

Market commentary: The VN-INDEX extended slide as some large caps declined.

The VN-INDEX lost 2.9pts in its second fall this week while the HNX-INDEX inched up 0.2%. Vietnam's main stock index opened in the red as many blue-chips started off Tuesday's session under strong selling pressure, including VHM, BVH and GAS. The index further dipped to the intraday low of 939.0pts (-0.8%) before partly recovering in the late trading session as bottom-fishing activities accelerated. TCB was today's largest laggard and plummeted 2.4%, alone wiping 0.5pts off the index. Some market pillars from Real Estate and Food & Beverage sectors also fell, including VNM (-0.6%), MSN (-1.8%), VIC (-0.4%) and VRE (-1.5%). On the other hand, some large caps successfully overcame the sell-off wave to land in the green and helped the VN-INDEX close above the 940-pt psychological level, led by VCB (+1.6%), HPG (+2.7%) and HVN (+0.7%). At the end of the session, the VN-INDEX fell 0.3% to 944.0pts while the HNX-INDEX edged up 0.2% to 103.8pts thanks to strong increases of PVS (+1.0%) and ACB (+0.7%).

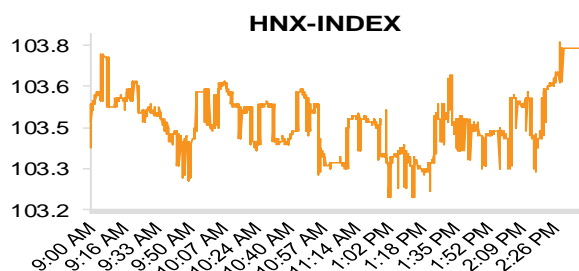
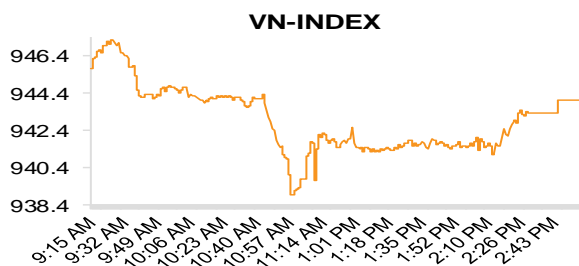
Healthcare (-1.2%), Consumer Staples (-0.6%) and Energy (-0.5%) dropped significantly while Materials (+1.3%) and Consumer Discretionary (+0.1%) rose. Top index movers included VCB (+1.6%), HPG (2.7%), HVN (+0.7%), MWG (+0.6%) and CII (+2.5%). Top index laggards consisted of TCB (-2.4%), MSN (-1.8%), VIC (-0.4%), VNM (-0.6%) and VRE (-1.5%). Top three major block trades were TCB with 15.1m shares (VND314.6bn), VRE with 8.8m shares (VND298.1bn) and POW with 6.8m shares (VND107.7bn).

Foreigners net sold on HOSE to the amount of VND1.2bn; and also net sold on HNX to the amount of VND1.8bn. They mainly bought POW (VND140.7bn), VNM (VND123.1bn) and HPG (VND58.5bn); and mainly sold POW (VND114.5bn), VNM (VND93.9bn) and VHM (VND93.4bn).

Snapshot	HOSE	HNX
Close (pts)	944.0	103.8
1 Day change (%)	-0.31	0.24
Volume (mn shs)	166.9	28.4
Value (US\$m)	165.8	13.7
Gainers	113	65
Losers	172	62
Unchanged	92	235

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,339	-0.1
WTI Oil (\$/B) 1Mth	52	-0.6
Brent Oil (\$/B) 1Mth	60	-0.8
USDVND	23,340	0.0
EURVND	26,211	-0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.9	0.1%	23.1	3.2
Consumer Staples	18.4	-0.6%	28.8	7.0
Energy	2.9	-0.5%	17.2	2.9
Financials	25.0	-0.1%	16.4	2.3
Health Care	1.0	-1.2%	28.6	3.0
Industrials	9.1	-0.4%	20.5	2.9
IT	1.0	-0.1%	11.5	2.2
Materials	3.4	1.3%	11.9	1.3
Real Estate	27.1	-0.4%	49.9	5.2
Utilities	8.9	-0.4%	16.8	3.5

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,668	0.4%	13.7	1.7	4,257
India	11,672	0.0%	25.4	3.0	1,230
Indonesia	6,257	1.1%	19.8	2.2	494
Laos	811	0.2%	13.1	0.3	1
Malaysia	1,653	0.9%	21.0	1.7	250
Philippines	7,922	0.2%	19.2	2.1	192
Taiwan	10,567	0.3%	15.9	1.6	1,005
Thailand	1,682	0.9%	18.1	1.8	543
Vietnam	944	-0.3%	16.4	2.4	137

Source: Bloomberg

18-Jun

Market News

Oil held losses as OPEC+ continue to struggle to set a date to discuss an extension to supply cuts and as U.S. economic indicators signal weakening demand. Futures lost 0.4% in New York after retreating 1.1% on Monday. Following talks with his Russian counterpart, Iran's Oil Minister Bijan Namdar Zanganeh said he was willing to hold talks in July, one week later than the timing proposed by other group members. A Federal Reserve gauge for factories signaled a record slowdown in June, while sentiment among U.S. homebuilders unexpectedly dropped for the first time all year. Oil has lost about 22% since late April as growing American inventories and an entrenched trade dispute between the U.S. and China continue to cloud the demand outlook. While last week's attacks on two tankers near the Strait of Hormuz raised concerns about a disruption to crude flows, focus has returned to the struggle by the OPEC+ to fix a meeting on supply cuts that are due to expire at the end of the month. *(Bloomberg)*

Rubber exports plummet. Vietnam's rubber exports fell in May due to changing Chinese policies and fears over the U.S.-China trade war, a representative of the Vietnam Rubber Group (VRG) has said. According to the Ministry of Industry and Trade, in May, rubber exports reached 80,000 tonnes, worth US\$116m, up 6% in volume and 7% in value compared with April. However, those figures were down 26.5% in volume and 26.2% in value year-on-year. Fortunately, in 5M2019, rubber exports reached 495,000 tonnes, worth US\$673m, up nearly 12% in volume and 4% in value year on year. May's lower export value was due to China's increase of import tariffs for mixture rubber to 10%. Mixture rubber shipped to China made up half of rubber export volume from Vietnam in 4M2019. The trade war was also encouraging manufacturers and traders to be cautious over the movements of the global rubber market, especially with the G20 conference in Japan coming at the end of June. The prolonged trade war would affect agricultural exports and rubber exports in particular because China is the largest export market of Vietnam's rubber, accounting for more than 60% of total rubber exports, he said. Meanwhile, the United States increased taxes from 10% to 25% for some rubber products imported from China, including rubber latex, conveyor belts, pneumatic tires, gloves and gaskets from May 10. The China Automobile Manufacturers Association said the U.S. tax policy could have a big impact on the country's auto parts exports. That could lead to reduction in rubber imports from Vietnam for production of auto parts. However, the trade war could attract investment to Vietnam's rubber industry as firms moved rubber product factories from China to Vietnam to avoid the U.S tariffs. Besides those factors, the prolonged hot weather in Vietnam, Thailand and China had slowed rubber output, especially in May - the first month of the new harvest season. *(Vietnamnews.vn)*

Notable Corporate Events

PetroVietnam Power Corporation (POW VN) – preliminary business results: For 5M2019, POW posted a revenue of VND14,812bn (completing 45% of the full-year target) and net profit of VND1,319bn (fulfilling 58% of the annual plan, or 29% above the 5M2019 target), with total electricity output in the five-month period reaching 9.4bn kWh, said a company senior official. *(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	23,250	28,400	0.0%	22.2%	ADD	<ol style="list-style-type: none"> 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 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. 	Link
LPB	7,800	12,200	12.8%	69.2%	ADD	<ol style="list-style-type: none"> 1. LPB has embarked on an extensive branch network expansion initiative that is unmatched by other banks. 2. Potential for a boost in fee income from bancassurance. 3. LPB is considering migrating to HOSE. A listing on HOSE will increase liquidity for LPB 4. High dividend yield on a low valuation. 	Link
NLG	29,600	35,500	1.7%	21.6%	ADD	<ol style="list-style-type: none"> 1. Project delay has led to haircut of our FY18F presales estimate. 2. Project licenses bode well for FY19F launches. 3. New land parcel acquired in Dec to support long term growth. 	Link
ACV	84,000	105,000	0.0%	25.0%	ADD	<ol style="list-style-type: none"> 1. ACV is a robust long-term bet on the aviation growth story than even a basket of domestic airline stocks. 2. MOT's divestment of ACV stake to be a significant catalyst. 3. High return on capital and superior growth prospects justify valuation premium. 	Link
DPM	16,550	20,000	6.1%	26.9%	ADD	<ol style="list-style-type: none"> 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. 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&A burden could result in annual losses in 2019-20F. 3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards. 	Link
QNS	29,800	43,900	1.7%	49.0%	ADD	<ol style="list-style-type: none"> 1. QNS is the leading branded soymilk player in Vietnam and a major sugar producer. 2. The company commanded 82% market share of the packaged soymilk market and accounted for around 10% of total nationwide sugar supply in 2017. 	Link
LTG	23,000	38,300	8.7%	75.2%	ADD	<ol style="list-style-type: none"> 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. 2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc. 3. LTG is trading far below its domestic peers. 	Link
VCB	70,300	73,800	1.1%	6.1%	HOLD	<ol style="list-style-type: none"> 1. Solid core earnings growth with earnings from divestment and bancassurance deals creating uncaptured upside 2. Strongly positioned to penetrate the retail banking segment. 3. Well-regarded bank with best-in-class asset quality and strong deposit franchise. 4. Successful private placement enhanced capital buffers. 	Link
MBB	20,600	34,000	2.9%	67.9%	ADD	<ol style="list-style-type: none"> 1. Solid earnings on improving NIM and strong fee income growth with huge room to continue to boost asset yields. 2. Continued shift towards retail lending supports NIM expansion. 3. Dynamic strategy to boost fee income. 4. Prudent risk management evinced by a clean balance sheet 	Link
VPB	18,450	21,200	0.0%	14.9%	HOLD	<ol style="list-style-type: none"> 1. The leading market player in consumer finance with high returns on capital. 2. Stricter credit controls hampered earnings growth in FY18. 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. 	Link
TCM	26,500	32,300	1.9%	23.8%	ADD	<ol style="list-style-type: none"> 1. The only vertically-integrated textile manufacturer in Vietnam. 2. Sears's bankruptcy will dent FY18 and FY19F earnings. 3. EVFTA is expected to confer a competitive advantage to TCM due to "Fabric forward Rules of Origin" 	Link
HPG	23,050	33,100	0.0%	43.6%	ADD	<ol style="list-style-type: none"> 1. We believe HPG will further consolidate its domestic market share. 2. Higher sales volume but lower ASP 3. Slight delay and capex overruns on the second phase of Dung Quat Steel Complex project. 	Link

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PVT	16,350	21,000	6.8%	35.3%	ADD	<ol style="list-style-type: none"> 1. A beneficiary of secular oil and gas demand growth in Vietnam with stable cash flow and a robust business model. 2. PVT boasts a stable business model with assured annual transportation volumes and long-term charter rates. 3. We see the ongoing fleet rejuvenation benefitting PVT's long-term prospects. 	Link
STK	23,100	25,200	6.5%	15.6%	ADD	<ol style="list-style-type: none"> 1. Second-largest synthetic fiber manufacturer in Vietnam. 2. STK is a direct beneficiary of CPTPP and the US-China trade war. 3. Trang Bang 5 (TB5) project's commercial operations will start in 1Q19F. 	Link
AAA	18,600	25,300	10.9%	46.9%	ADD	<ol style="list-style-type: none"> 1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month. 2. AAA will be able to capture market share globally in countries such as Japan and the U.S 3. AAA aims to expand its production and adopt effective cost controls. 	Link
PNJ	71,500	94,900	2.5%	35.2%	ADD	<ol style="list-style-type: none"> 1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management. 2. Extensive store network and still expanding. 3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth. 	Link
KDH	24,250	25,800	2.1%	8.5%	HOLD	<ol style="list-style-type: none"> 1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction & Investment (BCI, Unlisted). 2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk. 3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption. 	Link
DCM	8,200	9,900	6.1%	26.8%	ADD	<ol style="list-style-type: none"> 1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements. 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. 3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change. 	Link
VTP	147,500	157,000	1.0%	7.5%	HOLD	<ol style="list-style-type: none"> 1. High growth company in a fast-evolving industry. 2. VTP's market share gains can be attributed to advanced technology and strong infrastructure. 3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020. 4. Healthy financial status with strong cash reserves and high ROE. 	Link
ACB	28,900	39,800	0.0%	37.7%	ADD	<ol style="list-style-type: none"> 1. Well-established retail brand name and customer base. 2. Large retail customer base enables a strong fee income franchise. 3. Legacy issues resolved, resulting in a healthy balance sheet. 	Link
GAS	101,500	91,600	4.1%	-5.7%	HOLD	<ol style="list-style-type: none"> 1. Flat oil price outlook could weigh on sales growth 2. Depleting gas supply puts pressure on input costs 3. Demand and capacity expansion to partly offset rising costs 	Link
PVS	22,200	25,000	5.5%	18.1%	ADD	<ol style="list-style-type: none"> 1. A diversified oilfield services company with strong financial health 2. Key beneficiary of Vietnam's push for renewed dry gas reserves 3. Strong earnings growth expected in FY18-21F 	Link
PVD	17,700	20,000	0.0%	13.0%	HOLD	<ol style="list-style-type: none"> 1. PVD's rig fleet as young enough to benefit from anticipated global oilfield services market upturn 2. We differ in expecting PVD's profitability to turn around in FY19-21F 	Link
MSH	60,200	62,500	5.8%	9.7%	HOLD	<ol style="list-style-type: none"> 1. MSH leads position in apparel manufacturing industry, solidified by a strong customer base of global premium fashion brands. 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. 	Link
MWG	88,300	118,800	1.6%	36.1%	ADD	<ol style="list-style-type: none"> 1. Mobile World Investment Corporation (MWG) is the largest consumer electronics retailer in term of both revenue and earnings. 2. CE retail business is expected to be a stable short-term growth engine. 3. We see long-term potential in the grocery retail business, 	Link

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
						underpinned by: 1) high-growth segment to lure both local and foreign retailers; and 2) improving performance of BHX in late-2018.	
POW	15,800	18,334	0.0%	16.0%	ADD	<ol style="list-style-type: none"> 1. The leading gas-fired power producer in Vietnam 2. Riding the anticipated power shortage in the South of Vietnam 3. Well-positioned to excel in the competitive electricity market 4. Vigorous 2019F outlook, solid EPS growth of 16.6% over FY18-21F 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ABT	42,100	2,650	6.72	10	0.011
HVX	2,900	180	6.62	1,000	0.002
PJT	12,750	750	6.25	20	0.003
RIC	7,480	420	5.95	600	0.004
TCT	57,000	3,100	5.75	4,570	0.012

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DTA	5,680	-420	-6.89	9,360	-0.002
TSC	1,490	-110	-6.88	163,770	-0.005
UDC	4,880	-360	-6.87	5,820	-0.004
HTL	18,350	-1,350	-6.85	40	-0.005
TMT	8,200	-600	-6.82	207,500	-0.007

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	70,300	1,100	1.59	958,120	1.219
HPG	23,050	600	2.67	5.06MLN	0.381
HVN	42,500	300	0.71	309,680	0.127
MWG	88,300	500	0.57	409,820	0.066
CII	23,000	550	2.45	424,040	0.046

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TCB	20,300	-500	-2.40	3.17MLN	-0.522
MSN	82,000	-1,100	-1.80	471,770	-0.521
VIC	114,000	-500	-0.44	433,860	-0.500
VNM	123,000	-700	-0.57	1.04MLN	-0.364
VRE	33,500	-500	-1.47	1.49MLN	-0.348

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	30,400	250	0.83	375	0.042
VNM	123,000	-700	-0.57	128	-0.364
VHM	78,000	0	0.00	127	0.000
HPG	23,050	600	2.67	115	0.381
AAA	18,600	550	3.05	99	0.028

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HKB	800	100	14.29	311,700	0.005
NFC	5,500	500	10.00	100	0.002
PJC	33,000	3,000	10.00	100	0.009
SDC	15,400	1,400	10.00	100	0.001
C69	13,600	1,200	9.68	22,800	0.005

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BED	45,900	-5,100	-10.00	100	-0.002
HLY	29,700	-3,300	-10.00	200	-0.002
STP	7,200	0	-10.00	100	-0.005
KSD	6,400	-700	-9.86	700	-0.003
VC1	15,600	-1,700	-9.83	300	-0.005

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	28,900	200	0.70	768,400	0.259
NDN	16,200	1,400	9.46	2.76MLN	0.060
PVS	22,200	200	0.91	1.32MLN	0.051
VGS	9,300	600	6.90	2,100	0.021
S99	8,900	400	4.71	2,000	0.017

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
OCH	8,400	-900	-9.68	400	-0.086
NVB	8,000	-100	-1.23	331,900	-0.030
HUT	2,700	-100	-3.57	1.46MLN	-0.021
VCG	27,800	-300	-1.07	324,900	-0.021
PLC	14,600	-900	-5.81	9,100	-0.019

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
NDN	16,200	1,400	9.46	43	0.060
PVS	22,200	200	0.91	29	0.051
ACB	28,900	200	0.70	22	0.259
VCR	30,400	1,100	3.75	17	0.010
TNG	18,700	300	1.63	15	0.014

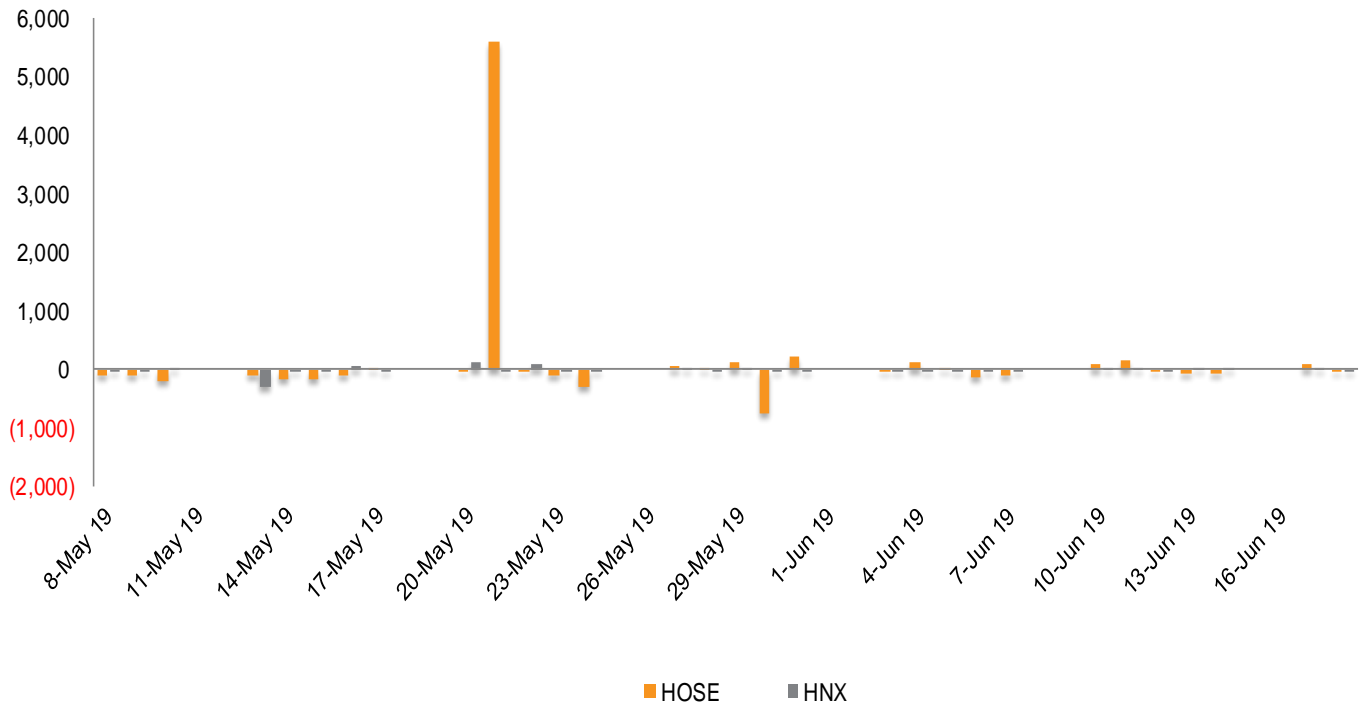
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	19.6	0.2	BUY	687.7	3.4
% of market	11.9%	0.7%	% of market	18.3%	1.1%
SELL	19.7	0.5	SELL	688.8	5.2
% of market	12.0%	1.7%	% of market	18.3%	1.6%
NET BUY (SELL)	(0.09)	(0.3)	NET BUY (SELL)	(1.2)	(1.8)

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	1,791.1	130.3	BUY	81,434.0	2,413.9
% of market	9.6%	3.3%	% of market	19.8%	1.4%
SELL	1,727.5	160.2	SELL	73,405.7	2,694.8
% of market	9.3%	4.1%	% of market	17.9%	1.6%
NET BUY (SELL)	63.6	(29.8)	NET BUY (SELL)	8,028	(280.9)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
POW	15,800	-150	-0.94	140.7	-0.105
VNM	123,000	-700	-0.57	123.1	-0.364
HPG	23,050	600	2.67	58.5	0.381
VHM	78,000	0	0.00	48.8	0.000
VCB	70,300	1,100	1.59	48.8	1.219

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
POW	15,800	-150	-0.94	114.5	-0.105
VNM	123,000	-700	-0.57	93.9	-0.364
VHM	78,000	0	0.00	93.4	0.000
VCB	70,300	1,100	1.59	49.9	1.219
NVL	56,800	-1,000	-1.73	44.2	-0.278

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	123,000	-700	-0.57	29.3	-0.364
POW	15,800	-150	-0.94	26.2	-0.105
HPG	23,050	600	2.67	22.2	0.381
BVH	80,500	0	0.00	20.6	0.000
E1VFN30	14,050	-140	-0.99	17.7	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VHM	78,000	0	0.00	-44.6	0.000
YEG	87,000	-4,800	-5.23	-20.1	-0.045
EIB	18,600	50	0.27	-18.0	0.018
NVL	56,800	-1,000	-1.73	-9.0	-0.278
CTG	20,250	-200	-0.98	-8.0	-0.222

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	22,200	200	0.91	2.4	0.000
SHS	11,700	0	0.00	0.5	0.000
DHT	31,000	-500	-1.59	0.1	0.000
NET	28,000	0	0.00	0.1	0.000
ONE	4,700	300	6.82	0.1	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
DBC	22,000	0	0.00	1.7	0.000
TNG	18,700	300	1.63	1.3	0.000
HUT	2,700	-100	-3.57	0.6	0.000
PVS	22,200	200	0.91	0.5	0.000
BVS	11,600	0	0.00	0.4	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	22,200	200	0.91	1.9	0.000
SHS	11,700	0	0.00	0.5	0.000
DHT	31,000	-500	-1.59	0.1	0.000
NET	28,000	0	0.00	0.1	0.000
ONE	4,700	300	6.82	0.1	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
DBC	22,000	0	0.00	-1.66	0.000
TNG	18,700	300	1.63	-1.32	0.000
HUT	2,700	-100	-3.57	-0.56	0.000
BVS	11,600	0	0.00	-0.35	0.000
CEO	11,500	0	0.00	-0.23	0.000

Source: Bloomberg, HOSE, HNX

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$Mln	Outs. Vol. Mln'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	114,000	-2.5	-6.0	11.8	16,343	3,346	53.4	22.0	403,928	87.5	6.4	8.9	1.4
2	VHM VM	78,000	-10.0	-17.3	0.6	11,194	3,350	30.3	33.8	799,213	17.3	6.0	57.0	16.7
3	VCB VM	70,300	5.2	4.0	27.6	11,171	3,709	25.2	6.2	620,889	16.1	3.6	24.5	1.5
4	VNM VM	123,000	-9.3	-10.9	-6.6	9,177	1,741	46.2	40.8	592,141	23.0	7.6	34.4	28.0
5	GAS VM	101,500	-7.9	-2.4	8.6	8,323	1,914	4.2	45.4	295,115	16.7	4.4	27.0	18.5
6	SAB VM	273,000	6.2	11.4	9.0	7,501	641	10.4	36.6	33,818	42.1	10.8	28.0	19.6
7	BID VM	32,000	-0.5	-14.2	-4.9	4,687	3,419	4.4	26.9	923,737	14.9	2.0	14.5	0.6
8	MSN VM	82,000	-5.2	-5.5	1.0	4,086	1,163	25.0	8.5	357,650	18.0	3.2	22.0	7.8
9	VRE VM	33,500	-6.9	-11.8	6.0	3,343	2,329	100.0	16.7	1,611,899	32.4	2.7	8.8	6.3
10	CTG VM	20,250	-4.5	-13.5	-5.6	3,230	3,723	15.8	0.0	2,179,242	13.7	1.1	8.1	0.5
11	PLX VM	61,000	-5.9	-2.4	7.4	3,060	1,171	7.3	8.4	645,474	17.9	3.2	18.2	6.4
12	TCB VM	20,300	-14.0	-25.0	-26.2	3,041	3,497	81.6	0.0	1,673,256	8.4	1.3	18.6	2.8
13	VJC VM	118,000	0.1	-1.5	-5.5	2,738	542	53.1	10.2	623,926	12.0	4.6	43.3	15.1
14	HPG VM	23,050	-7.1	-5.9	-3.6	2,727	2,761	51.1	9.8	3,954,650	7.8	1.5	21.4	11.7
15	HVN VM	42,500	4.7	N/A	N/A	2,583	1,418	2.7	20.1	899,875	24.3	3.3	13.4	2.7
16	BVH VM	80,500	2.7	-15.3	-14.4	2,417	701	31.1	23.7	429,564	49.6	3.7	7.7	1.0
17	NVL VM	56,800	-2.9	-4.1	-12.3	2,264	930	32.2	31.5	507,812	15.4	2.7	20.8	5.6
18	VPB VM	18,450	-2.1	-18.0	-10.9	1,942	2,457	69.0	0.0	1,570,066	6.8	1.3	19.7	2.2
19	MBB VM	20,600	-2.8	-9.5	-3.3	1,865	2,113	55.2	0.0	1,975,012	6.9	1.3	20.2	1.8
20	MWG VM	88,300	2.1	-1.0	3.5	1,675	443	87.2	0.0	593,293	12.3	3.9	36.0	11.5
21	POW VM	15,800	2.3	0.0	N/A	1,585	2,342	88.4	34.2	2,257,381	19.3	1.5	7.8	3.2
22	FPT VM	44,050	-0.9	4.9	15.4	1,280	678	82.0	0.0	1,139,149	10.8	2.3	21.9	10.2
23	HDB VM	26,000	-3.7	-18.2	-11.6	1,093	981	72.6	5.2	1,516,892	9.0	1.6	19.1	1.4
24	EIB VM	18,600	4.5	6.9	34.8	980	1,229	79.0	0.1	380,025	46.0	1.5	3.3	0.3
25	BHN VM	98,000	5.2	19.5	22.5	973	232	0.9	31.4	4,361	48.8	5.2	11.3	5.2
26	STB VM	11,200	-6.3	-12.8	-9.7	866	1,804	93.9	9.3	2,685,264	9.0	0.8	9.1	0.6
27	TPB VM	23,550	-1.1	10.8	17.2	858	851	70.6	0.0	1,156,030	9.9	1.8	21.5	1.5
28	ROS VM	30,400	-12.6	-8.2	-14.4	739	568	27.0	46.3	9,561,063	80.9	2.9	3.7	2.0
29	PNJ VM	71,500	-7.0	-8.3	-0.5	682	223	68.5	0.0	586,351	14.9	3.9	29.1	19.4
30	HNG VM	15,000	-2.9	0.0	-8.0	570	887	23.7	48.2	333,418	N/A	1.3	-7.1	-2.6
31	DHG VM	101,500	-11.7	-13.3	23.2	569	131	5.6	45.9	16,711	24.2	4.4	19.0	14.7
32	KDH VM	24,250	3.7	1.0	2.7	559	538	73.3	1.9	182,460	16.0	1.9	12.2	8.5
33	SSI VM	24,450	-4.9	-16.3	-13.3	533	509	63.8	41.4	1,268,548	11.3	1.3	11.9	4.7
34	REE VM	31,600	-3.7	-5.4	-0.8	420	310	84.4	0.0	457,962	5.6	1.1	20.6	10.8
35	VGC VM	20,200	N/A	N/A	N/A	388	448	19.8	36.9	N/A	14.6	1.4	9.7	3.7
36	SBT VM	17,200	-3.6	-8.3	-8.8	387	525	31.7	90.4	1,252,094	22.9	1.5	6.1	2.4
37	GEX VM	22,000	-1.8	-6.4	-10.9	383	407	64.7	32.7	680,924	8.5	1.6	19.1	6.1
38	PPC VM	27,400	3.0	8.3	51.8	376	321	24.6	34.3	538,683	7.5	1.5	20.4	16.0
39	PDR VM	24,900	0.8	5.6	17.3	350	328	37.7	40.7	913,916	13.0	2.3	19.7	6.2
40	SCS VM	160,400	-1.6	0.3	7.7	344	50	99.1	29.1	12,054	20.8	10.8	48.6	43.6
41	VHC VM	85,000	-6.6	-8.3	-6.8	337	92	37.5	65.1	297,239	4.8	1.8	46.0	29.5
42	NT2 VM	27,000	-4.3	-3.7	5.9	333	288	32.1	26.2	220,781	11.0	2.0	15.5	7.5
43	GMD VM	25,900	-4.1	-8.2	-5.3	329	297	63.2	0.0	293,752	11.5	1.3	11.3	7.1
44	PHR VM	56,000	0.5	9.2	83.6	325	135	33.0	41.3	531,291	11.5	2.8	24.0	13.6
45	TCH VM	21,400	0.7	-4.7	8.1	324	353	50.0	41.4	742,606	26.8	1.7	6.4	5.0
46	CTD VM	96,800	-18.0	-31.7	-39.7	317	76	85.6	3.0	63,055	5.7	0.9	16.9	9.5
47	NLG VM	29,600	-2.8	5.7	7.6	303	239	61.0	0.0	953,759	7.1	1.4	21.6	9.9
48	HCM VM	22,750	-14.8	-26.8	-12.2	298	306	76.5	43.8	419,243	11.3	1.0	14.1	7.3
49	PVD VM	17,700	-15.1	-6.1	6.9	290	383	49.4	28.6	4,216,775	19.9	0.5	2.7	1.7
50	KBC VM	14,400	2.9	-6.5	2.9	290	470	75.4	27.4	1,895,280	10.8	0.7	7.1	3.8
51	VPI VM	41,500	-0.6	-0.1	0.0	284	160	100.0	40.5	362,917	15.7	3.0	20.6	8.1
52	DPM VM	16,550	-5.7	-19.1	-21.0	277	391	38.1	26.4	339,229	12.8	0.8	7.2	5.2
53	DXG VM	18,000	-4.8	-25.9	-25.0	270	350	68.8	1.6	1,075,380	5.4	1.2	25.1	9.3
54	HT1 VM	15,750	-11.0	-2.2	13.7	257	382	20.0	42.7	268,241	9.0	1.1	12.6	6.3
55	CI VM	23,000	-0.6	-6.1	-11.5	244	248	83.4	16.5	407,051	68.3	1.1	1.7	0.4
56	LGC VM	27,900	17.0	-21.0	-21.0	231	193	N/A	4.0	4,728	26.4	2.0	7.8	2.0
57	VCI VM	32,900	6.5	-18.8	-27.7	230	163	65.7	62.7	146,823	6.5	1.5	24.7	12.7
58	HPX VM	26,800	1.9	10.7	19.0	230	200	90.3	35.2	290,154	12.0	2.1	19.4	6.5
59	VCF VM	180,000	0.6	20.6	22.8	205	27	0.6	48.4	349	8.0	3.2	49.3	31.1
60	PAN VM	28,000	-18.5	-24.1	-21.3	204	170	47.3	3.7	43,724	16.2	1.3	8.8	3.5

Source: Bloomberg 18 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