

**Market commentary: Vietnam's stock market plunged sharply today as large caps experienced aggressive selling pressure.**

**All three exchanges pulled back today as a result of overwhelming profit-taking activities.** The VN-INDEX kicked off cautiously and quickly dipped below the reference level as many large caps started the new trading day under selling pressure, including BID, GAS, PLX, TCB and VCB. The downward momentum accelerated throughout the remainder of the morning session, pushing the VN-INDEX down to its intraday low of 1,005pts (-3.4%). However, the market managed to reverse moderately during the afternoon session thanks to investors' bottom-fishing activities. Oil & Gas and Financials were today's worst performing sectors. GAS was the largest laggard today, falling by VND5,000 (-5.1%) amid strong selling pressures. GAS alone wiped 3.0pts off the index, followed by PLX, PVB, PVD and PVS. Financials and Food & Beverage pillar stocks such as BID (-4.5%) and TCB (-3.7%) also experienced corrections, followed by VCB, MSN and SAB. On the other hand, very few large caps managed to overcome the sell-off wave and help the index from falling deeper, notably VNM, VIC and NVL. At the end of the trading day, the VN-INDEX closed at 1,021pts (-1.8%) with 79 gainers, 206 losers and 72 unchanged. The HNX-INDEX saw a similar pattern and ended at 116.5pts (-1.7%) with 60 advancers, 107 decliners and 217 unchanged.

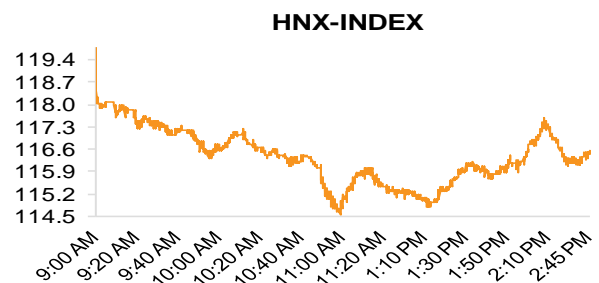
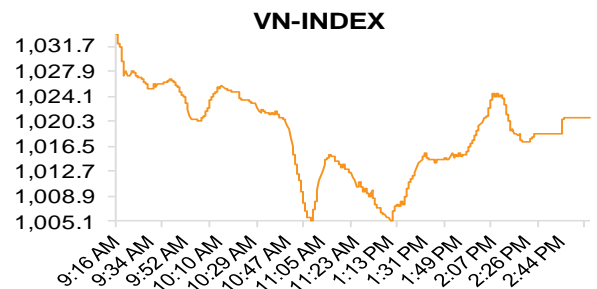
**All sectors suffered losses today, led by Utilities (-4.3%), IT (-2.5%), and Financials (-2.4%).** Top index movers included VNM (+0.5%), STB (+1.6%), VIC (+0.1%), DXG (+1.4%) and NVL (+0.2%). Top index laggards consisted of GAS (-5.1%), VHM (-1.7%), BID (-4.5%), TCB (-3.7%) and VCB (-1.7%). Top 3 major block trades were MCH with 3.9mn shares (VND329.2bn), VIC with 2mn shares (VND250.0bn) and NVL with 3.7mn shares (VND190.1bn)

**Foreigners net sold on HOSE, worth VND289.9bn and net bought on HNX, worth VND4.2bn.** They mainly bought VNM (VND137.0bn), HPG (VND84.1bn) and VHM (VND78.8bn) and sold VIC (VND331.6bn), HPG (VND215.2bn) and VHM (VND120.6bn).

Snapshot	HOSE	HNX
Close (pts)	1,020.8	116.5
1 Day change (%)	-1.76	-1.66
Volume (mn shs)	212.5	51.5
Value (US\$m)	279.8	35.0
Gainers	79	60
Losers	206	107
Unchanged	72	217

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,298	-0.09
WTI Oil (\$/B) 1Mth	66.29	0.29
Brent Oil (\$/B) 1Mth	76.76	0.39
USDVND	22,811	-0.04
EURVND	26,795	-0.03

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.82	-1.78%	17.47	4.54
Consumer Staples	18.96	-0.95%	28.35	8.48
Energy	3.02	-2.28%	21.33	3.20
Financials	27.71	-2.43%	17.34	2.88
Health Care	0.98	-1.98%	19.95	3.75
Industrials	7.95	-1.69%	18.77	4.29
IT	0.89	-2.52%	9.63	2.26
Materials	4.04	-1.79%	13.62	1.99
Real Estate	26.66	-0.80%	47.14	5.50
Utilities	6.86	-4.29%	16.84	3.60

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,826.0	1.22%	14.52	1.88	4,540
India	10,842.9	0.52%	22.26	3.05	1,160
Indonesia	5,993.6	-1.85%	21.28	2.35	483
Laos	913.6	-0.04%	6.88	0.37	1
Malaysia	1,764.2	-0.66%	17.22	1.75	272
Philippines	7,771.3	0.39%	19.84	2.18	182
Taiwan	11,144.8	-0.04%	15.09	1.72	1,113
Thailand	1,727.3	0.24%	17.44	2.00	540
<b>Vietnam</b>	<b>1,020.8</b>	<b>-1.76%</b>	<b>18.99</b>	<b>2.82</b>	<b>144</b>

Source: Bloomberg

12-Jun

## Market News

**Oil extended gains near US\$66 a barrel as OPEC split deepened over whether to ease production curbs and as investors await the details of a document signed by U.S. President Donald Trump and North Korean leader Kim Jong Un.** Futures in New York rose 0.5% after a 0.6% increase Monday. Saudi Arabia and Russia are trying to garner support for lifting output limits, while Iraq joined Venezuela and Iran in opposing the proposal. Meanwhile, Trump and Kim pledged to work toward complete denuclearization of the Korean peninsula under an agreement at the end of a historic summit aimed at easing tensions between the two longtime adversaries. Oil has slumped after rising above US\$72 a barrel in late May as Saudi Arabia and Russia signaled they are ready to relax curbs to make up for potential supply disruptions from other producers. Both the Saudis and Russians, which have already started to increase output, may propose a gradual increase when the OPEC and its allies meet on Jun 22 and 23 in Vienna. *(Bloomberg)*

**Vietnam's trade deficit from the Republic of Korea (RoK) hit US\$11.6bn.** Vietnam's exports to RoK in May this year reached US\$1.43bn, raising the total export value in 5M2018 to US\$7.2bn (+31% YoY). According to the report of the Ministry of Industry and Trade, imports from the RoK exceeded US\$18.7bn over the first five months of the year (+1.1% YoY). Accordingly, Vietnam's trade deficit from the RoK was estimated at US\$11.6 bn in five months, an increase of US\$2.4bn against the first four months of the year. In 4M2018, the RoK was the second largest exporter of Vietnam (only after China). Vietnam's key import items from the RoK included computers, electronics and spare parts, worth US\$5.8bn, accounting for 39.1% of total import value and up 51.9% against the same period last year. These were followed by machines, equipment and tools with US\$1.9bn and computers and accessories with US\$1.5bn (+4.4% YoY). *(News.chinhphu.vn)*

**Domestic automobile market set for big growth.** The Vietnamese automobile market is predicted to develop strongly between now and 2035 as the country is experiencing a "golden population structure," which offers opportunities to promote the automobile industry. The market is expected to reach outputs of 750,000-800,000 units by 2025 and 1.7-1.85mn units by 2035. The prediction, made by the Industrial Policies Strategies Institute (IPSI) under the Ministry of Industry and Trade, is based on three factors: population size, income per head and average number of cars per 1,000 people. According to IPSI, Vietnam's population reached more than 96mn at the end of 2017. It is estimated that the figure will increase up to 98.2mn by 2020, 101.1mn by 2025 and 107.8mn by 2035. Meanwhile, the GDP per capita of Vietnam in 2017 reached VND53.5mn, equivalent to US\$2,385 per person per month. It is predicted that from now until 2035, the GDP per capita growth will be 6.8% per year, reaching an average of \$7,780 per capita by 2035. Along with economic development, the income of the Vietnamese people has also increased since 2012. By 2035, more than half of the country's population will join the rank of the global middle class, with a spending of US\$15 or more per day. Do Huu Hao, Chairman of the Vietnam Society of Automotive Engineers, said before the threshold of deep integration and import tax on complete built-up units became 0% in the ASEAN block since early this year, many domestic automobile businesses had planned to expand production as they saw enormous potential in the market. *(En.vietnamnet.vn)*

## Vietnam Market Strategy

### The credit cycle in Vietnam is bound to mature soon

At the beginning of January this year when we put out our annual **Vietnam Navigator** year-end strategy report, we pointed to the risks of a return in inflation in the second half of the year based on what we saw as early signs of an overheating economy, heady levels of credit growth (3x real GDP growth) seen in 2017 and a projected recovery in oil prices, per global consensus. Come mid-year and inflation seems to be just about rearing its ugly head. Credit growth has slowed but remains high.

**Inflation remains under control but is accelerating...** While overall CPI growth remains under control, May CPI growth came in at 3.86% yoy, closing in on what we believe marks the upper bound of the SBV's comfort level. As the chart below shows, there was a marked uptick in inflation last month.

**...driven by rising oil prices...** Oil prices have seen a strong rise year-to-date. Although the crude oil rally seems to have run out of steam on news of a possible relaxation of OPEC supply cuts, an increase in Russian production and the re-entry of shale producers, Brent crude is currently hovering around USD 75/barrel with the YTD daily averaged price up 58.8% versus the same period last year. Vietnam has raised pump prices 5 times already this year with current pump prices up 16.6% versus the 2017 year-end level.

**...and continued strong GDP growth.** Economic growth remains robust with 1Q18 GDP up 7.2% versus the same period last year. Industrial production has been the main engine of growth with 5M YTD production up 9.7% yoy and consumption (ex-inflation) has also grown by a robust 8.3% yoy over the same period. 5 month YTD credit growth came in at 6.2% which is just a tad lower than the 6.5% level seen in the same period last year but substantially above the levels seen in the 2 years prior to 2017. Against this backdrop of loose credit conditions and subdued inflation, it is easy to see why consumer demand has stayed robust.

**We foresee credit growth decelerating in the second half of 2018...** While 5 month YTD credit growth remains elevated, we believe that full year 2018 credit growth will come in below 2017 levels. This would seem like a "no-brainer" but is not so apparent when you consider credit growth seasonality patterns seen in 2015 and 2016. If you extrapolate YTD 2018 credit growth to full year credit growth using the 5M-to-full year credit growth ratio seen in those 2 years, 2018 full year credit growth is projected to exceed 20%, a marked acceleration from 2017 levels.

Read the full report: [HERE](#)

## Notable Corporate Events

**Vingroup JSC (VIC VN) - business activity:** VIC has established a new subsidiary called VinSmart with registered capital of VND3,000bn to produce smartphones, citing information from the company. The plant will be located in VinFast Automobile Complex in the Northern city of Haiphong. VinSmart will also engage in researching on artificial intelligence, automation and new materials. (*Bloomberg*)

**Vietnam Vegetable Oils Industry Corporation (VOC VN - UPCOM) - 2018 business plan:** VOC targets 2018 revenue of VND4,800bn (+9% YoY) and EBT of VND300bn (flat growth). Besides, the company plans to switch its listing to Ho Chi Minh City Stock Exchange next year, citing information from the company's 2018 AGM on Jun 12. (*Bloomberg*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	32,000	40,700	27.2%	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	12,200	19,000	55.7%	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	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	<a href="#">Link</a>
NLG	30,900	38,200	23.6%	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	94,000	106,000	12.8%	HOLD	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	<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	38,500	65,600	70.4%	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	34,100	66,270	94.3%	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	58,000	79,500	37.1%	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.	<a href="#">Link</a>
MBB	29,450	38,600	31.1%	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	35,550	53,400	50.2%	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	52,500	59,500	13.3%	HOLD	<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	20,800	30,200	45.2%	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	42,500	77,300	81.9%	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	16,350	29,900	82.9%	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>
PPC	17,250	22,300	29.3%	ADD	<ol style="list-style-type: none"> <li>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.</li> <li>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.</li> </ol>	<a href="#">Link</a>
STK	16,300	26,800	64.4%	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>

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DAT	15,300	1,000	7.0	20	0.014
NAV	5,510	360	7.0	2,410	0.001
APC	34,700	2,250	6.9	312,070	0.009
HTV	16,500	1,050	6.8	2,020	0.004
L10	18,250	1,150	6.7	1,700	0.004

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACC	19,000	-200	-9.5	2,170	-0.006
CMX	4,560	-340	-6.9	80	-0.001
TIX	45,600	-3,400	-6.9	10	-0.029
VID	6,330	-470	-6.9	57,610	-0.004
TCR	2,700	-200	-6.9	30	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	181,000	900	0.5	873,690	0.417
STB	12,800	200	1.6	8.55MLN	0.120
VIC	124,400	100	0.1	2.09MLN	0.084
DXG	32,950	450	1.4	5.43MLN	0.044
NVL	53,600	100	0.2	4.32MLN	0.027

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	92,200	-5,000	-5.1	975,270	-3.058
VHM	118,000	-2,000	-1.7	816,310	-1.713
BID	29,600	-1,400	-4.5	4.31MLN	-1.530
TCB	105,000	-4,000	-3.7	1.14MLN	-1.490
VCB	58,000	-1,000	-1.7	3.02MLN	-1.150

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MBB	29,450	-850	-2.8	11.02MLN	-0.489
HPG	42,500	-786	-1.8	10.59MLN	-0.381
CTG	27,400	-650	-2.3	8.80MLN	-0.773
STB	12,800	200	1.6	8.55MLN	0.120
SSI	33,600	-450	-1.3	7.68MLN	-0.072

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	900	100	12.5	631,800	0.000
HKT	2,200	200	10.0	69,516	0.000
KDM	4,400	400	10.0	252,980	0.000
TSB	10,000	900	9.9	2,100	0.000
TV3	54,600	4,900	9.9	1,490	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VMS	11,700	-1,300	-10.0	100	0.000
CCM	36,000	-3,900	-9.8	100	0.000
HGM	36,200	-3,900	-9.7	2,500	0.000
VNT	27,900	-3,000	-9.7	7,200	0.000
VE9	4,700	-500	-9.6	34,944	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DBC	21,400	400	1.9	31,640	0.023
DTD	13,500	1,200	9.8	76,100	0.021
SJ1	18,500	1,300	7.6	1,700	0.016
PMC	60,500	2,500	4.3	100	0.015
TTB	21,500	400	1.9	701,409	0.013

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	41,600	-1,000	-2.4	7.12MLN	-0.838
SHB	9,100	-200	-2.2	11.17MLN	-0.222
CEO	14,500	-1,000	-6.5	6.38MLN	-0.101
PVS	16,900	-400	-2.3	3.56MLN	-0.097
VCS	98,000	-4,200	-4.1	328,950	-0.091

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	9,100	-200	-2.2	11.17MLN	0.000
ACB	41,600	-1,000	-2.4	7.12MLN	0.000
CEO	14,500	-1,000	-6.5	6.38MLN	0.000
PVS	16,900	-400	-2.3	3.56MLN	0.000
KLF	2,000	-100	-4.8	3.01MLN	0.000

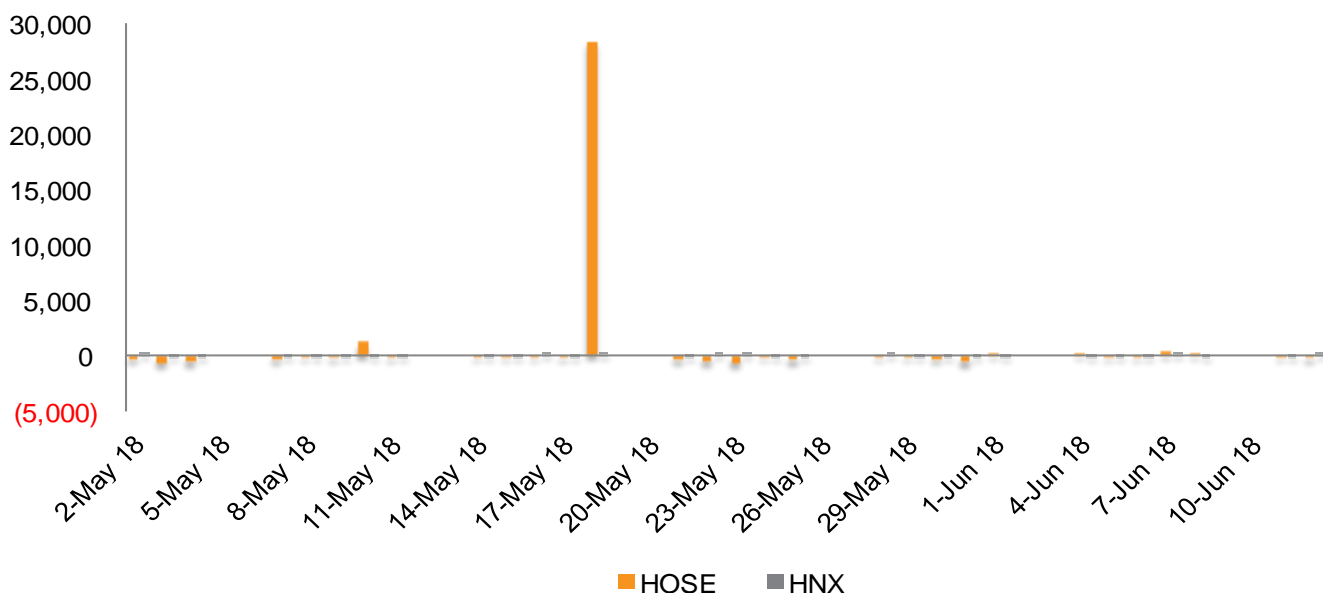
Source: Bloomberg 12-Jun

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	17.4	32.6%	1.2	310.4%	<b>BUY</b>	916.8	7.7%	20.9	529.6%
% of market	8.3%		2.2%		% of market	14.8%		2.6%	
<b>SELL</b>	22.0	35.9%	1.0	51.7%	<b>SELL</b>	1,206.7	24.4%	16.6	72.4%
% of market	10.5%		1.9%		% of market	19.5%		2.1%	
<b>NET BUY (SELL)</b>	<b>(4.59)</b>		<b>0.1</b>		<b>NET BUY (SELL)</b>	<b>(289.9)</b>		<b>4.2</b>	

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Mn'shs)	HOSE	% of 2017	HNX	% of 2017	Value (VND'bn)	HOSE	% of 2017	HNX	% of 2017
<b>BUY</b>	2,583.0	72.8%	263.5	65.8%	<b>BUY</b>	154,028.1	91.2%	5,071.3	60.9%
% of market	10.8%		3.8%		% of market	20.7%		3.0%	
<b>SELL</b>	2,193.8	67.3%	289.1	71.0%	<b>SELL</b>	120,324.6	83.3%	5,798.6	67.3%
% of market	9.2%		4.2%		% of market	16.1%		3.5%	
<b>NET BUY (SELL)</b>	<b>389.2</b>		<b>(25.6)</b>		<b>NET BUY (SELL)</b>	<b>33,703</b>		<b>(727.3)</b>	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	181,000	900	0.50	137.0	0.417
HPG	42,500	-786	-1.82	84.1	-0.381
VHM	118,000	-2,000	-1.67	78.8	-1.713
VRE	44,500	-600	-1.33	72.7	-0.365
ROS	64,800	-400	-0.61	70.9	-0.073

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	124,400	100	0.08	331.6	0.084
HPG	42,500	-786	-1.82	215.2	-0.381
VHM	118,000	-2,000	-1.67	120.6	-1.713
VPB	52,500	-700	-1.32	68.1	-0.335
MSN	82,400	-2,600	-3.06	65.9	-0.962

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	181,000	900	0.50	98.4	0.417
ROS	64,800	-400	-0.61	69.9	-0.073
VJC	179,000	-5,000	-2.72	42.5	-0.721
NVL	53,600	100	0.19	37.2	0.027
SSI	33,600	-450	-1.32	20.6	-0.072

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	124,400	100	0.08	-311.3	0.084
HPG	42,500	-786	-1.82	-131.0	-0.381
VHM	118,000	-2,000	-1.67	-41.8	-1.713
MSN	82,400	-2,600	-3.06	-35.5	-0.962
VNG	15,000	-100	-0.66	-24.9	-0.002

12-Jun-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	16,900	-400	-2.31	5.1	0.000
NRC	47,500	-1,000	-2.06	3.8	0.000
SHS	15,900	-800	-4.79	3.5	0.000
SHB	9,100	-200	-2.15	2.8	0.000
VNC	46,100	700	1.54	2.3	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	23,500	-700	-2.89	9.0	0.000
PVS	16,900	-400	-2.31	3.2	0.000
TIG	3,700	-100	-2.63	0.7	0.000
WCS	138,100	8,000	6.15	0.5	0.000
CIA	32,300	0	0.00	0.5	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
NRC	47,500	-1,000	-2.06	3.8	0.000
SHS	15,900	-800	-4.79	3.2	0.000
SHB	9,100	-200	-2.15	2.8	0.000
VNC	46,100	700	1.54	2.3	0.000
PVS	16,900	-400	-2.31	1.9	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	23,500	-700	-2.89	-9.00	0.000
TIG	3,700	-100	-2.63	-0.73	0.000
CEO	14,500	-1,000	-6.45	-0.42	0.000
CIA	32,300	0	0.00	-0.37	0.000
NTP	50,500	-500	-0.98	-0.37	0.000

Source: Bloomberg, HOSE, HNX



TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price	Price change (%)			Mkt. Cap US\$min	Outs. Vol. Mln'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
		VND	1M	3M	6M									
1	VIC VM	124,400	0.3	24.4	74.7	14,385	2,638	49.3	20.0	2,289,794	53.2	9.3	16.3	2.3
2	VHM VM	118,000	N/A	N/A	N/A	13,861	2,680	100.0	32.9	N/A	50.2	3.4	N/A	N/A
3	VNM VM	181,000	1.7	-12.1	-6.9	11,515	1,451	43.9	40.6	852,370	29.0	10.2	35.8	30.3
4	VCB VM	58,000	0.2	-19.4	29.8	9,148	3,598	22.9	9.6	3,023,516	20.1	3.7	19.6	1.2
5	GAS VM	92,200	-17.0	-20.7	6.0	7,736	1,914	4.2	45.6	753,750	17.9	4.0	23.9	15.9
6	SAB VM	239,000	1.3	8.5	-23.6	6,719	641	10.4	39.3	76,071	33.1	10.6	34.8	23.8
7	TCB VM	105,000	N/A	N/A	N/A	5,365	1,166	100.0	0.0	N/A	13.6	3.9	27.7	2.6
8	CTG VM	27,400	-6.8	-18.1	28.0	4,472	3,723	15.8	0.0	5,730,695	13.0	1.5	12.6	0.7
9	BID VM	29,600	-12.9	-23.3	22.8	4,436	3,419	4.4	27.4	2,607,185	14.6	2.1	15.1	0.6
10	HPG VM	42,500	6.8	-4.0	49.9	3,957	2,124	58.8	9.2	6,427,225	10.7	2.6	29.8	18.1
11	MSN VM	82,400	-12.2	-13.4	14.1	3,784	1,047	36.3	19.9	965,551	23.9	5.8	24.3	5.7
12	VRE VM	44,500	-2.6	-20.3	-3.3	3,709	1,901	100.0	17.0	2,090,442	56.3	3.2	5.7	5.6
13	VJC VM	179,000	-5.7	-14.7	34.2	3,542	451	53.2	5.4	587,677	15.8	7.6	67.1	19.7
14	VPB VM	52,500	1.5	-16.5	35.7	3,446	1,497	89.9	0.0	3,320,420	11.5	2.6	26.9	2.5
15	PLX VM	64,800	1.3	-21.4	1.1	3,292	1,159	6.3	9.2	697,923	22.2	3.5	16.0	5.5
16	BVH VM	93,400	-0.6	10.4	62.4	2,870	701	31.2	23.7	185,589	39.4	4.5	11.7	1.9
17	MBB VM	29,450	-3.6	-12.9	22.7	2,344	1,816	61.4	0.0	4,982,303	12.8	1.8	15.2	1.5
18	NVL VM	53,600	-3.4	-11.9	12.3	2,132	907	33.9	38.9	2,943,571	21.2	3.5	18.7	4.7
19	HDB VM	40,900	-1.2	-3.8	N/A	1,759	981	100.0	2.5	1,673,891	20.8	2.9	14.9	1.0
20	MWG VM	120,100	16.6	2.6	-5.1	1,700	323	76.7	0.0	555,432	15.3	5.3	42.1	13.0
21	ROS VM	64,800	-19.5	-43.9	-46.4	1,612	568	27.0	47.3	638,385	46.9	6.4	14.7	8.6
22	FPT VM	46,300	-10.5	-13.3	-0.8	1,245	614	73.9	0.0	1,363,276	9.3	2.4	27.7	11.4
23	BHN VM	111,000	4.8	-20.7	-15.7	1,128	232	0.9	31.4	1,412	40.0	6.8	17.3	6.7
24	STB VM	12,800	-2.3	-19.7	2.8	1,012	1,804	94.0	13.0	4,945,986	16.9	1.0	5.8	0.4
25	PNJ VM	178,000	-2.7	3.1	44.1	844	108	64.4	0.0	295,661	24.4	6.0	32.8	19.6
26	EIB VM	14,800	-2.3	-2.6	18.9	798	1,229	83.8	0.0	315,310	16.1	1.2	8.0	0.8
27	SSI VM	33,600	-2.9	-12.5	27.0	736	500	54.2	45.4	5,032,608	12.9	1.9	14.8	7.2
28	TPB VM	28,200	-5.4	N/A	N/A	679	549	100.0	0.0	432,843	16.4	2.4	15.9	0.8
29	DHG VM	104,600	0.6	6.0	-2.9	600	131	31.8	1.6	148,537	24.1	4.9	19.5	15.9
30	KDH VM	32,500	-6.3	-9.2	16.7	553	388	61.1	4.8	179,161	19.4	2.0	10.2	5.8
31	CTD VM	156,700	8.3	-10.9	-28.2	538	78	88.0	8.1	305,634	7.7	1.6	22.0	12.6
32	DXG VM	32,950	11.1	7.3	93.9	494	342	71.8	5.2	3,296,210	12.2	2.8	24.6	10.9
33	VCI VM	90,000	-11.8	-0.4	25.9	473	120	95.1	8.5	97,175	15.5	3.6	30.5	13.9
34	REE VM	33,400	-6.6	-16.3	-13.0	454	310	75.3	0.0	436,214	7.3	1.3	19.2	10.9
35	GEX VM	33,900	-5.8	-5.6	N/A	396	267	71.6	33.5	367,101	11.2	2.1	22.3	6.9
36	HCM VM	68,000	0.0	-4.8	29.0	386	130	38.0	40.3	309,854	11.2	2.9	28.3	15.5
37	TCH VM	24,150	-16.7	11.8	0.6	374	353	51.2	44.9	1,138,756	19.8	2.0	10.0	9.2
38	NT2 VM	29,100	-7.3	-0.7	-10.6	367	288	32.1	28.0	430,176	11.0	1.6	14.6	6.8
39	PDR VM	31,400	0.0	-8.1	12.5	367	266	37.4	41.7	740,827	15.7	2.8	19.7	5.5
40	GMD VM	27,300	2.4	-16.0	-19.8	345	288	59.6	0.0	564,415	4.7	1.4	29.8	16.8
41	PAN VM	65,000	4.0	-4.4	91.7	342	120	59.8	59.4	62,640	17.0	2.8	16.5	7.6
42	HNG VM	8,540	-1.7	2.9	-12.0	332	887	44.8	54.9	972,848	12.2	0.7	5.0	1.7
43	SBT VM	15,100	-15.6	-11.2	-27.2	328	495	46.9	92.2	4,792,292	13.5	1.2	7.4	3.3
44	DPM VM	18,450	-3.9	-18.0	-12.1	317	391	35.2	28.7	906,736	12.9	0.9	8.0	6.1
45	KDC VM	34,100	-5.3	-14.5	-11.9	307	206	44.5	29.2	102,175	22.7	1.1	5.0	3.2
46	CII VM	28,400	-7.8	-17.0	-16.5	307	246	69.2	12.3	524,806	23.5	1.4	6.1	1.5
47	NLG VM	30,900	1.4	-0.6	26.9	284	210	56.8	0.0	398,394	11.1	2.2	19.1	7.9
48	FRT VM	89,000	-1.2	N/A	N/A	265	68	100.0	2.3	287,202	21.5	7.6	42.9	6.8
49	DCM VM	11,050	-5.6	-12.3	-10.9	256	529	24.4	44.9	460,612	10.8	0.9	8.7	4.9
50	KBC VM	12,350	-8.9	-6.8	-7.5	254	470	75.2	31.6	2,710,370	9.4	0.7	7.5	4.0
51	PME VM	76,500	7.0	5.4	11.4	252	75	99.0	0.0	8,202	17.7	3.6	19.3	16.0
52	PPC VM	17,250	-6.8	-8.2	-15.4	242	321	24.6	33.4	125,454	6.1	1.0	16.1	10.8
53	VHC VM	59,200	3.9	8.8	11.9	240	92	28.3	59.8	393,319	9.0	1.9	22.7	12.3
54	PVD VM	13,750	-8.9	-36.0	-33.7	231	383	48.1	24.5	1,160,503	N/A	0.4	0.1	0.0
55	HBC VM	26,600	0.0	-4.3	-18.4	227	195	39.4	25.0	1,115,297	6.3	2.2	39.6	6.2
56	TLG VM	99,700	3.9	-1.1	-0.3	221	51	26.7	72.1	742	20.4	4.6	23.6	18.8
57	HT1 VM	12,950	-1.9	-10.7	-22.2	217	382	20.0	43.0	149,566	10.7	0.9	8.7	4.1
58	VCF VM	185,000	12.1	0.0	-28.8	216	27	0.6	48.4	943	8.8	5.4	36.7	25.4
59	BMP VM	59,600	13.5	-24.1	-31.8	214	82	39.0	27.3	295,730	10.8	1.9	18.3	16.3
60	HSG VM	12,600	-4.4	-41.1	-41.3	213	385	58.9	26.8	3,799,138	5.4	0.9	17.7	4.2

Source: Bloomberg 12-Jun

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