

Market commentary: VN-INDEX remains 0.1% above water with lift from Oil & Gas stocks

The Vietnam stock market began the new trading week with a modest gain, despite strong profit-taking activities towards the end of the trading session. The VN-INDEX kicked off positively, propelled by large caps, as the market reacted positively to news last Friday that China would resume trade talks with the US later this month in an attempt to repair fractious trade ties caused by tariff escalations from both sides. The market successfully maintained upward momentum towards the end of the trading day, despite strong net-selling pressure on selected large caps. Today's advance was mainly led by Oil & Gas and Consumer Discretionary. Specifically, GAS witnessed impressive performance today and surged 2.1%, alone adding 1.2pts to the index's gain. Other Oil & Gas stocks recorded gains today with PLX and PVB rising by 2.0% and 1.8%, respectively. Large caps from the Consumer Discretionary and Food & Beverage sectors also boosted the rally. VNM in particular attracted huge attention from foreign investors and gained VND1,600 (+1.0%) to close at VND160,100 while MWG and PNJ surged by 2.5% and 0.9%, respectively. On another note, Financials had a disappointing trading session. VPB was the largest laggard today with its share price dropping to VND24,900 (-4.2%) while VCB and CTG also declined by 1.0% and 1.2%, respectively. At the end of the trading day, the VN-INDEX gained another 0.7pts to land at 969.6pts with 129 gainers, 146 losers and 87 unchanged. The HNX-INDEX had a similar pattern (+0.04%) and ended at 108.1pts with 62 advancers, 84 decliners and 230 unchanged.

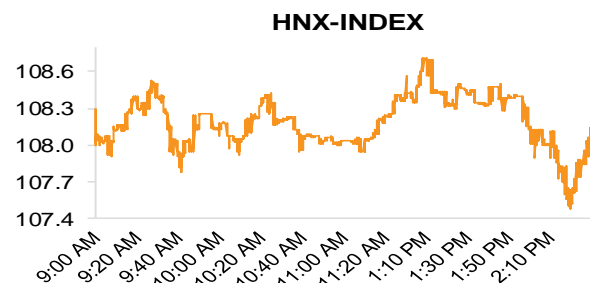
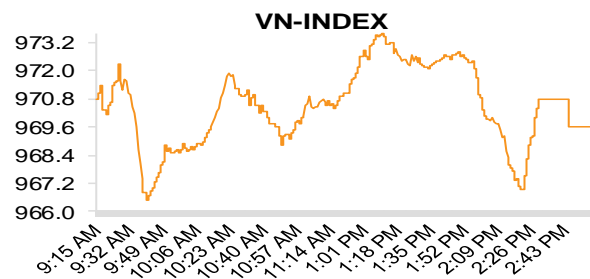
Utilities (+1.8%), Energy (+1.8%) and Consumer Discretionary (+1.2%) rose significantly today while Health Care (-1.8%), Financials (-0.9%) and Materials (-0.8%) dropped. Top index movers included GAS (+2.1%), VNM (+1.0%), PLX (+2.0%), BID (+1.0%) and VIC (+0.3%). Top index laggards consisted of VPB (-4.2%), VCB (-1.0%), CTG (-1.2%), MBB (-2.1%) and HPG (-1.2%). Top three major block trades were GEX with 6.4m shares (VND190.3bn), VHM with 0.5m shares (VND54.5bn) and AAA with 2.8m shares (VND49.5bn).

Foreigners net sold VND86.6bn on HOSE and net bought VND1.2bn on HNX. They mainly bought VNM (VND126.8bn), VHM (VND84.3bn) and VCB (VND35.6bn) and net sold VHM (VND108.3bn), VNM (VND90.2bn) and NVL (VND31.1bn).

Snapshot	HOSE	HNX
Close (pts)	969.6	108.1
1 Day change (%)	0.08	0.04
Volume (mn shs)	180.8	31.5
Value (US\$m)	172.1	17.5
Gainers	129	62
Losers	146	84
Unchanged	87	230

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,185	0.71
WTI Oil (\$/B) 1Mth	65.98	0.11
Brent Oil (\$/B) 1Mth	72.22	0.54
USDVND	23,276	0.12
EURVND	26,515	-0.18

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.98	1.19%	19.38	4.48
Consumer Staples	18.36	0.76%	24.53	7.10
Energy	3.15	1.79%	19.27	3.65
Financials	26.46	-0.89%	16.48	2.53
Health Care	1.01	-1.77%	19.52	3.24
Industrials	8.15	0.13%	16.85	4.16
IT	0.97	0.45%	8.79	2.16
Materials	4.52	-0.88%	10.24	1.76
Real Estate	26.89	0.05%	55.71	4.66
Utilities	7.40	1.76%	15.63	3.85

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,267.3	1.17%	12.41	1.60	3,720
India	11,553.2	0.72%	24.09	3.15	1,197
Indonesia	5,892.2	1.87%	19.83	2.25	449
Laos	879.8	0.95%	6.71	0.36	1
Malaysia	1,787.6	0.23%	18.46	1.88	271
Philippines	7,500.5	-1.09%	19.24	2.06	177
Taiwan	10,699.1	0.08%	13.90	1.68	1,036
Thailand	1,702.5	0.74%	16.92	2.02	515
Vietnam	969.6	0.08%	17.44	2.72	133

Source: Bloomberg

20-Aug

Oil held gains near US\$66 a barrel as investors assessed signs of slowing growth in U.S. crude production due to a pipeline crunch against ongoing concerns over a trade war between the world's biggest economies. Futures in New York were little changed after a 0.7% advance on Friday. While working oil rigs in the U.S. remained at the highest level in more than three years, the rig count has grown only by 10 since late May. Persisting pipeline bottlenecks and rising costs are delaying investment decisions in the Permian Basin, with explorers forced to sell output at a discount to benchmark prices. Meanwhile, traders continued to weigh the outlook for the trade war between the U.S. and China as they await the resumption of talks. Oil has fallen about 11% from the highs of late June as a trade war between the U.S. and China and turmoil in Turkey threaten global economic growth and energy demand. Rising supplies have also weighed on prices, with U.S. output near a record-high and after the OPEC and allies boosted production in July. *(Bloomberg)*

Vietnam's auto market bounces back. The Vietnamese auto market has begun to show positive signs after a period of stagnancy. Enterprises have gradually adapted to new regulations, including the barriers of the Government's Decree 116 on auto manufacture, assembly, import, maintenance and warranty services. In addition, the auto market is expected to grow strongly on the back of the increasing popularity of cars in Vietnam. From the beginning of 2018, a number of regulations related to the automobile sector have been enforced, including the Government's Decree 125 stipulating a preferential import tax rate of 0% on imported vehicle components, the regulations on the preferential import tax rate of 0% on complete cars among ASEAN countries, and Decree 116 on auto manufacture, assembly, import, maintenance and warranty services. Due to many incentives from the new policies, domestic auto assembly companies have seized the opportunity to expand their production and raise capacity. As a result, the number of domestically produced and assembled cars has seen a strong rebound, reaching 114,600 units in the first six months of this year, an increase of 15.5% yoy. However, the improvement in domestic auto production and assembly cannot prevent the decline of the Vietnamese auto market as statistics from the Vietnam Automobile Manufacturers Association (VAMA) show that the total sales of the auto market was reported at 125,659 vehicles in the first half of 2018, down 6% yoy. However, forecasts and data are indicating a recovery of the auto market in the remaining months of the year. In fact, the volume of imported cars has increased again since June this year, reaching 3,356 units with a total value of US\$82m, up 45.6% in volume and 21.4% in value compared to May. In the week from July 27 to August 2, the number of imported complete cars was triple that of the previous week with 1,935 units equivalent to US\$39.7m. *(English.vietnamnet.vn)*

Vietnam Market Strategy

What a trade war means for Vietnamese equities

Trade tensions are here to stay. Despite the recent announcement of low-level trade talks between the US and China, a "slow-burn" trade war is likely to persist. Following the Trump administration's first wave of tariffs against US\$34bn worth of Chinese goods in July, China immediately responded with a similar scale of tariffs targeting US imports. A tit-for-tat ensued with the US extending tariffs to US\$50bn worth of Chinese goods (with the additional US\$16bn due to take effect by the end of this month), China threatening to match the US escalation and, finally, President Trump's threats to target up to US\$200bn worth of Chinese imports. China just announced that it intends to resume negotiations with the US later this month, boosting market sentiment and vastly reducing the likelihood of further escalation. But, even if President Trump's threats to extend tariffs to US\$200bn worth of Chinese imports do not materialize, a breakthrough agreement might not be on the anvil just yet because these are low-level talks and several thorny issues such as alleged Chinese theft of US intellectual property are beyond the realm of the Chinese commerce ministry to resolve.

Also, the two governments ended June talks without an agreement so there is a precedent of failed negotiations. With China unlikely to concede too much ground – partly to avoid "loss of face" – the Trump administration might not be satisfied enough to retract tariffs anytime soon. Furthermore, the

Trump administration can easily point to evidence that their “hard-ball” tactics are working with China – the stock market there has tanked, the Yuan is treading water and capital investment is starting to tangibly slow. With the US economy still strong and China clearly showing signs of weakness, we expect the US to crank up the pressure and try to eke out big concessions, something which China can ill-afford for reasons both political and economic.

A new period of heightened uncertainty. Based on the Global Economic Policy Uncertainty Index (GEPU Index), the world has entered a new period of heightened uncertainty, following on the heels of Brexit and the 2016 US Election. As shown in Figure 1 below, global equity markets usually fall in tandem with a rising GEPU Index and rise very soon after the GEPU index peaks. If we assume that the recent global market correction reflected heightened trade tensions, we can hope for a sharp re-rating of company valuations when the trade storm is over. For all we know, President Trump may change his trade policy after the US mid-term election in November 2018 or once there is clear evidence that the tariffs are starting to pinch US consumers’ wallets. But we think a total roll-back of protectionist measures is unlikely. Look closely at the recent market correction and you will see that it is just a minor blip in the context of past macro uncertainty-driven market dislocations. Even with a Turkish economic crisis coinciding with the specter of a full-blown Sino-US trade war, the market correction has been relatively mild. This might well be due to the fact that this particular spike in uncertainty has coincided with unusually strong economic data coming out of the US and the tail-end of a boom in technology stocks in the US. With US growth possibly being driven by the one-time impact of tax reform, a slowdown is widely expected. Once the market realizes that the US economy is losing steam, you might see the impact of trade war-related uncertainties bearing down on equity valuations. In summary, another market correction could well be on the cards unless the new round of Sino-US negotiations produces a breakthrough.

Read the full report: [HERE](#)

Notable Corporate Events

Pan Group JSC (PAN VN) - private placement: PAN is seeking shareholders’ approval from Aug 20 to Sep 04 on the issuance of 14.9m shares (11% of chartered capital) at a price not lower than VND55,000/share, to PAN’s strategic partner, Sojitz Corporation of Japan. (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	25,000	35,300	41.2%	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	Link
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.	Link
VJC	151,000	149,400	-1.1%	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	Link
NLG	29,400	38,200	29.9%	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.	Link
ACV	85,000	112,000	31.8%	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	Link
DPM	17,900	15,600	-12.8%	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.	Link
QNS	40,400	54,600	35.1%	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.	Link
LTG	40,100	66,270	65.3%	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.	Link
VCB	61,400	79,500	29.5%	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.	Link
MBB	22,900	33,400	45.9%	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.	Link
VSC	40,600	53,400	31.5%	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.	Link

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
VPB	24,900	36,700	47.4%	ADD	<ol style="list-style-type: none"> 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. 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. Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology. We expect strong earnings growth in FY17-20F with forecasted net profit CAGR of 25.6% and sustained high average ROE of 22.7%. 	Link
TCM	21,000	22,500	7.1%	HOLD	<ol style="list-style-type: none"> High property value offsets the lack of foreign room. Core segments to perform moderately well in 2018. We expect that FY18 core-earnings to grow by a robust 45%. 	Link
HPG	37,250	47,800	28.3%	ADD	<ol style="list-style-type: none"> Expect higher construction steel consumption across Vietnam in 2018F Ability to sustain and even consolidate its leading market position Margin expansion from rising steel prices & soft raw material prices HPG's long-steel capacity to double over the next 12 months 	Link
PVT	17,450	29,900	71.3%	ADD	<ol style="list-style-type: none"> PVT has a chartering profile skewed towards fixed rates, which offers protection against the current low-rate environment, while providing potential upside for recovery. 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. 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. 	Link
STK	13,500	27,600	104.4%	ADD	<ol style="list-style-type: none"> STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks. 	Link
IDI	11,650	26,600	128.3%	ADD	<ol style="list-style-type: none"> 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. We expect that pangasius exports will grow strongly in 2018. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018 IDI will continue to increase its capacity to support growth over the next 2-3 years. High dividend yield and attractive valuation 	Link
AAA	16,250	25,300	55.7%	ADD	<ol style="list-style-type: none"> AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month. 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. AAA aims to expand its production and adopt effective cost controls. Positive outlook for AAA in 2018. AAA's valuation is attractive in light of its strong revenue growth and improving profitability. 	Link
PNJ	99,900	120,700	20.8%	ADD	<ol style="list-style-type: none"> Extensive store network continued to serve as a major driver for PNJ's growth. Robust Same-Store Sales Growth (SSSG) PNJ is diversifying its jewelry-focused product mix by introducing fashion accessories such as mid-range branded watches since 2012. Growing benefits from expanding store network and developing omni-channel platform. 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SMA	10,700	700	7.00	470	0.004
TGG	28,350	1,850	6.98	397,260	0.015
HNG	15,400	1,000	6.94	2.43MLN	0.239
SCD	22,450	1,450	6.90	390	0.004
LBM	31,000	2,000	6.90	440	0.005

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TDG	6,510	-490	-7.0	820,440	-0.002
MDG	10,700	-800	-7.0	40	-0.003
SHA	6,420	-480	-7.0	8,890	-0.004
RIC	6,450	-480	-6.9	20	-0.004
KAC	16,150	-1,200	-6.9	20	-0.009

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	98,200	2,000	2.1	342,360	1.193
VNM	160,100	1,600	1.0	1.29MLN	0.724
PLX	65,500	1,300	2.0	1.13MLN	0.524
BID	31,400	300	1.0	3.57MLN	0.320
VIC	102,600	300	0.3	1.00MLN	0.298

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VPB	24,900	-1,100	-4.2	10.44MLN	-0.831
VCB	61,400	-600	-1.0	1.60MLN	-0.673
CTG	25,700	-300	-1.2	5.33MLN	-0.348
MBB	22,900	-500	-2.1	5.18MLN	-0.337
HPG	37,250	-450	-1.2	3.54MLN	-0.298

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	6,330	210	3.4	20.64MLN	0.045
VPB	24,900	-1,100	-4.2	10.44MLN	-0.831
HAG	7,120	450	6.8	9.30MLN	0.130
SBT	18,700	350	1.9	8.21MLN	0.061
CTG	25,700	-300	-1.2	5.33MLN	-0.348

-1.516

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HVA	5,500	500	10.0	83,500	0.000
KST	19,800	1,800	10.0	100	0.000
SRA	30,000	2,700	9.9	51,300	0.000
BTW	14,500	1,300	9.9	2,800	0.000
HTP	4,500	400	9.8	1,000	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	600	-100	-14.3	59,500	0.000
ACM	800	-100	-11.1	160,100	0.000
DPS	800	-100	-11.1	143,500	0.000
LM7	3,600	-400	-10.0	100	0.000
TMX	10,000	-1,100	-9.9	200	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	8,400	100	1.2	4.05MLN	0.105
PVS	19,300	300	1.6	3.24MLN	0.068
DGL	38,500	1,300	3.5	180,100	0.066
INN	53,000	3,700	7.5	20,700	0.031
DGC	39,300	1,300	3.4	51,300	0.027

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	36,700	-100	-0.3	3.52MLN	-0.109
VGC	16,300	-200	-1.2	1.07MLN	-0.041
DNP	13,500	-900	-6.3	1,000	-0.036
NVB	7,700	-100	-1.3	1.09MLN	-0.029
AAV	27,500	-2,700	-8.9	357,800	-0.016

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	8,400	100	1.2	4.05MLN	0.000
ACB	36,700	-100	-0.3	3.52MLN	0.000
PVS	19,300	300	1.6	3.24MLN	0.000
KLF	2,300	0	0.0	2.83MLN	0.000
DST	2,300	200	9.5	2.68MLN	0.000

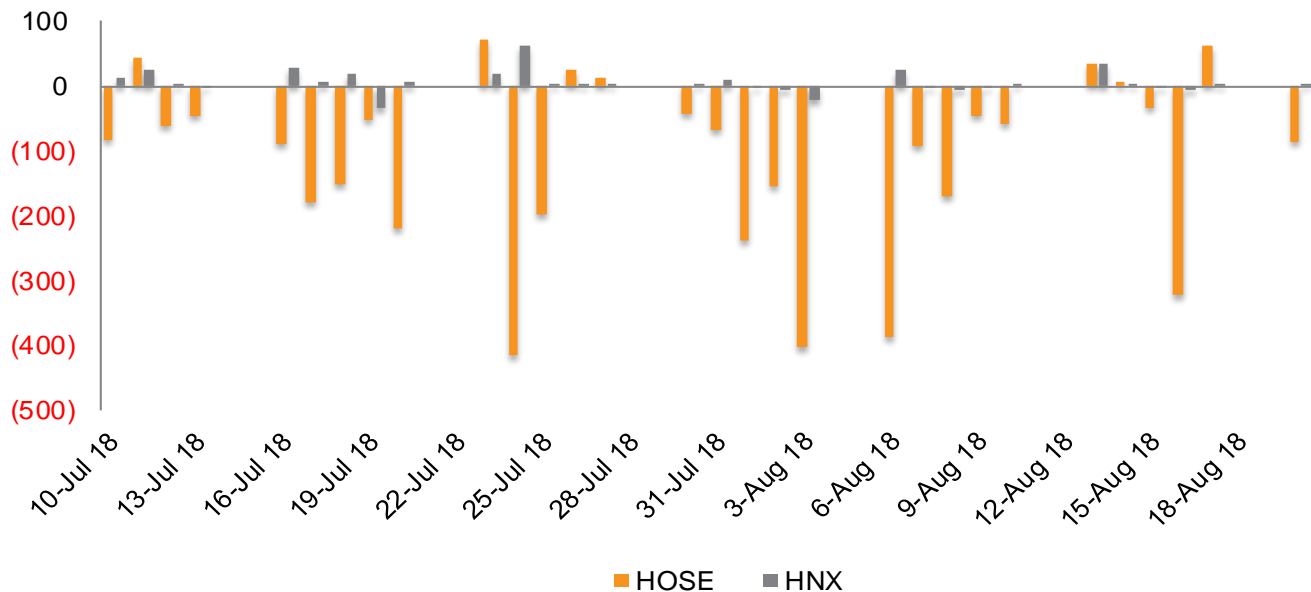
Source: Bloomberg 20 Aug

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	6.3	-47.6%	0.4	-56.4%	BUY	422.8	-26.5%	7.7	-54.7%
% of market	3.5%		1.3%		% of market	10.7%		1.9%	
SELL	10.5	-3.4%	0.5	-41.6%	SELL	509.6	-0.6%	6.5	-46.8%
% of market	5.8%		1.6%		% of market	12.9%		1.6%	
NET BUY (SELL)	(4.19)		(0.1)		NET BUY (SELL)	(86.8)		1.2	

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
BUY	3,200.0	90.2%	327.4	81.7%	BUY	186,252.6	110.2%	6,108.4	73.3%
% of market	9.9%		3.7%		% of market	19.8%		3.7%	
SELL	2,958.5	90.8%	351.0	86.2%	SELL	156,684.6	108.4%	6,850.0	79.5%
% of market	9.2%		4.0%		% of market	16.6%		4.1%	
NET BUY (SELL)	241.5		(23.5)		NET BUY (SELL)	29,568		(741.7)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	19,300	1,600	1.01	126.8	0.724
VHM	84,500	0	0.00	84.3	0.000
VCB	16,300	-600	-0.97	35.6	-0.673
HCM	12,700	1,100	1.92	16.6	0.044
HPG	6,600	-450	-1.19	15.8	-0.298

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,300	300	1.58	5.7	0.000
VCS	84,500	0	0.00	0.5	0.000
VGC	16,300	-200	-1.21	0.3	0.000
CEO	12,700	0	0.00	0.2	0.000
PVC	6,600	-200	-2.94	0.1	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VHM	16,300	0	0.00	108.3	0.000
VNM	38,500	1,600	1.01	90.2	0.724
NVL	11,600	-200	-0.31	31.1	-0.057
VIC	3,100	300	0.29	31.1	0.298
SSI	21,900	-550	-1.85	26.5	-0.086

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	16,300	-200	-1.21	2.5	0.000
DGL	38,500	1,300	3.49	1.5	0.000
TNG	11,600	0	0.00	1.3	0.000
APS	3,100	100	3.33	0.4	0.000
VNR	21,900	-100	-0.45	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
VNM	19,300	1,600	1.01	36.6	0.724
BID	84,500	300	0.96	15.3	0.320
GAS	12,700	2,000	2.08	12.2	1.193
VCB	14,500	-600	-0.97	10.1	-0.673
GEX	106,000	500	1.66	6.8	0.053

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,300	300	1.58	5.6	0.000
VCS	84,500	0	0.00	0.5	0.000
CEO	12,700	0	0.00	0.2	0.000
SHS	14,500	-100	-0.68	0.1	0.000
TV2	#####	1,500	1.44	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
NVL	16,300	-200	-0.31	-31.1	-0.057
VIC	38,500	300	0.29	-27.2	0.298
VHM	11,600	0	0.00	-24.0	0.000
SSI	3,100	-550	-1.85	-23.0	-0.086
CHP	21,900	-600	-2.59	-22.0	-0.026

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	16,300	-200	-1.21	-2.16	0.000
DGL	38,500	1,300	3.49	-1.48	0.000
TNG	11,600	0	0.00	-1.27	0.000
APS	3,100	100	3.33	-0.43	0.000
VNR	21,900	-100	-0.45	-0.15	0.000

20-Aug-18

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mln	Outs. Vol. Mln'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	102,600	-1.0	0.9	44.2	14,069	3,192	57.6	21.4	1,443,202	81.8	7.3	10.8	1.7
2	VHM VM	108,800	1.8	-1.5	N/A	12,525	2,680	100.0	33.2	292,274	46.3	3.2	NA	NA
3	VNM VM	160,100	-5.5	-6.4	-17.3	9,982	1,451	46.2	40.9	797,058	26.3	8.9	34.9	28.8
4	VCB VM	61,400	8.1	8.7	-4.1	9,491	3,598	22.9	9.2	2,209,699	19.6	3.8	20.5	1.2
5	GAS VM	98,200	18.7	-14.6	-9.1	8,075	1,914	4.2	45.5	542,299	16.9	4.4	27.4	17.7
6	SAB VM	213,000	6.5	-15.6	-8.9	5,868	641	10.4	39.3	74,960	30.1	8.7	31.2	21.9
7	BID VM	31,400	23.6	-4.7	-11.3	4,612	3,419	4.4	27.5	3,669,256	13.4	2.1	16.8	0.7
8	CTG VM	25,700	4.0	-12.7	-5.5	4,111	3,723	15.8	0.0	5,756,212	12.3	1.4	12.2	0.7
9	MSN VM	89,900	13.7	-2.8	5.0	4,068	1,053	37.9	20.1	646,920	16.7	5.6	32.2	8.8
10	TCB VM	26,500	-5.0	N/A	N/A	3,981	3,497	81.8	0.0	1,483,992	8.7	2.0	24.3	3.2
11	VJC VM	151,000	15.3	-4.6	-8.9	3,514	542	53.2	5.5	701,861	16.0	7.7	67.1	19.7
12	HPG VM	37,250	1.5	-3.2	-13.9	3,399	2,124	55.8	10.3	5,488,222	8.8	2.2	30.1	17.6
13	PLX VM	65,500	16.8	-5.1	-16.2	3,261	1,159	6.3	9.1	642,942	20.2	4.1	18.3	6.0
14	VRE VM	39,500	-6.0	-15.4	-17.8	3,226	1,901	100.0	17.4	1,264,654	49.9	2.9	5.7	5.6
15	VPB VM	24,900	-15.6	-8.3	-24.5	2,592	2,423	75.8	0.0	4,785,684	9.3	2.2	26.9	2.5
16	NVL VM	65,300	17.9	23.2	6.9	2,546	907	31.1	40.2	748,453	25.8	4.2	18.7	4.7
17	BVH VM	84,000	18.3	-13.4	12.0	2,529	701	31.2	24.3	134,267	46.3	3.9	8.5	1.3
18	MBB VM	22,900	-1.7	-10.1	-13.5	2,126	2,160	61.2	0.0	5,868,336	10.8	1.7	16.3	1.5
19	MWG VM	121,000	6.6	14.2	0.8	1,678	323	85.7	0.0	564,020	14.3	5.2	43.9	13.7
20	HDB VM	35,000	-1.1	-13.7	-24.9	1,475	981	100.0	2.9	1,462,066	17.8	2.4	14.9	1.0
21	FPT VM	43,700	5.0	-17.3	-14.8	1,152	614	81.7	0.0	1,023,296	8.6	2.3	28.6	11.4
22	ROS VM	41,750	1.6	-45.3	-66.4	1,018	568	27.0	46.7	734,826	28.6	4.1	14.7	8.4
23	STB VM	11,150	1.4	-12.5	-29.9	864	1,804	94.0	13.4	4,628,295	13.5	0.9	6.4	0.4
24	BHN VM	83,000	-2.6	-23.9	-44.5	827	232	0.9	31.4	1,387	29.9	5.1	17.3	6.7
25	TPB VM	26,000	-3.3	-12.5	N/A	744	666	95.3	0.0	195,967	15.1	2.2	15.9	0.8
26	EIB VM	14,050	0.4	-4.7	-12.2	742	1,229	83.8	0.0	178,629	14.0	1.2	8.6	0.9
27	PNJ VM	99,900	5.0	-17.2	-6.1	696	162	64.1	0.0	454,248	19.6	3.3	34.4	20.0
28	SSI VM	29,150	0.0	-11.7	-14.6	626	500	76.7	44.2	3,739,281	11.3	1.6	14.4	6.9
29	HNG VM	15,400	4.8	79.5	141.4	587	887	44.7	56.2	3,906,936	N/A	1.2	-3.9	-1.3
30	DHG VM	96,000	-4.2	-6.8	-6.8	539	131	31.9	53.7	187,464	23.8	4.3	18.4	14.1
31	GEX VM	30,600	15.8	2.0	18.5	534	407	73.6	37.9	2,263,795	12.1	2.2	22.3	6.9
32	CTD VM	153,000	1.3	6.3	-19.2	515	78	87.0	6.6	161,657	7.5	1.6	22.5	11.8
33	KDH VM	29,100	-3.6	-17.9	-7.3	485	388	76.5	4.6	152,621	18.9	1.8	10.0	6.0
34	REE VM	34,150	4.4	-5.7	-14.0	455	310	84.4	0.0	505,144	6.4	1.2	20.9	12.5
35	TCH VM	28,400	26.2	-3.1	30.9	431	353	50.0	45.2	1,177,337	26.3	2.2	8.5	7.8
36	DXG VM	27,850	13.7	-12.6	2.8	410	342	70.0	3.4	3,240,118	9.7	2.3	26.2	9.5
37	VCI VM	58,500	2.6	-21.0	-0.8	407	162	70.0	7.7	95,168	13.6	3.1	30.5	13.9
38	SBT VM	18,700	27.2	7.2	4.8	398	495	47.4	92.6	2,298,535	17.8	1.5	11.1	4.2
39	SCS VM	170,000	N/A	N/A	N/A	365	50	99.1	36.1	N/A	26.1	10.1	40.8	35.2
40	NT2 VM	26,400	1.5	-10.8	-17.5	327	288	32.1	27.4	255,127	9.1	2.1	19.5	8.5
41	HCM VM	58,300	3.2	-15.5	-26.9	324	130	66.5	39.1	307,625	9.5	2.6	29.3	16.8
42	GMD VM	25,400	3.7	-9.0	-26.9	315	288	59.6	0.0	492,430	4.1	1.2	30.1	18.3
43	PAN VM	59,600	8.6	-4.9	16.9	308	120	60.0	59.4	37,834	15.8	2.6	16.0	6.8
44	DPM VM	17,900	2.9	-5.8	-17.5	301	391	40.2	28.8	639,915	12.4	0.9	8.0	5.9
45	VHC VM	75,800	20.9	47.8	45.5	301	92	38.5	60.4	153,425	7.8	2.4	22.7	12.3
46	KDC VM	32,800	-0.6	-8.6	-21.9	290	206	41.7	28.8	83,991	N/A	1.1	-1.0	-0.5
47	PDR VM	25,250	-2.7	-18.4	-18.1	289	266	37.8	42.0	921,975	12.5	2.2	19.4	5.4
48	VPI VM	41,500	0.0	N/A	N/A	285	160	100.0	38.8	196,169	9.6	3.6	38.8	13.1
49	HAG VM	7,120	15.0	35.4	9.5	284	927	63.8	40.2	12,701,140	N/A	0.5	-4.4	-1.2
50	CII VM	26,000	-6.1	-13.6	-25.0	273	245	88.1	14.1	700,338	N/A	1.3	-0.3	-0.1
51	NLG VM	29,400	-4.4	-2.9	6.6	265	210	63.3	0.0	342,473	10.5	2.1	19.1	7.9
52	PPC VM	18,500	-2.1	0.5	-5.9	255	321	24.7	33.6	194,121	6.1	1.0	17.3	11.5
53	DCM VM	11,200	9.3	-1.8	-11.1	255	529	24.4	45.0	458,477	14.2	0.9	6.6	3.8
54	KBC VM	12,000	1.7	-13.7	-5.9	242	470	75.4	31.6	1,923,744	12.8	0.7	5.3	2.9
55	YEG VM	197,800	-13.2	N/A	N/A	233	27	100.0	0.0	7,476	80.0	15.5	29.0	11.6
56	PVD VM	14,100	11.5	-16.6	-34.4	232	383	49.4	29.3	2,682,996	N/A	0.4	-0.1	0.0
57	LGC VM	27,000	3.3	7.6	30.4	224	193	N/A	4.0	23	31.4	2.0	6.7	1.8
58	PME VM	68,900	-3.0	-4.0	-3.4	222	75	99.0	0.0	10,520	15.9	3.2	19.3	16.0
59	FRT VM	73,600	-0.5	-21.6	N/A	215	68	92.4	1.7	14,295	17.8	6.3	42.9	6.8
60	PVT VM	17,450	6.1	-4.6	-4.4	211	281	42.8	15.0	156,281	8.0	1.3	17.4	6.5

Source: Bloomberg 20 Aug

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