

Market commentary: Vietnam's stock market retreated as profit-taking activities on large caps escalated.

The VN-INDEX and the HNX-INDEX declined by 0.4% and 0.6%, respectively. After a brief gain at the opening, the VN-INDEX dipped below the reference price as many large caps witnessed strong selling-pressure. It then stayed in the red towards the end of the trading session despite strong recovery efforts of some blue-chips. VIC became Tuesday's largest laggard, slipping to VND115,800 (-1.2%) and alone wiping 1.4pts off the index. Other market pillars from Financials and Food & Beverage sectors also slumped and further exacerbated the bearish sentiment, including VCB (-1.1%), SAB (-1.0%) and MSN (-1.2%). But several large caps managed to overcome the sell-off wave and closed up. Notably, Oil & Gas large caps were today's shining stars, with PLX and GAS increasing 1.4% and 0.2%, respectively. At the end of the session, the VN-INDEX fell 0.4% to 962.0pts after hitting its one-month high on Monday. The HNX-INDEX also decreased 0.6% to 103.5pts.

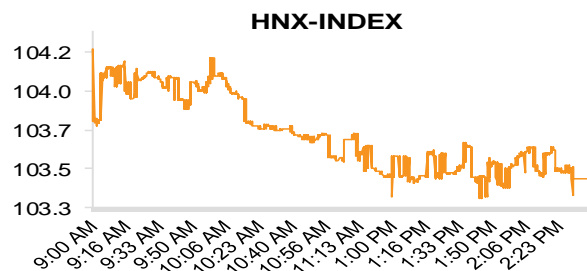
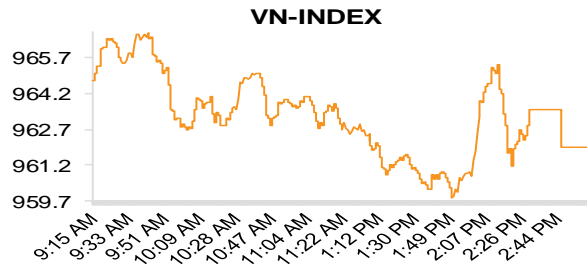
Materials (-1.3%), Financials (-0.7%) and Real Estate (-0.5%) dropped while Energy (+1.2%), Healthcare (+0.9%) and Consumer Discretionary (+0.5%) rose. Top index movers included PLX (+1.4%), VRE (+1.0%), VJC (+1.2%), GAS (+0.2%) and MWG (+0.8%). Top index laggards consisted of VIC (-1.2%), VCB (-1.1%), SAB (-1.0%), MSN (-1.2%) and HPG (-1.7%). Top three major block trades were VHM with 2.9m shares (VND233.6bn), PDR with 3.7m shares (VND02.6bn) and FPT with 1.8m shares (VND92.3bn).

Foreigners net sold on HOSE to the amount of VND48.6bn, and also net sold on HNX to the amount of VND43.4bn. They mainly bought PLX (VND94.3bn), FPT (VND89.7bn) and VNM (VND68.9bn); and mainly sold PDR (VND102.6bn), FPT (VND89.7bn) and VHM (VND81.7bn).

Snapshot	HOSE	HNX
Close (pts)	962.0	103.5
1 Day change (%)	-0.38	-0.60
Volume (mn shs)	138.2	23.8
Value (US\$m)	148.8	13.1
Gainers	115	50
Losers	168	74
Unchanged	94	239

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,396	0.5
WTI Oil (\$/B) 1Mth	59	-0.4
Brent Oil (\$/B) 1Mth	65	-0.4
USDVND	23,236	0.1
EURVND	26,205	0.8

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.2	0.5%	22.9	3.5
Consumer Staples	18.2	-0.5%	28.9	7.0
Energy	3.0	1.2%	18.1	3.0
Financials	24.7	-0.7%	16.7	2.3
Health Care	1.0	0.9%	29.6	3.2
Industrials	9.1	0.0%	20.7	3.0
IT	1.1	-0.3%	12.2	2.4
Materials	3.7	-1.3%	11.5	1.4
Real Estate	27.2	-0.5%	50.8	5.4
Utilities	8.8	0.1%	17.0	3.6

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,937	0.0%	14.7	1.8	4,565
India	11,913	0.3%	25.9	3.0	1,257
Indonesia	6,385	0.1%	19.9	0.7	516
Laos	789	-0.1%	13.1	0.3	1
Malaysia	1,691	0.4%	21.4	1.7	260
Philippines	8,094	0.6%	19.6	2.1	198
Taiwan	10,865	-0.3%	16.3	1.6	1,056
Thailand	1,732	-0.5%	18.7	1.9	580
Vietnam	962	-0.4%	16.7	2.4	140

Source: Bloomberg

2-Jul

Market News

Oil edged lower as investors weighed troubling economic data from around the world against OPEC's extension of output cuts into 2020. Futures continued a retreat that began during the previous day's session in New York. While OPEC ministers agreed to maintain production curbs for nine months, a slew of disappointing manufacturing reports from the U.S., China and Europe undermined faith in oil demand. Trade concerns also resurfaced after Washington proposed more tariffs on EU goods in retaliation against European aircraft subsidies. Oil has gained about 15% since mid-June as tensions escalated in the Middle East and on signs of progress in resolving the U.S.-China trade war. The decision by the OPEC+ to extend cuts needs to be ratified by non-OPEC allies on Tuesday and comes as market watchers including the International Energy Agency peg back forecasts for demand amid sluggish growth in China and India. *(Bloomberg)*

Banks in Vietnam short of credit growth quota for 2019. According to the current legal regulations, the central bank assigns an annual credit growth quota for each bank depending on its health at the beginning of the year to match the 14% growth target set for the entire banking sector. The State Bank of Vietnam (SBV) had set the quota for Tien Phong Bank (TPBank) at 13% for the whole of 2019, but in 1Q19, TPBank had already reached some 11% growth. The Orient Commercial Bank (OCB) posted a credit growth rate of 8.7% in 1Q19, putting it among banks with the highest credit growth in 1Q19. The same trend was also seen at the Vietnam Prosperity Bank, which ended the first quarter with credit growth reaching 6.8%, double the bank's rate in the same period of last year and triple the 2.28% average rising rate of the entire banking system. Lending was also high at the Vietnam International Bank (VIB), with a rise of 5.9% to VND100.87tr (USD4.33bn) in 1Q19. Sacombank said by the end of 1Q19, it had almost used up the assigned quota for the whole year. The bank's 1Q19 credit growth rose 5.61% to VND271.02tr while its credit growth quota was only 7% in 2019, according to the bank's chairman Duong Cong Minh. This year, banks said that their assigned average credit growth ratios were ranging from 12% to 14%, such as Bank for Investment and Development (BIDV) at 12%, Military Bank at 14%, Asia Commercial Bank and Saigon-Hanoi Commercial Bank at 13%. However, the rise at some banks was lower, such as VietinBank at only 7%. With credit contributing a large part to banks' revenue, some banks expect the central bank would expand the credit growth limit as they have so far met Base III standards ahead of the 2020 deadline. However, forecasting on the banks' ability to get an approval from the central bank for a credit expansion from now until the end of the year, finance and banking expert Can Van Luc said that only banks that operate well, have low non-performing loans, high profits, have a wide network and abundant financial resources might have the opportunity to get to the expansion. The central bank has so far said it would pursue a credit growth target of 14% for the entire banking system this year to stabilise the macro-economy and meet other goals of the government. Though the 2019 credit target is much lower than the 18% average rate of the previous years, international experts have also agreed with the central bank's move. *(Vietnamnet.vn)*

Notable Corporate Events

Tien Phong Commercial Joint Stock Bank (TPB VN) – 1H19 business results: For 1H19, TPB recorded VND1,620bn in EBT (+50% yoy, completing 51% of full-year target). Notably, fee income grew strongly to reach VND605bn (nearly doubled the figure of the same period last year). Besides, total deposits and total loans to customers increased by the same amount of around VND11tr compared to the beginning of the year, reaching nearly VND130tr and VND95tr, respectively. Non-performing loan ratio of TPBank was controlled at 1.47% of the outstanding loans. *(Cafef.vn)*

Hoang Huy Investment Financial Services Joint Stock Company (TCH VN) – dividend payment: Jul 05 and Jul 08 will be the ex-date and the record date, respectively, for paying the 2018 cash dividend payment of VND690/share (est. 2018 dividend yield of 3.2%), said a company statement. The payment will be made on Aug 08. *(Cafef.vn)*

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PC1	18,400	24,500	0.0%	33.2%	ADD	1. Robust backlog in 2019F. According to the company, the total backlog of the grid erection and installation segment is estimated at VND2,829bn at the beginning of 2019 2. Promising outlook for hydropower segment. Investments in hydropower have gradually helped improved PC1's earnings quality thanks to high margins and recurring, stable revenues.	Link
LPB	8,100	12,200	12.3%	62.9%	ADD	1. LPB has embarked on an extensive branch network expansion initiative that is unmatched by other banks. 2. Potential for a boost in fee income from bancassurance. 3. LPB is considering migrating to HOSE. A listing on HOSE will increase liquidity for LPB 4. High dividend yield on a low valuation.	Link
NLG	28,950	35,500	1.7%	24.3%	ADD	1. Project delay has led to haircut of our FY18F presales estimate. 2. Project licenses bode well for FY19F launches. 3. New land parcel acquired in Dec to support long term growth.	Link
ACV	85,500	105,000	0.0%	22.8%	ADD	1. ACV is a robust long-term bet on the aviation growth story than even a basket of domestic airline stocks. 2. MOT's divestment of ACV stake to be a significant catalyst. 3. High return on capital and superior growth prospects justify valuation premium.	Link
DPM	15,550	20,000	6.5%	35.1%	ADD	1. Core urea business could face near-term margin pressure due to the expected increases in gas input prices, which will outweigh ASP recovery, in our view. 2. NH3-NPK project is the earnings growth driver over the next few years, contributing 1.4-2.6tr annually to revenue starting from 2018F. However high interest expense and D&A burden could result in annual losses in 2019-20F. 3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards.	Link
QNS	30,100	43,900	1.7%	47.5%	ADD	1. QNS is the leading branded soymilk player in Vietnam and a major sugar producer. 2. The company commanded 82% market share of the packaged soymilk market and accounted for around 10% of total nationwide sugar supply in 2017.	Link
LTG	23,300	38,300	8.6%	73.0%	ADD	1. Market leader in the CPC segment with 21% market share (vs. second largest player VFG with 8.3% market share). LTG could easily maintain the market leadership in the segment thanks to (1) extensive distribution network, and (2) established long-term relationships with suppliers. 2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc. 3. LTG is trading far below its domestic peers.	Link
VCB	70,500	73,800	1.1%	5.8%	HOLD	1. Solid core earnings growth with earnings from divestment and bancassurance deals creating uncaptured upside 2. Strongly positioned to penetrate the retail banking segment. 3. Well-regarded bank with best-in-class asset quality and strong deposit franchise. 4. Successful private placement enhanced capital buffers.	Link
MBB	21,150	34,000	2.8%	63.6%	ADD	1. Solid earnings on improving NIM and strong fee income growth with huge room to continue to boost asset yields. 2. Continued shift towards retail lending supports NIM expansion. 3. Dynamic strategy to boost fee income. 4. Prudent risk management evinced by a clean balance sheet	Link
VPB	19,300	21,200	0.0%	9.8%	HOLD	1. The leading market player in consumer finance with high returns on capital. 2. Stricter credit controls hampered earnings growth in FY18. 3. More digitalisation initiatives to grow fee income and cut costs. VPB has launched a new digital platform in SME banking, retail banking and consumer finance.	Link
TCM	28,300	32,300	1.8%	15.9%	ADD	1. The only vertically-integrated textile manufacturer in Vietnam. 2. Sears's bankruptcy will dent FY18 and FY19F earnings. 3. EVFTA is expected to confer a competitive advantage to TCM due to "Fabric forward Rules of Origin"	Link
HPG	22,600	26,600	0.0%	17.7%	ADD	1. We believe HPG will further consolidate its domestic market share. 2. Higher sales volume but lower ASP 3. Slight delay and capex overruns on the second phase of Dung Quat Steel Complex project.	Link

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PVT	16,500	21,000	6.8%	34.0%	ADD	<ol style="list-style-type: none"> 1. A beneficiary of secular oil and gas demand growth in Vietnam with stable cash flow and a robust business model. 2. PVT boasts a stable business model with assured annual transportation volumes and long-term charter rates. 3. We see the ongoing fleet rejuvenation benefitting PVT's long-term prospects. 	Link
STK	23,700	25,200	6.3%	12.7%	HOLD	<ol style="list-style-type: none"> 1. Second-largest synthetic fiber manufacturer in Vietnam. 2. STK is a direct beneficiary of CPTPP and the US-China trade war. 3. Trang Bang 5 (TB5) project's commercial operations will start in 1Q19F. 	Link
AAA	18,600	25,300	10.9%	46.9%	ADD	<ol style="list-style-type: none"> 1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month. 2. AAA will be able to capture market share globally in countries such as Japan and the U.S 3. AAA aims to expand its production and adopt effective cost controls. 	Link
PNJ	74,800	94,900	2.4%	29.3%	ADD	<ol style="list-style-type: none"> 1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management. 2. Extensive store network and still expanding. 3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth. 	Link
KDH	23,850	25,800	2.1%	10.3%	HOLD	<ol style="list-style-type: none"> 1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction & Investment (BCI, Unlisted). 2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk. 3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption. 	Link
DCM	8,070	9,900	6.2%	28.9%	ADD	<ol style="list-style-type: none"> 1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements. 2. Changes to Vietnam's VAT policy in 2018-19F could help expand DCM's gross margin by 3-4% from 2019F onwards, in our view. 3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change. 	Link
VTP	134,600	111,000	1.1%	-16.4%	REDUCE	<ol style="list-style-type: none"> 1. High growth company in a fast-evolving industry. 2. VTP's market share gains can be attributed to advanced technology and strong infrastructure. 3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020. 4. Healthy financial status with strong cash reserves and high ROE. 	Link
ACB	28,900	39,500	3.5%	40.2%	ADD	<ol style="list-style-type: none"> 1. Well-established retail brand name and customer base. 2. Large retail customer base enables a strong fee income franchise. 3. Legacy issues resolved, resulting in a healthy balance sheet. 	Link
GAS	103,900	91,600	4.0%	-7.8%	HOLD	<ol style="list-style-type: none"> 1. Flat oil price outlook could weigh on sales growth 2. Depleting gas supply puts pressure on input costs 3. Demand and capacity expansion to partly offset rising costs 	Link
PVS	23,300	25,000	5.2%	12.5%	HOLD	<ol style="list-style-type: none"> 1. A diversified oilfield services company with strong financial health 2. Key beneficiary of Vietnam's push for renewed dry gas reserves 3. Strong earnings growth expected in FY18-21F 	Link
PVD	18,900	19,600	0.0%	3.7%	HOLD	<ol style="list-style-type: none"> 1. PVD's rig fleet as young enough to benefit from anticipated global oilfield services market upturn 2. We differ in expecting PVD's profitability to turn around in FY19-21F 	Link
MSH	60,800	62,500	5.8%	8.6%	HOLD	<ol style="list-style-type: none"> 1. MSH leads position in apparel manufacturing industry, solidified by a strong customer base of global premium fashion brands. 2. A change in product mix with larger contribution from high-margin FOB (Free on Board) apparel production is expected to be the near-term growth driver. 	Link
MWG	95,500	118,800	1.5%	25.9%	ADD	<ol style="list-style-type: none"> 1. Mobile World Investment Corporation (MWG) is the largest consumer electronics retailer in term of both revenue and earnings. 2. We see long-term potential in the grocery retail business, underpinned by: 1) high-growth segment to lure both local and foreign retailers; and 2) improving performance of BHX in late-2018. 	Link

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
POW	14,800	18,334	0.0%	23.9%	ADD	<ul style="list-style-type: none"> 1. The leading gas-fired power producer in Vietnam 2. Riding the anticipated power shortage in the South of Vietnam 3. Well-positioned to excel in the competitive electricity market 4. Vigorous 2019F outlook, solid EPS growth of 16.6% over FY18-21F 	Link
TCB	20,900	27,400	0.0%	31.1%	ADD	<ul style="list-style-type: none"> 1. Unique ecosystem banking approach that is unmatched by rivals. 2. TCB has the strongest and most diversified non-II franchise. 3. Advanced technology enables customer-centric system. 4. Potential re-rating catalysts and downside risks. 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SJF	3,060	200	6.99	2.67MLN	0.005
TNC	14,950	950	6.79	10,000	0.005
CIG	2,690	170	6.75	420	0.002
TCR	1,750	110	6.71	230	0.000
TCO	10,150	630	6.62	70	0.003

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CCI	13,950	-1,050	-7.00	300	-0.006
LGC	33,900	-2,550	-7.00	50	-0.146
RIC	6,480	-480	-6.90	20	-0.004
TMS	27,800	-2,000	-6.71	640	-0.028
TPC	11,200	-800	-6.67	20	-0.006

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PLX	64,200	900	1.42	2.43MLN	0.345
VRE	34,600	350	1.02	1.52MLN	0.242
VJC	128,500	1,500	1.18	609,150	0.241
GAS	103,900	200	0.19	199,800	0.113
MWG	95,500	800	0.84	1.13MLN	0.105

Top index lagers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	115,800	-1,400	-1.19	268,150	-1.389
VCB	70,500	-1,100	-1.12	363,020	-0.880
SAB	275,200	-2,700	-0.97	9,480	-0.513
MSN	84,600	-1,000	-1.17	143,850	-0.345
HPG	22,600	-400	-1.74	4.78MLN	-0.327

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	29,400	-350	-1.18	230	-0.059
PLX	64,200	900	1.42	155	0.345
HPG	22,600	-400	-1.74	108	-0.327
MWG	95,500	800	0.84	107	0.105
VNM	125,100	100	0.08	90	0.052

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HKB	800	100	14.29	129,900	0.005
TFC	5,500	500	10.00	5,100	0.004
SFN	23,200	2,100	9.95	200	0.004
MBG	6,700	600	9.84	14,600	0.012
DNC	28,000	2,500	9.80	100	0.003

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DPS	500	-100	-16.67	663,200	-0.003
VMS	9,900	-1,100	-10.00	11,000	-0.005
HEV	11,100	-1,200	-9.76	1,100	-0.001
VE3	6,500	-700	-9.72	500	0.000
VNT	31,100	-3,200	-9.33	900	-0.010

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PTI	17,000	1,000	6.25	1,200	0.021
DGC	29,600	200	0.68	68,100	0.016
MBG	6,700	600	9.84	14,600	0.012
S55	24,500	1,400	6.06	300	0.011
PHN	24,700	2,200	9.78	27,900	0.008

Top index lagers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	28,900	-300	-1.03	387,800	-0.387
SHB	6,700	-100	-1.47	5.35MLN	-0.108
PVS	23,300	-200	-0.85	2.04MLN	-0.050
NDN	15,900	-700	-4.22	2.99MLN	-0.030
VCR	28,500	-1,700	-5.63	108,100	-0.016

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
NDN	15,900	-700	-4.22	48	-0.030
PVS	23,300	-200	-0.85	48	-0.050
TNG	21,600	100	0.47	37	0.005
SHB	6,700	-100	-1.47	36	-0.108
ACB	28,900	-300	-1.03	11	-0.387

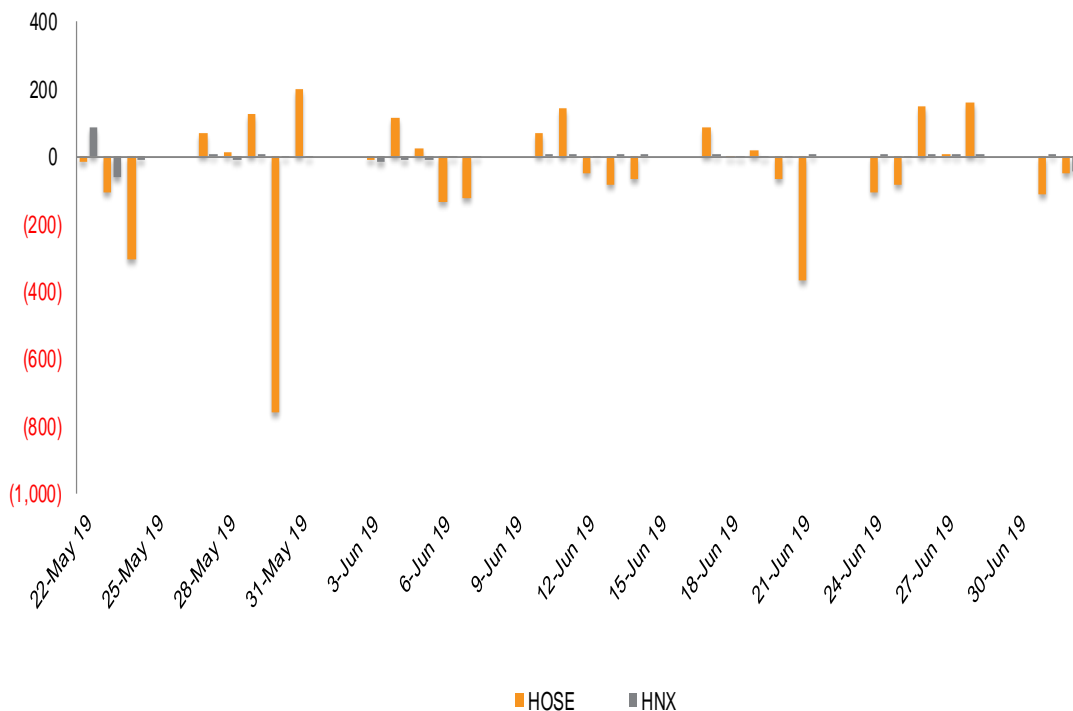
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	12.2	0.5	BUY	575.7	10.9
% of market	9.2%	2.1%	% of market	17.6%	3.6%
SELL	20.1	3.7	SELL	624.3	54.3
% of market	15.2%	15.8%	% of market	19.1%	17.8%
NET BUY (SELL)	(7.90)	(3.2)	NET BUY (SELL)	(48.6)	(43.4)

Source: HSX, HNX

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



YTD ACCUMULATION

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	1,960.6	134.9	BUY	88,137.1	2,487.3
% of market	9.6%	3.2%	% of market	19.6%	1.5%
SELL	1,937.0	167.3	SELL	80,561.0	2,801.9
% of market	9.5%	4.0%	% of market	17.9%	1.7%
NET BUY (SELL)	23.6	(32.5)	NET BUY (SELL)	7,576	(314.5)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PLX	64,200	900	1.42	94.3	0.345
FPT	47,100	-200	-0.42	89.7	-0.040
VNM	125,100	100	0.08	68.9	0.052
VHM	81,100	100	0.12	61.0	0.099
MSN	84,600	-1,000	-1.17	45.0	-0.345

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,300	-200	-0.85	8.3	0.000
NTP	33,900	-100	-0.29	0.5	0.000
SHB	6,700	-100	-1.47	0.3	0.000
AMV	29,600	0	0.00	0.3	0.000
DGC	29,600	200	0.68	0.3	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PDR	26,100	-50	-0.19	102.6	-0.005
FPT	47,100	-200	-0.42	89.7	-0.040
VHM	81,100	100	0.12	81.7	0.099
VNM	125,100	100	0.08	68.3	0.052
HPG	22,600	-400	-1.74	67.2	-0.327

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,300	-200	-0.85	20.4	0.000
NDN	15,900	-700	-4.22	13.9	0.000
TNG	21,600	100	0.47	7.5	0.000
SHB	6,700	-100	-1.47	7.4	0.000
CEO	11,300	0	0.00	2.3	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PLX	64,200	900	1.42	78.2	0.345
MSN	84,600	-1,000	-1.17	35.9	-0.345
VJC	128,500	1,500	1.18	25.7	0.241
VRE	34,600	350	1.02	21.5	0.242
E1VFN30	14,550	0	0.00	13.0	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
AMV	29,600	0	0.00	0.3	0.000
DGC	29,600	200	0.68	0.3	0.000
NET	27,900	300	1.09	0.2	0.000
WCS	161,000	-2,000	-1.23	0.2	0.000
VCS	61,100	-100	-0.16	0.1	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PDR	26,100	-50	-0.19	-102.2	-0.005
HPG	22,600	-400	-1.74	-54.3	-0.327
HDB	26,500	-400	-1.49	-24.1	-0.116
VHM	81,100	100	0.12	-20.6	0.099
YEG	75,000	0	0.00	-12.8	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
NDN	15,900	-700	-4.22	-13.88	0.000
PVS	23,300	-200	-0.85	-12.11	0.000
TNG	21,600	100	0.47	-7.37	0.000
SHB	6,700	-100	-1.47	-7.07	0.000
CEO	11,300	0	0.00	-2.34	0.000

2-Jul-19

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	115,800	1.0	-0.4	15.3	16,675	3,346	53.4	0.0	394,322	88.9	6.5	8.9	1.4
2	VHM VM	81,100	-1.1	-12.0	10.3	11,691	3,350	30.3	0.0	967,044	18.0	6.3	57.0	16.7
3	VCB VM	70,500	4.9	4.4	31.5	11,253	3,709	25.2	0.0	726,739	16.1	3.6	24.5	1.5
4	VNM VM	125,100	-3.4	-10.0	0.9	9,375	1,741	46.2	0.0	728,851	23.4	7.7	34.4	28.0
5	GAS VM	103,900	-0.4	2.9	19.7	8,558	1,914	4.2	0.0	294,984	17.1	4.5	27.0	18.5
6	SAB VM	275,200	3.1	11.9	10.6	7,595	641	10.4	0.0	32,455	42.5	10.9	28.0	19.6
7	BID VM	32,050	1.7	-7.9	-4.3	4,716	3,419	4.4	0.0	779,278	14.9	2.0	14.5	0.6
8	MSN VM	84,600	-1.4	-4.0	7.6	4,256	1,169	25.4	0.0	384,003	18.6	3.3	22.0	7.8
9	VRE VM	34,600	-0.6	-3.9	20.1	3,468	2,329	100.0	0.0	1,274,357	33.5	2.8	8.8	6.3
10	CTG VM	20,800	2.5	-5.5	9.5	3,333	3,723	15.8	0.0	2,623,247	14.0	1.1	8.1	0.5
11	PLX VM	64,200	1.7	6.5	18.0	3,235	1,171	7.3	0.0	552,446	18.8	3.4	18.2	6.4
12	TCB VM	20,900	-7.5	-18.0	-18.4	3,145	3,497	81.6	0.0	1,877,069	8.6	1.4	18.6	2.8
13	VJC VM	128,500	3.2	12.0	9.8	2,995	542	53.1	0.0	619,964	13.0	5.0	43.3	15.1
14	HPG VM	22,600	-8.5	-8.5	-4.6	2,685	2,761	51.0	0.0	4,362,585	7.6	1.5	21.4	11.7
15	HVN VM	42,000	-3.3	N/A	N/A	2,564	1,418	2.7	0.0	918,374	24.0	3.3	13.4	2.7
16	BVH VM	81,300	5.9	-13.8	-8.7	2,452	701	31.1	0.0	326,688	50.1	3.7	7.7	1.0
17	NVL VM	60,200	0.0	7.9	-6.7	2,411	930	32.2	0.0	553,165	16.3	2.8	20.8	5.6
18	VPB VM	19,300	6.0	-4.2	-0.5	2,041	2,457	69.0	0.0	1,838,065	7.1	1.3	19.7	2.2
19	MBB VM	21,150	1.4	-5.8	9.3	1,924	2,113	55.2	0.0	1,837,683	7.1	1.3	20.2	1.8
20	MWG VM	95,500	10.9	13.6	11.7	1,820	443	87.2	0.0	674,826	13.3	4.2	36.0	11.5
21	POW VM	14,800	-3.0	-3.3	N/A	1,492	2,342	88.5	0.0	3,030,061	18.0	1.4	7.8	3.2
22	FPT VM	46,900	6.3	12.2	25.2	1,369	678	82.0	0.0	1,163,879	11.5	2.4	21.9	10.2
23	HDB VM	26,500	-2.9	-8.0	-6.0	1,119	981	72.6	0.0	1,308,152	9.1	1.7	19.1	1.4
24	EIB VM	18,700	5.6	11.3	33.6	989	1,229	79.0	0.0	362,175	46.3	1.5	3.3	0.3
25	BHN VM	92,900	-5.2	12.1	14.7	927	232	0.9	0.0	3,487	46.2	5.0	11.3	5.2
26	STB VM	11,450	-2.6	-6.1	-1.3	889	1,804	93.9	0.0	3,051,526	9.2	0.8	9.1	0.6
27	TPB VM	23,000	-3.8	3.4	15.3	818	827	69.8	0.0	837,021	9.7	1.7	21.5	1.5
28	ROS VM	29,400	-1.8	-8.0	-20.3	718	568	27.0	0.0	9,981,436	78.3	2.8	3.7	2.0
29	PNJ VM	74,800	-3.3	0.0	8.4	717	223	68.5	0.0	516,877	15.6	4.1	29.1	19.4
30	HNG VM	17,100	12.5	10.0	7.5	653	887	23.7	0.0	771,011	N/A	1.4	-7.1	-2.6
31	DHG VM	106,100	-8.1	-10.3	39.2	597	131	5.6	0.0	13,973	25.3	4.6	19.0	14.7
32	KDH VM	23,850	0.0	-3.7	-0.5	552	538	73.3	0.0	182,352	15.7	1.8	12.2	8.5
33	SSI VM	24,750	-0.4	-10.6	-6.6	542	509	63.8	0.0	1,034,720	11.4	1.4	11.9	4.7
34	REE VM	32,200	-0.9	1.3	5.1	430	310	84.4	0.0	418,977	5.7	1.1	20.6	10.8
35	PPC VM	30,300	12.2	23.7	67.4	418	321	24.6	0.0	476,205	8.3	1.7	20.4	16.0
36	GEX VM	21,600	-3.4	-6.3	-1.1	395	425	66.2	0.0	607,796	8.3	1.6	19.1	6.1
37	VGC VM	20,350	1.5	N/A	N/A	393	448	19.8	0.0	N/A	14.7	1.4	9.7	3.7
38	SBT VM	17,200	-4.7	-5.8	-10.8	389	525	31.7	0.0	1,354,903	22.9	1.5	6.1	2.4
39	PDR VM	26,100	7.9	12.6	26.9	368	328	37.7	0.0	912,626	13.6	2.4	19.7	6.2
40	PHR VM	59,500	6.4	14.0	75.0	347	135	33.0	0.0	476,409	12.3	3.0	24.0	13.6
41	SCS VM	160,000	-2.4	-0.7	14.3	344	50	99.1	0.0	12,212	20.7	10.7	48.6	43.6
42	VHC VM	86,500	-4.9	-4.4	-2.1	344	92	37.5	0.0	280,184	4.8	1.8	46.0	29.5
43	CTD VM	104,600	-5.8	-26.6	-34.6	344	76	85.6	0.0	67,093	6.1	1.0	16.9	9.5
44	GMD VM	26,600	1.9	0.4	0.8	340	297	63.2	0.0	284,111	11.8	1.3	11.3	7.1
45	NT2 VM	26,850	-0.6	-0.9	8.7	333	288	32.1	0.0	197,756	11.0	2.0	15.5	7.5
46	TCH VM	21,800	5.3	-7.0	27.1	331	353	50.0	0.0	921,502	27.3	1.7	6.4	5.0
47	HCM VM	23,750	-2.7	-14.6	0.7	312	306	76.5	0.0	331,041	11.8	1.0	14.1	7.3
48	PVD VM	18,900	1.1	1.6	33.1	311	383	49.4	0.0	3,492,700	21.3	0.5	2.7	1.7
49	KBC VM	14,900	3.5	1.7	14.6	301	470	75.4	0.0	1,927,673	11.2	0.8	7.1	3.8
50	NLG VM	28,950	-2.0	6.0	12.2	298	239	61.0	0.0	1,045,936	6.9	1.4	21.6	9.9
51	VPI VM	42,000	3.2	3.7	-1.3	289	160	100.0	0.0	317,475	15.9	3.0	20.6	8.1
52	LGC VM	33,900	9.4	18.9	-4.0	281	193	N/A	0.0	4,363	32.1	2.4	7.8	2.0
53	DXG VM	18,500	1.1	-17.2	-19.7	279	350	68.8	0.0	763,319	5.5	1.2	25.1	9.3
54	HT1 VM	16,050	-2.1	5.9	18.0	264	382	20.0	0.0	171,382	9.2	1.2	12.6	6.3
55	DPM VM	15,550	-12.9	-19.2	-29.3	262	391	38.1	0.0	744,540	12.1	0.8	7.2	5.2
56	CII VM	22,500	-2.4	-10.0	-13.5	240	248	83.4	0.0	394,562	66.9	1.1	1.7	0.4
57	HPX VM	26,850	2.3	5.9	3.9	231	200	90.3	0.0	339,010	12.0	2.1	19.4	6.5
58	VCI VM	30,800	1.7	-18.9	-31.6	216	163	65.7	0.0	106,290	6.1	1.4	24.7	12.7
59	HAG VM	5,330	5.1	-2.0	11.5	213	927	63.8	0.0	2,181,211	32.7	0.4	1.1	0.3
60	PAN VM	29,050	-3.2	-22.1	-16.5	213	170	47.3	0.0	47,537	16.8	1.4	8.8	3.5

Source: Bloomberg 2 Jul

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