

**Market commentary: Vietnam's main indices had mixed performance as large caps diverged**

The **VN-INDEX** bounced back 0.2% from a three-week low hit yesterday, with **VNM** and **GAS** lending strong support, while the **HNX-INDEX** dipped 0.4%. Following the slight recovery of the U.S. stock market the previous night, with the S&P 500 edging up 0.4%, the VN-INDEX climbed right after the opening bell and gradually rose to its intraday peak of 767.0pts (+0.6%). But it soon lost steam and dipped below the reference price level as some market pillars faced aggressive selling pressure. Notably, **VHM** lost 2.0% to become the index's largest laggards, followed by **VCB** (-0.9%), **SAB** (-2.1%), **VJC** (-2.5%) and **MSN** (-1.6%). On the other hand, some large caps had a solid trading day. **VNM** made an impressive rise of 3.0%, advancing to VND100,500 and alone adding 1.4pts to the index's gain, trailed by **GAS** (+2.7%), **PLX** (+0.7%) and **GVR** (+3.7%). These movers successfully helped the VN-INDEX reverse into the green territory. Finally, the VN-INDEX recouped 1.7pts (+0.2%) to land at 764.2pts, while the HNX-INDEX slid 0.3% to close at 105.4pts.

**Utilities (+1.6%), Materials (+1.2%) and Energy (+0.9%) rose, while Financials (-0.2%), Consumer Discretionary (-0.2%) and Industrials (-0.2%) lost ground.** Top index movers included **VNM** (+3.0%), **GAS** (+2.7%), **VIC** (+1.0%), **GVR** (+3.7%) and **HPG** (+1.9%). Top index laggards consisted of **VHM** (-2.0%), **VCB** (-0.9%), **SAB** (-2.1%), **VJC** (-2.5%) and **MSN** (-1.6%). Top three major put-through transactions were **VNM** with 1.8m shares (VND178.5bn), **HPX** with 5.4m shares (VND136.9bn) and **VPB** with 5.7m shares (VND113.6bn).

**Foreigners net sold on HOSE to the amount of VND111.5bn, and also net sold on HNX to the amount of VND10.4bn.** They mainly bought **VNM** (VND231.2bn), **SCS** (VND51.7bn) and **VHM** (VND45.1bn); and mainly sold **VNM** (VND207.6bn), **SCS** (VND52.8bn) and **HPG** (VND44.5bn).

Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.8	-0.2%	11.3	2.3
Consumer Staples	15.7	0.5%	19.4	4.3
Energy	2.3	0.9%	41.1	2.3
Financials	28.0	-0.2%	12.8	1.8
Health Care	1.1	0.3%	16.7	2.7
Industrials	8.5	-0.2%	12.9	2.3
IT	1.5	0.7%	11.7	2.3
Materials	4.3	1.2%	12.4	1.4
Real Estate	26.7	-0.1%	26.2	3.2
Utilities	7.3	1.6%	11.7	2.0

Source: Bloomberg

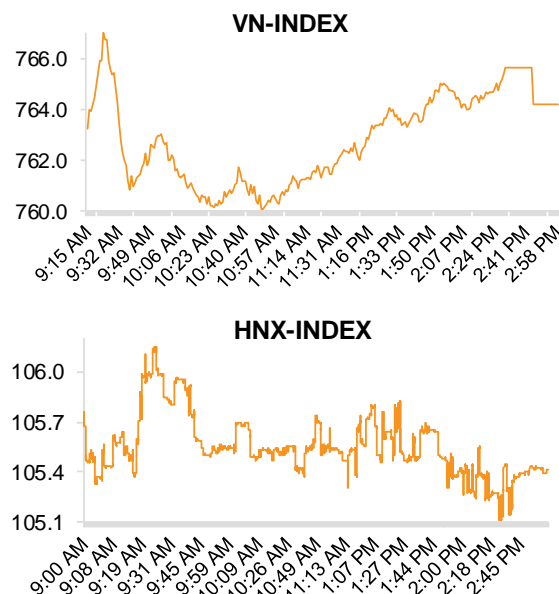
Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,913	1.2%	14.6	1.7	4,438
India	9,213	-0.9%	18.1	2.2	949
Indonesia	4,630	0.5%	13.7	1.3	354
Singapore	2,572	0.3%	10.3	0.9	316
Malaysia	1,390	0.9%	15.5	1.4	205
Philippines	5,672	1.8%	12.6	1.3	139
Taiwan	10,775	0.5%	17.3	1.6	1,086
Thailand	1,279	-1.8%	15.3	1.4	431
<b>Vietnam</b>	<b>764</b>	<b>0.2%</b>	<b>12.2</b>	<b>1.7</b>	<b>114</b>

Source: Bloomberg 5-May

Snapshot	HOSE	HNX
Close (pts)	764.2	105.4
1 Day change (%)	0.22	-0.29
Volume (mn shs)	212.4	29.2
Value (US\$m)	145.8	11.9
Gainers	167	76
Losers	129	69
Unchanged	85	218

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,704	-0.5
WTI Oil (\$/B) 1Mth	22	9.5
Brent Oil (\$/B) 1Mth	29	7.5
USDVND	23,423	0.1
EURVND	25,558	-0.6

Source: Bloomberg



## Market News

**Oil rises for a fifth day with output cuts easing glut concern.** Oil was headed for the longest run of daily gains in more than nine months on signs the worst of the supply glut may be over as production cuts start to take effect. Futures in New York climbed for a fifth day to near US\$22 a barrel after Genscape reported a 1.8m-barrel build in inventories at Cushing, Oklahoma, the delivery point for West Texas Intermediate crude. That would be the smallest weekly increase since mid-March if confirmed by official data due Wednesday. Meanwhile, the discount on oil for June delivery relative to July narrowed to the least in a month, indicating concerns about over-supply may be easing. The American oil benchmark has doubled from an intra-day low of around US\$10 a barrel last week as the OPEC+ deal to pump less crude came into effect May 1. In the U.S., Exxon Mobil Corp., Chevron Corp. and ConocoPhillips plan to curb as much as 660,000 barrels a day of combined output by the end of June even as an effort to mandate Texan production cuts was pronounced dead on arrival. (*Bloomberg*)

**Vietnam's exports rose 4.7% yoy in four months.** Vietnam's export value saw a yoy increase of 4.7% to an estimated US\$82.9bn in the first four months of this year, according to the General Statistics Office (GSO). Domestic companies generated US\$26.4bn during the period, up 12.1% yoy and making up 32% of the country's total export earnings. Meanwhile, exports of foreign-invested firms hit US\$56.49bn, up 1.5% and making up 68% of the total. Fifteen groups of products recorded an export value of over US\$1bn or equivalent to 80.1% of the nation's four-month total earnings. Of them, phones and parts earned the largest export turnover with US\$16.2bn, up 1.1% yoy. Electronics, computers and components came next with US\$12.4bn, up 28.6% yoy, followed by textiles and garment (US\$8.9bn, down 5.8%); machinery equipment and parts (US\$6.9bn, up 29.6%); and footwear (US\$5.5bn, up 1.3%). From January to April, the US remained Vietnam's biggest export market, spending US\$20.3bn on Vietnamese goods, a yearly hike of 13.4%. It was followed by China with 13.1bn, up 26.7%; the EU with US\$10.7bn, down 8.1% and ASEAN nations with US\$8.2bn, down 3.4%, the GSO said in a monthly report. Per the report, the country's imports expanded 2.1% yoy to an estimated US\$79.89bn in the period. Domestic firms spent US\$33.58bn on imports, up 1.1% yoy while foreign-invested companies saw a yearly turnover rise of 2.9% to US\$46.31bn. Electronics, computers and components accounted for 22% of the nation's four-month imports at US\$17.8bn, up 12.5% over the same period last year. Among others were machinery, equipment and parts at US\$11.5bn, down 0.1%; telephones and parts (US\$4.3bn, up 12%); cloth (US\$3.6bn, down 10.9%); steel and iron (US\$2.9bn, down 6.4%); plastics (US\$2.8bn, down 1.4%) and plastic products (US\$2.3bn, up 14.6%). China was Vietnam's largest supplier, selling US\$22.7bn worth of goods to Vietnam, down 0.1% yoy. The Republic of Korea ranked second by shipping US\$15.5bn worth of goods to Vietnam, up 2.5% yoy, followed by ASEAN countries with US\$9.9bn, down 7.8%. According to the GSO's report, Vietnam's trade surplus narrowed to US\$3bn in January-April. (*Vietnamnet.vn*)

## Coverage Universe Update

### **Military Commercial Joint Stock Bank (MBB) – Update – ADD (+69.5%)**

#### **Start feeling the pandemic pain**

#### **Solid topline on restructuring of asset and funding mix**

Military Bank (MBB) posted a 16.2% yoy growth in total operating income, with net interest income (NII) rising 13.6% yoy and non-interest income (Non-II) growing 24.6% yoy. A 0.9% downsize in the loan book vs. end-FY19 was offset by an 11.7% downsize in deposits. Meanwhile, the proportion of lower cost interbank funding to total funding rose to 20.4% at end-1Q20 from 14.4% at end-FY19, hence net interest margin (NIM) improved 15bp yoy. Non-II was driven by a 32.5% yoy growth in FX trading gain and a 2.7x yoy increase in income from investment securities, thanks to the offload of 4.4% of its bond book vs. endFY19. Net fee income, however, fell 1.8% yoy due to slow insurance sales in 1Q20.

**Earnings dampened by surging credit cost**

The Covid-19 pandemic has had a negative impact on MBB's asset quality, with nonperforming loan (NPL) ratio rising to 1.6% at end-1Q20 from 1.2% at end-FY19, despite a 28% yoy increase in loan write-offs. Due to the surge in bad debts and write-offs, 1Q20 provision expenses jumped 117.0% yoy, and thus credit cost hiked from 1.7% in 1Q19 to 3.4% in 1Q20. Heavy provisioning dampened the bottomline, with 1Q20 net profit down 8.0% yoy at VND1,712bn to form 19.7% of our full-year forecasts.

**MBB could meet our FY20F forecasts**

We expect income to improve in 2H20 thanks to the rebound in credit growth, MBB's expansion in retail lending and consumer finance, and more upbeat insurance sales, despite the lower insurance income growth projected in FY20F. We expect lower provision expenses in 2H20 vs. 1H20 as the rate of bad debt formation at MBB could decelerate post-pandemic. The parent bank's institutional customers can have their loans restructured and its retail loan book is mostly secured, while customers of MBB's consumer finance subsidiary are individuals with high default risk, thus they are less likely to get their loans restructured, leading to the recognition of bad debts right away in 1H20.

**Maintain Add with TP unchanged**

Our TP of VND26,200 is based on equal weighting of residual income valuation (COE: 14.3%; LTG:3.0%) and 1.2x FY20F P/BV. MBB is trading at an attractive valuation, with its FY20F P/BV of 0.8x, which is 36.8% below its 5-year average. Downside risk would be higher-than-expected credit costs. Re-rating catalyst would come from strong growth in fee income which exceeds our projections.

Read the full report: [HERE](#)

**Notable Corporate Events**

**Hoa Phat Group JSC (HPG VN) - 4M20 business results:** HPG sold 270,000 tonnes of construction steel in Apr 2020, up 14% yoy but a fall of 23% from Mar, the company said. Construction activities have been put on hold due to the government's social distancing order, which has resulted in a slower sale, the company said. (Ndh.vn)

<to be continued>

**COVERAGE SUMMARY**

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recom-entation	Latest report
PC1	14,150	17,200	0.0%	21.6%	ADD	<a href="#">Link</a>
LPB	7,100	10,000	0.0%	40.8%	ADD	<a href="#">Link</a>
NLG	22,400	39,600	2.2%	79.0%	ADD	<a href="#">Link</a>
ACV	57,000	105,000	0.0%	84.2%	ADD	<a href="#">Link</a>
DPM	13,400	15,800	7.5%	25.4%	ADD	<a href="#">Link</a>
QNS	22,700	44,300	2.2%	97.4%	ADD	<a href="#">Link</a>
LTG	17,100	27,300	9.3%	69.0%	ADD	<a href="#">Link</a>
VCB	66,800	86,200	1.2%	30.2%	ADD	<a href="#">Link</a>
MBB	15,800	26,200	3.7%	69.5%	ADD	<a href="#">Link</a>
VPB	20,350	21,200	0.0%	4.2%	HOLD	<a href="#">Link</a>
TCM	14,600	28,200	3.6%	96.8%	ADD	<a href="#">Link</a>
HPG	21,400	29,700	3.2%	42.0%	ADD	<a href="#">Link</a>
PVT	9,720	18,100	10.3%	96.5%	ADD	<a href="#">Link</a>
STK	16,400	22,400	9.2%	45.7%	ADD	<a href="#">Link</a>
AAA	12,100	25,300	16.8%	125.9%	ADD	<a href="#">Link</a>
PNJ	56,000	86,500	3.5%	57.9%	ADD	<a href="#">Link</a>
KDH	21,000	28,300	2.4%	37.1%	ADD	<a href="#">Link</a>
DCM	8,050	8,900	11.2%	21.7%	ADD	<a href="#">Link</a>
VTP	123,000	111,000	1.2%	-8.5%	HOLD	<a href="#">Link</a>
ACB	20,300	28,500	3.4%	43.8%	ADD	<a href="#">Link</a>
GAS	65,500	61,800	4.6%	-1.1%	HOLD	<a href="#">Link</a>
PVS	11,800	16,500	8.3%	48.1%	ADD	<a href="#">Link</a>
PVD	9,510	16,500	0.0%	73.5%	ADD	<a href="#">Link</a>
MSH	32,800	51,600	10.6%	68.0%	ADD	<a href="#">Link</a>
MWG	79,300	139,900	1.9%	78.3%	ADD	<a href="#">Link</a>
POW	9,660	16,700	0.0%	72.9%	ADD	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recom-entation	Latest report
<b>TCB</b>	17,400	27,400	0.0%	57.5%	ADD	<a href="#">Link</a>
<b>PPC</b>	24,500	27,879	10.2%	24.0%	ADD	<a href="#">Link</a>
<b>VIB</b>	14,300	21,200	3.4%	51.7%	ADD	<a href="#">Link</a>
<b>KBC</b>	12,900	17,500	7.8%	43.4%	ADD	<a href="#">Link</a>
<b>VNM</b>	100,500	131,000	4.3%	34.7%	ADD	<a href="#">Link</a>
<b>VHM</b>	63,600	104,300	1.5%	65.5%	ADD	<a href="#">Link</a>
<b>VJC</b>	111,500	142,200	2.7%	30.2%	ADD	<a href="#">Link</a>
<b>VHC</b>	29,400	39,700	3.5%	38.5%	ADD	<a href="#">Link</a>
<b>VRE</b>	23,550	42,600	0.0%	80.9%	ADD	<a href="#">Link</a>
<b>GMD</b>	18,000	29,500	0.0%	63.9%	ADD	<a href="#">Link</a>
<b>DBC</b>	27,250	30,700	1.9%	14.5%	HOLD	<a href="#">Link</a>
<b>FPT</b>	50,900	74,000	3.9%	49.3%	ADD	<a href="#">Link</a>
<b>MML</b>	48,900	73,700	0.0%	50.7%	ADD	<a href="#">Link</a>

**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GTN	16,100	1,050	6.98	3.59MLN	0.075
TDW	23,850	1,550	6.95	160	0.004
HTN	16,950	1,100	6.94	71,650	0.010
SVC	64,800	4,200	6.93	110,640	0.030
DRH	5,260	340	6.91	1.99MLN	0.006

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TCO	8,650	-650	-6.99	150	-0.003
SVI	70,700	-5,300	-6.97	10	-0.019
LGL	4,670	-350	-6.97	47,060	-0.005
RIC	4,540	-340	-6.97	20	-0.003
SMA	16,100	-1,200	-6.94	130	-0.007

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	100,500	2,900	2.97	1.16MLN	1.442
GAS	65,500	1,700	2.66	652,830	0.929
VIC	92,700	900	0.98	274,700	0.869
GVR	11,100	400	3.74	1.07MLN	0.457
HPG	21,400	400	1.90	5.89MLN	0.315

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	63,600	-1,300	-2.00	2.40MLN	-1.243
VCB	66,800	-600	-0.89	1.01MLN	-0.635
SAB	151,700	-3,300	-2.13	117,620	-0.604
VJC	111,500	-2,800	-2.45	257,530	-0.433
MSN	56,400	-900	-1.57	1.10MLN	-0.300

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
VHM	63,600	-1,300	-2.00	153	-1.243
HPG	21,400	400	1.90	127	0.315
VNM	100,500	2,900	2.97	116	1.442
NVL	52,800	0	0.00	96	0.000
VCB	66,800	-600	-0.89	68	-0.635

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BII	700	100	16.67	78,200	0.004
MEC	900	100	12.50	16,100	0.000
PVX	900	100	12.50	864,800	0.020
KVC	1,000	100	11.11	307,000	0.005
VNT	50,600	4,600	10.00	1,900	0.011

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SPI	800	-100	-11.11	206,400	-0.002
PCG	4,500	-500	-10.00	500	-0.002
PCT	6,300	-700	-10.00	900	-0.004
WSS	1,800	-200	-10.00	1,000	-0.005
VXB	7,300	-800	-9.88	100	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DGC	28,700	1,100	3.99	350,200	0.087
PVS	11,800	300	2.61	2.67MLN	0.073
OCH	7,100	600	9.23	100	0.055
VIF	18,100	900	5.23	100	0.032
NTP	32,800	600	1.86	14,200	0.021

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	15,200	-400	-2.56	2.45MLN	-0.535
MBG	8,300	-900	-9.78	1.60MLN	-0.040
KLF	2,000	-200	-9.09	1.17MLN	-0.034
VCG	25,400	-300	-1.17	41,500	-0.020
CTX	9,500	-1,000	-9.52	2,300	-0.020

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
SHB	15,200	-400	-2.56	37	-0.535
PVS	11,800	300	2.61	31	0.073
ACB	20,300	0	0.00	23	0.000
VCS	61,000	-200	-0.33	15	-0.007
NVB	7,900	0	0.00	15	0.000

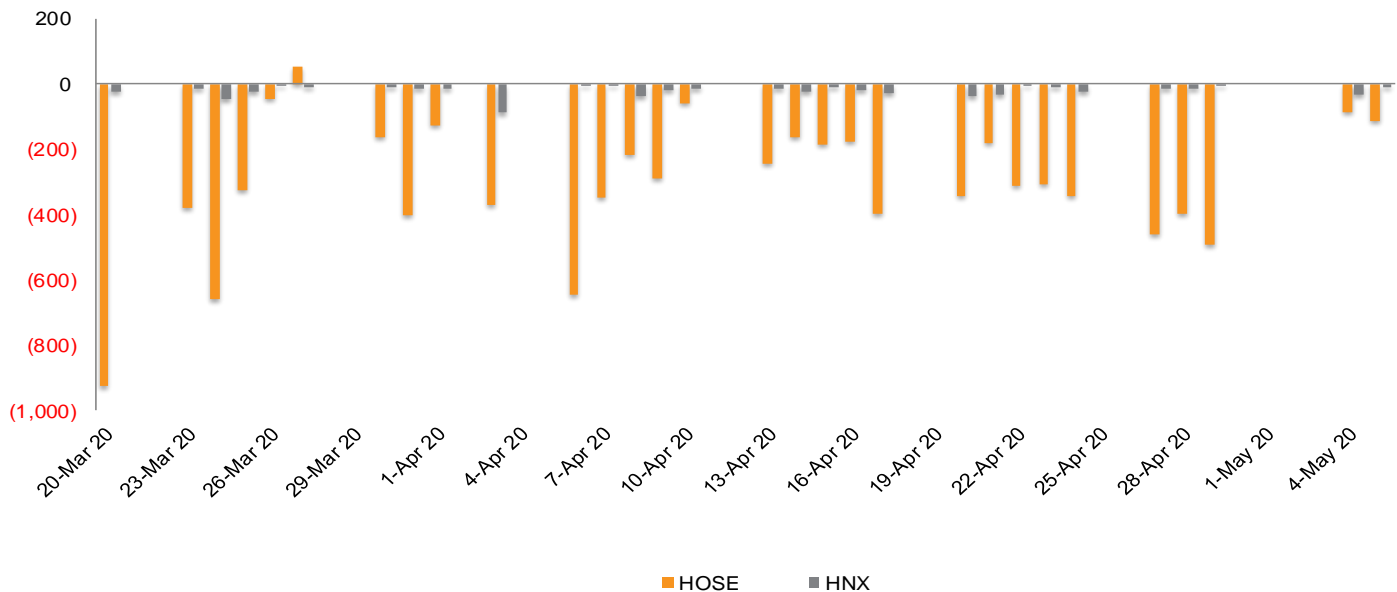
Source: Bloomberg

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	12.2	0.3	<b>BUY</b>	535.5	3.6
% of market	5.9%	1.0%	% of market	15.9%	1.3%
<b>SELL</b>	21.7	1.5	<b>SELL</b>	647.0	14.0
% of market	10.5%	5.2%	% of market	19.3%	5.0%
<b>NET BUY (SELL)</b>	<b>(9.5)</b>	<b>(1.2)</b>	<b>NET BUY (SELL)</b>	<b>(111.5)</b>	<b>(10.4)</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>	1,339.8	43.5	<b>BUY</b>	47,010.2	485.8
% of market	7.1%	1.1%	% of market	14.3%	0.3%
<b>SELL</b>	2,054.7	210.4	<b>SELL</b>	62,095.6	2,090.6
% of market	10.9%	5.2%	% of market	18.8%	1.2%
<b>NET BUY (SELL)</b>	<b>(714.9)</b>	<b>(166.9)</b>	<b>NET BUY (SELL)</b>	<b>(15,085)</b>	<b>(1,604.8)</b>

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	100,500	2,900	2.97	231.2	1.442
SCS	104,000	-800	-0.76	51.7	-0.012
VHM	63,600	-1,300	-2.00	45.1	-1.243
VRE	23,550	100	0.43	31.0	0.066
VCB	66,800	-600	-0.89	27.8	-0.635

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	15,200	-400	-2.56	2.0	0.000
HDA	8,700	400	4.82	0.3	0.000
LAS	6,200	100	1.64	0.2	0.000
PVI	30,700	0	0.00	0.2	0.000
VCG	25,400	-300	-1.17	0.2	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	100,500	2,900	2.97	207.6	1.442	
SCS	104,000	-800	-0.76	52.8	-0.012	
HPG	21,400	400	1.90	44.5	0.315	
VCB	66,800	-600	-0.89	35.4	-0.635	
VRE	23,550	100	0.43	34.4	0.066	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	11,800	300	2.61	7.7	0.000	
SHB	15,200	-400	-2.56	3.1	0.000	
SHS	7,900	0	0.00	0.7	0.000	
PVC	5,000	0	0.00	0.7	0.000	
BVS	8,600	-100	-1.15	0.5	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VHM	63,600	-1,300	-2.00	26.0	-1.243	
VNM	100,500	2,900	2.97	23.6	1.442	
KDH	21,000	100	0.48	7.1	0.016	
PLX	40,400	300	0.75	5.5	0.111	
PHR	44,050	750	1.73	3.3	0.029	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HDA	8,700	400	4.82	0.3	0.000	
LAS	6,200	100	1.64	0.2	0.000	
PVI	30,700	0	0.00	0.2	0.000	
VCG	25,400	-300	-1.17	0.2	0.000	
SLS	50,800	-200	-0.39	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	21,400	400	1.90	-23.7	0.315	
STB	8,970	-10	-0.11	-22.5	-0.005	
NVL	52,800	0	0.00	-15.8	0.000	
CTG	19,850	-200	-1.00	-12.3	-0.213	
DPM	13,400	-200	-1.47	-12.0	-0.022	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	11,800	300	2.61	-7.68	0.000	
SHB	15,200	-400	-2.56	-1.08	0.000	
SHS	7,900	0	0.00	-0.74	0.000	
PVC	5,000	0	0.00	-0.73	0.000	
BVS	8,600	-100	-1.15	-0.44	0.000	

5-May-20

Source: Bloomberg, HOSE, HNX



**TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE**

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mln	Outs. Vol. Mln'shs	Float ratio %	Avail. Flt % (30 days-shs)	Ave. daily vol. x	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	92,700	1.9	-19.0	-23.7	13,386	3,382	23.2	22.6	1,025,902	44.2	3.9	10.6	1.9
2	VCB VM	66,800	2.0	-24.9	-26.4	10,577	3,709	25.2	6.4	1,577,087	13.8	2.9	22.8	1.6
3	VHM VM	63,600	10.2	-26.0	-35.0	8,932	3,290	29.1	34.3	1,163,960	8.1	3.3	47.9	15.7
4	VNM VM	100,500	5.8	-5.7	-22.2	7,472	1,741	81.8	41.6	1,757,530	18.4	5.8	32.5	25.0
5	BID VM	35,300	2.9	-34.0	-16.9	6,061	4,022	18.8	12.2	1,250,900	16.5	1.9	12.0	0.6
6	GAS VM	65,500	10.6	-19.7	-38.8	5,352	1,914	4.2	45.7	837,978	11.3	2.5	23.6	17.6
7	SAB VM	151,700	21.4	-21.8	-41.7	4,153	641	10.4	36.6	99,515	22.6	5.6	27.2	19.2
8	CTG VM	19,850	5.6	-25.2	-11.4	3,155	3,723	35.5	0.4	6,162,861	7.9	0.9	12.6	0.8
9	MSN VM	56,400	7.8	12.8	-25.8	2,815	1,169	25.8	13.0	2,030,520	14.2	1.6	12.7	5.4
10	TCB VM	17,400	9.8	-20.0	-29.7	2,600	3,500	79.6	0.0	2,074,895	5.8	0.9	17.7	2.9
11	HPG VM	21,400	21.2	-12.5	-2.3	2,523	2,761	50.7	12.3	8,720,170	7.7	1.2	17.4	8.3
12	VJC VM	111,500	11.6	-12.2	-23.5	2,494	524	46.0	11.3	315,898	14.1	3.8	28.7	9.7
13	VRE VM	23,550	20.8	-18.7	-33.8	2,285	2,272	39.7	17.6	3,235,163	19.2	2.0	10.3	7.7
14	NVL VM	52,800	1.7	-2.2	-9.7	2,186	970	23.0	32.3	704,110	14.7	2.3	16.3	4.3
15	VPB VM	20,350	16.0	-15.7	-8.5	2,118	2,438	72.7	0.6	4,295,103	5.4	1.1	22.7	2.6
16	PLX VM	40,400	1.3	-21.6	-32.3	2,054	1,191	8.9	6.9	1,137,238	46.5	2.6	5.7	2.0
17	GVR VM	11,100	27.6	N/A	N/A	1,896	4,000	100.0	12.4	961,495	13.5	0.9	7.1	4.2
18	MBB VM	15,800	7.1	-25.3	-32.0	1,627	2,411	74.6	0.0	6,306,375	4.6	0.9	20.1	1.9
19	HVN VM	26,000	34.7	-1.9	-28.7	1,574	1,418	3.9	20.6	1,465,880	15.7	2.0	12.9	3.0
20	MWG VM	79,300	21.3	-26.6	-36.9	1,533	453	90.0	0.0	1,705,334	9.0	2.7	33.6	11.7
21	FPT VM	50,900	14.1	-2.1	-14.9	1,481	682	75.5	0.0	2,012,288	10.6	2.4	23.4	10.3
22	BVH VM	45,000	6.4	-20.8	-40.2	1,426	742	31.9	20.3	714,576	38.5	1.7	4.7	0.7
23	POW VM	9,660	25.5	0.9	-29.5	966	2,342	87.9	37.5	5,816,716	9.4	0.8	9.4	4.4
24	HDB VM	21,650	10.7	-23.8	-26.6	893	966	72.4	8.6	1,722,739	5.9	1.1	20.8	1.6
25	EIB VM	15,000	-1.3	-12.8	-13.8	787	1,229	94.0	0.0	397,898	19.4	1.1	6.1	0.6
26	STB VM	8,970	7.4	-12.5	-18.1	691	1,804	96.2	13.8	9,440,814	6.8	0.6	9.0	0.5
27	TPB VM	17,600	5.1	-16.6	-22.0	614	817	53.3	0.0	237,713	4.5	1.0	25.6	2.0
28	HNG VM	12,950	5.3	2.0	-10.4	613	1,109	15.2	48.7	284,918	N/A	1.5	-23.3	-8.5
29	PNJ VM	56,000	7.9	-32.3	-34.3	538	225	70.4	0.0	867,413	10.7	2.5	26.0	16.1
30	DHG VM	93,800	14.7	-2.8	-0.2	524	131	5.6	45.7	31,598	18.6	3.5	20.2	16.1
31	BHN VM	52,300	21.1	-14.3	-32.1	518	232	0.9	31.5	16,733	32.8	2.7	8.4	4.8
32	KDH VM	21,000	14.8	-15.2	-22.8	488	544	74.5	4.8	497,704	11.8	1.5	13.1	8.4
33	REE VM	30,000	4.0	-9.9	-20.8	397	310	57.8	0.0	605,553	6.0	0.9	16.0	8.2
34	PDR VM	26,150	4.8	0.2	0.6	366	328	37.2	45.6	463,097	9.8	2.1	23.0	7.5
35	SBT VM	14,150	10.5	-20.3	-22.7	354	587	18.4	94.2	2,199,266	40.2	1.2	3.5	1.5
36	LGC VM	42,000	-3.4	-0.6	6.3	346	193	0.6	4.0	504	23.4	2.6	12.0	3.2
37	PPC VM	24,500	10.4	-4.7	-5.8	335	321	24.6	32.5	209,875	6.8	1.3	19.3	16.7
38	VGC VM	17,300	16.1	-1.1	-8.2	331	448	12.3	35.7	266,706	11.9	1.2	10.1	3.5
39	TCH VM	21,950	30.3	-47.4	-6.6	331	353	50.0	44.6	868,470	12.1	1.7	14.2	8.2
40	SSI VM	12,650	10.7	-13.4	-32.7	325	601	83.4	48.8	3,433,636	10.4	0.8	7.8	2.7
41	GEX VM	15,050	8.3	-21.2	-28.0	314	488	84.5	33.7	1,237,944	11.3	1.2	10.6	3.3
42	VPI VM	42,050	1.8	0.1	1.3	287	160	100.0	44.6	526,888	13.3	2.7	21.4	6.5
43	HPX VM	27,150	0.0	18.3	17.8	267	230	90.3	35.2	274,562	14.2	2.1	15.9	6.2
44	KBC VM	12,900	9.3	-12.8	-10.4	259	470	72.3	26.6	2,525,750	6.9	0.6	9.5	5.0
45	PHR VM	44,050	21.2	30.9	-23.0	255	135	32.7	40.3	681,992	11.3	2.2	18.8	10.2
46	NT2 VM	19,950	17.0	3.6	-13.8	245	288	32.3	31.4	460,484	7.8	1.3	18.1	9.3
47	NLG VM	22,400	12.0	-13.2	-21.8	239	250	61.3	1.6	1,019,111	6.2	1.0	17.5	8.8
48	VCF VM	205,000	-1.0	3.0	11.4	233	27	1.5	48.5	593	8.0	3.5	44.2	32.0
49	VHC VM	29,400	33.6	-9.5	-28.1	228	182	50.1	66.9	502,334	4.5	1.1	21.7	16.1
50	GMD VM	18,000	18.4	-4.8	-30.5	228	297	80.8	0.0	434,800	11.4	0.9	8.1	5.1
51	DPM VM	13,400	8.1	17.5	-1.8	224	391	36.7	33.9	2,043,131	13.3	0.6	5.4	3.9
52	SCS VM	104,000	8.7	-12.6	-31.4	224	50	98.6	27.7	36,528	11.2	5.6	53.4	49.1
53	PAN VM	22,900	13.4	4.1	-1.3	211	216	78.4	4.8	321,720	21.6	1.3	6.3	2.3
54	HT1 VM	12,900	22.3	-11.0	-21.8	210	382	99.7	42.5	108,781	6.7	0.9	13.8	7.4
55	DXG VM	9,400	13.1	-13.8	-40.7	208	519	84.5	8.9	2,718,956	4.1	0.7	15.9	5.5
56	HCM VM	15,900	25.2	-13.1	-35.9	207	305	48.8	45.2	1,980,159	10.7	1.1	12.0	7.5
57	CII VM	19,400	3.5	-19.7	-20.2	205	248	81.8	24.4	1,010,418	10.9	0.9	8.5	1.6
58	CTD VM	61,000	26.4	20.6	-18.1	199	76	67.4	2.6	244,747	7.6	0.5	7.3	4.3
59	PME VM	59,900	11.5	12.8	8.9	192	75	25.4	37.9	20,918	14.1	2.3	17.1	14.5
60	DCM VM	8,050	41.5	41.5	10.6	182	529	24.4	47.2	1,406,931	19.4	0.7	3.7	3.1

Source: Bloomberg 5 May

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