

Market commentary: The VN-INDEX hit 3-month high, boosted by Financials, Food and Beverage stocks

Vietnam's stock market extended its upward momentum on Friday, with the VN-INDEX hitting its three-month high, as investors' positive sentiment helped lift Financials, Food and Beverage stocks. The VN-INDEX began the session cautiously and gradually slumped to its intraday low at 878.5pts (-0.6%). Specifically, VIC dropped 1.0% to VND95,000, alone wiping 1.0pts off the index. Several other Real Estate large caps trailed the fall, including VHM (-0.3%) and HPX (-1.3%). Utilities stocks also extended their slide, including GAS (-1.3%) and PLX (-0.3%). However, the index rebounded strongly in the afternoon session as other market pillars rallied, led by Consumer Staples and Financials stocks. Notably, in a solid trading day VNM advanced 1.2% to VND119,200, alone adding 0.7pts to the index. Furthermore, VPB and TCB from Financials sector jumped 2.1% and 1.2%, respectively. At the close, the VN-INDEX ended up 0.3% at 886.2pts, the highest since 6 Mar when it closed at 891.4pts. In Hanoi, the HNX-INDEX also gained 0.7pts (+0.6%) to hit 118.1pts on strong support from SHS (+9.4%).

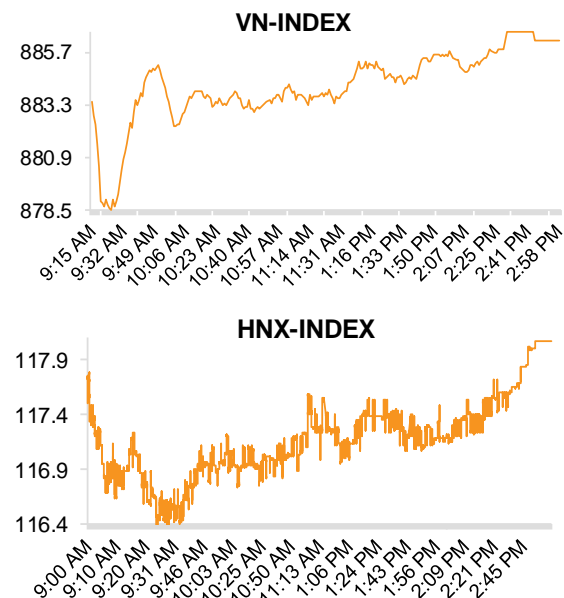
Materials (+1.6%), Industrials (+1.1%) and Consumer Staples (+0.8%) rose, while Utilities (-0.6%), Real Estate (-0.4%) and Energy (-0.2%) lost ground. Top index movers included VNM (+1.2%), HPG (+1.7%), VPB (+2.1%), BID (+0.7%) and TCB (+1.2%). Top index laggards consisted of VIC (-1.0%), GAS (-1.3%), CTG (-0.8%), VHM (-0.3%) and MSN (-0.8%).

Foreigners net sold on HOSE to the amount of VND41.2bn and also net sold on HNX to the amount of VND48.3bn. They mainly bought VNM (VND71.3bn), TCB (VND53.1bn) and VHM (VND52.8bn); and mainly sold HPG (VND130.8bn), TCB (VND53.1bn) and VHM (VND40.8bn).

Snapshot	HOSE	HNX
Close (pts)	886.2	118.1
1 Day change (%)	0.26	0.56
Volume (mn shs)	499.6	69.8
Value (US\$m)	273.7	32.9
Gainers	205	98
Losers	101	75
Unchanged	75	182

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,704	-0.8
WTI Oil (\$/B) 1Mth	38	1.4
Brent Oil (\$/B) 1Mth	41	2.1
USDVND	23,260	0.0
EURVND	26,359	-1.0

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.6	0.8%	12.1	2.5
Consumer Staples	15.9	0.8%	24.5	5.1
Energy	2.3	-0.2%	47.8	2.6
Financials	30.1	0.2%	15.7	2.4
Health Care	1.0	0.2%	17.0	2.6
Industrials	8.0	1.1%	14.3	2.2
IT	1.2	0.7%	12.0	2.4
Materials	4.4	1.6%	13.9	1.6
Real Estate	25.5	-0.4%	26.6	3.5
Utilities	7.1	-0.6%	13.0	2.4

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,001	0.5%	15.0	1.7	4,482
India	10,161	1.3%	20.3	2.4	1,027
Indonesia	4,948	0.6%	16.1	1.6	411
Singapore	2,754	1.7%	10.9	0.9	334
Malaysia	1,558	-0.2%	19.1	1.6	235
Philippines	6,465	-0.8%	15.3	1.6	163
Taiwan	11,479	0.8%	19.5	1.8	1,157
Thailand	1,436	1.8%	19.8	1.6	481
Vietnam	886	0.3%	14.6	2.0	133

Source: Bloomberg

5-Jun

Market News

Oil set for sixth weekly gain as OPEC+ nears cut extension deal. Oil was headed for a sixth weekly gain after OPEC+ reached a tentative agreement to extend record production cuts until the end of July. Futures in New York edged higher toward US\$38 a barrel on Friday and are up around 6% this week. After almost a week of wrangling, Saudi Arabia and Russia clinched a deal with Iraq, according to a delegate. The pair were pushing Baghdad to stop shirking its share of cuts and to compensate for past non-compliance. OPEC+ will meet Saturday at 4 p.m. Vienna time, delegates said. In another potentially bullish driver for oil prices, analysts have been poring over U.S. inventory numbers that don't add up. While it's unclear where the discrepancy lies, data sets including stockpiles, output, imports and exports are signaling that official figures on at least some supplies are excessive. *(Bloomberg)*

Vietnam's corporate bond activity welcome as market shocks persist unabated: The recent skyrocketing demand for corporate bonds, fuelled by lowered interest rates and ebb and flow of the economy, has raised questions of high-yield coming with high risks. Vietnam has witnessed a surge in corporate bond issuances recently, with names such as BIDV, Masan, and TNR Holdings leading the way. The trend, according to market watchdogs, is a welcome sign amidst volatilities hitting the financial markets as the global slowdown deepens. In the first four months of this year, Vietnamese companies issued bonds worth more than VND60tr (US\$2.6bn), edging up less than 1% on-year. According to Yuanta Securities, the popularity of raising capital via bond issuance has been increasing, with some new sectors including household and personal products, food and beverages, tobacco, energy, and retail. Specifically, unlisted firms were the key issuers in the first quarter, despite decreasing by 16.4% on-year. Firms with high issuance value of more than VND2tr (US\$8.7m) were mainly unlisted.

The spread of the COVID-19 pandemic has triggered simultaneous shocks to the whole economy. As a result, financing demand also experienced a sluggish road, pushing more companies towards opting for high-yield bonds to attract more funds. Given that the rebound in corporate bonds has been driven by increasing corporate demand to raise funds and investors looking for yield advantages, it is essential for local and international players alike to understand the rules, risks, and vulnerabilities evolving in this market. There are more firms issuing high-yield bonds ranging 10-14% annually, which could be viewed as "pockets of vulnerabilities". Meanwhile, the Ministry of Finance last month warned businesses to control their bond issuances. Previously, the State Bank of Vietnam also questioned the credibility of bond investment activities and warned of potential disorderly price moves and losses for investors. Moreover, many buyers are using corporate bonds as an alternative to cash. However, fewer dealers are willing to trade bonds in size, leading to liquidity risk. *(Vietnamnet.vn)*

Coverage Universe Update

Pha Lai Thermal Power JSC (PPC) – Update – Add (+14.7%)

Sales volume: strong in 1Q20, solid in FY20F

1Q20 revenue rose on higher sales output. PPC's 1Q20 revenue reached VND2,233bn (+30.7% yoy) thanks to a 42% yoy increase in electricity sales volume to 1,588m kWh, given that coal-based plants were highly utilized to compensate for the supply shortage from hydropower and gas-fired power. However, 1Q20 GM narrowed by 11.8% pts due to a 45% yoy surge in input material cost, which we believe mainly due to the two upward adjustments in domestic coal price in Jan and Mar 19. Accordingly, NP fell 44% yoy to VND135.2bn.

PPC would benefit from high thermal utilisation in FY20F as Vietnam Electricity (EVN) raises the coal-fired mobilisation rate because of a supply shortfall from hydropower and gas-fired plants in 1H20. Therefore, we revise upward our FY20F sales volume forecast by 15% to 5,728m kWh (+4.0% yoy), which already takes into account the expected overhaul at PL1 and PL2 plants in 3Q20F. This

would more than offset the 2.5% decline in ASP, which mainly results from weaker CGM price caused by covid-19 disruptions. Accordingly, net revenue is expected to increase 1.1% yoy to VND8,276bn.

Maintenance expenses to rise in FY20F before declining in FY21F. PPC plans FY20F maintenance expenses of VND567bn (+76% yoy) which is due to longer-than-expected maintenance workload in 2019 which has lingered in 2020. However, we observed that PPC's actual maintenance expenses were usually lower than that planned in the past five years. Thus we estimate FY20F maintenance expense to jump 39% yoy to VND450bn (up 21% from previous forecast) before normalizing to VND400bn in FY21F.

We raise FY20F net profit forecast by 6.6% to VND810bn on the back of (1) a 15% increase in sales volume forecast and (2) higher cash dividend received from its affiliate Hai Phong Thermal Power Company (HND) from VND750 to VND1,500/share, assuming its strong performance in 2019 to sustain onwards. We estimate FY20F net profit to slump 35.8% yoy due to higher coal costs, the surge in maintenance expenses and lack of provision reversal like in 2019.

Reiterate ADD with lower DCF-based TP of VND27,400. We think PPC remains a solid play in the power sector amid the current supply shortage from other power sources, with low debts, plants almost fully depreciated and high dividend yield of 8.2% in FY20F. Downside risks are: 1) technical issues in operation, and 2) lower-than-expected CGM price.

Read the full report: [HERE](#)

Notable Corporate Events

PetroVietnam Gas Joint Stock (GAS HOSE VN) - 5M20 business results: GAS's 5M20 profit before tax reached VND4,500bn, making up more than 54% of its annual target, based on data released at a company meeting. (Ndh.vn)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
PC1	18,100	17,200	0.0%	-5.0%	HOLD	Link
LPB	8,800	10,000	0.0%	13.6%	HOLD	Link
NLG	24,250	39,600	3.0%	66.3%	ADD	Link
ACV	63,600	105,000	0.0%	65.1%	ADD	Link
DPM	14,850	15,800	9.0%	15.4%	ADD	Link
QNS	26,100	44,300	2.7%	72.4%	ADD	Link
LTG	22,000	27,300	8.7%	32.8%	ADD	Link
VCB	89,000	86,200	1.2%	-2.0%	HOLD	Link
MBB	17,900	26,200	5.5%	51.9%	ADD	Link
VPB	24,500	21,200	0.0%	-13.5%	REDUCE	Link
TCM	19,850	28,200	2.8%	44.9%	ADD	Link
HPG	27,050	32,800	2.3%	23.5%	ADD	Link
PVT	11,550	18,100	14.3%	71.0%	ADD	Link
STK	17,900	22,400	8.5%	33.6%	ADD	Link
AAA	13,750	25,300	17.8%	101.8%	ADD	Link
PNJ	63,700	78,800	2.8%	26.6%	ADD	Link
KDH	23,350	28,300	2.5%	23.7%	ADD	Link
DCM	8,430	8,900	11.7%	17.3%	ADD	Link
VTP	133,300	111,000	1.8%	-14.9%	REDUCE	Link
ACB	25,200	28,500	2.8%	15.9%	ADD	Link
GAS	77,000	61,800	4.1%	-15.6%	REDUCE	Link
PVS	13,400	16,500	7.3%	30.4%	ADD	Link
PVD	11,350	16,500	0.0%	45.4%	ADD	Link
MSH	36,500	51,600	11.6%	53.0%	ADD	Link
MWG	86,100	139,900	3.3%	65.8%	ADD	Link

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
POW	10,550	16,700	0.0%	58.3%	ADD	Link
TCB	21,450	27,400	0.0%	27.7%	ADD	Link
PPC	25,850	27,400	8.7%	14.7%	HOLD	Link
VIB	17,600	23,800	0.0%	35.2%	ADD	Link
KBC	14,400	17,500	0.0%	21.5%	ADD	Link
VNM	119,200	131,000	5.3%	15.2%	ADD	Link
VHM	77,300	104,300	1.5%	36.4%	ADD	Link
VJC	114,300	142,200	2.7%	27.1%	ADD	Link
VHC	37,200	39,700	3.3%	10.0%	HOLD	Link
VRE	28,450	42,600	0.0%	49.7%	ADD	Link
GMD	20,850	29,500	0.0%	41.5%	ADD	Link
DBC	54,000	35,500	1.2%	-33.1%	REDUCE	Link
FPT	48,700	64,348	4.8%	36.9%	ADD	Link
MML	51,800	73,700	0.0%	42.3%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HBC	9,630	630	7.00	12.77MLN	0.042
HQC	1,530	100	6.99	46.21MLN	0.014
HVH	9,200	600	6.98	765,680	0.003
CMX	18,450	1,200	6.96	935,190	0.009
GTN	18,450	1,200	6.96	4.18MLN	0.086

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SVC	65,100	0	-7.00	1,800	0.000
VAF	6,790	470	-6.99	10	0.005
TNI	9,860	-640	-6.98	6.94MLN	-0.010
HAS	6,930	0	-6.98	4,500	0.000
EVG	3,210	230	-6.96	1.83MLN	0.004

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	119,200	1,400	1.19	1.08MLN	0.697
HPG	27,050	450	1.69	13.53MLN	0.355
VPB	24,500	500	2.08	5.51MLN	0.351
BID	42,100	300	0.72	1.22MLN	0.345
TCB	21,450	250	1.18	2.25MLN	0.250

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	95,000	-1,000	-1.04	525,870	-0.967
GAS	77,000	-1,000	-1.28	881,330	-0.547
CTG	24,450	-200	-0.81	5.42MLN	-0.213
VHM	77,300	-200	-0.26	2.19MLN	-0.192
MSN	63,000	-500	-0.79	1.83MLN	-0.167

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
HPG	27,050	450	1.69	364	0.355
ROS	3,450	220	6.81	235	0.036
DBC	54,000	2,700	5.26	205	0.081
STB	10,550	-50	-0.47	178	-0.027
HSG	10,600	680	6.85	171	0.086

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
API	9,900	800	10.00	4,600	0.012
PCE	9,900	700	10.00	200	0.001
SPI	1,100	0	10.00	194,800	0.002
TTT	39,600	0	9.70	100	0.003
DZM	3,400	0	9.68	97,100	0.001

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BST	13,500	0	-10.00	1,700	-0.001
LCS	1,800	0	-10.00	1,900	-0.001
NBP	10,800	0	-10.00	5,000	-0.002
PBP	6,300	400	-10.00	200	-0.001
PGT	3,800	300	-9.52	300	-0.002

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHS	11,600	1,000	9.43	8.88MLN	0.146
SHB	16,000	100	0.63	5.73MLN	0.132
DGC	41,500	1,500	3.75	737,400	0.117
NTP	37,500	1,500	4.17	72,800	0.052
AMV	19,000	1,500	8.57	1.20MLN	0.052

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	25,200	-100	-0.40	4.02MLN	-0.159
IDC	19,000	-500	-2.56	26,800	-0.075
TAR	24,000	-1,200	-4.76	1.03MLN	-0.023
DST	4,600	-500	-9.80	377,700	-0.016
SHN	6,700	-100	-1.47	1,100	-0.012

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
SHS	11,600	1,000	9.43	101	0.146
ACB	25,200	-100	-0.40	101	-0.159
PVS	13,400	200	1.52	101	0.048
SHB	16,000	100	0.63	91	0.132
TNG	14,800	800	5.71	44	0.034

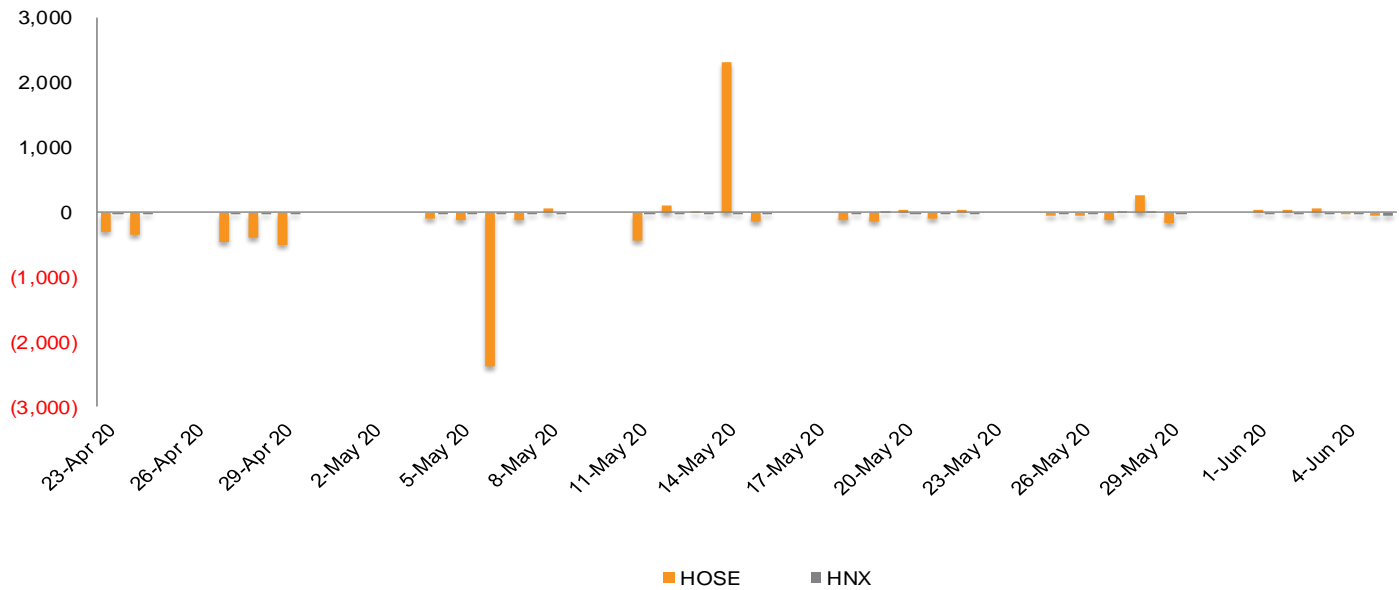
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	17.7	0.3	BUY	503.7	3.7
% of market	3.7%	0.4%	% of market	8.7%	0.5%
SELL	22.0	4.2	SELL	545.0	52.0
% of market	4.6%	6.0%	% of market	9.4%	6.8%
NET BUY (SELL)	(4.2)	(3.9)	NET BUY (SELL)	(41.2)	(48.3)

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	1,798.0	53.9	BUY	64,985.8	614.7
% of market	6.8%	1.0%	% of market	14.0%	0.4%
SELL	2,654.0	258.1	SELL	80,934.1	2,542.3
% of market	10.0%	4.7%	% of market	17.4%	1.5%
NET BUY (SELL)	(855.9)	(204.2)	NET BUY (SELL)	(15,948)	(1,927.7)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	119,200	1,400	1.19	71.3	0.697
TCB	21,450	250	1.18	53.1	0.250
VHM	77,300	-200	-0.26	52.8	-0.192
VCB	89,000	0	0.00	51.0	0.000
FPT	48,700	300	0.62	23.8	0.058

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
E1VFN30	13,750	50	0.36	136.8	0.000	
HPG	27,050	450	1.69	130.8	0.355	
TCB	21,450	250	1.18	53.1	0.250	
VHM	77,300	-200	-0.26	40.8	-0.192	
VIC	95,000	-1,000	-1.04	37.7	-0.967	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	119,200	1,400	1.19	65.4	0.697	
VCB	89,000	0	0.00	38.4	0.000	
VRE	28,450	50	0.18	15.8	0.033	
FUEVFN	12,340	-80	-0.64	12.6	0.000	
VHM	77,300	-200	-0.26	12.0	-0.192	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
E1VFN30	13,750	50	0.36	-130.9	0.000	
HPG	27,050	450	1.69	-111.2	0.355	
TDH	9,690	150	1.57	-30.7	0.004	
VIC	95,000	-1,000	-1.04	-24.3	-0.967	
MSN	63,000	-500	-0.79	-16.6	-0.167	

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
DGC	41,500	1,500	3.75	1.1	0.000
VCS	68,100	1,600	2.41	1.0	0.000
NTP	37,500	1,500	4.17	0.3	0.000
BVS	11,000	600	5.77	0.2	0.000
AMV	19,000	1,500	8.57	0.2	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	13,400	200	1.52	37.1	0.000	
SHB	16,000	100	0.63	8.8	0.000	
TIG	6,400	-100	-1.54	2.0	0.000	
SHS	11,600	1,000	9.43	1.6	0.000	
PGS	15,500	-200	-1.27	0.6	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
DGC	41,500	1,500	3.75	1.1	0.000	
VCS	68,100	1,600	2.41	1.0	0.000	
NTP	37,500	1,500	4.17	0.3	0.000	
BTW	30,100	-2,300	-7.10	0.2	0.000	
HHG	1,200	0	0.00	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	13,400	200	1.52	-36.92	0.000	
SHB	16,000	100	0.63	-8.83	0.000	
TIG	6,400	-100	-1.54	-1.95	0.000	
SHS	11,600	1,000	9.43	-1.58	0.000	
PGS	15,500	-200	-1.27	-0.61	0.000	

5-Jun-20

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$m	Outs. Vol. Mln'shs	Float ratio %	Avail. Flt % (30 days-shs)	Ave. daily vol. x	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VCB VM	89,000	33.2	7.1	5.0	14,191	3,709	25.2	6.2	1,363,059	18.4	3.9	22.8	1.6
2	VIC VM	95,000	2.5	-10.0	-18.0	13,815	3,382	23.2	22.7	613,404	45.3	4.0	10.6	1.9
3	VHM VM	77,300	21.5	-4.6	-16.0	10,932	3,290	29.1	35.2	2,756,662	9.9	4.0	47.9	15.7
4	VNM VM	119,200	18.6	14.1	1.2	8,924	1,741	81.8	41.2	1,552,771	21.9	6.9	32.5	25.0
5	BID VM	42,100	19.3	-9.8	5.3	7,280	4,022	19.0	12.3	1,496,026	19.7	2.2	12.0	0.6
6	GAS VM	77,000	17.6	-1.4	-21.4	6,336	1,914	4.2	45.7	837,686	13.2	2.9	23.6	17.6
7	SAB VM	179,000	18.0	5.9	-22.8	4,935	641	10.4	36.6	97,777	26.6	6.7	27.2	19.2
8	CTG VM	24,450	23.2	-6.5	21.6	3,914	3,723	35.5	0.2	6,833,014	9.7	1.2	12.6	0.8
9	TCB VM	21,450	23.3	-3.8	-7.7	3,228	3,500	79.6	0.0	2,537,521	7.2	1.2	17.7	2.9
10	HPG VM	27,050	26.4	21.0	17.1	3,211	2,761	52.9	12.7	10,758,370	9.8	1.5	17.4	8.3
11	MSN VM	63,000	11.7	23.8	1.6	3,166	1,169	25.8	9.7	1,403,662	15.9	1.7	12.7	5.4
12	VRE VM	28,450	20.8	-0.5	-17.5	2,779	2,272	39.7	18.3	4,146,601	23.2	2.4	10.3	7.7
13	VJC VM	114,300	2.5	-7.1	-21.4	2,574	524	46.2	11.6	436,614	16.1	4.0	26.3	8.7
14	VPB VM	24,500	20.4	-12.0	25.0	2,568	2,438	73.3	0.0	5,895,249	6.5	1.3	22.7	2.6
15	PLX VM	47,000	16.3	-6.6	-16.5	2,406	1,191	8.9	6.7	1,071,959	54.1	3.0	5.7	2.0
16	NVL VM	54,600	3.4	1.3	-3.4	2,276	970	23.0	32.4	1,150,132	15.2	2.3	16.3	4.3
17	GVR VM	12,900	16.2	N/A	N/A	2,218	4,000	100.0	12.4	1,680,917	15.7	1.1	7.1	4.2
18	MBB VM	17,900	13.3	-13.3	-18.1	1,856	2,411	74.6	0.0	7,059,987	5.3	1.0	20.1	1.9
19	HVN VM	28,250	8.7	9.5	-21.0	1,723	1,418	3.9	20.7	1,155,737	17.1	2.2	12.9	3.0
20	MWG VM	86,100	8.6	-18.4	-22.2	1,676	453	90.0	0.0	1,248,308	9.8	2.9	33.6	11.7
21	FPT VM	48,700	10.0	2.6	2.0	1,641	784	75.5	0.0	2,139,967	11.7	2.6	23.4	10.3
22	BVH VM	49,750	10.6	-9.9	-24.8	1,588	742	31.9	20.6	872,379	38.1	1.9	5.3	0.7
23	HDB VM	27,500	27.0	-1.8	-1.4	1,142	966	72.3	8.8	1,306,817	7.5	1.4	20.8	1.6
24	POW VM	10,550	9.2	3.4	-16.6	1,062	2,342	87.9	37.4	5,832,529	10.3	0.9	9.4	4.4
25	EIB VM	17,700	18.0	2.3	5.4	936	1,229	94.0	0.0	430,847	22.9	1.3	6.1	0.6
26	STB VM	10,550	17.6	-13.5	5.0	818	1,804	96.2	14.5	11,090,860	7.9	0.7	9.0	0.5
27	TPB VM	21,950	24.7	-0.2	0.7	771	817	53.3	0.0	171,996	5.7	1.3	25.6	2.0
28	HNG VM	15,500	19.7	16.1	6.9	739	1,109	18.8	48.7	775,420	N/A	1.8	-23.3	-8.5
29	PNJ VM	63,700	13.8	-22.0	-22.3	617	225	69.3	0.0	936,410	12.1	2.9	26.0	16.1
30	BHN VM	56,000	7.1	-8.2	-28.1	558	232	0.9	31.5	14,476	35.1	2.9	8.4	4.8
31	KDH VM	23,350	11.2	-5.8	-13.5	527	525	73.5	5.1	733,364	13.1	1.6	13.1	8.4
32	DHG VM	92,700	-1.2	-1.3	-1.4	521	131	5.2	45.6	24,067	18.4	3.4	20.2	16.1
33	REE VM	32,000	6.7	-0.6	-11.1	427	310	57.8	0.0	625,310	6.4	1.0	16.0	8.2
34	PDR VM	26,300	13.6	14.1	6.9	419	370	37.2	45.9	836,148	11.1	2.4	23.0	7.5
35	SSI VM	15,700	24.1	8.4	-7.1	406	601	83.4	49.6	4,365,062	12.9	1.0	7.8	2.7
36	SBT VM	15,050	6.4	-27.8	-19.1	380	587	18.4	94.1	2,426,612	88.2	1.2	1.5	0.6
37	VGC VM	19,000	9.8	2.7	3.3	366	448	12.3	39.2	310,462	13.1	1.3	10.1	3.5
38	PPC VM	25,850	5.5	-4.3	-6.5	356	321	24.6	32.6	177,739	7.2	1.4	19.3	16.7
39	LGC VM	42,900	2.1	-4.7	10.0	356	193	0.6	4.0	455	23.9	2.7	12.0	3.2
40	GEX VM	17,450	15.9	2.0	-12.8	353	470	83.9	33.8	2,681,263	13.2	1.3	10.6	3.3
41	TCH VM	22,350	1.8	-32.1	-20.3	339	353	50.0	44.6	1,474,435	12.0	1.7	14.5	8.4
42	PHR VM	54,600	24.0	14.5	-0.5	318	135	32.7	39.0	1,690,900	14.0	2.8	18.8	10.2
43	KDC VM	33,450	83.3	82.8	73.8	296	206	52.3	81.4	481,810	107.3	1.2	1.1	0.5
44	VHC VM	37,200	26.5	16.1	-7.0	291	182	50.1	67.5	638,634	5.7	1.3	21.7	16.1
45	KBC VM	14,400	11.6	-3.4	-2.0	291	470	72.3	26.9	3,361,830	7.7	0.7	9.5	5.0
46	VPI VM	41,300	-1.8	-0.6	-0.7	284	160	100.0	45.1	694,668	13.1	2.7	21.4	6.5
47	SCS VM	130,000	25.0	16.3	-4.1	281	50	98.6	27.6	41,384	14.0	7.0	53.4	49.1
48	DXG VM	12,000	27.7	-6.6	-13.7	268	519	83.6	9.1	3,640,722	5.2	0.9	15.9	5.5
49	HPX VM	27,000	-0.6	15.0	18.1	267	230	33.7	35.2	282,460	14.1	2.1	15.9	6.2
50	GMD VM	20,850	15.8	8.6	-10.5	266	297	80.4	0.0	428,163	13.2	1.0	7.8	5.0
51	NT2 VM	21,350	7.0	7.3	-5.3	264	288	32.3	31.1	404,201	8.4	1.4	18.1	9.3
52	HCM VM	20,000	25.8	10.2	-16.0	262	305	39.6	46.7	2,381,456	13.5	1.4	12.0	7.5
53	NLG VM	24,250	8.3	-7.6	-12.1	260	250	61.3	1.5	985,193	6.8	1.1	17.5	8.8
54	DPM VM	14,850	10.8	17.9	16.0	250	391	32.1	36.7	3,245,764	14.8	0.7	5.4	3.9
55	DBC VM	54,000	98.2	220.9	156.6	243	105	68.8	41.3	3,476,999	9.2	1.7	20.6	6.8
56	VCF VM	211,100	3.0	7.2	14.1	241	27	1.5	48.5	192	8.3	3.6	44.2	32.0
57	HT1 VM	14,650	13.6	6.9	-1.0	240	382	97.0	42.6	265,592	7.6	1.0	13.8	7.4
58	CTD VM	73,200	20.0	8.9	14.9	240	76	67.3	2.4	425,448	9.1	0.7	7.3	4.3
59	HAG VM	5,420	56.6	55.7	46.5	216	927	64.3	41.0	4,923,549	45.6	0.4	0.9	0.3
60	PVD VM	11,350	19.3	-8.5	-24.3	205	421	49.5	36.6	6,251,563	16.2	0.3	2.2	1.4

Source: Bloomberg 5 Jun

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