

**Market commentary: Vietnam's stock market extended fall as strong selling pressure lingered.**

The VN-INDEX fluctuated in the red on Thursday, losing 4.1pts in its third fall in a row. The VN-INDEX kicked off cautiously and quickly dipped below the reference level after the U.S. stock market retreated the previous night as trade tensions persisted. Later, the index dropped to the intraday low of 946.3pts (-0.8%) before partly recovering in the late trading. The VN-INDEX was mainly dragged down by the decline of large caps in Consumer Staples sector. Specifically, VNM plummeted by 1.6% under strong selling pressure, alone wiping 1.0pts off the index. MSN, another Food & Beverage large cap, slumped to VND84,500 (-0.6%). Real Estate and Aviation stocks were also under strong sell-off wave, of which VIC dropped to VND115,500 (-0.4%), while HVN and VJC declined by 2.9% and 1.5%, respectively. On the other hand, some blue-chips closed in the green, led by VCB (+0.5%), PGD (+6.8%) and TPB (+0.8%). At the end of the trading session, the VN-INDEX decreased by 0.4% to land at 950.1pts, and the HNX-INDEX slipped to 103.5pts (-0.1%).

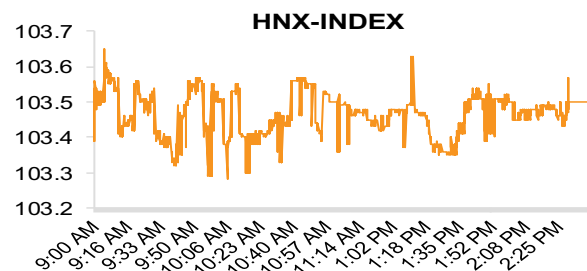
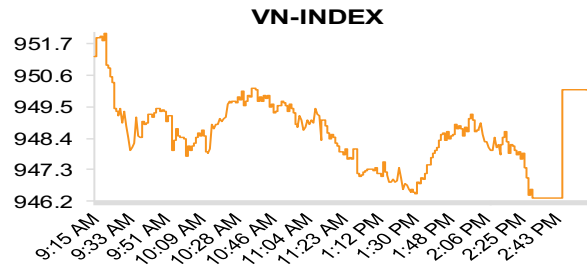
**Most sectors dropped today, including Healthcare (-1.5%), IT (-1.3%) and Consumer Staples (-0.8%), while Financials and Utilities stood unchanged.** Top index movers included VCB (+0.5%), PGD (+6.8%), TPB (+0.8%), VCI (+2.5%) and SJS (+6.0%). Top index laggards consisted of VNM (-1.6%), HVN (-2.9%), VIC (-0.4%), VJC (-1.5%) and NVL (-1.5%). Top three major block trades were EIB with 10.7m shares (VND205.5bn), SMA with 9.5m shares (VND152.1bn) and TPB with 3.8m shares (VND98.1bn).

**Foreigners net sold on HOSE to the amount of VND84.5bn, and net bought on HNX to the amount of VND6.7bn.** They mainly took in VNM (VND151.2bn), SCS (VND49.5bn) and GAS (VND27.9bn); and mainly unloaded VNM (VND151.2bn), VHM (VND112.2bn) and GAS (VND35.2bn).

Snapshot	HOSE	HNX
Close (pts)	950.1	103.5
1 Day change (%)	-0.43	-0.06
Volume (mn shs)	142.8	22.2
Value (US\$m)	141.5	11.5
Gainers	113	51
Losers	162	66
Unchanged	102	247

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,337	0.4
WTI Oil (\$/B) 1Mth	53	3.0
Brent Oil (\$/B) 1Mth	62	3.6
USDVND	23,317	0.0
EURVND	26,320	0.4

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.0	-0.8%	23.3	3.3
Consumer Staples	18.5	-0.8%	28.9	7.0
Energy	3.0	-0.4%	17.4	2.9
Financials	24.6	0.0%	16.2	2.2
Health Care	1.0	-1.5%	29.3	3.3
Industrials	7.2	-0.8%	19.5	2.8
IT	1.0	-1.3%	11.6	2.3
Materials	3.4	-0.1%	12.2	1.3
Real Estate	27.5	-0.3%	50.4	5.3
Utilities	8.8	0.0%	16.8	3.6

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,685	-0.2%	13.6	1.7	4,183
India	11,909	0.0%	26.0	3.0	1,258
Indonesia	6,273	0.0%	19.9	2.2	502
Laos	810	-0.6%	13.2	0.3	1
Malaysia	1,644	-0.4%	20.9	1.7	253
Philippines	8,052	0.3%	19.5	2.1	195
Taiwan	10,561	-0.5%	15.8	1.6	1,015
Thailand	1,674	0.2%	18.0	1.8	547
<b>Vietnam</b>	<b>950</b>	<b>-0.4%</b>	<b>16.6</b>	<b>2.4</b>	<b>138</b>

Source: Bloomberg

13-Jun

## Market News

**Oil held its biggest daily loss this month to trade near US\$51 a barrel as a surprise increase in American crude inventories and no sign of a breakthrough in the U.S.-China trade war damped sentiment.** Futures in New York were steady after dropping 4% in the previous session. U.S. stockpiles rose by 2.2m barrels last week, the Energy Information Administration reported Wednesday, compared with a 1 million barrel decrease forecast in a Bloomberg survey. President Donald Trump said he had no deadline for China to return to trade talks, other than the one in his head. The rupture between the United States and China and swelling American stockpiles have conspired to wipe out most of this year's rally, with West Texas Intermediate crude now at similar levels to where it was in mid-January. While the OPEC+ look set to extend their output cuts beyond June, there are questions over whether that will be enough to arrest the slide in prices. Still, WTI's 14-day relative strength fell back into oversold territory, a signal recent losses may have been overdone. *(Bloomberg)*

**Vietnam's textile industry strives to find new markets.** Data from the Ministry of Industry and Trade (MoIT) showed that since the beginning of the year, the textile industry has achieved positive results. Compared to the same period last year, the industry has grown by more than 12%. The industry has posted growth in production of costumes (+8.8% yoy), fabric made from natural fibres (+3.9% yoy), synthetic fibres (+19.5% yoy) and casual clothes (+8.7% yoy). So far this year, textile and garment export turnover is estimated at US\$9.43bn (+9.8% yoy). According to Le Tien Truong, general director of the Vietnam National Textile and Garment Group (Vinatex), Vietnam's garment export industry is growing. Orders to Vietnamese enterprises have increased by 8-10% over the same period in 2018. Truong also emphasised the initiative of textile enterprises in seeking new markets. A market tour by Vinatex and 10 other large businesses in May 2019 to seek importers in Canada – a member of the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) – shows the determination of industry leaders to increase Vietnam's market share abroad. "Meetings with importers have been taking place, and a number of importers with revenue of up to CA\$1bn such as VF, Atlantic Sportwear and Giant Tiger have contacted Vietnamese textile enterprises," Truong said. In April, the International Exhibition of Textile and Garment Industry - Fabric & Garment Accessories in HCM City served as another opportunity for textile enterprises to expand their market. With more than 1,000 international suppliers attending from 24 countries, the exhibition helped businesses get information about the latest production technologies and find ways to meet the needs of domestic and international buyers. Vietnam's textile and garment is appreciated by foreign partners for both its quality and order fulfilment time. Cao Huu Hieu, Vinatex's managing director, said medium and large textile enterprises in Vietnam have worked to meet social responsibility and Green Label criteria from partners. However, the sector also faces a number of challenges. For example, increased trade stress is affecting service prices. In addition, strong exporting countries consider Vietnam a rival. In order to continue growing at the same rate, enterprises need to innovate with specific solutions. They must develop a competitive tool set including focusing on technological innovation, saving energy and improving the productivity of synthetic factors through solutions such as automation. It is necessary to link businesses through common information, artificial intelligence and big data, Hieu said. *(Vir.com.vn)*

## Notable Corporate Events

**Dat Xanh Group Joint Stock Company (DXG VN) – bond private placement:** DXG plans to raise VND200bn via an issue of two-year secured non-convertible bonds in June, at a par value of VND1bn/bond, the company said in a statement. The debt will carry a coupon of 11% p.a., with interest payment made every six months. *(Ndh.vn)*

<to be continued>

**COVERAGE SUMMARY**

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PC1	23,400	28,400	0.0%	21.4%	ADD	<ul style="list-style-type: none"> <li>1. Robust backlog in 2019F. According to the company, the total backlog of the grid erection and installation segment is estimated at VND2,829bn at the beginning of 2019</li> <li>2. Promising outlook for hydropower segment. Investments in hydropower have gradually helped improved PC1's earnings quality thanks to high margins and recurring, stable revenues.</li> </ul>	<a href="#">Link</a>
LPB	7,800	12,200	12.8%	69.2%	ADD	<ul style="list-style-type: none"> <li>1. LPB has embarked on an extensive branch network expansion initiative that is unmatched by other banks.</li> <li>2. Potential for a boost in fee income from bancassurance.</li> <li>3. LPB is considering migrating to HOSE. A listing on HOSE will increase liquidity for LPB</li> <li>4. High dividend yield on a low valuation.</li> </ul>	<a href="#">Link</a>
NLG	29,450	35,500	1.7%	22.2%	ADD	<ul style="list-style-type: none"> <li>1. Project delay has led to haircut of our FY18F presales estimate.</li> <li>2. Project licenses bode well for FY19F launches.</li> <li>3. New land parcel acquired in Dec to support long term growth.</li> </ul>	<a href="#">Link</a>
ACV	80,700	105,000	0.0%	30.1%	ADD	<ul style="list-style-type: none"> <li>1. ACV is a robust long-term bet on the aviation growth story than even a basket of domestic airline stocks.</li> <li>2. MOT's divestment of ACV stake to be a significant catalyst.</li> <li>3. High return on capital and superior growth prospects justify valuation premium.</li> </ul>	<a href="#">Link</a>
DPM	17,350	20,000	5.8%	21.1%	ADD	<ul style="list-style-type: none"> <li>1. Core urea business could face near-term margin pressure due to the expected increases in gas input prices, which will outweigh ASP recovery, in our view.</li> <li>2. NH3-NPK project is the earnings growth driver over the next few years, contributing 1.4-2.6tr annually to revenue starting from 2018F. However high interest expense and D&amp;A burden could result in annual losses in 2019-20F.</li> <li>3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards.</li> </ul>	<a href="#">Link</a>
QNS	30,500	43,900	1.7%	45.6%	ADD	<ul style="list-style-type: none"> <li>1. QNS is the leading branded soymilk player in Vietnam and a major sugar producer.</li> <li>2. The company commanded 82% market share of the packaged soymilk market and accounted for around 10% of total nationwide sugar supply in 2017.</li> </ul>	<a href="#">Link</a>
LTG	22,800	38,300	8.8%	76.8%	ADD	<ul style="list-style-type: none"> <li>1. Market leader in the CPC segment with 21% market share (vs. second largest player VFG with 8.3% market share). LTG could easily maintain the market leadership in the segment thanks to (1) extensive distribution network, and (2) established long-term relationships with suppliers.</li> <li>2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc.</li> <li>3. LTG is trading far below its domestic peers.</li> </ul>	<a href="#">Link</a>
VCB	67,300	73,800	1.2%	10.9%	HOLD	<ul style="list-style-type: none"> <li>1. Solid core earnings growth with earnings from divestment and bancassurance deals creating uncaptured upside</li> <li>2. Strongly positioned to penetrate the retail banking segment.</li> <li>3. Well-regarded bank with best-in-class asset quality and strong deposit franchise.</li> <li>4. Successful private placement enhanced capital buffers.</li> </ul>	<a href="#">Link</a>
MBB	20,600	34,000	2.9%	67.9%	ADD	<ul style="list-style-type: none"> <li>1. Solid earnings on improving NIM and strong fee income growth with huge room to continue to boost asset yields.</li> <li>2. Continued shift towards retail lending supports NIM expansion.</li> <li>3. Dynamic strategy to boost fee income.</li> <li>4. Prudent risk management evinced by a clean balance sheet</li> </ul>	<a href="#">Link</a>
VPB	18,200	21,200	0.0%	16.5%	ADD	<ul style="list-style-type: none"> <li>1. The leading market player in consumer finance with high returns on capital.</li> <li>2. Stricter credit controls hampered earnings growth in FY18.</li> <li>3. More digitalisation initiatives to grow fee income and cut costs. VPB has launched a new digital platform in SME banking, retail banking and consumer finance.</li> </ul>	<a href="#">Link</a>
TCM	26,700	32,300	1.9%	22.9%	ADD	<ul style="list-style-type: none"> <li>1. The only vertically-integrated textile manufacturer in Vietnam.</li> <li>2. Sears's bankruptcy will dent FY18 and FY19F earnings.</li> <li>3. EVFTA is expected to confer a competitive advantage to TCM due to "Fabric forward Rules of Origin"</li> </ul>	<a href="#">Link</a>
HPG	23,000	33,100	0.0%	43.9%	ADD	<ul style="list-style-type: none"> <li>1. We believe HPG will further consolidate its domestic market share.</li> <li>2. Higher sales volume but lower ASP</li> <li>3. Slight delay and capex overruns on the second phase of Dung Quat Steel Complex project.</li> </ul>	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PVT	16,550	21,000	6.7%	33.6%	ADD	<ol style="list-style-type: none"> <li>1. A beneficiary of secular oil and gas demand growth in Vietnam with stable cash flow and a robust business model.</li> <li>2. PVT boasts a stable business model with assured annual transportation volumes and long-term charter rates.</li> <li>3. We see the ongoing fleet rejuvenation benefitting PVT's long-term prospects.</li> </ol>	<a href="#">Link</a>
STK	24,000	25,200	6.3%	11.3%	HOLD	<ol style="list-style-type: none"> <li>1. Second-largest synthetic fiber manufacturer in Vietnam.</li> <li>2. STK is a direct beneficiary of CPTPP and the US-China trade war.</li> <li>3. Trang Bang 5 (TB5) project's commercial operations will start in 1Q19F.</li> </ol>	<a href="#">Link</a>
IDI	7,400	23,800	14.8%	236.4%	ADD	<ol style="list-style-type: none"> <li>1. IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile.</li> <li>2. We expect that pangasius exports will grow strongly in 2018.</li> <li>3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018</li> <li>4. IDI will continue to increase its capacity to support growth over the next 2-3 years.</li> <li>5. High dividend yield and attractive valuation</li> </ol>	<a href="#">Link</a>
AAA	17,850	25,300	11.4%	53.1%	ADD	<ol style="list-style-type: none"> <li>1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month.</li> <li>2. AAA will be able to capture market share globally in countries such as Japan and the U.S</li> <li>3. AAA aims to expand its production and adopt effective cost controls.</li> </ol>	<a href="#">Link</a>
PNJ	74,700	94,900	2.4%	29.4%	ADD	<ol style="list-style-type: none"> <li>1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management.</li> <li>2. Extensive store network and still expanding.</li> <li>3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth.</li> </ol>	<a href="#">Link</a>
KDH	23,800	25,800	2.1%	10.5%	HOLD	<ol style="list-style-type: none"> <li>1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction &amp; Investment (BCI, Unlisted).</li> <li>2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk.</li> <li>3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption.</li> </ol>	<a href="#">Link</a>
VGI	27,400	17,400	0.0%	-36.5%	REDUCE	<ol style="list-style-type: none"> <li>1. VGI is the largest telco to be listed on Vietnam stock market and holds the leading position in six out of nine countries under coverage.</li> <li>2. VGI provides full telecom services including calls, texts, mobile data and fiber optic internet broadband in nine countries across Africa, Latin America and Southeast Asia.</li> <li>3. Long term growth driver will be Mytel, VGI's new JV in Myanmar, given the domestic backdrop of a relatively high smartphone adoption rate of 70% of total mobile users</li> </ol>	<a href="#">Link</a>
DCM	8,260	9,900	6.0%	25.9%	ADD	<ol style="list-style-type: none"> <li>1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements.</li> <li>2. Changes to Vietnam's VAT policy in 2018-19F could help expand DCM's gross margin by 3-4% from 2019F onwards, in our view.</li> <li>3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change.</li> </ol>	<a href="#">Link</a>
VTP	151,200	157,000	1.0%	4.8%	HOLD	<ol style="list-style-type: none"> <li>1. High growth company in a fast-evolving industry.</li> <li>2. VTP's market share gains can be attributed to advanced technology and strong infrastructure.</li> <li>3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020.</li> <li>4. Healthy financial status with strong cash reserves and high ROE.</li> </ol>	<a href="#">Link</a>
ACB	28,600	39,800	0.0%	39.2%	ADD	<ol style="list-style-type: none"> <li>1. Well-established retail brand name and customer base.</li> <li>2. Large retail customer base enables a strong fee income franchise.</li> <li>3. Legacy issues resolved, resulting in a healthy balance sheet.</li> </ol>	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
<b>GAS</b>	101,500	91,600	4.1%	-5.7%	HOLD	<ul style="list-style-type: none"> <li>1. Flat oil price outlook could weigh on sales growth</li> <li>2. Depleting gas supply puts pressure on input costs</li> <li>3. Demand and capacity expansion to partly offset rising costs</li> </ul>	<a href="#">Link</a>
<b>PVS</b>	22,200	25,000	5.5%	18.1%	ADD	<ul style="list-style-type: none"> <li>1. A diversified oilfield services company with strong financial health</li> <li>2. Key beneficiary of Vietnam's push for renewed dry gas reserves</li> <li>3. Strong earnings growth expected in FY18-21F</li> </ul>	<a href="#">Link</a>
<b>PVD</b>	18,300	20,000	0.0%	9.3%	HOLD	<ul style="list-style-type: none"> <li>1. PVD's rig fleet as young enough to benefit from anticipated global oilfield services market upturn</li> <li>2. We differ in expecting PVD's profitability to turn around in FY19-21F</li> </ul>	<a href="#">Link</a>
<b>MSH</b>	61,200	62,500	5.8%	7.9%	HOLD	<ul style="list-style-type: none"> <li>1. MSH leads position in apparel manufacturing industry, solidified by a strong customer base of global premium fashion brands.</li> <li>2. A change in product mix with larger contribution from high-margin FOB (Free on Board) apparel production is expected to be the near-term growth driver.</li> </ul>	<a href="#">Link</a>
<b>MWG</b>	89,400	118,800	1.6%	34.5%	ADD	<ul style="list-style-type: none"> <li>1. Mobile World Investment Corporation (MWG) is the largest consumer electronics retailer in term of both revenue and earnings.</li> <li>2. CE retail business is expected to be a stable short-term growth engine.</li> <li>3. We see long-term potential in the grocery retail business, underpinned by: 1) high-growth segment to lure both local and foreign retailers; and 2) improving performance of BHX in late-2018.</li> </ul>	<a href="#">Link</a>
<b>POW</b>	15,600	18,334	0.0%	17.5%	ADD	<ul style="list-style-type: none"> <li>1. The leading gas-fired power producer in Vietnam</li> <li>2. Riding the anticipated power shortage in the South of Vietnam</li> <li>3. Well-positioned to excel in the competitive electricity market</li> <li>4. Vigorous 2019F outlook, solid EPS growth of 16.6% over FY18-21F</li> </ul>	<a href="#">Link</a>



**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CCI	14,550	950	6.99	10	0.005
HID	2,460	160	6.96	44,290	0.003
RIC	6,200	400	6.90	360	0.003
TN1	60,600	3,900	6.88	430	0.015
DRH	6,840	440	6.88	512,800	0.008

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HSL	9,300	-700	-7.00	95,540	-0.003
PJT	12,000	-900	-6.98	940	-0.004
OPC	45,400	-3,400	-6.97	1,250	-0.027
VPS	10,050	-750	-6.94	870	-0.005
MCG	2,280	-170	-6.94	6,310	-0.003

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	67,300	300	0.45	546,960	0.332
PGD	37,600	2,400	6.82	33,140	0.064
TPB	25,400	200	0.79	3.04MLN	0.051
VCI	32,600	800	2.52	338,070	0.039
SJS	19,300	1,100	6.04	267,110	0.038

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	123,200	-2,000	-1.60	1.13MLN	-1.040
HVN	42,150	-1,100	-2.88	725,360	-0.529
VIC	115,500	-500	-0.43	267,940	-0.499
VJC	121,600	-1,900	-1.54	455,860	-0.307
NVL	59,000	-900	-1.50	546,740	-0.250

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	30,100	0	0.00	320	0.000
VHM	80,000	0	0.00	158	0.000
VNM	123,200	-2,000	-1.60	139	-1.040
TPB	25,400	200	0.79	76	0.051
MWG	89,400	-1,300	-1.43	69	-0.172

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TMX	13,000	1,100	9.24	100	0.002
DC2	5,000	400	8.70	300	0.001
SD2	5,500	400	7.84	100	0.003
TV4	26,800	1,800	7.20	80,400	0.009
MPT	3,100	200	6.90	815,300	0.002

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	500	-100	-16.67	287,700	-0.005
DPS	500	-100	-16.67	92,500	-0.003
GMX	25,200	-2,800	-13.10	300	-0.020
ADC	15,300	-1,700	-10.00	1,000	-0.002
PLC	14,500	0	-9.94	8,100	-0.034

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	28,600	100	0.35	846,100	0.129
PVS	22,200	100	0.45	2.47MLN	0.025
VIX	7,300	300	4.29	500	0.024
DHT	33,000	1,300	4.10	200	0.021
KLF	1,600	100	6.67	555,600	0.017

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DBC	22,900	-700	-2.97	23,100	-0.044
PLC	14,500	0	-9.94	8,100	-0.034
PGS	34,000	-900	-2.58	1,500	-0.031
NVB	8,100	-100	-1.22	1.22MLN	-0.030
VCS	61,600	-700	-1.12	113,400	-0.024

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	22,200	100	0.45	55	0.025
ACB	28,600	100	0.35	24	0.129
SHB	7,000	0	0.00	18	0.000
TNG	19,000	333	1.79	17	0.015
NVB	8,100	-100	-1.22	10	-0.030

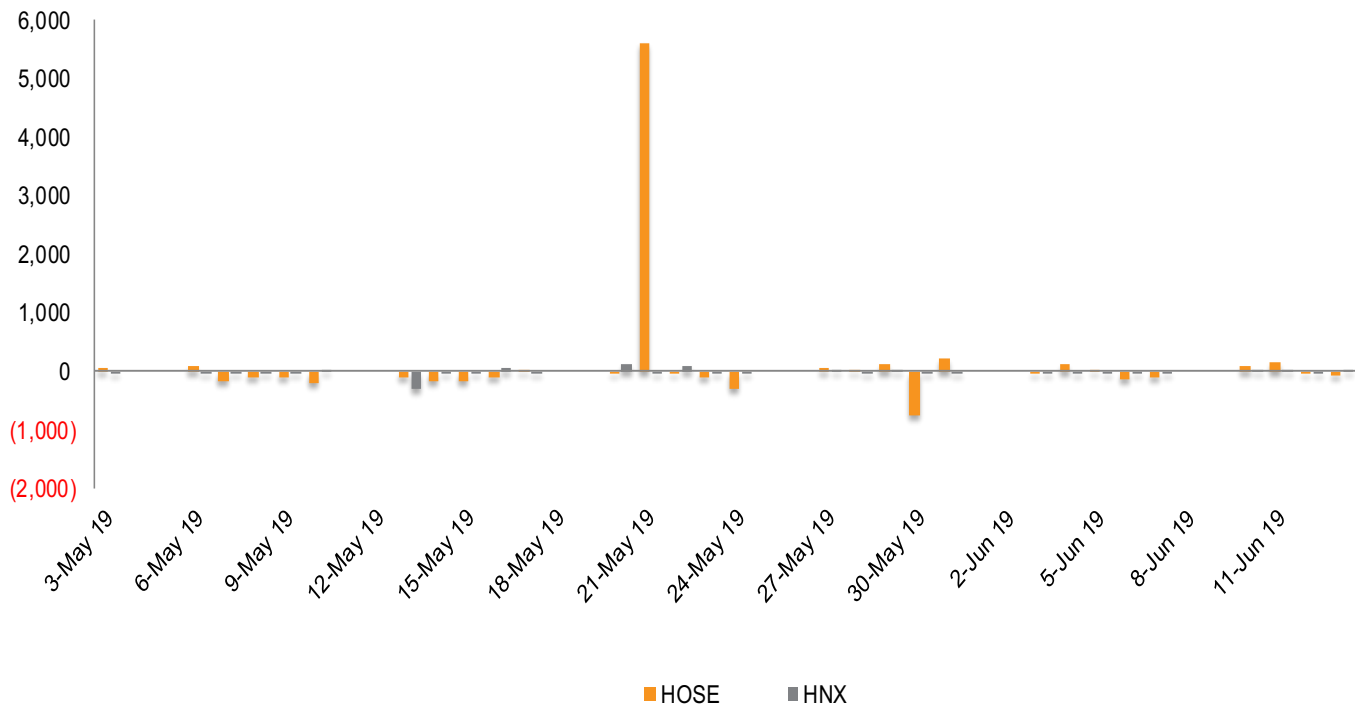
Source: Bloomberg

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	6.4	0.8	<b>BUY</b>	373.8	7.4
% of market	4.6%	3.8%	% of market	11.7%	2.8%
<b>SELL</b>	9.0	0.0	<b>SELL</b>	458.3	0.8
% of market	6.4%	0.2%	% of market	14.4%	0.3%
<b>NET BUY (SELL)</b>	<b>(2.58)</b>	<b>0.8</b>	<b>NET BUY (SELL)</b>	<b>(84.5)</b>	<b>6.7</b>

Source: HSX, HNX

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



**YTD ACCUMULATION**

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	1,746.8	129.0	<b>BUY</b>	79,530.2	2,398.3
% of market	9.6%	3.4%	% of market	19.9%	1.4%
<b>SELL</b>	1,678.4	159.4	<b>SELL</b>	71,522.3	2,685.5
% of market	9.2%	4.1%	% of market	17.9%	1.6%
<b>NET BUY (SELL)</b>	<b>68.4</b>	<b>(30.4)</b>	<b>NET BUY (SELL)</b>	<b>8,008</b>	<b>(287.2)</b>

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	123,200	-2,000	-1.60	122.8	-1.040
SCS	159,000	0	0.00	49.5	0.000
GAS	101,500	0	0.00	27.9	0.000
VCB	67,300	300	0.45	24.8	0.332
BVH	80,000	-300	-0.37	21.3	-0.063

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	123,200	-2,000	-1.60	151.2	-1.040	
VHM	80,000	0	0.00	112.2	0.000	
GAS	101,500	0	0.00	35.2	0.000	
HPG	23,000	-100	-0.43	31.9	-0.063	
POW	15,600	-150	-0.95	18.1	-0.105	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SCS	159,000	0	0.00	47.9	0.000	
BVH	80,000	-300	-0.37	11.4	-0.063	
AST	67,200	2,200	3.38	9.8	0.024	
VCB	67,300	300	0.45	9.3	0.332	
VCI	32,600	800	2.52	6.6	0.039	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VHM	80,000	0	0.00	-93.5	0.000	
VNM	123,200	-2,000	-1.60	-28.4	-1.040	
HPG	23,000	-100	-0.43	-24.2	-0.063	
POW	15,600	-150	-0.95	-9.5	-0.105	
DPM	17,350	150	0.87	-9.1	-0.041	

13-Jun-19

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	7,000	0	0.00	4.2	0.000
CEO	11,900	0	0.00	1.8	0.000
TNG	19,000	333	1.79	1.1	0.000
BVS	11,500	-200	-1.71	0.1	0.000
TTT	51,100	100	0.20	0.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
DBC	22,900	-700	-2.97	0.3	0.000	
PMP	13,500	0	0.00	0.1	0.000	
CSC	19,800	-400	-1.98	0.1	0.000	
BVS	11,500	-200	-1.71	0.1	0.000	
NTP	35,000	200	0.57	0.1	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	7,000	0	0.00	4.2	0.000	
CEO	11,900	0	0.00	1.8	0.000	
TNG	19,000	333	1.79	1.1	0.000	
TTT	51,100	100	0.20	0.1	0.000	
ONE	4,400	0	0.00	0.0	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
DBC	22,900	-700	-2.97	-0.33	0.000	
PMP	13,500	0	0.00	-0.15	0.000	
CSC	19,800	-400	-1.98	-0.12	0.000	
NTP	35,000	200	0.57	-0.08	0.000	
BVS	11,500	-200	-1.71	-0.03	0.000	

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.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	115,500	2.3	-1.7	12.4	16,574	3,346	53.4	22.0	409,046	88.6	6.5	8.9	1.4
2	VHM VM	80,000	-5.9	-14.9	-0.4	11,492	3,350	30.3	33.8	753,630	17.8	6.2	57.0	16.7
3	VCB VM	67,300	2.1	3.2	16.8	10,705	3,709	25.2	6.3	545,506	15.4	3.4	24.5	1.5
4	VNM VM	123,200	-8.0	-10.9	-8.7	9,201	1,741	46.2	40.8	564,420	23.0	7.6	34.4	28.0
5	GAS VM	101,500	-4.8	-0.1	4.5	8,332	1,914	4.2	45.4	303,422	16.7	4.4	27.0	18.5
6	SAB VM	274,000	10.5	7.5	9.5	7,536	641	10.4	36.6	36,678	42.3	10.9	28.0	19.6
7	BID VM	31,500	-3.7	-11.5	-8.2	4,618	3,419	4.4	26.9	913,290	14.7	2.0	14.5	0.6
8	MSN VM	84,500	-2.5	-5.1	-3.0	4,215	1,163	25.0	8.4	389,086	18.6	3.3	22.0	7.8
9	VRE VM	34,700	-3.6	-8.2	6.1	3,466	2,329	100.0	16.7	1,865,540	33.6	2.8	8.8	6.3
10	CTG VM	20,150	-1.5	-10.6	-13.0	3,218	3,723	15.8	0.0	2,164,559	13.6	1.1	8.1	0.5
11	TCB VM	21,150	-8.8	-22.1	-26.3	3,172	3,497	81.6	0.0	1,685,850	8.7	1.4	18.6	2.8
12	PLX VM	61,500	1.2	-0.5	0.8	3,088	1,171	7.3	8.4	688,538	18.0	3.2	18.2	6.4
13	VJC VM	121,600	4.8	1.5	-6.1	2,825	542	53.1	10.2	666,716	12.3	4.7	43.3	15.1
14	HPG VM	23,000	-6.7	-13.0	-12.1	2,724	2,761	51.1	9.6	4,191,623	7.8	1.5	21.4	11.7
15	HVN VM	42,150	5.1	N/A	N/A	2,564	1,418	2.7	20.1	N/A	24.1	3.3	13.4	2.7
16	BVH VM	80,000	5.1	-16.7	-20.8	2,405	701	31.1	23.8	473,511	49.3	3.7	7.7	1.0
17	NVL VM	59,000	1.4	-3.6	-12.5	2,354	930	32.2	31.5	495,762	16.0	2.8	20.8	5.6
18	VPB VM	18,200	-1.1	-17.3	-18.9	1,918	2,457	69.0	0.0	1,510,132	6.7	1.2	19.7	2.2
19	MBB VM	20,600	-3.1	-8.8	-7.2	1,867	2,113	55.2	0.0	2,184,149	6.9	1.3	20.2	1.8
20	MWG VM	89,400	4.9	0.0	0.4	1,698	443	87.2	0.0	565,703	12.5	4.0	36.0	11.5
21	POW VM	15,600	9.5	-5.5	N/A	1,567	2,342	88.4	34.2	2,141,959	19.0	1.5	7.8	3.2
22	FPT VM	44,550	-1.0	6.1	9.9	1,296	678	82.0	0.0	1,182,818	11.0	2.3	21.9	10.2
23	HDB VM	26,600	-3.6	-14.2	-13.1	1,119	981	72.6	5.1	1,511,337	9.2	1.7	19.1	1.4
24	BHN VM	101,000	18.8	23.2	22.4	1,004	232	0.9	31.4	4,349	50.3	5.4	11.3	5.2
25	EIB VM	18,250	2.5	2.5	33.7	962	1,229	79.0	0.1	351,601	45.2	1.5	3.3	0.3
26	TPB VM	25,400	10.9	19.2	19.5	927	851	70.6	0.0	1,021,787	10.7	1.9	21.5	1.5
27	STB VM	11,600	-2.9	-9.4	-10.1	897	1,804	93.9	9.3	2,959,555	9.4	0.8	9.1	0.6
28	ROS VM	30,100	-5.9	-10.1	-18.0	733	568	27.0	46.3	9,441,530	80.1	2.9	3.7	2.0
29	PNJ VM	74,700	-1.2	-2.4	0.7	713	223	68.5	0.0	605,440	15.6	4.1	29.1	19.4
30	DHG VM	109,200	-6.8	-6.7	32.4	612	131	5.6	45.8	16,651	26.0	4.7	19.0	14.7
31	HNG VM	15,300	0.3	1.3	-8.4	582	887	24.4	48.2	445,729	N/A	1.3	-7.1	-2.6
32	KDH VM	23,800	2.8	-0.8	0.6	549	538	73.3	1.9	180,654	15.7	1.8	12.2	8.5
33	SSI VM	24,800	-1.6	-15.6	-16.5	542	509	63.8	41.4	1,371,284	11.4	1.4	11.9	4.7
34	REE VM	32,050	-1.4	-7.1	-2.4	426	310	84.4	0.0	469,964	5.7	1.1	20.6	10.8
35	GEX VM	22,400	0.7	-4.5	-12.0	391	407	64.7	32.7	694,749	8.7	1.6	19.1	6.1
36	SBT VM	17,150	-2.8	-10.7	-13.4	386	525	31.7	90.3	1,266,775	22.8	1.5	6.1	2.4
37	VGC VM	20,050	N/A	N/A	N/A	386	448	19.8	36.9	N/A	14.5	1.4	9.7	3.7
38	PPC VM	27,250	-6.7	6.4	47.7	375	321	24.6	34.4	621,581	7.4	1.5	20.4	16.0
39	PDR VM	24,700	6.5	6.6	10.1	347	328	37.7	40.7	922,087	12.8	2.3	19.7	6.2
40	CTD VM	104,300	-10.5	-26.5	-34.6	342	76	85.6	3.0	63,539	6.1	1.0	16.9	9.5
41	SCS VM	159,000	-1.2	7.4	3.9	341	50	99.1	30.3	14,010	20.6	10.7	48.6	43.6
42	VHC VM	86,000	-4.9	-7.8	-16.5	341	92	37.5	65.0	299,295	4.8	1.8	46.0	29.5
43	PHR VM	57,500	6.3	15.2	88.5	334	135	33.0	41.3	547,604	11.8	2.9	24.0	13.6
44	GMD VM	26,000	-1.0	-7.6	-10.0	331	297	63.2	0.0	280,724	11.6	1.3	11.3	7.1
45	NT2 VM	26,500	-1.9	-9.2	1.3	327	288	32.1	26.2	207,272	10.8	2.0	15.5	7.5
46	TCH VM	21,000	1.2	-9.5	5.0	318	353	50.0	41.5	695,389	26.3	1.7	6.4	5.0
47	HCM VM	23,250	-13.7	-25.0	-18.5	305	306	76.5	43.9	452,668	11.6	1.0	14.1	7.3
48	NLG VM	29,450	-2.5	9.5	2.6	302	239	61.0	0.0	915,592	7.0	1.4	21.6	9.9
49	PVD VM	18,300	-9.0	-1.1	5.8	300	383	49.4	28.6	4,366,807	20.6	0.5	2.7	1.7
50	DPM VM	17,350	-2.0	-15.4	-16.8	291	391	38.1	26.3	305,423	13.5	0.9	7.2	5.2
51	KBC VM	14,450	2.8	-5.9	-0.3	291	470	75.4	27.6	1,927,408	10.8	0.7	7.1	3.8
52	VPI VM	42,150	0.8	1.6	-1.1	289	160	100.0	40.5	365,491	16.0	3.0	20.6	8.1
53	DXG VM	18,400	-4.2	-24.9	-28.8	276	350	68.8	1.7	1,173,512	5.5	1.2	25.1	9.3
54	HT1 VM	15,750	-11.5	0.3	3.3	258	382	20.0	42.7	316,282	9.0	1.1	12.6	6.3
55	CII VM	22,800	-1.9	-7.7	-14.3	242	248	83.4	16.4	369,871	67.7	1.1	1.7	0.4
56	LGC VM	27,900	15.5	-21.0	-21.0	231	193	N/A	4.0	4,730	26.4	2.0	7.8	2.0
57	HPX VM	26,600	1.1	12.0	16.4	228	200	90.3	35.2	299,101	11.9	2.1	19.4	6.5
58	VCI VM	32,600	2.2	-22.7	-33.0	228	163	65.7	62.8	135,112	6.4	1.5	24.7	12.7
59	PAN VM	29,450	-13.4	-20.3	-18.9	215	170	47.3	3.7	42,347	17.0	1.4	8.8	3.5
60	GTN VM	18,900	4.4	18.1	75.8	203	250	27.0	96.5	410,438	N/A	1.8	-0.1	0.0

Source: Bloomberg 13 Jun

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## ADDRESS

### Headquarter

1 Nguyen Thuong Hien Str  
Hai Ba Trung Dist, Hanoi  
T: +84 24 3972 4568  
F: +84 24 3972 4600

### HCMC Office

The 90th Pasteur Building  
90 Pasteur Str, Dist 1, HCMC  
T: +84 28 7300 0688  
F: +84 28 3914 6924

### Da Nang Office

Room 7-8-9, 3rd floor, Buu Dien Building  
155 Nguyen Van Linh Str, Da Nang City  
T: +84 511 382 1111

### Vinh - Nghe An Office

1 Lenin Str  
Vinh City, Nghe An Province  
T: +84 388 688 466  
F: +84 388 688 466

### Can Tho Office

3rd floor STS Building, 11B Hoa Binh  
Ninh Kieu, Can Tho  
T: +84 710 3766 959  
F: +84 710 3826 331

### Quang Ninh Office

1st & 2nd floor, 29-31, 25/4 Str  
Ha Long City, Quang Ninh Province  
T: +84 33 3820 818  
F: +84 33 3820 333