

**Market commentary: Strong selling in late trading pushed down VN-INDEX slightly**

The VN-INDEX dipped 0.3% on Monday, extending its slide from the one-month high territory visited late last week, as Consumer Staples and Real Estate large caps fell under strong selling. Following the positive sentiment of the U.S. stock index futures ahead of major American banks' earnings, the VN-INDEX edged up right after the opening bell and climbed to the intraday peak of 876.8pts (+0.6%). Strong support came from Utilities stocks, with GAS and PLX edging up 0.8% and 0.1%, respectively. Large caps from the Financials sector also gained, led by VCB (+0.2%) and CTG (+0.6%). However, the index gradually lost steam in late trading as selling pressure dominated on many large caps. SAB from the Consumer Staples sector became the top laggard as it dropped 2.9% to VND200,000, alone wiping 1.1pts off the index, followed by VNM (-0.4%) and MSN (-0.5%). Several Real Estate large caps joining the decline included VRE (-2.0%), VHM (-0.4) and VIC (-0.1%). Finally, the VN-INDEX lost 2.5pts (-0.3%) to land at 868.7pts, while the HNX-INDEX stood unchanged at 115.7pts.

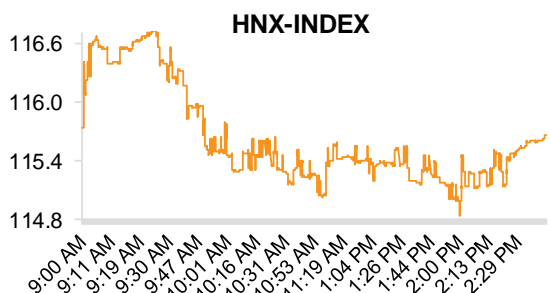
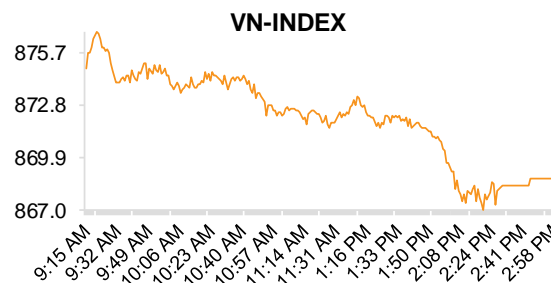
IT (+1.6%), Health Care (+0.7%) and Utilities (+0.5%) rose, while Consumer Staples (-1.0%), Real Estate (-0.5%) and Materials (-0.3%) lost ground. Top index movers included GAS (+0.8%), VCB (+0.2%), FPT (+1.8%), CTG (+0.6%) and REE (+2.8%). Top index laggards consisted of SAB (-2.9%), VRE (-2.0%), VHM (-0.4%), VNM (-0.4%) and BID (-0.5%). Top three major put-through transactions were EIB with 8.3m shares (VND136.9bn), FPT with 1.4m shares (VND69.7bn), and HCM with 3.2m shares (VND67.2bn).

Foreigners net sold on HOSE to the amount of VND82.8bn, and also net sold on HNX to the amount of VND0.04bn. They mainly bought HPG (VND85.7bn), FPT (VND67.3bn) and HCM (VND67.3bn); and mainly sold VNM (VND79.8bn), HPG (VND78.5bn) and HCM (VND69.1bn).

Snapshot	HOSE	HNX
Close (pts)	868.7	115.7
1 Day change (%)	-0.29	-0.01
Volume (mn shs)	246.1	33.8
Value (US\$m)	187.3	16.0
Gainers	136	63
Losers	172	69
Unchanged	72	220

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,813	0.6
WTI Oil (\$/B) 1Mth	40	-1.8
Brent Oil (\$/B) 1Mth	43	-1.4
USDVND	23,181	0.0
EURVND	26,289	-0.6

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.6	-0.2%	12.1	2.4
Consumer Staples	16.1	-1.0%	24.6	5.2
Energy	2.3	0.2%	47.5	2.6
Financials	29.3	-0.2%	15.6	2.2
Health Care	1.0	0.7%	18.5	2.6
Industrials	8.0	0.2%	14.6	2.2
IT	1.4	1.3%	12.2	2.5
Materials	4.5	-0.3%	13.7	1.6
Real Estate	25.9	-0.5%	25.6	3.4
Utilities	7.1	0.5%	12.7	2.3

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,853	2.1%	18.6	2.2	5,590
India	10,803	0.3%	24.7	2.6	1,104
Indonesia	5,064	0.7%	16.7	1.4	405
Singapore	2,631	-0.8%	10.5	0.9	335
Malaysia	1,606	0.9%	20.8	1.7	240
Philippines	6,173	-0.4%	14.6	1.5	157
Taiwan	12,212	1.1%	21.2	1.9	1,239
Thailand	1,342	-0.6%	18.6	1.5	465
<b>Vietnam</b>	<b>869</b>	<b>-0.3%</b>	<b>14.3</b>	<b>1.9</b>	<b>131</b>

Source: Bloomberg

13-Jul

## Market News

### Oil drops on signs OPEC+ preparing to taper production cutbacks

Oil edged lower ahead of an OPEC+ meeting this week at which the group may announce plans to start tapering historic production cuts even as the coronavirus surges unabated in many parts of the world. Futures in New York fell toward US\$40 a barrel after closing up 2.4% on Friday. The producer bloc will review the state of the market at an online meeting on Wednesday amid expectations it will soon begin unwinding the output curbs. Russia's top oil companies are preparing to increase output next month in the absence of other guidance from the Energy Ministry, according to two people from the industry who spoke on condition of anonymity. The increase in supply would come as the still-raging pandemic clouds the demand outlook. The U.S. is struggling to control the outbreak, with many states reversing re-opening plans. Australia's second-largest city, meanwhile, went back into lockdown last week as the virus made a comeback there. *(Bloomberg)*

### Foreign capital funds find ways to enter Vietnamese retail market

With a scale of nearly US\$180bn and an annual two-digit growth rate, the Vietnamese consumer retail market is being squeezed by foreign investors. Recently, Arisaig Asia Consumer Fund Limited said that it had invested in three new businesses in Asia, including Saigon Beer-Alcohol-Beverage Corporation (Sabeco), but the investment was not disclosed. Previously, the fund continuously increased its ownership in Mobile World Investment Corporation (MWG) from the end of last year. Besides, it also holds 28.8m shares of Vinamilk, worth more than VND3.3 trillion (US\$143m). Arisaig Asia Consumer Fund is a member of Arisaig Partners, a company founded in 1996, specialising in investing in consumer businesses with a scale of up to US\$4bn. It focuses on investing in businesses of essential consumer goods and technology in Asia. Of which, the proportion of Vietnamese stocks in the fund's portfolio is about 3%, equivalent to US\$75m. Beside Arisaig Asia Consumer Fund, many foreign corporations and funds are seeking places to pour capital into the Vietnamese consumption retail pie. The Mekong Enterprise Fund III, managed by private equity firm Mekong Capital, also invested in pawn shop chain F88. Previously, this fund has successfully invested in many consumer retail businesses in Vietnam such as Golden Gate, MWG, and recently Pharmacy. Chris Freund, Mekong Capital founder and partner, said that the fund would continue to look for fast-growing companies in retail, restaurant, consumer goods and distribution in Vietnam. The Tundra Viet Nam Fund has continuously withdrawn capital from negative growth investments and is focusing on the technology retail group, especially FPT stock. FPT shares account for the largest proportion (8.6%) in Tundra's portfolio. At Viet Nam Holding, the retail group accounts for the largest proportion (24%) in the portfolio, followed by industrial goods and services (20%), real estate (17%), telecommunications (12%), and banks (9%). The fund assessed that the portfolio of investments, especially retail, is likely to grow positively in the next three to five years.

### Suction force from EVFTA

The General Statistics Office reported that Vietnam's retail sales of goods was estimated at more than VND3.7 quadrillion (equivalent to US\$161.7bn) last year, an increase of nearly US\$18.9bn (equivalent to 12.7%) compared to 2018. This is the fourth consecutive year the market has a growth rate of over 10% and is forecast to continue growing and reaching US\$180bn this year. Tran Duy Dong, director of the Domestic Market Department under the Ministry of Industry and Trade, recommended taking advantage of the new opportunities offered by the Europe-Vietnam Free Trade Agreement (EVFTA). Domestic enterprises should carefully study the contents and rules to prepare in advance, ready to take advantage of opportunities from the agreement, he said. At the same time, strengthening business strategy management, business structure in accordance with domestic and international market conditions, meeting the diverse and increasing needs of

consumers. Nguyen Thi Thu Trang, director of the WTO Integration Centre under the Vietnam Chamber of Commerce and Industry, committed to not applying the mechanism of checking economic needs with EU retailers in the EVFTA, which would help EU investors have opportunities to expand their operations in Vietnam in the retail sector. An economic needs test is a procedure whereby foreign-invested companies in the distribution sector, which are allowed to provide commission agency services, wholesale and retail for all products manufactured in Vietnam and legally imported into the country, must be met when establishing retail outlets. (*Vietnamnet.vn*)

## Economic Update

### Solid steps towards a “new normal”

#### **2Q20 GDP beat our estimate despite being the slowest in 10 years**

GDP rose 0.4% yoy in 2Q20, the slowest pace in a decade. However, it was better than we expected (we previously forecast 2Q20 GDP to dip 0.6% yoy) as the service sector made a faster-than-expected recovery, especially hospitality services.

#### **Services sector recovered in Jun 20**

According to the General Statistical Office (GSO), the total value of retail sales and services rose 6.2% mom to VND431,026bn in Jun 20, and increased 5.3% yoy: the first positive yoy growth since Feb 20. Among sub-sectors, retail value edged up 4.7% mom and 9.4% yoy, while food and catering services rose 12.8% mom, but was still 8.3% lower yoy. Tourism, the sector hardest hit by Covid-19, soared 268% mom in Jun, after rocketing 916% mom in May, but only accounted for nearly half of the value in Jun 19.

#### **PMI stood above 50 for the 1st time since Jan 20**

Vietnam's IHS Markit Purchasing Managers' Index (PMI) climbed from 42.7pts in May 20 to 51.1pts in Jun 20. Note that PMI above 50 indicates an expansion in the manufacturing sector. The Index of Industrial Production (IIP) rose 7.0% yoy in Jun (after a 0.4% yoy decline in May 20). The industrial sector's recovery was driven by the strong rebound in electronics production. The electronics sub-sector IIP rose 29.3% mom and 21.7% yoy in Jun. The electronics sub-sector rose 9.8% yoy in 1H20 despite the pandemic.

#### **Headline inflation ticked up in Jun 20, as expected**

Headline inflation was 3.2% yoy in Jun 20 (from 2.4% yoy in May 20). The headline CPI inched up 0.7% mom, driven by the 6.1% mom increase in transportation price index as petrol price rebounded strongly off a low base. We expect inflation pressure to remain high in 3Q20F before cooling down in 4Q20F.

#### **We reiterate our GDP growth forecast of 4.5% in 2020F**

We expect Vietnam's GDP growth to strongly bounce back in 2H20F as the post-pandemic reopening of major economies such as the US and the EU could lift external demand for Vietnam's products. The Vietnamese government could also accelerate public investment and ease monetary policy further to support the economy.

Read the full report: [HERE](#)

### **Notable Corporate Events**

**Hoa Sen Group (HSG VN HOSE) – Business results:** HSG's preliminary revenue and net profit in the nine months of the 2020 fiscal year ending 30 Jun reached VND19,189bn (-12.0% yoy) and VND690bn (+149% yoy), respectively, a company report said. The results meant HSG has beaten by 72% its full-year net profit target. (*Ndh.vn*)

*<to be continued>*

**COVERAGE SUMMARY**

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
PC1	17,950	17,200	0.0%	-4.2%	HOLD	<a href="#">Link</a>
LPB	8,600	10,000	0.0%	16.3%	ADD	<a href="#">Link</a>
NLG	25,500	39,600	2.8%	58.1%	ADD	<a href="#">Link</a>
ACV	59,500	82,900	1.3%	40.7%	ADD	<a href="#">Link</a>
DPM	14,650	15,800	9.2%	17.0%	ADD	<a href="#">Link</a>
QNS	32,200	44,300	2.2%	39.8%	ADD	<a href="#">Link</a>
LTG	19,500	27,300	9.8%	49.8%	ADD	<a href="#">Link</a>
VCB	82,900	86,200	1.2%	5.2%	HOLD	<a href="#">Link</a>
MBB	17,200	26,200	5.7%	58.1%	ADD	<a href="#">Link</a>
VPB	22,350	21,200	0.0%	-5.1%	HOLD	<a href="#">Link</a>
TCM	20,500	28,200	2.8%	40.3%	ADD	<a href="#">Link</a>
HPG	27,650	32,800	2.2%	20.9%	ADD	<a href="#">Link</a>
PVT	10,400	14,400	12.6%	51.1%	ADD	<a href="#">Link</a>
STK	17,700	22,400	8.6%	35.2%	ADD	<a href="#">Link</a>
PNJ	59,300	78,800	3.1%	35.9%	ADD	<a href="#">Link</a>
KDH	24,200	28,300	2.4%	19.4%	ADD	<a href="#">Link</a>
DCM	8,950	8,900	11.0%	10.5%	HOLD	<a href="#">Link</a>
VTP	138,000	111,000	1.8%	-17.8%	REDUCE	<a href="#">Link</a>
ACB	23,900	28,500	2.9%	22.2%	ADD	<a href="#">Link</a>
GAS	74,900	70,000	5.6%	-0.9%	HOLD	<a href="#">Link</a>
PVS	12,400	16,500	7.9%	41.0%	ADD	<a href="#">Link</a>
PVD	10,550	11,700	0.0%	10.9%	HOLD	<a href="#">Link</a>
MSH	33,250	51,600	12.7%	67.9%	ADD	<a href="#">Link</a>
MWG	82,800	139,900	3.5%	72.4%	ADD	<a href="#">Link</a>
POW	10,050	16,700	0.0%	66.2%	ADD	<a href="#">Link</a>
TCB	20,300	27,400	0.0%	35.0%	ADD	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recomendation	Latest report
<b>PPC</b>	24,600	27,400	9.1%	20.5%	ADD	<a href="#">Link</a>
<b>VIB</b>	18,400	23,800	0.0%	29.3%	ADD	<a href="#">Link</a>
<b>KBC</b>	14,500	17,500	0.0%	20.7%	ADD	<a href="#">Link</a>
<b>VNM</b>	114,800	131,000	5.5%	19.6%	ADD	<a href="#">Link</a>
<b>VHM</b>	79,100	104,300	1.5%	33.3%	ADD	<a href="#">Link</a>
<b>VJC</b>	108,000	142,200	2.9%	34.6%	ADD	<a href="#">Link</a>
<b>VHC</b>	37,700	39,700	3.3%	8.6%	HOLD	<a href="#">Link</a>
<b>VRE</b>	26,500	38,000	0.0%	43.4%	ADD	<a href="#">Link</a>
<b>GMD</b>	19,300	29,500	0.0%	52.8%	ADD	<a href="#">Link</a>
<b>DBC</b>	46,000	35,500	1.4%	-21.4%	REDUCE	<a href="#">Link</a>
<b>FPT</b>	48,650	64,348	4.8%	37.0%	ADD	<a href="#">Link</a>
<b>MML</b>	48,400	73,700	0.0%	52.3%	ADD	<a href="#">Link</a>

**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PIT	4,280	280	7.00	17,300	0.001
HU3	7,770	500	6.88	110	0.001
DAT	21,100	1,350	6.84	2,710	0.018
MCP	10,650	680	6.82	10	0.003
DTT	12,550	800	6.81	100	0.002

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SMA	9,440	-710	-7.00	9,350	-0.004
LCM	680	-50	-6.85	48,440	0.000
TIX	27,900	-2,050	-6.84	40	-0.018
HRC	36,300	-2,650	-6.80	30	-0.023
SSC	51,100	-3,700	-6.75	50	-0.016

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	74,900	600	0.81	592,380	0.327
VCB	82,900	200	0.24	371,630	0.212
FPT	48,650	850	1.78	2.66MLN	0.190
CTG	23,950	150	0.63	6.13MLN	0.159
REE	32,900	900	2.81	1.12MLN	0.080

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	200,000	-6,000	-2.91	150,810	-1.097
VRE	26,500	-550	-2.03	2.29MLN	-0.365
VHM	79,100	-300	-0.38	988,800	-0.287
VNM	114,800	-500	-0.43	943,850	-0.248
BID	41,300	-200	-0.48	1.04MLN	-0.229

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
HPG	27,650	-100	-0.36	406	-0.079
CTG	23,950	150	0.63	148	0.159
FPT	48,650	850	1.78	129	0.190
VNM	114,800	-500	-0.43	109	-0.248
HSG	11,850	100	0.85	103	0.013

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIG	900	100	12.50	80,700	0.003
ACM	1,000	100	11.11	1.42MLN	0.005
FID	1,100	100	10.00	23,500	0.001
NBP	15,400	1,400	10.00	11,800	0.003
SPI	1,100	100	10.00	130,600	0.002

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HKB	900	-100	-10.00	318,500	-0.004
NHC	29,300	-3,200	-9.85	100	-0.005
RCL	23,400	-2,500	-9.65	200	-0.014
POT	13,400	-1,400	-9.46	100	-0.007
CAN	21,300	-2,100	-8.97	100	-0.005

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIF	17,900	900	5.29	2,600	0.031
NTP	31,600	600	1.94	63,400	0.024
DGC	40,200	300	0.75	225,800	0.023
DST	6,800	600	9.68	998,500	0.019
DHT	48,000	800	1.69	23,500	0.012

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	23,900	-100	-0.42	1.84MLN	-0.155
SHB	13,000	-100	-0.76	1.94MLN	-0.146
NVB	9,100	-200	-2.15	3.35MLN	-0.076
VCS	63,000	-900	-1.41	99,200	-0.028
VIX	7,200	-200	-2.70	142,500	-0.020

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ACB	23,900	-100	-0.42	44	-0.155
NVB	9,100	-200	-2.15	31	-0.076
SHB	13,000	-100	-0.76	25	-0.146
PVS	12,400	0	0.00	20	0.000
SHS	13,200	0	0.00	16	0.000

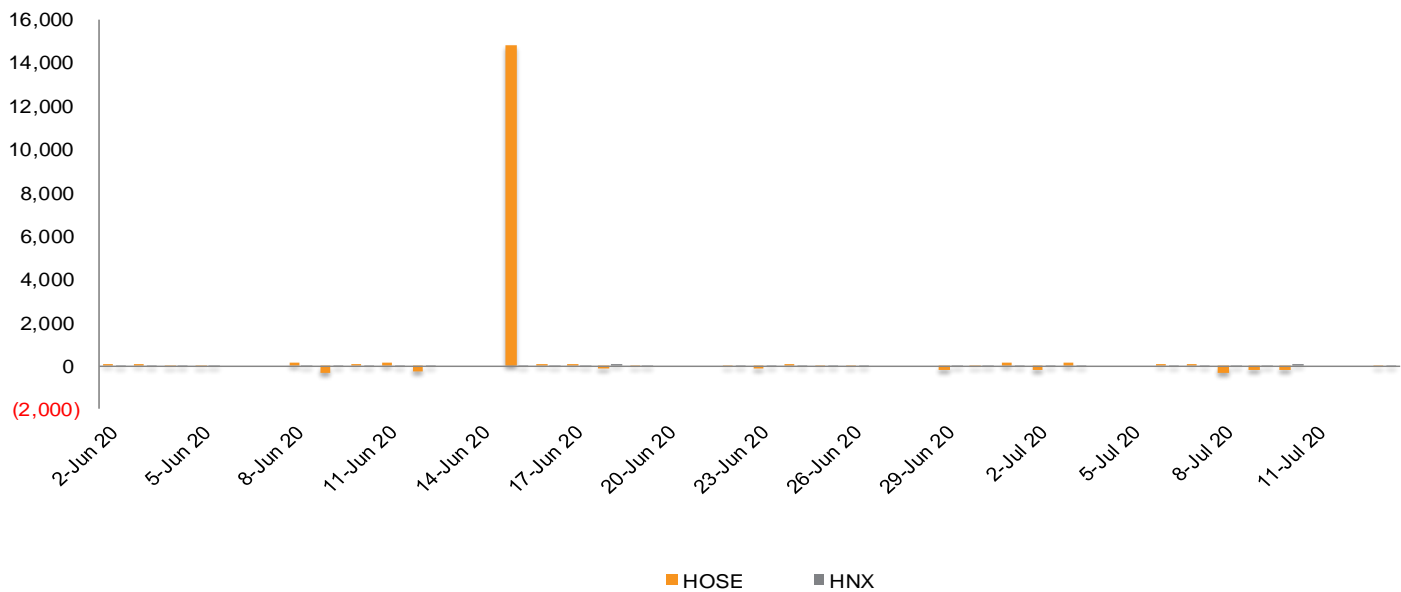
Source: Bloomberg

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	18.5	0.5	<b>BUY</b>	560.7	6.4
% of market	7.8%	1.6%	% of market	13.5%	1.7%
<b>SELL</b>	25.9	0.7	<b>SELL</b>	643.5	6.5
% of market	10.9%	2.0%	% of market	15.5%	1.7%
<b>NET BUY (SELL)</b>	<b>(7.4)</b>	<b>(0.1)</b>	<b>NET BUY (SELL)</b>	<b>(82.8)</b>	<b>(0.0)</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>	2,474.8	64.1	<b>BUY</b>	95,719.2	716.6
% of market	6.8%	0.9%	% of market	15.4%	0.4%
<b>SELL</b>	3,230.3	281.4	<b>SELL</b>	98,085.5	2,762.4
% of market	8.9%	4.0%	% of market	15.8%	1.6%
<b>NET BUY (SELL)</b>	<b>(755.5)</b>	<b>(217.3)</b>	<b>NET BUY (SELL)</b>	<b>(2,366)</b>	<b>(2,045.9)</b>

Source: HSX, HNX



**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	27,650	-100	-0.36	85.7	-0.079
FPT	48,650	850	1.78	67.3	0.190
HCM	19,150	-200	-1.03	67.3	-0.017
VNM	114,800	-500	-0.43	56.4	-0.248
CTG	23,950	150	0.63	26.1	0.159

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
BVS	9,900	100	1.02	3.7	0.000
DGC	40,200	300	0.75	0.8	0.000
SHS	13,200	0	0.00	0.3	0.000
SHE	25,900	500	1.97	0.3	0.000
EID	11,100	100	0.91	0.3	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	114,800	-500	-0.43	79.8	-0.248	
HPG	27,650	-100	-0.36	78.5	-0.079	
HCM	19,150	-200	-1.03	69.1	-0.017	
FPT	48,650	850	1.78	67.3	0.190	
VRE	26,500	-550	-2.03	33.1	-0.365	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
BVS	9,900	100	1.02	3.6	0.000	
SHS	13,200	0	0.00	1.1	0.000	
PVS	12,400	0	0.00	0.6	0.000	
BAX	42,000	1,000	2.44	0.4	0.000	
EID	11,100	100	0.91	0.3	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
BID	41,300	-200	-0.48	20.0	-0.229	
DHC	41,950	450	1.08	19.2	0.007	
E1VFN30	13,500	-190	-1.39	18.7	0.000	
CTG	23,950	150	0.63	18.1	0.159	
PLX	46,400	50	0.11	14.9	0.018	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
DGC	40,200	300	0.75	0.8	0.000	
SHE	25,900	500	1.97	0.3	0.000	
HAT	19,900	300	1.53	0.2	0.000	
BVS	9,900	100	1.02	0.1	0.000	
VCS	63,000	-900	-1.41	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VRE	26,500	-550	-2.03	-25.6	-0.365	
VNM	114,800	-500	-0.43	-23.4	-0.248	
SSI	15,950	0	0.00	-18.9	0.000	
GEX	20,600	550	2.74	-16.8	0.077	
STB	11,450	-100	-0.87	-11.5	-0.054	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHS	13,200	0	0.00	-0.81	0.000	
PVS	12,400	0	0.00	-0.61	0.000	
BAX	42,000	1,000	2.44	-0.42	0.000	
NBP	15,400	1,400	10.00	-0.13	0.000	
ACM	1,000	100	11.11	-0.11	0.000	

13-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 % (30 days-shs)	Ave. daily vol. x	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	91,300	-0.5	-4.9	-20.5	13,322	3,382	23.2	22.8	459,028	43.6	3.8	10.6	1.9
2	VCB VM	82,900	-3.2	17.1	-7.3	13,264	3,709	25.2	6.2	826,982	17.1	3.6	22.8	1.6
3	VHM VM	79,100	5.5	17.5	-8.3	11,225	3,290	23.4	28.8	2,279,425	10.1	4.1	47.9	15.7
4	VNM VM	114,800	-2.7	15.8	-2.2	8,624	1,741	81.8	41.2	1,040,829	21.1	6.7	32.5	25.0
5	BID VM	41,300	-2.8	11.2	-17.6	7,166	4,022	19.0	12.3	1,123,223	19.3	2.2	12.0	0.6
6	GAS VM	74,900	0.4	10.1	-21.4	6,184	1,914	4.2	45.7	565,481	12.9	2.8	23.6	17.6
7	SAB VM	200,000	16.3	41.8	-14.5	5,533	641	10.4	36.6	95,720	29.8	7.4	27.2	19.2
8	CTG VM	23,950	2.8	22.2	3.2	3,847	3,723	35.5	0.1	5,011,260	9.5	1.1	12.6	0.8
9	HPG VM	27,650	4.3	42.9	14.0	3,293	2,761	52.9	12.7	12,753,470	10.0	1.5	17.4	8.3
10	TCB VM	20,300	-4.0	18.0	-11.5	3,065	3,500	70.0	0.0	1,668,730	6.8	1.1	17.7	2.9
11	MSN VM	56,600	-3.2	-2.6	-0.7	2,854	1,169	36.4	10.1	1,472,094	14.3	1.6	12.7	5.4
12	NVL VM	63,000	14.8	21.2	14.5	2,635	970	28.9	32.2	1,139,814	17.6	2.7	16.3	4.3
13	VRE VM	26,500	2.3	4.1	-21.5	2,598	2,272	39.7	18.1	2,392,997	21.6	2.2	10.3	7.7
14	VJC VM	108,000	-4.8	-6.7	-26.3	2,441	524	46.2	11.9	427,967	15.2	3.8	26.3	8.7
15	PLX VM	46,400	2.7	15.0	-17.0	2,414	1,206	10.0	5.5	1,175,699	53.4	2.9	5.7	2.0
16	VPB VM	22,350	-3.2	12.0	8.5	2,350	2,438	73.3	0.0	3,796,893	6.0	1.2	22.7	2.6
17	GVR VM	11,900	-2.1	17.2	N/A	2,053	4,000	100.0	12.4	1,672,994	14.5	1.0	7.1	4.2
18	MBB VM	17,200	-2.5	9.2	-19.2	1,789	2,411	67.1	0.0	5,437,043	5.1	1.0	20.1	1.9
19	FPT VM	48,650	3.5	20.3	-2.0	1,645	784	75.4	0.0	1,471,428	11.6	2.6	23.4	10.3
20	MWG VM	82,800	-3.7	10.4	-27.7	1,617	453	89.1	0.0	954,147	9.4	2.8	33.6	11.7
21	HVN VM	26,250	-5.6	11.5	-19.5	1,606	1,418	3.9	20.7	1,003,524	15.9	2.1	12.9	3.0
22	BVH VM	47,500	-1.7	2.7	-28.8	1,521	742	31.9	20.8	779,335	36.4	1.8	5.3	0.7
23	HDB VM	26,650	-0.9	31.9	-4.5	1,110	966	71.7	9.4	1,101,504	7.3	1.4	20.8	1.6
24	POW VM	10,050	-3.8	14.2	-8.6	1,015	2,342	87.9	37.7	4,579,027	9.8	0.9	9.4	4.4
25	EIB VM	17,400	-2.8	14.5	-3.3	923	1,229	94.0	0.0	148,893	22.5	1.3	6.1	0.6
26	STB VM	11,450	-3.0	26.7	10.1	891	1,804	96.2	14.8	14,955,110	8.6	0.7	9.0	0.5
27	TPB VM	21,800	3.8	25.3	1.2	768	817	53.4	0.0	118,947	5.6	1.3	25.6	2.0
28	HNG VM	15,450	-0.3	21.7	10.4	739	1,109	18.8	48.7	608,865	N/A	1.8	-23.3	-8.5
29	PNJ VM	59,300	-0.3	3.0	-33.4	576	225	71.5	0.0	615,635	11.3	2.7	26.0	16.1
30	BHN VM	54,800	0.2	16.6	-25.4	548	232	0.9	31.5	5,311	34.3	2.8	8.4	4.8
31	KDH VM	24,200	4.3	20.1	-5.5	548	525	79.8	5.1	692,420	13.6	1.7	13.1	8.4
32	DHG VM	93,900	3.8	5.3	7.8	530	131	5.2	45.5	15,207	18.6	3.5	20.2	16.1
33	REE VM	32,900	6.8	8.2	-8.0	440	310	57.8	0.0	425,386	6.6	1.0	16.0	8.2
34	LGC VM	51,800	21.9	13.8	31.1	431	193	0.6	4.0	19,025	28.9	3.3	12.0	3.2
35	GEX VM	20,600	23.4	37.3	4.6	418	470	80.7	33.5	1,680,004	15.5	1.6	10.6	3.3
36	SSI VM	15,950	2.9	21.3	1.1	413	601	83.6	50.2	5,467,838	13.1	1.0	7.8	2.7
37	PDR VM	24,700	-2.4	11.0	13.2	395	370	37.2	48.1	653,078	10.4	2.3	23.0	7.5
38	VGC VM	20,000	5.8	27.0	11.1	387	448	34.5	39.0	477,465	13.8	1.4	10.1	3.5
39	SBT VM	14,500	-6.5	3.6	-22.5	367	587	18.4	94.4	2,611,407	85.0	1.2	1.5	0.6
40	PFC VM	24,600	2.7	-0.2	-2.0	340	321	24.6	32.6	172,058	6.8	1.3	19.3	16.7
41	TCH VM	21,800	-3.5	10.7	-37.5	332	353	50.0	44.8	2,541,249	11.7	1.7	14.5	8.4
42	PHR VM	52,200	3.0	27.2	36.1	305	135	32.8	38.6	1,228,434	13.4	2.6	18.8	10.2
43	VHC VM	37,700	5.6	46.7	-5.8	296	182	50.1	67.3	629,783	5.8	1.4	21.7	16.1
44	KBC VM	14,500	-6.5	22.4	-5.2	294	470	71.0	28.1	3,176,933	7.7	0.7	9.5	5.0
45	VPI VM	41,100	0.0	-2.1	-2.7	284	160	100.0	45.7	559,958	13.0	2.7	21.4	6.5
46	NT2 VM	22,250	7.7	21.6	20.9	276	288	32.3	30.7	323,190	8.8	1.5	18.1	9.3
47	SCS VM	126,000	5.4	17.5	-3.7	276	51	98.6	27.7	26,280	13.5	6.8	53.4	49.1
48	NLG VM	25,500	2.0	19.2	-5.7	275	250	59.0	1.1	1,327,054	7.3	1.2	17.5	8.8
49	KDC VM	30,400	-1.9	102.0	57.1	270	206	62.6	79.0	542,540	97.5	1.1	1.1	0.5
50	HPX VM	27,150	1.7	-1.8	18.3	269	230	25.7	35.0	503,486	14.2	2.1	15.9	6.2
51	CTD VM	80,800	19.7	51.0	62.6	266	76	67.3	3.1	714,962	10.1	0.7	7.3	4.3
52	VCF VM	224,900	4.2	7.9	15.6	258	27	0.0	48.4	1,545	8.8	3.8	44.2	32.0
53	DXG VM	11,400	-5.0	26.0	-15.9	255	519	83.6	8.1	4,064,714	5.0	0.8	15.9	5.5
54	HCM VM	19,150	-0.5	23.5	-10.7	252	305	39.6	47.9	2,378,378	12.9	1.3	12.0	7.5
55	DPM VM	14,650	2.8	5.8	13.6	247	391	32.1	37.8	3,226,100	14.6	0.7	5.4	3.9
56	GMD VM	19,300	-2.5	15.6	-10.2	247	297	80.2	0.0	320,445	12.2	1.0	7.8	5.0
57	HT1 VM	13,850	1.1	13.5	-5.8	228	382	97.0	42.6	214,857	7.1	1.0	13.8	7.4
58	HSG VM	11,850	7.7	120.2	56.7	227	444	65.3	37.4	12,548,360	8.3	0.9	11.4	3.6
59	GTN VM	20,500	18.2	39.5	12.0	220	249	16.3	99.7	1,635,304	N/A	2.0	-2.1	-1.2
60	DBC VM	46,000	3.3	109.1	131.5	208	105	59.2	44.3	3,195,497	7.8	1.4	20.6	6.8

Source: Bloomberg 13 Jul

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