

Market commentary: VN-INDEX rose 1.6% in line with regional markets and prospects of Vietnam's 2020F growth

The VN-INDEX closed 1.6% up, the second-biggest gain so far this month, tracking gains in most of Asia's markets and amid expectations over Vietnam's positive economic performance in 2H20F. While Asian stock markets were driven by bull sentiment on Monday, investors in Vietnam also believed that the country's central bank could further soften the interest rates, after its two rate cuts so far this year to support economic growth. Despite a poor performance in 2Q20, Vietnam's economy is expected to strongly recover in 2H20F and reach an annual growth of 4.5% this year, based on a VNDIRECT Securities report released on Monday. Vietnam's stock market opened strongly, with most stocks extending gains from last Friday. Today's rise was mainly supported by Real Estate and Financials stocks. Notably, VHM rose 3.9% after the Hanoi Stock Exchange said Vinhomes has raised VND12,000bn via recent bond issues. The stock gain alone added 2.8pts to the index's advance, followed by other Real Estate tickers such as VIC (+1.3%) and NVL (+2.9%). Bank stocks joined the rally and further lifted the index, led by BID (+2.6%), CTG (+3.4%), VPB (+3.3%) and TCB (+2.3%). Just several stocks lost ground due to selling pressure, including VCB (-0.1%), CTD (-2.1%) and VJC (-0.3%). But they failed to put a brake on the index's advance. At the end of the session, the VN-INDEX gained 1.6%, the second-strongest rise so far this month after the 1 Jul peak of 2.2%, to close at 861.2pts (+1.6%). In Hanoi, the HNX-INDEX displayed a similar pattern and landed at 113.1pts (+1.4%), with main support from ACB (+2.6%).

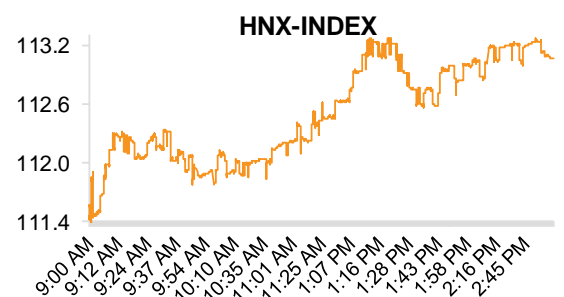
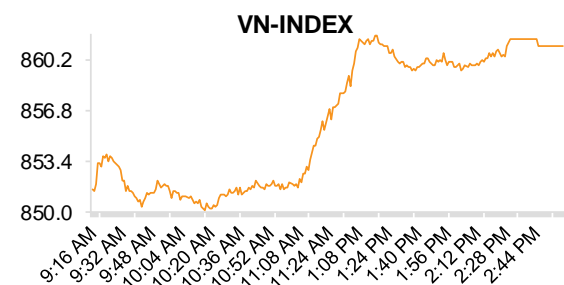
All sectors advanced today, including Utilities (+2.4%), Real Estate (+2.3%) and Consumer Staples (+1.8%). Top index movers included VHM (+3.9%), VNM (+2.1%), VIC (+1.3%), BID (+2.6%) and GAS (+3.0%). Top index laggards consisted of VCB (-0.1%), BHN (-2.1%), PSH (-6.3%), VJC (-0.3%) and BMP (-3.2%). Top three major put-through transactions were GEX with 3,7m shares (VND59,8bn), VNM with 0,5m shares (VND59,7bn) and FPT with 1,1m shares (VND53,2bn).

Foreigners net bought on HOSE to the amount of VND14bn, while net sold on HNX to the amount of VND7.1bn. They mainly bought VHM (VND165bn), VNM (VND162.9bn) and FPT (VND53.2bn); and mainly sold VNM (VND129.3bn), VCB (VND88.9bn) and HPG (VND86.5bn).

Snapshot	HOSE	HNX
Close (pts)	861.2	113.1
1 Day change (%)	1.60	1.37
Volume (mn shs)	215.1	33.3
Value (US\$m)	180.4	16.0
Gainers	194	89
Losers	101	48
Unchanged	85	215

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,787	-0.2
WTI Oil (\$/B) 1Mth	41	0.2
Brent Oil (\$/B) 1Mth	43	1.4
USDVND	23,203	0.0
EURVND	26,132	-0.2

Source: Bloomberg



Sectors	Index	Price	P/E	P/B
(VNIndex)	Wgt (%)	1D chg	x	x
Consumer Discretionary	2.6	1.6%	12.1	2.4
Consumer Staples	15.9	1.8%	23.6	5.0
Energy	2.3	0.9%	47.5	2.6
Financials	29.2	1.4%	15.0	2.2
Health Care	1.0	0.6%	18.4	2.6
Industrials	7.9	0.3%	13.9	2.1
IT	1.4	1.0%	11.9	2.4
Materials	4.5	0.4%	13.8	1.6
Real Estate	26.4	2.3%	25.7	3.5
Utilities	7.0	2.4%	12.5	2.2

Source: Bloomberg

Country	Close	1D chg	P/E	P/B	Market cap
Peering	Points	%	x	x	US\$bn
China	4,670	5.7%	17.9	2.1	5,196
India	10,759	1.4%	24.6	2.6	1,097
Indonesia	4,989	0.3%	16.5	1.7	398
Singapore	2,687	1.3%	10.7	0.9	335
Malaysia	1,577	1.6%	20.4	1.6	235
Philippines	6,328	-0.7%	14.9	1.6	161
Taiwan	12,117	1.7%	20.5	1.9	1,223
Thailand	1,372	-0.1%	19.0	1.5	477
Vietnam	861	1.6%	14.2	1.9	128

Source: Bloomberg

Market News

Oil stuck near US\$43 with market weighing supply against virus

Oil in London was anchored near US\$43/barrel as investors weighed tightening crude supplies and robust U.S. economic data against surging coronavirus infections. Libya's oil exports are expected to slide this month as forces opposed to the government continue to block shipments, adding to coordinated OPEC+ cuts, while data last week showed the American labor market rebounded in June. However, a surge in U.S. virus cases has pushed global infections above 11.3m, prompting concerns the recovery may be derailed. While Brent oil has doubled since April as OPEC+ reduced output to tackle a glut, surging infections across the globe has increased fears of a prolonged hit to demand and kept a lid on further gains. OPEC and its allies are yet to decide on whether to extend their full production cutbacks after July, Russian Energy Minister Alexander Novak said last week. Libya will export two oil cargoes totaling 1.2m barrels in July -- a third less than in June. The Bouri and Farwah terminals will each ship one cargo of 600,000 barrels, according to an initial loading program seen by Bloomberg. That compares with 1.8m barrels shipped for all of June. *(Bloomberg)*

Vietnam's property market faces uncertainty

The domestic real estate market is hoped to register growth in the fourth quarter of this year and before the Lunar New Year 2021 if, by the year-end, the domestic economy is restored to levels before the COVID-19 pandemic. This is the most positive scenario forecast by Tran Kim Chung, deputy director of the Central Institute for Economic Management, about the real estate market this year. However, in the second and more likely scenario, the domestic and global economies will recover only gradually, and the local real estate market will be quiet but not collapse. In the worst scenario, Chung said the market would freeze and trading would stop due to the domestic economy facing many difficulties in the context of an uncontrolled pandemic and unsatisfactory global economy. Meanwhile, the housing real estate market had three segments attracting customers, including land plots in suburban areas, affordable housing and social housing, Chung said. The high-end housing segment needed new drivers. Le Hoang Chau, chairman of the Ho Chi Minh City Real Estate Association (HoREA), said in the coming years, the domestic market would still have high demand for affordable apartments while the supply of this segment was limited at present. Therefore, to have sustainable development on the domestic property market, there is a need for more investment in the affordable apartment segment, according to Chau.

This kind of property attracts many customers and investors, especially middle- and low-income people and workers in big urban areas. Affordable apartments also have high liquidity. Foreigners' housing demand is increasing in the domestic property market. Nguyen Duc Them, Project Sales Manager, Savills Vietnam, told Viet Nam News. "Currently, the demand for real estate of foreigners in Vietnam is concentrated mainly in big cities such as Hanoi and HCM City. Recently, many projects immediately sold out the quota for foreigners right at the first phase of sale," he said. "Foreigners have also targeted cities and provinces such as Da Nang, Nha Trang or Quang Ninh. The types of customers have also enlarged." According to the Viet Nam Association of Real Estate Brokers, the property market will adjust soon and investors will have to calculate carefully and distribute capital more appropriately. *(Vietnamnet.vn)*

Coverage Universe Update

Vietnam Navigating 2H20 - Change expectation

In 1H20, the Covid-19 pandemic has casted a shadow over Vietnam macro and stock market. Vietnam's 2Q20 real GDP is estimated to expand 0.4% yoy, the slowest second quarter growth in a decade, as all sectors have been hurt by the COVID-19 outbreak. 1H20 real GDP only grew 1.8% yoy. Meanwhile, the VNINDEX dropped dramatically in Feb as Vietnam recorded the first infected case, but then partly recovered in 2Q20 as Vietnam successfully contained the virus spread. As at 26 Jun, the index had fallen 10.8% from the start of the year.

We expect Vietnam's GDP growth to strongly bounce back in 2H20F, with FY20F GDP growth at 4.5% on the back of manufacturing recovery and public investment expansion, amid further monetary policy easing and stable USD/VND exchange rate. We expect inflation to stay under control at 3.2% in 2020F, supported by declines in pork/food prices.

Market valuation is relatively fair and we think the 2H20F business results of listed companies still severely affected by the COVID-19 pandemic can halt the market's recovery momentum. In base case scenario, we estimate VNINDEX earnings to drop 5-6% yoy in FY20F. **We expect the VNINDEX could remain at the current valuation level (2020F P/E of 14-15x) and range between 840-920pts at end-2020F.**

We provide four investment themes for 2H20F:

- **Theme #1: Public investment accelerates earlier than expected to drive the growth in 2020F.** Infrastructure development projects will take centre stage with 3 projects (including Mai Son–National Highway 45, Vinh Hao-Phan Thiet, Phan Thiet - Dau Giay) starting in 3Q20F, earlier than our expectation. We believe construction materials are broad plays in this theme, with stock picks including HPG & PLC.

- **Theme #2: Manufacturing relocation from China triggered by Covid-19 & EVFTA.** We are generally positive on Industrial parks and Logistics given the surge in industrial land demand. Our top pick is KBC, based on its large available land bank and good position in the Northern Vietnam.

- **Theme #3: Easing monetary policy to keep interest rates declining.** We put Banks in our watchlist among the sectors sensitive to interest change. We like MBB & VIB for (1) their ability to recover credit growth, (2) the improvement in insurance sales post-pandemic and (3) attractive valuation versus peers.

- **Theme #4: We also recommend investors keep an eye on the sectors with faster recovery post Covid-19.** We see a strong rebound of Consumer, Power, Retail, Aviation, Technology in 2H20F. However we think investors should buy on price weakness in order to mitigate the downside risks. Top picks are VRE & MWG & FPT & ACV & PPC.

Read the full report: [HERE](#)

Notable Corporate Events

Vinhomes JSC (VHM VN HOSE) – Bond issue: VHM has raised VND12,000bn via the issues of 18-month and 36-month non-convertible bonds, the Hanoi Stock Exchange said. The bonds are guaranteed by shares of Vingroup (HOSE VN VIC), while the 18-month debts also get additional guarantee by Vincom Retail (HOSE VN VRE) shares. (NDH.vn)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
PC1	17,100	17,200	0.0%	0.6%	HOLD	Link
LPB	8,200	10,000	0.0%	22.0%	ADD	Link
NLG	25,350	39,600	2.9%	59.1%	ADD	Link
ACV	59,100	82,900	1.3%	41.6%	ADD	Link
DPM	14,350	15,800	9.4%	19.5%	ADD	Link
QNS	30,100	44,300	2.4%	49.5%	ADD	Link
LTG	19,200	27,300	10.0%	52.1%	ADD	Link
VCB	83,000	86,200	1.2%	5.1%	HOLD	Link
MBB	16,850	26,200	5.8%	61.3%	ADD	Link
VPB	21,300	21,200	0.0%	-0.5%	HOLD	Link
TCM	19,500	28,200	2.9%	47.5%	ADD	Link
HPG	27,500	32,800	2.3%	21.5%	ADD	Link
PVT	10,350	14,400	12.7%	51.8%	ADD	Link
STK	17,850	22,400	8.5%	34.0%	ADD	Link
PNJ	58,600	78,800	3.1%	37.6%	ADD	Link
KDH	24,000	28,300	2.5%	20.4%	ADD	Link
DCM	8,650	8,900	11.4%	14.3%	HOLD	Link
VTP	137,500	111,000	1.8%	-17.5%	REDUCE	Link
ACB	23,000	28,500	3.0%	26.9%	ADD	Link
GAS	70,300	70,000	6.0%	5.5%	HOLD	Link
PVS	12,100	16,500	8.1%	44.5%	ADD	Link
PVD	10,200	11,700	0.0%	14.7%	HOLD	Link
MSH	33,600	51,600	12.6%	66.2%	ADD	Link
MWG	81,700	139,900	3.5%	74.8%	ADD	Link
POW	9,670	16,700	0.0%	72.7%	ADD	Link
TCB	19,800	27,400	0.0%	38.4%	ADD	Link

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
PPC	24,250	27,400	9.3%	22.3%	ADD	Link
VIB	17,700	23,800	0.0%	34.5%	ADD	Link
KBC	13,650	17,500	0.0%	28.2%	ADD	Link
VNM	114,100	131,000	5.5%	20.3%	ADD	Link
VHM	77,800	104,300	1.5%	35.5%	ADD	Link
VJC	108,000	142,200	2.9%	34.6%	ADD	Link
VHC	36,200	39,700	3.4%	13.1%	HOLD	Link
VRE	26,500	38,000	0.0%	43.4%	ADD	Link
GMD	18,900	29,500	0.0%	56.1%	ADD	Link
DBC	45,800	35,500	1.4%	-21.1%	REDUCE	Link
FPT	46,250	64,348	5.0%	44.1%	ADD	Link
MML	48,000	73,700	0.0%	53.5%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BCG	7,060	460	6.97	599,700	0.014
VAF	9,690	630	6.95	10	0.007
APC	19,250	1,250	6.94	38,780	0.007
SRC	15,400	1,000	6.94	6,430	0.008
UDC	3,850	250	6.94	65,840	0.002

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PMG	13,950	-1,050	-7.00	5,780	-0.013
SGR	14,650	-1,100	-6.98	30	-0.014
SCD	24,200	-1,800	-6.92	1,860	-0.004
KPF	15,700	-1,150	-6.82	480	-0.006
SVT	21,900	-1,600	-6.81	10	-0.005

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	80,800	3,000	3.86	4.33MLN	2.865
VNM	116,500	2,400	2.10	1.32MLN	1.192
VIC	91,400	1,200	1.33	284,020	1.157
BID	40,100	1,000	2.56	757,690	1.147
GAS	72,400	2,100	2.99	485,000	1.146

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	82,900	-100	-0.12	1.22MLN	-0.106
BHN	51,400	-1,100	-2.10	3,040	-0.073
PSH	20,200	-1,350	-6.26	1.10MLN	-0.049
VJC	107,700	-300	-0.28	318,520	-0.046
BMP	54,200	-1,800	-3.21	96,780	-0.042

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
VHM	80,800	3,000	3.86	348	2.865
HPG	27,600	100	0.36	269	0.079
STB	11,550	550	5.00	186	0.296
VNM	116,500	2,400	2.10	152	1.192
CTG	23,050	750	3.36	112	0.796

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BII	800	100	14.29	168,300	0.004
MCO	2,200	200	10.00	1,000	0.000
NHC	29,900	2,700	9.93	300	0.004
RCL	26,800	2,400	9.84	100	0.014
VDL	27,400	2,400	9.60	400	0.005

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHP	500	-100	-16.67	172,300	-0.002
DNC	54,500	-6,000	-9.92	200	-0.009
KTS	8,200	-900	-9.89	700	-0.003
VXB	4,600	-500	-9.80	400	-0.001
VSA	15,700	-1,700	-9.77	500	-0.006

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	23,600	600	2.61	3.20MLN	0.948
SHB	12,900	100	0.78	1.67MLN	0.131
NVB	8,900	200	2.30	3.58MLN	0.078
PVS	12,400	300	2.48	2.29MLN	0.072
DNP	17,000	600	3.66	76,400	0.030

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCG	26,700	-700	-2.55	48,600	-0.046
IDC	19,400	-300	-1.52	3,700	-0.045
VIX	7,200	-200	-2.70	272,200	-0.019
DST	5,100	-500	-8.93	627,800	-0.016
L14	65,200	-1,200	-1.81	24,800	-0.015

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ACB	23,600	600	2.61	75	0.948
NVB	8,900	200	2.30	31	0.078
PVS	12,400	300	2.48	28	0.072
SHB	12,900	100	0.78	21	0.131
SHS	12,700	200	1.60	21	0.029

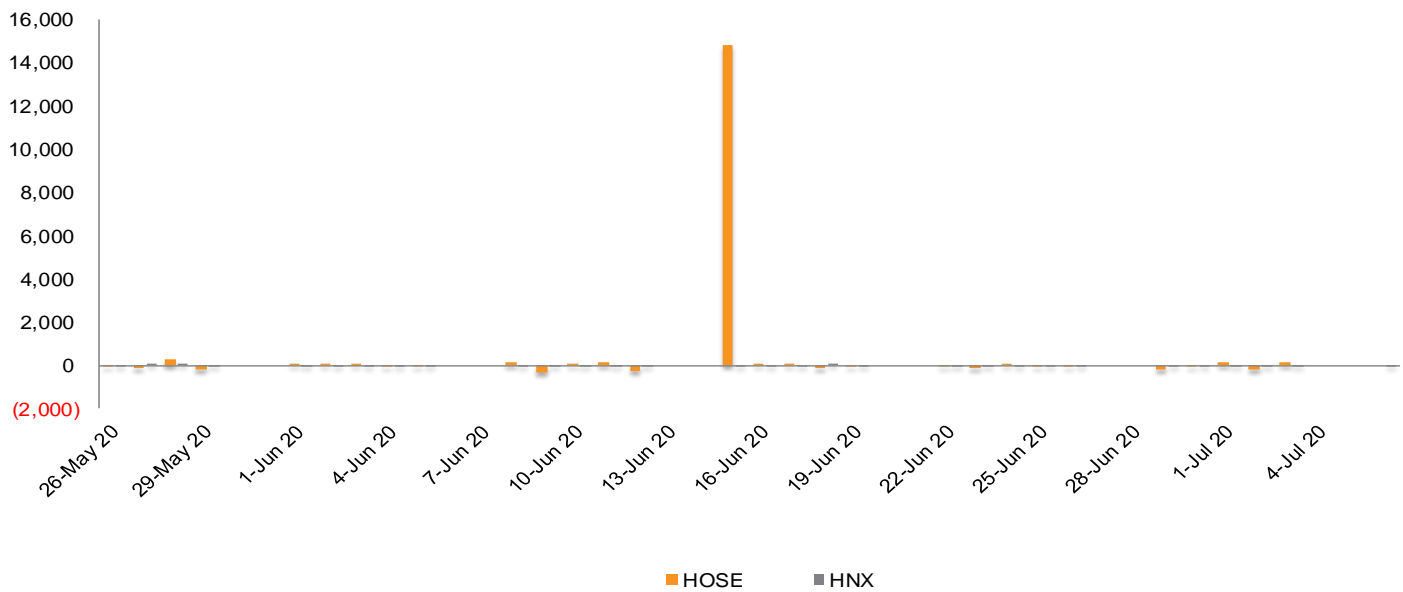
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	16,5	0,1	BUY	680,5	1,7
% of market	8,1%	0,4%	% of market	17,9%	0,5%
SELL	18,9	0,8	SELL	666,4	8,8
% of market	9,3%	2,3%	% of market	17,6%	2,4%
NET BUY (SELL)	(2,4)	(0,6)	NET BUY (SELL)	14,0	(7,1)

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	2,365.5	62.6	BUY	91,697.2	695.7
% of market	6.8%	0.9%	% of market	15.5%	0.4%
SELL	3,090.9	277.9	SELL	93,419.3	2,738.3
% of market	8.9%	4.1%	% of market	15.8%	1.6%
NET BUY (SELL)	(725.4)	(215.3)	NET BUY (SELL)	(1,722)	(2,042.6)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VHM	80.800	3.000	3,86	165,0	2,865
VNM	116.500	2.400	2,10	162,9	1,192
FPT	46.800	550	1,19	53,2	0,123
HPG	27.600	100	0,36	53,0	0,079
VRE	27.100	600	2,26	42,3	0,398

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
IDV	37.500	-200	-0,53	0,4	0,000
VNR	20.000	1.000	5,26	0,2	0,000
BVS	9.700	0	0,00	0,2	0,000
PMC	52.600	100	0,19	0,1	0,000
THT	6.400	-100	-1,54	0,1	0,000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	116.500	2.400	2,10	129,3	1,192	
VCB	82.900	-100	-0,12	88,9	-0,106	
HPG	27.600	100	0,36	86,5	0,079	
FPT	46.800	550	1,19	53,2	0,123	
VRE	27.100	600	2,26	41,5	0,398	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	12.400	300	2,48	2,9	0,000	
BVS	9.700	0	0,00	1,2	0,000	
PGS	14.300	200	1,42	1,2	0,000	
SHS	12.700	200	1,60	0,6	0,000	
SHB	12.900	100	0,78	0,6	0,000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VHM	80.800	3.000	3,86	153,2	2,865	
VNM	116.500	2.400	2,10	33,6	1,192	
SSI	15.600	450	2,97	10,1	0,077	
FUEVFVNE	11.890	180	1,54	9,2	0,000	
PLX	46.400	450	0,98	5,1	0,166	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNR	20.000	1.000	5,26	0,2	0,000	
PMC	52.600	100	0,19	0,1	0,000	
WCS	225.000	5.000	2,27	0,1	0,000	
PLC	16.600	200	1,22	0,1	0,000	
PHP	9.400	-100	-1,05	0,1	0,000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VCB	82.900	-100	-0,12	-62,6	-0,106	
HPG	27.600	100	0,36	-33,5	0,079	
CTG	23.050	750	3,36	-12,1	0,796	
VIC	91.400	1.200	1,33	-11,8	1,157	
DHC	36.200	-800	-2,16	-10,0	-0,013	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	12.400	300	2,48	-2,95	0,000	
PGS	14.300	200	1,42	-1,16	0,000	
BVS	9.700	0	0,00	-1,04	0,000	
SHS	12.700	200	1,60	-0,60	0,000	
SHB	12.900	100	0,78	-0,57	0,000	

6-Jul-20

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. Flt %	Ave. daily vol. (30 days-shs)	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	91,400	-3.8	-6.1	-20.2	13,324	3,382	23.2	22.8	478,187	43.6	3.8	10.6	1.9
2	VCB VM	82,900	-6.9	21.9	-5.3	13,251	3,709	25.2	6.2	838,859	17.1	3.6	22.8	1.6
3	VHM VM	80,800	4.5	31.0	-3.1	11,455	3,290	23.4	28.9	2,621,009	10.3	4.2	47.9	15.7
4	VNM VM	116,500	-2.3	21.1	-0.8	8,743	1,741	81.8	41.3	1,065,753	21.4	6.8	32.5	25.0
5	BID VM	40,100	-4.8	9.3	-12.4	6,951	4,022	19.0	12.3	1,274,316	18.7	2.1	12.0	0.6
6	GAS VM	72,400	-6.0	14.9	-26.0	5,972	1,914	4.2	45.7	557,368	12.4	2.7	23.6	17.6
7	SAB VM	180,500	0.8	36.7	-19.3	4,989	641	10.4	36.7	67,027	26.9	6.7	27.2	19.2
8	CTG VM	23,050	-5.7	14.7	8.0	3,699	3,723	35.5	0.1	5,125,591	9.2	1.1	12.6	0.8
9	HFG VM	27,600	2.0	46.4	15.0	3,284	2,761	52.9	12.9	12,770,240	10.0	1.5	17.4	8.3
10	TCB VM	20,250	-5.6	19.5	-12.1	3,055	3,500	70.0	0.0	1,742,222	6.8	1.1	17.7	2.9
11	MSN VM	57,600	-8.6	3.0	1.8	2,902	1,169	36.4	10.1	1,543,686	14.5	1.6	12.7	5.4
12	NVL VM	64,200	17.6	23.5	15.1	2,683	970	28.9	32.2	1,164,724	17.9	2.8	16.3	4.3
13	VRE VM	27,100	-4.7	30.0	-19.5	2,654	2,272	39.7	18.3	2,989,171	22.1	2.3	10.3	7.7
14	VJC VM	107,700	-5.8	7.8	-26.2	2,431	524	46.2	11.9	437,905	15.1	3.8	26.3	8.7
15	PLX VM	46,400	-1.3	15.7	-19.0	2,381	1,191	8.9	5.9	1,195,553	53.4	2.9	5.7	2.0
16	VPB VM	22,000	-10.2	17.3	10.3	2,311	2,438	73.3	0.0	4,314,371	5.9	1.2	22.7	2.6
17	GVR VM	11,900	-7.8	30.8	N/A	2,051	4,000	100.0	12.4	1,922,320	14.5	1.0	7.1	4.2
18	MBB VM	17,000	-5.0	7.9	-18.9	1,767	2,411	75.6	0.0	6,028,526	5.0	1.0	20.1	1.9
19	MWG VM	83,500	-3.0	19.5	-27.2	1,630	453	89.1	0.0	1,048,106	9.5	2.8	33.6	11.7
20	HVN VM	26,000	-8.0	25.9	-22.4	1,589	1,418	3.9	20.7	1,205,010	15.7	2.0	12.9	3.0
21	FPT VM	46,800	-3.9	13.3	-5.6	1,581	784	75.4	0.0	1,455,526	11.2	2.5	23.4	10.3
22	BVH VM	47,000	-5.5	3.9	-30.5	1,504	742	31.9	20.8	912,709	36.0	1.8	5.3	0.7
23	HDB VM	26,000	-5.5	26.8	-3.7	1,082	966	71.7	9.3	1,079,500	7.1	1.3	20.8	1.6
24	POW VM	9,990	-5.3	22.7	-12.0	1,008	2,342	87.9	37.5	5,113,426	9.7	0.9	9.4	4.4
25	EIB VM	17,800	0.6	14.8	1.7	943	1,229	94.0	0.0	201,870	23.0	1.4	6.1	0.6
26	STB VM	11,550	9.5	29.3	14.9	898	1,804	96.2	14.8	14,989,000	8.7	0.8	9.0	0.5
27	HNG VM	15,450	-0.3	21.7	8.8	738	1,109	18.8	48.7	702,969	N/A	1.8	-23.3	-8.5
28	TPB VM	20,900	-4.8	19.8	-1.2	736	817	53.3	0.0	122,288	5.4	1.2	25.6	2.0
29	PNJ VM	59,500	-6.6	7.2	-30.7	577	225	71.5	0.0	696,712	11.3	2.7	26.0	16.1
30	KDH VM	24,150	3.4	29.1	-8.9	546	525	79.8	5.1	702,918	13.6	1.7	13.1	8.4
31	DHG VM	92,700	0.0	10.4	1.6	522	131	5.2	45.5	15,723	18.4	3.4	20.2	16.1
32	BHN VM	51,400	-8.2	16.8	-34.0	513	232	0.9	31.5	5,936	32.2	2.7	8.4	4.8
33	REE VM	31,950	-0.2	5.8	-12.3	427	310	57.8	0.0	505,673	6.4	1.0	16.0	8.2
34	SSI VM	15,600	-0.6	27.9	-0.6	404	601	83.6	50.3	5,642,650	12.8	1.0	7.8	2.7
35	VGC VM	20,500	7.9	33.1	13.9	396	448	12.3	39.1	469,283	14.1	1.4	10.1	3.5
36	PDR VM	24,150	-8.2	9.4	6.4	385	370	37.2	48.2	728,485	10.2	2.2	23.0	7.5
37	SBT VM	14,300	-5.0	4.8	-23.1	362	587	18.4	94.4	2,426,632	83.8	1.2	1.5	0.6
38	GEX VM	17,300	-0.9	19.3	-15.6	350	470	80.7	33.5	1,807,597	13.0	1.3	10.6	3.3
39	LGC VM	41,000	-4.4	-6.8	-2.4	341	193	0.6	4.0	18,275	22.8	2.6	12.0	3.2
40	PPC VM	24,150	-6.6	2.3	-6.0	334	321	24.6	32.6	187,032	6.7	1.3	19.3	16.7
41	TCH VM	21,050	-5.8	16.9	-37.4	320	353	50.0	44.9	2,546,481	11.3	1.6	14.5	8.4
42	PHR VM	52,700	-3.5	35.6	34.8	308	135	32.8	38.7	1,437,777	13.6	2.7	18.8	10.2
43	VHC VM	36,500	-1.9	55.3	-6.4	286	182	50.1	67.2	658,397	5.6	1.3	21.7	16.1
44	VPI VM	41,400	0.2	0.2	-2.2	285	160	100.0	45.5	569,928	13.1	2.7	21.4	6.5
45	HPX VM	28,700	6.3	5.5	24.8	284	230	25.7	35.1	456,075	15.0	2.2	15.9	6.2
46	NT2 VM	22,400	4.9	23.8	4.7	278	288	32.3	30.9	355,734	8.8	1.5	18.1	9.3
47	KBC VM	13,650	-5.2	10.1	-9.6	276	470	71.0	28.0	3,469,605	7.3	0.7	9.5	5.0
48	NLG VM	25,450	4.9	27.3	-4.7	274	250	59.0	1.2	1,269,788	7.3	1.2	17.5	8.8
49	SCS VM	125,000	-3.8	23.8	2.5	273	51	98.6	27.7	28,406	13.4	6.8	53.4	49.1
50	DXG VM	11,700	-2.5	31.6	-14.6	262	519	83.6	8.0	4,272,895	5.1	0.9	15.9	5.5
51	CTD VM	78,200	6.8	51.6	48.7	257	76	67.3	2.9	680,059	9.7	0.7	7.3	4.3
52	KDC VM	29,000	-13.3	94.6	51.4	257	206	53.0	79.0	497,167	93.1	1.0	1.1	0.5
53	HCM VM	19,500	-2.5	43.9	-6.5	256	305	39.6	47.8	2,565,108	13.2	1.4	12.0	7.5
54	VCF VM	217,800	3.2	5.2	14.9	249	27	0.0	48.4	1,451	8.5	3.7	44.2	32.0
55	DPM VM	14,550	-2.0	13.2	14.6	245	391	32.1	37.7	3,612,671	14.5	0.7	5.4	3.9
56	GMD VM	19,150	-8.2	17.8	-13.9	245	297	80.2	0.0	352,452	12.1	0.9	7.8	5.0
57	HSG VM	11,900	12.3	124.7	55.8	228	444	65.3	37.3	13,126,620	8.4	0.9	11.4	3.6
58	HT1 VM	13,650	-6.8	21.3	-6.5	224	382	97.0	42.6	268,734	7.0	1.0	13.8	7.4
59	DBC VM	46,000	-14.8	169.0	114.2	208	105	59.2	43.5	3,402,210	7.8	1.4	20.6	6.8
60	PME VM	63,900	3.7	14.1	20.6	207	75	25.4	37.9	15,788	15.0	2.5	17.1	14.5

Source: Bloomberg

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