

Market commentary: The Vietnam stock market concluded the trading week with modest gain, supported by Banking stocks.

Vietnam's stock market ended the final trading day of the week in the green amid strong profit-taking activities. The VN-INDEX dipped below the reference level shortly after the opening bell as investors became more cautious about the rising trade tensions between the U.S and other nations. Later on, the index dropped further to the intraday low of 1,027pts before reversing strongly towards the end of the trading day thanks to support from select large caps. Notably, Banking stocks recorded positive performance as TCB (+6.9%), VCB (+1.7%) and VPB (+4.7%) were today's largest index movers, together adding 4.7pts to the index's gain. Some other large caps also joined the rally and enhanced the market's enthusiasm, including PLX, MWG and SSI. On the other hand, some heavy-weighted stocks from Food and Beverages and Oil and Gas sectors suffered losses today, including GAS, SAB and MSN. Specifically, GAS lost VND2,100 to land at VND97,500 (-2.1%) while MSN and SAB decreased by 1.5% and 1.2%, respectively. However, these laggards were surpassed by the other bullish large caps. As a result, the VN-INDEX managed to close in the green at 1,039pts (+0.2%) with 118 advancers, 155 losers and 84 unchanged. The HNX-INDEX performed better and ended at 119.9pts (+0.7%) with 92 advancers, 83 decliners and 209 unchanged.

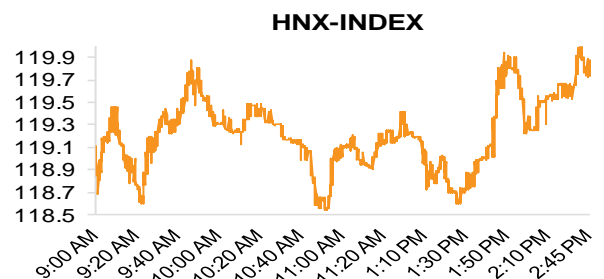
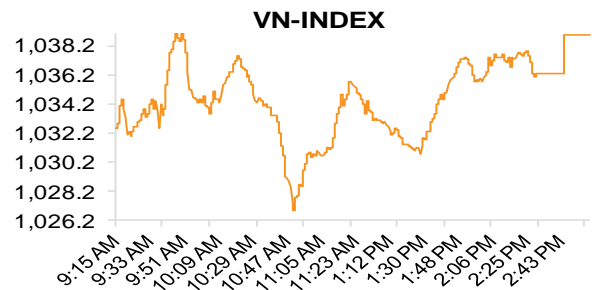
Financials (+1.8%), Energy (+1.6%) and Consumer Discretionary rose today while Utilities (-1.8%), Health Care (-0.8%) and Consumer Staples (-0.7%) dropped. Top index movers included TCB (+6.9%), VCB (+1.7%), VPB (+4.7%), PLX (+1.9%) and MWG (+4.0%). Top index laggards consisted of GAS (-2.1%), SAB (-1.2%), MSN (-1.5%), HDB (-2.7%) and VRE (-1.1%). Top 3 major block trades were NVL with 5.4mn shares (VND295.7bn), VLB with 4mn shares (VND144.0bn) and KDC with 2.7mn shares (VND95.0bn).

Foreigners net bought on HOSE, worth VND3.8bn and net sold on HNX, worth VND18.9bn. They mainly bought VNM (VND76.9bn), PNJ (VND72.2bn) and HPG (VND59.5bn) and sold PNJ (VND72.2bn), VIC (VND51.6bn) and VJC (VND43.2bn).

Snapshot	HOSE	HNX
Close (pts)	1,039.0	119.9
1 Day change (%)	0.22	0.73
Volume (mn shs)	148.2	44.0
Value (US\$m)	197.2	26.8
Gainers	118	92
Losers	155	83
Unchanged	84	209

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,299	-0.01
WTI Oil (\$/B) 1Mth	65.56	-0.59
Brent Oil (\$/B) 1Mth	76.63	-0.89
USDVND	22,788	0.05
EURVND	26,717	0.38

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.79	1.51%	17.74	4.57
Consumer Staples	18.56	-0.70%	28.58	8.49
Energy	3.10	1.61%	22	3.30
Financials	27.75	1.79%	17.75	2.92
Health Care	0.97	-0.75%	20.64	3.87
Industrials	7.76	-0.10%	18	4.17
IT	0.90	0.27%	9.78	2.30
Materials	4.87	-0.39%	13.37	2.14
Real Estate	26.19	-0.16%	47.36	5.50
Utilities	7.02	-1.76%	17.49	3.75

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,779.6	-1.34%	14.44	1.82	4,426
India	10,767.7	-0.01%	22.11	3.21	1,151
Indonesia	5,993.6	-1.85%	21.65	2.31	493
Laos	927.6	1.40%	6.98	0.37	1
Malaysia	1,778.3	-0.42%	17.37	1.76	273
Philippines	7,740.7	-0.80%	19.77	2.17	183
Taiwan	11,156.4	-0.85%	15.10	1.72	1,124
Thailand	1,722.0	-0.64%	17.39	2.00	544
Vietnam	1,039.0	0.22%	19.33	2.88	143

Source: Bloomberg

8-Jun

Market News

Oil traded near US\$66 a barrel in New York amid signs OPEC nations may clash over production policy when they meet later this month. Futures fell 0.5% on Friday and are headed for a third week of declines. The U.S. was said to ask key producers to raise output to compensate for potential supply shortfalls, and Saudi Arabia and Russia have signaled they are ready to increase. However, Venezuela and Iran have written to fellow OPEC members urging unity against American sanctions, according to letters seen by Bloomberg News. The OPEC meeting may end in failure due to conflicting positions of member countries, according to Sanford C. Bernstein & Co. Crude had rallied to the highest level since November 2014 in late May but has receded since then on speculation the OPEC will ease production curbs. Meanwhile, U.S. drillers continue to pump crude at a record pace. "The views are so widely different among OPEC members that they will probably fail to reach an agreement at the meeting later this month," said Will Yun, a commodities analyst at Hyundai Futures Corp. "Prices are likely to seesaw without any clear direction as uncertainties rise in the market." (*Bloomberg*)

High CPI increase in Vietnam raises concerns about inflation in 2018. The CPI soared by 0.55% mom in May as reported by the General Statistics Office (GSO), recording a six-year high. Meanwhile, the government wants the inflation rate in 2018 to be below 4%. Core inflation, i.e., CPI excluding food, energy and items under the state's pricing control such as some healthcare and education services, increased by 0.11% mom and 1.37% yoy. Of the 11 major categories of goods and services, 9 categories saw prices increasing. Transportation services saw the sharpest rise of 1.72% mom. Head of the Ministry of Finance (MoF)'s Price Control Agency Nguyen Anh Tuan attributed the sharp increase in May CPI to the pork price surge and the petrol price increase of VND1,010 per litre after two adjustments. He also claimed that the global oil price increase would have a big impact on Vietnam's CPI. In the worst case, the oil price could increase by 30%. If so, Tuan said, Vietnam would use the stabilization fund and try not to raise the petroleum prices in the domestic market. (*En.vietnamnet.vn*)

Vietnam's Ministry of Finance will ease Government bonds (G-bonds)'s rules. The ministry will streamline regulations on G-bond issuance and simplify procedures for granting transaction codes to attract foreign investments in the country's G-bond market. Phan Thi Thu Hien, Director of the Department of Banking and Financial Institutions under the MoF, said the participation of foreign investors in the country's G-bond market increased in 2017 compared to 2015 figures. Foreign investors held 5% of the country's total G-bonds at the end of 2017 against 4.5% at the end of 2015. Data from the Hanoi Stock Exchange (HNX), which organises G-bond auctions, also showed that foreign investors have been net buyers of the country's G-bond market for the last two and a half years. Investors bought more than VND1,500bn (US\$65.8mn) of G-bonds in the primary market in the first five months of this year. The value in the primary market for 2016 and 2017 stood at VND20,800bn and VND10,300bn, respectively. They also spent nearly VND3,000bn for G-bonds in the secondary market in the first five months of 2018, compared to VND12,600bn and VND20,500bn in 2016 and 2017, respectively. Chairwoman of the Vietnam Bond Market Association Nguyen Thi Kim Oanh said net purchases made by foreign investors of Vietnamese G-bonds are proof that their confidence in the market has gradually improved. However, Nguyen Thi Hoang Lan, HNX Deputy General Director, said the proportion of foreign investors participating in the G-bond market has remained low, with their buying value accounting for only 5.3% of the total value of G-bond issued in the primary market and 6.1% in the secondary market last year. Lan said this proportion can be increased by requiring competent state agencies to start taking into account the interests of foreign investors to be able to offer potential incentives. (*En.vietnamnet.vn*)

Notable Corporate Events

KIDO Frozen Foods Joint Stock Company (KDF VN - UPCOM) - 2018 business plan: KDF aims to achieve 2018 net revenue of VND1,700bn (+14% yoy) and EBT of VND195bn (+12% yoy). The company also plans to pay 2018 cash dividend of VND1,400/share. These plans are subjected to shareholders' approval in the upcoming 2018 AGM on Jun 18. (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	32,300	40,700	26.0%	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	179,000	149,400	-16.5%	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	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.	Link
ACV	89,500	106,000	18.4%	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	19,050	15,600	-18.1%	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	39,700	65,600	65.2%	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	34,900	66,270	89.9%	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.	Link
VCB	59,700	79,500	33.2%	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	30,750	38,600	25.5%	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	35,300	53,400	51.3%	ADD	1. VSC will boost VGP capacity by a third to 800,000 TEU by 2019 through the additional of a new quay crane and a back-end logistics center which is 75% complete at the moment. 2. 2018 net profit expected to soar to VND360bn (+34.8% YoY). 3. Valuation is attractive due to the foreign investors' sell off over the last few weeks. VSC is currently trading at 12M EV/EBITDA 5.6x, well below the peer average of 6.7x.	Link

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
VPB	51,800	59,500	14.9%	HOLD	<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	22,250	30,200	35.7%	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	61,300	77,300	26.1%	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	17,000	29,900	75.9%	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	17,800	22,300	25.3%	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	16,200	26,800	65.4%	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
HLG	9,480	620	7.0	240	0.009
HT1	13,050	850	7.0	340,680	0.103
LGC	21,500	1,400	7.0	6,440	0.086
FCN	17,700	1,150	7.0	1.94MLN	0.033
HSG	13,150	850	6.9	4.13MLN	0.094

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TIE	7,840	-590	-7.0	10	-0.002
PLP	14,900	-1,100	-6.9	109,530	-0.005
HOT	41,400	-3,050	-6.9	1,010	-0.008
SAV	8,570	-630	-6.9	4,020	-0.003
HTV	16,600	-1,200	-6.7	970	-0.005

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TCB	105,200	6,800	6.9	2.01MLN	2.512
VCB	59,700	1,000	1.7	2.69MLN	1.140
VPB	51,800	2,300	4.7	4.09MLN	1.092
PLX	68,200	1,300	1.9	781,580	0.533
MWG	121,000	4,600	4.0	1.05MLN	0.471

Top index lagers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	97,500	-2,100	-2.1	886,300	-1.274
SAB	245,000	-3,000	-1.2	45,080	-0.610
MSN	86,000	-1,300	-1.5	672,840	-0.477
HDB	43,400	-1,200	-2.7	863,640	-0.373
VRE	44,500	-500	-1.1	1.03MLN	-0.301

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MBB	30,750	-150	-0.5	4.84MLN	-0.086
CTG	28,550	200	0.7	4.77MLN	0.236
DXG	33,750	550	1.7	4.57MLN	0.053
SSI	34,000	650	2.0	4.48MLN	0.103
SCR	10,150	630	6.6	4.27MLN	0.049

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KHB	700	100	16.7	283,000	0.000
BII	800	100	14.3	120,800	0.000
ACM	900	100	12.5	290,445	0.000
PVV	1,100	100	10.0	73,200	0.000
SVN	2,200	200	10.0	41,300	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
AMC	21,700	-5,600	-20.5	1,900	0.000
KSK	500	-100	-16.7	428,000	0.000
LTC	3,600	-400	-10.0	200	0.000
STC	22,500	-2,500	-10.0	376,900	0.000
THS	9,000	-1,000	-10.0	100	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	43,100	700	1.7	3.88MLN	0.586
SHB	9,500	100	1.1	6.48MLN	0.111
PVS	18,000	200	1.1	2.81MLN	0.049
VCS	104,500	2,000	2.0	204,355	0.043
TTB	19,200	1,000	5.5	750,801	0.032

Top index lagers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PGS	31,600	-1,400	-4.2	150	-0.049
CAG	107,300	-11,900	-10.0	100	-0.036
NDN	17,900	-900	-4.8	766,300	-0.033
NVB	7,900	-100	-1.3	1.24MLN	-0.031
IDV	31,000	-2,500	-7.5	2,100	-0.031

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	9,500	100	1.1	6.48MLN	0.000
DST	3,000	-200	-6.3	5.05MLN	0.000
ACB	43,100	700	1.7	3.88MLN	0.000
PVS	18,000	200	1.1	2.81MLN	0.000
DNP	20,700	500	2.5	2.45MLN	0.000

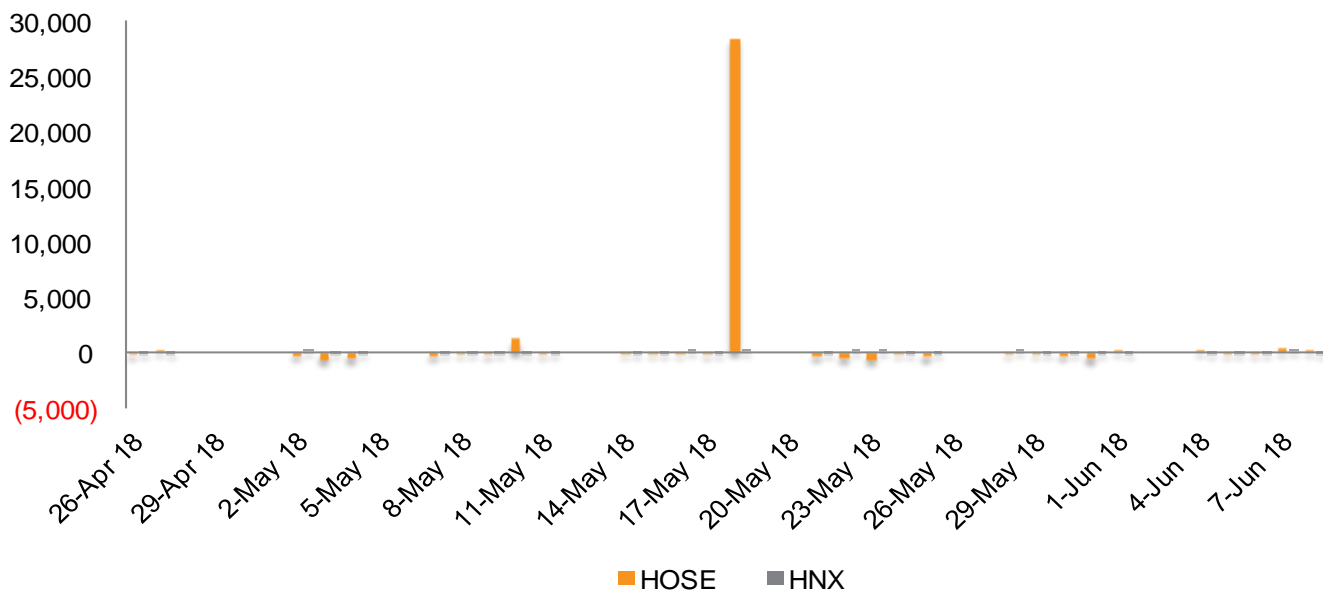
Source: Bloomberg 8-Jun

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	7.8	-47.1%	0.8	-84.1%	BUY	536.6	-43.7%	12.2	-77.5%
% of market	5.4%		1.8%		% of market	12.2%		2.0%	
SELL	9.0	-22.3%	1.6	-15.6%	SELL	532.9	-24.9%	31.0	-17.8%
% of market	6.2%		3.6%		% of market	12.1%		5.1%	
NET BUY (SELL)	(1.20)		(0.8)		NET BUY (SELL)	3.8		(18.9)	

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	2,552.6	72.0%	262.1	65.4%	BUY	152,260.3	90.1%	5,047.1	60.6%
% of market	10.8%		3.9%		% of market	20.8%		3.0%	
SELL	2,155.7	66.2%	287.5	70.6%	SELL	118,147.6	81.8%	5,772.4	67.0%
% of market	9.2%		4.2%		% of market	16.1%		3.5%	
NET BUY (SELL)	396.9		(25.4)		NET BUY (SELL)	34,113		(725.3)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	177,000	-300	-0.17	76.9	-0.138
PNJ	183,700	700	0.38	72.2	0.024
HPG	61,300	-600	-0.97	59.5	-0.289
VJC	179,000	0	0.00	46.8	0.000
VIC	124,200	0	0.00	41.8	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PNJ	183,700	700	0.38	72.2	0.024
VIC	124,200	0	0.00	51.6	0.000
VJC	179,000	0	0.00	43.2	0.000
HPG	61,300	-600	-0.97	38.9	-0.289
VNM	177,000	-300	-0.17	35.4	-0.138

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	177,000	-300	-0.17	41.4	-0.138
HPG	61,300	-600	-0.97	20.6	-0.289
VCB	59,700	1,000	1.70	12.4	1.140
SSI	34,000	650	1.95	12.1	0.103
CTD	157,500	-2,200	-1.38	11.3	-0.055

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
DHG	110,000	0	0.00	-18.0	0.000
GAS	99,600	-2,100	-3.21	-17.4	-2.002
DXG	33,750	550	1.66	-13.8	0.053
HDB	44,600	-1,200	3.24	-13.3	0.435
VRE	44,500	-500	-1.11	-10.5	-0.301

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CIA	32,300	0	0.00	2.9	0.000
TTZ	7,800	-100	-1.27	2.0	0.000
PVS	18,000	200	1.12	1.8	0.000
CEO	15,600	-300	2.34	1.5	0.000
VCS	104,500	2,000	1.95	1.2	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	24,400	-100	-0.41	9.7	0.000
STC	22,500	-2,500	-10.00	8.5	0.000
PVS	18,000	200	1.12	5.5	0.000
CEO	15,600	-300	2.34	1.3	0.000
PLC	19,000	-100	-0.52	1.0	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CIA	32,300	0	0.00	2.9	0.000
TTZ	7,800	-100	-1.27	1.1	0.000
VCS	104,500	2,000	1.95	1.0	0.000
SHB	9,500	100	1.06	0.4	0.000
SHS	16,900	100	0.60	0.3	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	24,400	-100	-0.41	-9.66	0.000
STC	22,500	-2,500	-10.00	-8.48	0.000
PVS	18,000	200	1.12	-3.66	0.000
PLC	19,000	-100	-0.52	-1.01	0.000
DP3	72,400	1,000	1.40	-0.73	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	124,200	0.2	20.3	70.1	14,376	2,638	49.3	20.0	2,717,001	53.1	9.3	16.3	2.3
2	VHM VM	120,000	N/A	N/A	N/A	14,111	2,680	100.0	32.9	N/A	51.1	3.5	N/A	N/A
3	VNM VM	177,000	-4.4	-15.3	-5.9	11,272	1,451	43.9	40.6	892,460	28.4	10.0	35.8	30.3
4	VCB VM	59,700	-2.1	-14.1	26.9	9,425	3,598	22.9	9.6	3,156,011	20.7	3.8	19.6	1.2
5	GAS VM	97,500	-5.3	-14.9	13.8	8,189	1,914	4.2	45.6	767,107	18.9	4.2	23.9	15.9
6	SAB VM	245,000	4.3	11.3	-20.7	6,895	641	10.4	39.3	75,336	33.9	10.8	34.8	23.8
7	TCB VM	105,200	N/A	N/A	N/A	5,381	1,166	100.0	0.0	N/A	13.6	3.9	27.7	2.6
8	BID VM	31,500	-11.3	-15.3	26.0	4,726	3,419	4.4	27.4	2,597,407	15.5	2.3	15.1	0.6
9	CTG VM	28,550	-6.1	-9.9	24.1	4,665	3,723	15.8	0.0	5,883,236	13.6	1.6	12.6	0.7
10	HPG VM	61,300	7.5	-0.8	48.8	4,081	1,517	58.8	9.1	4,484,802	11.0	2.7	29.8	18.1
11	MSN VM	86,000	-11.3	-8.5	19.6	3,953	1,047	36.3	19.9	1,008,862	24.9	6.1	24.3	5.7
12	VRE VM	44,500	-2.8	-20.1	-5.3	3,712	1,901	100.0	17.0	2,150,694	56.3	3.2	5.7	5.6
13	VJC VM	179,000	-4.7	-14.4	38.4	3,545	451	53.2	5.5	609,202	15.8	7.6	67.1	19.7
14	PLX VM	68,200	0.0	-19.8	3.5	3,468	1,159	6.3	9.2	723,416	23.4	3.7	16.0	5.5
15	VPB VM	51,800	-5.0	-20.4	31.1	3,404	1,497	89.9	0.0	3,328,392	11.3	2.6	26.9	2.5
16	BVH VM	95,900	-0.6	18.4	54.4	2,950	701	31.2	23.7	206,158	40.5	4.6	11.7	1.9
17	MBB VM	30,750	-2.4	-7.0	23.5	2,450	1,816	61.4	0.0	5,084,299	13.4	1.9	15.2	1.5
18	NVL VM	54,000	-4.8	-12.0	13.5	2,150	907	33.9	38.9	2,862,102	21.3	3.5	18.7	4.7
19	HDB VM	43,400	0.5	2.1	N/A	1,868	981	100.0	2.5	1,792,112	22.1	3.0	14.9	1.0
20	MWG VM	121,000	14.6	5.1	-6.2	1,714	323	76.7	0.0	510,276	15.4	5.4	42.1	13.0
21	ROS VM	61,000	-27.2	-46.9	-52.3	1,519	568	27.0	47.3	649,805	44.2	6.1	14.7	8.6
22	FPT VM	47,950	-6.5	-11.3	-0.6	1,291	614	73.9	0.0	1,453,019	9.7	2.5	27.7	11.4
23	BHN VM	109,900	-1.9	-23.9	-16.6	1,118	232	0.9	31.4	1,322	39.6	6.7	17.3	6.7
24	STB VM	12,900	-5.5	-15.1	-0.4	1,021	1,804	94.0	13.0	5,215,429	17.0	1.0	5.8	0.4
25	PNJ VM	183,700	0.3	5.6	48.7	871	108	64.4	0.0	296,644	25.1	6.2	32.8	19.6
26	EIB VM	15,200	-1.3	6.7	18.8	820	1,229	83.8	0.0	332,052	16.5	1.3	8.0	0.8
27	SSI VM	34,000	-5.0	-10.9	25.0	746	500	54.2	45.5	5,254,125	13.1	1.9	14.8	7.2
28	TPB VM	28,650	-4.8	N/A	N/A	690	549	100.0	0.0	449,557	16.7	2.5	15.9	0.8
29	DHG VM	109,000	4.8	12.4	1.9	625	131	31.8	1.5	148,211	25.1	5.1	19.5	15.9
30	KDH VM	33,650	-0.1	-6.0	17.7	573	388	61.1	4.8	197,325	20.1	2.1	10.2	5.8
31	CTD VM	157,500	16.1	-13.5	-26.4	541	78	88.0	8.1	299,124	7.8	1.6	22.0	12.6
32	DXG VM	33,750	13.2	3.4	91.2	507	342	71.8	5.2	3,227,141	12.5	2.8	24.6	10.9
33	VCI VM	92,100	-8.0	1.0	26.2	485	120	95.1	8.5	102,669	15.9	3.7	30.5	13.9
34	REE VM	34,300	-5.8	-9.3	-10.6	467	310	75.3	0.0	496,342	7.4	1.3	19.2	10.9
35	TCH VM	27,650	-5.6	26.8	27.7	429	353	51.2	44.9	1,207,808	22.7	2.2	10.0	9.2
36	GEX VM	34,000	-4.8	-4.5	N/A	398	267	71.6	33.5	375,013	11.2	2.1	22.3	6.9
37	HCM VM	68,900	-5.0	-8.6	25.5	392	130	38.0	40.3	328,058	11.4	2.9	28.3	15.5
38	PDR VM	31,800	-2.5	-3.4	11.4	372	266	37.4	41.7	774,255	15.9	2.9	19.7	5.5
39	NT2 VM	29,000	-6.0	-4.3	-13.7	366	288	32.1	27.9	443,678	11.0	1.6	14.6	6.8
40	GMD VM	28,800	4.7	-20.0	-20.2	364	288	59.6	0.0	567,599	5.0	1.5	29.8	16.8
41	SBT VM	15,900	-9.1	-10.4	-25.4	346	495	46.9	92.2	5,190,460	14.3	1.3	7.4	3.3
42	PAN VM	64,000	0.0	-6.3	82.9	337	120	59.8	59.4	66,989	16.8	2.8	16.5	7.6
43	HNG VM	8,590	-1.2	7.8	-14.0	334	887	44.8	54.9	998,018	12.2	0.7	5.0	1.7
44	DPM VM	19,050	3.0	-18.1	-10.6	327	391	35.2	28.6	881,981	13.4	0.9	8.0	6.1
45	CII VM	28,950	-5.4	-17.5	-14.9	313	246	69.2	12.3	540,204	24.0	1.4	6.1	1.5
46	KDC VM	34,500	-2.8	-13.3	-14.2	311	206	44.5	29.2	123,430	23.0	1.1	5.0	3.2
47	NLG VM	30,600	-0.9	-2.0	20.3	282	210	56.8	0.0	434,668	11.0	2.2	19.1	7.9
48	FRT VM	89,900	1.9	N/A	N/A	268	68	100.0	2.4	N/A	21.7	7.7	42.9	6.8
49	DCM VM	11,450	-4.2	-13.3	-8.8	266	529	24.4	44.9	475,247	11.2	1.0	8.7	4.9
50	KBC VM	12,900	-4.8	-3.0	-9.8	266	470	75.2	31.6	2,779,204	9.8	0.7	7.5	4.0
51	PPC VM	17,800	-6.3	-5.3	-18.5	250	321	24.6	33.4	129,758	6.3	1.0	16.1	10.8
52	PVD VM	14,750	-4.2	-33.6	-24.2	248	383	48.1	24.6	1,173,938	N/A	0.4	0.1	0.0
53	VHC VM	60,400	3.6	18.7	9.8	245	92	28.3	59.8	411,594	9.1	2.0	22.7	12.3
54	PME VM	73,000	1.8	2.4	5.9	240	75	99.0	0.0	9,587	16.8	3.4	19.3	16.0
55	HBC VM	27,200	0.2	-4.6	-20.6	232	195	39.4	25.0	1,235,478	6.5	2.2	39.6	6.2
56	BMP VM	62,500	16.8	-27.3	-29.8	225	82	39.0	27.3	313,922	11.3	2.0	18.3	16.3
57	HSG VM	13,150	1.9	-41.0	-41.9	222	385	58.9	26.8	3,667,544	5.6	0.9	17.7	4.2
58	HT1 VM	13,050	-1.9	-12.4	-22.3	218	382	20.0	43.0	146,316	10.8	0.9	8.7	4.1
59	VCF VM	185,000	14.3	1.6	-28.8	216	27	0.6	48.4	1,029	8.8	5.4	36.7	25.4
60	TLG VM	96,000	1.1	-5.6	-5.0	213	51	26.7	72.1	714	19.6	4.4	23.6	18.8

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