

Market commentary: Vietnam's stock market turned in a mixed performance on Thursday.

The VN-INDEX modestly gained 0.5pts while the HNX-INDEX dropped by 0.3%. Continuing the positive sentiment from yesterday, the market kicked off positively and gradually soared to its intraday peak of 981.2pts (+0.6%). However, many large caps experienced strong profit-taking activities in the ATC session, thus narrowing down the index's gain. Specifically, VIC was today's strongest supporter of the index and surged by 1.4%, alone adding 1.5pts to the index's increase. Other notable Real Estate stocks also outperformed, led by VHM (+1.2%), PDR (+4.1%) and KDH (+1.0%). Large caps from Food & Beverage sector joined the rally with VNM (+0.5%) and BHN (+4.0%). On the contrary, some blue-chips experienced aggressive selling pressure and suffered losses, including SAB (-3.2%), BID (-0.9%), MSN (-0.9%), POW (-1.9%) and BVH (-1.3%). At the end of the session, the VN-INDEX gained only 0.5pts to close at 975.7pts while the HNX-INDEX gradually lost steam throughout the trading session and ended at 106.1% (-0.3%).

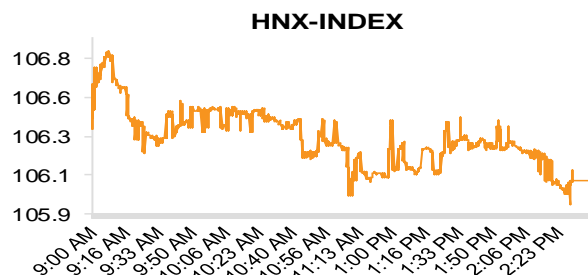
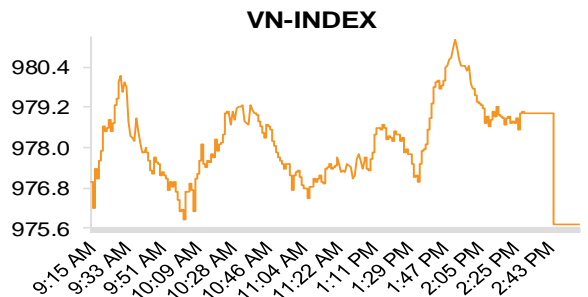
Almost all sectors dropped today, led by IT (-1.4%), Consumer Staples (-0.6%) and Financials (-0.4%) while only Real Estate (+1.0%) and Healthcare (+0.3%) rose. Top index movers included VIC (+1.4%), VHM (+1.2%), VNM (+0.6%), BHN (+4.0%) and EIB (+2.0%). Top index laggards consisted of SAB (-3.2%), BID (-0.9%), MSN (-0.9%), POW (-1.9%) and BVH (-1.3%). Top three major block trades were HNG with 18.1m shares (VND295.4bn), HPG with 2.9m shares (VND93.6bn) and TCB with 3.5m shares (VND89.9bn).

Foreigners net sold on HOSE, to the amount of VND118.5bn; and net bought on HNX, to the amount of VND40.0bn. They mainly bought VRE (VND94.5bn), TCB (VND89.9bn) and VNM (VND55.9bn); and mainly sold VRE (VND110.4bn), TCB (VND89.9bn) and CII (VND74.0bn).

Snapshot	HOSE	HNX
Close (pts)	975.7	106.1
1 Day change (%)	0.01	-0.32
Volume (mn shs)	170.2	30.4
Value (US\$m)	165.4	18.5
Gainers	120	68
Losers	160	87
Unchanged	96	219

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,295	-0.2
WTI Oil (\$/B) 1Mth	62	0.5
Brent Oil (\$/B) 1Mth	72	0.2
USDVND	23,291	0.1
EURVND	26,099	0.0

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.0	-0.2%	22.8	3.3
Consumer Staples	18.3	-0.6%	28.2	6.9
Energy	3.0	-0.1%	18.4	3.0
Financials	24.5	-0.4%	16.2	2.3
Health Care	1.0	0.3%	31.0	3.5
Industrials	6.7	0.0%	20.2	2.8
IT	1.0	-1.4%	11.5	2.3
Materials	3.9	-0.1%	11.9	1.5
Real Estate	27.3	1.0%	50.4	5.6
Utilities	9.1	-0.1%	17.9	3.9

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,744	0.5%	13.8	1.7	4,239
India	11,257	0.9%	25.0	2.9	1,164
Indonesia	5,896	-1.4%	N/A	2.0	472
Laos	805	0.7%	4.7	0.3	1
Malaysia	1,599	-0.8%	20.1	1.7	247
Philippines	7,475	-1.3%	18.0	1.9	183
Taiwan	10,475	-0.8%	15.6	1.4	1,019
Thailand	1,615	-0.4%	17.4	1.8	524
Vietnam	976	0.0%	16.9	2.5	140

Source: Bloomberg 16-May

Market News

Oil climbed for a third day in the longest run of gains in three weeks as falling U.S. gasoline stockpiles supported the demand outlook and simmering tensions in the Middle East kept investors on edge. Futures in New York rose as much as 0.9% after adding 1.6% over the previous two sessions. American gasoline inventories dropped by 1.12m barrels last week, more than three times as much as forecast, official data showed Wednesday. Saudi Arabia restarted its main cross-country oil pipeline after a drone attack by Iran-backed rebels, while the U.S. ordered all non-emergency staff to leave Iraq due to an "increased threat stream." The attacks on the pipeline and oil tankers in recent days have highlighted the vulnerability of energy infrastructure to a major conflict in the Middle East as relations between the U.S. and Iran deteriorate. Washington and Beijing's intensifying trade war has kept a lid on price gains, while a meeting of the OPEC+ in Jeddah this weekend will be watched for clues on whether output cuts will be extended. *(Bloomberg)*

Industry 4.0 could boost Vietnam's GDP by up to 16%. The Fourth Industrial Revolution could increase Vietnam's GDP by between US\$28.5bn and US\$62bn by 2030, equivalent to a rise of 7%-16%, according to the Central Institute for Economic Management (CIEM). Figures released by CIEM at a workshop themed "Digital transformation to accelerate a sustainable future" showed that GDP per capita is expected to rise by between US\$315 and US\$640 by 2030 as a result of increased productivity and employment opportunities thanks to Industry 4.0. Speaking at the event on Wednesday, Pham Hoang Mai, general director of the Department of Science, Education, Natural Resources and Environment under the Ministry of Planning and Investment, said the industrial shift would benefit the country and its people. "Industry 4.0 offers great opportunities for Vietnam to quickly improve competitiveness and growth quality, as well as escape from the danger of lagging behind other nations," Mai said. He said that despite limitations in infrastructure and technological capacity, Vietnam has the potential to deploy Industry 4.0 technologies effectively. Positive factors include a large population of nearly 100m people, a high rate of mobile phone subscribers (139 subscriptions per 100 people, far more than in most of the world) and a young labour force with good training, especially in the IT sector. "The Government is working on many projects to move into the Industry 4.0 era," he said. "However, the most important thing is to have institutional reform of the domestic business climate to encourage innovation, especially in sectors with great potential for implementation such as manufacturing, processing, agriculture, finance, logistics, healthcare and education." He said the ministry proposed building a national innovation centre in Hòa Lạc Hi-Tech Park. The centre would have five areas of focus to create competitive advantages for the Red River Delta region including smart factories, digital media, cyber security, smart cities and the environment. *(Vietnamnews.vn)*

Notable Corporate Events

Vingroup Joint Stock Company (VIC VN) – business activities: VIC has signed a strategic cooperation agreement with SK Group of Korea this morning. Following this, SK Group registers to buy total 205.5m VIC shares, of which 154.3m shares via private placement and 51.4m secondary shares from Vincommerce with the average price of VND113,000/share. Total trading value is about VND23,300bn (US\$1bn). *(Cafef.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PC1	22,950	28,400	0.0%	23.7%	ADD	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	8,300	12,200	12.0%	59.0%	ADD	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	30,850	35,500	1.6%	16.7%	ADD	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	80,000	105,000	0.0%	31.3%	ADD	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	17,850	20,000	5.6%	17.7%	ADD	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	33,500	43,900	1.5%	32.5%	ADD	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	24,000	38,300	8.3%	67.9%	ADD	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	66,800	73,800	1.2%	11.7%	HOLD	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	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	18,900	21,200	0.0%	12.2%	HOLD	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	30,000	32,300	1.7%	9.4%	HOLD	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	32,300	33,100	0.0%	2.5%	HOLD	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 Quat Steel Complex project.	Link

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PVT	16,450	21,000	6.8%	34.4%	ADD	<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	23,650	25,200	6.4%	12.9%	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	8,270	23,800	13.3%	201.0%	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	102,900	126,500	1.7%	24.7%	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	30,400	33,500	1.7%	11.9%	HOLD	<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	25,200	17,400	0.0%	-31.0%	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	8,570	9,900	5.8%	21.3%	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	189,900	157,000	0.8%	-16.5%	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	29,300	39,800	0.0%	35.8%	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	110,100	91,600	3.8%	-13.0%	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	24,100	25,000	5.0%	8.8%	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	20,650	20,000	0.0%	-3.1%	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	58,600	62,500	6.0%	12.7%	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	86,000	118,800	1.6%	39.8%	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
OPC	50,500	3,300	6.99	10	0.026
SRC	26,200	1,700	6.94	120,140	0.014
BTT	36,450	2,350	6.89	40	0.009
MCP	25,000	1,600	6.84	2,220	0.007
VNL	16,500	1,050	6.80	10	0.003

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HOT	30,700	-2,300	-6.97	120	-0.006
LM8	20,900	-1,550	-6.90	280	-0.004
LGC	22,300	-1,650	-6.89	120	-0.095
AGF	4,210	-310	-6.86	7,710	-0.003
PNC	13,600	-1,000	-6.85	250	-0.003

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	116,900	1,600	1.39	773,010	1.528
VHM	87,000	1,000	1.16	953,330	1.002
VNM	136,400	800	0.59	702,130	0.417
BHN	92,600	3,600	4.04	3,250	0.250
EIB	18,000	350	1.98	101,390	0.129

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	245,000	-8,000	-3.16	20,320	-1.535
BID	32,600	-300	-0.91	776,200	-0.307
MSN	87,000	-800	-0.91	359,320	-0.278
POW	15,200	-300	-1.94	2.16MLN	-0.210
BVH	78,000	-1,000	-1.27	523,210	-0.210

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	32,650	50	0.15	310	0.008
VRE	36,600	0	0.00	179	0.000
VNM	136,400	800	0.59	95	0.417
FPT	49,650	-750	-1.49	95	-0.138
VIC	116,900	1,600	1.39	91	1.528

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
AAV	11,000	1,000	10.00	1.41MLN	0.007
HJS	26,400	2,400	10.00	200	0.008
VC9	11,000	1,000	10.00	2,000	0.007
VCM	26,400	2,400	10.00	100	0.002
PCT	6,700	600	9.84	500	0.003

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	500	-100	-16.67	81,400	-0.005
DCS	500	-100	-16.67	258,100	-0.006
PVW	500	-100	-16.67	82,700	-0.002
PPY	13,600	-2,400	-15.00	100	-0.003
TDN	5,700	0	-14.93	2,100	-0.009

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
LAS	9,200	800	9.52	114,400	0.032
DGC	31,900	400	1.27	78,300	0.030
DNP	15,000	500	3.45	4,300	0.025
SHN	9,100	200	2.25	6,700	0.024
PVX	1,300	100	8.33	363,700	0.020

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	29,300	-200	-0.68	1.47MLN	-0.248
NVB	8,700	-200	-2.25	408,100	-0.058
SRA	15,800	-1,700	-9.71	91,500	-0.031
PVI	38,100	-800	-2.06	128,500	-0.028
VCS	62,500	-700	-1.11	99,000	-0.023

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	24,100	0	0.00	81	0.000
ACB	29,300	-200	-0.68	43	-0.248
VGC	20,500	-100	-0.49	27	-0.018
SHB	7,400	0	0.00	23	0.000
AAV	11,000	1,000	10.00	15	0.007

Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	13.6	1.8	BUY	555.1	58.5
% of market	8.1%	6.0%	% of market	15.0%	13.6%
SELL	17.1	1.1	SELL	673.5	18.5
% of market	10.3%	3.5%	% of market	18.2%	4.3%
NET BUY (SELL)	(3.57)	0.8	NET BUY (SELL)	(118.5)	40.0

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	1,427.6	114.4	BUY	62,439.2	2,065.3
% of market	9.4%	3.5%	% of market	19.1%	1.2%
SELL	1,394.1	141.0	SELL	59,152.1	2,429.3
% of market	9.2%	4.3%	% of market	18.1%	1.4%
NET BUY (SELL)	33.5	(26.5)	NET BUY (SELL)	3,287	(364.1)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	36,600	0	0.00	94.5	0.000
TCB	23,750	-200	-0.84	89.9	-0.209
VNM	136,400	800	0.59	55.9	0.417
FPT	49,650	-750	-1.49	54.0	-0.138
SCS	163,000	1,900	1.18	32.2	0.028

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VRE	36,600	0	0.00	110.4	0.000	
TCB	23,750	-200	-0.84	89.9	-0.209	
CII	23,400	200	0.86	74.0	0.017	
VHM	87,000	1,000	1.16	60.5	1.002	
FPT	49,650	-750	-1.49	54.2	-0.138	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
BVH	78,000	-1,000	-1.27	13.5	-0.210	
MSH	58,600	800	1.38	12.1	0.011	
PTB	63,300	1,400	2.26	8.0	0.020	
PLX	64,400	0	0.00	3.8	0.000	
HSG	8,210	-60	-0.73	3.8	-0.008	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
CII	23,400	200	0.86	-74.0	0.017	
VHM	87,000	1,000	1.16	-37.2	1.002	
VRE	36,600	0	0.00	-15.8	0.000	
HPG	32,300	-100	-0.31	-15.3	-0.064	
VIC	116,900	1,600	1.39	-12.8	1.528	

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVI	38,100	-800	-2.06	48.6	0.000
PVS	24,100	0	0.00	4.3	0.000
VGC	20,500	-100	-0.49	3.2	0.000
VCS	62,500	-700	-1.11	0.4	0.000
HHP	16,800	700	4.35	0.4	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	24,100	0	0.00	11.4	0.000	
VGC	20,500	-100	-0.49	4.7	0.000	
IDJ	3,700	-100	-2.63	0.6	0.000	
BVS	12,300	0	0.00	0.3	0.000	
TNG	22,100	-100	-0.45	0.3	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVI	38,100	-800	-2.06	48.6	0.000	
VCS	62,500	-700	-1.11	0.4	0.000	
HHP	16,800	700	4.35	0.4	0.000	
AMV	31,000	-400	-1.27	0.2	0.000	
BCC	9,100	-100	-1.09	0.2	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	24,100	0	0.00	-7.18	0.000	
VGC	20,500	-100	-0.49	-1.59	0.000	
IDJ	3,700	-100	-2.63	-0.59	0.000	
TNG	22,100	-100	-0.45	-0.31	0.000	
BVS	12,300	0	0.00	-0.13	0.000	

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. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	116,900	3.4	4.4	29.7	16,019	3,192	57.6	27.7	594,583	89.7	6.6	8.9	1.4
2	VHM VM	87,000	-4.4	7.1	22.2	12,512	3,350	30.3	33.6	642,475	19.3	6.7	57.0	16.7
3	VCB VM	66,800	-0.9	12.6	25.6	10,637	3,709	25.2	6.3	620,983	15.3	3.4	24.5	1.5
4	VNM VM	136,400	0.3	-2.7	18.6	10,198	1,741	46.2	40.6	721,818	25.5	8.4	34.4	28.0
5	GAS VM	110,100	4.6	17.1	15.9	9,048	1,914	4.2	45.3	403,147	18.1	4.8	27.0	18.5
6	SAB VM	245,000	-0.5	2.8	0.0	6,746	641	10.4	36.6	30,965	37.8	9.7	28.0	19.6
7	BID VM	32,600	-8.2	-1.7	1.2	4,785	3,419	4.4	26.9	1,011,480	15.2	2.1	14.5	0.6
8	MSN VM	87,000	-0.9	2.7	9.3	4,345	1,163	24.9	8.4	364,597	19.1	3.4	22.0	7.8
9	VRE VM	36,600	7.6	18.3	22.0	3,660	2,329	100.0	16.8	2,100,792	35.4	3.0	8.8	6.3
10	TCB VM	23,750	-3.3	-12.8	-7.6	3,566	3,497	81.6	0.0	1,425,611	9.8	1.5	18.6	2.8
11	CTG VM	21,100	-2.1	1.4	-3.9	3,373	3,723	15.8	0.0	2,436,456	14.2	1.1	8.1	0.5
12	PLX VM	64,400	5.6	13.6	14.2	3,237	1,171	7.3	8.6	794,476	18.9	3.4	18.2	6.4
13	HPG VM	32,300	1.7	2.2	-8.2	2,945	2,124	51.1	9.2	2,760,275	8.4	1.6	21.4	11.7
14	VJC VM	118,000	4.1	-2.7	-7.7	2,744	542	53.1	9.6	726,127	12.0	4.6	43.3	15.1
15	HVN VM	40,600	N/A	N/A	N/A	2,472	1,418	2.8	20.3	N/A	23.2	3.2	13.4	2.7
16	BVH VM	78,000	-14.6	-18.3	-17.7	2,347	701	31.2	24.1	286,467	48.1	3.6	7.7	1.0
17	NVL VM	58,500	4.7	1.7	-16.1	2,337	930	32.2	31.8	439,202	15.9	2.8	20.8	5.6
18	VPB VM	18,900	-1.3	-11.1	-6.9	1,994	2,457	69.0	0.0	1,685,919	7.0	1.3	19.7	2.2
19	MBB VM	21,300	-0.9	-3.4	0.2	1,933	2,113	55.2	0.0	2,573,167	7.1	1.3	20.2	1.8
20	MWG VM	86,000	5.3	-0.1	7.0	1,636	443	87.1	0.0	365,369	12.0	3.8	36.0	11.5
21	POW VM	15,200	1.3	-9.3	N/A	1,528	2,342	88.4	34.4	1,561,688	18.5	1.5	7.8	3.2
22	FPT VM	49,650	3.7	12.3	16.1	1,314	617	82.0	0.0	952,699	11.1	2.3	21.9	10.2
23	HDB VM	27,300	-4.5	-10.2	-8.8	1,150	981	72.6	4.8	1,462,279	9.4	1.7	19.1	1.4
24	EIB VM	18,000	3.4	1.1	32.8	950	1,229	79.0	0.1	184,089	44.6	1.5	3.3	0.3
25	STB VM	12,000	-0.4	-7.7	-0.8	929	1,804	93.9	9.4	2,664,363	9.7	0.8	9.1	0.6
26	BHN VM	92,600	12.4	12.1	12.0	922	232	0.9	31.4	1,126	46.1	4.9	11.3	5.2
27	TPB VM	23,300	5.0	9.9	15.0	851	851	70.6	0.0	988,563	9.8	1.7	21.5	1.5
28	ROS VM	32,650	3.7	-3.0	-10.8	796	568	27.0	46.4	8,787,002	86.9	3.1	3.7	2.0
29	PNJ VM	102,900	4.3	6.4	10.6	738	167	67.0	0.0	280,007	16.1	4.3	29.1	19.4
30	DHG VM	116,100	1.9	24.8	41.1	652	131	22.3	45.8	35,303	27.6	5.0	19.0	14.7
31	HNG VM	15,450	2.3	-1.6	-3.1	588	887	34.2	48.2	788,594	N/A	1.3	-7.1	-2.6
32	SSI VM	25,550	-4.5	-4.8	-7.8	559	509	63.8	41.5	1,325,060	11.8	1.4	11.9	4.7
33	KDH VM	30,400	-3.5	-2.6	1.7	540	414	73.3	1.9	222,860	15.4	1.8	12.2	8.5
34	REE VM	32,900	3.9	-6.3	5.8	438	310	84.4	0.0	412,380	5.8	1.1	20.6	10.8
35	SBT VM	17,650	-4.6	-16.5	-13.4	398	525	30.2	89.1	1,225,614	23.5	1.5	6.1	2.4
36	PPC VM	28,750	13.0	20.0	56.3	396	321	24.6	34.3	759,573	7.8	1.6	20.4	16.0
37	CTD VM	119,000	-4.0	-14.7	-19.5	390	76	85.6	2.9	192,142	7.0	1.1	16.9	9.5
38	GEX VM	22,300	-0.9	-3.0	-10.8	389	407	64.7	33.1	670,677	8.6	1.6	19.1	6.1
39	VHC VM	92,800	-3.2	-3.1	-14.8	368	92	37.7	65.0	180,169	5.2	2.0	46.0	29.5
40	PDR VM	25,100	7.2	15.2	17.2	353	328	37.7	41.9	1,089,282	13.1	2.3	19.7	6.2
41	HCM VM	27,050	0.4	4.4	-3.4	351	302	76.2	43.0	581,229	13.5	1.1	14.1	7.3
42	SCS VM	163,000	1.4	11.4	8.7	350	50	99.1	30.5	13,932	21.1	10.9	48.6	43.6
43	NT2 VM	27,900	2.2	-5.1	10.3	345	288	32.1	25.8	121,094	11.4	2.1	15.5	7.5
44	PVD VM	20,650	6.7	21.1	27.9	339	383	49.4	26.4	3,785,912	23.2	0.6	2.7	1.7
45	GMD VM	26,000	0.0	-3.7	-9.6	331	297	63.2	0.0	226,845	11.6	1.3	11.3	7.1
46	PHR VM	55,700	10.3	45.8	79.7	324	135	33.0	40.9	383,954	11.5	2.8	24.0	13.6
47	TCH VM	21,250	-1.4	1.2	4.7	322	353	50.0	41.7	752,804	26.4	1.7	6.5	5.1
48	NLG VM	30,850	7.9	14.7	8.8	317	239	61.0	0.0	804,352	7.4	1.5	21.6	9.9
49	DPM VM	17,850	-1.4	-22.4	-5.6	300	391	38.1	26.2	242,759	13.8	0.9	7.2	5.2
50	HT1 VM	17,850	11.6	13.0	32.2	292	382	20.0	42.7	269,604	10.2	1.3	12.6	6.3
51	KBC VM	14,300	-4.0	0.0	18.2	288	470	75.4	27.8	1,899,635	10.7	0.7	7.1	3.8
52	DXG VM	19,150	-13.7	-22.5	-23.4	288	350	66.8	1.6	1,132,295	5.7	1.3	25.1	9.3
53	VPI VM	41,700	3.5	1.5	-3.7	286	160	100.0	39.7	261,455	15.8	3.0	20.6	8.1
54	PAN VM	34,500	-8.2	-12.4	1.2	252	170	47.3	3.6	51,466	19.9	1.6	8.8	3.5
55	CI VM	23,400	-2.5	2.2	-10.5	249	248	83.4	16.4	304,130	69.5	1.2	1.7	0.4
56	HPX VM	26,250	4.6	10.3	10.3	225	200	89.0	35.2	409,248	11.7	2.1	19.4	6.5
57	VCI VM	30,850	-13.6	-17.5	-38.2	216	163	65.7	62.8	124,208	6.1	1.4	24.7	12.7
58	HAG VM	5,300	0.2	2.5	-5.2	211	927	63.8	40.6	2,812,681	32.5	0.4	1.1	0.3
59	VCF VM	179,000	-7.7	19.8	16.6	204	27	0.6	48.4	985	7.9	3.1	49.3	31.1
60	PVT VM	16,450	-1.5	-6.5	-2.9	199	281	38.0	16.1	319,321	6.9	1.2	17.5	6.8

Source: Bloomberg 16 May

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