

## Market commentary: Vietnam's stock market turns in mixed performance on Tuesday.

The VN-INDEX continued to surge ahead with strong support from Financials and Oil & Gas stocks while the HNX-INDEX retreated. The VN-INDEX kicked off positively with most stocks advancing. The market successfully maintained this upward momentum towards the end of the trading session, despite strong profit taking for selected large caps. Today's advance was mainly attributed to the increases in the Energy, Utilities and Financial sectors. Specifically, TCB and VCB witnessed impressive performance today and surged 6.5% and 2.1%, respectively, together adding 3.4pts to the index's gain. Other Banking stocks saw a divergence in performance. HDB and VIB rose 1.1% and 1.5%, respectively, while CTG, MBB and VPB suffered losses. Meanwhile, Oil & Gas stocks had a positive trading day, led by GAS and PLX. Some market pillar stocks from the Real Estate and Industrial sectors including CTD, MSN, NVL and VRE also saw net-buying, further boosting the market. On the other hand, some blue-chips witnessed corrections, led by BHN, SAB and VHM. At closing, the VN-INDEX gained another 6.7pts (+0.7%) to end at 956.4pts with 146 gainers, 136 losers and 78 unchanged. On the contrary, the HNX-INDEX dipped below the reference level since the beginning of the day and closed at 106.2pts (-0.6%) with 71 advancers, 73 decliners and 240 unchanged.

**Most sectors outperformed today, led by Energy (+3.8%), Financials (+1.5%) and Utilities (+1.1%) while only IT (-0.9%) dropped.** Top index movers included TCB (+6.5%), VCB (+2.1%), MSN (+3.4%), PLX (+4.3%) and BVH (+4.1%). Top index laggards consisted of CTG (-1.1%), SAB (-0.6%), BHN (-3.5%), VHM (-0.2%) and VPB (-0.7%). Top three major block trades were EIB with 4.0m shares (VND54.8bn), FTS with 3.5m shares (VND51.7bn) and BAB with 1.4m shares (VND28.8bn).

**Foreigners net sold on HOSE to the amount of VND69.3bn and net bought on HNX, totalling VND10.0bn.** They mainly bought SSI (VND68.8bn), HPG (VND53.3bn) and VCB (VND51.5bn) and sold VIC (VND113.8bn), VNM (VND61.8bn) and VRE (VND47.0bn).

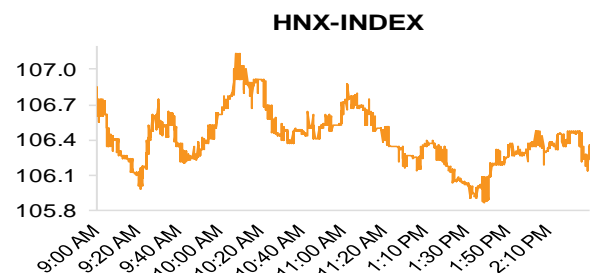
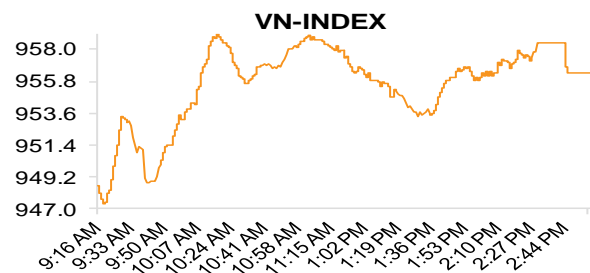
Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.89	0.45%	15.51	3.80
Consumer Staples	19.16	0.21%	24.38	7.41
Energy	3.06	3.78%	19.78	2.98
Financials	26.36	1.54%	15.47	2.59
Health Care	1.10	0.58%	20.20	3.40
Industrials	7.62	0.37%	16.49	3.55
IT	1.00	-0.88%	8.67	2.09
Materials	4.74	0.32%	9.79	1.83
Real Estate	26.57	0.28%	55.66	5.32
Utilities	7.07	1.08%	14.24	3.47

Source: Bloomberg

Snapshot	HOSE	HNX
Close (pts)	956.4	106.2
1 Day change (%)	0.70	-0.56
Volume (mn shs)	242.4	40.1
Value (US\$m)	201.5	19.7
Gainers	146	71
Losers	136	73
Unchanged	78	240

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,218	-0.26
WTI Oil (\$/B) 1Mth	69.68	-0.64
Brent Oil (\$/B) 1Mth	74.56	-0.55
USDVND	23,283	-0.11
EURVND	27,214	-0.25

Source: Bloomberg



Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,517.7	0.07%	13.35	1.72	4,014
India	11,323.8	0.04%	23.35	3.20	1,194
Indonesia	5,936.4	-1.52%	20.29	2.28	473
Laos	895.6	0.00%	6.76	0.36	1
Malaysia	1,784.3	0.79%	18.45	1.89	272
Philippines	7,672.0	-1.30%	19.59	2.15	182
Taiwan	11,057.5	0.22%	14.63	1.71	1,073
Thailand	1,700.1	-0.11%	17.11	2.02	515
<b>Vietnam</b>	<b>956.4</b>	<b>0.70%</b>	<b>16.96</b>	<b>2.56</b>	<b>130</b>

Source: Bloomberg

31-Jul

## Market News

**Oil was steady near US\$70 a barrel as supply risks from Saudi Arabia to the U.K. threaten to strain global markets.** Futures in New York were little changed after climbing 2.1% on Monday, the biggest gain in more than a month. A strike hit production at Total SA's three oil fields in the North Sea, and concerns remain over Saudi Arabia's suspension of crude shipments through a key Red Sea transit route following attacks by Yemeni rebels. Crude is poised for the biggest monthly loss in a year as simmering trade tensions between the U.S. and China pushed prices lower at a time when American shale output continues to surge. Still, falling production due to economic woes in Venezuela, a civil war in Libya and impending American sanctions on Iranian oil have raised fears over a global supply crunch. Barclays Plc warned of "significant upside risk" for prices as sanctions begin to bite Iranian exports. Meanwhile, President Donald Trump said Monday he would meet his Iranian counterpart without preconditions following a war of words earlier this month. The White House appeared to quickly walk back on his comments and signalled the U.S. will end sanctions on Iran if the Islamic Republic's behaviour changes. (*Bloomberg*)

**US-China trade war will put pressure on Vietnamese agricultural products.** The US-China trade war will force agricultural products from the world's two most powerful economies to seek new markets which could lead to a flood of cheap products coming into Vietnam, putting considerable pressure on domestic farm produce. China and the US are the two major export markets for Vietnam's agricultural products. The tit-for-tat US-China trade war has created dramatic shifts in the import and export policies of the two powerful economies and this will have a knock-on effect on Vietnamese farm produce. Agricultural products from China will have to find alternative markets to make up for the loss of trade resulting from the US' increased import duties on Chinese goods. With their plentiful supply, cheap prices and attractive varieties, Chinese fruit and vegetables will continue to compete fiercely with Vietnamese products. In response to the US tariff hikes, China also raised import duties on US farm produce, such as fruit and meat including pork, beef, chicken and duck, to 25%. The subsequent stockpile of these products is likely to enter the Vietnamese market. China is the biggest consumer of most Vietnamese products like fruit, rice and seafood. The trade war could stem the tide of Chinese exports flowing to the US, forcing the country to adjust its policies to reduce its imports from other countries like Vietnam, which will influence domestic farm produce. Vietnam's fruit and vegetable exports hit US\$2bn during the first half of this year but 75% of these products were bought by China. Over-dependence on trade with one country will have many negative impacts when that market experiences fluctuations. This promises to be a big challenge to Vietnamese farm produce. (*En.vietnamnet.vn*)

## Notable Corporate Events

**Vincom Retail JSC (VRE VN) - 1H2018 business results:** In 2Q18, VRE's total consolidated revenue reached VND1,516bn (+13.1% yoy) and EAT rose by 46.2% yoy to VND620bn. Cumulatively, VRE reported VND3,134bn in 1H18 total revenue (+14.6% yoy) and VND1,161bn in 1H18 EAT (+18.8% yoy). (*Vincom.com.vn*)

**Mobile World Investment Corporation (MWG VN) - 1H2018 business results:** MWG's 1H18 net revenue soared 43.0% yoy to VND44,570bn and net profit surged 44.0% yoy to VND1,540bn. The consumer electronics chain Dien May Xanh contributed 56.0% to 1H18 net revenue, followed by the mobile phone chain The Gioi Di Dong with 41.0% and the grocery chain Bach Hoa Xanh with 3.0%. (*Bloomberg and Mwg.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	32,600	40,700	24.8%	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	9,900	19,000	91.9%	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	144,400	149,400	3.5%	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	30,600	38,200	24.8%	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	84,500	112,000	32.5%	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	18,450	15,600	-15.4%	REDUCE	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	40,300	54,600	35.5%	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	38,100	66,270	73.9%	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	58,500	79,500	35.9%	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	23,450	33,400	42.4%	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	38,550	53,400	38.5%	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	27,100	36,700	35.4%	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	19,200	28,700	49.5%	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	37,350	55,200	47.8%	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	17,150	29,900	74.3%	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	14,950	27,600	84.6%	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	12,800	26,600	107.8%	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					
Ticker	Last Price	Chg	%chg	Vol.	VND Index impact
NAV	4,920	320	6.96	10	0.001
TMT	5,110	330	6.90	52,760	0.004
SAV	8,690	560	6.89	27,150	0.002
FDC	17,850	1,150	6.89	10	0.014
KAC	15,600	1,000	6.85	10	0.008

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	VND Index impact
ABT	40,100	-100	-7.2	1,430	-0.014
VPK	4,520	-340	-7.0	910	-0.002
TGG	19,400	-1,450	-7.0	141,130	-0.012
VSI	24,200	-1,800	-6.9	6,180	-0.008
VMD	20,400	-1,500	-6.9	610	-0.007

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	VND Index impact
TCB	27,800	1,700	6.5	4.69MLN	1.911
VCB	58,500	1,200	2.1	3.44MLN	1.388
MSN	84,200	2,800	3.4	910,850	1.047
PLX	60,500	2,500	4.3	1.56MLN	1.040
BVH	78,100	3,100	4.1	200,730	0.698

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	VND Index impact
CTG	23,600	-250	-1.1	5.36MLN	-0.299
SAB	205,500	-1,300	-0.6	112,500	-0.268
BHN	82,600	-3,000	-3.5	2,400	-0.224
VHM	110,300	-200	-0.2	170,450	-0.172
VPB	27,100	-200	-0.7	3.76MLN	-0.156

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	VND Index impact
FLC	6,540	20	0.3	31.60MLN	0.004
HAG	7,620	40	0.5	23.74MLN	0.012
IDI	12,800	500	4.1	8.21MLN	0.029
SSI	28,900	300	1.1	7.06MLN	0.048
ASM	13,550	50	0.4	6.81MLN	0.004

HNX					
Top gainers					
Ticker	Last Price	Chg	%chg	Vol.	VND Index impact
TKC	26,400	2,400	10.0	100	0.000
PTI	21,100	1,900	9.9	2,600	0.000
ECI	14,700	1,300	9.7	100	0.000
NBW	18,200	1,600	9.6	100	0.000
HVA	4,600	400	9.5	133,700	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	VND Index impact
PVV	700	-100	-12.5	194,000	0.000
B82	800	-100	-11.1	42,300	0.000
ACM	900	-100	-10.0	242,700	0.000
DPS	900	-100	-10.0	117,100	0.000
INC	6,300	-700	-10.0	300	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	VND Index impact
DBC	25,000	1,200	5.0	27,800	0.070
PTI	21,100	1,900	9.9	2,600	0.042
NTP	45,400	1,200	2.7	11,300	0.041
KLF	2,500	200	8.7	6.59MLN	0.036
API	27,900	1,200	4.5	1,100	0.021

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	VND Index impact
ACB	35,800	-300	-0.8	4.17MLN	-0.251
SHB	8,100	-200	-2.4	5.94MLN	-0.222
HUT	5,600	-300	-5.1	2.45MLN	-0.057
VCS	89,000	-2,500	-2.7	96,800	-0.054
VCG	16,800	-400	-2.3	498,300	-0.048

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	VND Index impact
KLF	2,500	200	8.7	6.59MLN	0.000
SHB	8,100	-200	-2.4	5.94MLN	0.000
ACB	35,800	-300	-0.8	4.17MLN	0.000
HUT	5,600	-300	-5.1	2.45MLN	0.000
PVS	17,200	-100	-0.6	2.41MLN	0.000

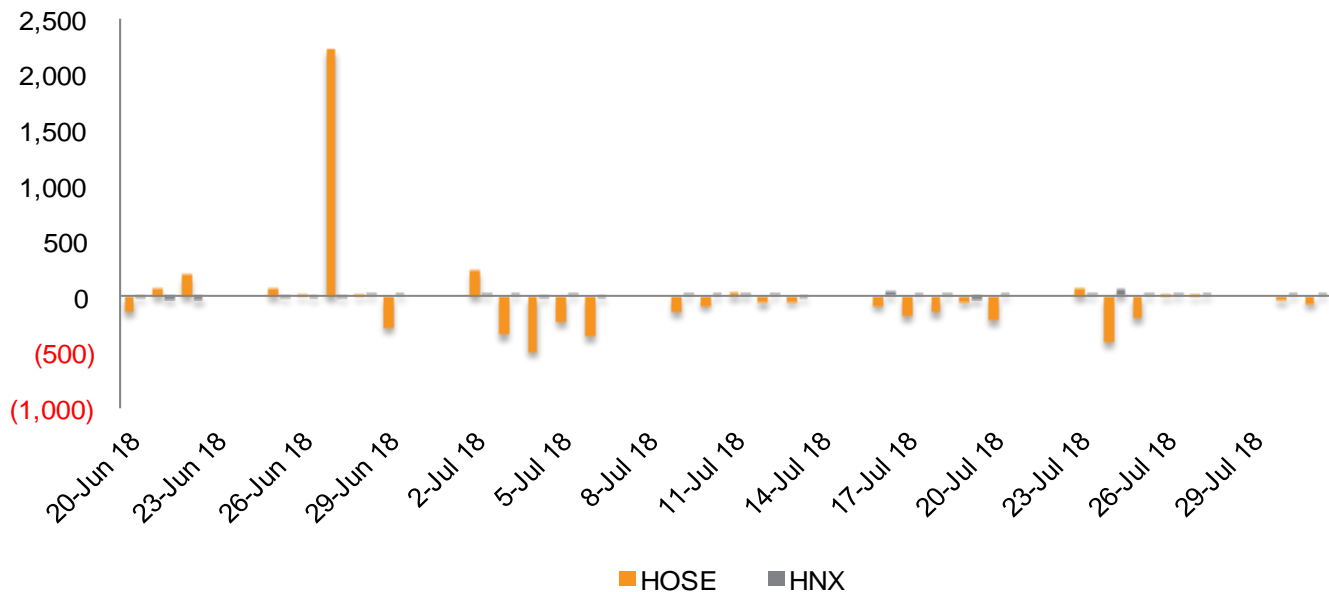
Source: Bloomberg 31 Jul

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	11.2	61.9%	1.0	85.4%	<b>BUY</b>	457.5	26.4%	16.7	192.9%
% of market	4.6%		2.5%		% of market	9.8%		3.6%	
<b>SELL</b>	9.6	45.3%	0.5	334.3%	<b>SELL</b>	526.8	30.4%	6.7	125.5%
% of market	4.0%		1.4%		% of market	11.3%		1.5%	
<b>NET BUY (SELL)</b>	<b>1.64</b>		<b>0.5</b>		<b>NET BUY (SELL)</b>	<b>(69.3)</b>		<b>10.0</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>	3,026.1	85.3%	308.4	77.0%	<b>BUY</b>	177,160.4	104.9%	5,777.1	69.3%
% of market	10.2%		3.7%		% of market	20.1%		3.5%	
<b>SELL</b>	2,748.0	84.4%	334.0	82.0%	<b>SELL</b>	145,700.8	100.8%	6,545.8	76.0%
% of market	9.2%		4.0%		% of market	16.5%		3.9%	
<b>NET BUY (SELL)</b>	<b>278.1</b>		<b>(25.6)</b>		<b>NET BUY (SELL)</b>	<b>31,460</b>		<b>(768.7)</b>	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PNJ	96,500	-400	-0.41	101.9	-0.021
VNM	168,200	-300	-0.18	40.0	-0.140
VHM	110,300	-200	-0.18	32.0	-0.172
SSI	28,900	300	1.05	17.0	0.048
VJC	144,400	-100	-0.07	16.9	-0.015

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PNJ	96,500	-400	-0.41	101.9	-0.021
VIC	106,400	0	0.00	71.7	0.000
VNM	168,200	-300	-0.18	52.4	-0.140
VHM	110,300	-200	-0.18	38.8	-0.172
VJC	144,400	-100	-0.07	23.8	-0.015

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SSI	28,900	300	1.05	12.9	0.048
BID	26,300	0	0.00	10.9	0.000
KDC	33,850	-750	-2.17	10.8	-0.062
HCM	56,600	700	1.25	7.7	0.029
NT2	27,150	50	0.18	6.3	0.005

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	106,400	0	0.00	-62.8	0.000
VNM	168,200	-300	-0.18	-12.5	-0.140
MSN	84,200	2,800	3.44	-8.1	1.047
GTN	11,400	50	0.44	-8.0	0.004
VJC	144,400	-100	-0.07	-6.9	-0.015

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	17,700	-200	-1.12	1.3	0.000
HUT	5,600	-300	-5.08	1.2	0.000
SHB	8,100	-200	-2.41	0.9	0.000
SHS	14,000	100	0.72	0.7	0.000
VCS	89,000	-2,500	-2.73	0.2	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CAP	41,500	-100	-0.24	1.1	0.000
CSC	24,000	100	0.42	0.9	0.000
DGC	35,000	800	2.34	0.3	0.000
HMH	13,400	-200	-1.47	0.2	0.000
BVS	17,000	400	2.41	0.2	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	17,700	-200	-1.12	1.3	0.000
HUT	5,600	-300	-5.08	1.2	0.000
SHB	8,100	-200	-2.41	0.9	0.000
SHS	14,000	100	0.72	0.7	0.000
VCS	89,000	-2,500	-2.73	0.2	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CAP	41,500	-100	-0.24	-1.14	0.000
CSC	24,000	100	0.42	-0.86	0.000
HMH	13,400	-200	-1.47	-0.20	0.000
DGC	35,000	800	2.34	-0.19	0.000
DGL	34,500	700	2.07	-0.14	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. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	106,400	-1.0	2.2	49.7	14,585	3,192	49.3	21.0	1,396,978	84.9	9.6	15.2	2.2
2	VHM VM	110,300	-1.9	N/A	N/A	12,694	2,680	100.0	33.1	311,733	47.0	3.2	N/A	N/A
3	VNM VM	168,200	-1.1	-9.1	-17.3	10,484	1,451	43.9	40.5	631,930	27.0	9.5	35.8	30.3
4	VCB VM	58,500	0.9	-2.5	-12.2	9,040	3,598	22.9	9.3	2,180,430	18.6	3.6	20.5	1.2
5	GAS VM	87,800	-0.8	-21.3	-29.5	7,217	1,914	4.2	45.5	571,121	15.2	3.9	27.5	17.8
6	SAB VM	205,500	-8.9	-3.5	-16.8	5,660	641	10.4	39.3	67,737	29.4	9.1	34.8	23.8
7	TCB VM	27,800	-9.1	N/A	N/A	4,175	3,497	100.0	0.0	1,864,563	10.8	3.1	27.7	2.6
8	BID VM	26,300	1.2	-27.1	-23.1	3,862	3,419	4.4	27.6	3,327,837	13.0	1.9	15.1	0.6
9	MSN VM	84,200	6.6	-8.3	-8.6	3,809	1,053	37.9	20.3	818,078	15.7	5.2	32.2	8.8
10	CTG VM	23,600	-2.7	-19.5	-13.2	3,774	3,723	15.8	0.0	5,177,807	11.3	1.3	12.6	0.7
11	HPG VM	37,350	-2.7	-2.8	-16.1	3,407	2,124	55.8	10.2	5,346,088	8.9	2.3	29.8	18.1
12	VJC VM	144,400	1.8	-7.3	-10.2	3,359	542	53.2	6.8	603,341	15.3	7.4	67.1	19.7
13	VRE VM	40,600	4.6	-12.3	-26.7	3,315	1,901	100.0	17.2	1,227,937	51.3	3.0	5.7	5.6
14	PLX VM	60,500	3.4	-1.9	-31.6	3,011	1,159	6.3	9.1	418,768	20.7	3.3	16.0	5.5
15	VPB VM	27,100	-5.6	-13.2	-12.9	2,820	2,423	75.8	0.0	4,340,239	10.2	2.3	26.9	2.5
16	NVL VM	62,000	21.6	0.8	1.1	2,416	907	31.1	39.9	1,235,635	24.5	4.0	18.7	4.7
17	BVH VM	78,100	-3.9	-15.1	-4.8	2,351	701	31.2	24.3	134,952	43.0	3.7	11.7	1.9
18	MBB VM	23,450	6.5	-6.7	-12.5	2,176	2,160	61.2	0.0	5,400,919	11.1	1.7	16.3	1.5
19	MWG VM	116,800	2.5	14.5	-6.9	1,620	323	85.7	0.0	637,761	13.8	5.2	42.1	13.0
20	HDB VM	35,600	-1.5	-16.8	-23.6	1,500	981	100.0	3.1	1,314,138	18.1	2.5	14.9	1.0
21	FPT VM	42,800	3.1	-13.6	-21.7	1,128	614	81.7	0.0	869,925	8.4	2.2	27.7	11.4
22	ROS VM	42,600	-0.9	-40.6	-70.7	1,039	568	27.0	46.7	640,008	29.2	4.2	14.7	8.6
23	STB VM	11,450	-0.9	-17.3	-29.5	887	1,804	94.0	13.6	4,489,252	13.9	0.9	6.4	0.4
24	BHN VM	82,600	-9.7	-21.0	-46.4	822	232	0.9	31.4	2,841	29.8	5.0	17.3	6.7
25	EIB VM	14,050	-3.1	-7.0	-9.4	742	1,229	83.8	0.0	220,102	14.0	1.2	8.0	0.8
26	TPB VM	25,500	-7.3	-15.6	N/A	729	666	95.3	0.0	203,921	14.9	2.2	15.9	0.8
27	PNJ VM	96,500	10.9	-15.4	-2.9	672	162	64.1	0.0	520,513	18.9	3.2	34.4	20.0
28	HNG VM	17,250	69.1	98.3	98.5	657	887	44.8	56.2	4,118,385	N/A	1.4	5.0	1.7
29	SSI VM	28,900	1.4	-19.7	-15.2	620	500	76.7	45.1	4,102,947	11.0	1.6	14.8	7.2
30	DHG VM	100,400	-1.6	0.4	0.9	564	131	31.9	53.2	204,907	24.9	4.5	18.4	14.1
31	CTD VM	151,900	-0.3	12.5	-24.4	511	78	87.0	6.9	132,497	7.5	1.6	22.0	12.6
32	KDH VM	30,100	-2.9	-17.5	-12.8	501	388	76.5	4.6	116,527	19.6	1.8	10.2	5.8
33	GEX VM	33,900	0.9	-7.9	6.9	493	339	73.6	37.0	486,671	11.2	2.1	22.3	6.9
34	REE VM	35,300	10.7	-1.7	-17.2	470	310	84.4	0.0	434,048	6.6	1.3	20.9	12.5
35	TCH VM	26,600	22.3	-0.7	23.7	404	353	51.2	45.2	997,590	24.6	2.2	10.0	9.2
36	VCI VM	57,000	-6.7	-17.3	-14.5	397	162	70.0	7.8	122,387	13.3	3.1	30.5	13.9
37	DXG VM	26,000	-4.2	-10.7	-3.7	382	342	70.0	3.7	3,920,587	9.1	2.2	24.6	10.9
38	SBT VM	16,700	7.7	-7.7	-18.3	355	495	47.4	92.8	1,887,524	15.9	1.3	8.6	3.6
39	NT2 VM	27,150	-6.7	-13.8	-18.0	336	288	32.1	27.5	312,472	9.3	2.1	19.5	8.5
40	GMD VM	26,300	5.0	-0.8	-29.3	326	288	59.6	0.0	336,164	4.2	1.3	29.8	16.8
41	HCM VM	56,600	-0.7	-20.8	-30.0	315	130	66.5	39.5	334,685	9.2	2.5	29.3	16.8
42	DPM VM	18,450	7.3	-3.4	-24.4	310	391	40.2	28.8	724,519	12.8	0.9	8.0	5.9
43	HAG VM	7,620	46.3	43.8	-7.1	304	927	61.3	39.8	9,987,233	N/A	0.5	0.5	0.1
44	PDR VM	26,400	-14.0	-20.5	-19.7	302	266	37.8	41.8	1,001,881	13.1	2.4	19.7	5.5
45	KDC VM	33,850	1.3	-7.3	-23.9	299	206	41.7	29.0	133,731	N/A	1.2	-1.0	-0.5
46	VPI VM	42,150	-3.3	N/A	N/A	290	160	100.0	38.8	N/A	9.8	3.7	38.8	13.1
47	PAN VM	54,000	-9.8	-17.6	11.3	279	120	60.0	59.4	29,292	14.3	2.3	16.5	7.6
48	VHC VM	70,200	19.6	18.2	26.5	278	92	38.5	59.9	144,646	10.6	2.3	22.7	12.3
49	NLG VM	30,600	9.3	-5.4	5.8	276	210	63.3	0.0	431,382	11.0	2.2	19.1	7.9
50	CII VM	25,200	-4.7	-20.0	-32.8	265	245	88.1	14.0	848,206	N/A	1.3	6.1	1.5
51	PPC VM	18,800	6.8	2.2	-8.3	259	321	24.7	33.7	246,692	6.2	1.1	16.1	10.8
52	KBC VM	11,950	0.0	-10.2	-14.9	241	470	75.4	31.8	1,908,841	12.8	0.7	7.5	4.0
53	YEG VM	202,400	-36.6	N/A	N/A	238	27	100.0	0.0	N/A	81.8	15.8	29.0	11.6
54	DCM VM	10,350	-1.9	-13.8	-23.0	235	529	24.4	45.0	291,471	13.1	0.9	8.7	4.9
55	PME VM	72,000	-2.4	-1.4	-1.1	232	75	99.0	0.0	12,090	16.6	3.4	19.3	16.0
56	LGC VM	27,000	7.8	1.9	28.9	224	193	N/A	4.0	60	31.4	2.1	6.9	1.8
57	FRT VM	74,800	-7.7	-20.8	N/A	218	68	92.4	1.9	28,259	18.1	6.4	42.9	6.8
58	PVD VM	13,150	-3.7	-22.6	-52.1	216	383	48.1	26.7	992,400	N/A	0.4	0.1	0.0
59	PVT VM	17,150	12.5	-14.3	-11.8	207	281	42.8	15.2	163,265	7.8	1.3	12.6	5.0
60	TLG VM	93,700	-4.8	-6.3	-6.3	203	51	26.7	72.1	609	18.4	4.3	23.6	18.8

Source: Bloomberg 31 Jul



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