

Market commentary: Falling large caps dragged the VN-INDEX further down

The VN-INDEX closed down 0.7%, its third fall in a row, as selling pressure sank Financials large caps and pulled down the market. After the strong increase of the U.S. stock market the previous night, with the Dow Jones Industrial Average Index rising 1.6%, the VN-INDEX edged up right after the opening bell and climbed to the intraday peak of 838.5pts (+0.7%). However, the index soon lost steam as selling pressure emerged and dominated on many large caps, thus pushing the index below the reference level. Several Financials large caps lost ground, including BID (-2.8%) and CTG (-2.1%). Other market pillars such as VNM (-2.0%), MSN (-2.8%) and PLX (-2.4%) also lost ground and further exacerbated the slide. On the positive note, several blue chips closed up, including VIC (+1.0%) and VHM (+1.4%). However, these movers were surpassed by the bearish large caps. As a result, the VHN-INDEX lost 5.4pts to land at 827.0pts (-0.7%), while the HNX-INDEX dropped 2.3pts to close at 109.0pts (-2.1%).

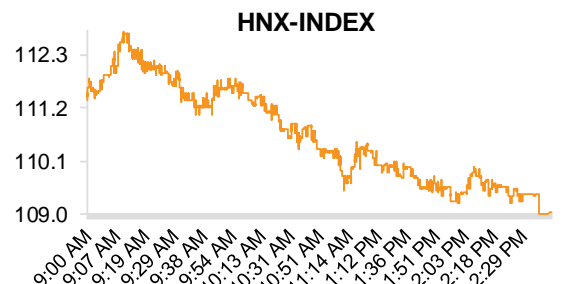
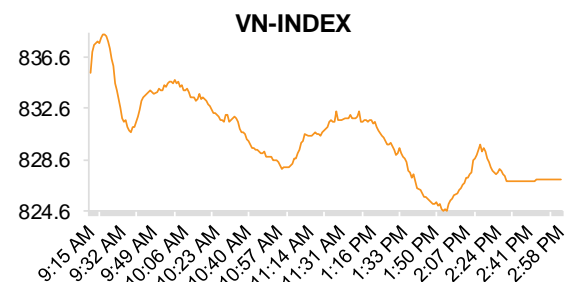
Only Real Estate (+0.8%) rose, while Energy (-2.1%), Materials (1.5%) and Consumer Discretionary (-1.4%) lost ground. Top index movers included VIC (+1.0%), VHM (+1.4%), HNG (+3.6%), VPB (+0.8%) and LGC (+4.8%). Top index laggards consisted of BID (-2.8%), VNM (-2.0%), MSN (-2.8%), CTG (-2.1%) and PLX (-2.4%). Top three major put-through transactions were FUEVFVND with 21m shares (VND254.3bn), NVL with 3.3m shares (VND174.6bn) and VNM with 1m shares (VND107.8bn).

Foreigners net sold on HOSE to the amount of VND144bn, and also net sold on HNX to the amount of VND13bn. They mainly bought FUEVFVND (VND260bn), VNM (VND217bn) and VCB (VND86bn); and mainly sold VNM (VND243bn), VIC (VND92.6bn) and HPG (VND66bn).

Snapshot	HOSE	HNX
Close (pts)	827.0	109.0
1 Day change (%)	-0.65	-2.08
Volume (mn shs)	301.9	72.7
Value (US\$m)	224.9	27.1
Gainers	90	65
Losers	204	78
Unchanged	87	217

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,745	0.2
WTI Oil (\$/B) 1Mth	28	2.5
Brent Oil (\$/B) 1Mth	32	2.4
USDVND	23,363	-0.1
EURVND	25,238	0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.7	-1.4%	11.7	2.4
Consumer Staples	16.0	-1.2%	22.8	4.8
Energy	2.3	-2.1%	45.3	2.5
Financials	28.9	-1.1%	14.1	2.0
Health Care	1.0	-0.2%	16.8	2.6
Industrials	8.2	-0.5%	13.8	2.2
IT	1.3	-1.2%	11.9	2.4
Materials	4.2	-1.5%	12.8	1.5
Real Estate	26.3	0.8%	27.1	3.4
Utilities	7.2	-1.0%	12.3	2.2

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,913	-0.3%	14.6	1.7	4,420
India	9,137	-0.1%	18.0	2.2	935
Indonesia	4,508	-0.1%	13.1	1.3	352
Singapore	2,524	0.1%	10.0	0.8	309
Malaysia	1,403	0.4%	15.9	1.4	206
Philippines	5,542	-2.0%	12.7	1.3	140
Taiwan	10,815	0.3%	17.9	1.6	1,089
Thailand	1,283	0.2%	17.4	1.4	429
Vietnam	827	-0.6%	13.5	1.8	124

Source: Bloomberg 15-May

Market News

Oil Set for Third Weekly Gain on Supply Cuts and Demand Recovery. Oil is heading for a third weekly gain on signs the market is slowly rebalancing as major producers cut supply and consumption recovers after a historic collapse in demand due to the coronavirus. Futures in New York are up 13% this week after closing above US\$27/barrel on Thursday for the first time in over a month. China's industrial output increased in April for the first time since the outbreak, signaling economic recovery aided by government stimulus efforts. Meanwhile, Saudi Arabia has slashed supply to its customers in the U.S., Europe and Asia as OPEC and its allies reduce production by almost 10m barrels a day. (*Bloomberg*)

Vietnam's Finance Ministry to loosen credit quota for securities

Ministry of Finance's proposal to increase the quota for credit poured into the securities sector is largely backed by market experts. The Ministry is studying a proposal to increase credit for securities companies for margin lending by loosening credit quota that banks are allowed to lend securities company, instead of the current regulation, which stipulates the quota doesn't exceed 5% of the bank's chartered capital. According to the State Securities Committee, credit that banks use to finance securities companies for margin lending remains at a relatively low level, standing around VND30.5tr (US\$1.3 billion), accounting for only about 0.4% of total outstanding loans of the commercial banking system. If the proposal is approved, securities companies will have more money to lend investors for margin trading.

Declining margin loans. Margin loans have also declined in the first quarter of this year. At securities companies in Q1, margin loans were estimated at VND50tr, down by 14% year-on-year. The highest margin loan was reported by Mirae Asset Vietnam Securities Company with VND7.2tr, a decrease of 2.9% year-on-year, followed by SSI Securities Corporation with VND4tr, down by 25% against last year. Margin trading is subjected to a number of restrictions. For example, the total margin loan at a securities company to a single customer must not exceed 3% of the lender's equity. As the margin loan has a maximum term of three months, with an additional three-month extension. This often forces investors to sell securities to pay debt when the loan maturity expires. It can be assumed that securities companies do not lack the resources to lend, but investors are hindered to borrow due to tight regulations. Credit is currently poured into the securities sector mainly through two channels – the loans that securities companies take from banks for margin lending and loans that single investors borrow directly from banks. (*Vietnamnet.vn*)

Notable Corporate Events

Power Construction JSC No.1 (PC1 VN HOSE) – Investor's divestment: Dragon Capital said it has completed divestment from PC1, having sold all the 23m PC1 shares, or 14.5% of the company. The sale was conducted on 11 May 2020 for a value at VND413bn. (*ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recom-ensation	Latest report
PC1	17,100	17,200	0.0%	0.6%	HOLD	Link
LPB	7,400	10,000	0.0%	35.1%	ADD	Link
NLG	24,200	39,600	3.0%	66.6%	ADD	Link
ACV	57,900	105,000	0.0%	81.3%	ADD	Link
DPM	13,650	15,800	9.8%	25.6%	ADD	Link
QNS	23,600	44,300	3.0%	90.7%	ADD	Link
LTG	17,700	27,300	10.8%	65.0%	ADD	Link
VCB	76,000	86,200	1.4%	14.8%	HOLD	Link
MBB	16,950	26,200	5.8%	60.4%	ADD	Link
VPB	23,850	21,200	0.0%	-11.1%	REDUCE	Link
TCM	16,100	28,200	3.5%	78.7%	ADD	Link
HPG	23,500	29,700	3.0%	29.3%	ADD	Link
PVT	10,750	18,100	15.3%	83.7%	ADD	Link
STK	17,300	22,400	8.8%	38.3%	ADD	Link
AAA	12,300	25,300	20.0%	125.6%	ADD	Link
PNJ	62,000	86,500	3.1%	42.7%	ADD	Link
KDH	22,000	28,300	2.7%	31.3%	ADD	Link
DCM	8,300	8,900	11.9%	19.1%	ADD	Link
VTP	124,800	111,000	2.0%	-9.1%	HOLD	Link
ACB	21,700	28,500	3.2%	34.5%	ADD	Link
GAS	70,900	61,800	4.5%	-8.3%	HOLD	Link
PVS	12,800	16,500	7.6%	36.6%	ADD	Link
PVD	10,450	16,500	0.0%	57.9%	ADD	Link
MSH	35,600	51,600	11.9%	56.8%	ADD	Link
MWG	82,100	139,900	3.5%	73.9%	ADD	Link
POW	10,000	16,700	0.0%	67.0%	ADD	Link

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recom-ensation	Latest report
TCB	20,250	27,400	0.0%	35.3%	ADD	Link
PPC	24,150	27,879	11.8%	27.2%	ADD	Link
VIB	15,000	21,200	4.0%	45.3%	ADD	Link
KBC	12,850	17,500	0.0%	36.2%	ADD	Link
VNM	110,800	131,000	5.7%	23.9%	ADD	Link
VHM	71,600	104,300	1.6%	47.3%	ADD	Link
VJC	114,000	142,200	2.7%	27.5%	ADD	Link
VHC	32,250	39,700	3.8%	26.9%	ADD	Link
VRE	24,100	42,600	0.0%	76.8%	ADD	Link
GMD	19,450	29,500	0.0%	51.7%	ADD	Link
DBC	30,050	35,500	2.1%	20.3%	ADD	Link
FPT	48,000	64,348	4.8%	38.9%	ADD	Link
MML	52,000	73,700	0.0%	41.7%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DAH	10,700	700	7.00	732,670	0.007
DHM	8,010	520	6.94	91,770	0.005
VDS	6,330	410	6.93	80	0.012
HTL	14,900	950	6.81	3,030	0.003
TTF	2,520	160	6.78	4.67MLN	0.010

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
LM8	19,300	-1,450	-6.99	670	-0.004
TCR	3,330	-250	-6.98	1,400	-0.001
CMX	16,850	-1,250	-6.91	1.32MLN	-0.009
TCO	6,990	-510	-6.80	1,010	-0.003
TPC	8,150	-590	-6.75	190	-0.004

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	97,000	1,000	1.04	327,650	0.966
VHM	71,600	1,000	1.42	1.56MLN	0.956
HNG	14,400	500	3.60	2.27MLN	0.158
VPB	23,850	200	0.85	5.06MLN	0.140
LGC	43,500	2,000	4.82	630	0.110

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	38,600	-1,100	-2.77	1.91MLN	-1.263
VNM	110,800	-2,200	-1.95	2.32MLN	-1.094
MSN	62,100	-1,800	-2.82	1.31MLN	-0.601
CTG	20,900	-450	-2.11	7.30MLN	-0.478
PLX	44,500	-1,100	-2.41	1.24MLN	-0.406

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
VNM	110,800	-2,200	-1.95	258	-1.094
HPG	23,500	-450	-1.88	188	-0.355
CTG	20,900	-450	-2.11	154	-0.478
MBB	16,950	-350	-2.02	138	-0.244
VCB	76,000	0	0.00	121	0.000

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PJC	27,500	0	10.00	100	0.009
VXB	8,800	600	10.00	1,700	0.001
INC	7,800	-800	9.86	200	0.000
PMS	13,700	0	9.60	500	0.004
CMC	4,800	0	9.09	1,000	0.001

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ALT	11,800	100	-9.92	5,400	-0.004
VE4	7,300	-600	-9.88	100	0.000
SD5	4,600	-100	-9.80	22,500	-0.005
HCT	14,800	-1,400	-9.76	100	-0.001
TMC	11,300	700	-9.60	1,100	-0.005

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	21,700	300	1.40	6.93MLN	0.485
ART	3,200	200	6.67	8.52MLN	0.019
PHP	9,300	400	4.49	13,700	0.013
DP3	74,500	2,200	3.04	5,600	0.009
S55	23,500	1,500	6.82	10,600	0.008

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	15,500	-1,700	-9.88	4.37MLN	-2.279
PVI	30,900	-2,500	-7.49	14,800	-0.090
DGC	31,200	-700	-2.19	127,100	-0.056
DL1	10,100	-1,100	-9.82	2,700	-0.051
VCS	64,600	-1,500	-2.27	353,900	-0.049

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ACB	21,700	300	1.40	152	0.485
PVS	12,800	0	0.00	86	0.000
SHB	15,500	-1,700	-9.88	71	-2.279
TNG	13,400	-300	-2.19	29	-0.013
HUT	2,000	0	0.00	27	0.000

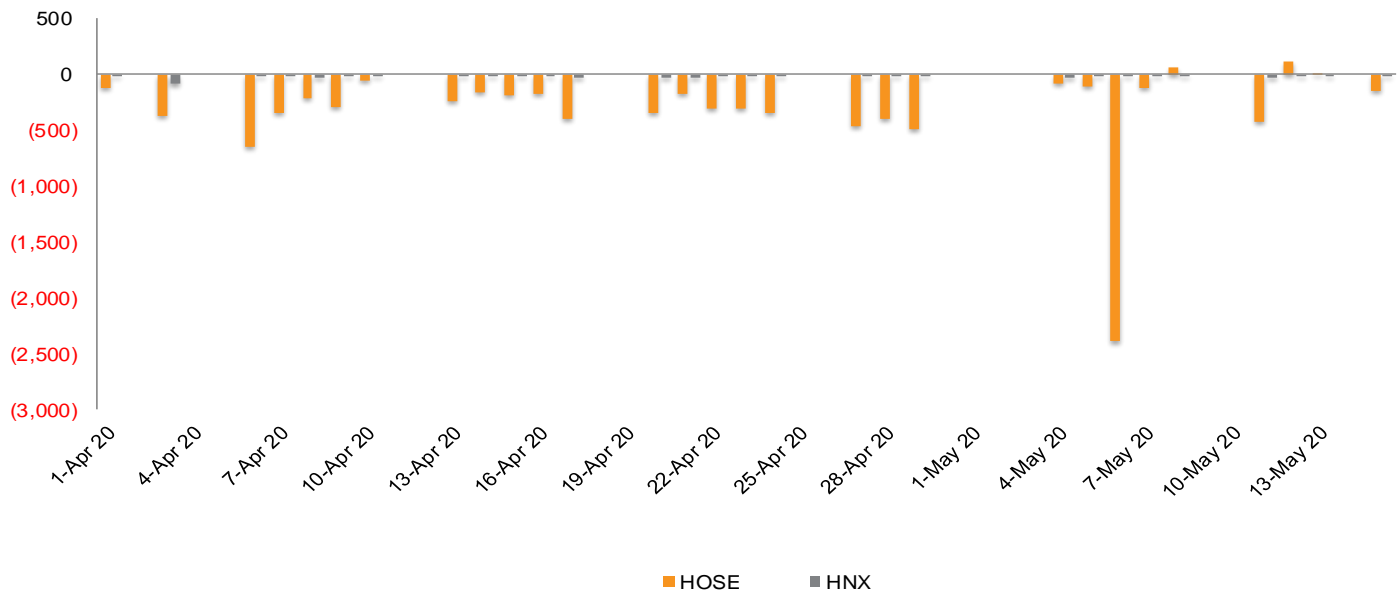
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	12.8	0.2	BUY	631.2	1.4
% of market	4.7%	0.3%	% of market	12.8%	0.2%
SELL	23.0	1.8	SELL	775.2	14.4
% of market	8.4%	2.5%	% of market	15.7%	2.3%
NET BUY (SELL)	(10.2)	(1.6)	NET BUY (SELL)	(144.0)	(13.0)

Source: HSX, HNX

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



YTD ACCUMULATION

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	1,467.7	45.7	BUY	51,729.6	514.8
% of market	7.0%	1.0%	% of market	14.0%	0.3%
SELL	2,284.4	230.7	SELL	69,707.8	2,230.2
% of market	10.8%	5.2%	% of market	18.8%	1.3%
NET BUY (SELL)	(816.7)	(185.0)	NET BUY (SELL)	(17,978)	(1,715.4)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
FUEVFVNE	12,300	320	2.67	260.0	0.000
VNM	110,800	-2,200	-1.95	216.9	-1.095
VCB	76,000	0	0.00	85.8	0.000
VIC	97,000	1,000	1.04	83.8	0.967
HPG	23,500	-450	-1.88	60.3	-0.355

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	110,800	-2,200	-1.95	243.3	-1.095
VIC	97,000	1,000	1.04	92.6	0.967
HPG	23,500	-450	-1.88	66.3	-0.355
VHM	71,600	1,000	1.42	65.7	0.957
PDR	28,000	0	0.00	29.6	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
FUEVFVNE	12,300	320	2.67	260.0	0.000
VCB	76,000	0	0.00	79.4	0.000
VPB	23,850	200	0.85	21.5	0.140
MSN	62,100	-1,800	-2.82	8.1	-0.601
SAB	172,200	0	0.00	5.3	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PDR	28,000	0	0.00	-29.0	0.000
VNM	110,800	-2,200	-1.95	-26.3	-1.095
VRE	24,100	50	0.21	-22.8	0.033
DPM	13,650	-400	-2.85	-19.7	-0.045
GAS	70,900	-600	-0.84	-15.7	-0.328

15-May-20

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
LAS	5,900	-100	-1.67	0.3	0.000
SLS	50,300	-1,300	-2.52	0.2	0.000
HVT	36,500	0	0.00	0.2	0.000
PLC	16,500	200	1.23	0.2	0.000
SHE	18,600	0	0.00	0.1	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	15,500	-1,700	-9.88	9.8	0.000
SHS	9,000	-300	-3.23	2.2	0.000
BVS	8,800	-100	-1.12	0.8	0.000
PVX	800	0	0.00	0.7	0.000
NTP	35,000	-900	-2.51	0.3	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
LAS	5,900	-100	-1.67	0.3	0.000
SLS	50,300	-1,300	-2.52	0.2	0.000
HVT	36,500	0	0.00	0.2	0.000
PLC	16,500	200	1.23	0.2	0.000
SHE	18,600	0	0.00	0.1	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	15,500	-1,700	-9.88	-9.77	0.000
SHS	9,000	-300	-3.23	-2.20	0.000
BVS	8,800	-100	-1.12	-0.70	0.000
PVX	800	0	0.00	-0.65	0.000
NTP	35,000	-900	-2.51	-0.29	0.000

Source: Bloomberg, HOSE, HNX

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	97,000	1.0	-11.8	-18.9	14,043	3,382	23.2	22.6	1,029,921	46.3	4.1	10.6	1.9
2	VCB VM	76,000	7.2	-14.9	-15.3	12,065	3,709	25.2	6.4	1,633,087	15.7	3.3	22.8	1.6
3	VHM VM	71,600	5.6	-18.3	-25.6	10,081	3,290	29.1	35.3	1,545,133	9.2	3.7	47.9	15.7
4	VNM VM	110,800	11.7	3.9	-9.9	8,259	1,741	81.8	41.4	1,650,690	20.3	6.4	32.5	25.0
5	BID VM	38,600	3.5	-22.8	-8.1	6,645	4,022	18.8	12.3	1,348,892	18.0	2.0	12.0	0.6
6	GAS VM	70,900	6.5	-19.9	-34.4	5,808	1,914	4.2	45.7	931,977	12.2	2.7	23.6	17.6
7	SAB VM	172,200	12.5	-9.3	-31.7	4,727	641	10.4	36.7	105,997	25.6	6.4	27.2	19.2
8	CTG VM	20,900	5.3	-22.0	-3.7	3,331	3,723	35.5	0.4	6,408,147	8.3	1.0	12.6	0.8
9	MSN VM	62,100	2.0	24.7	-16.6	3,107	1,169	25.8	12.9	1,617,745	15.7	1.7	12.7	5.4
10	TCB VM	20,250	15.4	-13.1	-18.7	3,034	3,500	79.6	0.0	2,298,072	6.8	1.1	17.7	2.9
11	HPG VM	23,500	16.9	-0.8	3.8	2,777	2,761	50.7	12.2	8,255,743	8.5	1.3	17.4	8.3
12	VJC VM	114,000	2.9	-11.4	-20.4	2,556	524	46.0	11.3	365,408	16.0	4.0	26.3	8.7
13	VPB VM	23,850	9.7	-12.2	11.4	2,489	2,438	72.7	0.3	5,098,864	6.4	1.3	22.7	2.6
14	VRE VM	24,100	-7.7	-24.1	-31.5	2,344	2,272	39.7	17.9	3,238,992	19.7	2.0	10.3	7.7
15	PLX VM	44,500	11.5	-16.5	-25.7	2,268	1,191	8.9	6.8	1,364,918	51.2	2.8	5.7	2.0
16	NVL VM	52,600	1.3	-3.0	-10.1	2,183	970	23.0	32.4	832,111	14.7	2.3	16.3	4.3
17	GVR VM	12,050	8.1	N/A	N/A	2,063	4,000	100.0	12.4	1,186,597	14.6	1.0	7.1	4.2
18	MBB VM	16,950	3.7	-22.1	-25.5	1,750	2,411	74.6	0.0	6,955,433	5.0	1.0	20.1	1.9
19	HVN VM	27,350	13.0	0.4	-22.3	1,660	1,418	3.9	20.6	1,546,343	16.5	2.1	12.9	3.0
20	FPT VM	48,000	10.2	1.3	-5.8	1,611	784	75.5	0.0	2,545,763	11.5	2.6	23.4	10.3
21	MWG VM	82,100	6.9	-23.3	-30.7	1,591	453	90.0	0.0	1,631,632	9.3	2.8	33.6	11.7
22	BVH VM	48,250	-0.7	-15.4	-34.1	1,533	742	31.9	20.4	748,651	41.3	1.9	4.7	0.7
23	POW VM	10,000	10.4	-3.8	-25.7	1,002	2,342	87.9	37.5	6,523,090	9.7	0.9	9.4	4.4
24	HDB VM	22,850	10.7	-20.1	-19.4	945	966	72.3	8.9	1,562,127	6.2	1.2	20.8	1.6
25	EIB VM	15,500	2.3	-10.4	-17.8	816	1,229	94.0	0.0	462,522	20.0	1.2	6.1	0.6
26	TPB VM	21,850	19.4	0.2	-1.8	764	817	53.3	0.0	154,404	5.6	1.3	25.6	2.0
27	STB VM	9,800	1.0	-15.5	-8.4	757	1,804	96.2	14.5	10,065,020	7.4	0.6	9.0	0.5
28	HNG VM	14,400	12.5	5.9	-3.0	683	1,109	15.2	48.7	338,194	N/A	1.7	-23.3	-8.5
29	PNJ VM	62,000	4.7	-25.0	-27.3	598	225	70.4	0.0	962,451	11.8	2.8	26.0	16.1
30	BHN VM	55,500	12.9	-10.9	-29.3	551	232	0.9	31.5	21,202	34.8	2.9	8.4	4.8
31	DHG VM	92,100	4.5	-3.6	-4.1	515	131	5.6	45.7	29,826	18.3	3.4	20.2	16.1
32	KDH VM	22,000	6.5	-10.2	-16.0	513	544	74.5	5.2	674,783	12.3	1.5	13.1	8.4
33	REE VM	31,400	1.3	-10.7	-15.4	417	310	57.8	0.0	605,673	6.3	1.0	16.0	8.2
34	PDR VM	28,000	12.2	7.3	6.9	393	328	37.2	45.6	571,289	10.5	2.3	23.0	7.5
35	SBT VM	14,800	4.6	-30.2	-21.3	372	587	18.4	94.2	2,276,743	105.2	1.2	1.4	0.6
36	LGC VM	43,500	-4.4	1.6	14.2	359	193	0.6	4.0	442	24.2	2.7	12.0	3.2
37	SSI VM	13,950	4.5	-9.1	-23.3	359	601	83.4	57.1	3,819,995	11.4	0.9	7.8	2.7
38	TCH VM	23,000	17.9	-48.0	-12.0	348	353	50.0	44.6	967,304	12.7	1.8	14.2	8.2
39	GEX VM	16,400	2.5	-12.8	-20.8	343	488	84.5	33.9	1,447,207	12.4	1.3	10.6	3.3
40	PPC VM	24,150	-3.2	-13.6	-8.0	331	321	24.6	32.5	207,491	6.7	1.3	19.3	16.7
41	VGC VM	17,050	8.6	-3.4	-8.8	327	448	12.3	39.1	261,324	11.7	1.2	10.1	3.5
42	VPI VM	41,850	0.5	-1.5	1.5	287	160	100.0	44.8	603,723	13.2	2.7	21.4	6.5
43	HPX VM	27,100	-0.6	17.6	16.3	267	230	90.3	35.2	272,326	14.2	2.1	15.9	6.2
44	NLG VM	24,200	13.3	-10.0	-14.5	259	250	61.3	1.2	1,039,062	6.7	1.1	17.5	8.8
45	KBC VM	12,850	7.5	-13.8	-13.8	258	470	72.3	27.2	2,734,778	6.8	0.6	9.5	5.0
46	PHR VM	44,000	3.0	9.5	-22.0	255	135	32.7	40.2	1,059,715	11.3	2.2	18.8	10.2
47	NT2 VM	20,500	10.2	-2.4	-11.8	253	288	32.3	31.3	491,177	8.1	1.4	18.1	9.3
48	VHC VM	32,250	15.2	-7.9	-17.9	251	182	50.1	67.1	603,996	4.9	1.2	21.7	16.1
49	GMD VM	19,450	14.7	-2.3	-22.2	247	297	80.8	0.0	477,176	12.3	1.0	7.8	5.0
50	SCS VM	112,500	3.2	-4.7	-24.9	243	50	98.6	27.8	41,120	12.1	6.1	53.4	49.1
51	HCM VM	18,400	12.2	-4.2	-26.4	240	305	48.8	45.7	2,253,100	12.4	1.3	12.0	7.5
52	VCF VM	211,000	-2.5	6.6	14.1	240	27	1.5	48.5	150	8.3	3.6	44.2	32.0
53	DXG VM	10,600	12.8	-18.8	-32.5	235	519	84.5	9.4	3,182,564	4.6	0.8	15.9	5.5
54	DFM VM	13,650	-3.5	14.7	-2.5	229	391	36.7	34.8	2,570,624	13.6	0.7	5.4	3.9
55	HT1 VM	13,800	10.4	-4.2	-7.7	225	382	99.7	42.6	160,988	7.1	1.0	13.8	7.4
56	CTD VM	67,000	18.2	4.4	-2.8	219	76	67.4	2.5	302,269	8.3	0.6	7.3	4.3
57	CII VM	20,300	8.3	-14.7	-14.3	208	239	81.1	24.6	1,113,446	11.4	0.9	8.5	1.6
58	PAN VM	23,000	0.0	5.3	-0.5	206	209	77.7	4.8	314,019	21.7	1.3	6.3	2.3
59	PME VM	63,000	5.7	14.5	14.8	202	75	25.4	37.9	20,150	14.8	2.4	17.1	14.5
60	KDC VM	21,600	27.8	20.0	3.3	190	206	52.6	81.3	369,730	69.3	0.8	1.1	0.5

Source: Bloomberg 15 May

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