

Market commentary: The VN-INDEX eased 0.3% as Financials, Consumer Staples large caps fell

The VN-INDEX closed down 0.3% as selling pressure sank Financials and Consumer Staples large caps, while investors shrugged off news of Vietnam's first coronavirus fatality. The U.S. stock market fell the previous night on dour economic data, with the Dow Jones Average Index declining 0.9%. In Vietnam, the VN-INDEX opened cautiously and quickly dipped below the reference level as many large caps started off in the red. The index further dropped to its intraday low of 787.0pts (-1.8%) before strongly recovering in the afternoon session, despite a government report said a 70-year-old man infected with coronavirus had died from health complications early on Friday, becoming the country's first victim of the virus. VCB fell 1.3% to become the largest laggard, alone wiping 2.3pts off the index. Other Financials large caps also lost ground, including BID (-1.5%) and TCB (-2.3%). The index was further dragged down by Consumer Staples large caps, such as VNM (-1.8%) and SAB (-1.2%). On the positive side, market pillars from the Real Estate sector displayed impressive performance, led by VIC (+2.8%), VHM (+1.4%) and NVL (+1.6%). These movers helped the VN-INDEX narrow its early losses. Finally, the VN-INDEX dropped 0.3% to close at 798.4pts, and the HNX-INDEX also declined 0.6% to land at 107.5pts.

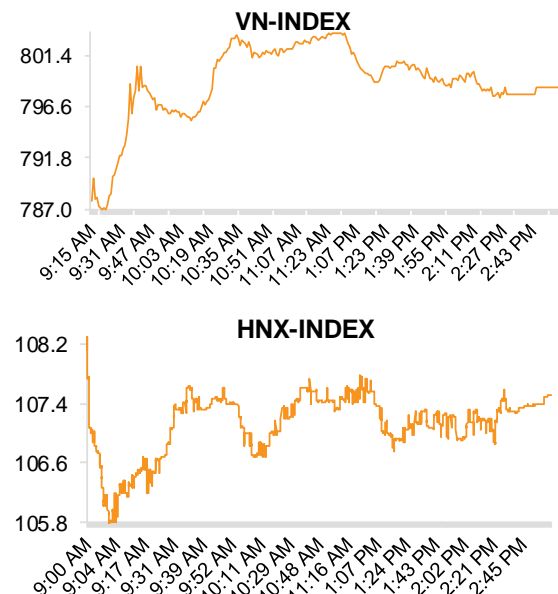
Real Estate (+1.3%) and Health Care (+0.5%) rose, while Materials (-1.5%), IT (-1.4%) and Financials (-1.2%) lost ground. Top index movers included VIC (+2.8%), VHM (+1.4%), NVL (+1.6%), MSN (+1.4%) and APH (+6.0%). Top index laggards consisted of VCB (-1.3%), VNM (-1.8%), BID (-1.5%), VRE (-3.3%) and TCB (-2.4%). Top three major put-through transactions were VGC with 5.8m shares (VND116.6bn), TCB with 4m shares (VND80.4bn), and DNP with 2.4m shares (VND45.6bn).

Foreigners net sold on HOSE to the amount of VND130.5bn, while net bought on HNX to the amount of VND4.6bn. They mainly bought TCB (VND80.4bn), VNM (VND68.8bn) and VHM (VND54.9bn); and mainly sold TCB (VND80.4bn), KDH (VND53.4bn) and VRE (VND46.0bn).

Snapshot	HOSE	HNX
Close (pts)	798.4	107.5
1 Day change (%)	-0.34	-0.55
Volume (mn shs)	249.6	36.8
Value (US\$m)	168.3	16.2
Gainers	94	69
Losers	208	74
Unchanged	80	208

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,973	1.6
WTI Oil (\$/B) 1Mth	40	0.7
Brent Oil (\$/B) 1Mth	43	0.7
USDVND	23,181	-0.1
EURVND	27,541	-0.7

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.5	0.0%	13.2	2.1
Consumer Staples	15.9	-1.0%	22.6	4.8
Energy	2.3	-0.1%	41.1	2.4
Financials	28.8	-1.2%	13.3	2.0
Health Care	1.0	0.5%	16.1	2.9
Industrials	7.8	-0.6%	14.2	2.0
IT	1.4	-1.4%	10.7	2.1
Materials	4.2	-1.5%	13.0	1.5
Real Estate	27.2	1.3%	24.4	3.3
Utilities	6.9	-0.4%	12.7	2.0

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,695	0.8%	17.9	2.1	5,474
India	11,086	-0.1%	26.6	2.6	1,148
Indonesia	5,150	0.8%	17.9	1.4	410
Singapore	2,530	-1.7%	14.4	0.9	326
Malaysia	1,604	-0.5%	20.8	1.7	245
Philippines	5,928	-0.6%	14.4	1.5	151
Taiwan	12,665	-0.5%	21.2	1.9	1,310
Thailand	1,329	1.0%	19.1	1.5	456
Vietnam	798	-0.3%	13.3	1.8	121

Source: Bloomberg

Market News

Oil falls with equities while volatility drops to a 5-month low

Oil slipped along with equities in Europe and a strengthening dollar, while crude continued to trade in a narrow band. Futures in New York fell below US\$41/barrel, a level that's anchored prices for much of the week, with market volatility now at its lowest level in five months. European stocks declined with U.S. equity futures as investors weighed the prospect of more stimulus against a slew of earnings and the continued spread of the coronavirus. (*Bloomberg*)

Vietnam gains US\$6.5bn trade surplus in 7 months

Vietnam achieved a trade surplus of US\$6.5bn in the first seven months of this year, including US\$1bn in July, according to the General Statistics Office (GSO). The foreign-invested sector, including crude oil, recorded a trade surplus of US\$17.6bn, the office said. However, the domestic economic sector had a trade deficit of US\$11.1bn. The office also noted that in the first seven months, the export value was estimated at US\$145.79bn, up 0.2% over the same period last year. Of which, the domestic economic sector continued to be the highlight with export value at US\$50.76bn, up 13.5% while the foreign-invested sector reached US\$95.03bn, accounting for 65.2% of total export value, down 5.7% year on year. In July, the total export value was estimated at US\$23bn, up 1.9% compared to last month. Of which, US\$8.5bn was from the domestic economic sector, up 2.6% month-on-month and US\$14.5bn from the foreign-invested sector, up 1.5%. During the first seven months, 23 goods saw an export value of over 1bn. Of which, the group of phones and components had the highest export value with US\$25.7bn, but it fell by 6.6% over the same period last year. The group of electronics, computers, and components followed with US\$23.1bn, up 24.3%, tagged along by textiles and garments with US\$16.2bn, down 12.1%. The group of machinery, equipment, and spare parts had an export value of US\$12.4bn, up 27.1%, and footwear with US\$9.5bn, down 7.9%. Exports of most agricultural products decreased compared to the same period last year, including fruit, vegetables, coffee, cashew, rubber and pepper. Only rice products gained a growth of 10.9% in export value to US\$1.9bn.

The United States was Vietnam's largest export market in the first seven months of this year with a value of US\$37.9bn, up 15% year on year. Other large export markets included China, EU, ASEAN, Japan and the Republic of Korea. Meanwhile, China was Vietnam's largest import market with an estimated value of US\$41.6bn, down 1.8% year on year. In the first seven months, the national import value was estimated at US\$139.33bn, down by 2.9% compared to the same period last year. The import value was US\$61.86bn from the domestic economic sector, up by 1.5% and US\$77.47bn from the foreign-invested sector, down by 6.2%.

The Import-Export Department under the Ministry of Industry and Trade said Vietnam's import and export of goods is expected to be better in the second half of this year because many countries have started easing disease control measures and opening markets to accelerate economic recovery. In the second half of this year, the department expects the implementation of the EU-Vietnam Free Trade Agreement (EVFTA) to create more export opportunities for Vietnam to the world's second largest market with a population of over 508 million people and a 18-trillion-USD GDP. However, the department also said that Vietnam's trade activities would continue to face unpredictable factors because the disease is not controlled completely. Therefore, the country would face difficulties in achieving growth in export value as in previous years. Next year, the national export value is forecasted to depend on the control of the pandemic and re-opening of the world economy, according to the Import and Export Department. The Ministry of Industry and Trade would continue to implement measures to remove difficulties and boost production and export, it said. The ministry has proposed to the Government many solutions not only to remove difficulties for trade and export but also to maintain efficient production, reported chinhphu.vn. Of which, the ministry has put into operation a website on the EVFTA at <http://evfta.moit.gov.vn/> to help individuals and businesses study issues relating to the EVFTA including an overview of the deal, this FTA's commitments in key areas such as goods, services – investment and useful information for exporters. In addition, the ministry has applied information technology to reform administrative procedures boosting exports. At present,

there are six online administrative procedures in the import and export fields to connect to the National Single Window system while 11 other administrative procedures are carried out entirely online at level 4. (*Vietnamnet.vn*)

Coverage Universe Update

Military Commercial Joint Stock Bank (MBB) – Earnings Flash – ADD (+72.6%)

Solid asset quality to sail through headwinds

2Q20: much better than 1Q20

- MBB posted 2Q20 total operating income of VND4,264bn (+7% yoy), as net interest income (NII) rose 5% yoy and non-interest income (non-II) grew 11% yoy.
- Loans rose 9% yoy in 2Q20 on weak credit demand, below the 17% yoy growth seen in 2Q19.
- On the expenses side, a 13% yoy drop in provisions lifted 2Q20 net profit by 18% yoy to VND2,263bn.

1H20: higher CASA ratio to offset muted asset yield

- 1H20 NII grew 9.3% yoy to VND9,319bn, thanks to a 12% yoy rise in credit balance. MBB's credit expanded 7.5% in 1H20 vs. end-FY19. The bank's full-year credit growth is capped at 12% but MBB has requested that the State Bank of Vietnam allow it to extend its credit growth limit in 2020.
- 1H20 asset yield softened 18bp yoy to 8.03% due to rate cuts to aid customers affected by the Covid-19 pandemic. Cost of funds (CoF) fell 9bp as CASA ratio rose to 34.1% at end-1H20, from 25.7% at end-1H19. 1H20 NIM was flat at 4.7% yoy.
- However, we expect MBB's NIM to inch up in 2H20F to end FY20F at 4.8%, thanks to a higher proportion of high-yield corporate bonds in its investment securities among its interest-earning assets -- 5.9% at end-2Q20 vs. 3.9% at end-2Q19.

Strong 1H20 non-II growth, thanks to investment and FX trading

- 1H20 non-II increased 17% yoy to VND3,593bn, driven by 20% growth in FX trading gain and a 1.7x yoy increase in income from investment securities. During 1H20, MBB offloaded 9.2% of its government bonds as at end-FY19.
- Net fee income, however, fell 7% yoy in 1H20 due to weak bancassurance sales.

Delinquencies slightly up, but loan coverage improved

- Non-performing loan (NPL) ratio edged up to 1.37% at end-2Q20, from 1.26% at end2Q19 and 1.16% at end-1Q19. Group-2 bad debts soared 26.3% yoy in 2Q20 (35% in 1H20) to VND3,907bn. Consequently, 1H20 provision expenses jumped 40% yoy.
- However, as write-off rate eased to 0.9% at end-2Q20, from 1.2% at end-2Q19, loan loss reserves (LLR) climbed to 121% at end-2Q20, a three-year high.

Reiterate Add with TP unchanged

- We reiterate our Add rating and TP of VND26,200 based on equal weighting of residual income valuation (COE: 14.3%; LTG: 3.0%) and 1.2x FY20F P/BV. Downside risk would be higher-than-expected credit costs. Strong growth in fee income that exceeds our projections is a potential re-rating catalyst.

Read the full report: [HERE](#)

PetroVietnam Transportation Corp (PVT) – Update – ADD (+68.0%)

Low valuation creates entry point

2QFY20 bottomline bolstered by financial income

2Q20 net revenue fell 16.5% yoy on the back of (1) lower charter rates in the transportation segment as PVT shared the Covid-19 burden with customers, (2) lower day rate at Dai Hung FSO since 2Q20, which led the FPSO/FSO segment's revenue to decline 27.9% yoy, and (3) contracted trading activities (revenue -58% yoy). However, 2Q20 net profit only slid by 2.3% yoy, thanks to a 290% increase in net financial income. This is on account of (1) no significant capex in 2Q20 vs. VND582bn in 2Q19, and (2) the step-up in debt repayment (interest-bearing debt balance as at end-Jun fell 8.6% from end-Mar and 12.0% from end-2019), which altogether led to higher interest income (+50.1% yoy to VND58bn) and lower interest expenses (-24.3% yoy to VND26bn).

1HFY20 net profit in line at 58.4% of our full-year forecast

The 1H20 results give a more comprehensive view of the effects of Covid-19 than the 2Q20 numbers, with net revenue falling 16.5% yoy and net profit decreasing 23.8% yoy. 1H20 net profit made up 58.4% of our full-year forecast, which we deem in-line as we expect 3Q20F crude oil transportation volume to be lower than the average 3Q, due to the scheduled maintenance of PVT's key customer's Dung Quat refinery from 12 Aug to 01 Oct. We expect the revenue from sending idle vessels (caused by the maintenance) to work in international waters would not be enough to compensate for the revenue loss in the context of curtailed charter rates due to Covid-19.

On track power plant offers work opportunity

There has been recent news on boiler ignition activities at the Song Hau 1 coal-based power plant, which is on track for commercial operations in 2021F. This would not have any effect on FY20F results but we expect PVT to benefit from the operations of this plant from FY21F through transporting an annual 600k tonnes of imported coal for the plant (equivalent to 20% of total coal demand of the plant) from FY21F.

Reiterate Add and TP of VND14,400

We maintain our Add rating with unchanged TP of VND14,400. Our TP is based on an equal weighting of DCF and target FY20-22F P/E of 7.7x. Re-rating catalysts are higher transportation demand from Nghi Son refinery and the new wave of Covid-19 in Vietnam coming under control rapidly. Downside risks include oil price declines and further delays in the commission of new coal-based power plants.

Read the full report: [HERE](#)

Notable Corporate Events

Masan Group Corporation (MSN VN HOSE) – 2Q20 Business results: MSN's 2Q20 net revenue surged 92% yoy to VND17,766bn while the quarter's net profit plunged 81% yoy to VND195bn, a company report showed. The lower net profit was due to higher interest expense, the loss at the newly merged VCM Services and Trading Development JSC and the COVID-19 impact. (*Dstockuat.vndirect.com.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
PC1	17,000	17,200	0.0%	1.2%	HOLD	Link
LPB	8,200	10,000	0.0%	22.0%	ADD	Link
NLG	25,000	39,600	2.9%	61.3%	ADD	Link
ACV	51,700	82,900	1.5%	61.9%	ADD	Link
DPM	13,650	15,800	9.8%	25.6%	ADD	Link
QNS	31,500	44,300	2.3%	42.9%	ADD	Link
LTG	17,700	27,300	10.8%	65.0%	ADD	Link
VCB	76,400	86,200	1.4%	14.2%	HOLD	Link
MBB	15,750	26,200	6.3%	72.6%	ADD	Link
VPB	20,200	25,000	0.0%	23.8%	ADD	Link
TCM	19,200	28,200	2.9%	49.8%	ADD	Link
HPG	21,700	26,900	2.3%	26.3%	ADD	Link
PVT	9,350	14,400	14.0%	68.0%	ADD	Link
STK	13,800	22,400	11.0%	73.4%	ADD	Link
PNJ	51,600	78,800	3.5%	56.2%	ADD	Link
KDH	22,850	28,300	2.6%	26.4%	ADD	Link
DCM	7,900	8,900	12.5%	25.2%	ADD	Link
VTP	127,400	111,000	1.9%	-11.0%	REDUCE	Link
ACB	22,500	28,500	3.1%	29.8%	ADD	Link
GAS	65,500	70,000	6.4%	13.3%	HOLD	Link
PVS	10,700	16,500	9.1%	63.4%	ADD	Link
PVD	8,990	11,700	0.0%	30.1%	ADD	Link
MSH	26,000	51,600	16.3%	114.7%	ADD	Link
MWG	74,500	139,900	3.9%	91.7%	ADD	Link
POW	9,150	16,700	0.0%	82.5%	ADD	Link
TCB	18,150	27,400	0.0%	51.0%	ADD	Link

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
PPC	23,000	27,400	9.8%	28.9%	ADD	Link
VIB	18,000	23,800	0.0%	32.2%	ADD	Link
KBC	12,400	17,500	0.0%	41.1%	ADD	Link
VNM	107,000	131,000	5.9%	28.3%	ADD	Link
VHM	77,700	104,300	1.5%	35.7%	ADD	Link
VJC	94,500	142,200	3.3%	53.8%	ADD	Link
VHC	34,100	39,700	3.6%	20.0%	ADD	Link
VRE	25,100	38,000	0.0%	51.4%	ADD	Link
GMD	18,300	29,500	0.0%	61.2%	ADD	Link
DBC	45,200	52,300	3.3%	19.0%	ADD	Link
FPT	44,500	64,348	5.2%	49.8%	ADD	Link
MML	42,000	73,700	0.0%	75.5%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HDG	18,400	1,200	6.98	1.89MLN	0.053
DAT	53,800	3,500	6.96	10	0.046
ELC	4,920	320	6.96	127,940	0.005
ASM	5,080	330	6.95	4.53MLN	0.024
LAF	8,020	520	6.93	1,020	0.002

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ITA	3,590	-270	-6.99	18.89MLN	-0.072
TCD	8,650	-650	-6.99	10,130	-0.008
DAH	5,860	-440	-6.98	555,310	-0.004
EMC	9,770	-730	-6.95	10	-0.003
TNC	22,100	-1,650	-6.95	750	-0.009

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	87,500	2,400	2.82	939,040	2.305
VHM	77,700	1,100	1.44	2.42MLN	1.046
NVL	65,100	1,000	1.56	1.83MLN	0.275
MSN	50,500	700	1.41	2.20MLN	0.232
APH	60,300	3,400	5.98	328,950	0.128

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	76,400	-1,000	-1.29	672,940	-1.053
VNM	107,000	-2,000	-1.83	839,830	-0.989
BID	36,650	-550	-1.48	479,890	-0.628
VRE	25,100	-850	-3.28	2.33MLN	-0.562
TCB	18,150	-450	-2.42	2.30MLN	-0.447

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
TCH	19,700	650	3.41	197	0.067
VHM	77,700	1,100	1.44	186	1.046
HPG	21,700	-400	-1.81	167	-0.314
NVL	65,100	1,000	1.56	118	0.275
MSN	50,500	700	1.41	111	0.232

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHP	600	100	20.00	87,600	0.002
MCO	2,200	200	10.00	700	0.000
SAF	42,900	3,900	10.00	2,500	0.006
DNM	66,500	6,000	9.92	32,200	0.017
SCI	38,900	3,500	9.89	68,100	0.017

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HKB	600	-100	-14.29	1.37MLN	-0.004
FID	900	-100	-10.00	100	-0.001
HBE	7,200	-800	-10.00	8,100	0.000
DNC	54,900	-6,000	-9.85	100	-0.009
VCM	16,600	-1,800	-9.78	200	-0.002

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHN	8,000	700	9.59	78,500	0.082
NTP	28,500	1,300	4.78	3,200	0.054
HUT	2,000	100	5.26	1.99MLN	0.023
DNM	66,500	6,000	9.92	32,200	0.017
SCI	38,900	3,500	9.89	68,100	0.017

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	22,500	-100	-0.44	2.22MLN	-0.159
SHB	11,800	-100	-0.84	2.25MLN	-0.150
PVS	10,700	-200	-1.83	1.48MLN	-0.048
SHS	9,800	-300	-2.97	1.78MLN	-0.044
NVB	8,600	-100	-1.15	2.61MLN	-0.039

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ACB	22,500	-100	-0.44	50	-0.159
SHB	11,800	-100	-0.84	26	-0.150
NVB	8,600	-100	-1.15	22	-0.039
SHS	9,800	-300	-2.97	18	-0.044
PVS	10,700	-200	-1.83	16	-0.048

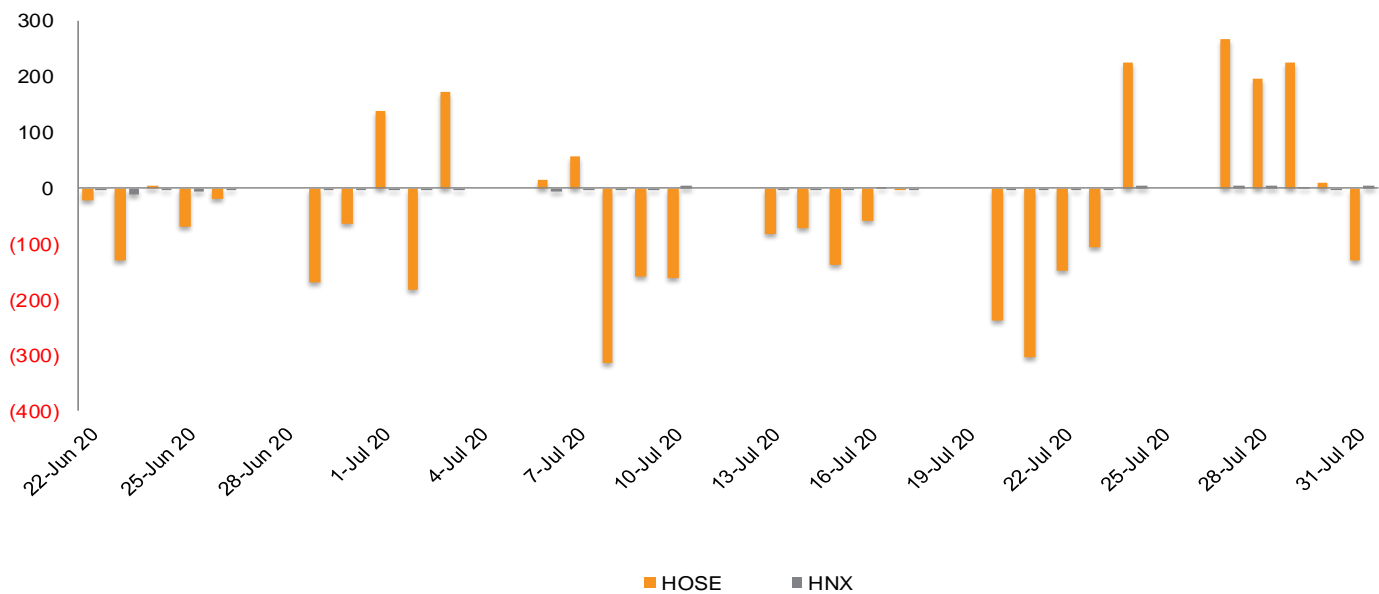
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	15.8	0.2	BUY	449.6	6.7
% of market	6.5%	0.5%	% of market	12.0%	1.8%
SELL	20.7	0.2	SELL	580.0	2.2
% of market	8.6%	0.5%	% of market	15.5%	0.6%
NET BUY (SELL)	(4.9)	0.0	NET BUY (SELL)	(130.5)	4.6

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	2,695.2	69.6	BUY	102,623.7	789.3
% of market	6.7%	0.9%	% of market	15.0%	0.5%
SELL	3,461.2	287.6	SELL	105,261.0	2,835.6
% of market	8.6%	3.8%	% of market	15.4%	1.7%
NET BUY (SELL)	(766.0)	(218.0)	NET BUY (SELL)	(2,637.3)	(2,046.3)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TCB	18,150	-450	-2.42	80.4	-0.449
VNM	107,000	-2,000	-1.83	68.8	-0.994
VHM	77,700	1,100	1.44	54.9	1.051
VPB	20,200	-100	-0.49	38.3	-0.070
VRE	25,100	-850	-3.28	24.7	-0.565

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
TCB	18,150	-450	-2.42	80.4	-0.449
KDH	22,850	-1,100	-4.59	53.4	-0.171
VRE	25,100	-850	-3.28	46.0	-0.565
SAB	168,000	-2,100	-1.23	41.6	-0.384
VNM	107,000	-2,000	-1.83	41.3	-0.994

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	107,000	-2,000	-1.83	27.5	-0.994
VHM	77,700	1,100	1.44	23.2	1.051
PHR	50,000	-500	-0.99	15.7	-0.019
NVL	65,100	1,000	1.56	15.0	0.277
BVH	40,400	-200	-0.49	3.9	-0.042

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
KDH	22,850	-1,100	-4.59	-49.7	-0.171
MSN	50,500	700	1.41	-24.6	0.233
VIC	87,500	2,400	2.82	-21.9	2.315
SAB	168,000	-2,100	-1.23	-21.7	-0.384
VRE	25,100	-850	-3.28	-21.4	-0.565

31-Jul-20

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
DHT	59,600	1,100	1.88	3.6	0.000
VCS	56,200	-600	-1.06	1.3	0.000
PMC	63,000	1,500	2.44	0.4	0.000
DTD	15,700	-500	-3.09	0.4	0.000
AMV	14,400	-500	-3.36	0.2	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
SRA	11,100	-400	-3.48	0.7	0.000
PLC	14,600	0	0.00	0.3	0.000
BVS	9,000	-100	-1.10	0.3	0.000
SHS	9,800	-300	-2.97	0.2	0.000
DHT	59,600	1,100	1.88	0.2	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
DHT	59,600	1,100	1.88	3.4	0.000
VCS	56,200	-600	-1.06	1.3	0.000
PMC	63,000	1,500	2.44	0.4	0.000
DTD	15,700	-500	-3.09	0.4	0.000
AMV	14,400	-500	-3.36	0.2	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
SRA	11,100	-400	-3.48	-0.65	0.000
PLC	14,600	0	0.00	-0.29	0.000
SHS	9,800	-300	-2.97	-0.22	0.000
BVS	9,000	-100	-1.10	-0.19	0.000
ADC	12,700	0	0.00	-0.17	0.000

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. Flt %	Ave. daily vol. (30 days-shs)	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	87,500	-1.7	-4.8	-23.8	12,767	3,382	23.2	22.8	375,794	38.8	3.7	9.3	1.9
2	VCB VM	76,400	-4.9	12.4	-13.9	12,224	3,709	25.2	6.3	812,045	15.5	3.2	22.0	1.6
3	VHM VM	77,700	2.9	22.2	-11.2	11,026	3,290	23.4	28.8	1,687,567	11.5	3.7	37.0	12.3
4	VNM VM	107,000	-5.1	8.1	-1.4	8,038	1,741	71.2	41.3	1,047,801	19.3	6.2	33.0	23.9
5	BID VM	36,650	-3.3	2.9	-28.8	6,359	4,022	19.0	12.3	893,583	17.0	1.9	12.0	0.6
6	GAS VM	65,500	-5.1	3.3	-24.3	5,408	1,914	4.2	45.7	531,643	12.7	2.4	20.4	15.0
7	SAB VM	168,000	7.0	3.1	-20.8	4,648	641	10.4	36.7	149,486	26.5	5.8	23.7	17.0
8	CTG VM	21,200	-1.6	6.0	-13.1	3,405	3,723	35.5	0.0	3,884,630	7.1	1.0	14.6	0.9
9	HPG VM	21,700	-2.8	21.1	8.0	3,102	3,313	52.9	13.2	14,859,570	8.2	1.4	18.1	8.5
10	TCB VM	18,150	-7.2	5.5	-16.0	2,741	3,500	70.0	0.0	1,389,380	5.8	0.9	17.6	2.9
11	NVL VM	65,100	5.9	22.4	18.1	2,723	970	28.9	32.2	1,061,626	18.2	2.8	16.3	4.3
12	MSN VM	50,500	-6.7	-14.1	0.8	2,547	1,169	36.4	10.3	1,179,835	15.5	2.6	13.9	4.4
13	VRE VM	25,100	1.2	8.7	-16.5	2,460	2,272	39.7	18.0	2,261,101	20.5	2.1	10.3	7.7
14	PLX VM	42,200	-5.2	4.7	-20.4	2,195	1,206	10.0	5.4	1,000,792	46.0	2.7	5.2	1.9
15	VJC VM	94,500	-12.5	-18.2	-27.4	2,135	524	46.2	12.0	301,100	13.3	3.3	26.3	8.7
16	VPB VM	20,200	-1.2	-1.5	-10.0	2,124	2,438	73.4	0.0	2,873,358	4.9	1.0	23.5	2.7
17	GVR VM	10,000	-9.1	-10.3	N/A	1,726	4,000	100.0	12.5	1,242,685	12.2	0.8	7.1	4.2
18	MBB VM	15,750	-5.1	-1.3	-24.3	1,638	2,411	67.1	0.0	3,648,065	4.5	0.9	20.7	1.9
19	FPT VM	44,500	-2.5	0.7	-1.6	1,505	784	75.5	0.0	1,404,548	10.4	2.4	23.4	10.3
20	MWG VM	74,500	-7.8	-8.8	-32.8	1,455	453	89.1	0.0	741,498	8.9	2.5	33.6	11.7
21	HVN VM	21,700	-13.5	-19.3	-23.7	1,328	1,418	3.9	20.7	479,603	13.1	1.7	12.9	3.0
22	BVH VM	40,400	-11.2	-12.6	-31.3	1,294	742	31.9	20.8	550,246	30.9	1.6	5.3	0.7
23	HDB VM	23,950	-3.4	16.0	-11.3	998	966	71.3	9.5	919,097	6.5	1.2	20.8	1.6
24	POW VM	9,150	-5.7	-13.3	-12.9	924	2,342	87.9	37.6	3,286,914	8.9	0.8	9.4	4.4
25	EIB VM	16,550	-7.0	10.3	-7.3	878	1,229	94.0	0.0	157,784	29.2	1.3	4.4	0.5
26	STB VM	10,100	-6.0	11.0	-1.0	786	1,804	96.2	14.6	10,411,720	7.5	0.7	9.2	0.5
27	TPB VM	20,600	0.0	18.4	-1.4	726	817	53.4	0.0	81,305	5.0	1.2	26.6	2.1
28	HNG VM	11,950	-21.9	-7.4	-11.5	571	1,109	18.8	48.7	626,585	N/A	1.4	-23.3	-8.5
29	KDH VM	22,850	-1.5	9.1	-8.6	517	525	79.8	5.0	567,301	11.2	1.6	15.4	8.9
30	DHG VM	91,100	-0.4	-2.4	-8.4	514	131	5.2	45.4	10,225	18.1	3.7	21.2	15.9
31	PNJ VM	51,600	-10.1	-9.3	-38.8	501	225	71.3	0.0	449,868	11.1	2.5	23.6	14.1
32	BHN VM	48,000	-7.7	-14.3	-27.3	480	232	0.9	31.5	3,389	30.1	2.5	8.4	4.8
33	REE VM	32,450	5.9	8.2	-4.3	434	310	57.8	0.0	368,679	6.8	1.0	14.8	7.9
34	PDR VM	24,100	0.0	1.6	4.5	385	370	37.2	48.1	656,291	10.0	2.1	23.3	7.1
35	APH VM	60,300	N/A	N/A	N/A	382	147	100.0	60.2	N/A	N/A	4.0	N/A	N/A
36	GEX VM	18,500	11.8	19.0	-4.1	375	470	81.2	33.2	2,744,196	14.0	1.4	10.6	3.3
37	VGC VM	19,100	0.3	10.4	5.8	369	448	34.5	39.0	555,149	13.1	1.3	10.1	3.5
38	LGC VM	44,000	3.5	4.8	11.4	366	193	0.6	4.0	18,122	29.7	2.8	12.0	3.2
39	SSI VM	13,550	-8.4	4.2	-11.2	351	601	83.6	50.8	5,561,062	11.1	0.9	7.8	2.7
40	SBT VM	13,200	-1.1	-4.0	-28.8	334	587	18.4	94.3	3,332,401	77.3	1.1	1.5	0.6
41	PPC VM	23,000	-4.4	-7.6	-10.2	318	321	24.6	32.5	122,323	6.8	1.2	18.5	15.7
42	TCH VM	19,700	-7.5	-7.1	-52.0	300	353	50.0	44.7	3,775,874	8.7	1.4	17.0	9.0
43	PHR VM	50,000	0.6	10.6	37.6	292	135	32.8	38.4	1,207,206	8.5	2.3	27.5	14.6
44	VPI VM	41,800	-1.5	-0.9	-0.5	289	160	62.6	45.8	586,531	13.2	2.7	21.4	6.5
45	NLG VM	25,000	2.0	11.1	-5.7	269	250	59.0	0.5	1,109,568	7.5	1.2	17.3	7.9
46	VHC VM	34,100	-2.8	14.8	-2.3	268	182	50.1	67.6	525,310	5.2	1.2	21.7	16.1
47	HPX VM	26,850	-6.1	-0.4	16.3	266	230	25.7	35.0	491,883	14.0	2.1	15.9	6.2
48	KDC VM	29,950	5.5	73.1	58.5	266	206	62.6	76.1	447,847	109.3	1.1	1.0	0.5
49	NT2 VM	20,350	-3.6	-1.0	5.7	253	288	32.3	30.7	341,247	7.6	1.3	18.0	10.3
50	KBC VM	12,400	-10.5	-2.4	-14.5	251	470	69.9	28.1	2,316,415	10.0	0.6	6.2	3.3
51	VCF VM	210,000	-0.9	-0.9	10.5	241	27	1.2	48.4	1,570	8.2	3.3	40.2	29.9
52	SCS VM	108,400	-6.1	2.3	-14.4	237	51	98.5	27.3	19,673	11.6	5.9	53.4	49.1
53	GMD VM	18,300	-1.6	-1.6	-4.2	234	297	80.3	0.0	228,269	13.3	0.9	6.7	4.4
54	DPM VM	13,650	-2.5	-4.5	17.7	230	391	32.1	38.2	2,686,920	8.6	0.7	8.9	6.1
55	GTN VM	21,400	20.9	44.1	24.4	230	249	16.3	99.6	2,097,404	N/A	2.1	-2.1	-1.2
56	CTD VM	66,800	-4.0	6.5	19.9	220	76	67.6	3.0	859,076	7.9	0.6	7.9	4.4
57	HCM VM	16,500	-10.1	0.0	-14.3	217	305	39.6	48.2	2,072,570	10.3	1.2	11.5	7.0
58	PME VM	64,000	-0.5	3.7	11.3	207	75	25.4	37.9	8,126	15.1	2.5	17.1	14.5
59	HT1 VM	12,550	-6.3	-2.7	-14.6	207	382	97.0	42.6	229,371	6.5	0.9	13.5	7.4
60	DBC VM	45,200	1.8	63.2	157.3	204	105	59.2	45.6	2,971,945	4.7	1.3	31.8	10.5

Source: Bloomberg 31 Jul

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