

Market commentary: The VN-INDEX reconquered the 1,000-pt level thanks to impressive gains in Materials and Financials sectors.

Vietnam's stock market began the new trading week with a bang as large caps rallied. The uptrend started from the beginning of the session with significant support from blue-chips such as VJC, VNM, BVH and HPG. Banking stocks led the rally with impressive performance of VCB, CTG, VPB and STB. Particularly, BID witnessed aggressive selling pressure at the beginning of the trading day due to negative news regarding the previous chairman's violation of regulations, but later managed to overcome the sell-off wave and closed in the green thanks to investors' bottom-fishing activities. TCB was the only banking ticker underperforming today, which closed at the floor price with huge supply surplus in its first trading day on HOSE. The market's rising momentum was further extended by Materials stocks; HPG increased by 5.3% and HSG and NKG even reached their ceiling prices. On the other hand, only a few large caps suffered losses today, notably SAB and GAS. However, these laggards were far surpassed by the other bullish large caps. As a result, the VN-INDEX gained 20.9pts to 1,014pts (+2.1%) with 202 gainers, 92 losers and 63 unchanged. The HNX-INDEX also saw a similar pattern and ended at 118.3pts (+2.2%) with 104 advancers, 66 decliners and 214 unchanged.

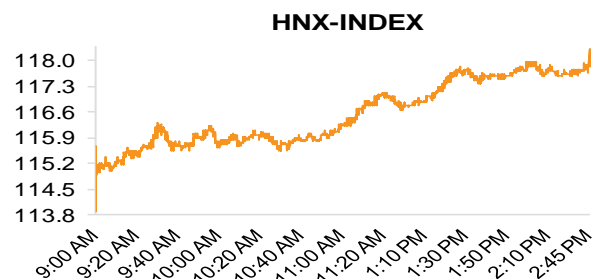
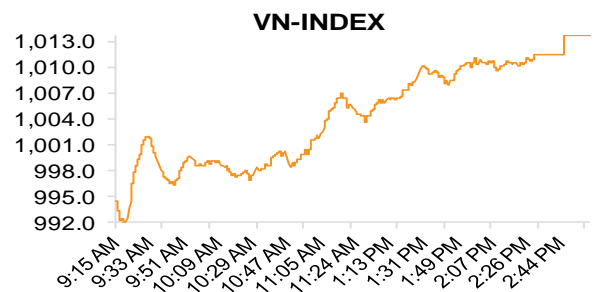
Most sectors rose today, led by Materials (+4.1%), Financials (+3.9%) and Industrials (+3.5%) while only Utilities (-0.2%) dropped. Top index movers included VNM (+4.0%), VCB (+4.0%), VJC (+7.0%), VPB (+7.0%) and HPG (+5.3%). Top index laggards consisted of SAB (-1.4%), GAS (-0.2%), CII (-1.6%), PPC (-2.0%) and CAV (-3.5%). Top 3 major block trades were NVL with 3.9mn shares (VND198.3bn), HPG with 0.8mn shares (VND46.0bn) and PDN with 0.5mn shares (VND39.5bn).

Foreigners net bought on HOSE worth VND10.0bn and net sold on HNX worth VND66.9bn. They mainly bought HPG (VND154.7bn), VHM (VND100.6bn) and VNM (VND98.0bn) and sold VHM (VND131.7bn), MSN (VND83.7bn) and VIC (VND64.1bn).

Snapshot	HOSE	HNX
Close (pts)	1,013.8	118.3
1 Day change (%)	2.11	2.22
Volume (mn shs)	166.1	55.7
Value (US\$m)	223.3	35.8
Gainers	202	104
Losers	92	66
Unchanged	63	214

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,295	-0.02
WTI Oil (\$/B) 1Mth	65.42	-0.59
Brent Oil (\$/B) 1Mth	75.91	-1.15
USDVND	22,799	-0.04
EURVND	26,662	-0.59

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.79	0.41%	17.08	4.26
Consumer Staples	19.48	1.97%	28.23	8.42
Energy	3.05	0.46%	20.35	3.05
Financials	25.11	3.88%	18.09	2.73
Health Care	1.04	2.08%	20.4	3.81
Industrials	8.01	3.46%	17.97	4.05
IT	0.94	1.77%	9.59	2.26
Materials	4.98	4.08%	13.25	2.09
Real Estate	27.32	0.98%	46.19	5.3
Utilities	7.13	-0.21%	16.55	3.53

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,807.6	0.98%	14.55	1.83	4,376
India	10,628.5	-0.63%	21.82	3.20	1,154
Indonesia	6,014.8	0.52%	21.48	2.35	485
Laos	926.1	1.60%	15.22	0.81	1
Malaysia	1,755.2	-0.07%	17.13	1.74	270
Philippines	7,579.6	-0.66%	19.35	2.13	180
Taiwan	11,109.5	1.47%	15.04	1.71	1,094
Thailand	1,721.3	0.09%	17.40	2.05	541
Vietnam	1,013.8	2.11%	19.19	2.78	132

Source: Bloomberg

4-Jun

Market News

Oil held losses below US\$66 a barrel after an OPEC committee stressed the need to ensure supplies can meet growing demand, adding to speculation the group will phase out its production cuts. Futures in New York were little changed after a 1.8% drop on Friday. OPEC members including Saudi Arabia and its allies emphasized the importance of ensuring stable oil supplies and offsetting output losses from some parts of the world. Meanwhile, the number of rigs targeting crude in the U.S. rose to the highest since March 2015, according to Baker Hughes. Oil stayed near the lowest level in almost two months after Saudi Arabia and Russia signaled plans to restore output for the first time since the end of 2016. Their production cuts have cleared a global inventory surplus and there is now a growing risk of supply disruptions due to U.S. President Donald Trump's decision to renew sanctions on Iran and Venezuela's economic crisis. Rising fuel prices around the world have sparked protests from Brazil to Siberia, adding to concerns that demand could begin to falter. *(Bloomberg)*

Vietnam's exports in 2018 may face risks from anticipated protectionism. The Ministry of Industry and Trade (MOIT), in its latest report on global trade and its impact on Vietnam, mentioned the possibility of a trade war and the risks of protectionism. The signs of protectionism returning are clear. The US, for the first time after many years, has applied global safeguard measures in trade. According to the General Secretary of the Vietnam Association of Seafood Exporters and Producers (VASEP) Truong Dinh Hoe, Vietnam's seafood exports in 2017 achieved US\$8.3bn worth of turnover, an yoy increase of 18% over 2016. However, Hoe also expressed concerns over the return of protectionism, which will make it difficult for Vietnam's exports to enter large markets, especially the US. Seafood exports to the US decreased by 3% to US\$1.4bn in 2017, which was credited to the US catfish inspection program and anti-dumping duties on shrimp and catfish. Shrimp exports to the US decreased by 7.5% in 2017, while catfish exports fell by 10%. Wooden furniture manufacturers have also shown concerns about protectionism, though they had a prosperous year in 2017. According to Vifores, woodwork exports reached US\$8bn in 2017, ranking seventh in terms of export turnover among export items. *(En.vietnamnet.vn)*

Company Note

DABACO Group (DBC VN) – Company note – NON-RATED

Higher hog prices boosted DBC's husbandry gross margin in 1Q18. The Vietnam hog price recovery began at end-2017 and accelerated in Apr-May 2018. Current hog price (~VND48,000/kg) in Vietnam has more than doubled since Apr 2017 (when prices were at a cyclical low), which we attribute to the decline in supply, and higher than DBC's current production cost of VND36,000-37,000/kg. Gross margins of its livestock-related segments registered improvements in 1Q18. Given the rising Vietnam hog prices YTD, DBC's management expects the positive effects to manifest gradually in the later months of 2018F and into 2019F, as demand and supply conditions stabilise.

DBC offers higher exposure to hog price recovery than listed peers. There are only a few players in the livestock sector that are currently listed on Vietnam's stock exchanges. DBC may have higher exposure to rising hog prices than its listed local peers, as 72% of its FY17 net revenue came from livestock-related segments. The pig-farming and animal feed production segments only contributed a small share of FY17 net profit for other listed livestock players, including Hoa Phat Group and Masan Group. Pure hog-farming player Mitraco plans to delist from the Hanoi Stock Exchange soon due to high net losses incurred in FY17.

Impact of China's low hog price environment is unclear. Vietnam's and China's live hog prices have moved in opposite directions since the beginning of 2018. China's live hog price is currently ~VND10,000/kg lower than Vietnam's. This has raised concerns about China's excess supply flowing into Vietnam. We note that it is difficult to project the possible impact of the low hog price in

China on Vietnam's hog supply, as border trade data are not readily available and the price divergence is a recent phenomenon.

2018F guidance excludes profit from real estate & construction. DBC has a few real estate projects in the pipeline for which it has obtained planning permits but not begun development. DBC's 2018F total revenue (including intra-company sales) guidance of VND9,296bn (+6% yoy) and net profit of VND246bn excludes potential profit from the transfer of any real estate projects. DBC stated it could report abnormal profits if it successfully transfers any of these projects in 2018F, as it did in 2012 and 2017.

Weak 1Q2018 performance, TTM P/E 9.3x. DBC is currently trading at a trailing 12-month P/E of 9.3x, which is much lower than its regional peer's average CY18F P/E of 15.0x. Historically, management often sets cautious targets and its 2018 guidance is based on an average hog price of slightly above VND40,000/kg. DBC's 1Q18 net profit comprised only 4.1% of its 2018 target but the company's management expects the earnings performance of its husbandry segments to pick up from 2Q18 onwards. In 1Q18, total gross profit of DBC's livestock-related segments fell by 12% yoy, while gross profit of its non-livestock segments increased 35% yoy due to higher profit from the real estate segment.

Read the full report: [HERE](#)

Coverage Universe Update

Vietnam Container Shipping JSC (VSC VN) – Update – ADD (Upside +63.8%)

We expect FY18F NPAT growth of 19.1% as VIP Greenport (VGR) will average 100% utilization rate, equivalent to 600,000 TEU during the year. 1Q18 NPAT growth rate of 53.0% yoy supports our bullish earnings forecast for this year. We reduce our TP to VND53,400 from VND62,300 to reflect the bearish market sentiment but reiterate our ADD rating given that 1Q18 business results were in-line with our expectations.

1Q18 Revenue reached VND366.6bn (+35.9% yoy) and NPAT surged to VND73.9bn (+53.0% yoy) as VIP Greenport reached 100% utilization rate compared to 83.3% average utilization rate in FY17. 1Q18 net margin increased by 2.2% pts yoy to 20.2% as interest expense fell 26.9% yoy to VND10.6bn, compensating for a sharp contraction in gross margin on the back of additional depreciation expenses and lower handling rates at Greenport.

We expect FY18F revenue to reach VND1,407bn (+8.0%) and NPAT to reach VND314bn (+19.1%) thanks to: 1) Container throughput growth rate of 6.3% to 850,000 TEU. VIP Greenport is serving 10 calls/week compared to 8 calls/week at the end of 1Q17. We expect VIP Greenport to serve at least 12 calls/week by the end of FY18; 2) Interest expense to drop by 26.0% to VND37bn as VSC pays down VND86bn borrowings in FY18; 3) GIC, established in FY17 and specializing in container depot services, will generate around VND20bn of net profit.

Valuation: We value VSC's shares at VND53,400 each using a blended valuation method of DCF analysis and a target P/E multiple. VSC currently trades at a TTM P/E of 5.9x which is a substantial discount to the peer average of 8.8x.

Risks: Competition could get fiercer as Nam Dinh Vu Port (NDVP) and Lach Huyen port have entered the market in May. NDVP is a bigger threat as it targets the feeder ship segment (20,000-30,000 DWT) which is also VIP Greenport's target segment. Lach Huyen port, on the other hand, targets the mother ship segment.

Read the full report: [HERE](#)

Notable Corporate Event

Phuoc Hoa Rubber JSC (PHR VN) - bonus share issuance: May 14 and May 15 will be the ex-date and record date, respectively, for issuing bonus shares to existing shareholders at the ratio of 3:2. (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	29,500	40,700	38.0%	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	Link
LPB	12,600	19,000	50.8%	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.	Link
VJC	170,300	149,400	-12.3%	REDUCE	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	Link
NLG	31,550	38,200	21.1%	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.	Link
ACV	88,000	106,000	20.5%	ADD	1. Passenger throughput could grow at more than 15% in the next few years 2. Domestic passenger fees will increase by 22.7% yoy in 2018, FY18 EAT to touch VND5,072b (+46.5%) 3. 2018 EV/EBITDA 11.9x, below peers average of 15x	Link
DPM	17,600	15,600	-11.4%	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.	Link
QNS	40,200	65,600	63.2%	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.	Link
LTG	34,800	66,270	90.4%	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.	Link
VCB	59,300	79,500	34.1%	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.	Link
MBB	30,450	38,600	26.8%	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.	Link
VSC	32,600	53,400	63.8%	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.	Link

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
VPB	49,200	68,000	38.2%	ADD	<ol style="list-style-type: none"> 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. 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. 3. Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology. 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%. 	Link
TCM	20,450	30,200	47.7%	ADD	<ol style="list-style-type: none"> 1. High property value offsets the lack of foreign room. 2. Core segments to perform moderately well in 2018. 3. We expect that FY18 core-earnings to grow by a robust 45%. 	Link
HPG	60,000	77,300	28.8%	ADD	<ol style="list-style-type: none"> 1. Expect higher construction steel consumption across Vietnam in 2018F 2. Ability to sustain and even consolidate its leading market position 3. Margin expansion from rising steel prices & soft raw material prices 4. HPG's long-steel capacity to double over the next 12 months 	Link
PVT	16,400	29,900	82.3%	ADD	<ol style="list-style-type: none"> 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. 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. 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. 	Link
PPC	17,150	22,300	30.0%	ADD	<ol style="list-style-type: none"> 1. Prepayment of borrowings in JPY has proved to be beneficial to the company as PPC's performance has become more stable compared to the past. 2. We maintain our target price but re-rate the stock to ADD because of the recent slide in the company's share price in line with the overall market even as fundamentals look stronger due to less forex risk. 	Link
STK	16,450	26,800	62.9%	ADD	<ol style="list-style-type: none"> 1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports. 2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements. 3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks. 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
RIC	6,420	420	7.0	870	0.004
HAR	6,280	410	7.0	524,840	0.013
HAI	3,830	250	7.0	411,090	0.014
VJC	170,300	11,100	7.0	374,270	1.572
NKG	22,250	1,450	7.0	390,340	0.059

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CDC	16,700	300	-7.7	310	-0.007
TMT	8,650	-650	-7.0	5,790	-0.008
TNC	12,700	-950	-7.0	2,090	-0.006
PXT	2,420	-180	-6.9	173,830	-0.001
HRC	32,500	-2,400	-6.9	100	-0.023

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	175,000	6,800	4.0	965,230	3.097
VCB	59,300	2,300	4.0	3.84MLN	2.596
VJC	170,300	11,100	7.0	374,270	1.572
VPB	49,200	3,200	7.0	3.89MLN	1.503
HPG	60,000	3,000	5.3	5.65MLN	1.428

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	241,600	-3,400	-1.4	50,940	-0.684
GAS	92,300	-200	-0.2	948,070	-0.120
CII	27,650	-450	-1.6	753,660	-0.040
PPC	17,150	-350	-2.0	247,620	-0.036
CAV	50,000	-1,800	-3.5	11,680	-0.033

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
STB	12,550	800	6.8	7.42MLN	0.473
MBB	30,450	1,200	4.1	6.75MLN	0.684
CTG	27,950	500	1.8	5.87MLN	0.584
HPG	60,000	3,000	5.3	5.65MLN	1.428
SSI	33,400	1,050	3.3	5.63MLN	0.165

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DPC	16,500	1,500	10.0	100	0.000
VE1	14,300	1,300	10.0	3,100	0.000
SJE	26,700	2,400	9.9	100	0.000
MAS	54,700	4,900	9.8	7,500	0.000
TV3	55,000	4,900	9.8	3,200	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SVN	1,800	-200	-10.0	16,200	0.000
VTL	22,500	-2,500	-10.0	3,800	0.000
NST	12,800	-1,400	-9.9	200	0.000
BAX	20,300	-2,200	-9.8	5,000	0.000
DTD	11,200	-1,200	-9.7	100	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	42,000	1,500	3.7	5.54MLN	1.257
SHB	9,600	400	4.4	12.23MLN	0.445
VGC	24,500	1,400	6.1	2.48MLN	0.162
VCS	97,000	4,900	5.3	203,000	0.107
PVS	17,600	200	1.2	3.58MLN	0.049

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DBC	20,500	-1,700	-7.7	35,500	-0.100
TTB	18,500	-1,000	-5.1	418,500	-0.032
PVX	1,500	-100	-6.3	511,100	-0.022
DTD	11,200	-1,200	-9.7	100	-0.021
HVT	44,100	-4,400	-9.1	11,900	-0.018

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	9,600	400	4.4	12.23MLN	0.000
DST	3,900	-400	-9.3	5.99MLN	0.000
ACB	42,000	1,500	3.7	5.54MLN	0.000
CEO	16,000	400	2.6	4.57MLN	0.000
PVS	17,600	200	1.2	3.58MLN	0.000

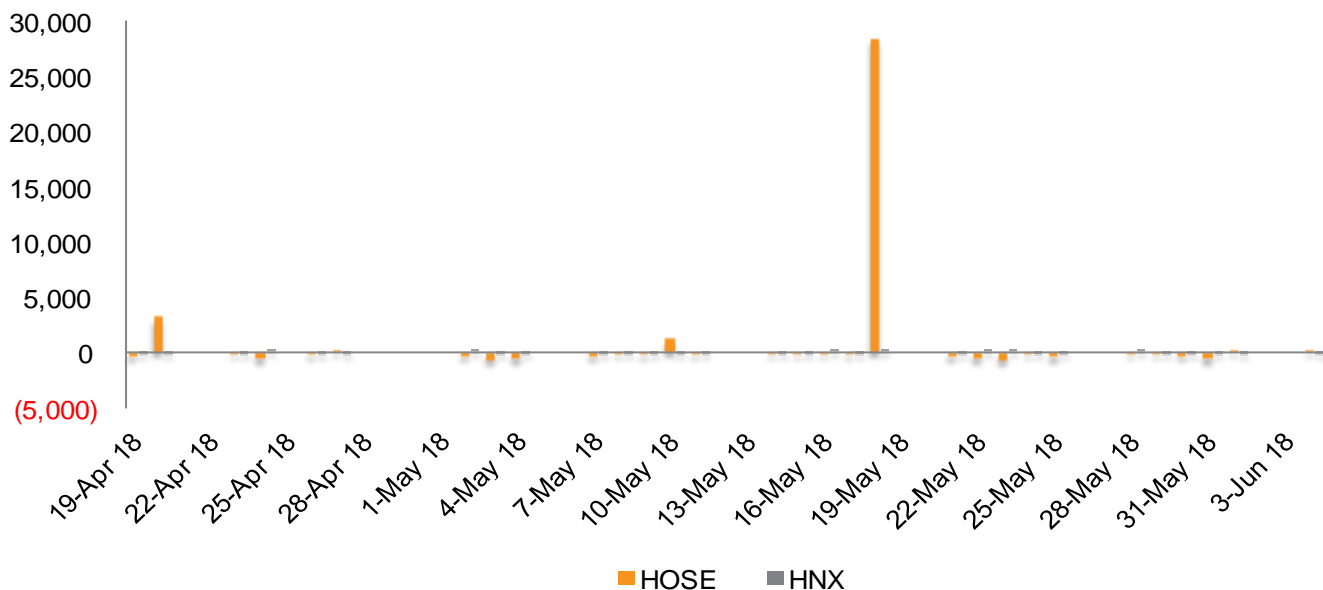
Source: Bloomberg 4-Jun

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	13.6	-30.6%	0.9	-80.8%	BUY	816.9	-22.9%	19.3	-30.8%
% of market	8.3%		1.5%		% of market	16.3%		2.4%	
SELL	17.5	-14.9%	4.7	74.5%	SELL	806.8	-18.5%	86.3	54.0%
% of market	10.6%		8.4%		% of market	16.1%		10.6%	
NET BUY (SELL)	(3.84)		(3.8)		NET BUY (SELL)	10.0		(66.9)	

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Min'shs)	HOSE	% of 2017	HNX	% of 2017	Value (VND'bn)	HOSE	% of 2017	HNX	% of 2017
BUY	2,506.0	70.7%	254.9	63.6%	BUY	149,257.4	88.3%	4,953.8	59.5%
% of market	11.0%		3.9%		% of market	21.0%		3.0%	
SELL	2,107.6	64.7%	281.3	69.1%	SELL	115,354.6	79.8%	5,648.7	65.6%
% of market	9.2%		4.3%		% of market	16.2%		3.4%	
NET BUY (SELL)	398.3		(26.4)		NET BUY (SELL)	33,903		(694.9)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	60,000	3,000	5.26	154.7	1.428
VHM	117,900	1,400	1.20	100.6	1.177
VNM	175,000	6,800	4.04	98.0	3.097
MSN	84,200	300	0.36	71.2	0.109
VCB	59,300	2,300	4.04	65.5	2.596

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VHM	117,900	1,400	1.20	131.7	1.177	
MSN	84,200	300	0.36	83.7	0.109	
VIC	120,000	1,000	0.84	64.1	0.828	
VRE	45,600	150	0.33	54.1	0.089	
HPG	60,000	3,000	5.26	41.7	1.428	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	60,000	3,000	5.26	113.1	1.428	
VNM	175,000	6,800	4.04	61.9	3.097	
VCB	59,300	2,300	4.04	54.2	2.596	
VCI	92,000	1,000	1.10	12.5	0.038	
CTD	147,000	4,400	3.09	12.0	0.108	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIC	120,000	1,000	0.84	-41.1	0.828	
VHM	117,900	1,400	1.20	-31.1	1.177	
GAS	92,300	-200	-0.22	-21.3	-0.120	
BID	30,500	800	2.69	-19.3	0.858	
VND	19,650	550	2.88	-18.5	0.038	

4-Jun-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	17,400	200	1.15	6.5	0.000
ACB	42,000	1,500	3.70	5.5	0.000
VGC	23,100	1,400	6.06	3.6	0.000
SHS	16,600	-100	-0.60	1.0	0.000
VCS	97,000	4,900	5.32	0.6	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
CEO	15,600	400	2.56	40.1	0.000	
VGC	23,100	1,400	6.06	27.9	0.000	
ACB	42,000	1,500	3.70	5.5	0.000	
PVS	17,400	200	1.15	5.2	0.000	
NDN	19,100	600	3.24	2.3	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	17,400	200	1.15	1.3	0.000	
SHS	16,600	-100	-0.60	1.0	0.000	
VCS	97,000	4,900	5.32	0.5	0.000	
TTZ	7,300	500	7.35	0.3	0.000	
VGS	11,200	-200	-1.75	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
CEO	15,600	400	2.56	-40.14	0.000	
VGC	23,100	1,400	6.06	-24.27	0.000	
SHB	9,600	400	4.35	-2.22	0.000	
NDN	19,100	600	3.24	-2.10	0.000	
LAS	11,800	300	2.61	-0.64	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	120,000	-3.6	27.0	57.7	13,883	2,638	49.3	19.8	3,096,597	51.3	8.9	16.3	2.3
2	VHM VM	117,900	N/A	N/A	N/A	13,857	2,680	100.0	32.8	N/A	50.2	3.4	N/A	N/A
3	VNM VM	175,000	-4.9	-12.2	-13.8	11,139	1,451	43.9	40.5	901,403	28.1	9.8	35.8	30.3
4	VCB VM	59,300	0.5	-17.4	20.0	9,358	3,598	22.9	9.7	3,179,228	20.5	3.8	19.6	1.2
5	GAS VM	92,300	-5.8	-21.1	13.4	7,748	1,914	4.2	45.5	756,268	17.9	4.0	23.9	15.9
6	SAB VM	241,600	10.3	6.0	-27.3	6,796	641	10.4	39.3	77,541	33.4	10.7	34.8	23.8
7	TCB VM	102,400	N/A	N/A	N/A	5,235	1,166	100.0	N/A	N/A	13.3	3.8	27.7	2.6
8	BID VM	30,500	-6.2	-19.3	19.6	4,573	3,419	4.4	27.4	2,443,933	15.0	2.2	15.1	0.6
9	CTG VM	27,950	-1.9	-14.5	15.3	4,565	3,723	15.8	0.0	5,826,905	13.3	1.6	12.6	0.7
10	HPG VM	60,000	11.1	-9.5	42.9	3,992	1,517	58.8	9.4	4,175,396	10.8	2.7	29.8	18.1
11	MSN VM	84,200	-8.0	-8.0	22.0	3,868	1,047	36.3	19.7	1,066,362	24.4	5.9	24.3	5.7
12	VRE VM	45,600	-2.5	-17.4	-7.9	3,802	1,901	100.0	17.0	2,254,391	57.6	3.3	5.7	5.6
13	VJC VM	170,300	-3.8	-15.7	25.5	3,371	451	53.2	5.4	654,772	15.0	7.3	67.1	19.7
14	VPB VM	49,200	-6.1	-20.5	18.6	3,231	1,497	89.9	0.0	3,523,853	10.8	2.5	26.9	2.5
15	PLX VM	62,800	-4.0	-27.8	-5.1	3,192	1,159	6.3	9.2	773,281	21.5	3.4	16.0	5.5
16	BVH VM	94,900	9.0	15.2	56.9	2,917	701	31.2	23.7	237,633	40.0	4.5	11.7	1.9
17	MBB VM	30,450	-0.8	-11.0	17.8	2,425	1,816	61.4	0.0	4,978,630	13.2	1.9	15.2	1.5
18	NVL VM	52,100	0.2	-20.5	11.0	2,074	907	33.9	38.7	2,730,818	20.6	3.4	18.7	4.7
19	HDB VM	43,000	0.0	-1.3	N/A	1,850	981	100.0	2.2	2,012,856	21.9	3.0	14.9	1.0
20	MWG VM	109,000	7.4	-10.3	-20.0	1,544	323	76.7	0.0	452,162	13.9	4.8	42.1	13.0
21	ROS VM	62,000	-15.4	-46.9	-55.7	1,544	568	27.0	47.3	777,523	44.9	6.2	14.7	8.6
22	FPT VM	47,250	-7.6	-11.1	-7.6	1,272	614	73.9	0.0	1,530,125	9.5	2.4	27.7	11.4
23	BHN VM	108,800	0.7	-26.5	-27.6	1,106	232	0.9	31.4	1,329	39.2	6.6	17.3	6.7
24	STB VM	12,550	-6.7	-20.1	-8.4	993	1,804	94.0	13.0	5,286,968	16.5	1.0	5.8	0.4
25	PNJ VM	173,000	1.2	5.9	36.2	820	108	64.4	0.0	321,048	23.7	5.8	32.8	19.6
26	EIB VM	14,900	-0.7	-1.0	21.6	803	1,229	83.8	0.0	456,163	16.2	1.2	8.0	0.8
27	SSI VM	33,400	-2.5	-12.1	14.8	732	500	54.2	45.9	5,170,408	12.8	1.9	14.8	7.2
28	TPB VM	29,500	-1.0	N/A	N/A	710	549	100.0	0.0	N/A	17.2	2.5	15.9	0.8
29	DHG VM	109,000	10.4	4.3	-0.6	625	131	31.8	1.8	131,872	25.1	5.1	19.5	15.9
30	KDH VM	33,100	-1.9	-9.6	13.9	563	388	61.1	4.8	249,812	19.7	2.0	10.2	5.8
31	CTD VM	147,000	9.3	-15.4	-35.0	505	78	88.0	8.8	276,330	7.3	1.5	22.0	12.6
32	DXG VM	32,900	18.0	5.3	77.0	494	342	71.8	5.0	3,227,916	12.2	2.8	24.6	10.9
33	VCI VM	92,000	-1.5	2.2	28.0	484	120	95.1	8.6	124,043	15.9	3.7	30.5	13.9
34	REE VM	33,900	-4.8	-9.1	-17.3	461	310	75.3	0.0	538,155	7.4	1.3	19.2	10.9
35	TCH VM	28,700	-5.0	41.0	52.3	445	353	51.2	44.9	1,259,699	23.5	2.3	10.0	9.2
36	GEX VM	34,200	-2.8	-0.9	N/A	400	267	71.6	33.5	408,962	11.3	2.1	22.3	6.9
37	HCM VM	67,400	-5.2	-15.6	28.1	383	130	38.0	40.4	353,455	11.1	2.9	28.3	15.5
38	PDR VM	30,700	-4.1	-1.4	7.2	359	266	37.4	41.6	869,025	15.4	2.8	19.7	5.5
39	NT2 VM	28,350	-6.9	-10.0	-17.8	358	288	32.1	27.9	426,566	10.7	1.6	14.6	6.8
40	GMD VM	27,350	2.6	-26.6	-26.4	346	288	59.6	0.0	497,831	4.7	1.4	29.8	16.8
41	SBT VM	15,800	-13.4	-12.5	-23.1	343	495	46.9	92.2	5,604,694	14.2	1.3	7.4	3.3
42	PAN VM	63,800	-1.1	-6.3	82.3	336	120	59.8	59.4	81,443	16.7	2.8	16.5	7.6
43	HNG VM	8,360	-2.8	33.8	-9.6	325	887	44.8	54.9	911,816	11.9	0.7	5.0	1.7
44	KDC VM	33,900	-5.6	-17.3	-14.2	306	206	44.5	29.2	140,765	22.6	1.1	5.0	3.2
45	DPM VM	17,600	-3.8	-22.1	-18.5	302	391	35.2	27.7	782,129	12.3	0.9	8.0	6.1
46	CII VM	27,650	-11.7	-19.7	-21.0	299	246	69.2	12.0	579,256	22.9	1.4	6.1	1.5
47	FRT VM	89,000	1.5	N/A	N/A	265	68	100.0	2.8	N/A	21.5	7.6	42.9	6.8
48	NLG VM	31,550	-9.9	-4.4	11.9	261	189	56.8	0.0	372,499	10.2	2.0	19.1	7.9
49	KBC VM	12,550	-8.1	-4.6	-14.0	259	470	75.2	31.3	2,794,026	9.6	0.7	7.5	4.0
50	DCM VM	10,850	-8.1	-12.1	-15.2	252	529	24.4	44.9	437,993	10.6	0.9	8.7	4.9
51	PPC VM	17,150	-6.0	-13.8	-28.8	241	321	24.6	32.7	146,801	6.1	1.0	16.1	10.8
52	PME VM	81,900	-1.9	-0.7	1.1	234	65	99.0	0.0	9,767	16.4	3.3	19.3	16.0
53	PVD VM	13,700	-7.1	-38.3	-32.2	230	383	48.1	24.5	1,152,049	N/A	0.4	0.1	0.0
54	VHC VM	56,500	2.4	7.0	4.2	229	92	28.3	61.2	434,682	8.5	1.8	22.7	12.3
55	BMP VM	61,200	17.7	-31.4	-37.1	220	82	39.0	27.4	338,770	11.1	2.0	19.6	16.1
56	TLG VM	98,200	1.2	-3.7	-0.8	218	51	26.7	72.1	611	20.1	4.7	24.3	18.2
57	HBC VM	25,400	-5.9	-1.6	-22.2	217	195	39.4	24.9	1,377,040	6.1	2.1	39.6	6.2
58	VCF VM	186,000	15.9	-2.6	-7.5	217	27	0.6	48.4	1,007	8.9	6.4	25.5	11.1
59	DIG VM	20,300	-7.1	-24.5	-3.3	212	238	83.8	8.6	1,263,749	21.8	1.7	8.0	3.6
60	HSG VM	12,050	-7.3	-46.1	-48.3	203	385	58.9	25.2	3,426,338	5.2	0.8	17.7	4.2

Source: Bloomberg 4-Jun

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