

**Market commentary: The VN-INDEX lost its bullish sentiment and retreated by 7.4pts.**

Vietnam's stock market lost ground today as large caps experienced aggressive selling pressure. Investors remained cautious throughout today's trading session, in line with sharp corrections in the global market last night amid growing tension between the US and China. The VN-INDEX quickly plummeted at the beginning of the morning session with most stocks trading in the red. Later on, the index slumped further to the intraday low of 970.8pts (-2.0%) before recovering slightly in the afternoon session as large caps such as GAS, HPG, MSN, VIC and VRE narrowed their previous declines. Oil & Gas and Financials were today's worst performing sectors. VNM was the largest laggard, falling by 1.8% to VND175,900 and alone wiping 1.5pts off the index, followed by MSN and SAB. Almost all Banking tickers suffered losses today, led by ACB, BID, CTG and VPB. On the other hand, some notable stocks managed to overcome the sell-off wave and closed in the green, including BHN and VHC. Besides, some speculative stocks witnessed impressive jump today, including HAG, FLC and ITA. However, the movers were far surpassed by the other bearish large caps. As a result, the VN-INDEX ended at 983.0pts (-0.8%) with 101 gainers, 160 losers and 96 unchanged. The HNX-INDEX also dropped to 110.9pts (-1.0%) with 49 advancers, 87 decliners and 248 unchanged.

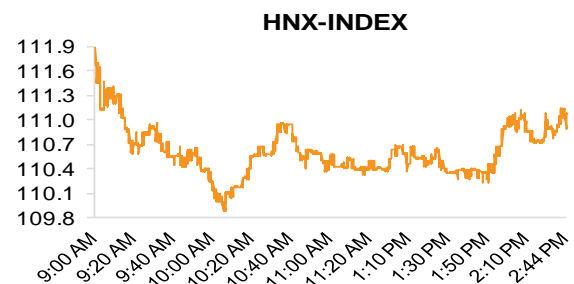
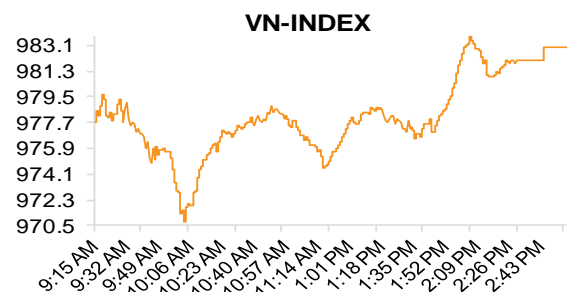
All sectors declined today, led by Energy (-1.6%), Financials (-1.0%) and Consumer Staples (-1.0%). Top index movers included BHN (+2.8%), HAG (+4.8%), FLC (+5.7%), ITA (+6.9%) and VHC (+2.9%). Top index laggards consisted of VNM (-1.8%), GAS (-1.1%), BVH (-3.1%), SAB (-1.2%) and BID (-1.4%). Top 3 major block trades were EIB with 21.7mn shares (VND303.0bn), VJC with 1.4mn shares (VND250.0bn) and MWG with 1.5mn shares (VND174.0bn).

Foreigners net bought on HOSE, worth VND5.0bn and net sold on HNX, worth VND11.7bn. They mainly bought KBC (VND60.2bn), KDC (VND32.9bn) and MBB (VND30.2bn) and sold VIC (VND44.2bn), MBB (VND30.2bn) and VRE (VND19.1bn).

Snapshot	HOSE	HNX
Close (pts)	983.0	110.9
1 Day change (%)	-0.76	-0.96
Volume (mn shs)	165.4	27.1
Value (US\$m)	158.2	17.4
Gainers	101	49
Losers	160	87
Unchanged	96	248

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,261	-0.40
WTI Oil (\$/B) 1Mth	68.00	-0.12
Brent Oil (\$/B) 1Mth	74.88	0.20
USDVND	22,923	-0.15
EURVND	26,640	0.04

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.68	-0.36%	16.29	4.29
Consumer Staples	19.27	-0.96%	27.23	8.09
Energy	2.97	-1.60%	19.87	2.97
Financials	26.79	-1.02%	16.73	2.77
Health Care	1.00	-0.31%	19.84	3.68
Industrials	7.82	-0.46%	15.6	3.83
IT	0.90	-0.80%	9.14	2.15
Materials	4.08	-0.79%	13.09	1.91
Real Estate	27.29	-0.26%	45.87	5.44
Utilities	7.04	-0.93%	16.19	3.45

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,531.1	-0.82%	13.40	1.73	4,186
India	10,769.2	0.06%	22.12	2.95	1,141
Indonesia	5,825.6	-0.57%	20.75	2.25	465
Laos	910.7	1.09%	6.74	0.36	1
Malaysia	1,675.9	-0.13%	17.27	1.78	262
Philippines	7,007.2	0.29%	17.89	1.97	162
Taiwan	10,742.2	-0.41%	14.55	1.65	1,057
Thailand	1,624.0	0.10%	16.37	1.88	495
<b>Vietnam</b>	<b>983.0</b>	<b>-0.76%</b>	<b>18.60</b>	<b>2.72</b>	<b>136</b>

Source: Bloomberg

26-Jun

## Market News

**Brent crude traded near US\$75 a barrel as key Libyan oil ports were handed to a company rivaling the nation's internationally recognized energy producer.** The global oil benchmark added as much as 0.8%. The chairman of Tripoli-based National Oil Corp. said any attempt to buy crude from the rival company is a deviation from United Nations resolutions and Libyan law. In North America, Goldman Sachs Group Inc. warned that an oil-sands outage in Canada could lead to a shortage through July and drain stockpiles. Investor focus is shifting to U.S. crude inventories, after Goldman said a decline at the storage hub in Cushing, Oklahoma, could have a stronger impact on the market than OPEC's recent deal to raise output. U.S. Energy Secretary Rick Perry also said the organization's plan to increase production "may be a little short" of what's required amid supply concerns from Venezuela to Iran. *(Bloomberg)*

**Over US\$216mn FDI capital flowed into Vietnam's real estate sector in 5M2018.** In its report on the current condition and measures to develop the real estate sector, the Ho Chi Minh City Real Estate Association (HoREA) said that FDI enterprises tend to spend more on buying houses in HCMC. As of late 2017, around 7,372 FDI projects had been approved with total registered capital of US\$45bn in the city; most of the FDI capital came from Japan, South Korea, Singapore, the US and China. Not only FDI capital but also remittances to HCMC flowed into the real estate sector. Overseas remittance to HCMC usually accounts for half of the annual overseas remittance to the country, averaging around US\$5bn, 21% of which often poured into the property sector. HoREA said massive flows of FDI capital into the real estate sector were due to Vietnamese government's new policies on property investment which allows foreign investors to invest in the sector in a similar way to local peers, including the acquisition of stakes in the equitization of state-owned enterprises. *(En.vietnamnet.vn)*

**Dairy producers and retailers are jumping on the pharmaceutical bandwagon.** More and more investments have been seen in the pharmaceutical industry, from production to distribution. Mai Kieu Lien, CEO of Vinamilk, said at the 2018 AGM that Vinamilk will join forces with Hau Giang Pharmacy (DHG VN) to develop functional food products and nutrients suited to Vietnamese tastes. Even technology firms have also entered the industry. Nguyen Bach Diep, CEO of FPT Retail (FRT VN), confirmed that FPT Retail has acquired Long Chau drugstore chain, officially throwing itself in the drug distribution market. The business has greater potential and promises higher profits than digital production distribution, where profit margin has been decreasing dramatically. FRT's market surveys found that the average revenue of one Long Chau drugstore is US\$134,000 a month. Meanwhile, the figure for Phuc An Khang, the drugstore chain in which The Gioi Di Dong (MWG VN) has invested, is US\$32,000. To date, FPT Retail has opened 10 drugstores and it plans to have 100 new stores a year in the next four years. Chairwoman of Traphaco Vu Thi Thuan said the competition in the market segment is stiff. Functional food and OTC drugs are used to improve health and prevent diseases, so they are lower priority than antibiotics. In economic recessions, people will prioritize to spend money on essential drugs. Besides, as these are easy-to-imitate products; rivals could launch similar products at lower prices in a scramble for customers. *(En.vietnamnet.vn)*

## Notable Corporate Events

**SMC Trading Investment JSC (SMC VN) - dividend payment:** Jul 06 and Jul 09 will be the ex-date and record date, respectively, for paying the 2017 cash dividend of VND500/share (est. 2017 dividend yield of 3.9%) and stock dividend at the ratio of 10:3. The cash payment will be made on Jul 18. *(Vsd.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	32,800	40,700	24.1%	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	11,500	19,000	65.2%	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	172,900	149,400	-13.6%	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	28,400	38,200	34.5%	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	90,000	106,000	17.8%	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	<a href="#">Link</a>
DPM	17,300	15,600	-9.8%	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.	<a href="#">Link</a>
QNS	37,600	54,600	45.2%	ADD	1. Soymilk segment is the main growth driver and expected to regain momentum in 2018 with new products. 2. Sugarcane prices should temper this year, cushioning some of the impact of falling sugar price. This should protect sugar segment's GPM to further squeeze. 3. We recommends an ADD rating for QNS as the increasing profitability contribution from soymilk segment should help QNS close its valuation gap with pure-play consumer stocks.	<a href="#">Link</a>
LTG	37,600	66,270	76.3%	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	59,300	79,500	34.1%	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	27,900	38,600	38.4%	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.	<a href="#">Link</a>
VSC	35,500	53,400	50.4%	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	32,000	36,700	14.7%	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	19,950	28,700	43.9%	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	41,100	55,200	34.3%	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	15,250	29,900	96.1%	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>
STK	15,350	26,800	74.6%	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>
IDI	13,000	26,600	104.6%	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	19,300	25,300	31.1%	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, as well as the U.S and EU in coming years.</li> <li>3. AAA aims to expand its production and adopt effective cost controls.</li> <li>4. Positive outlook for AAA in 2018.</li> <li>5. AAA's valuation is attractive in light of its strong revenue growth and improving profitability.</li> </ol>	<a href="#">Link</a>

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SSC	67,600	4,400	7.0	940	0.021
DTA	7,380	480	7.0	20	0.002
TVS	15,400	1,000	6.9	71,260	0.019
ST8	17,750	1,150	6.9	23,390	0.010
ITA	2,630	170	6.9	5.37MLN	0.051

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HRC	32,550	-2,450	-7.0	240	-0.024
HSL	21,350	-1,600	-7.0	30	-0.006
THG	29,600	-2,200	-6.9	55,270	-0.008
CMX	4,750	-350	-6.9	6,500	-0.001
HOT	32,800	-2,400	-6.8	9,350	-0.006

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BHN	103,900	2,800	2.8	1,620	0.209
HAG	5,070	230	4.8	10.61MLN	0.069
FLC	5,550	300	5.7	18.37MLN	0.066
ITA	2,630	170	6.9	5.37MLN	0.051
VHC	59,700	1,700	2.9	117,390	0.051

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	175,900	-3,300	-1.8	250,240	-1.540
GAS	90,000	-1,000	-1.1	362,610	-0.615
BVH	84,000	-2,700	-3.1	56,020	-0.591
SAB	222,700	-2,600	-1.2	32,870	-0.536
BID	27,800	-400	-1.4	1.28MLN	-0.440

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	5,550	300	5.7	18.37MLN	0.066
HAG	5,070	230	4.8	10.61MLN	0.069
ITA	2,630	170	6.9	5.37MLN	0.051
IDI	13,000	500	4.0	3.46MLN	0.029
ASM	12,900	100	0.8	3.05MLN	0.008

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	1,100	100	10.0	10,300	0.000
SEB	37,900	3,400	9.9	1,000	0.000
POT	21,200	1,900	9.8	38,013	0.000
LDP	29,500	2,600	9.7	100	0.000
CTT	10,800	900	9.1	200	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHL	40,100	-4,400	-9.9	8,900	0.000
NGC	7,300	-800	-9.9	1,500	0.000
VE4	7,300	-800	-9.9	100	0.000
CCM	21,400	-2,300	-9.7	1,052	0.000
L61	10,500	-1,100	-9.5	100	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NTP	48,000	1,200	2.6	300	0.041
CEO	14,000	300	2.2	1.59MLN	0.030
SEB	37,900	3,400	9.9	1,000	0.015
DNP	25,500	500	2.0	1.52MLN	0.012
SHN	10,400	100	1.0	426,088	0.012

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	38,700	-600	-1.5	2.28MLN	-0.503
SHB	8,600	-100	-1.2	2.67MLN	-0.111
VGC	22,500	-700	-3.0	837,028	-0.081
PVS	17,400	-200	-1.1	2.67MLN	-0.049
SHS	14,300	-500	-3.4	1.01MLN	-0.046

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	8,600	-100	-1.2	2.67MLN	0.000
PVS	17,400	-200	-1.1	2.67MLN	0.000
ACB	38,700	-600	-1.5	2.28MLN	0.000
CEO	14,000	300	2.2	1.59MLN	0.000
DNP	25,500	500	2.0	1.52MLN	0.000

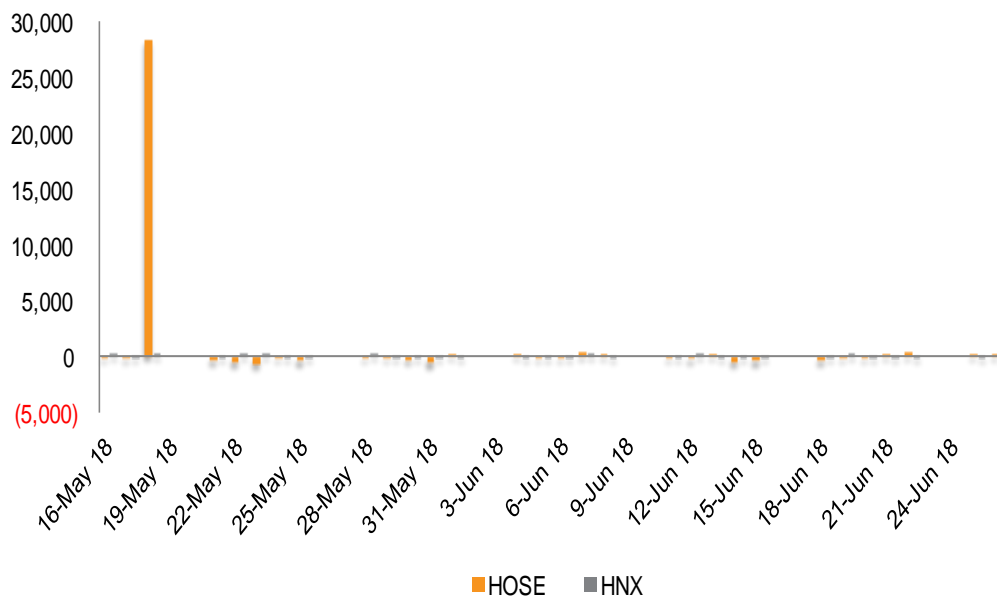
Source: Bloomberg 26-Jun

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	8.0	1.3%	0.1	-60.6%	<b>BUY</b>	277.5	-25.5%	2.0	-64.6%
% of market	4.9%		0.5%		% of market	8.2%		0.5%	
<b>SELL</b>	7.5	40.2%	0.7	-22.2%	<b>SELL</b>	272.4	-10.3%	13.7	-25.3%
% of market	4.6%		2.5%		% of market	8.0%		3.4%	
<b>NET BUY (SELL)</b>	<b>0.49</b>		<b>(0.5)</b>		<b>NET BUY (SELL)</b>	<b>5.0</b>		<b>(11.7)</b>	

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Mln'shs)	HOSE	% of 2017	HNX	% of 2017	Value (VND'bn)	HOSE	% of 2017	HNX	% of 2017
<b>BUY</b>	2,714.1	76.5%	275.0	68.6%	<b>BUY</b>	160,770.9	95.2%	5,241.7	62.9%
% of market	10.6%		3.8%		% of market	20.4%		3.1%	
<b>SELL</b>	2,378.8	73.0%	310.1	76.1%	<b>SELL</b>	128,438.0	88.9%	6,194.1	71.9%
% of market	9.3%		4.3%		% of market	16.3%		3.7%	
<b>NET BUY (SELL)</b>	<b>335.4</b>		<b>(35.1)</b>		<b>NET BUY (SELL)</b>	<b>32,333</b>		<b>(952.4)</b>	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
KBC	12,500	200	1.63	60.2	0.031
KDC	33,600	-600	-1.75	32.9	-0.050
MBB	27,900	-300	-1.06	30.2	-0.175
HPG	41,100	-400	-0.96	25.8	-0.195
VRE	40,700	-100	-0.25	15.3	-0.061

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIC	123,600	-100	-0.08	44.2	-0.085	
MBB	27,900	-300	-1.06	30.2	-0.175	
VRE	40,700	-100	-0.25	19.1	-0.061	
DIG	19,300	100	0.52	18.6	0.008	
MSN	82,500	-500	-0.60	18.3	-0.187	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
KBC	12,500	200	1.63	60.2	0.031	
KDC	33,600	-600	-1.75	32.9	-0.050	
HPG	41,100	-400	-0.96	13.1	-0.195	
BMP	59,700	600	1.02	7.8	0.016	
SSI	31,400	-250	-0.79	6.6	-0.040	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIC	123,600	-100	-0.08	-31.2	-0.085	
HSG	12,550	50	0.40	-13.7	0.006	
CII	26,450	450	1.73	-10.1	0.040	
DIG	19,300	100	0.52	-8.2	0.008	
VNM	175,900	-3,300	-1.84	-4.7	-1.545	

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CEO	14,000	300	2.19	0.7	0.000
SHS	14,300	-500	-3.38	0.4	0.000
VGC	22,500	-700	-3.02	0.3	0.000
VIX	6,000	-200	-3.23	0.1	0.000
SHB	8,600	-100	-1.15	0.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	22,500	-700	-3.02	10.6	0.000	
PLC	15,000	-300	-1.96	1.1	0.000	
L14	35,000	-2,500	-6.67	0.4	0.000	
DNP	25,500	500	2.00	0.4	0.000	
HDA	9,400	-100	-1.05	0.2	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
CEO	14,000	300	2.19	0.7	0.000	
SHS	14,300	-500	-3.38	0.3	0.000	
VIX	6,000	-200	-3.23	0.1	0.000	
PDB	9,800	-200	-2.00	0.1	0.000	
INN	51,500	-1,300	-2.46	0.0	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	22,500	-700	-3.02	-10.29	0.000	
PLC	15,000	-300	-1.96	-1.07	0.000	
L14	35,000	-2,500	-6.67	-0.42	0.000	
DNP	25,500	500	2.00	-0.39	0.000	
HDA	9,400	-100	-1.05	-0.21	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	123,600	15.5	8.6	58.5	14,222	2,638	49.3	20.4	2,010,494	52.9	9.2	16.3	2.3
2	VHM VM	115,000	-2.1	N/A	N/A	13,443	2,680	100.0	33.0	N/A	49.0	3.3	N/A	N/A
3	VNM VM	175,900	6.0	-15.6	-13.3	11,136	1,451	43.9	40.5	861,325	28.2	9.9	35.8	30.3
4	VCB VM	59,300	18.6	-17.5	15.4	9,307	3,598	22.9	9.4	2,882,460	20.5	3.8	19.6	1.2
5	GAS VM	90,000	-14.5	-30.6	-7.7	7,515	1,914	4.2	45.6	743,808	17.5	3.9	23.9	15.9
6	SAB VM	222,700	-4.8	-8.8	-13.3	6,230	641	10.4	39.3	73,358	30.8	9.9	34.8	23.8
7	TCB VM	95,000	N/A	N/A	N/A	4,830	1,166	100.0	0.0	N/A	12.3	3.5	27.7	2.6
8	CTG VM	26,000	-0.6	-27.4	12.3	4,223	3,723	15.8	0.0	5,095,822	12.4	1.5	12.6	0.7
9	BID VM	27,800	0.4	-38.1	15.4	4,146	3,419	4.4	27.6	2,779,212	13.7	2.0	15.1	0.6
10	HPG VM	41,100	10.4	-2.3	31.1	3,808	2,124	58.8	10.0	6,968,691	10.3	2.5	29.8	18.1
11	MSN VM	82,500	-1.2	-24.4	9.3	3,791	1,053	36.7	19.9	1,018,152	23.9	5.8	24.3	5.7
12	VJC VM	172,900	8.4	-20.7	20.9	3,404	451	53.2	5.4	545,675	15.2	7.4	67.1	19.7
13	VPB VM	32,000	31.5	-14.7	37.8	3,383	2,423	89.3	0.0	5,328,998	12.0	2.8	26.9	2.5
14	VRE VM	40,700	-0.5	-16.3	-15.2	3,375	1,901	100.0	16.9	1,795,426	51.5	3.0	5.7	5.6
15	PLX VM	60,600	1.8	-27.0	-17.2	3,063	1,159	6.3	9.2	657,786	20.8	3.3	16.0	5.5
16	BVH VM	84,000	-2.3	-9.7	27.3	2,568	701	31.2	23.7	164,658	35.4	4.0	11.7	1.9
17	MBB VM	27,900	-1.1	-22.1	11.6	2,210	1,816	61.4	0.0	5,109,007	12.1	1.7	15.2	1.5
18	NVL VM	50,500	-2.9	-16.9	7.0	1,999	907	33.9	39.6	3,189,746	19.9	3.3	18.7	4.7
19	MWG VM	120,000	9.1	4.3	-9.1	1,690	323	76.7	0.0	714,370	15.3	5.3	42.1	13.0
20	HDB VM	36,800	4.4	-15.8	N/A	1,575	981	100.0	2.7	1,684,917	18.7	2.6	14.9	1.0
21	FPT VM	44,500	-9.0	-13.6	-10.4	1,191	614	73.9	0.0	1,065,837	9.0	2.3	27.7	11.4
22	ROS VM	46,000	-24.8	-61.1	-66.6	1,139	568	27.0	46.6	852,669	33.3	4.6	14.7	8.6
23	BHN VM	103,900	-3.8	-21.6	-16.2	1,051	232	0.9	31.4	1,259	37.5	6.3	17.3	6.7
24	STB VM	12,000	3.0	-23.3	-4.8	944	1,804	94.0	13.2	4,794,986	15.8	0.9	5.8	0.4
25	TPB VM	27,800	-4.1	N/A	N/A	807	666	95.3	0.0	353,594	16.2	2.4	15.9	0.8
26	EIB VM	14,350	-2.4	1.8	17.6	770	1,229	83.8	0.0	262,585	15.6	1.2	8.0	0.8
27	PNJ VM	102,200	-11.9	-17.3	16.4	723	162	64.4	0.0	488,854	21.0	5.2	32.8	19.6
28	SSI VM	31,400	6.4	-21.9	12.1	685	500	54.2	44.9	5,255,065	12.1	1.8	14.8	7.2
29	DHG VM	104,000	4.0	-11.1	-9.0	593	131	31.8	1.8	157,116	23.9	4.9	19.5	15.9
30	CTD VM	155,300	27.3	-3.9	-29.1	530	78	88.0	7.5	294,077	7.7	1.6	22.0	12.6
31	KDH VM	31,200	-7.1	-12.8	9.5	528	388	61.1	4.8	117,087	18.6	1.9	10.2	5.8
32	VCI VM	85,900	-6.2	-20.1	18.3	450	120	95.1	8.4	83,916	14.8	3.4	30.5	13.9
33	DXG VM	29,350	4.4	-13.5	61.4	438	342	71.8	7.1	3,810,206	10.9	2.5	24.6	10.9
34	REE VM	31,800	-2.2	-15.6	-23.6	430	310	75.3	0.0	393,941	6.9	1.2	19.2	10.9
35	HNG VM	9,800	21.1	6.1	2.4	379	887	44.8	55.1	1,809,170	14.0	0.8	5.0	1.7
36	GEX VM	32,000	0.0	-8.6	N/A	372	267	71.6	33.6	372,937	10.6	1.9	22.3	6.9
37	NT2 VM	29,650	9.4	-4.4	-9.0	372	288	32.1	28.2	348,360	11.2	1.6	14.6	6.8
38	PDR VM	31,200	4.0	-4.5	6.1	363	266	37.4	41.7	951,001	15.6	2.8	19.7	5.5
39	YEG VM	300,000	N/A	N/A	N/A	358	27	100.0	N/A	N/A	121.3	23.4	29.0	11.6
40	HCM VM	62,500	0.3	-20.9	5.9	353	130	38.0	40.2	268,927	10.3	2.7	28.3	15.5
41	SBT VM	15,650	2.3	-11.1	-23.5	338	495	47.4	92.7	2,575,161	14.0	1.2	7.4	3.3
42	TCH VM	21,550	-21.5	2.1	0.5	332	353	51.2	45.1	958,137	17.7	1.8	10.0	9.2
43	GMD VM	25,800	1.2	-14.0	-24.3	324	288	59.6	0.0	551,314	4.5	1.3	29.8	16.8
44	PAN VM	60,900	1.7	-6.6	84.5	319	120	59.8	59.4	51,575	15.9	2.6	16.5	7.6
45	KDC VM	33,600	-2.3	-13.2	-13.4	301	206	44.5	29.3	172,216	22.4	1.1	5.0	3.2
46	DPM VM	17,300	1.2	-22.8	-15.4	295	391	35.2	28.6	900,909	12.1	0.8	8.0	6.1
47	CII VM	26,450	-10.6	-15.8	-24.1	284	246	69.2	12.8	566,132	21.9	1.3	6.1	1.5
48	NLG VM	28,400	1.9	-9.2	13.5	260	210	56.8	0.0	443,839	10.2	2.0	19.1	7.9
49	KBC VM	12,500	-0.4	-3.1	-6.4	256	470	75.2	31.6	2,586,658	9.5	0.7	7.5	4.0
50	DCM VM	10,800	0.9	-13.6	-20.6	249	529	24.4	44.9	413,203	10.5	0.9	8.7	4.9
51	PPC VM	17,600	-3.8	-1.1	-19.6	246	321	24.6	33.6	165,858	6.2	1.0	16.1	10.8
52	PME VM	74,000	3.2	1.2	3.8	242	75	99.0	0.0	5,343	17.1	3.4	19.3	16.0
53	VHC VM	59,700	14.1	-5.7	10.6	240	92	28.3	60.0	282,621	9.0	1.9	22.7	12.3
54	FRT VM	79,000	-15.6	N/A	N/A	234	68	100.0	2.5	80,820	19.1	6.7	42.9	6.8
55	LGC VM	26,900	26.9	39.7	35.2	226	193	N/A	4.0	434	31.2	2.1	6.9	1.8
56	PVD VM	13,500	-3.2	-34.9	-43.4	225	383	48.1	25.2	1,049,661	N/A	0.4	0.1	0.0
57	TLG VM	98,500	5.9	0.6	-4.3	217	51	26.7	72.1	786	20.1	4.5	23.6	18.8
58	HBC VM	25,150	2.8	-9.1	-19.4	214	195	39.5	24.8	1,334,982	6.0	2.1	39.6	6.2
59	BMP VM	59,700	0.0	-18.9	-25.8	213	82	39.0	26.9	257,351	10.8	1.9	18.3	16.3
60	VCF VM	182,000	-1.1	0.7	-29.5	211	27	0.6	48.4	649	8.7	5.3	36.7	25.4

Source: Bloomberg 26-Jun



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