

Market commentary: Vietnam's stock market had mixed performance as large caps witnessed divergence.

The VN-INDEX lost 1.6pts in its second consecutive fall while the HNX-INDEX inched up 0.2%. Following a correction of Asian stock markets on Wednesday after South Korea lowered 2019 GDP's growth target, the VN-INDEX kicked off cautiously and quickly dipped below the reference level. Later, the index dropped to its intraday low of 956.9pts (-0.5%) before partly recovering in the late trading session. Specifically, VCB fell 1.3% due to strong net-selling from foreign investors, alone wiping 1.0pts off the index, followed by some other banking stocks such as TCB (-0.5%), VPB (-0.5%) and MBB (-0.7%). Furthermore, domestic Oil & Gas stocks experienced aggressive selling pressure after global crude oil prices slumped more than 4% on Tuesday, among which GAS lost VND1,100 (-0.9%) while PVD and PLX declined by 1.6% and 0.3%, respectively. On the other hand, some large caps successfully overcame the sell-off wave and landed in the green, led by VHM (+1.1%), VNM (+0.7%) and BVH (+1.7%), which helped prevent the index from further falls. At the end of the trading session, the VN-INDEX slipped to 960.4pts while the HNX-INDEX edged up 0.2% to close at 103.7pts thanks to strong support from VCS (+8.0%) and PVI (+1.4%).

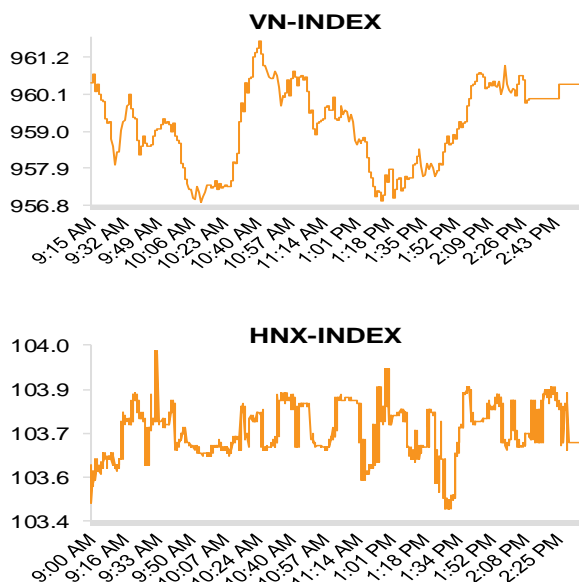
Most sectors dropped today, including Materials (-1.1%), Utilities (-0.6%) and Financials (-0.4%) while only Consumer Staples (+0.4%) rose. Top index movers included VHM (+1.1%), VNM (+0.7%), BVH (+1.7%), CTG (+1.2%) and SAB (+0.3%). Top index laggards consisted of VCB (-1.3%), GAS (-0.9%), NVL (-2.5%), NVL (-2.5%), VIC (-0.4%) and HPG (-2.0%). Top three major block trades were VHM with 2.7m shares (VND220.5bn), TPB with 3.5m shares (VND74.9bn) and NVL with 0.8m shares (VND45.5bn).

Foreigners net sold on HOSE to the amount of VND9.0bn, and net bought on HNX to the amount of VND5.4bn. They mainly bought PLX (VND78.1bn), VNM (VND58.1bn) and VHM (VND51.1bn); and mainly sold VHM (VND75.2bn), HPG (VND68.3bn) and VRE (VND39.6bn).

Snapshot	HOSE	HNX
Close (pts)	960.4	103.7
1 Day change (%)	-0.17	0.20
Volume (mn shs)	136.6	19.7
Value (US\$m)	148.9	14.8
Gainers	138	60
Losers	138	64
Unchanged	101	239

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,428	1.4
WTI Oil (\$/B) 1Mth	57	0.7
Brent Oil (\$/B) 1Mth	63	0.8
USDVND	23,241	0.0
EURVND	26,234	-0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.2	-0.2%	22.9	3.5
Consumer Staples	18.3	0.4%	29.0	7.0
Energy	3.0	-0.4%	18.0	3.0
Financials	24.6	-0.4%	16.6	2.3
Health Care	1.0	-0.4%	29.3	3.2
Industrials	9.1	0.0%	20.5	3.0
IT	1.1	-0.1%	12.1	2.4
Materials	3.7	-1.1%	11.4	1.3
Real Estate	27.2	-0.1%	50.1	5.4
Utilities	8.7	-0.6%	16.9	3.6

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,894	-1.1%	14.5	1.8	4,567
India	11,905	0.0%	25.9	3.0	1,264
Indonesia	6,363	-0.3%	19.8	0.7	517
Laos	795	0.8%	13.2	0.3	1
Malaysia	1,690	-0.1%	21.4	1.7	261
Philippines	8,093	0.0%	19.6	2.1	199
Taiwan	10,744	-1.1%	16.1	1.6	1,051
Thailand	1,739	0.4%	18.8	1.9	580
Vietnam	960	-0.2%	16.6	2.4	139

Source: Bloomberg

3-Jul

Market News

Oil struggled to recover after suffering its worst reaction to an OPEC meeting in more than four years. Futures crept higher in New York after an industry report showed American oil inventories declined by almost 5m barrels last week. Prices were still far from recovering their 4.8% loss on Tuesday when concerns about the global economy overshadowed a decision by the OPEC+ to extend output cuts for nine months. It was the biggest drop following an OPEC gathering since November 2014. Oil has swung between gains and losses this week as initial optimism that the OPEC+ coalition would extend their production deal was eclipsed by concerns about global growth. The group agreed on Tuesday to prolong cuts into 2020, but divisions remained over Saudi Arabia's push to target even deeper reductions, with Russia expressing doubts at the end of the summit. "Growth concerns continue to weigh on the crude market," said Howie Lee, an economist at Oversea-Chinese Banking Corp. in Singapore. Markets are beginning to query to what extent can OPEC+ continue to cut production in sustaining prices. There is limited scope for further supply curbs." (*Bloomberg*)

Vietnam's six-month industrial production up 9.13%. The country's index of industrial production (IIP) recorded an annual rise of 9.13% in 1H19, the General Statistics Office (GSO) said in its latest report. The index was lower than 10.3% seen in 1H18 but higher than 7% and 5.4% in the corresponding periods of 2016 and 2017, respectively. The processing and manufacturing sector, which accounts for nearly 80% of domestic industrial production, reported the strong IIP increase of 11.2% – a highlight that led the growth of not only the sector but also the whole economy in the period, according to GSO director Nguyen Bich Lam. Meanwhile, the IIP growth of electricity production and distribution stood at 10.6% and that of water supply and waste-sewage treatment sector and mining sector reached 7.8% and 1.8%, respectively. Some industries achieved high production growth in the first half of this year, such as coke coal and refined mining products (70%), metal (40%), ore exploitation (18%), motor vehicles (12%) and textile and garment (11%). Among key industrial products with strong IIP increases are crude iron and steel (60%), petroleum (58%), paint (15%), feed for aquaculture (14%) and handsets (14%), according to the GSO. From January to June, a number of localities that posted significant growth in IIP like the northern port city of Hai Phong with 25% and three other provinces of Quang Ninh, Vinh Phuc and Hai Duong in the north with 14%, 13% and 10%, respectively. Others were the southern province of Đồng Nai with 9% while the two largest economic hubs of Ha Noi and HCM City lagged behind, recording IIP rises of nearly 8%. According to GSO statistics, in addition to accelerating production, the industrial sector needs to speed up local consumption of goods in 1H19 as the inventory index of the processing and manufacturing sector remained at 75% in 1H19, much higher than the safe inventory index at about 65%. June completed a solid second quarter for the Vietnamese manufacturing sector, with business conditions improving amid the ongoing growth of new orders. A survey by Nikkei and IHS Markit released on Monday showed the Vietnam Manufacturing Purchasing Managers' Index (PMI) was 52.5 in June, up from 52.0 in May and in line with the reading from April. The average PMI reading for the second quarter of 2019 was above that seen in 3M19, albeit remaining short of the 2018 average. According to the survey, Vietnamese manufacturers continued to record solid growth of new orders in June, with the rate of expansion ticking up to a six-month high. Panellists linked the latest rise to the launch of new products and increased customer numbers. Less positive data was seen with regards to new export orders, which rose at the slowest pace since February. There were some reports that U.S.-China trade tensions had negatively impacted export orders. The higher number of new orders was the key factor leading to a 19th successive monthly rise in manufacturing production in Vietnam. The rise in output was solid, and broadly in line with those seen during the rest of the second quarter. The continued new order growth led to a rise in backlogs of work in June, the first in 2019 so far. Firms responded to higher workloads by taking on extra staff, reversing the decline seen in May. (*Vietnamnews.vn*)

Notable Corporate Events

SMC Trading Investment Joint Stock Company (SMC VN) – dividend payment: Jul 12 and Jul 15 will be the ex-date and record date, respectively, for paying the second cash dividend for 2018 of VND500/share and stock dividend at a rate of 10%, SMC said. The payment will be made on Jul 26. (*Cafef.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PC1	18,700	24,500	0.0%	31.0%	ADD	<ol style="list-style-type: none"> 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	7,900	12,200	12.6%	67.0%	ADD	<ol style="list-style-type: none"> 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	29,000	35,500	1.7%	24.1%	ADD	<ol style="list-style-type: none"> 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	84,000	105,000	0.0%	25.0%	ADD	<ol style="list-style-type: none"> 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	15,250	20,000	6.6%	37.8%	ADD	<ol style="list-style-type: none"> 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	30,800	43,900	1.6%	44.2%	ADD	<ol style="list-style-type: none"> 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	23,200	38,300	8.6%	73.7%	ADD	<ol style="list-style-type: none"> 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	69,600	73,800	1.2%	7.2%	HOLD	<ol style="list-style-type: none"> 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	21,000	34,000	2.8%	64.7%	ADD	<ol style="list-style-type: none"> 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	19,200	21,200	0.0%	10.4%	HOLD	<ol style="list-style-type: none"> 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	28,550	32,300	1.8%	14.9%	HOLD	<ol style="list-style-type: none"> 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	22,150	26,600	0.0%	20.1%	ADD	<ol style="list-style-type: none"> 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	16,400	21,000	6.8%	34.8%	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	24,000	25,200	6.3%	11.3%	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	18,650	25,300	10.9%	46.6%	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	73,700	94,900	2.4%	31.2%	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	23,650	25,800	2.1%	11.2%	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	8,080	9,900	6.2%	28.7%	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	135,600	111,000	1.1%	-17.0%	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	28,800	39,500	3.5%	40.6%	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	103,000	91,600	4.0%	-7.0%	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	23,000	25,000	5.3%	14.0%	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	18,600	19,600	0.0%	5.4%	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	95,600	118,800	1.5%	25.7%	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	14,750	18,334	0.0%	24.3%	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	20,800	27,400	0.0%	31.7%	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
THI	33,850	2,200	6.95	350	0.032
LMH	17,050	1,100	6.90	1.16MLN	0.008
TCO	10,850	700	6.90	80	0.004
LM8	17,100	1,100	6.88	50	0.003
SJF	3,270	210	6.86	2.70MLN	0.005

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SC5	27,900	-2,100	-7.00	20	-0.009
VNL	16,050	-1,200	-6.96	30	-0.003
TGG	2,810	-210	-6.95	513,490	-0.002
SFG	12,050	-900	-6.95	553,410	-0.013
HU1	8,840	-660	-6.95	280	-0.002

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	82,000	900	1.11	1.52MLN	0.894
VNM	126,000	900	0.72	657,870	0.465
BVH	82,700	1,400	1.72	440,630	0.291
CTG	21,050	250	1.20	4.07MLN	0.276
SAB	276,000	800	0.29	27,280	0.152

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	69,600	-900	-1.28	796,720	-0.990
GAS	103,000	-1,100	-0.87	200,830	-0.511
NVL	58,700	-1,500	-2.49	561,990	-0.414
VIC	115,400	-400	-0.35	260,170	-0.397
HPG	22,150	-450	-1.99	6.32MLN	-0.368

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	29,400	0	0.00	268	0.000
HPG	22,150	-450	-1.99	141	-0.368
VHM	82,000	900	1.11	123	0.894
PLX	64,000	-200	-0.31	94	-0.077
CTG	21,050	250	1.20	85	0.276

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ARM	62,900	5,700	9.97	5,100	0.005
HEV	12,200	1,100	9.91	100	0.001
TJC	6,700	600	9.84	1,200	0.002
CTX	23,600	2,100	9.77	37,100	0.015
TMX	13,900	1,200	9.45	100	0.002

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HKB	700	-100	-12.50	353,900	-0.005
VHL	27,900	-3,100	-10.00	10,800	-0.029
VNF	22,500	-2,500	-10.00	100	-0.006
VTS	22,200	-2,400	-9.76	100	-0.003
UNI	5,900	-600	-9.23	136,300	-0.008

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCS	66,000	4,900	8.02	735,400	0.165
DGC	31,000	1,400	4.73	199,900	0.110
OCH	8,400	700	9.09	100	0.066
VIX	7,400	400	5.71	100	0.032
L14	50,800	2,800	5.83	61,300	0.032

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	28,800	-100	-0.35	643,100	-0.129
PVS	23,000	-300	-1.29	2.51MLN	-0.076
VHL	27,900	-3,100	-10.00	10,800	-0.029
PTI	15,900	-1,100	-6.47	1,300	-0.023
SHS	9,700	-100	-1.02	350,600	-0.014

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	23,000	-300	-1.29	58	-0.076
VCS	66,000	4,900	8.02	48	0.165
TNG	22,000	400	1.85	33	0.018
ACB	28,800	-100	-0.35	19	-0.129
NDN	16,000	100	0.63	16	0.004

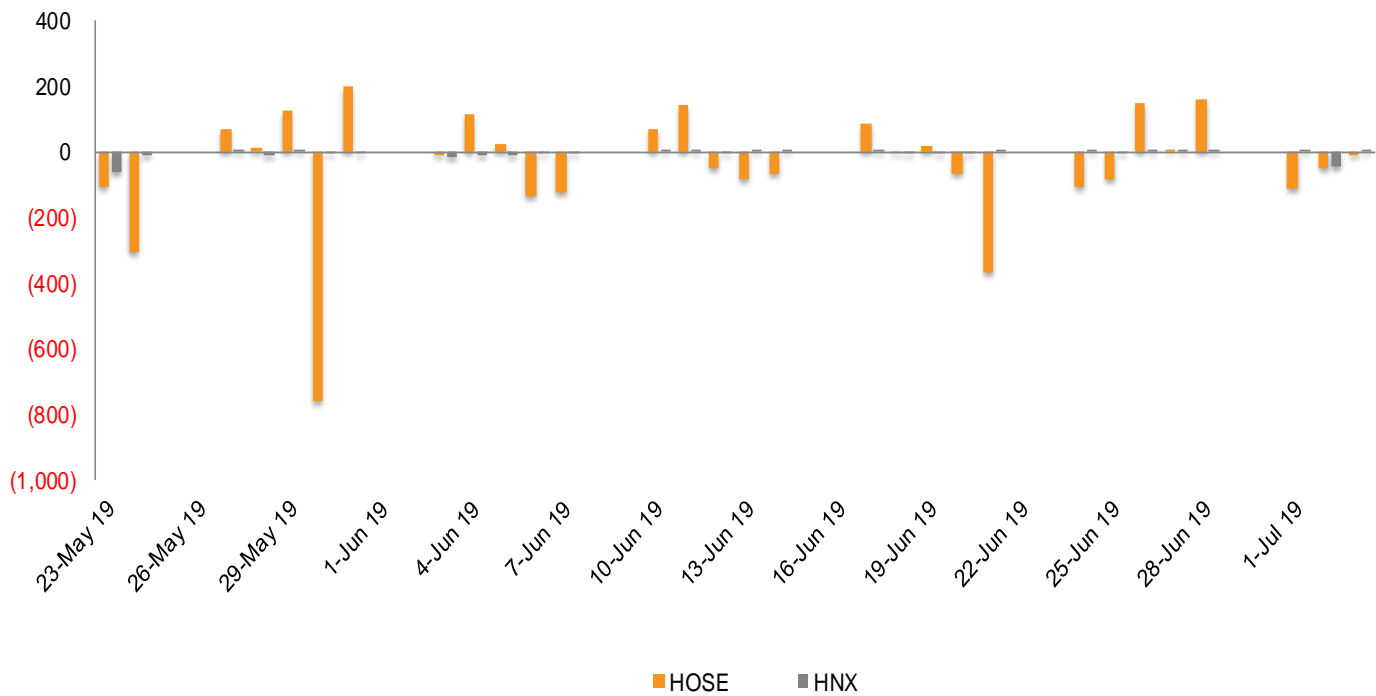
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	10.3	0.5	BUY	480.8	9.2
% of market	8.0%	2.7%	% of market	15.1%	2.7%
SELL	12.5	0.2	SELL	489.8	3.9
% of market	9.7%	0.9%	% of market	15.4%	1.1%
NET BUY (SELL)	(2.26)	0.4	NET BUY (SELL)	(9.0)	5.4

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	1,970.8	135.4	BUY	88,617.9	2,496.6
% of market	9.6%	3.2%	% of market	19.5%	1.5%
SELL	1,949.5	167.5	SELL	81,050.8	2,805.8
% of market	9.5%	3.9%	% of market	17.9%	1.7%
NET BUY (SELL)	21.3	(32.1)	NET BUY (SELL)	7,567	(309.2)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PLX	64,000	-200	-0.31	78.1	-0.077
VNM	126,000	900	0.72	58.1	0.465
VHM	82,000	900	1.11	51.1	0.894
MBB	21,000	-150	-0.71	37.8	-0.096
VRE	34,300	-300	-0.87	33.6	-0.207

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VHM	82,000	900	1.11	75.2	0.894
HPG	22,150	-450	-1.99	68.3	-0.368
VRE	34,300	-300	-0.87	39.6	-0.207
VNM	126,000	900	0.72	38.4	0.465
MBB	21,000	-150	-0.71	37.8	-0.096

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PLX	64,000	-200	-0.31	62.9	-0.077
VNM	126,000	900	0.72	19.7	0.465
VJC	128,500	0	0.00	16.0	0.000
GAS	103,000	-900	-0.87	11.3	-0.511
KBC	14,900	0	0.00	7.9	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	22,150	-450	-1.99	-61.8	-0.368
VHM	82,000	900	1.11	-24.1	0.894
VCB	69,600	-900	-1.28	-18.0	-0.990
HDB	26,300	-200	-0.75	-8.9	-0.058
YEG	76,000	1,000	1.33	-8.2	0.009

3-Jul-19

HNX					
Top buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,000	-300	-1.29	3.5	0.000
DBC	22,500	300	1.35	1.4	0.000
SHB	6,700	0	0.00	1.3	0.000
VCS	66,000	4,900	8.02	0.8	0.000
TNG	22,000	400	1.85	0.4	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
DBC	22,500	300	1.35	1.3	0.000
NTP	33,900	0	0.00	0.6	0.000
INN	35,000	400	1.16	0.5	0.000
VCS	66,000	4,900	8.02	0.5	0.000
NET	28,000	100	0.36	0.2	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,000	-300	-1.29	3.5	0.000
SHB	6,700	0	0.00	1.3	0.000
TNG	22,000	400	1.85	0.4	0.000
VCS	66,000	4,900	8.02	0.3	0.000
AMV	29,300	-300	-1.01	0.3	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
INN	35,000	400	1.16	-0.52	0.000
NTP	33,900	0	0.00	-0.32	0.000
HCC	15,800	100	0.64	-0.10	0.000
NDX	12,400	0	0.00	-0.10	0.000
SCL	4,500	0	0.00	-0.09	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.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	115,400	0.8	0.4	15.1	16,614	3,346	53.4	21.9	379,640	88.6	6.5	8.9	1.4
2	VHM VM	82,000	1.7	-10.9	12.0	11,818	3,350	30.3	33.9	968,075	18.2	6.4	57.0	16.7
3	VCB VM	69,600	4.7	3.6	29.9	11,107	3,709	25.2	6.2	723,067	15.9	3.5	24.5	1.5
4	VNM VM	126,000	-1.6	-9.0	2.5	9,441	1,741	46.2	40.9	727,334	23.6	7.7	34.4	28.0
5	GAS VM	103,000	1.6	1.5	21.6	8,482	1,914	4.2	45.3	288,437	16.9	4.5	27.0	18.5
6	SAB VM	276,000	2.2	11.8	12.4	7,616	641	10.4	36.6	32,179	42.6	11.0	28.0	19.6
7	BID VM	32,100	4.9	-10.1	0.3	4,722	3,419	4.4	26.9	737,225	14.9	2.0	14.5	0.6
8	MSN VM	84,500	-0.6	-3.6	8.3	4,250	1,169	25.4	8.4	356,253	18.6	3.3	22.0	7.8
9	VRE VM	34,300	1.5	-3.4	23.8	3,437	2,329	100.0	16.8	1,263,004	33.2	2.8	8.8	6.3
10	CTG VM	21,050	5.8	-3.4	16.3	3,372	3,723	15.8	0.1	2,632,579	14.2	1.1	8.1	0.5
11	PLX VM	64,000	4.4	5.3	19.4	3,224	1,171	7.3	8.4	608,751	18.8	3.4	18.2	6.4
12	TCB VM	20,800	-3.3	-18.3	-16.8	3,129	3,497	81.6	0.0	1,863,021	8.6	1.4	18.6	2.8
13	VJC VM	128,500	5.3	12.8	10.6	2,995	542	53.1	10.0	619,825	13.0	5.0	43.3	15.1
14	HPG VM	22,150	-8.6	-10.3	-2.4	2,631	2,761	51.0	9.8	4,428,743	7.5	1.5	21.4	11.7
15	HVN VM	41,800	1.7	N/A	N/A	2,551	1,418	2.7	20.1	854,721	23.9	3.3	13.4	2.7
16	BVH VM	82,700	7.0	-11.1	-7.3	2,494	701	31.1	23.4	317,677	51.0	3.8	7.7	1.0
17	NVL VM	58,700	-2.2	4.4	-6.8	2,350	930	32.2	31.6	554,260	15.9	2.8	20.8	5.6
18	VPB VM	19,200	6.7	-3.8	1.1	2,030	2,457	69.0	0.0	1,831,219	7.1	1.3	19.7	2.2
19	MBB VM	21,000	3.2	-6.7	13.5	1,910	2,113	55.2	0.0	1,827,635	7.0	1.3	20.2	1.8
20	MWG VM	95,600	12.5	14.1	15.2	1,821	443	87.2	0.0	681,010	13.4	4.2	36.0	11.5
21	POW VM	14,750	-3.0	-3.6	N/A	1,486	2,342	88.5	33.9	2,972,057	18.0	1.4	7.8	3.2
22	FPT VM	46,800	7.6	9.1	26.2	1,366	678	82.0	0.0	1,183,338	11.5	2.4	21.9	10.2
23	HDB VM	26,300	-1.7	-6.9	-6.6	1,110	981	72.6	5.5	1,312,065	9.1	1.7	19.1	1.4
24	EIB VM	18,300	-1.6	5.2	31.2	968	1,229	79.0	0.3	361,934	45.3	1.5	3.3	0.3
25	BHN VM	92,900	-6.2	13.3	16.0	927	232	0.9	31.4	3,184	46.2	5.0	11.3	5.2
26	STB VM	11,350	-2.2	-7.3	2.3	881	1,804	93.9	9.9	2,954,189	9.1	0.8	9.1	0.6
27	TPB VM	23,100	-2.9	2.2	18.5	822	827	69.8	0.0	831,580	9.7	1.7	21.5	1.5
28	ROS VM	29,400	-1.3	-7.3	-19.5	718	568	27.0	46.4	9,917,221	78.3	2.8	3.7	2.0
29	PNJ VM	73,700	-2.5	-0.7	10.4	706	223	68.5	0.0	510,728	15.3	4.1	29.1	19.4
30	HNG VM	17,350	14.9	14.9	11.9	662	887	23.7	48.5	795,318	N/A	1.5	-7.1	-2.6
31	DHG VM	105,100	-7.2	-11.2	43.0	591	131	5.6	45.8	13,744	25.0	4.6	19.0	14.7
32	KDH VM	23,650	-0.7	-3.6	-1.3	548	538	73.3	1.7	180,260	15.6	1.8	12.2	8.5
33	SSI VM	24,850	0.4	-9.1	-4.4	544	509	63.8	41.3	996,150	11.5	1.4	11.9	4.7
34	REE VM	33,050	4.9	4.8	10.2	441	310	84.4	0.0	417,726	5.8	1.1	20.6	10.8
35	PPC VM	30,350	18.6	20.0	68.6	419	321	24.6	34.1	484,292	8.3	1.7	20.4	16.0
36	GEX VM	21,700	-2.7	-6.1	6.6	396	425	66.2	32.7	593,876	8.4	1.6	19.1	6.1
37	VGC VM	20,100	1.0	N/A	N/A	388	448	19.8	36.5	N/A	14.5	1.4	9.7	3.7
38	SBT VM	17,150	-3.7	-6.0	-8.9	388	525	28.7	93.6	1,365,308	22.8	1.5	6.1	2.4
39	PDR VM	26,150	9.0	11.7	28.1	369	328	37.7	40.7	905,200	13.6	2.4	19.7	6.2
40	CTD VM	106,800	-3.7	-25.0	-33.0	351	76	85.6	2.6	66,277	6.2	1.0	16.9	9.5
41	PHR VM	59,500	10.2	13.3	75.3	347	135	33.0	41.1	481,820	12.3	3.0	24.0	13.6
42	GMD VM	27,100	5.0	2.8	6.3	346	297	63.2	0.0	296,784	12.1	1.3	11.3	7.1
43	SCS VM	160,000	-0.3	0.0	13.5	344	50	99.1	28.7	12,264	20.7	10.7	48.6	43.6
44	VHC VM	85,600	-2.7	-3.8	-2.7	340	92	37.5	65.0	272,893	4.8	1.8	46.0	29.5
45	NT2 VM	26,850	-0.6	-0.6	5.7	333	288	32.1	26.4	170,310	11.0	2.0	15.5	7.5
46	TCH VM	21,800	4.3	-9.9	26.7	331	353	50.0	41.9	928,546	27.3	1.7	6.4	5.0
47	HCM VM	23,700	2.2	-14.1	6.2	312	306	76.5	43.8	315,620	11.8	1.0	14.1	7.3
48	PVD VM	18,600	4.8	-3.1	33.8	306	383	49.4	27.8	3,458,247	21.0	0.5	2.7	1.7
49	KBC VM	14,900	4.2	1.0	13.7	301	470	75.4	26.5	1,993,562	11.2	0.8	7.1	3.8
50	NLG VM	29,000	0.0	6.2	14.4	298	239	61.0	0.0	1,040,713	6.9	1.4	21.6	9.9
51	VPI VM	42,000	3.7	3.7	0.1	289	160	100.0	40.5	314,177	15.9	3.0	20.6	8.1
52	DXG VM	18,250	3.1	-18.5	-18.9	275	350	68.8	0.9	739,289	5.4	1.2	25.1	9.3
53	LGC VM	31,550	8.8	10.7	-10.6	262	193	N/A	4.0	3,745	29.9	2.2	7.8	2.0
54	HT1 VM	15,800	-1.3	3.9	23.0	259	382	20.0	42.7	139,185	9.1	1.1	12.6	6.3
55	DPM VM	15,250	-15.3	-20.6	-27.4	257	391	38.1	28.5	755,715	11.8	0.8	7.2	5.2
56	CII VM	22,300	-2.0	-10.4	-11.5	238	248	83.4	16.7	390,113	66.3	1.1	1.7	0.4
57	HPX VM	26,600	1.5	6.4	8.1	229	200	90.3	35.2	346,802	11.9	2.1	19.4	6.5
58	HAG VM	5,420	8.0	0.6	15.8	216	927	63.8	40.4	2,172,931	33.2	0.4	1.1	0.3
59	VCI VM	30,800	1.0	-18.8	-30.6	216	163	65.7	62.5	103,293	6.1	1.4	24.7	12.7
60	PAN VM	29,100	-3.0	-21.9	-15.8	213	170	47.3	3.8	46,744	16.8	1.4	8.8	3.5

Source: Bloomberg 3 Jul

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