0	100	0.000
SGH	57,400	-6,300	-9.9	200	0.000
SSM	11,200	-1,200	-9.7	900	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	19,300	400	2.1	8.10MLN	0.091
DGL	37,400	800	2.2	100,660	0.041
PGS	33,300	900	2.8	200	0.030
NVB	7,600	100	1.3	2.04MLN	0.029
API	26,800	2,200	8.9	300	0.029

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	36,800	-200	-0.5	6.70MLN	-0.219
SHB	8,300	-100	-1.2	9.08MLN	-0.105
VGC	16,900	-200	-1.2	727,270	-0.041
PVI	29,000	-500	-1.7	51,800	-0.024
VCG	17,400	-200	-1.1	961,850	-0.014

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	8,300	-100	-1.2	9.08MLN	0.000
PVS	19,300	400	2.1	8.10MLN	0.000
ACB	36,800	-200	-0.5	6.70MLN	0.000
NVB	7,600	100	1.3	2.04MLN	0.000
MST	4,800	-500	-9.4	1.65MLN	0.000

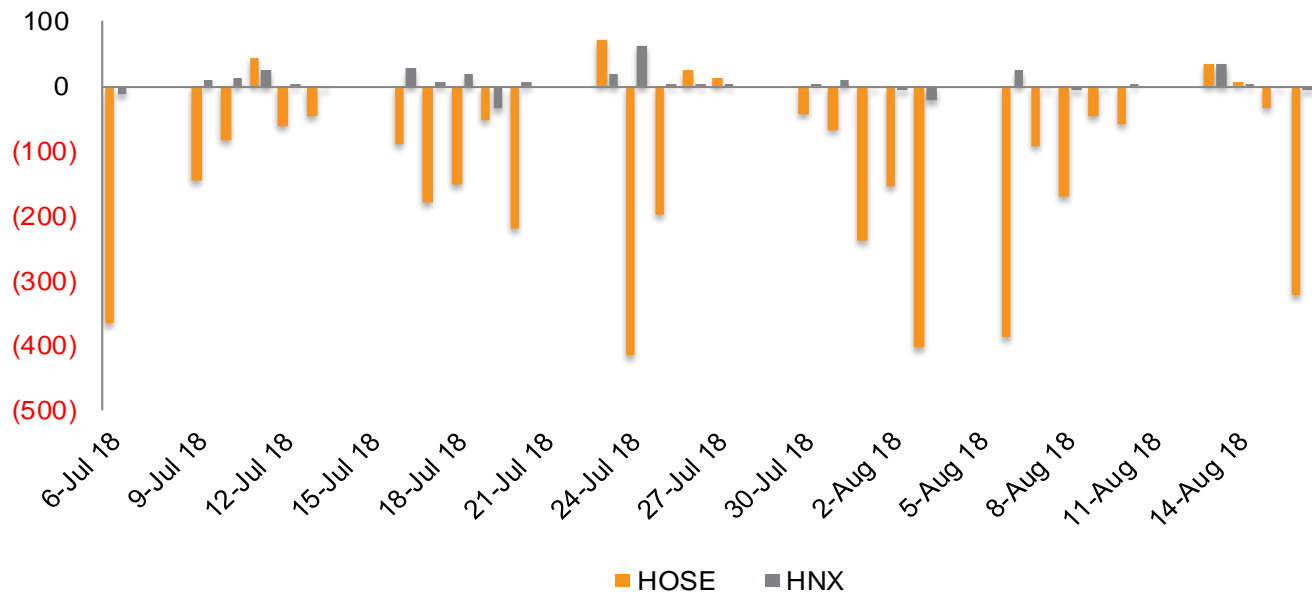
Source: Bloomberg 16 Aug

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	11.6	123.9%	0.6	-42.6%	<b>BUY</b>	496.6	61.6%	10.5	-42.5%
% of market	6.7%		1.4%		% of market	11.6%		1.6%	
<b>SELL</b>	18.2	196.9%	1.1	-2.1%	<b>SELL</b>	818.7	140.8%	15.4	-22.6%
% of market	10.5%		2.6%		% of market	19.1%		2.3%	
<b>NET BUY (SELL)</b>	<b>(6.60)</b>		<b>(0.5)</b>		<b>NET BUY (SELL)</b>	<b>(322.1)</b>		<b>(4.9)</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>	3,181.6	89.7%	326.1	81.4%	<b>BUY</b>	185,254.4	109.6%	6,083.7	73.0%
% of market	9.9%		3.7%		% of market	19.8%		3.6%	
<b>SELL</b>	2,937.0	90.2%	349.6	85.8%	<b>SELL</b>	155,662.2	107.7%	6,831.4	79.3%
% of market	9.2%		4.0%		% of market	16.7%		4.1%	
<b>NET BUY (SELL)</b>	<b>244.5</b>		<b>(23.5)</b>		<b>NET BUY (SELL)</b>	<b>29,592</b>		<b>(747.7)</b>	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	19,300	100	0.06	113.0	0.045
VHM	16,900	0	0.00	46.4	0.000
MSN	15,500	-1,500	-1.64	37.4	-0.544
HPG	14,500	0	0.00	32.3	0.000
PLX	37,400	1,800	2.87	26.8	0.726

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,300	400	2.12	7.7	0.000
VGC	16,900	-200	-1.17	0.8	0.000
CDN	15,500	-500	-3.13	0.3	0.000
SHS	14,500	0	0.00	0.3	0.000
DGL	37,400	800	2.19	0.3	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	19,300	100	0.06	174.9	0.045
VCB	17,400	0	0.00	93.1	0.000
VIC	16,900	200	0.20	81.9	0.199
VHM	37,400	0	0.00	55.1	0.000
SSI	3,300	-200	-0.67	47.0	-0.031

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,300	400	2.12	9.5	0.000
VCG	17,400	-200	-1.14	1.9	0.000
VGC	16,900	-200	-1.17	1.8	0.000
DGL	37,400	800	2.19	1.0	0.000
TIG	3,300	100	3.13	0.1	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PLX	15,500	1,800	2.87	25.6	0.726
SBT	14,500	600	3.53	20.9	0.104
VCI	14,000	100	0.17	7.5	0.005
VND	31,200	300	1.50	7.0	0.021
HDB	39,000	150	0.41	3.7	0.046

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CDN	15,500	-500	-3.13	0.3	0.000
SHS	14,500	0	0.00	0.3	0.000
PSD	14,000	0	0.00	0.1	0.000
AAV	31,200	-1,100	-3.41	0.1	0.000
MAS	39,000	500	1.30	0.1	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	19,300	200	0.20	-73.5	0.199
VCB	17,400	0	0.00	-69.6	0.000
VNM	16,900	100	0.06	-61.9	0.045
SSI	37,400	-200	-0.67	-39.9	-0.031
NVL	3,300	0	0.00	-33.2	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,300	400	2.12	-1.88	0.000
VCG	17,400	-200	-1.14	-1.83	0.000
VGC	16,900	-200	-1.17	-1.01	0.000
DGL	37,400	800	2.19	-0.69	0.000
TIG	3,300	100	3.13	-0.14	0.000

16-Aug-18

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	102,100	-0.4	-5.0	43.5	13,977	3,192	57.6	21.3	1,482,424	81.4	7.2	10.8	1.7
2	VHM VM	107,800	1.7	N/A	N/A	12,390	2,680	100.0	33.2	287,403	45.9	3.1	N/A	N/A
3	VNM VM	158,600	-5.6	-6.2	-18.0	9,872	1,451	46.2	40.8	793,127	26.1	8.8	34.9	28.8
4	VCB VM	60,600	10.4	6.3	-5.3	9,351	3,598	22.9	9.2	2,215,407	19.3	3.7	20.5	1.2
5	GAS VM	94,500	16.4	-21.1	-12.5	7,758	1,914	4.2	45.5	548,882	16.3	4.2	27.5	17.8
6	SAB VM	212,000	-2.7	-15.9	-9.4	5,831	641	10.4	39.3	73,560	30.3	8.7	31.2	21.9
7	BID VM	30,000	24.2	-9.6	-15.3	4,399	3,419	4.4	27.5	3,616,715	12.8	2.1	16.8	0.7
8	CTG VM	26,150	14.7	-10.1	-3.9	4,176	3,723	15.8	0.0	5,529,195	12.5	1.4	12.2	0.7
9	MSN VM	90,000	21.3	-3.1	5.1	4,066	1,053	37.9	20.2	709,811	16.8	5.6	32.2	8.8
10	TCB VM	26,500	1.1	N/A	N/A	3,974	3,497	81.8	0.0	1,499,866	8.7	2.0	24.3	3.2
11	VJC VM	148,900	12.8	-8.3	-10.2	3,459	542	53.2	5.6	693,243	15.7	7.6	67.1	19.7
12	HPG VM	37,500	5.6	-2.8	-13.4	3,416	2,124	55.8	10.4	5,447,785	8.9	2.2	30.1	17.6
13	VRE VM	40,000	5.8	-13.0	-16.8	3,262	1,901	100.0	17.3	1,254,697	50.6	2.9	5.7	5.6
14	PLX VM	64,600	18.8	-6.4	-17.4	3,211	1,159	6.3	9.1	616,595	19.9	4.0	18.3	6.0
15	VPB VM	26,500	-4.0	-6.0	-19.6	2,754	2,423	75.8	0.0	4,703,363	10.0	2.3	26.9	2.5
16	NVL VM	65,200	25.9	24.0	6.8	2,538	907	31.1	40.1	789,968	25.7	4.2	18.7	4.7
17	BVH VM	81,900	8.3	-16.7	9.2	2,462	701	31.2	24.3	133,198	45.1	3.8	8.5	1.3
18	MBB VM	23,700	10.7	-6.9	-10.5	2,196	2,160	61.2	0.0	5,813,741	11.2	1.7	16.3	1.5
19	MWG VM	118,900	10.9	13.2	-0.9	1,647	323	85.7	0.0	553,289	14.0	5.1	43.9	13.7
20	HDB VM	36,650	9.2	-8.7	-21.4	1,542	981	100.0	2.8	1,549,275	18.6	2.6	14.9	1.0
21	FPT VM	43,000	5.1	-18.3	-16.2	1,132	614	81.7	0.0	1,000,559	8.4	2.2	28.6	11.4
22	ROS VM	42,000	-6.0	-47.5	-66.2	1,022	568	27.0	46.7	689,669	28.8	4.1	14.7	8.4
23	STB VM	11,400	8.6	-12.6	-28.3	882	1,804	94.0	13.5	4,798,952	13.8	0.9	6.4	0.4
24	BHN VM	80,700	-3.8	-27.3	-46.0	802	232	0.9	31.4	2,672	29.1	4.9	17.3	6.7
25	TPB VM	26,050	-3.5	-11.7	N/A	744	666	95.3	0.0	216,829	15.2	2.2	15.9	0.8
26	EIB VM	14,000	0.0	-6.7	-12.5	738	1,229	83.8	0.0	183,461	14.0	1.1	8.6	0.9
27	PNJ VM	101,000	11.8	-16.8	-5.0	702	162	64.1	0.0	458,711	19.8	3.3	34.4	20.0
28	SSI VM	29,800	9.2	-13.6	-12.7	639	500	76.7	44.4	3,871,299	11.5	1.6	14.4	6.9
29	DHG VM	102,000	0.2	-2.4	-1.0	572	131	31.9	53.6	211,405	25.3	4.6	18.4	14.1
30	HNG VM	14,800	22.8	72.5	132.0	563	887	44.7	56.2	3,972,849	N/A	1.2	-3.9	-1.3
31	CTD VM	153,500	5.5	5.4	-18.9	515	78	87.0	7.0	174,599	7.5	1.6	22.5	11.8
32	GEX VM	28,500	9.3	-3.5	10.3	497	407	73.6	38.0	2,008,204	11.3	2.1	22.3	6.9
33	KDH VM	29,100	-2.7	-18.5	-7.3	484	388	76.5	4.6	151,581	18.9	1.8	10.0	6.0
34	REE VM	34,900	15.0	-3.6	-12.1	464	310	84.4	0.0	503,182	6.6	1.3	20.9	12.5
35	TCH VM	27,450	33.9	-10.0	26.5	416	353	50.0	45.2	1,136,083	25.5	2.2	8.5	7.8
36	VCI VM	59,100	12.6	-20.3	0.2	411	162	70.0	7.7	94,316	13.8	3.2	30.5	13.9
37	DXG VM	27,200	22.5	-15.3	0.4	399	342	70.0	3.7	3,524,477	9.5	2.2	26.2	9.5
38	SBT VM	17,600	15.4	2.3	-1.4	374	495	47.4	92.8	2,099,345	16.7	1.4	11.1	4.2
39	SCS VM	170,000	N/A	N/A	N/A	364	50	99.1	36.4	N/A	26.1	10.1	40.8	35.2
40	NT2 VM	26,400	-0.4	-16.7	-17.5	326	288	32.1	27.4	273,742	9.1	2.1	19.5	8.5
41	GMD VM	25,700	5.1	-8.9	-26.0	318	288	59.6	0.0	480,479	4.1	1.2	30.1	18.3
42	HCM VM	57,000	14.2	-18.6	-28.6	317	130	66.5	39.0	317,224	9.3	2.5	29.3	16.8
43	DPM VM	18,100	5.5	-6.2	-16.6	304	391	40.2	28.9	650,198	12.5	0.9	8.0	5.9
44	KDC VM	34,000	3.0	-5.4	-19.0	300	206	41.7	28.9	83,541	N/A	1.2	-1.0	-0.5
45	PAN VM	57,700	5.1	-8.4	13.1	297	120	60.0	59.4	43,109	15.3	2.5	16.0	6.8
46	VHC VM	73,300	23.2	43.7	40.7	290	92	38.5	60.3	151,654	7.6	2.4	22.7	12.3
47	PDR VM	25,150	-1.0	-19.4	-18.4	287	266	37.8	42.0	894,524	12.5	2.2	19.4	5.4
48	VPI VM	41,450	0.2	N/A	N/A	284	160	100.0	38.8	197,213	9.6	3.6	38.8	13.1
49	CII VM	26,300	-5.4	-12.5	-24.1	276	245	88.1	14.0	728,499	N/A	1.3	-0.3	-0.1
50	HAG VM	6,700	17.1	28.8	3.1	267	927	63.8	39.9	12,697,110	N/A	0.5	-4.4	-1.2
51	NLG VM	29,200	-2.0	-4.5	5.9	263	210	63.3	0.0	352,863	10.5	2.1	19.1	7.9
52	DCM VM	11,100	9.4	-3.1	-11.9	252	529	24.4	45.0	449,575	14.0	0.9	6.6	3.8
53	PPC VM	18,100	5.2	-1.1	-7.9	249	321	24.7	33.7	190,056	5.9	1.0	17.3	11.5
54	KBC VM	12,200	5.6	-10.3	-4.3	246	470	75.4	31.6	1,984,816	13.0	0.7	5.3	2.9
55	PVD VM	14,750	19.9	-10.1	-31.4	242	383	49.4	28.8	2,419,132	N/A	0.4	-0.1	0.0
56	YEG VM	196,000	-20.0	N/A	N/A	230	27	100.0	0.0	11,766	79.2	15.3	29.0	11.6
57	PME VM	70,000	-0.7	-2.4	-1.8	225	75	99.0	0.0	10,348	16.2	3.3	19.3	16.0
58	LGC VM	27,000	3.8	7.6	30.4	223	193	N/A	4.0	23	31.4	2.0	6.7	1.8
59	FRT VM	74,000	-5.1	-19.9	N/A	216	68	92.4	1.8	14,049	17.9	6.3	42.9	6.8
60	PVT VM	17,600	15.0	-4.6	-3.6	212	281	42.8	15.1	159,472	8.0	1.3	17.4	6.5

Source: Bloomberg 16 Aug



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