

**Market commentary: The VN-INDEX hit 7-week high, led by banking stocks.**

Vietnam's stock market had impressive performance on Thursday, with the VN-INDEX closing at its seven-week high. The U.S. indices reached all-time highs on Wednesday after testimony from Federal Reserve Chair Jerome Powell bolstered the case for easier monetary policy in the United States. The VN-INDEX edged up right after the opening bell on Thursday, with most stocks advancing. The upward momentum was then extended towards the end of the session, mostly driven by large caps from Financials sector. VCB reached a record high of VND74,000 per share thanks to strong net-buying from foreign investors, alone adding 1.6pts to the index's gain. Other Banking tickers recorded gains, led by BID (+3.2%), CTG (+2.6%) and TCB (+1.4%). Oil & Gas stocks also had a positive trading day, tracking a global crude oil price rise of more than 4% on Wednesday night after U.S. oil producers cut nearly a third of Gulf of Mexico crude output amid a storm built in the area. GAS inched up 0.4%, while PLX and PVD rose 0.9% and 1.1%, respectively. On the other hand, some large caps closed down under strong selling pressure, including MSN (-2.0%), VIC (-0.3%) and MWG (-0.4%). At the end of the session, the VN-INDEX rose 0.5% in its third consecutive gain to land at 978.6pts, the highest since its May 23 close of 982.7pts. The HNX-INDEX displayed a similar pattern, ending up 0.8% at 106.0pts.

**Financials (+1.8%), Energy (+0.9%) and Utilities (+0.45) rose significantly while Consumer Discretionary (-0.3%), Healthcare (-0.1%) and IT (-0.1%) dropped.** Top index movers included VCB (+2.1%), BID (+3.2%), CTG (+2.6%), TCB (+1.4%) and PLX (+0.9%). Top index laggards consisted of MSN (-2.0%), VHM (-0.4%), VIC (-0.3%), MWG (-0.4%) and PPC (-1.3%). Top three major block trades were ROS with 4.1m shares (VND127.1bn), VPB with 5.8m shares (VND109.4bn) and KBC with 3.1m shares (VND47.4bn).

**Foreigners net bought on HOSE to the amount of VND117.3bn, and also net bought on HNX to the amount of VND23.0bn.** They mainly bought VCB (VND55.5bn), VNM (VND48.0bn) and VRE (VND30.8bn); and mainly sold MSN (VND46.1bn), VNM (VND43.8bn) and VIC (VND41.9bn).

Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.1	-0.3%	23.3	3.5
Consumer Staples	18.1	0.0%	29.5	7.2
Energy	3.0	0.9%	18.2	3.0
Financials	25.1	1.8%	17.2	2.4
Health Care	0.9	-0.1%	28.9	3.2
Industrials	9.1	0.4%	20.7	3.0
IT	1.1	-0.1%	12.1	2.4
Materials	3.5	0.2%	11.5	1.3
Real Estate	27.1	0.0%	50.8	5.5
Utilities	8.7	0.4%	17.4	3.7

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,785	0.0%	14.1	1.8	4,403
India	11,585	0.8%	25.3	3.0	1,222
Indonesia	6,417	0.1%	19.9	2.2	524
Laos	754	-1.5%	12.3	0.3	1
Malaysia	1,679	0.0%	21.3	1.7	261
Philippines	8,154	0.9%	19.8	2.1	198
Taiwan	10,843	0.4%	16.6	1.6	1,047
Thailand	1,742	0.1%	18.8	1.9	582
<b>Vietnam</b>	<b>979</b>	<b>0.5%</b>	<b>16.9</b>	<b>2.5</b>	<b>141</b>

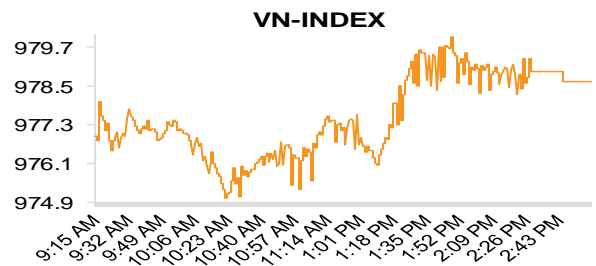
Source: Bloomberg

11-Jul

Snapshot	HOSE	HNX
Close (pts)	978.6	106.0
1 Day change (%)	0.51	0.83
Volume (mn shs)	161.7	27.3
Value (US\$m)	144.0	17.1
Gainers	163	65
Losers	123	72
Unchanged	91	227

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,425	0.9
WTI Oil (\$/B) 1Mth	61	0.6
Brent Oil (\$/B) 1Mth	68	0.8
USDVND	23,202	0.0
EURVND	26,160	-0.4

Source: Bloomberg



## Market News

**Oil extended gains after closing at a seven-week high as around a third of the Gulf of Mexico's crude output was cut before a potential hurricane and U.S. crude inventories shrunk more than expected.** Futures edged higher in New York after climbing 4.5% on Wednesday to close above US\$60 a barrel for the first time since May. Major producers from BP Plc to Chevron Corp. have evacuated crews from offshore installations due to the storm, which could grow into a hurricane this week. A fourth weekly draw in American stockpiles and Federal Reserve Chairman Jerome Powell's signal the central bank is preparing to cut interest rates added to the bullishness. Oil has been rallying since the middle of last week as tensions surrounding Iran stoke concerns crude flows may be disrupted. President Donald Trump vowed Wednesday to impose more sanctions on the Islamic Republic and accused it of violating the nuclear accord that he withdrew from last year, while French President Emmanuel Macron is trying to salvage the deal. Asian stocks opened higher and the dollar fell following Powell's comments. *(Bloomberg)*

**Vietnam's automobile market to be flooded with zero-tariff ASEAN cars.** Thailand and Indonesia could earn billions of dollars each year as their cars shipped to Vietnam make up 80% of the total car imports in the country so far this year thanks to the zero-tariff policy under the ASEAN Free Trade Area since 2018. The General Department of Vietnam Customs' statistics revealed that in 5M19, Vietnam spent some US\$1.42bn to import completely built-up (CBU) automobiles from overseas, a robust rise compared to the previous year. Thailand ranked first in the list of CBU car exporters to Vietnam with 38,386 units, earning US\$726m, followed by Indonesia with 19,477 cars worth US\$276m. Thanks to the removal of tariff on autos among ASEAN members, the CBU cars from these neighboring countries have taken the upper hand in the market and fiercely compete with domestic automobiles. Despite having debuted in Vietnam only almost a year ago, some SUV-cum-MPV models, including Mitsubishi Xpander and Toyota Rush (or Honda BR-V), have dominated the market in this new segment with thousands of vehicles sold every month and demand for these models continues to rise. In the small-sized car market, the A-class segment has seen a cutthroat competition between the imported Toyota Wigo and Honda Brio and the domestically assembled Hyundai i10 and Kia Morning. Vietnamese demand for cars still rises steadily, however, the cars assembled in Vietnam are in the disadvantageous position. According to the Vietnam Automobile Manufacturers Association's reports, the total car sales in the first five months of 2019 reached 111,497 vehicles, up 18% yoy, of which passenger cars amounted to 89,591 cars, up 33% yoy. However, the sales of cars assembled in Vietnam fell by 14% while imported car sales jumped 210% yoy. The rising number of imported cars prevents domestic automakers from raising output. The Thaco-Mazda factory in Quang Nam province opened in 2018 with an expected capacity of 50,000 cars per year in its first phase. However, its output only reached 30,000 cars last year. According to the Vietnam Ministry of Industry and Trade, the localization rate of the domestic automobile industry averaged only about 7%-10%, so the target of reaching localization rate of 40% in 2005 and 60% in 2010 definitely failed due to weak supporting industries and low technologies. Still 80% to 90% of input materials to make auto parts have to be imported. The automobile market is predicted to thrive when Vietnam's GDP per capita reaches US\$3,000, from US\$2,600 in 2018. *(Vietnamnet.vn)*

## Notable Corporate Events

**Tien Phong Plastic Joint Stock Company (NTP VN) – dividend payment:** Jul 29 and Jul 30 will be the ex-date and the record date, respectively, for paying the 2018 cash dividend of VND1,000/share (est. 2018 dividend yield of 2.9%). The payment will be made on Sep 10. *(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	18,500	24,500	0.0%	32.4%	ADD	<ol style="list-style-type: none"> <li>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</li> <li>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.</li> </ol>	<a href="#">Link</a>
LPB	8,000	12,200	12.5%	65.0%	ADD	<ol style="list-style-type: none"> <li>1. LPB has embarked on an extensive branch network expansion initiative that is unmatched by other banks.</li> <li>2. Potential for a boost in fee income from bancassurance.</li> <li>3. LPB is considering migrating to HOSE. A listing on HOSE will increase liquidity for LPB</li> <li>4. High dividend yield on a low valuation.</li> </ol>	<a href="#">Link</a>
NLG	29,800	35,500	1.7%	20.8%	ADD	<ol style="list-style-type: none"> <li>1. Project delay has led to haircut of our FY18F presales estimate.</li> <li>2. Project licenses bode well for FY19F launches.</li> <li>3. New land parcel acquired in Dec to support long term growth.</li> </ol>	<a href="#">Link</a>
ACV	82,500	105,000	0.0%	27.3%	ADD	<ol style="list-style-type: none"> <li>1. ACV is a robust long-term bet on the aviation growth story than even a basket of domestic airline stocks.</li> <li>2. MOT's divestment of ACV stake to be a significant catalyst.</li> <li>3. High return on capital and superior growth prospects justify valuation premium.</li> </ol>	<a href="#">Link</a>
DPM	15,500	20,000	6.5%	35.5%	ADD	<ol style="list-style-type: none"> <li>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.</li> <li>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&amp;A burden could result in annual losses in 2019-20F.</li> <li>3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards.</li> </ol>	<a href="#">Link</a>
QNS	31,400	43,900	1.6%	41.4%	ADD	<ol style="list-style-type: none"> <li>1. QNS is the leading branded soymilk player in Vietnam and a major sugar producer.</li> <li>2. The company commanded 82% market share of the packaged soymilk market and accounted for around 10% of total nationwide sugar supply in 2017.</li> </ol>	<a href="#">Link</a>
LTG	22,700	38,300	8.8%	77.5%	ADD	<ol style="list-style-type: none"> <li>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.</li> <li>2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc.</li> <li>3. LTG is trading far below its domestic peers.</li> </ol>	<a href="#">Link</a>
VCB	74,000	73,800	1.1%	0.8%	HOLD	<ol style="list-style-type: none"> <li>1. Solid core earnings growth with earnings from divestment and bancassurance deals creating uncaptured upside</li> <li>2. Strongly positioned to penetrate the retail banking segment.</li> <li>3. Well-regarded bank with best-in-class asset quality and strong deposit franchise.</li> <li>4. Successful private placement enhanced capital buffers.</li> </ol>	<a href="#">Link</a>
MBB	21,400	34,000	2.8%	61.7%	ADD	<ol style="list-style-type: none"> <li>1. Solid earnings on improving NIM and strong fee income growth with huge room to continue to boost asset yields.</li> <li>2. Continued shift towards retail lending supports NIM expansion.</li> <li>3. Dynamic strategy to boost fee income.</li> <li>4. Prudent risk management evinced by a clean balance sheet</li> </ol>	<a href="#">Link</a>
VPB	19,650	21,200	0.0%	7.9%	HOLD	<ol style="list-style-type: none"> <li>1. The leading market player in consumer finance with high returns on capital.</li> <li>2. Stricter credit controls hampered earnings growth in FY18.</li> <li>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.</li> </ol>	<a href="#">Link</a>
TCM	26,800	32,300	1.9%	22.4%	ADD	<ol style="list-style-type: none"> <li>1. The only vertically-integrated textile manufacturer in Vietnam.</li> <li>2. Sears's bankruptcy will dent FY18 and FY19F earnings.</li> <li>3. EVFTA is expected to confer a competitive advantage to TCM due to "Fabric forward Rules of Origin"</li> </ol>	<a href="#">Link</a>
HPG	21,550	26,600	0.0%	23.4%	ADD	<ol style="list-style-type: none"> <li>1. We believe HPG will further consolidate its domestic market share.</li> <li>2. Higher sales volume but lower ASP</li> <li>3. Slight delay and capex overruns on the second phase of Dung Quat Steel Complex project.</li> </ol>	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PVT	17,100	21,000	6.5%	29.3%	ADD	<ol style="list-style-type: none"> <li>1. A beneficiary of secular oil and gas demand growth in Vietnam with stable cash flow and a robust business model.</li> <li>2. PVT boasts a stable business model with assured annual transportation volumes and long-term charter rates.</li> <li>3. We see the ongoing fleet rejuvenation benefitting PVT's long-term prospects.</li> </ol>	<a href="#">Link</a>
STK	24,600	25,200	6.1%	8.5%	HOLD	<ol style="list-style-type: none"> <li>1. Second-largest synthetic fiber manufacturer in Vietnam.</li> <li>2. STK is a direct beneficiary of CPTPP and the US-China trade war.</li> <li>3. Trang Bang 5 (TB5) project's commercial operations will start in 1Q19F.</li> </ol>	<a href="#">Link</a>
AAA	18,700	25,300	10.9%	46.2%	ADD	<ol style="list-style-type: none"> <li>1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month.</li> <li>2. AAA will be able to capture market share globally in countries such as Japan and the U.S</li> <li>3. AAA aims to expand its production and adopt effective cost controls.</li> </ol>	<a href="#">Link</a>
PNJ	73,000	94,900	2.4%	32.4%	ADD	<ol style="list-style-type: none"> <li>1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management.</li> <li>2. Extensive store network and still expanding.</li> <li>3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth.</li> </ol>	<a href="#">Link</a>
KDH	22,800	25,800	2.2%	15.4%	ADD	<ol style="list-style-type: none"> <li>1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction &amp; Investment (BCI, Unlisted).</li> <li>2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk.</li> <li>3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption.</li> </ol>	<a href="#">Link</a>
DCM	8,020	9,900	6.2%	29.7%	ADD	<ol style="list-style-type: none"> <li>1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements.</li> <li>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.</li> <li>3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change.</li> </ol>	<a href="#">Link</a>
VTP	140,100	111,000	1.1%	-19.7%	REDUCE	<ol style="list-style-type: none"> <li>1. High growth company in a fast-evolving industry.</li> <li>2. VTP's market share gains can be attributed to advanced technology and strong infrastructure.</li> <li>3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020.</li> <li>4. Healthy financial status with strong cash reserves and high ROE.</li> </ol>	<a href="#">Link</a>
ACB	30,200	39,500	3.3%	34.1%	ADD	<ol style="list-style-type: none"> <li>1. Well-established retail brand name and customer base.</li> <li>2. Large retail customer base enables a strong fee income franchise.</li> <li>3. Legacy issues resolved, resulting in a healthy balance sheet.</li> </ol>	<a href="#">Link</a>
GAS	106,200	91,600	3.9%	-9.8%	HOLD	<ol style="list-style-type: none"> <li>1. Flat oil price outlook could weigh on sales growth</li> <li>2. Depleting gas supply puts pressure on input costs</li> <li>3. Demand and capacity expansion to partly offset rising costs</li> </ol>	<a href="#">Link</a>
PVS	24,100	25,000	5.0%	8.8%	HOLD	<ol style="list-style-type: none"> <li>1. A diversified oilfield services company with strong financial health</li> <li>2. Key beneficiary of Vietnam's push for renewed dry gas reserves</li> <li>3. Strong earnings growth expected in FY18-21F</li> </ol>	<a href="#">Link</a>
PVD	19,000	19,600	0.0%	3.2%	HOLD	<ol style="list-style-type: none"> <li>1. PVD's rig fleet as young enough to benefit from anticipated global oilfield services market upturn</li> <li>2. We differ in expecting PVD's profitability to turn around in FY19-21F</li> </ol>	<a href="#">Link</a>
MSH	61,000	62,500	5.8%	8.2%	HOLD	<ol style="list-style-type: none"> <li>1. MSH leads position in apparel manufacturing industry, solidified by a strong customer base of global premium fashion brands.</li> <li>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.</li> </ol>	<a href="#">Link</a>
MWG	98,000	118,800	1.4%	22.7%	ADD	<ol style="list-style-type: none"> <li>1. Mobile World Investment Corporation (MWG) is the largest consumer electronics retailer in term of both revenue and earnings.</li> <li>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.</li> </ol>	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
<b>POW</b>	14,800	18,334	0.0%	23.9%	ADD	<ul style="list-style-type: none"> <li>1. The leading gas-fired power producer in Vietnam</li> <li>2. Riding the anticipated power shortage in the South of Vietnam</li> <li>3. Well-positioned to excel in the competitive electricity market</li> <li>4. Vigorous 2019F outlook, solid EPS growth of 16.6% over FY18-21F</li> </ul>	<a href="#">Link</a>
<b>TCB</b>	21,000	27,400	0.0%	30.5%	ADD	<ul style="list-style-type: none"> <li>1. Unique ecosystem banking approach that is unmatched by rivals.</li> <li>2. TCB has the strongest and most diversified non-II franchise.</li> <li>3. Advanced technology enables customer-centric system.</li> <li>4. Potential re-rating catalysts and downside risks.</li> </ul>	<a href="#">Link</a>



**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
LM8	20,150	1,300	6.90	10	0.004
LGC	33,400	2,150	6.88	660	0.123
PGD	35,900	2,300	6.85	3,150	0.061
HAX	18,800	1,200	6.82	500,360	0.012
DAH	11,850	750	6.76	853,790	0.008

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIS	22,700	-1,700	-6.97	2,080	-0.037
TIE	5,750	-430	-6.96	3,490	-0.001
TCT	45,000	-3,300	-6.83	11,990	-0.012
DXV	2,880	-210	-6.80	100	-0.001
THI	31,700	-2,300	-6.76	5,100	-0.033

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	74,000	1,500	2.07	1.29MLN	1.647
BID	33,450	1,050	3.24	2.46MLN	1.063
CTG	21,550	550	2.62	5.42MLN	0.606
TCB	21,000	300	1.45	1.91MLN	0.311
PLX	64,600	600	0.94	920,080	0.230

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MSN	82,500	-1,700	-2.02	585,230	-0.585
VHM	83,100	-1,100	-0.36	392,510	-0.298
VIC	116,500	-300	-0.26	363,380	-0.297
MWG	98,000	-400	-0.41	703,060	-0.053
PPC	31,100	-400	-1.27	442,570	-0.039

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	29,200	0	0.00	226	0.000
CTG	21,550	550	2.62	116	0.606
VCB	74,000	1,500	2.07	95	1.647
AAA	18,700	-200	-1.06	89	-0.010
BID	33,450	1,050	3.24	82	1.063

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	500	100	25.00	356,600	0.005
HKB	800	100	14.29	112,900	0.005
PVX	1,100	100	10.00	201,600	0.021
CKV	18,900	1,700	9.88	100	0.002
DIH	22,300	2,000	9.85	59,600	0.004

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PIC	12,700	-1,400	-9.93	2,700	-0.009
DPC	36,500	-4,000	-9.88	100	-0.005
VTS	14,600	-1,600	-9.88	100	-0.002
VNF	22,100	-2,400	-9.80	100	-0.005
VGP	20,700	-2,200	-9.61	100	-0.015

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	30,200	600	2.03	2.08MLN	0.769
SHB	6,800	100	1.49	3.21MLN	0.107
DBC	23,400	800	3.54	82,700	0.050
L14	57,000	3,000	5.56	92,100	0.034
VCS	69,000	900	1.32	260,500	0.030

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PGS	33,000	-1,000	-2.94	1,300	-0.034
NVB	8,100	-100	-1.22	438,000	-0.030
PVS	24,100	-100	-0.41	3.48MLN	-0.025
PHP	9,200	-700	-7.07	1,000	-0.024
TNG	21,300	-400	-1.84	1.14MLN	-0.018

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	24,100	-100	-0.41	85	-0.025
ACB	30,200	600	2.03	63	0.769
TNG	21,300	-400	-1.84	25	-0.018
SHB	6,800	100	1.49	22	0.107
VCG	26,200	0	0.00	20	0.000

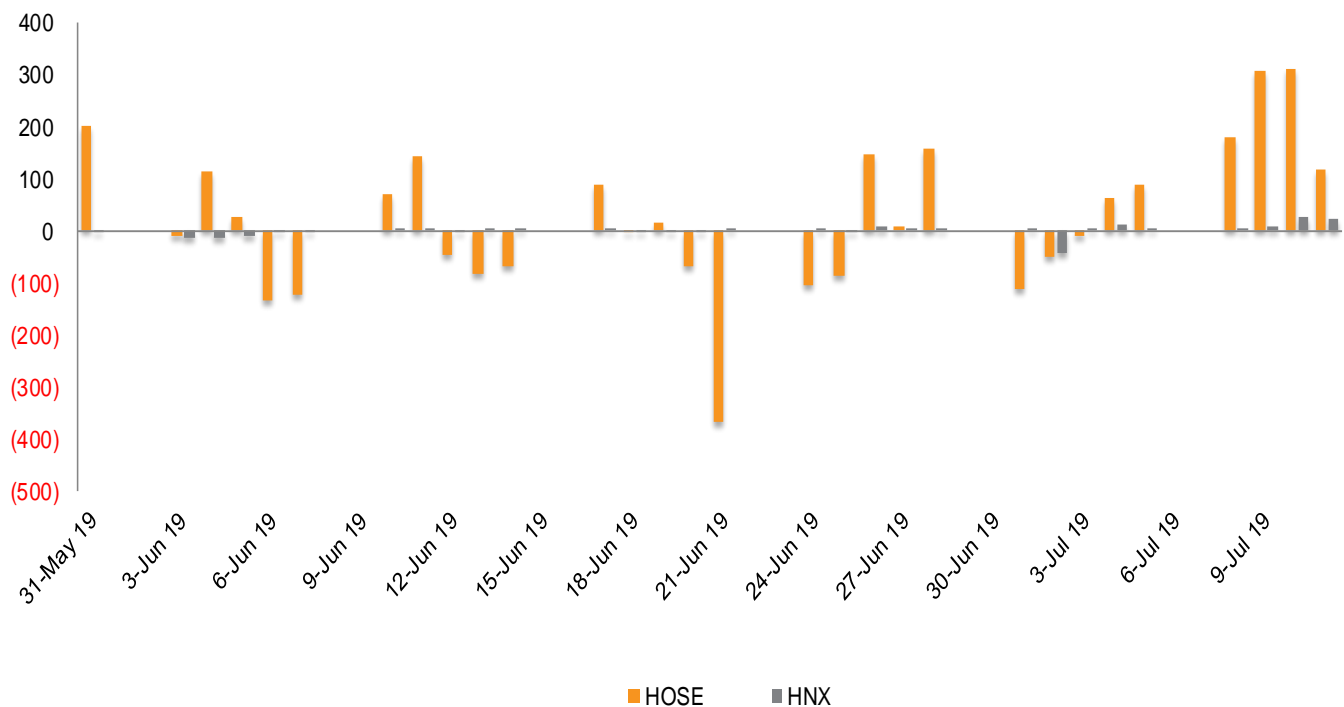
Source: Bloomberg

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	14.1	1.6	<b>BUY</b>	502.1	31.1
% of market	8.8%	6.0%	% of market	15.3%	7.9%
<b>SELL</b>	12.4	0.5	<b>SELL</b>	384.8	8.1
% of market	7.8%	1.9%	% of market	11.7%	2.0%
<b>NET BUY (SELL)</b>	<b>1.65</b>	<b>1.1</b>	<b>NET BUY (SELL)</b>	<b>117.3</b>	<b>23.0</b>

Source: HSX, HNX

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



**YTD ACCUMULATION**

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	2,056.9	140.8	<b>BUY</b>	94,696.7	2,604.6
% of market	9.6%	3.2%	% of market	19.6%	1.6%
<b>SELL</b>	2,021.5	169.8	<b>SELL</b>	86,060.5	2,841.1
% of market	9.4%	3.9%	% of market	17.8%	1.7%
<b>NET BUY (SELL)</b>	<b>35.4</b>	<b>(29.0)</b>	<b>NET BUY (SELL)</b>	<b>8,636</b>	<b>(236.5)</b>

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	74,000	1,500	2.07	55.5	1.647
VNM	125,200	200	0.16	48.0	0.103
VRE	36,450	300	0.83	30.8	0.207
VPB	19,650	250	1.29	30.3	0.182
CTD	108,500	1,500	1.40	29.0	0.035

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
MSN	82,500	-1,700	-2.02	46.1	-0.585
VNM	125,200	200	0.16	43.8	0.103
VIC	116,500	-300	-0.26	41.9	-0.297
VPB	19,650	250	1.29	30.4	0.182
VCB	74,000	1,500	2.07	24.3	1.647

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	74,000	1,500	2.07	31.3	1.647
CTD	108,500	1,500	1.40	27.8	0.035
NVL	61,500	700	1.15	21.1	0.193
CTG	21,550	550	2.62	19.4	0.606
HVN	43,700	450	1.04	18.5	0.189

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
MSN	82,500	-1,700	-2.02	-30.4	-0.585
VIC	116,500	-300	-0.26	-16.8	-0.297
HBC	15,000	-300	-1.96	-15.1	-0.021
HPG	21,550	200	0.94	-10.8	0.163
KDH	22,800	-200	-0.87	-4.6	-0.032

11-Jul-19

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	24,100	-100	-0.41	25.6	0.000
TNG	21,300	-400	-1.84	2.7	0.000
BCC	8,800	200	2.33	1.2	0.000
TIG	3,400	100	3.03	0.8	0.000
IDV	30,200	0	0.00	0.2	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TNG	21,300	-400	-1.84	4.4	0.000
NTP	34,000	0	0.00	1.2	0.000
SHB	6,800	100	1.49	1.0	0.000
VGS	8,300	-200	-2.35	0.4	0.000
BVS	11,300	0	0.00	0.4	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	24,100	-100	-0.41	25.6	0.000
BCC	8,800	200	2.33	1.2	0.000
TIG	3,400	100	3.03	0.8	0.000
IDV	30,200	0	0.00	0.2	0.000
PVI	36,600	0	0.00	0.1	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TNG	21,300	-400	-1.84	-1.76	0.000
NTP	34,000	0	0.00	-1.16	0.000
SHB	6,800	100	1.49	-0.94	0.000
VGS	8,300	-200	-2.35	-0.39	0.000
KST	17,000	0	0.00	-0.36	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	116,500	-0.4	1.3	14.9	16,800	3,346	53.4	22.0	359,475	89.4	6.6	8.9	1.4
2	VHM VM	83,100	1.5	-11.1	8.5	11,997	3,350	30.3	33.9	1,021,885	18.5	6.4	57.0	16.7
3	VCB VM	74,000	9.8	8.0	34.1	11,829	3,709	25.2	6.2	759,292	16.9	3.8	24.5	1.5
4	VNM VM	125,200	-0.2	-7.7	-6.6	9,397	1,741	46.2	40.9	764,637	23.4	7.7	34.4	28.0
5	GAS VM	106,200	2.1	1.1	16.7	8,761	1,914	4.2	45.3	269,311	17.4	4.6	27.0	18.5
6	SAB VM	286,000	3.6	15.6	19.2	7,905	641	10.4	36.6	35,623	44.1	11.4	28.0	19.6
7	BID VM	33,450	4.9	-4.8	4.9	4,929	3,419	4.4	26.9	689,066	15.6	2.1	14.5	0.6
8	MSN VM	82,500	-4.1	-5.9	2.2	4,156	1,169	25.4	8.6	321,821	18.2	3.2	22.0	7.8
9	VRE VM	36,450	3.6	4.7	21.9	3,659	2,329	100.0	16.7	1,281,240	35.3	3.0	8.8	6.3
10	CTG VM	21,550	5.1	-1.8	14.6	3,458	3,723	15.8	0.1	2,728,880	14.6	1.1	8.1	0.5
11	PLX VM	64,600	3.5	6.3	16.8	3,260	1,171	7.3	7.9	765,920	18.9	3.4	18.2	6.4
12	TCB VM	21,000	-2.3	-16.3	-19.2	3,165	3,497	81.6	0.0	1,989,504	8.6	1.4	18.6	2.8
13	VJC VM	131,300	5.9	15.3	12.2	3,065	542	53.1	9.8	589,800	13.3	5.1	43.3	15.1
14	HVN VM	43,700	0.9	N/A	N/A	2,671	1,418	2.7	20.1	740,247	25.0	3.4	13.4	2.7
15	BVH VM	84,900	6.4	-9.6	-6.1	2,565	701	31.1	23.4	307,643	52.3	3.9	7.7	1.0
16	HPG VM	21,550	-6.3	-12.3	-4.5	2,564	2,761	51.0	10.0	4,846,806	7.3	1.4	21.4	11.7
17	NVL VM	61,500	1.7	8.5	3.7	2,466	930	32.2	31.5	587,009	16.7	2.9	20.8	5.6
18	VPB VM	19,650	8.3	0.0	2.9	2,081	2,457	69.0	0.0	1,839,916	7.3	1.3	19.7	2.2
19	MBB VM	21,400	3.4	-2.7	11.2	1,949	2,113	55.2	0.0	1,832,346	7.1	1.3	20.2	1.8
20	MWG VM	98,000	9.4	18.8	15.3	1,870	443	87.2	0.0	696,494	13.7	4.3	36.0	11.5
21	POW VM	14,800	-6.6	-1.7	N/A	1,494	2,342	88.5	33.9	2,555,256	18.0	1.4	7.8	3.2
22	FPT VM	47,000	4.0	10.0	22.5	1,374	678	82.0	0.0	1,187,851	11.6	2.4	21.9	10.2
23	HDB VM	26,100	-2.4	-6.6	-10.6	1,104	981	72.6	5.7	1,360,112	9.0	1.6	19.1	1.4
24	EIB VM	18,550	1.1	6.0	27.9	983	1,229	79.0	0.3	337,341	45.9	1.5	3.3	0.3
25	BHN VM	92,000	-9.6	12.9	10.4	919	232	0.9	31.4	2,695	45.8	4.9	11.3	5.2
26	STB VM	11,500	-1.7	-4.6	0.9	894	1,804	93.9	9.9	2,841,878	9.3	0.8	9.1	0.6
27	TPB VM	22,950	-10.0	2.0	9.8	818	827	69.8	0.0	786,506	9.7	1.7	21.5	1.5
28	HNG VM	19,000	24.2	25.4	27.9	726	887	23.7	48.5	951,833	N/A	1.6	-7.1	-2.6
29	ROS VM	29,200	-4.7	-7.2	-18.4	714	568	27.0	46.4	10,435,610	77.7	2.8	3.7	2.0
30	PNJ VM	73,000	-7.5	-2.9	5.2	701	223	68.5	0.0	425,267	15.2	4.0	29.1	19.4
31	DHG VM	105,200	-7.6	-9.7	31.7	593	131	5.6	45.8	15,095	25.1	4.6	19.0	14.7
32	SSI VM	25,100	-0.4	-7.9	-4.0	551	509	63.8	41.3	975,871	11.6	1.4	11.9	4.7
33	KDH VM	22,800	-4.0	-4.5	-2.8	535	544	74.8	1.7	165,034	15.0	1.8	12.2	8.5
34	REE VM	33,800	3.4	6.3	7.3	452	310	84.4	0.0	575,193	6.0	1.2	20.6	10.8
35	PPC VM	31,100	13.1	26.7	60.7	430	321	24.6	34.0	471,632	8.5	1.7	20.4	16.0
36	VGC VM	21,450	4.6	N/A	N/A	414	448	19.8	36.1	863,712	15.5	1.5	9.7	3.7
37	GEX VM	21,550	-4.4	-4.6	-1.4	394	425	66.5	32.7	492,861	8.3	1.6	19.1	6.1
38	SBT VM	17,050	2.1	-7.8	-12.9	386	525	28.7	93.9	1,435,621	22.7	1.4	6.1	2.4
39	PDR VM	26,800	6.3	14.3	27.3	378	328	37.7	41.8	908,471	13.9	2.4	19.7	6.2
40	CTD VM	108,500	2.3	-10.8	-31.5	357	76	85.6	2.6	76,154	6.3	1.0	16.9	9.5
41	VHC VM	88,000	0.6	-6.4	-3.3	350	92	37.5	65.0	197,200	4.9	1.9	46.0	29.5
42	PHR VM	59,800	5.1	16.6	66.1	349	135	33.0	41.1	475,099	12.3	3.0	24.0	13.6
43	GMD VM	27,000	3.3	2.9	5.1	346	297	53.2	0.0	342,406	12.0	1.3	11.3	7.1
44	SCS VM	158,600	-0.8	-2.1	12.9	342	50	99.1	28.7	6,171	20.6	10.6	48.6	43.6
45	NT2 VM	26,800	-1.1	-0.6	-2.4	333	288	32.1	26.4	140,850	11.0	2.0	15.5	7.5
46	TCH VM	21,800	0.5	-1.6	28.2	332	353	50.0	41.9	1,012,697	27.3	1.7	6.4	5.0
47	HCM VM	23,850	1.3	-13.9	7.5	314	306	76.5	42.7	342,395	11.9	1.0	14.1	7.3
48	PVD VM	19,000	1.3	-0.8	25.0	314	383	49.4	27.5	2,885,254	21.4	0.5	2.7	1.7
49	KBC VM	15,250	3.7	2.0	10.5	309	470	75.4	26.0	2,096,169	11.4	0.8	7.1	3.8
50	NLG VM	29,800	1.9	3.8	17.1	294	229	59.3	0.0	975,336	7.1	1.4	21.6	9.9
51	VPI VM	41,750	-1.1	3.6	1.3	288	160	100.0	40.5	300,338	15.8	3.0	20.6	8.1
52	DXG VM	18,500	-0.5	-17.6	-20.4	279	350	68.8	0.7	681,640	5.5	1.2	25.1	9.3
53	LGC VM	33,400	19.7	26.0	-5.4	278	193	N/A	4.0	302	31.7	2.4	7.8	2.0
54	DPM VM	15,500	-12.9	-14.8	-27.4	261	391	38.1	28.5	766,575	12.0	0.8	7.2	5.2
55	HT1 VM	15,850	-0.6	0.3	13.2	261	382	20.0	42.7	117,165	9.1	1.1	12.6	6.3
56	CII VM	22,400	-2.6	-8.2	-9.3	239	248	83.4	16.9	410,510	66.6	1.1	1.7	0.4
57	HPX VM	26,600	-0.6	4.9	9.5	229	200	90.3	35.2	352,952	11.9	2.1	19.4	6.5
58	HAG VM	5,700	14.2	9.2	12.2	228	927	63.8	40.3	2,865,209	34.9	0.4	1.1	0.3
59	VCI VM	32,300	-0.6	-12.7	-16.3	227	163	65.7	63.0	86,463	6.4	1.4	24.7	12.7
60	PAN VM	29,000	-1.9	-24.1	-15.7	213	170	47.3	3.8	34,609	16.7	1.4	8.8	3.5

Source: Bloomberg 11 Jul

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