

Market commentary: The VN-INDEX broke the 970-pt resistance level thanks to large caps' rally.

Vietnam's stock market had an impressive performance on Thursday, with the VN-INDEX and the HNX-INDEX increasing 1.3% and 0.6%, respectively. The VN-INDEX kicked off strongly with most stock advancing after three major U.S. stock indexes closed at record highs on Wednesday. The upward momentum then extended towards the end of the session, mostly driven by large caps from Financials and Real Estate sectors. Specifically, VCB attracted huge demand from foreign investors and rose significantly by 4.2%, alone adding 3.2pts to the index gain. Other Banking stocks recorded gains, including BID (+2.2%), TCB (+2.9%) and MBB (+0.7%). Other market pillars also joined the rally and further lifted the existing market's enthusiasm, led by VHM (+3.7%), VIC (+1.0%) and MSN (+0.8%). On the other hand, very few notable stocks fell, including FRT (-2.8%), CII (-1.8%), MWG (-0.1%), NLG (-0.3%) and SCS (-1.1%). However, these laggards were far surpassed by other bullish large caps. At the end of the session, the VN-INDEX broke the 970-pt resistance level, closing up 12.7pts at 973.0pts. The HNX-INDEX displayed a similar pattern and ended at 104.3pts (+0.6%).

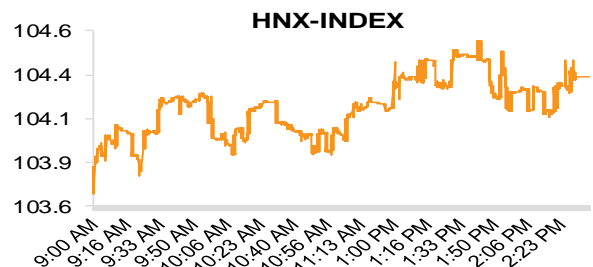
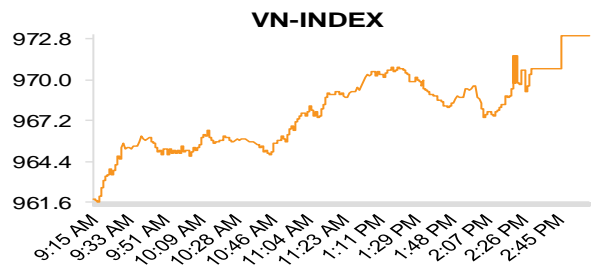
All sectors rose today, led by Financials (+2.2%), Real Estate (+1.8%) and Healthcare (+1.1%). Top index movers included VCB (+4.2%), VHM (+3.7%), VIC (+1.0%), BID (+2.2%) and TCB (+2.9%). Top index laggards consisted of FRT (-2.8%), CII (-1.8%), DTL (-5.5%), SCS (-1.1%) and CTF (-6.7%). Top three major block trades were EIB with 20.1m shares (VND372.0bn), VHM with 2.6m shares (VND215.0bn) and GEX with 4.4m shares (VND91.2bn).

Foreigners net bought on HOSE to the amount of VND64.4bn, and also net bought on HNX to the amount of VND12.4bn. They mainly bought PLX (VND80.2bn), VCB (VND45.0bn) and PDR (VND43.9bn); and mainly sold VHM (VND60.9bn), VNM (VND39.5bn) and HPG (VND37.6bn).

Snapshot	HOSE	HNX
Close (pts)	973.0	104.3
1 Day change (%)	1.32	0.64
Volume (mn shs)	189.9	24.8
Value (US\$m)	188.6	13.9
Gainers	183	69
Losers	109	61
Unchanged	85	233

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,418	-0.2
WTI Oil (\$/B) 1Mth	57	-0.4
Brent Oil (\$/B) 1Mth	64	-0.1
USDVND	23,248	0.0
EURVND	26,233	0.0

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.1	0.3%	23.1	3.5
Consumer Staples	18.2	0.6%	29.1	7.1
Energy	3.0	0.5%	18.2	3.0
Financials	24.9	2.2%	16.9	2.4
Health Care	1.0	1.1%	29.7	3.2
Industrials	9.0	0.8%	20.5	3.0
IT	1.1	0.2%	12.1	2.4
Materials	3.6	0.7%	11.6	1.3
Real Estate	27.4	1.8%	50.4	5.5
Utilities	8.6	0.3%	17.1	3.6

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,873	-0.5%	14.4	1.8	4,530
India	11,939	0.2%	25.9	3.0	1,271
Indonesia	6,376	0.2%	19.8	0.7	515
Laos	797	0.2%	13.0	0.3	1
Malaysia	1,687	-0.2%	21.4	1.7	262
Philippines	8,065	-0.3%	19.5	2.1	199
Taiwan	10,776	0.3%	16.2	1.6	1,039
Thailand	1,724	-0.8%	18.7	1.9	580
Vietnam	973	1.3%	16.9	2.5	139

Source: Bloomberg

4-Jul

Market News

Oil declined as a smaller-than-expected draw in U.S. crude and gasoline inventories added bearish sentiment to a market already reeling from a gloomy economic outlook. Futures fell as much as 1.2% in New York after gaining 1.9% on Wednesday. While American crude and gasoline stockpiles both fell for a third week, they dropped less than forecast in a Bloomberg survey. Anxieties over demand resurfaced earlier this week after a slew of sluggish economic indicators from the U.S., China and Europe, even as the Organization of Petroleum Exporting Countries and its allies agreed to extend output cuts into 2020. Oil is still down for the week after plunging 4.8% on Tuesday, its worst reaction to an OPEC meeting in more than four years. While the group's Secretary-General Mohammad Barkindo described the drop as an "anomaly," Bank of England Governor Mark Carney warned of dangers from rising protectionism around the world and said there could be a "widespread slowdown" that may require a major policy response. *(Bloomberg)*

U.S. department announces preliminary rulings on Vietnamese steel. According to the Trade Remedies Authority of Vietnam (TRAV), the United States initiated investigations on August 2, 2018, after it had imposed anti-dumping and countervailing duties on CRS and CORE products from Taiwan and the RoK since 2016. The Department of Commerce (DOC) said certain steel products were first produced in the RoK and Taiwan, which were then shipped to Vietnam for minor processing, and finally exported to the United States as CORE and CRS. The department will temporarily apply circumvention measures against imports of CRS and CORE produced in Vietnam using Korean- or Taiwanese-origin substrate by collecting cash deposits on them. The applicable cash deposit rates depend on the origin of the substrate and the type of steel products exported to the United States. However, as these are circumvention probes into products with substrate hailing from the RoK and Taiwan, the CRS and CORE products made from materials of Vietnam or other countries and territories will not be subject to those duties, the TRAV noted. The authority said during the investigations the Vietnamese Ministry of Industry and Trade has coordinated closely with the Vietnam Steel Association and involved businesses to provide information as requested by the US side. It has also recommended companies devise suitable business strategies, especially switching to using materials made in Vietnam or sources other than the RoK and Taiwan. The ministry will continue working with relevant parties in the next stages of the investigations to protect rights and legitimate interests of companies, ensure adherence to legal regulations and the World Trade Organisation's agreements, and prevent circumventing acts and origin fraud, according to the TRAV. The DOC is expected to announce the final rulings in September this year. *(Vietnamnet.vn)*

Notable Corporate Events

Phu Nhuan Jewelry Joint Stock Company (PNJ VN) – dividend payment: Jul 23 and Jul 24 will be the ex-date and the record date, respectively, for paying the 2019 first cash dividend of VND800/share, the company said. The payment will be made on Aug 08. *(Ndh.vn)*

Ho Chi Minh City Infrastructure Investment Joint Stock Company (CII VN) – bond private placement: CII plans to raise VND200bn via an issue of three-year unsecured non-convertible bonds, with a par value of VND100m/bond, by Jul 31, said a company statement. The bonds will carry a coupon of 11% p.a. for the first two interest periods. *(Ndh.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PC1	18,800	24,500	0.0%	30.3%	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	28,900	35,500	1.7%	24.6%	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	15,600	20,000	6.5%	34.7%	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	31,600	43,900	1.6%	40.5%	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	23,100	38,300	8.7%	74.5%	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	72,500	73,800	1.1%	2.9%	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	21,150	34,000	2.8%	63.6%	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	19,350	21,200	0.0%	9.6%	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	28,400	32,300	1.8%	15.5%	ADD	<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	22,300	26,600	0.0%	19.3%	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	16,500	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	25,300	25,200	5.9%	5.5%	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	74,500	94,900	2.4%	29.8%	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	8,110	9,900	6.2%	28.2%	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	138,900	111,000	1.1%	-19.0%	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	29,200	39,500	3.4%	38.7%	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	103,200	91,600	4.0%	-7.2%	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	23,500	25,000	5.2%	11.6%	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	18,650	19,600	0.0%	5.1%	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	62,000	62,500	5.7%	6.5%	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	21,400	27,400	0.0%	28.0%	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
D2D	74,900	4,900	7.00	162,230	0.016
LAF	6,800	440	6.92	960	0.002
VIS	25,500	1,650	6.92	2,930	0.036
PIT	5,000	320	6.84	20	0.001
SZC	20,450	1,300	6.79	701,070	0.039

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CLW	16,750	-1,250	-6.94	10	-0.005
VTB	14,800	-1,100	-6.92	3,680	-0.004
COM	51,200	-3,800	-6.91	100	-0.016
HU1	8,230	-610	-6.90	11,300	-0.002
TIE	8,230	-610	-6.90	10	-0.002

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	72,500	2,900	4.17	1.13MLN	3.189
VHM	85,000	3,000	3.66	2.08MLN	2.979
VIC	116,500	1,100	0.95	265,260	1.091
BID	32,800	700	2.18	1.15MLN	0.710
TCB	21,400	600	2.88	3.90MLN	0.622

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FRT	58,300	-1,700	-2.83	43,750	-0.035
CII	21,900	-1,100	-1.79	534,680	-0.034
DTL	25,850	-1,500	-5.48	120	-0.027
SCS	158,200	-1,800	-1.13	4,800	-0.027
CTF	21,000	-1,500	-6.67	85,470	-0.018

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	29,800	400	1.36	400	0.067
VHM	85,000	3,000	3.66	173	2.979
PLX	64,300	300	0.47	113	0.115
HPG	22,300	150	0.68	113	0.123
TCB	21,400	600	2.88	83	0.622

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	600	100	20.00	204,100	0.005
DST	1,100	100	10.00	119,100	0.003
DHT	35,400	3,200	9.94	63,900	0.052
ADC	15,600	1,400	9.86	3,500	0.002
VC1	13,400	1,200	9.84	100	0.004

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VSA	18,000	-2,000	-10.00	300	-0.009
VTS	20,000	-2,200	-9.91	100	-0.002
VCC	10,400	-1,100	-9.57	4,200	-0.007
VMS	9,000	-900	-9.09	2,100	-0.004
VNF	20,500	-2,000	-8.89	100	-0.004

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	29,200	400	1.39	924,600	0.513
PVS	23,500	500	2.17	2.71MLN	0.125
SHB	6,800	100	1.49	3.85MLN	0.107
DHT	35,400	3,200	9.94	63,900	0.052
NDN	16,500	500	3.13	585,100	0.021

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CEO	10,300	537	-3.92	399,300	-0.068
DBC	21,800	-700	-3.11	37,200	-0.043
AMV	27,200	-2,100	-7.17	39,700	-0.042
VIX	6,900	-500	-6.76	14,000	-0.040
HUT	2,400	-100	-4.00	698,800	-0.021

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	23,500	500	2.17	63	0.125
ACB	29,200	400	1.39	27	0.513
SHB	6,800	100	1.49	26	0.107
TNG	21,800	-200	-0.91	21	-0.009
VCS	65,900	-100	-0.15	14	-0.003

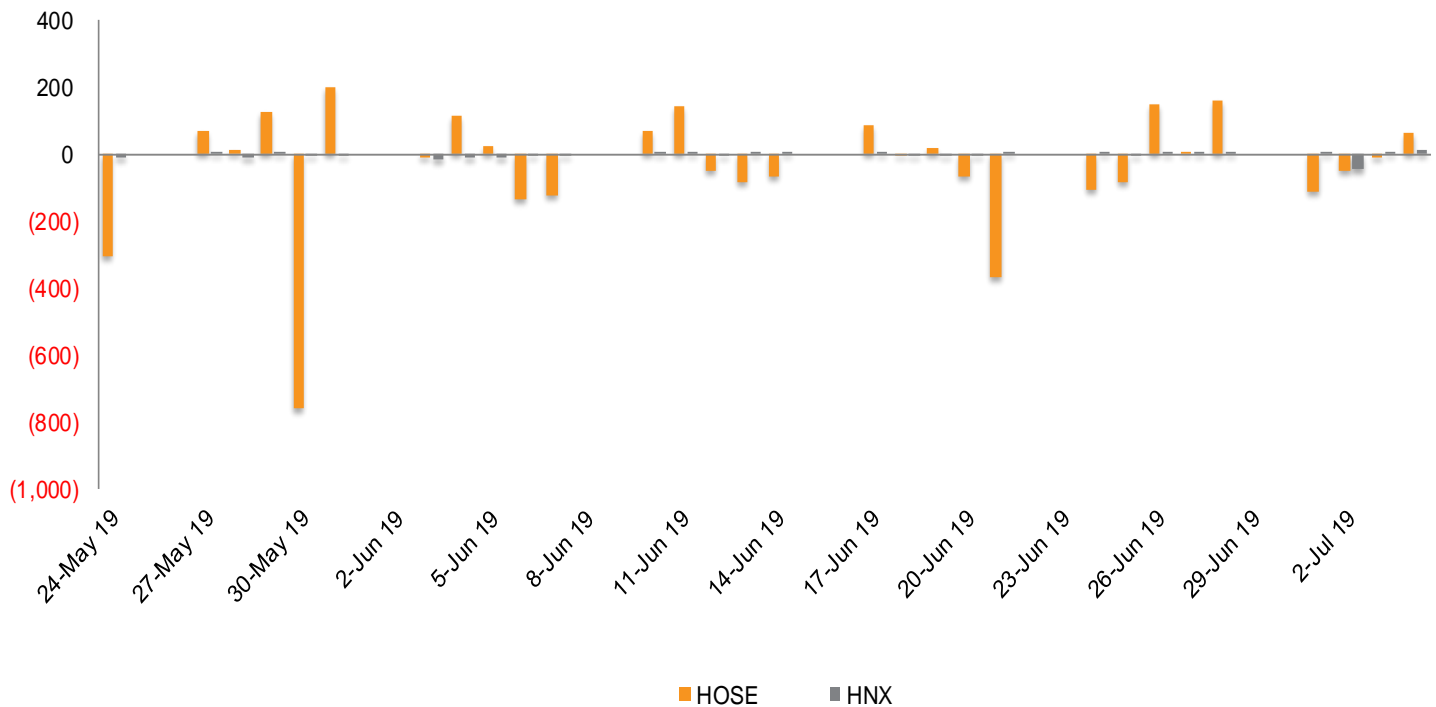
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	10.3	1.0	BUY	408.0	18.5
% of market	5.8%	4.0%	% of market	10.1%	5.7%
SELL	9.7	0.5	SELL	343.5	6.1
% of market	5.4%	2.0%	% of market	8.5%	1.9%
NET BUY (SELL)	0.65	0.5	NET BUY (SELL)	64.4	12.4

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	1,981.2	136.4	BUY	89,025.9	2,515.1
% of market	9.6%	3.2%	% of market	19.4%	1.5%
SELL	1,959.2	168.0	SELL	81,394.3	2,811.9
% of market	9.5%	3.9%	% of market	17.8%	1.7%
NET BUY (SELL)	22.0	(31.6)	NET BUY (SELL)	7,632	(296.8)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PLX	64,300	300	0.47	80.2	0.115
E1VFN30	14,590	240	1.67	65.5	0.000
VCB	72,500	2,900	4.17	45.0	3.189
PDR	26,150	0	0.00	43.9	0.000
VNM	126,200	200	0.16	40.7	0.103

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VHM	85,000	3,000	3.66	60.9	2.979	
VNM	126,200	200	0.16	39.5	0.103	
HPG	22,300	150	0.68	37.6	0.123	
MBB	21,150	150	0.71	32.2	0.096	
VRE	34,750	450	1.31	26.6	0.311	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PLX	64,300	300	0.47	67.8	0.115	
E1VFN30	14,590	240	1.67	53.4	0.000	
PDR	26,150	0	0.00	43.9	0.000	
VCB	72,500	2,900	4.17	35.3	3.189	
VJC	129,500	1,000	0.78	8.2	0.161	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	22,300	150	0.68	-28.9	0.123	
VHM	85,000	3,000	3.66	-27.7	2.979	
VRE	34,750	450	1.31	-19.7	0.311	
HDB	26,500	200	0.76	-15.0	0.058	
VSC	31,000	100	0.32	-7.1	0.001	

4-Jul-19

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,500	500	2.17	15.9	0.000
SHB	6,800	100	1.49	1.6	0.000
TNG	21,800	-200	-0.91	0.2	0.000
BVS	11,400	0	0.00	0.1	0.000
VCS	65,900	-100	-0.15	0.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
LAS	6,800	100	1.49	1.8	0.000	
INN	35,800	800	2.29	0.9	0.000	
PVS	23,500	500	2.17	0.7	0.000	
DBC	21,800	-700	-3.11	0.7	0.000	
NET	28,000	0	0.00	0.6	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	23,500	500	2.17	15.2	0.000	
SHB	6,800	100	1.49	1.6	0.000	
BCC	8,300	-100	-1.19	0.1	0.000	
TIG	3,400	0	0.00	0.1	0.000	
TTT	50,600	0	0.00	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
LAS	6,800	100	1.49	-1.76	0.000	
INN	35,800	800	2.29	-0.87	0.000	
NET	28,000	0	0.00	-0.65	0.000	
DBC	21,800	-700	-3.11	-0.62	0.000	
CEO	10,300	537	5.50	-0.61	0.000	

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	116,500	1.7	1.2	15.8	16,767	3,346	53.4	21.9	375,568	89.4	6.6	8.9	1.4
2	VHM VM	85,000	5.5	-7.6	14.9	12,247	3,350	30.3	33.9	995,247	18.9	6.6	57.0	16.7
3	VCB VM	72,500	7.9	7.1	33.3	11,566	3,709	25.2	6.2	727,535	16.6	3.7	24.5	1.5
4	VNM VM	126,200	-1.9	-8.6	1.0	9,453	1,741	46.2	40.9	728,617	23.6	7.8	34.4	28.0
5	GAS VM	103,200	1.2	1.9	22.1	8,496	1,914	4.2	45.3	286,607	16.9	4.5	27.0	18.5
6	SAB VM	279,000	2.2	11.7	14.7	7,696	641	10.4	36.6	32,266	43.1	11.1	28.0	19.6
7	BID VM	32,800	2.5	-7.1	4.0	4,823	3,419	4.4	26.9	708,796	15.3	2.1	14.5	0.6
8	MSN VM	85,200	0.2	-3.0	11.8	4,284	1,169	25.4	8.4	354,766	18.7	3.3	22.0	7.8
9	VRE VM	34,750	1.3	-2.1	26.4	3,481	2,329	100.0	16.7	1,250,745	33.6	2.8	8.8	6.3
10	CTG VM	21,150	5.8	-3.9	15.3	3,387	3,723	15.8	0.1	2,601,666	14.3	1.1	8.1	0.5
11	PLX VM	64,300	3.4	5.8	17.1	3,238	1,171	7.3	8.3	624,561	18.8	3.4	18.2	6.4
12	TCB VM	21,400	0.9	-15.9	-14.2	3,219	3,497	81.6	0.0	1,872,253	8.8	1.4	18.6	2.8
13	VJC VM	129,500	6.8	14.4	12.6	3,017	542	53.1	9.9	612,610	13.1	5.0	43.3	15.1
14	HPG VM	22,300	-8.2	-10.5	-2.4	2,648	2,761	51.0	9.8	4,530,303	7.5	1.5	21.4	11.7
15	HVN VM	42,300	2.1	N/A	N/A	2,581	1,418	2.7	20.1	805,894	24.2	3.3	13.4	2.7
16	BVH VM	82,700	6.3	-12.0	-6.7	2,493	701	31.1	23.4	320,997	51.0	3.8	7.7	1.0
17	NVL VM	59,800	-0.7	6.2	-5.4	2,393	930	32.2	31.6	559,987	16.2	2.8	20.8	5.6
18	VPB VM	19,350	7.5	-3.3	2.1	2,045	2,457	69.0	0.0	1,794,096	7.2	1.3	19.7	2.2
19	MBB VM	21,150	3.9	-6.6	13.7	1,923	2,113	55.2	0.0	1,728,286	7.1	1.3	20.2	1.8
20	MWG VM	95,500	11.0	14.4	14.2	1,819	443	87.2	0.0	687,101	13.3	4.2	36.0	11.5
21	POW VM	14,800	-4.5	-3.0	N/A	1,491	2,342	88.5	33.9	2,899,582	18.0	1.4	7.8	3.2
22	FPT VM	46,950	8.4	8.0	25.7	1,370	678	82.0	0.0	1,173,745	11.6	2.4	21.9	10.2
23	HDB VM	26,500	-0.4	-9.2	-8.6	1,118	981	72.6	5.5	1,329,651	9.1	1.7	19.1	1.4
24	EIB VM	18,650	1.4	6.9	32.7	986	1,229	79.0	0.3	359,391	46.2	1.5	3.3	0.3
25	BHN VM	92,900	-9.6	14.7	14.7	926	232	0.9	31.4	3,044	46.2	5.0	11.3	5.2
26	STB VM	11,450	-1.3	-6.9	2.7	888	1,804	93.9	9.9	2,883,823	9.2	0.8	9.1	0.6
27	TPB VM	23,200	-2.5	2.0	19.3	825	827	69.8	0.0	836,344	9.8	1.7	21.5	1.5
28	ROS VM	29,800	-0.7	-5.4	-17.2	728	568	27.0	46.4	9,904,703	79.3	2.9	3.7	2.0
29	PNJ VM	74,500	-1.6	-1.7	10.4	714	223	68.5	0.0	491,657	15.5	4.1	29.1	19.4
30	HNG VM	17,900	20.1	16.6	16.2	683	887	23.7	48.5	785,586	N/A	1.5	-7.1	-2.6
31	DHG VM	107,500	-5.1	-10.4	46.3	605	131	5.6	45.8	13,758	25.6	4.7	19.0	14.7
32	SSI VM	25,200	1.6	-7.7	-3.1	552	509	63.8	41.3	957,432	11.6	1.4	11.9	4.7
33	KDH VM	23,650	-0.7	-3.8	-1.3	548	538	73.3	1.7	177,021	15.6	1.8	12.2	8.5
34	REE VM	33,350	4.4	5.0	11.9	445	310	84.4	0.0	481,203	5.9	1.1	20.6	10.8
35	PPC VM	31,000	19.2	22.0	71.3	428	321	24.6	34.1	478,866	8.5	1.7	20.4	16.0
36	GEX VM	21,700	-3.3	-6.3	4.6	396	425	66.2	32.7	581,971	8.4	1.6	19.1	6.1
37	VGC VM	20,500	2.5	N/A	N/A	395	448	19.8	36.5	N/A	14.8	1.4	9.7	3.7
38	SBT VM	17,150	-3.7	-6.0	-9.1	387	525	28.7	94.0	1,376,192	22.8	1.5	6.1	2.4
39	PDR VM	26,150	9.0	12.9	27.4	369	328	37.7	40.7	894,877	13.6	2.4	19.7	6.2
40	PHR VM	61,000	10.9	14.4	76.0	356	135	33.0	41.1	484,018	12.6	3.0	24.0	13.6
41	CTD VM	107,000	0.7	-24.1	-32.9	352	76	85.6	2.6	70,190	6.2	1.0	16.9	9.5
42	GMD VM	27,100	4.8	2.7	6.1	346	297	63.2	0.0	330,926	12.1	1.3	11.3	7.1
43	VHC VM	86,500	-2.7	-4.1	-1.7	344	92	37.5	65.1	261,446	4.8	1.8	46.0	29.5
44	SCS VM	158,200	-1.2	-1.1	12.2	340	50	99.1	28.7	12,011	20.5	10.6	48.6	43.6
45	NT2 VM	27,100	0.9	1.1	4.6	336	288	32.1	26.4	157,467	11.1	2.0	15.5	7.5
46	TCH VM	21,750	3.6	-10.1	27.9	331	353	50.0	41.9	951,017	27.2	1.7	6.4	5.0
47	HCM VM	24,400	5.9	-11.6	8.1	321	306	76.5	43.8	302,094	12.1	1.0	14.1	7.3
48	PVD VM	18,650	2.8	-2.9	30.4	307	383	49.4	27.7	3,378,489	21.0	0.5	2.7	1.7
49	KBC VM	15,000	4.2	0.7	9.1	303	470	75.4	26.4	2,001,712	11.3	0.8	7.1	3.8
50	NLG VM	28,900	0.2	4.5	13.3	297	239	61.0	0.0	1,029,469	6.9	1.4	21.6	9.9
51	VPI VM	42,550	3.0	5.1	2.9	293	160	100.0	40.5	308,426	16.1	3.0	20.6	8.1
52	DXG VM	18,350	3.1	-18.6	-19.2	276	350	68.8	0.9	738,085	5.5	1.2	25.1	9.3
53	DPM VM	15,600	-12.6	-17.0	-27.8	263	391	38.1	28.5	764,459	12.1	0.8	7.2	5.2
54	LGC VM	31,550	12.7	18.8	-10.6	262	193	N/A	4.0	1,563	29.9	2.2	7.8	2.0
55	HT1 VM	15,900	2.9	-1.5	20.0	261	382	20.0	42.7	133,714	9.1	1.2	12.6	6.3
56	CII VM	21,900	-4.4	-11.3	-14.1	233	248	83.4	16.7	384,184	65.1	1.1	1.7	0.4
57	HPX VM	26,650	1.7	6.2	7.9	229	200	90.3	35.2	343,450	11.9	2.1	19.4	6.5
58	VCI VM	31,350	3.0	-17.5	-26.9	220	163	65.7	62.4	95,968	6.2	1.4	24.7	12.7
59	HAG VM	5,470	11.6	0.9	17.4	218	927	63.8	40.4	2,226,753	33.5	0.4	1.1	0.3
60	PAN VM	29,000	-1.0	-22.5	-15.7	212	170	47.3	3.8	44,627	16.7	1.4	8.8	3.5

Source: Bloomberg 4 Jul

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