

Market commentary: Vietnam's stock market plunged dramatically as blue-chips experienced aggressive selling pressure.

The VN-INDEX tumbled with many large caps suffering losses such as VNM, SAB and GAS. The market quickly dipped below the reference level after the opening bell as investors remained cautious amid news of the biggest foreign investor exodus from emerging Asian markets since 2008. Later on, the VN-INDEX witnessed overwhelming selling pressure and hit its intraday low of 941.6pts (-4.6%) before reversing in the late afternoon session. Bottom-fishing activities strengthened towards session-end and helped the index to regain some lost ground. Consumer Staples, Financials and Oil & Gas stocks were the largest laggards of the day. Specifically, VNM, MSN and SAB declined by 3.7%, 4.8% and 3.0%, respectively, together wiping ~6.0pts off the index. Many Financials stock underperformed including TCB (-5.0%), BID (-1.8%) and MBB (-1.8%). Oil & Gas stocks also plunged with GAS and PLX retreating by VND3,000 (-3.3%) and VND2,000 (-3.1%), respectively, following the drop in global oil prices. However, bottom-fishing activities unexpectedly strengthened in some blue-chips at the end of the trading day and supported the market's recovery. Particularly, some Banking stocks such as VCB, TPB and HDB regained their lost grounds, with VCB and HDB closing at their reference levels and TPB increasing 0.4%. At the end of the trading day, the VN-INDEX fell by 2.6% to 962.2pts with 46 gainers, 254 losers and 57 unchanged. The HNX-INDEX displayed similar patterns and ended at 110.6pts (-2.2%) with 35 advancers, 137 decliners and 212 unchanged.

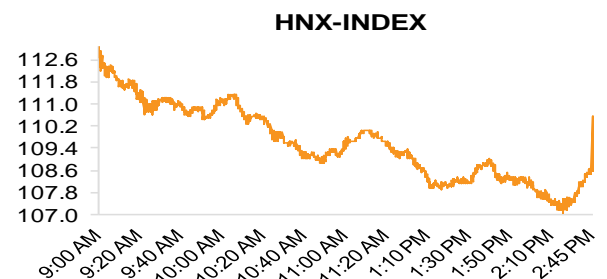
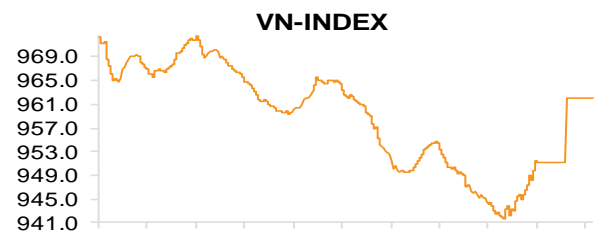
All sectors dropped today, led by Materials (-3.7%), Consumer Staples (-3.6%) and Consumer Discretionary (-3.2%). Top index movers included SBT (+4.4%), DRC (+3.0%), HNG (+0.9%), TPB (+0.4%) and PDN (+6.6%). Top index laggards consisted of VNM (-3.7%), TCB (-5.0%), GAS (-3.3%), MSN (-4.8%) and SAB (-3.0%). Top 3 major block trades were TCB with 2.1mn shares (VND225.7bn), NVL with 4.1mn shares (VND213.4bn) and FPT with 4.6mn shares (VND199.4bn).

Foreigners net sold on HOSE worth VND90.7bn and net bought on HNX worth VND11.6bn. They mainly bought TCB (VND225.7bn), VCB (VND134.7bn) and VNM (VND94.5bn) and sold TCB (VND225.7bn), HPG (VND145.8bn), and VIC (VND131.5bn).

Snapshot	HOSE	HNX
Close (pts)	962.2	110.6
1 Day change (%)	-2.55	-2.18
Volume (mn shs)	251.0	61.6
Value (US\$m)	299.0	42.7
Gainers	46	35
Losers	254	137
Unchanged	57	212

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,280	0.31
WTI Oil (\$/B) 1Mth	65.10	-1.14
Brent Oil (\$/B) 1Mth	75.01	-0.44
USDVND	22,835	-0.03
EURVND	26,523	-0.37

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.69	-3.24%	15.72	4.12
Consumer Staples	19.11	-3.58%	26.23	7.77
Energy	3.12	-3.17%	19.61	2.94
Financials	26.56	-2.09%	15.73	2.60
Health Care	0.99	-2.59%	19.11	3.53
Industrials	7.77	-2.87%	15.75	3.61
IT	0.91	-2.18%	8.78	2.06
Materials	4.02	-3.65%	12.74	1.78
Real Estate	27.66	-1.51%	45.13	5.31
Utilities	6.98	-2.94%	15.13	3.22

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$b
China	3,621.1	-3.53%	13.75	1.77	4,470
India	10,714.6	-0.79%	22.01	2.93	1,148
Indonesia	5,993.6	-1.85%	#N/A	#N/A	484
Laos	911.5	0.08%	6.76	0.36	1
Malaysia	1,715.4	-1.61%	17.68	1.82	272
Philippines	7,312.6	-1.37%	18.67	2.05	173
Taiwan	10,904.2	-1.65%	14.77	1.68	1,093
Thailand	1,641.2	-2.29%	16.57	1.90	515
Vietnam	962.2	-2.55%	18.37	2.69	136

Source: Bloomberg

19-Jun

Market News

Oil fell to near US\$65 a barrel as traders assessed escalating tensions between the world's two biggest economies and an upcoming OPEC meeting that could see the group lift production. Futures in New York fell 1.3%, erasing gains from Monday. The prospect of a U.S. - China trade war rattled global financial markets as China vowed to retaliate "forcefully" against President Donald Trump's threat of tariffs on an additional US\$200bn in Chinese imports. The global Brent benchmark pared earlier losses, widening its premium to West Texas Intermediate crude, as Libya said it lost 400,000 barrels a day in output after a militant attack at the Ras Lanuf oil terminal. Meanwhile, the OPEC is aiming for a modest production boost in a bid to bridge the gap between Russia's push for a big gain and Iran's insistence that no change is needed. The possibility of an increase in output, along with concerns about the effects of the U.S. - China trade dispute, have whipsawed crude prices this month as OPEC heads into its next meeting on Friday. *(Bloomberg)*

Vietnam's central bank will tighten rules for commercial banks. The State Bank of Vietnam (SBV) has decided to push ahead with restructuring the banking system, applying stricter measures to effectively prevent cross-ownership at commercial banks. The SBV recently announced it is drafting a circular in a move to discourage cross-ownership among banks and encourage transparency in the capital contribution sources of shareholders. Under the Draft circular (a revision of Circular No 06/2015/TT-NHNN), banks must bring their ownership thresholds in line with limitations stipulated in Article 55 of the Law on Credit Institutions before Jun 30 next year. According to the law, individuals are not allowed to own more than 5% of the charter capital of a bank, while the permitted ownership for an institutional shareholder should not be more than 15%, except for special cases such as ownership in distressed or equitized banks and ownership by a strategic foreign investor. The Central bank will impose harsh penalties on banks that fail to meet the deadline. *(En.vietnamnet.vn)*

Notable Corporate Events

Vietnam Joint Stock Commercial Bank for Industry and Trade (CTG VN) - bond issuance: CTG successfully issued VND800bn worth of bonds with unfixed coupon via private placement on June 13, citing information from the bank's website. The proceeds from the issuance will be used to raise the bank's working capital. No further details are given. *(Bloomberg)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	31,800	40,700	28.0%	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	11,400	19,000	66.7%	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.	Link
VJC	160,000	149,400	-6.6%	HOLD	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	28,850	38,200	32.4%	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	85,000	106,000	24.7%	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	16,450	15,600	-5.2%	HOLD	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	38,500	54,600	41.8%	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	33,200	66,270	99.6%	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	56,500	79,500	40.7%	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	27,500	38,600	40.4%	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	33,000	53,400	61.8%	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	29,100	36,700	26.1%	ADD	<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	20,000	28,700	43.5%	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	38,350	55,200	43.9%	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	15,500	29,900	92.9%	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	16,700	22,300	33.5%	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	15,450	26,800	73.5%	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
IDI	13,000	26,600	104.6%	ADD	<ol style="list-style-type: none"> 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. 2. We expect that pangasius exports will grow strongly in 2018. 3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018 4. IDI will continue to increase its capacity to support growth over the next 2-3 years. 5. High dividend yield and attractive valuation 	Link
AAA	18,700	25,300	35.3%	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, as well as the U.S and EU in coming years. 3. AAA aims to expand its production and adopt effective cost controls. 4. Positive outlook for AAA in 2018. 5. AAA's valuation is attractive in light of its strong revenue growth and improving profitability. 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HVX	3,980	260	7.0	10	0.003
CIG	2,650	170	6.9	275,770	0.002
PDN	69,300	4,300	6.6	880	0.017
RIC	6,210	360	6.2	1,020	0.003
COM	56,900	2,900	5.4	10	0.013

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SKG	20,500	-708	-8.7	79,750	-0.030
TMT	7,440	-560	-7.0	30,470	-0.007
FIT	4,520	-340	-7.0	1.31MLN	-0.028
PGI	17,300	-1,300	-7.0	19,110	-0.037
LGL	7,720	-580	-7.0	157,120	-0.006

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SBT	15,300	650	4.4	3.68MLN	0.117
DRC	23,700	700	3.0	341,350	0.027
HNG	9,300	80	0.9	4.70MLN	0.020
TPB	27,100	100	0.4	648,860	0.018
PDN	69,300	4,300	6.6	880	0.017

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	166,300	-6,400	-3.7	1.08MLN	-3.000
TCB	95,000	-5,000	-5.0	2.09MLN	-1.882
GAS	87,000	-3,000	-3.3	1.74MLN	-1.855
MSN	80,000	-4,000	-4.8	1.50MLN	-1.495
SAB	225,000	-7,000	-3.0	112,000	-1.450

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HPG	38,350	-1,850	-4.6	13.16MLN	-0.907
SSI	31,000	-250	-0.8	9.33MLN	-0.040
STB	11,700	-300	-2.5	8.28MLN	-0.183
CTG	25,400	-450	-1.7	8.26MLN	-0.541
MBB	27,500	-500	-1.8	8.20MLN	-0.293

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
IVS	12,400	1,100	9.7	108,800	0.000
MHL	5,900	500	9.3	100	0.000
DCS	1,200	100	9.1	429,100	0.000
DPS	1,200	100	9.1	751,500	0.000
TA9	13,300	1,100	9.0	500	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	800	-100	-11.1	84,000	0.000
VC1	13,000	-1,600	-11.0	100	0.000
DST	2,700	-300	-10.0	1.98MLN	0.000
HKT	2,700	-300	-10.0	350,100	0.000
KDM	4,500	-500	-10.0	161,100	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DNP	23,000	1,500	7.0	58,700	0.037
IVS	12,400	1,100	9.7	108,800	0.022
SJ1	19,000	1,000	5.6	100	0.012
SHN	10,000	100	1.0	305,000	0.012
VNT	29,000	1,400	5.1	7,600	0.008

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	39,000	-800	-2.0	8.64MLN	-0.670
SHB	8,500	-300	-3.4	12.29MLN	-0.334
VCS	86,600	-7,000	-7.5	532,100	-0.152
VGC	21,900	-1,300	-5.6	3.55MLN	-0.151
VCG	16,500	-700	-4.1	848,200	-0.084

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	8,500	-300	-3.4	12.29MLN	0.000
ACB	39,000	-800	-2.0	8.64MLN	0.000
PVS	16,000	0	0.0	5.67MLN	0.000
VGC	21,900	-1,300	-5.6	3.55MLN	0.000
CEO	13,300	-700	-5.0	2.42MLN	0.000

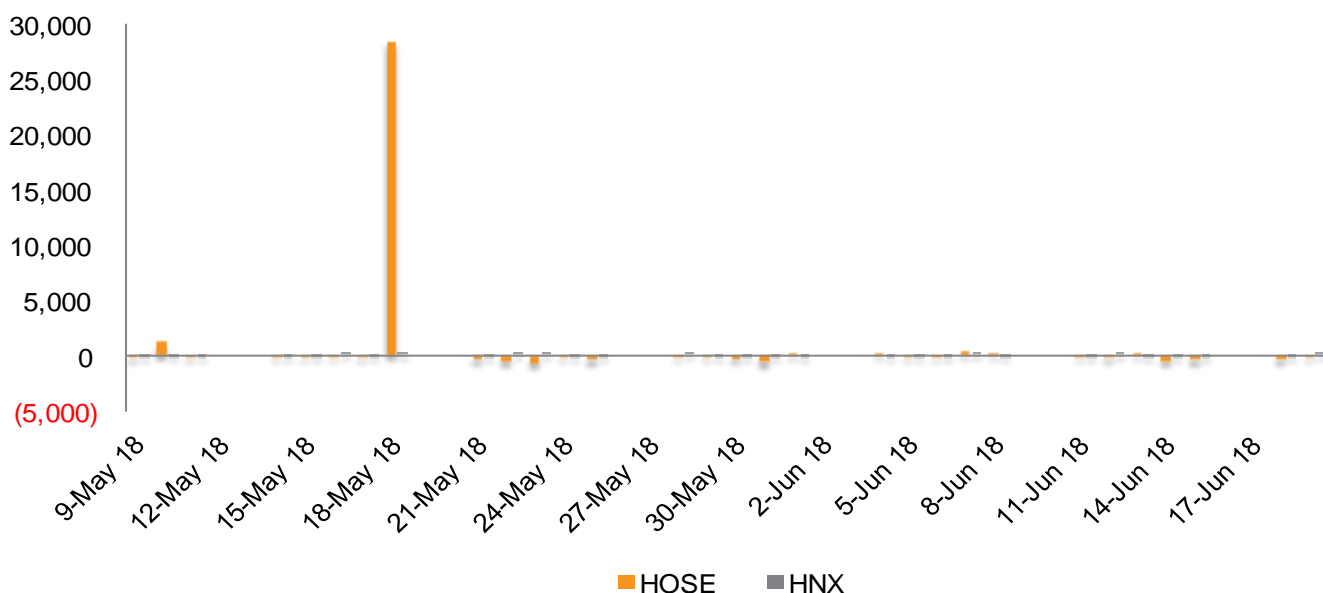
Source: Bloomberg 19-Jun

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	21.2	178.9%	3.5	231.3%	BUY	1,135.1	227.7%	51.0	126.4%
% of market	8.6%		5.7%		% of market	17.0%		5.2%	
SELL	24.1	59.4%	2.7	36.6%	SELL	1,225.8	56.9%	39.4	-2.8%
% of market	9.8%		4.4%		% of market	18.3%		4.0%	
NET BUY (SELL)	(2.95)		0.8		NET BUY (SELL)	(90.7)		11.6	

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	2,660.5	75.0%	269.4	67.2%	BUY	158,109.4	93.6%	5,164.0	62.0%
% of market	10.7%		3.8%		% of market	20.5%		3.1%	
SELL	2,330.0	71.5%	302.0	74.1%	SELL	125,977.0	87.2%	6,016.5	69.8%
% of market	9.4%		4.3%		% of market	16.4%		3.6%	
NET BUY (SELL)	330.5		(32.6)		NET BUY (SELL)	32,132		(852.5)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TCB	100,000	-5,000	-4.94	225.7	-1.958
VCB	56,500	0	0.00	134.7	0.000
VNM	166,300	-6,400	-3.71	94.5	-2.998
VHM	116,500	0	0.00	89.0	0.000
HDB	36,800	-2,300	-5.88	76.1	-0.729

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TCB	100,000	-5,000	-4.94	225.7	-1.958
HPG	38,350	-1,850	-4.60	145.8	-0.907
VIC	123,400	-400	-0.32	131.5	-0.341
VHM	116,500	0	0.00	123.4	0.000
VNM	166,300	-6,400	-3.71	79.8	-2.998

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	56,500	0	0.00	83.6	0.000
MSN	80,000	-4,000	-4.76	27.3	-1.494
SSI	31,000	-250	-0.80	23.3	-0.040
VNM	166,300	-6,400	-3.71	14.7	-2.998
STB	11,700	-300	-2.50	9.1	-0.183

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	38,350	-1,850	-4.60	-137.6	-0.907
VIC	123,400	-400	-0.32	-78.7	-0.341
KBC	12,400	-250	-1.98	-48.1	-0.038
VHM	116,500	0	0.00	-34.3	0.000
DXG	30,250	-1,550	-5.12	-12.5	-0.172

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	16,000	0	0.00	37.4	0.000
SHB	8,800	-300	-3.41	4.8	0.000
VGC	23,200	-1,300	-5.60	4.6	0.000
VCG	17,200	-700	0.00	1.6	0.000
IVS	11,300	1,100	0.89	0.5	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	23,200	-1,300	-5.60	15.2	0.000
PVS	16,000	0	0.00	11.8	0.000
SHB	8,800	-300	-3.41	7.3	0.000
DBC	21,000	0	0.00	1.3	0.000
TTZ	7,600	-800	-9.52	0.8	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	16,000	0	0.00	25.5	0.000
VCG	17,200	-700	0.00	1.6	0.000
AMC	18,000	-1,500	-7.69	0.2	0.000
QTC	17,500	-1,500	-7.89	0.2	0.000
VCS	86,600	-7,000	-7.48	0.2	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	23,200	-1,300	-5.60	-10.58	0.000
SHB	8,800	-300	-3.41	-2.50	0.000
DBC	21,000	0	0.00	-1.34	0.000
TTZ	7,600	-800	-9.52	-0.84	0.000
SHS	14,100	-600	-4.08	-0.48	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	123,000	0.0	17.8	67.3	14,208	2,638	49.3	20.1	2,104,720	52.6	9.2	16.3	2.3
2	VHM VM	115,000	4.1	N/A	N/A	13,495	2,680	100.0	32.9	N/A	49.0	3.3	N/A	N/A
3	VNM VM	166,300	-2.8	-21.6	-18.1	10,569	1,451	43.9	40.5	838,436	26.7	9.4	35.8	30.3
4	VCB VM	56,500	0.0	-24.0	18.3	8,902	3,598	22.9	9.5	2,920,640	19.6	3.6	19.6	1.2
5	GAS VM	87,000	-24.3	-32.3	-3.8	7,292	1,914	4.2	45.6	732,559	16.9	3.8	23.9	15.9
6	SAB VM	225,000	-10.9	0.0	-21.8	6,319	641	10.4	39.3	74,381	31.1	10.0	34.8	23.8
7	TCB VM	95,000	N/A	N/A	N/A	4,849	1,166	100.0	0.0	N/A	12.3	3.5	27.7	2.6
8	CTG VM	25,400	-13.8	-30.0	15.2	4,142	3,723	15.8	0.0	5,445,425	12.1	1.4	12.6	0.7
9	BID VM	26,800	-18.7	-35.7	11.2	4,012	3,419	4.4	27.5	2,666,124	13.2	1.9	15.1	0.6
10	MSN VM	80,000	-13.5	-15.2	5.3	3,690	1,053	36.7	19.9	995,188	23.2	5.6	24.3	5.7
11	HPG VM	38,350	-0.4	-14.9	23.1	3,567	2,124	58.8	9.4	6,547,108	9.6	2.4	29.8	18.1
12	VRE VM	39,900	-14.6	-24.7	-13.8	3,322	1,901	100.0	16.8	1,752,377	50.4	2.9	5.7	5.6
13	PLX VM	62,500	-9.4	-27.6	-6.7	3,172	1,159	6.3	9.2	669,550	21.4	3.4	16.0	5.5
14	VJC VM	160,000	-15.8	-22.9	11.6	3,162	451	53.2	5.4	556,266	14.1	6.8	67.1	19.7
15	VPB VM	29,100	7.1	-21.3	27.2	3,088	2,423	89.3	0.0	5,649,141	10.9	2.5	26.9	2.5
16	BVH VM	82,000	-15.5	-5.7	36.4	2,517	701	31.2	23.7	163,988	34.6	3.9	11.7	1.9
17	MBB VM	27,500	-9.2	-23.4	12.0	2,186	1,816	61.4	0.0	5,043,176	12.0	1.7	15.2	1.5
18	NVL VM	50,300	-5.1	-21.8	7.1	1,999	907	33.9	41.6	3,193,192	19.9	3.3	18.7	4.7
19	MWG VM	115,000	8.5	-1.7	-14.2	1,626	323	76.7	0.0	636,203	14.6	5.1	42.1	13.0
20	HDB VM	36,800	-9.2	-18.6	N/A	1,581	981	100.0	2.6	1,623,464	18.7	2.6	14.9	1.0
21	ROS VM	51,200	-32.9	-54.9	-60.8	1,273	568	27.0	46.6	843,801	37.1	5.1	14.7	8.6
22	FPT VM	44,500	-15.8	-15.4	-7.3	1,196	614	73.9	0.0	1,198,226	9.0	2.3	27.7	11.4
23	BHN VM	105,000	-3.7	-20.5	-19.3	1,066	232	0.9	31.4	1,299	37.9	6.4	17.3	6.7
24	STB VM	11,700	-8.2	-27.1	-6.8	924	1,804	94.0	12.9	4,774,799	15.4	0.9	5.8	0.4
25	EIB VM	14,250	-3.4	-3.1	15.9	767	1,229	83.8	0.0	278,508	15.5	1.2	8.0	0.8
26	PNJ VM	106,000	-12.2	-12.8	21.5	753	162	64.4	0.0	486,894	21.8	5.4	32.8	19.6
27	SSI VM	31,000	-6.1	-24.4	11.3	679	500	54.2	44.8	5,198,965	11.9	1.7	14.8	7.2
28	TPB VM	27,100	-8.8	N/A	N/A	652	549	94.4	0.0	367,824	15.8	2.3	15.9	0.8
29	DHG VM	100,000	-2.9	-4.6	-14.2	573	131	31.8	1.9	138,292	23.0	4.7	19.5	15.9
30	KDH VM	30,900	-12.8	-13.2	11.6	525	388	61.1	4.8	143,780	18.4	1.9	10.2	5.8
31	CTD VM	150,000	4.2	-7.2	-33.0	514	78	88.0	7.7	324,457	7.4	1.5	22.0	12.6
32	VCI VM	82,800	-17.2	-17.7	10.5	435	120	95.1	8.5	79,753	14.3	3.3	30.5	13.9
33	DXG VM	28,700	-9.9	-15.5	63.0	430	342	71.8	5.8	3,664,429	10.7	2.4	24.6	10.9
34	REE VM	31,400	-13.3	-20.3	-26.5	426	310	75.3	0.0	402,314	6.8	1.2	19.2	10.9
35	NT2 VM	29,200	-1.4	-6.4	-11.5	368	288	32.1	28.2	411,780	11.0	1.6	14.6	6.8
36	GEX VM	31,400	-12.8	-11.7	N/A	367	267	71.6	33.7	386,295	10.4	1.9	22.3	6.9
37	PDR VM	31,000	0.2	-5.6	8.8	362	266	37.4	41.6	762,825	15.5	2.8	19.7	5.5
38	HNG VM	9,300	8.4	10.2	-3.3	361	887	44.8	55.0	1,341,349	13.3	0.7	5.0	1.7
39	TCH VM	22,250	-24.1	9.1	-1.5	344	353	51.2	44.8	1,029,526	18.2	1.8	10.0	9.2
40	HCM VM	60,000	-13.0	-24.0	10.1	340	130	38.0	40.1	288,949	9.9	2.6	28.3	15.5
41	SBT VM	15,300	-12.3	-14.5	-27.5	332	495	47.4	92.0	3,655,211	13.7	1.2	7.4	3.3
42	GMD VM	25,900	-7.2	-15.1	-24.2	327	288	59.6	0.0	562,072	4.5	1.3	29.8	16.8
43	PAN VM	60,000	-4.3	-11.8	78.6	316	120	59.8	59.4	60,217	15.7	2.6	16.5	7.6
44	KDC VM	32,900	-8.4	-16.7	-14.0	296	206	44.5	29.1	128,925	21.9	1.1	5.0	3.2
45	CII VM	26,400	-12.3	-20.0	-25.6	285	246	69.2	12.2	533,324	21.9	1.3	6.1	1.5
46	DPM VM	16,450	-13.4	-27.9	-26.9	282	391	35.2	28.6	878,938	11.5	0.8	8.0	6.1
47	NLG VM	28,850	-4.8	-9.3	10.6	265	210	56.8	0.0	401,773	10.3	2.1	19.1	7.9
48	KBC VM	12,150	-12.6	-10.0	-7.6	250	470	75.2	31.5	2,685,296	9.3	0.7	7.5	4.0
49	DCM VM	10,600	-7.0	-17.8	-15.9	246	529	24.4	44.9	462,097	10.4	0.9	8.7	4.9
50	FRT VM	81,100	-13.6	N/A	N/A	242	68	100.0	2.8	90,391	19.6	6.9	42.9	6.8
51	PPC VM	16,700	-9.2	-11.4	-23.2	234	321	24.6	33.3	127,170	5.9	0.9	16.1	10.8
52	PME VM	70,000	-2.4	-3.6	0.6	230	75	99.0	0.0	6,497	16.2	3.3	19.3	16.0
53	VHC VM	56,800	10.7	2.3	4.2	230	92	28.3	60.0	326,351	8.6	1.8	22.7	12.3
54	LGC VM	26,300	4.8	32.2	25.5	222	193	N/A	4.0	601	30.5	2.0	6.9	1.8
55	HBC VM	25,950	-3.7	-12.5	-19.9	221	195	39.5	37.4	1,269,885	6.2	2.1	39.6	6.2
56	TLG VM	98,900	-0.9	-1.0	-3.5	219	51	26.7	72.1	804	20.2	4.5	23.6	18.8
57	PVD VM	12,900	-23.7	-39.9	-44.2	216	383	48.1	24.6	1,038,112	N/A	0.4	0.1	0.0
58	BMP VM	59,700	2.9	-19.3	-30.0	214	82	39.0	27.1	280,525	10.8	1.9	18.3	16.3
59	VCF VM	178,000	-7.3	-2.2	-31.2	207	27	0.6	48.4	831	8.5	5.2	36.7	25.4
60	HSG VM	12,200	-4.1	-42.6	-45.4	206	385	58.9	26.6	3,744,763	5.2	0.9	17.7	4.2

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