

**Market commentary: VN-INDEX dropped 24pts on strong selling pressure in large caps.**

The Vietnam stock market had another dip following the bearish sentiment from yesterday. The market opened in caution after the plunge from yesterday. Strong selling pressure prevailed in large caps such as VNM, VPB, VIC, SAB and NVL while demand was still weak. On the contrary, Oil & Gas stocks, notably PVS, PVD, PVC, GAS and PVB, experienced positive performance due to rising oil prices in the global market last night. VHM had its first trading day today and reached the ceiling price within few minutes of the trading session, becoming the second largest stock in terms of market cap after VIC. Towards the end of the morning session, the market continued to dip further upon stronger selling pressure among the large caps. The bearish sentiment escalated in the afternoon session, thus pulling the index to close at its intraday low. GAS reversed strongly and fell 3.1%, alone wiping 2.6pts off the index. Other notable laggards included VPB, MSN, ROS, SAB, VNM, VIC, and VJC. At the end of the trading day, the VN-INDEX dropped 2.3% to 1,030.6pts with 103 gainers, 173 losers and 77 unchanged. On the contrary, the HNX-INDEX stayed in the green throughout most of the session and managed to close slightly above the reference level at 121.5pts (+0.01%) with 87 advancers, 83 decliners and 214 unchanged.

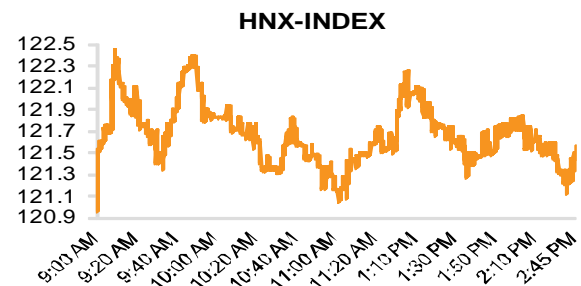
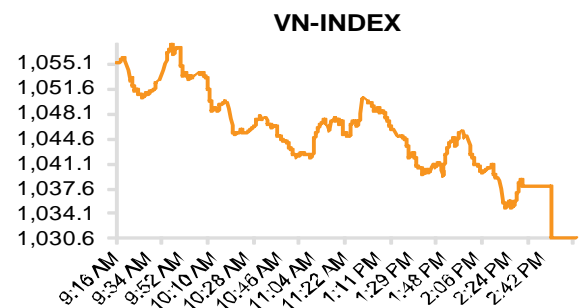
Most sectors suffered losses today, led by Consumer Staples (-3.4%), Real Estate (-3.3%) and Utilities (-2.4%) while only IT (+0.1%) inched up. Top index movers included CTG (+0.3%), HDB (+0.9%), PVD (+4.3%), PGD (+6.6%) and KBC (+2.9%). Top index laggards consisted of VIC (-5.4%), GAS (-3.1%), MSN (-6.4%), SAB (-4.2%) and VNM (-2.4%). Top 3 major block trades were HDB with 1.4mn shares (VND52.3bn), MBB with 0.4mn shares (VND12.2bn) and BSR with 0.4mn shares (VND7.9bn).

Foreigners net sold on both exchanges, worth VND243.1bn. They mainly bought VNM (VND69.8bn), VIC (VND51.7bn) and NVL (VND31.7bn) and sold VNM (VND106.1bn), HPG (VND64.6bn) and MSN (VND52.0bn).

Snapshot	HOSE	HNX
Close (pts)	1,030.6	121.5
1 Day change (%)	-2.27	0.01
Volume (mn shs)	129.6	45.3
Value (US\$m)	186.9	28.8
Gainers	103	87
Losers	173	83
Unchanged	77	214

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,288	-0.31
WTI Oil (\$/B) 1Mth	72.20	0.99
Brent Oil (\$/B) 1Mth	79.99	0.90
USDVND	22,770	-0.10
EURVND	26,798	0.16

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.11	-0.78%	17.35	4.37
Consumer Staples	20.82	-3.37%	28.16	8.26
Energy	3.62	-0.98%	32.04	3.34
Financials	27.20	-1.20%	18.13	2.7
Health Care	1.13	-1.09%	20.1	3.7
Industrials	9.26	-2.07%	20.42	4.6
IT	1.28	0.14%	10.66	2.56
Materials	5.14	-1.04%	13.27	1.91
Real Estate	18.94	-3.28%	45.47	6.68
Utilities	9.40	-2.36%	21.19	4.59

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,864.1	-0.74%	14.76	1.86	4,543
India	10,682.7	-0.54%	23.15	3.03	1,147
Indonesia	5,815.9	-0.44%	20.90	2.30	466
Laos	940.2	-1.64%	16.18	0.83	1
Malaysia	1,854.4	-0.21%	16.95	1.82	284
Philippines	7,694.1	-2.23%	19.65	2.16	186
Taiwan	10,833.8	-0.59%	14.75	1.69	1,085
Thailand	1,751.2	0.03%	17.74	2.01	547
<b>Vietnam</b>	<b>1,030.6</b>	<b>-2.27%</b>	<b>18.28</b>	<b>2.79</b>	<b>127</b>

Source: Bloomberg 17-May

## Market News

**Brent rose to US\$80 a barrel in London for the first time since 2014 as U.S. crude inventories fell and traders braced for the impact of renewed sanctions on OPEC member Iran.** Crude has rallied this month on concern that President Donald Trump's decision to quit an international accord with Iran and reimpose sanctions will strain global supplies just as markets are already tightening. The glut that had weighed on prices for the past three years has finally been eliminated, thanks to strong demand and output cuts by other producers in OPEC, the International Energy Agency (IEA) said on Wednesday. Oil's advance to US\$80 brings it to the level that OPEC's biggest member, Saudi Arabia, is reportedly seeking to cover the cost of heavy domestic spending commitments. However the IEA - which advises oil-consuming nations - has warned that prices are high enough to hurt consumption, and trimmed its forecasts for demand growth. "Supply concerns are top of mind after the U.S. left the Iran nuclear deal," said Norbert Ruecker, Head of macro and commodity research at Julius Baer Group Ltd. in Zurich. "The geopolitical noise and escalation fears are here to stay." (*Bloomberg*)

**Special Administrative-Economic Zones (SAEZs) will spur Vietnam's economic development.** The draft Law on SAEZs, scheduled for adoption early next month, reflects Vietnam's sharp change in mindset in investment attraction, with incentives expected to help lure in investments and boost the country's economic development. The 14th National Assembly's fifth session, which will kick off next week and close in mid-Jun, will officially pass the Law on SAEZs compiled by the Ministry of Planning and Investment, said Minister Nguyen Chi Dung at a dialogue on Tuesday between him and the enterprise community in Vietnam. The law is aimed to establish three special administrative-economic zones, the first of their kind in Vietnam, including Van Don, North Van Phong, and Phu Quoc. Under the draft law, Vietnam will allow heads of the zones to hold certain authority in making decisions regarding the development of all sectors in the zones. The sectors include finance, budgeting, public investment, planning, construction, housing and property, natural resources, environment, transportation, and industrials. (*Vir.com.vn*)

## Notable Corporate Events

**Vietnam National Petroleum Group (PLX VN) - dividend payment:** Jun 25 and Jun 26 will be the ex-date and record date, respectively, for paying the 2017 cash dividend of VND3,000/share (est. 2017 dividend yield of 4.4%). (*Ndh.vn*)

**Hoa Phat Group (HPG VN) - treasury share sale:** HPG announced to have sold 206,327 treasury shares at the average price of VND55,455/share from May 02 to May 16 via order-matching and put-through methods. (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	33,300	42,100	26.4%	ADD	Positive outlook for 2018 with surge in revenue thanks to: (1) New contribution from My Dinh Plaza II and (2) commissioning of two new hydropower plants in Q4, 2017.	<a href="#">Link</a>
LPB	13,700	19,000	38.7%	ADD	1. Unique distribution advantage with more than 1000 PTOs across country. Will be able to maintain strong credit growth thanks to good capital buffer (CAR ~13%) and strong liquidity (LDR ~80%). 2. FY18 YE P/B cheap relative to peers.	<a href="#">Link</a>
TDH	14,400	15,900	10.4%	HOLD		
DCM	11,400	16,200	42.1%	ADD	1. Recovery in ASP (+6% in 2017 from low level in '16) and volume (+9% in 2017, supported by exporting activities), driven by recovery in agriculture sector and global urea price cycle. 2. Gas price subsidy from PVN until the end of 2018 (guaranteeing ROE at minimum 12%), preferential income tax rate of 5% 3. Possible change in VAT policy could reduce COGS and improve margins by 2-3% pts. 4. PVN plans to divest 24.6% stake by 2018 which will add to free-float.	
VJC	188,000	149,400	-20.5%	REDUCE	1. 1Q18 transport revenue reached VND6,035bn (+51.9% yoy) 2. We expect VJC to be able to pass through FY18F incremental fuel costs 3. In 2018, VJC will continue to expand its international network	<a href="#">Link</a>
NLG	34,000	31,850	-6.3%	HOLD	1. NLG is well aligned with the new property market orientation. NLG focuses on durable-demand products (affordable and social apartments and landed properties). 2. FY2017 net revenue is forecasted at VND3,454 billion (+36.3% yoy) and NPATMI at VND544 billion (+58% yoy). For 2018, revaluation of Hoang Nam project will secure strong EAT growth. However, the share price is reasonable this year. 3. Upside for the stock will come in 2018 as major projects are going to be executed.	<a href="#">Link</a>
IMP	61,600	70,600	14.6%	HOLD		<a href="#">Link</a>
PNJ	181,000	143,700	-20.6%	REDUCE	1. Largest jewelry retailer with rapid retail footprint expansion 2. Robust SSSG in 2017 (25%) and target SSSG FY18 of 12%. 3. FY18 EAT is forecasted to grow by 55%	<a href="#">Link</a>
ACV	87,300	106,000	21.4%	ADD	1. Passenger throughput could grow at more than 15% in the next few years 2. Domestic passenger fees will increase by 22.7% yoy in 2018, FY18 EAT to touch VND5,072b (+46.5%) 3. 2018 EV/EBITDA 11.9x, below peers average of 15x	<a href="#">Link</a>
BFC	31,400	43,338	38.0%	ADD	1. Leading NPK producer in terms of capacity (current 925k tons, could add 200k tons more in the North) and market share (15-16%) 2. Long-term growth from expansion strategy to Northern Vietnam (+20%/year in volumes) and overseas market (Cambodia)	
DRI	8,400	17,700	110.7%	ADD	1. Conservative forecast on FY2018 output. 2. Higher corporate tax obligation implies a 16-17% haircut to our 2017 and 2018 earnings forecast. 3. Slow earnings growth in 2018 but stronger growth expected in 2019 4. We reduce our target price by 17% to VND17,700/share mainly due to the expected increase in the future tax burden.	<a href="#">Link</a>
DPM	19,300	15,600	-19.2%	REDUCE	1. Gross margin fluctuates following movement in oil prices, 1H17 performance hurt by the sharp increase in oil/gas input price 2. NH3-NPK expansion projects will contribute to revenue and profit starting from 2018 (expected VND1.2-2trl in revenue and VND150-300bn in profit) 3. DPM would benefit the most in case a change in VAT policy is approved (gross margin +3-4% pts.) 4. PVN plans to divest 8.6% stake by 2018	<a href="#">Link</a>
NVL	52,600	69,500	32.1%	ADD		<a href="#">Link</a>
QNS	45,000	65,600	45.8%	ADD	1. Sugarcane prices should temper this year, cushioning some of the impact of falling refined sugar prices. 2. Soymilk segment expected to regain momentum in 2018. 3. We haircut our target price as the sugar segment is still under pressure, but we maintain our ADD rating.	<a href="#">Link</a>
SBV	29,900	40,900	36.8%	ADD	1. The new factory launch will be behind schedule. 2. We revise up our DCF-based target price by 5% to VND44,100	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
CTG	29,200	20,700	-29.1%	REDUCE		
ACB	42,900	29,800	-30.5%	REDUCE		
DPR	38,950	51,900	33.2%	ADD	<ol style="list-style-type: none"> <li>1. ASP will stay at high levels in 4Q 2017 and FY2018.</li> <li>2. Surge in 2018 disposal earnings given spike in 9M 2017 rubber wood price.</li> <li>3. Tapping volume rise and disposals to drive FY2018 EAT growth</li> </ol>	<a href="#">Link</a>
LTG	36,900	66,270	79.6%	ADD	<ol style="list-style-type: none"> <li>1. All segments apart from CPC grew in 3Q</li> <li>2. CPC segment's 22% YoY drop in sales 3Q was an aberration.</li> <li>3. Booming rice exports to China and Philippines should boost Agrifood sales.</li> <li>4. For 2017, we raise our net sales forecast by 7.6% but lower our net profit forecast by 8.7% as a result of a 0.8bps decrease in our forecasted gross margin.</li> <li>5. For 2018, we expect a 7.1% growth in top line to touch VND8,781bn and a 18.4% growth in bottom line to touch VND517bn.</li> </ol>	<a href="#">Link</a>
VCB	56,800	79,500	40.0%	ADD	<ol style="list-style-type: none"> <li>1. VCB is a well-regarded state-owned commercial bank (SOCB) with an extensive network, a critical role in Vietnam's national payment system and leading card issuer.</li> <li>2. Its strong deposit franchise and large client base would support a gradual shift in loan mix to higher-yield segments such as personal lending, in our view.</li> <li>3. Its asset quality is best in class, with well-controlled NPLs and a high provisioning buffer (NPL of 1.1%, loan loss reserve ratio, LLR, of 131% at end-FY17).</li> <li>4. We project an enviable net profit CAGR of 17.7% over FY18-20F, with ROE improving to 20.1% by end-FY20F.</li> </ol>	<a href="#">Link</a>
MBB	29,900	38,600	29.1%	ADD	<ol style="list-style-type: none"> <li>1. MBB is looking to push fee income through bancassurance and internet/mobile banking.</li> <li>2. High loan growth to be supported by sufficient capital and funding.</li> <li>3. MBB still trades at a discount to peers.</li> </ol>	<a href="#">Link</a>
VSC	33,700	62,300	84.9%	ADD	<ol style="list-style-type: none"> <li>1. 9M2017 revenue reached VND959bn (+21.9% YoY) and net profit touched VND190bn (+0.4% YoY).</li> <li>2. VSC will boost VGP capacity by a third to 800,000 TEU by 2019 through the additional of a new quay crane and a back-end logistics center which is 75% complete at the moment.</li> <li>3. 2018 net profit expected to soar to VND360bn (+34.8% YoY).</li> <li>4. Valuation is attractive due to the foreign investors' sell off over the last few weeks. VSC is currently trading at 12M EV/EBITDA 5.6x, well below the peer average of 6.7x.</li> </ol>	<a href="#">Link</a>
VPB	45,800	68,000	48.5%	ADD	<ol style="list-style-type: none"> <li>1. VPB delivered ROA of 1.9% and ROE of 24.8% in FY16, the highest returns-on-capital among local peers and impressive even in a regional context.</li> <li>2. FY16 NIM of 7.7% was driven by a shift in loan mix towards higher yielding segments, such as consumer finance, retail, household and micro-SME loans.</li> <li>3. Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology.</li> <li>4. We expect strong earnings growth in FY17-20F with forecasted net profit CAGR of 25.6% and sustained high average ROE of 22.7%.</li> </ol>	<a href="#">Link</a>
TCM	21,400	30,200	41.1%	ADD	<ol style="list-style-type: none"> <li>1. High property value offsets the lack of foreign room.</li> <li>2. Core segments to perform moderately well in 2018.</li> <li>3. We expect that FY18 core-earnings to grow by a robust 45%.</li> </ol>	<a href="#">Link</a>
GMD	27,900	37,500	34.4%	ADD	<ol style="list-style-type: none"> <li>1. Capacity constraints and tariff pressure due to continued financial pressures in the global shipping industry have led to subdued topline growth so far this year.</li> <li>2. NDP will be the main growth engine for 2018 and beyond as designed capacity skyrockets from 600,000 TEU pa in 2018 to 1.9mn TEU pa by 2022.</li> <li>3. GMD is resuming the Gemalink deep water port project.</li> <li>4. Valuation is more than fair as the stock trades at a TTM EV/EBITDA of 16.1x, a huge premium to the peer average of 6.7x</li> </ol>	<a href="#">Link</a>
HPG	53,000	77,300	45.8%	ADD	<ol style="list-style-type: none"> <li>1. Initiate coverage with Add</li> <li>2. Expect higher construction steel consumption by Vietnam in 2018F</li> <li>3. Ability to sustain and even consolidate its leading market position</li> <li>4. Margin expansion from rising steel prices &amp; soft raw material prices</li> <li>5. HPG's long-steel capacity to double over the next 12 months</li> </ol>	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PVT	18,400	29,900	62.5%	ADD	<p>1. PVT has a chartering profile skewed towards fixed rates, which offers protection against the current low-rate environment, while providing potential upside for recovery.</p> <p>2. PVT has the largest tanker fleet and LPG fleet among Vietnam carriers, and is able to ride on growing demand for fossil fuels and LPG from the civil and industrial sectors.</p> <p>3. The company plans to upsize and rejuvenate its fleet over the next few years to respond to Vietnam's increasing refinery capacity and growing demand for LPG.</p> <p>4. We initiate coverage on PVT with an Add rating and a target price of VND29,900.</p>	<a href="#">Link</a>
PPC	18,700	22,300	19.3%	ADD	<p>1. PPC reported good Q1 numbers due to lower loss from revaluation of foreign debt.</p> <p>2. Prepayment of borrowings in JPY has proved to be beneficial to the company as PPC's performance has become more stable compared to the past.</p> <p>3. We maintain our target price but re-rate the stock to ADD because of the recent slide in the company's share price in line with the overall market even as fundamentals look stronger due to less forex risk.</p>	<a href="#">Link</a>
STK	16,650	26,800	61.0%	ADD	<p>1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports.</p> <p>2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements.</p> <p>3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks.</p> <p>4. We initiate coverage on STK with an ADD rating.</p>	<a href="#">Link</a>

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HOT	55,100	3,600	7.0	8,380	0.009
BTT	38,300	2,500	7.0	1,020	0.011
KAC	18,600	1,200	6.9	40	0.009
TCO	11,050	700	6.8	30	0.004
PGD	41,000	2,550	6.6	25,930	0.076

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VSI	21,950	-1,650	-7.0	15,130	-0.007
FCM	5,600	80	-7.0	188,580	-0.006
PIT	6,000	-450	-7.0	110	-0.002
FDC	19,400	-1,450	-7.0	1,720	-0.018
AGF	5,010	-370	-6.9	90	-0.003

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CTG	29,200	100	0.3	4.36MLN	0.123
HDB	40,500	350	0.9	701,400	0.113
PVD	17,100	700	4.3	2.27MLN	0.088
PGD	41,000	2,550	6.6	25,930	0.076
KBC	14,000	400	2.9	3.42MLN	0.063

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	123,000	-7,000	-5.4	1.77MLN	-6.075
GAS	116,000	-3,700	-3.1	403,650	-2.330
MSN	87,000	-5,900	-6.4	1.14MLN	-2.247
SAB	241,500	-10,500	-4.2	97,390	-2.215
VNM	165,000	-4,100	-2.4	1.03MLN	-1.958

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VPB	45,800	-2,500	-5.2	5.12MLN	-1.232
SSI	33,600	-900	-2.6	4.45MLN	-0.148
SBT	17,200	0	0.0	4.40MLN	0.000
CTG	29,200	100	0.3	4.36MLN	0.123
HPG	53,000	-1,000	-1.9	4.12MLN	-0.499

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PXA	700	100	16.7	226,000	0.000
TTB	17,500	2,318	15.3	4.02MLN	0.000
FDT	37,400	3,400	10.0	1,000	0.000
SDG	30,800	2,800	10.0	7,500	0.000
VE4	9,900	900	10.0	100	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PPY	15,800	-2,500	-13.7	1,500	0.000
SGC	68,700	-7,600	-11.7	200	0.000
ACM	800	-100	-11.1	456,600	0.000
L61	9,000	-1,000	-10.0	100	0.000
NHC	37,300	-4,100	-9.9	100	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	20,600	1,100	5.6	6.35MLN	0.267
TTB	17,500	2,318	15.3	4.02MLN	0.075
VGC	25,700	400	1.6	2.62MLN	0.046
DBC	20,200	700	3.6	32,700	0.041
CEO	14,800	400	2.8	1.30MLN	0.040

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	10,200	-200	-1.9	9.75MLN	-0.222
ACB	42,900	-100	-0.2	2.09MLN	-0.084
VCS	108,000	-1,700	-1.6	67,196	-0.037
PTI	19,700	-1,600	-7.5	1,000	-0.035
NVB	8,400	-100	-1.2	589,400	-0.031

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	10,200	-200	-1.9	9.75MLN	0.000
PVS	20,600	1,100	5.6	6.35MLN	0.000
TTB	17,500	2,318	15.3	4.02MLN	0.000
VGC	25,700	400	1.6	2.62MLN	0.000
ACB	42,900	-100	-0.2	2.09MLN	0.000

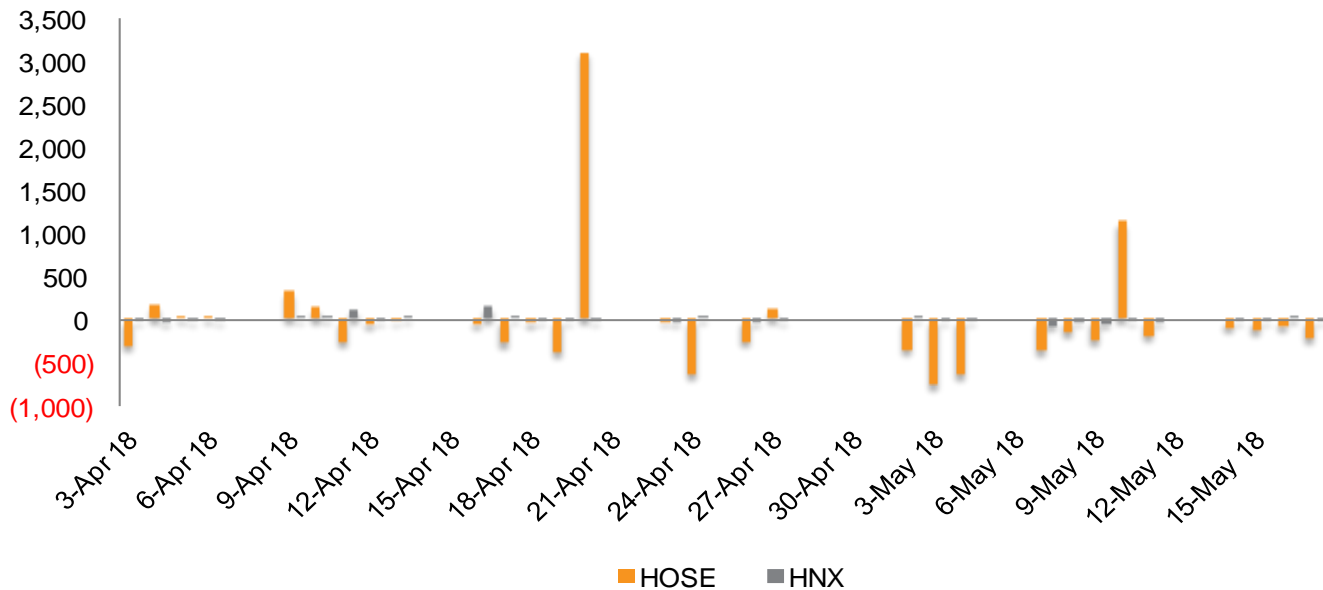
Source: Bloomberg 17-May

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	8.3	-61.5%	1.0	-79.8%	<b>BUY</b>	412.4	-35.0%	17.3	-74.9%
% of market	6.5%		2.2%		% of market	9.9%		2.6%	
<b>SELL</b>	11.5	-7.6%	1.5	-23.6%	<b>SELL</b>	641.5	-11.1%	31.2	6.3%
% of market	9.0%		3.2%		% of market	15.3%		4.8%	
<b>NET BUY (SELL)</b>	<b>(3.28)</b>		<b>(0.5)</b>		<b>NET BUY (SELL)</b>	<b>(229.1)</b>		<b>(14.0)</b>	

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Mln'shs)	HOSE	% of 2017	HNX	% of 2017	Value (VND'bn)	HOSE	% of 2017	HNX	% of 2017
<b>BUY</b>	2,072.3	58.4%	224.6	56.1%	<b>BUY</b>	109,782.4	65.0%	4,442.3	53.3%
% of market	10.0%		3.8%		% of market	17.7%		2.7%	
<b>SELL</b>	1,847.0	56.7%	249.7	61.3%	<b>SELL</b>	100,716.3	69.7%	5,038.4	58.5%
% of market	9.0%		4.2%		% of market	16.3%		3.0%	
<b>NET BUY (SELL)</b>	<b>225.3</b>		<b>(25.1)</b>		<b>NET BUY (SELL)</b>	<b>9,066</b>		<b>(596.1)</b>	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	169,100	-4,100	-2.42	69.8	-1.958
VIC	130,000	-7,000	-5.38	51.7	-6.075
NVL	52,600	0	0.00	31.7	0.000
VCB	56,800	-200	-0.35	26.2	-0.262
CTG	29,200	100	0.34	25.5	0.123

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	169,100	-4,100	-2.42	106.1	-1.958	
HPG	53,000	-1,000	-1.85	64.6	-0.499	
MSN	87,000	-5,900	-6.35	52.0	-2.485	
VIC	130,000	-7,000	-5.38	48.0	-6.075	
VJC	188,000	-6,800	-3.49	43.7	-1.117	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
CTG	29,200	100	0.34	25.5	0.123	
CII	30,700	650	2.16	7.7	0.066	
HCM	69,800	1,300	1.90	5.6	-0.009	
HDB	40,500	350	0.87	5.6	0.125	
FRT	159,500	2,500	1.59	4.4	0.036	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	53,000	-1,000	-1.85	-57.6	-0.499	
VJC	188,000	-6,800	-3.49	-36.8	-1.117	
VNM	169,100	-4,100	-2.42	-36.2	-1.958	
MSN	87,000	-5,900	-6.35	-33.6	-2.485	
PLX	68,000	-1,000	-1.45	-26.3	-0.471	

17-May-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	20,600	1,100	5.64	8.0	0.000
SHS	16,400	-300	-1.80	3.3	0.000
CEO	14,400	400	2.78	1.9	0.000
VGC	25,700	400	1.58	1.4	0.000
SHB	10,200	-200	-1.92	1.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	25,700	400	1.58	19.5	0.000	
PVS	20,600	1,100	5.64	6.5	0.000	
CEO	14,400	400	2.78	2.1	0.000	
SHB	10,200	-200	-1.92	1.2	0.000	
PLC	18,600	-300	-1.59	0.9	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHS	16,400	-300	-1.80	3.1	0.000	
PVS	20,600	1,100	5.64	1.5	0.000	
TTZ	6,400	-200	-3.03	0.2	0.000	
IDV	32,900	-400	-1.20	0.1	0.000	
KKC	12,500	-200	-1.57	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	25,700	400	1.58	-18.09	0.000	
PLC	18,600	-300	-1.59	-0.48	0.000	
CEO	14,400	400	2.78	-0.20	0.000	
SHB	10,200	-200	-1.92	-0.15	0.000	
TV2	105,000	1,000	0.96	-0.15	0.000	

Source: Bloomberg, HOSE, HNX



TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$m/ln	Outs. Vol. Min'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	123,000	-5.4	42.9	72.3	14,248	2,638	49.3	19.3	3,092,657	52.6	9.2	16.3	2.3
2	VHM VM	110,500	N/A	N/A	N/A	13,004	2,680	100.0	N/A	N/A	N/A	N/A	N/A	N/A
3	VNM VM	165,000	-10.6	-14.7	-9.9	10,516	1,451	43.9	40.5	907,925	26.5	9.3	35.8	30.3
4	GAS VM	116,000	-9.4	7.4	46.1	9,750	1,914	4.2	45.5	748,065	22.5	5.0	23.9	15.9
5	VCB VM	56,800	-15.2	-11.3	27.9	8,975	3,598	22.9	9.8	3,243,912	19.7	3.7	19.6	1.2
6	SAB VM	241,500	5.5	3.2	-13.8	6,801	641	10.4	39.3	58,068	33.4	10.7	34.8	23.8
7	BID VM	33,000	-21.2	-6.8	37.2	4,955	3,419	4.4	27.4	2,339,688	16.3	2.4	15.1	0.6
8	CTG VM	29,200	-16.1	7.4	41.7	4,775	3,723	15.8	0.0	6,482,443	13.9	1.7	12.6	0.7
9	MSN VM	87,000	-16.3	1.6	50.0	4,002	1,047	36.3	21.8	1,012,167	25.2	6.1	24.3	5.7
10	VRE VM	46,000	-8.0	-4.3	3.1	3,841	1,901	100.0	16.6	2,150,083	58.2	3.4	5.7	5.6
11	VJC VM	188,000	-10.5	-5.5	56.0	3,727	451	53.2	5.1	745,015	16.6	8.0	67.1	19.7
12	HPG VM	53,000	-11.2	-12.5	38.7	3,531	1,517	58.8	9.4	3,865,784	9.5	2.3	29.8	18.1
13	PLX VM	68,000	-8.1	-13.0	22.3	3,461	1,159	6.3	10.2	803,702	23.3	3.7	16.0	5.5
14	VPB VM	45,800	-29.6	-18.9	15.9	3,012	1,497	89.9	0.0	3,646,556	10.0	2.3	26.9	2.5
15	BVH VM	93,900	-12.2	25.2	78.9	2,806	680	29.1	23.7	321,778	39.6	4.5	11.7	1.9
16	MBB VM	29,900	-13.3	-5.1	26.7	2,384	1,816	61.4	0.0	5,866,974	13.0	1.8	15.2	1.5
17	NVL VM	52,600	-25.8	-13.9	13.3	1,975	855	32.7	38.4	2,447,592	20.8	3.4	18.7	4.7
18	ROS VM	76,000	-9.3	-38.9	-49.9	1,894	568	27.0	39.4	1,243,447	55.1	7.6	14.7	8.6
19	HDB VM	40,500	-20.3	-13.1	N/A	1,745	981	100.0	2.0	2,724,053	20.8	2.8	14.9	1.0
20	MVG VM	103,200	-1.9	-14.0	-23.0	1,463	323	76.7	0.0	396,014	13.1	4.6	42.1	13.0
21	FPT VM	60,600	-2.3	2.7	6.9	1,420	534	73.9	0.0	1,757,222	10.6	2.7	27.7	11.4
22	BHN VM	105,500	-9.4	-29.4	-12.1	1,074	232	0.9	31.4	3,011	38.0	6.4	17.3	6.7
23	STB VM	12,750	-19.3	-19.8	8.5	1,010	1,804	94.0	13.6	7,445,934	16.8	1.0	5.8	0.4
24	PNJ VM	181,000	-0.3	13.5	55.8	859	108	64.3	0.0	343,971	24.8	6.1	32.8	19.6
25	EIB VM	14,700	-7.0	-8.1	26.7	794	1,229	83.8	0.0	597,539	16.0	1.2	8.0	0.8
26	SSI VM	33,600	-20.0	-1.6	37.1	738	500	55.3	45.0	5,274,975	12.9	1.9	14.8	7.2
27	TPB VM	29,500	N/A	N/A	N/A	711	549	100.0	0.0	N/A	17.2	2.5	15.9	0.8
28	KDH VM	35,500	-15.5	13.1	23.7	605	388	61.1	4.7	408,966	21.2	2.2	10.2	5.8
29	DHG VM	103,200	-8.6	0.2	3.2	593	131	31.8	1.7	219,343	23.8	4.8	19.5	15.9
30	VCI VM	97,500	-10.7	22.5	36.4	514	120	95.1	9.3	139,758	16.8	3.9	30.5	13.9
31	CTD VM	144,000	-4.8	-23.9	-37.7	495	78	88.0	8.2	251,901	7.1	1.5	22.0	12.6
32	REE VM	36,200	-5.0	-8.8	4.0	493	310	75.3	0.0	804,107	7.9	1.4	19.2	10.9
33	DXG VM	35,800	-1.4	17.0	93.5	476	303	71.8	6.0	3,408,727	11.8	2.7	24.6	10.9
34	TCH VM	29,550	18.2	36.2	62.4	458	353	51.2	46.1	1,362,954	24.2	2.4	11.3	10.2
35	SBT VM	17,200	-7.8	-3.6	-19.4	421	557	52.8	41.1	5,785,654	15.4	1.4	7.4	3.3
36	GEX VM	35,350	-9.6	14.0	N/A	414	267	71.6	33.3	587,440	11.7	2.1	22.3	6.9
37	HCM VM	69,800	-14.4	-12.5	54.4	397	130	38.0	41.1	491,385	11.5	3.2	21.4	10.8
38	NT2 VM	29,700	-6.0	-7.2	-3.6	375	288	32.1	27.6	449,789	11.2	1.6	14.6	6.8
39	PDR VM	31,000	-10.4	0.5	8.5	363	266	37.4	34.7	1,201,811	15.5	2.8	19.7	5.5
40	GMD VM	27,900	-4.5	-19.7	-20.6	353	288	59.6	0.0	677,937	4.8	1.3	8.1	4.7
41	HNG VM	8,580	-5.6	34.5	-5.4	334	887	44.8	47.5	1,873,570	12.2	0.7	5.3	1.6
42	PAN VM	63,000	-4.0	23.5	88.1	332	120	59.8	59.4	203,053	16.5	2.7	14.8	7.6
43	CII VM	30,700	-5.2	-11.4	-5.5	332	246	69.2	13.6	764,555	25.4	1.5	35.9	9.8
44	DPM VM	19,300	-5.9	-11.1	-8.1	332	391	35.2	27.1	676,376	13.5	1.0	8.7	7.0
45	KDC VM	35,900	-10.3	-14.5	-5.0	324	206	44.5	36.5	159,815	23.9	1.2	5.5	3.3
46	KBC VM	14,000	-3.4	9.8	6.1	289	470	75.2	29.3	3,756,329	10.7	0.8	7.3	3.8
47	PVD VM	17,100	-8.8	-20.5	-1.7	288	383	48.1	24.1	1,205,181	N/A	0.5	0.3	0.2
48	NLG VM	34,000	-16.7	10.8	32.0	282	189	58.3	0.0	383,740	10.9	2.2	19.1	7.9
49	FRT VM	159,500	N/A	N/A	N/A	280	40	100.0	4.5	N/A	22.7	8.0	42.9	6.8
50	DCM VM	11,400	-10.2	-9.5	-7.7	265	529	24.4	44.9	565,623	11.1	1.0	9.5	5.0
51	PPC VM	18,700	-6.0	-4.8	-12.8	263	321	24.6	33.1	206,612	6.6	1.1	16.1	10.8
52	DIG VM	22,700	-2.8	-4.4	39.3	237	238	83.8	9.5	1,653,264	24.4	1.9	7.1	3.3
53	PME VM	82,700	-1.0	0.9	0.1	237	65	99.0	0.0	12,620	16.6	3.4	19.3	16.0
54	PVT VM	18,400	-8.5	0.8	7.3	227	281	43.9	15.4	496,466	11.0	1.4	12.4	4.9
55	VCF VM	193,000	26.1	1.6	-8.1	225	27	0.6	48.4	883	9.2	6.7	25.5	11.1
56	HBC VM	39,250	-16.9	1.3	-24.8	224	130	56.2	25.0	1,467,880	6.2	2.3	44.5	6.8
57	HT1 VM	13,100	-5.8	-13.0	-9.0	220	382	20.0	42.8	172,150	10.8	1.0	9.4	4.3
58	HSG VM	14,200	-28.6	-40.1	-39.8	218	350	54.3	24.8	2,543,408	5.5	1.0	28.8	7.9
59	VND VM	22,900	-30.8	2.6	40.9	218	216	99.5	2.8	2,159,313	10.5	1.8	21.2	7.1
60	HAG VM	5,250	-9.5	-19.2	-32.8	214	927	61.3	37.8	5,598,299	32.9	0.3	0.5	0.1

Source: Bloomberg 17-May

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