

**Market commentary: The VN-INDEX reclaimed the 900-pt level on the last trading day of the week.**

Vietnam's stock market concluded the trading week with another gain of 11.2pts as large caps surged. Following yesterday's upward momentum, the VN-INDEX opened on a positive note thanks to the increases of large caps such as VCB, SSI and MWG. The index later accelerated its advance throughout the rest of the session. Financials stocks continued to be the main propeller of the market today. VCB was today's most highlighted stock, surging by 4.6% and alone added 2.9pts to the index's gain. Other Banking stocks also recorded positive performance, including VPB (+4.0%), CTG (+3.7%), ACB (+3.3%) and MBB (+3.0%). Besides, select large caps such as HPG (+5.5%), ROS (+6.9%), MSN (+1.2%) and GAS (+3.5%) joined the uptrend and supported the index. At the end of the session, the VN-INDEX landed at 909.7pts (+1.2%) with 203 gainers, 70 losers and 86 unchanged. The HNX-INDEX closed at 102.5pts (+2.1%) with 91 advancers, 77 decliners and 216 unchanged. Market liquidity remained low with total trading value of only ~VND3,300bn.

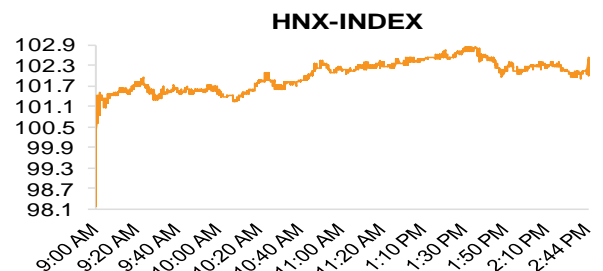
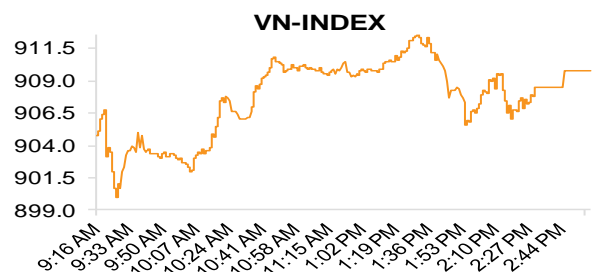
**Most sectors rose today, led by IT (+4.2%), Materials (+3.4%), Financials (+3.1%) sectors while only Consumer Staples (-0.2%) suffered losses.** Top index movers included VCB (+4.6%), GAS (+3.5%), HPG (+5.5%), CTG (+3.7%) and BID (+2.2%). Top index laggards consisted of VNM (-1.2%), VHM (-0.6%), NT2 (-11.6%), CII (-1.8%) and POM (-4.1%). Top 3 major block trades were NVL with 2.0mn shares (VND96.6bn), SBT with 4.8mn shares (VND71.8bn) and VRE with 1.6mn shares (VND56.6bn).

**Foreigners net sold on both exchanges, worth VND47.7bn.** They mainly bought VRE (VND62.5bn), VCB (VND48.4bn) and DXG (VND47.0bn) and sold VRE (VND73.3bn), VNM (VND56.1bn) and FRT (VND38.3bn).

Snapshot	HOSE	HNX
Close (pts)	909.7	102.5
1 Day change (%)	1.25	2.07
Volume (mn shs)	140.4	33.5
Value (US\$m)	124.5	18.5
Gainers	203	91
Losers	70	77
Unchanged	86	216

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,240	-0.53
WTI Oil (\$/B) 1Mth	70.23	-0.14
Brent Oil (\$/B) 1Mth	74.19	-0.35
USDVND	23,047	0.00
EURVND	26,862	0.03

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.90	2.47%	14.57	3.75
Consumer Staples	20.35	-0.22%	25.62	7.65
Energy	2.99	0.81%	17.64	2.64
Financials	23.83	3.13%	15.54	2.43
Health Care	1.19	0.11%	18.68	3.43
Industrials	7.72	1.42%	14.63	3.3
IT	0.91	4.24%	8.21	1.94
Materials	4.86	3.43%	12.02	1.75
Real Estate	27.65	0.02%	44.22	5.21
Utilities	7.24	2.86%	14.77	3.13

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,492.7	0.33%	13.26	1.71	4,058
India	11,018.9	-0.04%	22.62	3.04	1,167
Indonesia	5,944.1	0.61%	20.68	2.29	464
Laos	898.0	-0.19%	6.83	0.36	1
Malaysia	1,721.9	1.08%	17.76	1.80	263
Philippines	7,399.2	0.66%	18.90	2.08	171
Taiwan	10,864.5	1.17%	14.49	1.67	1,045
Thailand	1,643.5	0.16%	16.56	1.90	495
<b>Vietnam</b>	<b>909.7</b>	<b>1.25%</b>	<b>17.20</b>	<b>2.47</b>	<b>124</b>

Source: Bloomberg

13-Jul

## Market News

**Oil is poised for the biggest weekly loss in almost five months after escalating trade tensions between the U.S. and China rattled investors while Libya's plans to boost output allayed some fears of a supply crunch.** Futures in New York plunged 4.8% this week as U.S. President Donald Trump doubled down on a trade war with China by threatening tariffs on nearly half of all American imports from the Asian nation. Short-term bearish signals for oil prices on the supply side include Libya restarting a key oil field that had been shut since Feb, tempering the International Energy Agency (IEA)'s warning that spare capacity may be stretched to the limit. Oil has surged to fresh three-year highs the last few weeks as disruptions and renewed U.S. sanctions on Iran raise the risk of a supply shortfall. OPEC's Gulf members may need to pump almost as much crude as they can to cover swelling output losses, the IEA said. While the U.S. and China signaled they are open to resuming talks, uncertainty continues to swirl over whether the trade conflict between the world's two biggest economies will jeopardize oil demand. *(Bloomberg)*

**Vietnam's Treasury will offer VND5,600bn worth of government bonds on Jul 18.** State Treasury will auction VND1,000bn of 5-year notes, VND500bn of 7-year notes, VND2,000bn of 10-year notes, and VND2,000 of 15-year notes on Jul 18, citing information from the Hanoi bourse's website. Besides, VND500bn of 20-year notes and VND500bn of 30-year notes will also be offered on the same day. *(Bloomberg)*

**Vietnam's oil and gas output exceeds six-month targets.** Crude oil output reached 7.1mn tonnes in the first six months of this year, achieving 54.3% of the annual target. According to the Ministry of Industry and Trade (MoIT), prices and consumption of crude oil and some minerals had increased over the same period last year. Most units in the industry had met their targets in the first half of this year, creating momentum for the rest of 2018. Specifically, natural gas exploitation was estimated at 5.3bn m<sup>3</sup>, up 1%; and liquefied gas reached 437,600 tonnes, up 18.5% YoY. The average price of crude oil in the first six months increased by 36% YoY to US\$73/barrel. The MoIT said that clean coal production was estimated at 22.4mn tonnes in the first six months, up 11.1% YoY. Due to favourable weather for the coal mining industry, the ministry said that the production index of the industry has increased. Consumption also increased while inventory decreased compared to the beginning of the year. Vinacomin's inventory was 6.6mn tonnes by Jun 30, down 2.5mn tonnes from the beginning of the year. "However, the second half of the year is the rainy season, so mining will be more difficult. Taxes and fees related to coal production have continued to increase in recent years, leading to rising production costs and lower competitiveness," said the ministry. For other minerals, apatite ore mining reached about 1.5mn tonnes in the first six months, down by 6.3% over the same period, while aluminum production was at 578,900 tonnes, up 95.6%. *(En.vietnamnet.vn)*

## Notable Corporate Events

**FPT Corporation (FPT VN) - business activity:** FPT acquired 90% stake in U.S-based Intellinet Consulting, a management consulting and technology services company, for US\$40mn-US\$50mn, citing FPT's Deputy CEO Nguyen The Phuong. *(Bloomberg)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	32,000	40,700	27.2%	ADD	Positive outlook for 2018 with surge in revenue thanks to: (1) New contribution from My Dinh Plaza II and (2) commissioning of two new hydropower plants in Q4, 2017. (3) Back log of VND2,040bn at end of 2017	<a href="#">Link</a>
LPB	10,300	19,000	84.5%	ADD	1. Unique distribution advantage with more than 1000 PTOs across country. Will be able to maintain strong credit growth thanks to good capital buffer (CAR ~13%) and strong liquidity (LDR ~80%). 2. FY18 YE P/B cheap relative to peers.	<a href="#">Link</a>
VJC	131,000	149,400	14.0%	HOLD	1. 1Q18 transport revenue reached VND6,035bn (+51.9% yoy) 2. In 2018, VJC will continue to expand its international network 3. VJC may not be able to pass on fuel costs if oil price continues to rise. Moreover VJC appears to be overvalued compared to global peers which are seeing multiple contraction due to rising fuel prices and looming overcapacity in the APAC region	<a href="#">Link</a>
NLG	29,200	38,200	30.8%	ADD	1. NLG is well aligned with the new property market orientation. NLG focuses on durable-demand products (affordable and social apartments and landed properties). 2. FY2017 net revenue is forecasted at VND3,454 billion (+36.3% yoy) and NPATMI at VND544 billion (+58% yoy). For 2018, revaluation of Hoang Nam project will secure strong EAT growth. However, the share price is reasonable this year. 3. Upside for the stock will come in 2018 as major projects are going to be executed.	<a href="#">Link</a>
ACV	80,700	112,000	38.8%	ADD	1. Likely beneficiary of air passenger boom over the next decade 2. MOT's divestment of ACV stake to be a significant catalyst 3. Higher return on capital justifies higher valuation	<a href="#">Link</a>
DPM	17,050	15,600	-8.5%	HOLD	1. High exposure to oil prices (forecasted to average US\$70/bbl in 2018) implies potential further contraction in margins. 2. High depreciation burden leads to expected losses for the NPK - NH3 expansion project in 2018-2019. This project will only contribute to profits from 2020 onwards as the plants reach full capacity. 3. Short to medium term catalysts include a pending change in VAT policy (which would improve gross margin by 3-4% pts) and the acceleration of PVN's divestment process in 2018.	<a href="#">Link</a>
QNS	38,500	54,600	41.8%	ADD	1. Soymilk segment is the main growth driver and expected to regain momentum in 2018 with new products. 2. Sugarcane prices should temper this year, cushioning some of the impact of falling sugar price. This should protect sugar segment's GPM to further squeeze. 3. We recommends an ADD rating for QNS as the increasing profitability contribution from soymilk segment should help QNS close its valuation gap with pure-play consumer stocks.	<a href="#">Link</a>
LTG	38,500	66,270	72.1%	ADD	1. Booming rice exports to China and Philippines should boost Agrifood sales. 2. For 2018, we expect a 7.1% growth in top line to touch VND8,781bn and a 18.4% growth in bottom line to touch VND517bn.	<a href="#">Link</a>
VCB	54,800	79,500	45.1%	ADD	1. VCB is a well-regarded state-owned commercial bank (SOCB) with an extensive network, a critical role in Vietnam's national payment system and leading card issuer. 2. Its strong deposit franchise and large client base would support a gradual shift in loan mix to higher-yield segments such as personal lending, in our view. 3. Its asset quality is best in class, with well-controlled NPLs and a high provisioning buffer (NPL of 1.1%, loan loss reserve ratio, LLR, of 131% at end-FY17). 4. We project an enviable net profit CAGR of 17.7% over FY18-20F, with ROE improving to 20.1% by end-FY20F.	<a href="#">Link</a>
MBB	20,800	33,400	60.6%	ADD	1. MBB is looking to push fee income through bancassurance and internet/mobile banking. 2. High loan growth to be supported by sufficient capital and funding. 3. MBB still trades at a discount to peers.	<a href="#">Link</a>
VSC	32,300	53,400	65.3%	ADD	1. VSC will boost VGP capacity by a third to 800,000 TEU by 2019 through the additional of a new quay crane and a back-end logistics center which is 75% complete at the moment. 2. 2018 net profit expected to soar to VND360bn (+34.8% YoY). 3. Valuation is attractive due to the foreign investors' sell off over the last few weeks. VSC is currently trading at 12M EV/EBITDA 5.6x, well below the peer average of 6.7x.	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
VPB	27,400	36,700	33.9%	ADD	<ol style="list-style-type: none"> <li>1. VPB delivered ROA of 1.9% and ROE of 24.8% in FY16, the highest returns-on-capital among local peers and impressive even in a regional context.</li> <li>2. FY16 NIM of 7.7% was driven by a shift in loan mix towards higher yielding segments, such as consumer finance, retail, household and micro-SME loans.</li> <li>3. Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology.</li> <li>4. We expect strong earnings growth in FY17-20F with forecasted net profit CAGR of 25.6% and sustained high average ROE of 22.7%.</li> </ol>	<a href="#">Link</a>
TCM	16,600	28,700	72.9%	ADD	<ol style="list-style-type: none"> <li>1. High property value offsets the lack of foreign room.</li> <li>2. Core segments to perform moderately well in 2018.</li> <li>3. We expect that FY18 core-earnings to grow by a robust 45%.</li> </ol>	<a href="#">Link</a>
HPG	35,600	55,200	55.1%	ADD	<ol style="list-style-type: none"> <li>1. Expect higher construction steel consumption across Vietnam in 2018F</li> <li>2. Ability to sustain and even consolidate its leading market position</li> <li>3. Margin expansion from rising steel prices &amp; soft raw material prices</li> <li>4. HPG's long-steel capacity to double over the next 12 months</li> </ol>	<a href="#">Link</a>
PVT	15,300	29,900	95.4%	ADD	<ol style="list-style-type: none"> <li>1. PVT has a chartering profile skewed towards fixed rates, which offers protection against the current low-rate environment, while providing potential upside for recovery.</li> <li>2. PVT has the largest tanker fleet and LPG fleet among Vietnam carriers, and is able to ride on growing demand for fossil fuels and LPG from the civil and industrial sectors.</li> <li>3. The company plans to upsize and rejuvenate its fleet over the next few years to respond to Vietnam's increasing refinery capacity and growing demand for LPG.</li> </ol>	<a href="#">Link</a>
STK	16,600	26,800	61.4%	ADD	<ol style="list-style-type: none"> <li>1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports.</li> <li>2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements.</li> <li>3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks.</li> </ol>	<a href="#">Link</a>
IDI	11,000	26,600	141.8%	ADD	<ol style="list-style-type: none"> <li>1. IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile.</li> <li>2. We expect that pangasius exports will grow strongly in 2018.</li> <li>3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018</li> <li>4. IDI will continue to increase its capacity to support growth over the next 2-3 years.</li> <li>5. High dividend yield and attractive valuation</li> </ol>	<a href="#">Link</a>
AAA	17,150	25,300	47.5%	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, as well as the U.S and EU in coming years.</li> <li>3. AAA aims to expand its production and adopt effective cost controls.</li> <li>4. Positive outlook for AAA in 2018.</li> <li>5. AAA's valuation is attractive in light of its strong revenue growth and improving profitability.</li> </ol>	<a href="#">Link</a>

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HAG	5,350	350	7.0	17.14MLN	0.108
HAR	5,350	350	7.0	395,370	0.012
HAS	7,510	490	7.0	3,000	0.001
AAM	10,800	700	6.9	1,040	0.003
HOT	29,350	1,900	6.9	120	0.005

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NT2	26,350	-658	-11.6	353,600	-0.331
TS4	4,560	-340	-6.9	71,750	-0.002
PNC	15,200	-1,100	-6.8	20	-0.004
TDW	21,650	-1,550	-6.7	140	-0.004
ST8	13,900	-950	-6.4	10	-0.008

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	54,800	2,400	4.6	1.71MLN	2.883
GAS	81,800	2,800	3.5	416,710	1.789
HPG	35,600	1,850	5.5	4.73MLN	1.312
CTG	22,600	800	3.7	5.17MLN	0.994
BID	23,500	500	2.2	3.14MLN	0.571

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	166,300	-2,000	-1.2	384,360	-0.969
VHM	109,300	-700	-0.6	57,420	-0.626
NT2	26,350	-658	-11.6	353,600	-0.332
CII	27,700	-500	-1.8	1.05MLN	-0.047
POM	15,100	-650	-4.1	9,010	-0.041

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HAG	5,350	350	7.0	17.14MLN	0.108
FLC	4,990	190	4.0	10.42MLN	0.043
MBB	20,800	600	3.0	5.88MLN	0.363
CTG	22,600	800	3.7	5.17MLN	0.992
HPG	35,600	1,850	5.5	4.73MLN	1.308

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVW	800	100	14.3	27,600	0.000
L14	35,200	3,200	10.0	48,810	0.000
NFC	8,800	800	10.0	100	0.000
PSE	9,900	900	10.0	300	0.000
VCS	92,500	8,200	9.7	570,139	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	700	-100	-12.5	65,200	0.000
SGO	700	-100	-12.5	292,900	0.000
DPS	800	-100	-11.1	133,100	0.000
SDT	6,300	-700	-10.0	1,750	0.000
VIE	11,700	-1,300	-10.0	200	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	34,200	1,100	3.3	3.94MLN	0.922
SHB	7,700	200	2.7	5.80MLN	0.222
VCS	92,500	8,200	9.7	570,139	0.178
VGC	18,200	1,200	7.1	1.82MLN	0.139
CEO	12,200	500	4.3	575,501	0.050

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	6,800	-200	-2.9	626,000	-0.062
BVS	16,800	0	-4.0	4,000	-0.025
VHL	36,200	-1,900	-5.0	1,400	-0.018
VNC	44,500	-3,500	-7.3	1,652	-0.018
KLF	1,900	-100	-5.0	1.56MLN	-0.018

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,700	200	2.7	5.80MLN	0.000
ACB	34,200	1,100	3.3	3.94MLN	0.000
VIX	5,800	100	1.8	2.10MLN	0.000
HUT	4,800	100	2.1	1.88MLN	0.000
VGC	18,200	1,200	7.1	1.82MLN	0.000

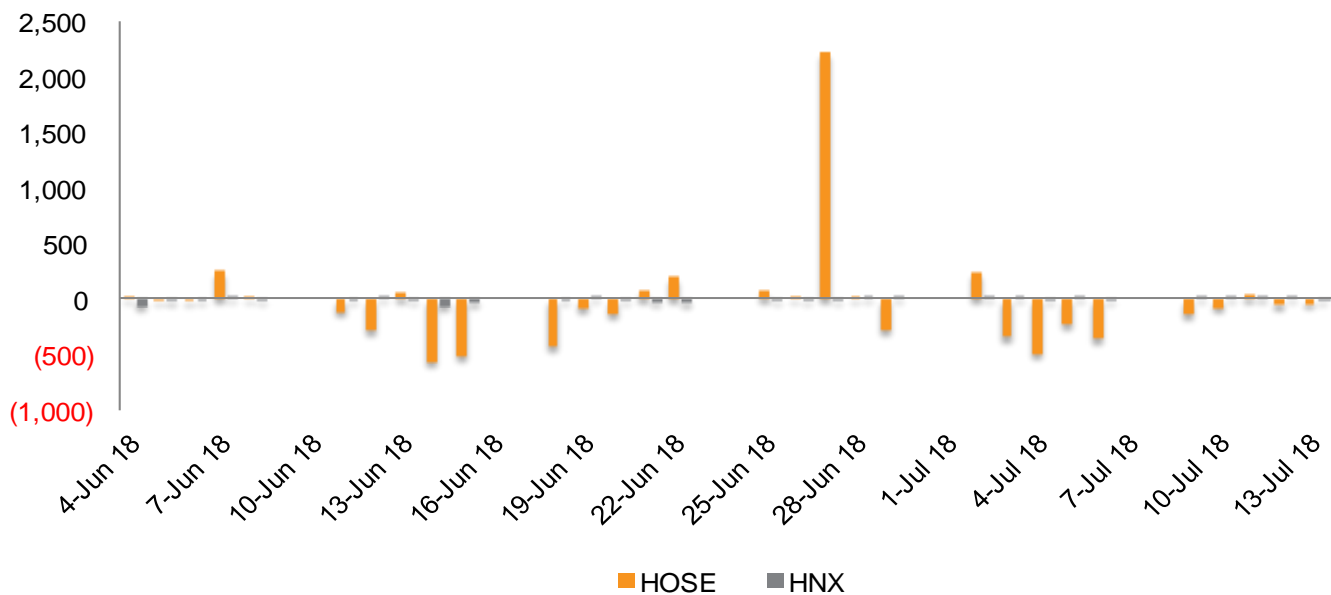
Source: Bloomberg 13 Jul

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	9.4	58.3%	0.9	19.7%	<b>BUY</b>	390.3	99.1%	12.0	5.1%
% of market	6.8%		2.6%		% of market	14.9%		2.8%	
<b>SELL</b>	10.9	50.5%	2.0	135.7%	<b>SELL</b>	436.9	69.2%	13.2	24.1%
% of market	7.9%		5.8%		% of market	16.6%		3.1%	
<b>NET BUY (SELL)</b>	<b>(1.57)</b>		<b>(1.1)</b>		<b>NET BUY (SELL)</b>	<b>(46.6)</b>		<b>(1.1)</b>	

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Mln'shs)	HOSE	% of 2017	HNX	% of 2017	Value (VND'bn)	HOSE	% of 2017	HNX	% of 2017
<b>BUY</b>	2,876.4	81.1%	291.1	72.7%	<b>BUY</b>	170,348.5	100.8%	5,499.1	66.0%
% of market	10.5%		3.8%		% of market	20.5%		3.3%	
<b>SELL</b>	2,584.0	79.3%	323.2	79.3%	<b>SELL</b>	137,577.2	95.2%	6,390.9	74.2%
% of market	9.4%		4.2%		% of market	16.5%		3.8%	
<b>NET BUY (SELL)</b>	<b>292.5</b>		<b>(32.1)</b>		<b>NET BUY (SELL)</b>	<b>32,771</b>		<b>(891.8)</b>	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	36,500	0	0.00	62.5	0.000
VCB	54,800	2,400	4.58	48.4	2.875
DXG	22,350	1,250	5.92	47.0	0.143
FRT	78,000	5,000	6.85	38.8	0.113
HPG	35,600	1,850	5.48	26.9	1.308

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	36,500	0	0.00	73.3	0.000
VNM	166,300	-2,000	-1.19	56.1	-0.967
FRT	78,000	5,000	6.85	38.3	0.113
VIC	103,000	0	0.00	30.0	0.000
DXG	22,350	1,250	5.92	29.3	0.143

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	54,800	2,400	4.58	38.4	2.875
DXG	22,350	1,250	5.92	17.7	0.143
CTD	142,000	2,500	1.79	15.5	0.065
GAS	81,800	2,800	3.54	9.0	1.785
HPG	35,600	1,850	5.48	7.1	1.308

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	166,300	-2,000	-1.19	-38.3	-0.967
VIC	103,000	0	0.00	-24.5	0.000
MSN	74,900	900	1.22	-17.7	0.349
HDB	33,450	450	1.36	-15.0	0.147
BID	23,500	500	2.17	-12.5	0.569

13-Jul-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	18,200	1,200	7.06	7.8	0.000
SHS	12,600	400	3.28	1.5	0.000
DHT	37,300	400	1.08	0.5	0.000
VCG	15,100	200	1.34	0.3	0.000
VIX	5,800	100	1.75	0.3	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HUT	4,800	100	2.13	5.4	0.000
VGC	18,200	1,200	7.06	1.8	0.000
SD9	7,200	100	1.41	1.5	0.000
MBG	2,800	200	7.69	0.9	0.000
PVS	15,600	200	1.30	0.8	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	18,200	1,200	7.06	6.0	0.000
SHS	12,600	400	3.28	1.4	0.000
DHT	37,300	400	1.08	0.5	0.000
VCG	15,100	200	1.34	0.3	0.000
VIX	5,800	100	1.75	0.3	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HUT	4,800	100	2.13	-5.29	0.000
SD9	7,200	100	1.41	-1.28	0.000
MBG	2,800	200	7.69	-0.92	0.000
PVS	15,600	200	1.30	-0.79	0.000
VIT	9,700	0	0.00	-0.58	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. Mln'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	103,000	-2.6	-2.3	45.9	14,264	3,192	49.3	20.8	1,786,101	53.3	9.3	16.3	2.3
2	VHM VM	109,300	-7.4	N/A	N/A	12,708	2,680	100.0	33.1	539,426	46.5	3.2	N/A	N/A
3	VNM VM	166,300	-8.1	-15.0	-20.8	10,472	1,451	43.9	40.5	698,789	26.7	9.4	35.8	30.3
4	VCB VM	54,800	-8.5	-19.3	-5.5	8,555	3,598	22.9	9.3	2,685,707	19.0	3.5	19.6	1.2
5	GAS VM	81,800	-15.3	-36.1	-18.6	6,793	1,914	4.2	45.5	699,840	15.9	3.6	23.9	15.9
6	SAB VM	218,000	-7.3	-4.3	-16.4	6,066	641	10.4	39.3	49,914	30.2	9.6	34.8	23.8
7	TCB VM	26,200	-25.4	N/A	N/A	3,975	3,497	100.0	0.0	N/A	10.2	2.9	27.7	2.6
8	CTG VM	22,600	-17.7	-33.9	-11.7	3,651	3,723	15.8	0.1	5,205,902	10.7	1.3	12.6	0.7
9	BID VM	23,500	-20.7	-44.0	-13.8	3,486	3,419	4.4	27.6	3,309,653	11.6	1.7	15.1	0.6
10	MSN VM	74,900	-10.3	-26.9	-19.5	3,423	1,053	42.9	20.2	930,596	21.7	5.3	24.3	5.7
11	HPG VM	35,600	-18.0	-18.6	-4.3	3,281	2,124	55.8	10.0	6,090,787	9.0	2.2	29.8	18.1
12	VJC VM	131,000	-12.5	-25.8	1.1	3,079	542	53.2	5.5	538,366	13.8	6.7	67.1	19.7
13	VRE VM	36,500	-18.9	-28.1	-33.6	3,011	1,901	100.0	17.0	1,259,893	46.1	2.7	5.7	5.6
14	VPB VM	27,400	-10.4	-26.7	-0.3	2,881	2,423	75.8	0.0	4,326,727	10.3	2.4	26.9	2.5
15	PLX VM	54,000	-19.4	-29.4	-37.7	2,715	1,159	6.3	9.1	489,886	18.5	2.9	16.0	5.5
16	BVH VM	74,300	-19.7	-28.7	7.4	2,260	701	31.2	25.1	132,189	31.3	3.6	11.7	1.9
17	NVL VM	51,400	-3.6	-31.0	-11.1	2,024	907	33.9	39.8	2,318,333	20.3	3.3	18.7	4.7
18	MBB VM	20,800	-16.1	-25.2	-10.0	1,950	2,160	61.2	0.0	5,907,973	10.8	1.5	15.2	1.5
19	MWG VM	105,000	-14.4	-0.4	-19.4	1,471	323	85.7	0.0	722,643	13.3	4.7	42.1	13.0
20	HDB VM	33,450	-18.4	-33.1	-26.4	1,424	981	100.0	2.9	1,356,425	17.0	2.3	14.9	1.0
21	ROS VM	44,150	-28.8	-50.5	-68.0	1,087	568	27.0	46.6	803,990	32.0	4.4	14.7	8.6
22	FPT VM	40,600	-13.2	-24.7	-22.4	1,081	614	81.7	0.0	820,198	8.2	2.1	27.7	11.4
23	BHN VM	84,000	-25.3	-29.9	-44.0	845	232	0.9	31.4	3,054	30.3	5.1	17.3	6.7
24	STB VM	10,450	-18.4	-32.4	-32.6	818	1,804	94.0	13.5	4,724,146	13.8	0.8	5.8	0.4
25	TPB VM	27,100	-3.9	N/A	N/A	783	666	95.3	0.0	279,715	15.8	2.3	15.9	0.8
26	EIB VM	14,000	-4.4	-5.7	-4.4	747	1,229	83.8	0.0	229,285	15.2	1.2	8.0	0.8
27	PNJ VM	85,000	-26.9	-31.5	-6.6	598	162	64.4	0.0	526,976	17.4	4.3	32.8	19.6
28	SSI VM	27,450	-19.1	-33.5	-12.3	595	500	59.8	44.9	4,788,511	10.5	1.5	14.8	7.2
29	DHG VM	99,700	-5.0	-11.9	-7.9	566	131	31.8	52.9	213,808	22.9	4.7	19.5	15.9
30	KDH VM	29,450	-9.4	-29.9	1.6	496	388	61.1	4.8	92,344	17.6	1.8	10.2	5.8
31	CTD VM	142,000	-11.8	-7.2	-35.7	482	78	88.0	7.6	229,820	7.0	1.4	22.0	12.6
32	GEX VM	31,300	-7.7	-17.6	N/A	460	339	73.6	33.6	257,473	10.3	1.9	22.3	6.9
33	HNG VM	11,700	35.7	41.8	32.2	450	887	44.8	56.2	2,706,960	16.7	0.9	5.0	1.7
34	REE VM	30,200	-9.9	-20.8	-28.9	406	310	84.4	0.0	324,810	6.6	1.2	19.2	10.9
35	VCI VM	52,600	-22.3	-34.3	-10.1	370	162	95.1	7.8	129,262	12.3	2.8	30.5	13.9
36	DXG VM	22,350	-33.1	-29.5	4.6	332	342	71.5	5.0	4,413,524	8.3	1.9	24.6	10.9
37	NT2 VM	26,350	-9.1	-16.6	-27.2	329	288	32.1	27.7	343,037	10.0	1.5	14.6	6.8
38	SBT VM	15,150	2.4	-14.2	-34.8	326	495	47.4	92.7	1,642,517	14.4	1.2	8.6	3.6
39	TCH VM	20,500	-9.5	-13.5	-9.1	314	353	51.2	45.2	848,077	16.8	1.7	10.0	9.2
40	GMD VM	23,950	-13.7	-18.0	-37.9	300	288	59.6	0.0	423,743	4.1	1.2	29.8	16.8
41	CII VM	27,700	1.1	-14.5	-27.1	296	246	69.2	13.7	754,518	22.9	1.4	6.1	1.5
42	KDC VM	33,000	-3.2	-16.7	-24.1	294	206	39.5	29.1	162,029	22.0	1.1	5.0	3.2
43	PDR VM	25,400	-18.8	-22.4	-21.2	294	266	37.8	41.6	960,243	12.7	2.3	19.7	5.5
44	YEG VM	245,400	N/A	N/A	N/A	291	27	100.0	0.0	N/A	99.2	19.2	29.0	11.6
45	DPM VM	17,050	-7.6	-18.4	-21.6	290	391	35.2	28.6	780,693	12.0	0.8	8.0	6.1
46	VPI VM	41,300	N/A	N/A	N/A	287	160	100.0	38.8	N/A	9.6	3.6	38.8	13.1
47	PAN VM	54,900	-16.2	-16.8	22.0	286	120	59.8	59.4	45,818	14.4	2.4	16.5	7.6
48	HCM VM	48,800	-28.2	-40.4	-19.3	274	130	38.0	40.0	294,596	8.1	2.1	28.3	15.5
49	NLG VM	29,200	-2.7	-19.4	8.5	266	210	63.3	0.0	456,265	10.5	2.1	19.1	7.9
50	VHC VM	59,300	-1.5	-17.6	3.9	237	92	28.3	59.9	189,754	9.0	1.9	22.7	12.3
51	PPC VM	17,000	-2.3	-15.6	-25.3	236	321	24.6	33.6	178,452	6.0	1.0	16.1	10.8
52	PME VM	72,300	-3.0	-0.7	-1.0	235	75	99.0	0.0	7,175	16.7	3.4	19.3	16.0
53	DCM VM	10,200	-10.9	-18.1	-24.7	234	529	24.4	44.9	347,972	10.0	0.8	8.7	4.9
54	KBC VM	11,400	-8.8	-18.0	-24.0	232	470	75.4	31.7	2,131,394	8.7	0.6	7.5	4.0
55	FRT VM	78,000	-13.3	N/A	N/A	230	68	91.5	2.0	39,514	18.9	6.7	42.9	6.8
56	LGC VM	26,000	5.7	46.5	20.9	218	193	N/A	4.0	417	30.1	2.0	6.9	1.8
57	HAG VM	5,350	19.2	-2.4	-28.7	215	927	61.3	39.8	5,560,415	33.5	0.4	0.5	0.1
58	TLG VM	96,000	-3.7	-1.5	-7.2	211	51	26.7	72.1	679	19.6	4.4	23.6	18.8
59	PVD VM	12,300	-14.6	-36.9	-55.6	204	383	48.1	25.5	800,844	N/A	0.4	0.1	0.0
60	VCF VM	175,000	-5.9	13.0	-12.5	202	27	0.6	48.4	313	8.4	5.1	36.7	25.4

Source: Bloomberg 13 Jul



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