

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

The VN-INDEX closed down on Monday, ending a two-day winning streak late last week, as VHM and VCB tumbled. Following a strong decline of Asian stock markets on Monday's morning as technology stocks took a hit from fresh tensions between Japan and South Korea over export restrictions on semiconductor materials, Vietnam's main stock index kicked off cautiously and quickly dipped below the reference level. Later, the VN-INDEX dropped to the intraday low of 963.8pts (-1.2%) before partly recovering in the late trading session. Real Estate, Materials and Financials were among Monday's worst performing sectors. Specifically, VHM fell 3.5% and alone wiped 3.0pts off the index, followed by Real Estate tickers such as VIC (-0.6%) and KDH (-0.9%). Other market pillars from Financials, Materials and Food and Beverage sectors also slumped, including VCB (-1.8%), TCB (-2.1%), VNM (-1.6%) and HPG (-2.5%). On the other hand, several large caps managed to overcome the sell-off wave and landed in the green, led by HVN (+1.7%), SAB (+0.4%) and VRE (+0.1%). However, these advancers were far surpassed by other bearish large caps. As a result, the VN-INDEX lost 9.0pts (-0.9%) to close at 966.4pts and the HNX-INDEX also dropped down to 103.8pts (-0.5%).

All sectors dropped today, including Real Estate (-1.4%), Materials (-1.4%) and Financials (-1.1%). Top movers included HVN (+1.7%), HNG (+4.5%), SAB (+0.4%), VRE (+0.1%) and PPC (+1.1%). Top index laggards consisted of VHM (-3.5%), VCB (-1.8%), VNM (-1.6%), VIC (-0.6%) and TCB (-2.1%). Top three major block trades were NKG with 19m shares (VND110.8bn), TCB with 3.2m shares (VND64.7bn) and VRE with 1.3m shares (VND44.9bn).

Foreigners net bought on HOSE to the amount of VND178.9bn, and also net bought on HNX to the amount of VND0.4bn. They mainly bought PLX (VND78.6bn), VRE (54.2bn) and SAB (42.8bn); and mainly sold VRE (VND50.6bn), VNM (VND50.0bn) and HPG (VND47.4bn).

Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.1	-1.1%	23.2	3.4
Consumer Staples	18.3	-0.5%	29.1	7.1
Energy	3.0	-0.7%	18.0	3.0
Financials	24.8	-1.1%	16.7	2.4
Health Care	0.9	-0.4%	28.6	3.2
Industrials	9.1	-0.1%	20.4	3.0
IT	1.1	-0.6%	12.0	2.4
Materials	3.6	-1.4%	11.5	1.3
Real Estate	27.4	-1.4%	50.7	5.5
Utilities	8.7	-0.4%	16.9	3.6

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,803	-2.3%	14.2	1.8	4,520
India	11,564	-2.1%	25.1	2.9	1,253
Indonesia	6,352	-0.3%	19.8	2.2	517
Laos	784	-1.8%	12.9	0.3	1
Malaysia	1,678	-0.3%	21.3	1.7	260
Philippines	8,052	-0.8%	19.5	2.1	199
Taiwan	10,751	-0.3%	16.1	1.6	1,041
Thailand	1,731	0.0%	18.7	1.9	575
Vietnam	966	-0.9%	16.7	2.4	141

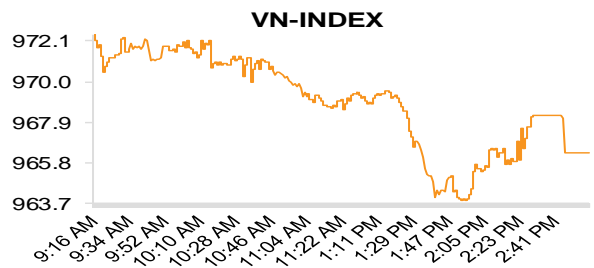
Source: Bloomberg

8-Jul

Snapshot	HOSE	HNX
Close (pts)	966.4	103.8
1 Day change (%)	-0.92	-0.54
Volume (mn shs)	165.9	16.3
Value (US\$m)	149.8	12.0
Gainers	108	52
Losers	177	86
Unchanged	92	226

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,407	0.5
WTI Oil (\$/B) 1Mth	57	-0.1
Brent Oil (\$/B) 1Mth	64	0.2
USDVND	23,248	0.0
EURVND	26,087	0.6

Source: Bloomberg



Market News

Oil held gains as rising tension in the Middle East kept investors wary of potential disruptions, while expectations the United States and China can make a breakthrough following the resumption of trade talks are low. Futures in New York were little changed after rallying 2.2% over the previous three sessions. European powers urged Iran to reverse its latest decision to breach the levels of uranium enrichment restrictions under the 2015 nuclear accord, but stopped short of threatening sanctions. Tensions remain high after British forces seized a tanker carrying Iranian crude near Gibraltar last week. Oil fell last week as concern that global demand will keep deteriorating outweighed a decision by the OPEC+ and allies to extend production cuts. While U.S.-China discussions are starting up again, the White House has warned that reaching an agreement will take time. Investors are also waiting for Federal Reserve Chair Jerome Powell's testimony to Congress this week, which may offer clarity on rate cuts. *(Bloomberg)*

Banks announce impressive profits in 1H19. Domestic banks have unveiled positive business performance results in the first half of this year, with some new records being set. Among the group of large-sized banks, Vietcombank's EBT hit a record high of more than VND11.1tr (US\$476.39m) in 1H19, meeting 54% of the bank's annual plan. The value was nearly equal to the bank's profit gained in the whole of 2017. Vietcombank's profit was also expected to be the highest in the entire banking system in 1H19. Vietcombank's impressive results were attributed to the bank's success in pursuing strategies to strongly shift from wholesale to the retail banking segment, boost capital for investment activities and increase the proportion and revenue from services over the past three years. Notably, the high profit was gained after Vietcombank spent some VND3.3tr for provisions of risky loans in 1H19. The bank's non-performing loan ratio was low at only 1% of total outstanding loans by the end of June. Vietcombank this year plans to gain profit of VND20tr and the bank's chairman Nghiem Xuan Thanh said that the target was feasible and it might even reach a higher value of up to US\$1bn. As for the group of medium-sized banks, TPBank also posted a record high in profit with VND1.62tr in 1H19. The value was 1.5 times higher compared to the same period last year and met 50.6% of the bank's annual plan. In the group of small banks, Nam A Bank was the first bank to announce 1H19 business performance results with a profit of VND440bn, equal to 55% of bank's yearly plan. The value inched up from a profit of VND426bn that the bank released by the end of May. According to Nam A Bank's general director Tran Ngoc Tam, the profit in June was lower than monthly profit in 5M19 because the bank boosted spending on information technology investment and opened more branches in June. Earlier, experts were concerned that Vietnam's banking sector earnings growth would likely moderate this year following a sterling year in 2018 due to the central bank's policies to tighten loan growth. Banks were also expected to tighten lending towards riskier ventures in anticipation of the Basel II standards and this would weigh on loan growth. In addition, they forecast Vietnam's economic growth was unlikely to be spared from the global economic slowdown, and that the slowing economic activity amid a dimmer growth outlook would thus weigh on credit demand. *(Vietnamnews.vn)*

Notable Corporate Events

Nam Long Investment Corporation (NLG VN) – treasury shares: NLG has bought back 10m shares for treasury shares between May 27 and Jun 26, the company said. It put the total value at over VND296bn (or an average price of VND29,628/share). *(Ndh.vn)*

FECON Corporation (FCN VN) – dividend payment: Jul 15 and Jul 16 will be the ex-date and the record date, respectively for paying the 2018 cash dividend of VND500/share (est. 2018 dividend yield of 3.4%) and the stock dividend at a rate of 5%, the company said. The cash payment will be made on Aug 16. *(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	18,450	24,500	0.0%	32.8%	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	8,000	12,200	12.5%	65.0%	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	28,850	35,500	1.7%	24.8%	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	81,700	105,000	0.0%	28.5%	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	15,450	20,000	6.5%	36.0%	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	31,500	43,900	1.6%	41.0%	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	22,800	38,300	8.8%	76.8%	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	71,300	73,800	1.1%	4.6%	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	21,100	34,000	2.8%	64.0%	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	27,700	32,300	1.9%	18.5%	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	21,750	26,600	0.0%	22.3%	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	16,800	21,000	6.6%	31.6%	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	25,200	25,200	6.0%	6.0%	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	19,150	25,300	10.6%	42.7%	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	23,100	25,800	2.2%	13.9%	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	8,020	9,900	6.2%	29.7%	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	135,500	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	29,000	39,500	3.5%	39.7%	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	103,000	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	23,300	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	18,500	19,600	0.0%	5.9%	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	94,300	118,800	1.5%	27.5%	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	14,650	18,334	0.0%	25.1%	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	3,990	260	6.97	1.33MLN	0.006
CCL	5,860	380	6.93	596,820	0.005
DAH	9,750	630	6.91	215,950	0.006
HUB	20,950	1,350	6.89	66,830	0.006
TPC	11,950	750	6.70	20	0.005

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HOT	33,350	-2,500	-6.97	220	-0.006
LGC	31,400	-2,350	-6.96	120	-0.134
SSC	79,100	-5,900	-6.94	260	-0.026
TIE	7,130	-530	-6.92	20	-0.002
HVX	3,100	-230	-6.91	320	-0.003

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HVN	42,900	700	1.66	850,800	0.294
HNG	18,700	800	4.47	1.56MLN	0.210
SAB	281,000	1,000	0.36	70,050	0.190
VRE	35,800	50	0.14	1.69MLN	0.035
PPC	31,350	350	1.13	469,280	0.034

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	83,000	-3,000	-3.49	666,020	-2.980
VCB	71,300	-1,100	-1.79	723,300	-1.430
VNM	124,200	-2,000	-1.58	969,080	-1.033
VIC	116,000	-700	-0.60	285,840	-0.695
TCB	20,900	-450	-2.11	3.36MLN	-0.467

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	29,400	50	0.17	253	0.008
HPG	21,750	-550	-2.47	163	-0.450
VNM	124,200	-2,000	-1.58	121	-1.033
PLX	63,900	-600	-0.93	106	-0.230
AAA	19,150	100	0.52	84	0.005

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DPS	600	100	20.00	180,100	0.003
RCL	23,200	2,100	9.95	100	0.009
CTX	31,200	2,800	9.86	4,300	0.019
DIH	16,900	1,500	9.74	100	0.003
LBE	24,100	2,100	9.55	100	0.001

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HKB	700	-100	-12.50	90,200	-0.005
DPC	45,000	-5,800	-11.42	100	-0.007
PHN	23,400	-2,600	-10.00	1,500	-0.009
TJC	7,200	-800	-10.00	200	-0.002
TMC	13,600	-1,500	-9.93	300	-0.006

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DGC	30,900	400	1.31	71,800	0.031
VHL	27,700	2,200	8.63	100	0.020
CTX	31,200	2,800	9.86	4,300	0.019
SRA	12,700	1,000	8.55	207,900	0.019
NTP	34,500	500	1.47	1,600	0.014

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	29,000	-200	-0.68	428,100	-0.256
SHB	6,700	-100	-1.47	766,800	-0.107
PVI	36,300	-1,000	-2.68	115,000	-0.037
SHS	9,700	-200	-2.02	198,300	-0.028
PVS	23,300	-100	-0.43	2.71MLN	-0.025

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	23,300	-100	-0.43	63	-0.025
TNG	21,400	-500	-2.28	37	-0.023
VCS	68,000	0	0.00	25	0.000
NDN	16,400	-100	-0.61	14	-0.004
ACB	29,000	-200	-0.68	12	-0.256

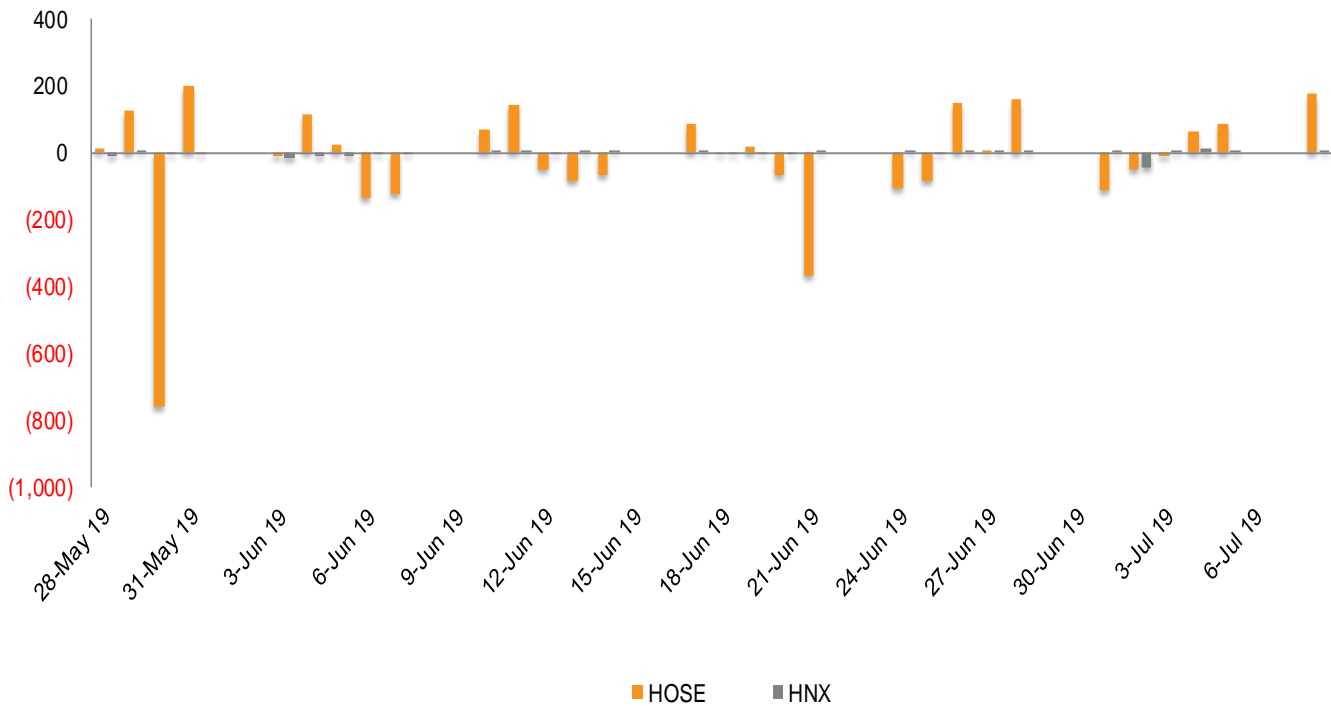
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	14.0	0.1	BUY	568.9	2.3
% of market	8.8%	0.7%	% of market	17.1%	0.8%
SELL	9.9	0.1	SELL	390.1	1.9
% of market	6.2%	0.7%	% of market	11.7%	0.7%
NET BUY (SELL)	4.19	0.0	NET BUY (SELL)	178.9	0.4

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	2,006.3	137.1	BUY	90,096.2	2,526.8
% of market	9.6%	3.2%	% of market	19.4%	1.5%
SELL	1,977.8	168.5	SELL	82,196.9	2,821.2
% of market	9.4%	3.9%	% of market	17.7%	1.7%
NET BUY (SELL)	28.5	(31.4)	NET BUY (SELL)	7,899	(294.3)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PLX	63,900	-600	-0.93	78.6	-0.230
VRE	35,800	50	0.14	54.2	0.035
SAB	281,000	1,000	0.36	42.8	0.190
VNM	124,200	-2,000	-1.58	42.4	-1.033
VIC	116,000	-700	-0.60	35.0	-0.695

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	35,800	50	0.14	50.6	0.035
VNM	124,200	-2,000	-1.58	50.0	-1.033
HPG	21,750	-550	-2.47	47.4	-0.450
SAB	281,000	1,000	0.36	35.8	0.190
VHM	83,000	-3,000	-3.49	29.1	-2.980

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PLX	63,900	-600	-0.93	76.0	-0.230
DGW	22,550	300	1.35	29.9	0.004
KBC	15,400	50	0.33	21.3	0.007
MSN	84,500	-500	-0.59	16.5	-0.172
VJC	128,500	-1,000	-0.77	16.1	-0.161

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVT	16,800	350	2.13	-16.0	0.029
HPG	21,750	-550	-2.47	-15.4	-0.450
HDB	26,000	-250	-0.95	-9.7	-0.073
PVD	18,500	-150	-0.80	-7.9	-0.017
VNM	124,200	-2,000	-1.58	-7.6	-1.033

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TNG	21,400	-500	-2.28	0.8	0.000
VCS	68,000	0	0.00	0.3	0.000
NET	28,500	200	0.71	0.2	0.000
AMV	27,400	400	1.48	0.2	0.000
L14	52,800	1,000	1.93	0.1	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,300	-100	-0.43	0.7	0.000
BVS	11,300	0	0.00	0.3	0.000
SHS	9,700	-200	-2.02	0.2	0.000
MAS	46,000	-500	-1.08	0.2	0.000
NET	28,500	200	0.71	0.1	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
TNG	21,400	-500	-2.28	0.7	0.000
VCS	68,000	0	0.00	0.3	0.000
AMV	27,400	400	1.48	0.2	0.000
L14	52,800	1,000	1.93	0.1	0.000
DGC	30,900	400	1.31	0.1	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,300	-100	-0.43	-0.61	0.000
BVS	11,300	0	0.00	-0.22	0.000
MAS	46,000	-500	-1.08	-0.18	0.000
SHS	9,700	-200	-2.02	-0.17	0.000
DBC	22,000	0	0.00	-0.12	0.000

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$m/ln	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	116,000	-0.9	0.4	14.9	16,695	3,346	53.4	21.9	365,377	89.0	6.6	8.9	1.4
2	VHM VM	83,000	1.0	-12.3	11.9	11,958	3,350	30.3	33.9	1,064,514	18.4	6.4	57.0	16.7
3	VCB VM	71,300	8.7	2.3	29.6	11,375	3,709	25.2	6.2	735,566	16.3	3.6	24.5	1.5
4	VNM VM	124,200	-1.9	-9.5	-4.5	9,303	1,741	46.2	41.0	726,608	23.2	7.6	34.4	28.0
5	GAS VM	103,000	0.0	-3.7	16.6	8,480	1,914	4.2	45.3	262,653	16.9	4.5	27.0	18.5
6	SAB VM	281,000	1.7	12.7	15.2	7,751	641	10.4	36.6	32,292	43.4	11.2	28.0	19.6
7	BID VM	32,550	2.7	-8.3	1.7	4,787	3,419	4.4	26.9	710,321	15.1	2.1	14.5	0.6
8	MSN VM	84,500	-1.7	-4.3	7.0	4,249	1,169	25.4	8.4	336,769	18.6	3.3	22.0	7.8
9	VRE VM	35,800	3.0	0.0	29.7	3,586	2,329	100.0	16.7	1,265,158	34.7	2.9	8.8	6.3
10	CTG VM	20,900	2.2	-6.3	16.8	3,347	3,723	15.8	0.1	2,652,580	14.1	1.1	8.1	0.5
11	PLX VM	63,900	2.4	2.1	18.1	3,218	1,171	7.3	8.1	671,487	18.7	3.4	18.2	6.4
12	TCB VM	20,900	-3.2	-17.2	-16.7	3,143	3,497	81.6	0.0	1,928,657	8.6	1.4	18.6	2.8
13	VJC VM	128,500	5.2	16.3	11.7	2,994	542	53.1	9.9	593,993	13.0	5.0	43.3	15.1
14	HVN VM	42,900	-0.7	N/A	N/A	2,617	1,418	2.7	20.1	759,081	24.6	3.4	13.4	2.7
15	HPG VM	21,750	-5.2	-12.7	-2.0	2,583	2,761	51.0	10.0	4,532,360	7.4	1.4	21.4	11.7
16	BVH VM	82,900	5.9	-11.9	-6.0	2,499	701	31.1	23.4	307,129	51.1	3.8	7.7	1.0
17	NVL VM	60,200	-0.8	5.4	4.3	2,409	930	32.2	31.6	577,272	16.3	2.8	20.8	5.6
18	VPB VM	19,350	7.8	-2.5	1.0	2,045	2,457	69.0	0.0	1,814,039	7.2	1.3	19.7	2.2
19	MBB VM	21,100	2.7	-5.6	11.9	1,918	2,113	55.2	0.0	1,765,733	7.0	1.3	20.2	1.8
20	MWG VM	94,300	6.8	12.3	12.3	1,796	443	87.2	0.0	671,036	13.2	4.2	36.0	11.5
21	POW VM	14,650	-8.7	-5.8	N/A	1,476	2,342	88.5	33.9	2,803,783	17.9	1.4	7.8	3.2
22	FPT VM	46,300	2.4	6.5	21.3	1,351	678	82.0	0.0	1,178,121	11.4	2.4	21.9	10.2
23	HDB VM	26,000	-3.3	-10.0	-8.8	1,097	981	72.6	5.7	1,332,297	9.0	1.6	19.1	1.4
24	EIB VM	18,400	0.0	4.5	31.4	973	1,229	79.0	0.3	333,814	45.5	1.5	3.3	0.3
25	BHN VM	92,000	-5.2	11.7	10.4	917	232	0.9	31.4	2,937	45.8	4.9	11.3	5.2
26	STB VM	11,400	-3.0	-6.9	0.4	884	1,804	93.9	9.9	2,776,118	9.2	0.8	9.1	0.6
27	TPB VM	23,000	-4.6	0.9	16.8	818	827	69.8	0.0	841,426	9.7	1.7	21.5	1.5
28	ROS VM	29,400	-2.0	-6.5	-18.1	718	568	27.0	46.4	10,260,680	78.3	2.8	3.7	2.0
29	HNG VM	18,700	22.2	23.4	23.8	713	887	23.7	48.5	910,467	N/A	1.6	-7.1	-2.6
30	PNJ VM	73,700	-6.5	-3.0	8.0	706	223	68.5	0.0	454,540	15.3	4.1	29.1	19.4
31	DHG VM	104,700	-8.9	-11.6	40.0	589	131	5.6	45.8	13,259	24.9	4.5	19.0	14.7
32	SSI VM	25,100	0.2	-9.7	-2.3	550	509	63.8	41.2	975,203	11.6	1.4	11.9	4.7
33	KDH VM	23,100	-2.8	-6.7	-3.4	541	544	73.6	1.7	164,507	15.2	1.8	12.2	8.5
34	REE VM	33,500	2.8	2.9	11.7	447	310	84.4	0.0	511,155	5.9	1.1	20.6	10.8
35	PPC VM	31,350	17.2	23.4	66.8	432	321	24.6	34.0	480,555	8.6	1.7	20.4	16.0
36	VGC VM	20,600	0.0	N/A	N/A	397	448	19.8	36.4	N/A	14.9	1.4	9.7	3.7
37	GEX VM	21,500	-3.2	-9.3	2.4	393	425	66.2	32.7	551,670	8.3	1.6	19.1	6.1
38	SBT VM	17,150	-3.7	-9.7	-10.4	387	525	28.7	94.0	1,404,281	22.8	1.5	6.1	2.4
39	PDR VM	26,300	6.0	9.3	28.9	371	328	37.7	41.8	908,597	13.7	2.4	19.7	6.2
40	VHC VM	87,600	-3.3	-2.1	1.4	348	92	37.5	65.1	246,965	4.9	1.9	46.0	29.5
41	CTD VM	104,300	-1.2	-25.9	-34.8	343	76	85.6	2.6	69,402	6.1	1.0	16.9	9.5
42	SCS VM	159,000	0.3	-0.6	12.7	342	50	99.1	28.7	6,269	20.6	10.7	48.6	43.6
43	PHR VM	58,600	1.0	12.0	67.4	342	135	33.0	41.1	496,345	12.1	2.9	24.0	13.6
44	GMD VM	26,700	0.9	0.0	4.1	341	297	63.2	0.0	318,736	11.9	1.3	11.3	7.1
45	NT2 VM	27,000	-0.6	-0.7	5.9	334	288	32.1	26.4	150,426	11.0	2.0	15.5	7.5
46	TCH VM	21,500	2.4	-2.9	28.0	327	353	50.0	41.9	1,001,809	26.9	1.7	6.4	5.0
47	HCM VM	24,250	4.3	-14.0	7.0	319	306	76.5	100.0	325,719	12.1	1.0	14.1	7.3
48	KBC VM	15,400	5.8	2.0	10.8	311	470	75.4	26.1	2,132,104	11.6	0.8	7.1	3.8
49	PVD VM	18,500	-1.9	-8.9	21.7	305	383	49.4	27.5	2,924,370	20.8	0.5	2.7	1.7
50	NLG VM	28,850	-3.5	-0.2	15.2	297	239	61.0	0.0	996,933	6.9	1.4	21.6	9.9
51	VPI VM	41,450	-1.3	2.1	-0.5	285	160	100.0	40.5	310,545	15.7	3.0	20.6	8.1
52	DXG VM	18,200	-0.3	-21.4	-19.1	274	350	68.8	0.8	689,638	5.4	1.2	25.1	9.3
53	LGC VM	31,400	12.1	10.6	-11.0	260	193	N/A	4.0	333	29.8	2.2	7.8	2.0
54	DFM VM	15,450	-14.4	-18.5	-27.6	260	391	38.1	28.5	746,363	12.0	0.8	7.2	5.2
55	HT1 VM	15,700	-2.5	-3.1	16.3	258	382	20.0	42.7	131,425	9.0	1.1	12.6	6.3
56	CII VM	22,000	-3.7	-10.8	-10.2	235	248	83.4	16.8	390,825	65.4	1.1	1.7	0.4
57	VCI VM	32,300	5.4	-17.0	-17.2	226	163	65.7	63.1	94,065	6.4	1.4	24.7	12.7
58	HPX VM	26,000	-1.5	3.4	6.8	224	200	90.3	35.2	347,294	11.6	2.0	19.4	6.5
59	HAG VM	5,490	10.2	-0.5	15.6	219	927	63.8	40.4	2,413,672	33.6	0.4	1.1	0.3
60	PAN VM	29,400	0.7	-23.2	-15.5	215	170	47.3	3.8	37,918	17.0	1.4	8.8	3.5

Source: Bloomberg 8 Jul

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