

Market commentary: VN-INDEX witnessed 3-day winning streak thanks to large caps' rally.

Despite the strong decline of global stock market, Vietnam's stock accelerated its advance today. Following the sharp correction of US stock market last night with the Dow Jones Industrial Average Index losing more than 600pts, the VN-INDEX kicked off cautiously and quickly dipped to its intraday low of 952.1pts (-0.7%). However, the bottom-fishing activities suddenly appeared and dominated in many large caps in the afternoon session, thus helping the VN-INDEX recover lost ground to close in the green. Specifically, GAS was today's largest supporter of the index and surged by 2.3%, alone adding 1.4pts to the index's rise. PVD and PLX rose significantly by 5.5% and 2.6%, respectively while POW even hit the ceiling price with huge demand surplus. Other large caps from Consumer Staples and Industrials sectors also outperformed and further enhanced the existing upward momentum, led by SAB (+2.0%), VNM (+1.2%) and ROS (+6.3%). On the other hand, many Financials stocks suffered loss today, including BID (-0.9%), TCB (-0.9%), EIB (-2.3%) and HDB (-1.5%). At the end of the trading session, the VN-INDEX gained another 6.8pts (+0.7%) to land at 965.3pts while the HNX-INDEX increased to 105.7pts (+0.1%).

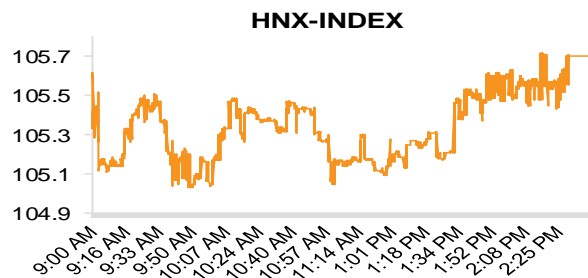
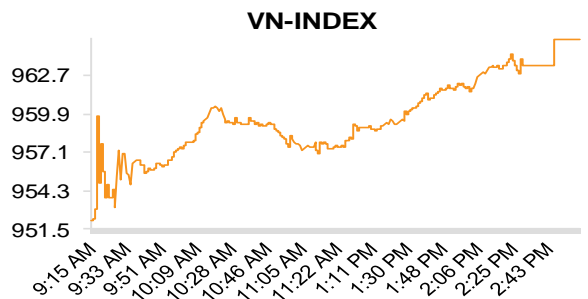
Almost all sectors rose today, led by Energy (+2.8%), Utilities (+2.4%) and IT (+1.2%) while only Healthcare (-0.4%) dropped. Top index movers included GAS (+2.3%), SAB (+2.0%), VNM (+1.2%), VCB (+1.1%) and POW (+6.7%). Top index laggards consisted of BID (-0.9%), TCB (-0.9%), EIB (-2.3%), HDB (-1.5%) and LGC (-6.8%). Top three major block trades were VNM with 0.6m shares (VND78.1bn), SAM with 7.1m shares (VND52.9bn) and SAB with 0.2m shares (VND47.8bn).

Foreigners net sold on HOSE, to the amount of VND184.8bn, and also net sold on HNX, to the amount of VND28.4bn. They mainly bought VNM (VND160.1bn), VRE (VND53.8bn) and SAB (VND48.7bn); and mainly sold VNM (VND134.5bn), VHM (VND93.9bn) and VRE (VND59.2bn).

Snapshot	HOSE	HNX
Close (pts)	965.3	105.7
1 Day change (%)	0.71	0.08
Volume (mn shs)	158.2	37.2
Value (US\$mn)	149.0	22.5
Gainers	144	65
Losers	145	80
Unchanged	86	229

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,299	-0.2
WTI Oil (\$/B) 1Mth	61	-0.1
Brent Oil (\$/B) 1Mth	70	0.1
USDVND	23,361	-0.2
EURVND	26,215	-0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.0	0.5%	22.6	3.2
Consumer Staples	18.5	1.0%	28.0	6.9
Energy	3.0	2.8%	17.8	2.9
Financials	24.6	0.2%	16.0	2.2
Health Care	1.0	-0.4%	31.2	3.5
Industrials	6.8	0.6%	20.2	2.8
IT	1.1	1.2%	11.5	2.3
Materials	4.0	0.6%	11.8	1.5
Real Estate	26.9	0.2%	48.6	5.4
Utilities	9.1	2.4%	17.6	3.8

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,645	-0.6%	13.5	1.7	4,180
India	11,243	0.9%	25.0	2.9	1,158
Indonesia	6,071	-1.0%	N/A	2.1	485
Laos	805	0.5%	4.7	0.3	1
Malaysia	1,599	-0.1%	20.1	1.7	246
Philippines	7,647	-1.2%	18.4	2.0	187
Taiwan	10,519	-0.4%	15.6	1.6	1,019
Thailand	1,634	-0.4%	17.1	1.8	532
Vietnam	965	0.7%	16.7	2.4	137

Source: Bloomberg

14-May

Market News

Oil edged higher as investors weighed an escalating U.S.-China trade war that's jeopardizing the demand outlook against the risk that geopolitical tension in the Middle East will disrupt crude flows. Futures in New York rose as much as 0.4% after closing down 1% on Monday. The U.S. released a list of about US\$300bn of Chinese goods that it's threatened to hit with a 25% tariff after Beijing announced retaliatory levies on about US\$60bn of U.S. imports. Another oil tanker was damaged while anchored in the United Arab Emirates, following a spate of attacks on crude carriers on Sunday, adding to an already tense situation in the Persian Gulf. Volatility in oil prices has jumped this month as crude is buffeted by the specter of a full-blown trade war on the demand side, while a combustible Middle East and production disruptions from Norway to Nigeria throw the supply outlook into doubt. U.S. drilling activity and a pending decision by the OPEC+ on whether output curbs will be extended beyond June are taking a back seat to the various crises. *(Bloomberg)*

Vietnamese banks saw improved capital adequacy ratios. The capital adequacy ratio (CAR) of Vietnam's credit institutions has improved thanks to their increased equity. The latest report from the State Bank of Vietnam (SBV) released last week showed the CAR of credit institutions had inched up to 11.80% at the end of February from 11.57% in the first month of 2019. Previously, the CAR dropped from 12.14% at the end of 2018 to 11.57% in January 2019. The CAR of State-owned commercial banks rose from 9.31% to 9.42%, commercial banks from 10.56% to 10.76% and joint venture and foreign banks from 23.53% to 24.67%. According to experts, the rise was due to the increased equity of the credit institutions, of which the equity of private commercial banks posted the highest rise of nearly VND2.02tr (US\$86.56m) to more than VND332.02tr. Despite the rise, the experts noted the CAR of domestic banks remained very low, especially in State-owned commercial banks. Many local banks current ratios do not meet the CAR requirement of 8% under Basel II standards. According to SBV regulations, from January 1, 2020, local banks will have to calculate their CAR according to Basel II standards, which comprise minimum capital requirements, supervisory review and market discipline issued by the Basel Committee on Banking Supervision with the goal of enhancing competition and transparency and making banks more resistant to market changes. Only seven banks – Vietcombank, VIB, OCB, MBBank, TPBank, VPBank and ACB – have been so far approved by the SBV to apply Basel II. There are still 28 banks that have to race against time to meet the standards. *(Vietnamnews.vn)*

Notable Corporate Events

Song Da Urban & Industrial Zone Investment and Development Joint Stock Company (SJS VN) – dividend payment: May 23 and May 24 will be the ex-date and the record date, respectively, for paying the 2017 cash dividend of VND1,000/share in two stages. Specifically, VND500/share will be made on Sep 30 while the other VND500/share will be made on Dec 31. *(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	23,000	28,400	0.0%	23.5%	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	8,200	12,200	12.2%	60.9%	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	30,300	35,500	1.6%	18.8%	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	80,100	105,000	0.0%	31.1%	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	17,650	20,000	5.7%	19.0%	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	33,800	43,900	1.5%	31.4%	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	23,700	38,300	8.4%	70.1%	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	66,600	73,800	1.2%	12.0%	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	21,300	34,000	2.8%	62.4%	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	18,500	21,200	0.0%	14.6%	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	30,400	32,300	1.7%	7.9%	HOLD	<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	32,400	33,100	0.0%	2.2%	HOLD	<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 	Link

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PVT	16,500	21,000	6.8%	34.0%	ADD	<p>Quat Steel Complex project.</p> <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	23,700	25,200	6.3%	12.7%	HOLD	<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
IDI	8,360	23,800	13.1%	197.8%	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	17,450	25,300	11.6%	56.6%	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	100,900	126,500	1.8%	27.1%	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	29,500	33,500	1.7%	15.3%	ADD	<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
VGI	25,700	17,400	0.0%	-32.3%	REDUCE	<ol style="list-style-type: none"> 1. VGI is the largest telco to be listed on Vietnam stock market and holds the leading position in six out of nine countries under coverage. 2. VGI provides full telecom services including calls, texts, mobile data and fiber optic internet broadband in nine countries across Africa, Latin America and Southeast Asia. 3. Long term growth driver will be Mytel, VGI's new JV in Myanmar, given the domestic backdrop of a relatively high smartphone adoption rate of 70% of total mobile users 	Link
DCM	8,480	9,900	5.9%	22.6%	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	188,900	157,000	0.8%	-16.1%	REDUCE	<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	29,100	39,800	0.0%	36.8%	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

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
GAS	109,000	91,600	3.8%	-12.2%	REDUCE	<ul 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	24,300	25,000	5.0%	7.9%	HOLD	<ul 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	21,200	20,000	0.0%	-5.7%	HOLD	<ul 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	58,800	62,500	6.0%	12.3%	HOLD	<ul 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	85,500	118,800	1.6%	40.6%	ADD	<ul 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, underpinned by: 1) high-growth segment to lure both local and foreign retailers; and 2) improving performance of BHX in late-2018. 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PXS	5,350	350	7.00	383,380	0.006
C47	12,250	800	6.99	81,420	0.004
DRL	56,900	3,700	6.95	10	0.011
TNC	14,300	900	6.72	2,910	0.005
VMD	19,950	1,250	6.68	10	0.006

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TDW	28,850	-2,150	-6.94	510	-0.005
TLG	53,800	-4,000	-6.92	5,850	-0.085
DRH	6,470	-480	-6.91	758,780	-0.009
VPK	3,380	-250	-6.89	23,730	-0.001
VNL	16,300	-1,200	-6.86	10	-0.003

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	109,000	2,400	2.25	312,120	1.375
SAB	253,000	5,000	2.02	15,220	0.960
VNM	135,500	1,600	1.19	1.10MLN	0.834
VCB	66,600	700	1.06	628,480	0.777
POW	15,200	950	6.67	5.56MLN	0.666

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	32,400	-300	-0.92	1.09MLN	-0.307
TCB	23,000	-200	-0.86	1.43MLN	-0.209
EIB	17,400	-400	-2.25	263,340	-0.148
HDB	27,200	-400	-1.45	1.55MLN	-0.117
LGC	22,500	-1,650	-6.83	110	-0.095

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	34,000	2,000	6.25	362	0.340
VNM	135,500	1,600	1.19	148	0.834
PVD	21,200	1,100	5.47	130	0.126
VHM	85,000	0	0.00	112	0.000
POW	15,200	950	6.67	83	0.666

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
QHD	17,600	1,600	10.00	100	0.006
VHL	35,000	3,100	9.72	100	0.028
VSM	11,400	1,000	9.62	100	0.001
SDU	8,000	700	9.59	300	0.002
PGT	6,900	600	9.52	3,000	0.003

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DCS	500	-100	-16.67	300,300	-0.006
ATS	25,600	-2,800	-9.86	300	-0.003
LDP	25,600	-2,800	-9.86	1,000	-0.006
KTS	16,600	-1,800	-9.78	500	-0.007
MHL	4,700	-500	-9.62	100	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	24,300	1,100	4.74	5.71MLN	0.267
NDN	14,100	1,000	7.63	2.51MLN	0.041
VGC	20,800	200	0.97	3.00MLN	0.036
PVI	38,000	1,000	2.70	122,000	0.036
TNG	22,400	800	3.70	1.17MLN	0.030

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	29,100	-100	-0.34	1.60MLN	-0.124
SHB	7,300	-100	-1.35	1.39MLN	-0.104
NVB	8,800	-200	-2.22	424,400	-0.058
OCH	6,800	-600	-8.11	410,800	-0.055
DGC	30,400	-400	-1.30	170,500	-0.030

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	24,300	1,100	4.74	136	0.267
VGC	20,800	200	0.97	63	0.036
ACB	29,100	-100	-0.34	46	-0.124
NDN	14,100	1,000	7.63	34	0.041
TNG	22,400	800	3.70	26	0.030

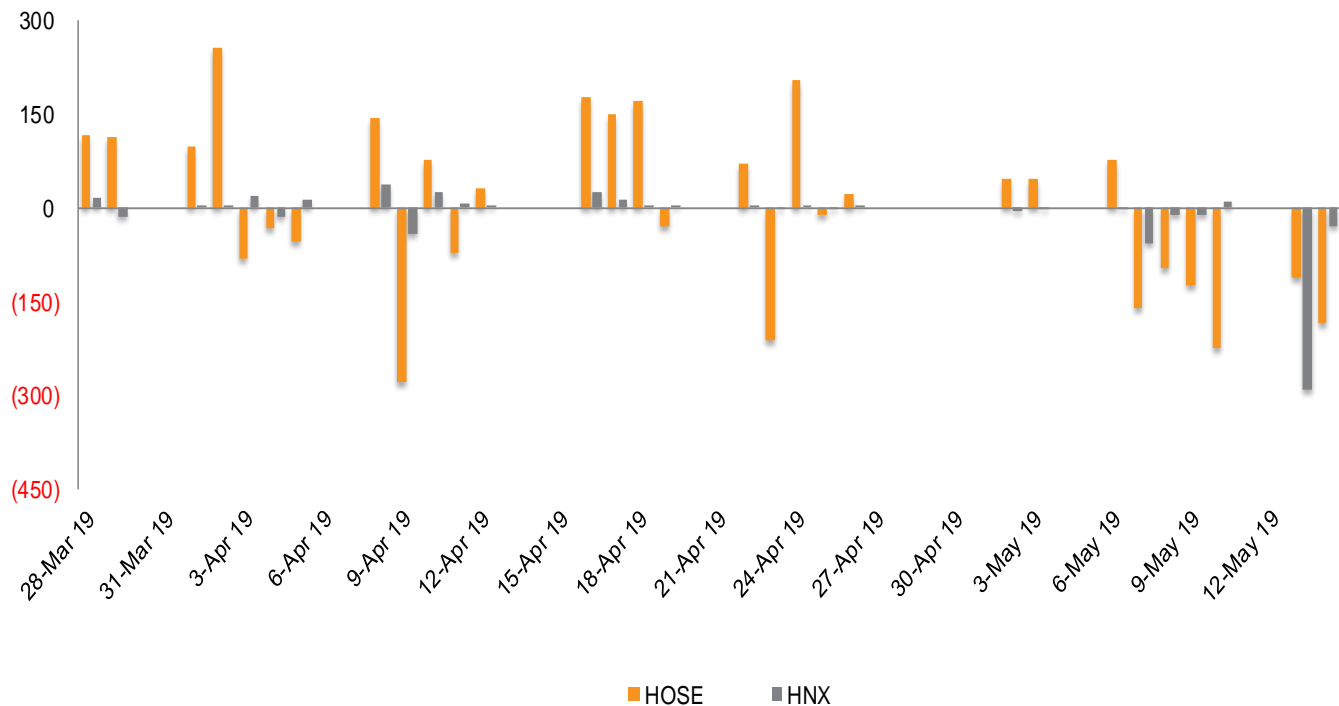
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	10.1	1.4	BUY	508.7	29.1
% of market	6.5%	3.9%	% of market	15.2%	5.5%
SELL	15.9	3.1	SELL	693.4	57.5
% of market	10.3%	8.4%	% of market	20.7%	10.9%
NET BUY (SELL)	(5.85)	(1.7)	NET BUY (SELL)	(184.8)	(28.4)

Source: HSX, HNX

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



YTD ACCUMULATION

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	1,405.1	111.9	BUY	61,509.4	1,999.8
% of market	9.5%	3.5%	% of market	19.3%	1.2%
SELL	1,362.8	138.7	SELL	57,924.5	2,385.1
% of market	9.2%	4.3%	% of market	18.2%	1.4%
NET BUY (SELL)	42.3	(26.8)	NET BUY (SELL)	3,585	(385.3)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	135,500	1,600	1.19	160.1	0.834
VRE	36,000	0	0.00	53.8	0.000
SAB	253,000	5,000	2.02	48.7	0.960
BVH	77,800	1,700	2.23	40.3	0.357
VCB	66,600	700	1.06	32.2	0.777

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	135,500	1,600	1.19	134.5	0.834	
VHM	85,000	0	0.00	93.9	0.000	
VRE	36,000	0	0.00	59.2	0.000	
SAB	253,000	5,000	2.02	48.4	0.960	
SSI	25,050	-150	-0.60	46.4	-0.023	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
BVH	77,800	1,700	2.23	38.1	0.357	
VNM	135,500	1,600	1.19	25.6	0.834	
HVN	41,200	1,100	2.74	19.3	0.467	
POW	15,200	950	6.67	15.5	0.666	
VCI	31,950	50	0.16	3.9	0.002	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VHM	85,000	0	0.00	-83.5	0.000	
SSI	25,050	-150	-0.60	-42.0	-0.023	
E1VFN30	14,560	60	0.41	-27.6	0.000	
VIC	113,500	600	0.53	-17.5	0.573	
PLX	62,400	1,600	2.63	-16.5	0.620	

14-May-19

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	20,800	200	0.97	27.9	0.000
SDN	28,500	-100	-0.35	0.3	0.000
PVI	38,000	1,000	2.70	0.1	0.000
PPS	6,600	-100	-1.49	0.1	0.000
S55	23,500	0	0.00	0.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	20,800	200	0.97	47.9	0.000	
NDN	14,100	1,000	7.63	4.4	0.000	
TNG	22,400	800	3.70	2.4	0.000	
PVC	7,400	400	5.71	0.4	0.000	
IDJ	3,600	-100	-2.70	0.4	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
S55	23,500	0	0.00	0.1	0.000	
AMV	31,600	-500	-1.56	0.1	0.000	
TIG	3,500	200	6.06	0.0	0.000	
TTT	51,000	-1,000	-1.92	0.0	0.000	
IDV	30,500	0	0.00	0.0	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	20,800	200	0.97	-19.97	0.000	
NDN	14,100	1,000	7.63	-4.38	0.000	
TNG	22,400	800	3.70	-2.39	0.000	
PVC	7,400	400	5.71	-0.38	0.000	
IDJ	3,600	-100	-2.70	-0.36	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	113,500	0.3	0.5	19.9	15,507	3,192	57.6	27.7	605,846	87.1	6.4	8.9	1.4
2	VHM VM	85,000	-8.9	3.8	12.1	12,187	3,350	30.3	33.6	603,386	18.9	6.6	57.0	16.7
3	VCB VM	66,600	-2.1	10.6	25.2	10,574	3,709	25.2	6.3	618,248	15.3	3.4	24.5	1.5
4	VNM VM	135,500	-0.1	-2.8	15.3	10,101	1,741	46.2	40.7	723,319	25.3	8.3	34.4	28.0
5	GAS VM	109,000	2.3	17.8	20.8	8,930	1,914	4.2	45.3	406,199	17.9	4.7	27.0	18.5
6	SAB VM	253,000	3.6	6.3	4.1	6,945	641	10.4	36.6	27,524	39.1	10.0	28.0	19.6
7	BID VM	32,400	-6.8	0.0	8.0	4,742	3,419	4.4	26.9	1,040,860	15.1	2.1	14.5	0.6
8	MSN VM	86,500	-1.5	0.6	9.5	4,307	1,163	24.9	8.4	375,308	19.0	3.3	22.0	7.8
9	VRE VM	36,000	3.0	14.3	19.8	3,589	2,329	100.0	16.9	2,102,366	34.9	2.9	8.8	6.3
10	TCB VM	23,000	-7.6	-15.8	-8.9	3,443	3,497	81.6	0.0	1,343,366	9.5	1.5	18.6	2.8
11	CTG VM	20,550	-5.9	-1.4	-3.1	3,275	3,723	15.8	0.0	2,442,598	13.9	1.1	8.1	0.5
12	PLX VM	62,400	2.3	10.1	13.5	3,127	1,171	7.3	8.6	746,441	18.3	3.3	18.2	6.4
13	HPG VM	32,400	1.1	4.5	-9.5	2,946	2,124	51.1	9.1	2,783,430	8.4	1.6	21.4	11.7
14	VJC VM	116,800	3.2	-5.3	-8.4	2,708	542	53.1	9.6	712,970	11.9	4.5	43.3	15.1
15	HVN VM	41,200	N/A	N/A	N/A	2,501	1,418	2.8	20.4	N/A	23.6	3.2	13.4	2.7
16	BVH VM	77,800	-15.7	-19.2	-20.6	2,334	701	31.2	24.2	242,773	48.0	3.6	7.7	1.0
17	NVL VM	58,300	4.1	0.7	-17.8	2,322	930	32.2	31.8	443,576	15.8	2.8	20.8	5.6
18	VPB VM	18,500	-4.9	-12.9	-6.8	1,946	2,457	69.0	0.0	1,683,104	6.8	1.3	19.7	2.2
19	MBB VM	21,300	-2.7	-3.6	5.2	1,927	2,113	55.2	0.0	2,576,573	7.1	1.3	20.2	1.8
20	MWG VM	85,500	3.6	-0.2	6.2	1,621	443	87.1	0.0	341,278	11.9	3.8	36.0	11.5
21	POW VM	15,200	0.3	-9.8	N/A	1,524	2,342	88.4	34.4	1,358,169	18.5	1.5	7.8	3.2
22	FPT VM	50,200	4.1	13.4	18.8	1,325	617	82.0	0.0	881,054	11.2	2.4	21.9	10.2
23	HDB VM	27,200	-1.8	-11.7	-5.6	1,142	981	72.6	4.7	1,426,488	9.4	1.7	19.1	1.4
24	STB VM	11,900	-1.7	-8.1	-0.4	919	1,804	93.9	9.4	2,638,918	9.6	0.8	9.1	0.6
25	EIB VM	17,400	0.9	-2.8	27.5	916	1,229	79.0	0.1	179,408	43.1	1.4	3.3	0.3
26	BHN VM	85,000	3.2	3.4	2.3	843	232	0.9	31.4	1,053	42.3	4.5	11.3	5.2
27	TPB VM	23,000	2.4	8.0	15.6	837	851	70.6	0.0	898,980	9.7	1.7	21.5	1.5
28	ROS VM	34,000	7.9	0.9	-7.7	826	568	27.0	46.5	8,509,833	90.5	3.3	3.7	2.0
29	PNJ VM	100,900	1.3	3.8	7.9	721	167	67.0	0.0	244,022	15.8	4.2	29.1	19.4
30	DHG VM	117,500	1.3	32.3	42.6	658	131	22.3	46.0	38,256	28.0	5.1	19.0	14.7
31	HNG VM	15,250	1.0	-1.6	-6.4	579	887	42.0	48.2	844,734	N/A	1.3	-7.1	-2.6
32	SSI VM	25,050	-7.2	-7.6	-9.9	546	509	63.8	41.4	1,193,288	11.5	1.4	11.9	4.7
33	KDH VM	29,500	-7.5	-2.5	-2.3	523	414	73.3	1.9	230,486	14.9	1.8	12.2	8.5
34	REE VM	32,950	3.6	-5.6	8.0	437	310	84.4	0.0	389,471	5.8	1.1	20.6	10.8
35	PPC VM	29,300	18.9	22.1	61.4	402	321	24.6	34.2	755,541	8.0	1.6	20.4	16.0
36	SBT VM	17,650	-4.6	-15.6	-17.6	397	525	30.2	89.1	1,196,806	23.5	1.5	6.1	2.4
37	GEX VM	22,150	-1.8	-3.7	-13.1	385	407	64.7	33.1	656,372	8.6	1.6	19.1	6.1
38	CTD VM	114,500	-9.2	-16.6	-21.6	374	76	85.6	2.9	192,767	6.7	1.1	16.9	9.5
39	VHC VM	91,700	-2.8	-1.1	-11.3	363	92	37.7	64.7	173,646	5.1	2.0	46.0	29.5
40	HCM VM	27,000	-0.7	5.4	-6.0	349	302	76.2	43.3	545,785	13.4	1.1	14.1	7.3
41	PVD VM	21,200	9.6	25.8	38.6	347	383	49.4	26.2	3,501,175	23.8	0.6	2.7	1.7
42	SCS VM	161,400	-0.2	10.0	9.8	345	50	99.1	30.5	13,953	20.9	10.8	48.6	43.6
43	GMD VM	26,350	1.3	-2.9	-11.6	335	297	63.2	0.0	228,277	11.7	1.3	11.3	7.1
44	NT2 VM	26,800	-0.6	-8.7	5.1	330	288	32.1	25.9	90,775	11.0	2.0	15.5	7.5
45	PDR VM	23,200	-1.6	6.5	9.1	325	328	37.7	52.4	1,060,118	12.1	2.1	19.7	6.2
46	PHR VM	55,500	8.2	47.6	79.9	322	135	33.0	40.8	388,299	11.4	2.8	24.0	13.6
47	TCH VM	20,850	-5.2	3.2	3.5	315	353	50.0	41.7	722,782	25.9	1.6	6.5	5.1
48	NLG VM	30,300	5.2	11.8	8.2	310	239	61.0	0.0	761,331	7.2	1.5	21.6	9.9
49	DPM VM	17,650	-3.6	-24.2	-6.1	296	391	38.1	26.2	251,091	13.7	0.9	7.2	5.2
50	HT1 VM	17,950	9.5	17.7	33.0	293	382	20.0	42.7	250,018	10.3	1.3	12.6	6.3
51	VPI VM	41,700	1.7	2.0	-4.0	286	160	100.0	39.7	246,121	15.8	3.0	20.6	8.1
52	DXG VM	19,000	-15.6	-23.4	-23.5	285	350	66.8	0.7	1,087,266	5.6	1.3	25.1	9.3
53	KBC VM	14,100	-5.7	-1.1	12.8	284	470	75.4	27.8	1,830,078	10.6	0.7	7.1	3.8
54	PAN VM	34,000	-9.6	-12.6	-5.1	247	170	47.3	3.6	50,792	19.6	1.6	8.8	3.5
55	CI VM	23,000	-5.5	-1.5	-6.1	244	248	83.4	16.2	312,442	68.3	1.1	1.7	0.4
56	HPX VM	26,300	5.2	8.7	10.9	225	200	89.0	34.5	429,735	11.7	2.1	19.4	6.5
57	VCI VM	31,950	-12.0	-16.6	-38.6	223	163	65.7	63.0	114,861	6.3	1.4	24.7	12.7
58	VCF VM	185,000	-2.1	27.6	22.1	210	27	0.6	48.4	993	8.2	3.2	49.3	31.1
59	HAG VM	5,090	-3.4	-2.1	-5.7	202	927	63.8	40.6	3,022,951	31.2	0.4	1.1	0.3
60	PVT VM	16,500	-0.9	-6.3	-6.5	199	281	38.0	16.1	318,341	6.9	1.2	17.5	6.8

Source: Bloomberg 14 May

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