

**Market commentary: Investors remained cautious; the VN-INDEX lost 3.0pts, led by Financials stocks.**

**VHM and VIC recovered strongly from yesterday's correction and help the VN-INDEX escape a strong decline today.** Shortly after the opening gain, the VN-INDEX unexpectedly lost ground as selling pressure suddenly overwhelmed in many large caps such as VCB, VJC, ROS and CTD. Later, the VN-INDEX slumped further to the intraday low of 974.1pts (-1.5%) before reversing in the late afternoon session. The market was mainly dragged down by pillar stocks from the Financials and Industrials sectors. Specifically, VCB was the largest laggard today, falling by 2.2% to VND53,300 and alone wiped 1.4pts off the index, followed by BID and CTG. Industrials stocks also plunged, with ROS declining by 4.9% and recording the lowest closing price since June 2017. CTD continued to drop to VND129,500 (-4.7%) on news of a 15% yoy decrease in its 2018 profit target. On the other hand, some heavy-weighted stocks managed to close in the green and prevented the index from falling deeper. Notably, VHM and VIC increased by 3.8% and 1.1%, respectively, despite strong net-selling value from foreign investors, together adding 4.7pts to the index. As a result, the VN-INDEX landed at 985.9pts (-0.3%) with 120 gainers, 166 losers and 69 unchanged. The HNX-INDEX fell deeper and ended at 117.1pts (-0.9%) with 75 advancers, 94 decliners and 215 unchanged.

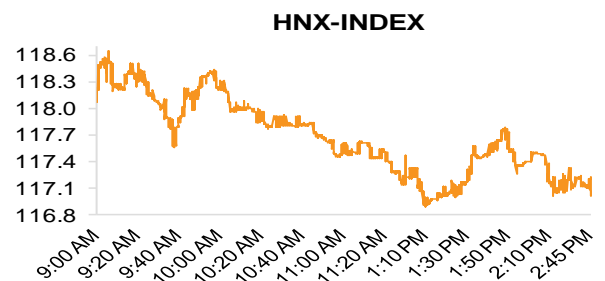
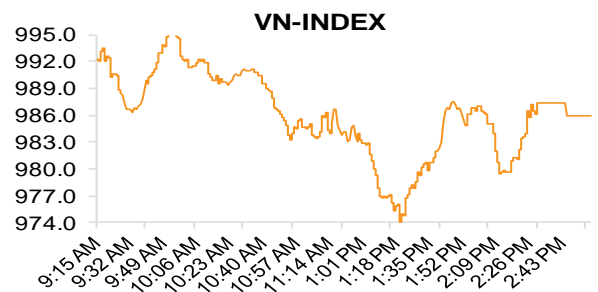
**Most sectors dropped today, led by Industrials (-3.0%), Financials (-1.9%) and IT (-1.6%) while Real Estate (+1.8%), Materials (+0.4%) and Consumer Discretionary (+0.2%) recorded gain.** Top index movers included VHM (+3.8%), VIC (+1.1%), HPG (+1.4%), VNM (+0.4%) and VCI (+3.3%). Top index laggards consisted of VCB (-2.2%), VJC (-3.7%), ROS (-7.0%), BID (-2.6%) and CTG (-2.3%). Top 3 major block trades were NVL with 5.7mn shares (VND285.1bn), KDC with 3.1mn shares (VND107.1bn) and VHM with 0.7mn shares (VND73.1bn).

**Foreigners net sold on both exchanges, worth VND170.9bn.** They mainly bought VIC (VND130.3bn), HPG (VND110.6bn) and VHM (VND105.8bn) and sold VHM (VND259.5bn), VIC (VND170.6bn) and VRE (VND62.4bn).

Snapshot	HOSE	HNX
Close (pts)	985.9	117.1
1 Day change (%)	-0.31	-0.88
Volume (mn shs)	129.3	26.4
Value (US\$m)	181.3	16.9
Gainers	120	75
Losers	166	94
Unchanged	69	215

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,297	0.60
WTI Oil (\$/B) 1Mth	71.46	-0.53
Brent Oil (\$/B) 1Mth	79.21	-0.74
USDVND	22,772	-0.01
EURVND	26,689	0.03

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.94	0.21%	17.51	4.43
Consumer Staples	19.67	-0.03%	27.51	8.14
Energy	3.18	-0.66%	20.41	3.04
Financials	24.01	-1.89%	16.74	2.51
Health Care	1.05	-0.89%	19.62	3.62
Industrials	8.30	-2.97%	18.62	4.16
IT	1.18	-1.64%	10.42	2.51
Materials	4.73	0.40%	12.7	1.87
Real Estate	26.15	1.84%	42.5	4.64
Utilities	8.65	-0.09%	19.84	4.3

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,827.2	-0.71%	14.62	1.84	4,500
India	10,463.7	0.32%	22.01	3.10	1,108
Indonesia	5,946.5	2.67%	21.31	2.34	459
Laos	926.5	-0.51%	15.28	0.81	1
Malaysia	1,775.7	-1.58%	16.89	1.75	276
Philippines	7,652.5	1.22%	19.54	2.15	179
Taiwan	10,936.9	0.47%	14.96	1.70	1,083
Thailand	1,735.3	-1.05%	17.57	2.07	551
<b>Vietnam</b>	<b>985.9</b>	<b>-0.31%</b>	<b>18.59</b>	<b>2.70</b>	<b>132</b>

Source: Bloomberg 24-May

## Market News

**Russia will discuss with OPEC in June whether it's appropriate to gradually scale back output cuts**, while sharing a common position with Saudi Arabia that any decision must be guided by the state of the market, said Russian Energy Minister Alexander Novak. "We've been repeatedly saying" that all decisions on the future of the deal should depend on the market situation, Novak told reporters at the St. Petersburg International Economic Forum in Russia on Thursday. OPEC and its allies will definitely discuss in Vienna next month the possibility of a gradual output recovery, he said. Production cuts from the OPEC and its allies have all but eliminated the oil-inventory surplus that has weighed on prices since 2014. Even so, the group indicated last month that its supply curbs should continue as planned until the end of the year to ensure the job is done. That position has been complicated by renewed U.S. sanctions on Iran and Venezuela's collapsing oil industry, which threaten to significantly tighten a market where crude is already trading close to US\$80 a barrel. Novak is scheduled to meet this week with his Saudi counterpart Khalid Al-Falih and United Arab Emirates Energy Minister Suhail Al Mazrouei -- who currently holds the position of OPEC president. After briefly rising above US\$80 on Tuesday, Brent crude has fallen amid speculation the producers could agree to slightly dial back production cuts, which have been deeper than planned for several months due to losses in Venezuela. *(Bloomberg)*

**Vietnam's GDP is projected to grow 7% in 2018 under a high growth rate scenario, according to the National Center for Socio-Economic Information and Forecast (NCIF).** The NCIF predicted two economic development scenarios for Vietnam's economy this year, including a basic scenario marked by a medium growth rate and a high economic growth rate scenario. According to the NCIF, the basic scenario is more likely to occur. Under this scenario, investment in the public sector would help maintain a steady growth rate and would play an important role in regulating the economy. This economic model could see more restructuring activities, but capital injection and exports are expected to remain the backbone of economic development. The financial system is projected to maintain its stability, while financial and monetary management are expected to become more flexible. Domestic economic growth this year could reach 6.83% under this scenario, while inflation is forecasted to remain low at about 4.5%. The NCIF forecasts a higher GDP growth rate under the high economic growth rate scenario if the economy can sustain the results expected in the basic scenario in addition to government efforts in economic reform and governance aimed at removing bottlenecks in several sectors of the economy, including land policy, credit and administration. According to this scenario, GDP growth could reach 7.02% and inflation at 4.8%. *(En.vietnamnet.vn)*

**The Sugar and Sugarcane Association objected to the Ministry of Finance's proposal to levy a special consumption tax of 10% on sugary soft drinks.** The MoF has been gathering opinions and completing the draft law regarding the special consumption tax since late 2017. The ministry proposed levying a 10% special consumption tax and an additional VAT rate of 2% on sugary soft drinks, excluding dairy products. According to the ministry, they want to curb obesity and diabetes, as the obesity rate among children under five years old has increased from 0.6% in 2000 to 5.3% in 2015. This same rate in HCM City was 10.8%, much higher than the world average of 6.9%. However, the Sugar and Sugarcane Association said this was not a common practice and the government must consider the impacts on the sugarcane and soft drink industries. They said the government should levy the tax on high-fructose corn syrup sweetener which is being exempted taxes when being imported from ASEAN countries, China and South Korea. *(En.vietnamnet.vn)*

## Notable Corporate Events

**Vietnam Airlines JSC (HVN VN - UPCOM) - dividend payment:** May 31 and Jun 01 will be the ex-date and record date, respectively, for paying 2017 cash dividend of VND800/share (est. 2017 dividend yield of 2.5%). The payment will be made on Jun 29. *(Cafef.vn)*

**Vietnam Maritime Commercial Joint Stock Bank (Maritime - unlisted) - stock listing:** Maritime is seeking for shareholders' approval on the plan to list shares on Ho Chi Minh City Exchange (HOSE) in 1Q2019. Besides, the bank targets 2018 total asset of VND115,581bn (+3% YoY) and EBT of VND194bn (+18% YoY). (*Ndh.vn*)

*<to be continued>*

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	30,900	42,100	36.2%	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. (3) Back log of VND2,040bn at end of 2017	<a href="#">Link</a>
LPB	12,100	19,000	57.0%	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>
VJC	171,500	149,400	-12.9%	REDUCE	1. 1Q18 transport revenue reached VND6,035bn (+51.9% yoy) 2. In 2018, VJC will continue to expand its international network 3. VJC may not be able to pass on fuel costs if oil price continues to rise. Moreover VJC appears to be overvalued compared to global peers which are seeing multiple contraction due to rising fuel prices and looming overcapacity in the APAC region	<a href="#">Link</a>
NLG	31,500	38,200	21.3%	ADD	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>
ACV	82,000	106,000	29.3%	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>
DPM	17,500	15,600	-10.9%	REDUCE	1. High exposure to oil prices (forecasted to average US\$70/bbl in 2018) implies potential further contraction in margins. 2. High depreciation burden leads to expected losses for the NPK - NH3 expansion project in 2018-2019. This project will only contribute to profits from 2020 onwards as the plants reach full capacity. 3. Short to medium term catalysts include a pending change in VAT policy (which would improve gross margin by 3-4% pts) and the acceleration of PVN's divestment process in 2018.	<a href="#">Link</a>
QNS	42,100	65,600	55.8%	ADD	1. Soymilk segment is the main growth driver and expected to regain momentum in 2018 with new products. 2. Sugarcane prices should temper this year, cushioning some of the impact of falling sugar price. This should protect sugar segment's GPM to further squeeze. 3. We recommends an ADD rating for QNS as the increasing profitability contribution from soymilk segment should help QNS close its valuation gap with pure-play consumer stocks.	<a href="#">Link</a>
LTG	36,000	66,270	84.1%	ADD	1. Booming rice exports to China and Philippines should boost Agrifood sales. 2. 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.	<a href="#">Link</a>
VCB	53,300	79,500	49.2%	ADD	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. 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. 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). 4. We project an enviable net profit CAGR of 17.7% over FY18-20F, with ROE improving to 20.1% by end-FY20F.	<a href="#">Link</a>
MBB	29,250	38,600	32.0%	ADD	1. MBB is looking to push fee income through bancassurance and internet/mobile banking. 2. High loan growth to be supported by sufficient capital and funding. 3. MBB still trades at a discount to peers.	<a href="#">Link</a>
VSC	30,100	62,300	107.0%	ADD	1. 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. 2. 2018 net profit expected to soar to VND360bn (+34.8% YoY). 3. 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.	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
VPB	44,100	68,000	54.2%	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	19,000	30,200	58.9%	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>
HPG	52,400	77,300	47.5%	ADD	<ol style="list-style-type: none"> <li>1. Expect higher construction steel consumption across Vietnam in 2018F</li> <li>2. Ability to sustain and even consolidate its leading market position</li> <li>3. Margin expansion from rising steel prices &amp; soft raw material prices</li> <li>4. HPG's long-steel capacity to double over the next 12 months</li> </ol>	<a href="#">Link</a>
PVT	18,150	29,900	64.7%	ADD	<ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> </ol>	<a href="#">Link</a>
PPC	18,350	22,300	21.5%	ADD	<ol style="list-style-type: none"> <li>1. 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.</li> <li>2. 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.</li> </ol>	<a href="#">Link</a>
STK	16,000	26,800	67.5%	ADD	<ol style="list-style-type: none"> <li>1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports.</li> <li>2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements.</li> <li>3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks.</li> </ol>	<a href="#">Link</a>

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VAF	10,750	700	7.0	650	0.009
TIX	45,500	2,900	6.8	10	0.025
KAC	19,050	1,200	6.7	40	0.009
TV1	12,800	800	6.7	13,680	0.007
CLW	17,850	1,100	6.6	20	0.005

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
UIC	27,000	200	-9.4	27,520	-0.007
DXV	3,720	-280	-7.0	3,050	-0.001
ROS	65,100	-4,900	-7.0	995,710	-0.913
LGL	6,930	-520	-7.0	16,100	-0.006
DAT	9,090	-680	-7.0	10	-0.010

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	114,500	4,200	3.8	1.94MLN	3.696
VIC	104,100	1,100	1.1	3.03MLN	0.953
HPG	52,400	700	1.4	3.65MLN	0.349
VNM	168,000	700	0.4	807,290	0.334
VCI	93,000	3,000	3.3	11,260	0.118

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	53,300	-1,200	-2.2	1.31MLN	-1.418
VJC	171,500	-6,500	-3.7	621,940	-0.963
ROS	65,100	-4,900	-7.0	995,710	-0.913
BID	29,650	-800	-2.6	1.09MLN	-0.898
CTG	27,350	-650	-2.3	2.61MLN	-0.795

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KBC	12,600	-700	-5.3	5.68MLN	-0.109
SBT	16,400	-600	-3.5	4.58MLN	-0.110
STB	12,050	-100	-0.8	4.27MLN	-0.062
HPG	52,400	700	1.4	3.65MLN	0.349
NVL	50,600	400	0.8	3.52MLN	0.112

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FDT	40,700	3,700	10.0	1,000	0.000
MNC	4,400	400	10.0	100	0.000
NHC	38,500	3,500	10.0	100	0.000
VNT	33,000	3,000	10.0	18,200	0.000
PSW	7,800	700	9.9	500	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SCI	4,500	-500	-10.0	100	0.000
QTC	20,500	-2,200	-9.7	2,500	0.000
BXH	14,000	-1,500	-9.7	1,100	0.000
DS3	15,100	-1,600	-9.6	523,600	0.000
PMS	15,200	-1,600	-9.5	300	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CEO	17,900	1,100	6.6	2.43MLN	0.111
VCS	101,000	1,100	1.1	113,200	0.024
PHP	12,400	500	4.2	3,000	0.018
VNT	33,000	3,000	10.0	18,200	0.017
DP3	71,000	4,000	6.0	100	0.016

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	9,100	-400	-4.2	3.45MLN	-0.445
ACB	41,000	-500	-1.2	1.36MLN	-0.419
PVS	19,300	-600	-3.0	2.16MLN	-0.146
SHS	16,000	-500	-3.0	1.47MLN	-0.046
HUT	6,600	-200	-2.9	495,700	-0.038

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	9,100	-400	-4.2	3.45MLN	0.000
CEO	17,900	1,100	6.6	2.43MLN	0.000
VGC	24,800	100	0.4	2.20MLN	0.000
PVS	19,300	-600	-3.0	2.16MLN	0.000
SHS	16,000	-500	-3.0	1.47MLN	0.000

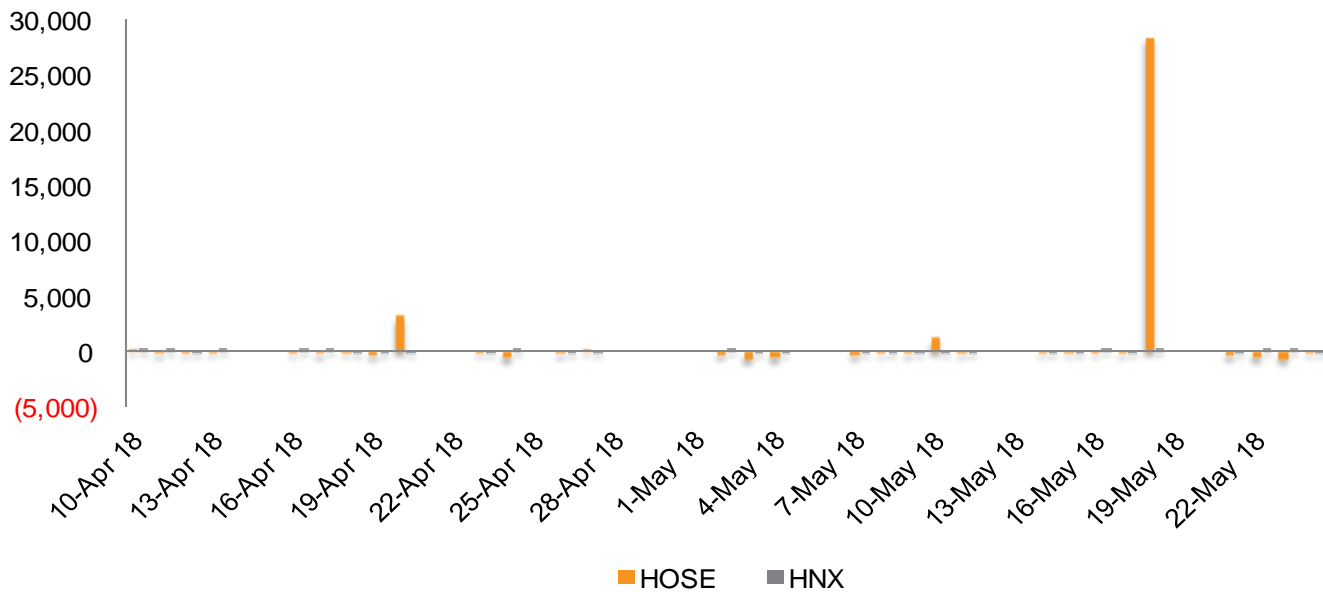
Source: Bloomberg 24-May

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	17.9	5.5%	1.7	-40.1%	<b>BUY</b>	979.2	-44.6%	30.4	-40.3%
% of market	14.0%		6.5%		% of market	24.2%		7.9%	
<b>SELL</b>	23.4	-8.4%	1.6	-10.9%	<b>SELL</b>	1,145.5	-54.9%	35.0	-5.3%
% of market	18.4%		6.2%		% of market	28.3%		9.1%	
<b>NET BUY (SELL)</b>	<b>(5.53)</b>		<b>0.1</b>		<b>NET BUY (SELL)</b>	<b>(166.3)</b>		<b>(4.6)</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>	2,397.3	67.6%	240.7	60.1%	<b>BUY</b>	143,018.1	84.6%	4,717.0	56.6%
% of market	11.1%		3.9%		% of market	21.2%		2.8%	
<b>SELL</b>	1,956.8	60.1%	263.7	64.7%	<b>SELL</b>	107,510.0	74.4%	5,269.9	61.2%
% of market	9.0%		4.2%		% of market	16.0%		3.2%	
<b>NET BUY (SELL)</b>	<b>440.5</b>		<b>(22.9)</b>		<b>NET BUY (SELL)</b>	<b>35,508</b>		<b>(552.9)</b>	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	103,000	1,100	1.07	130.3	0.953
HPG	52,400	700	1.35	110.6	0.349
VHM	110,300	4,200	3.81	105.8	3.696
VNM	167,300	700	0.42	101.7	0.334
MSN	85,000	0	0.00	70.8	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VHM	110,300	4,200	3.81	259.5	3.696	
VIC	103,000	1,100	1.07	170.6	0.953	
VRE	43,600	100	0.23	62.4	0.062	
VNM	167,300	700	0.42	55.0	0.334	
NVL	50,200	400	0.80	54.2	0.112	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	52,400	700	1.35	57.2	0.349	
VNM	167,300	700	0.42	46.6	0.334	
MSN	85,000	0	0.00	21.3	0.000	
DIG	21,100	-550	-2.54	20.2	-0.043	
VCB	53,300	-1,200	2.06	19.3	1.300	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VHM	110,300	4,200	3.81	-153.8	3.696	
HDB	35,500	-2,200	-5.84	-43.4	-0.709	
VIC	103,000	1,100	1.07	-40.3	0.953	
KBC	12,600	-700	-5.26	-38.4	-0.109	
VRE	43,600	100	0.23	-26.2	0.062	

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CEO	16,800	1,100	6.55	9.3	0.000
VCG	17,600	-100	4.76	7.5	0.000
SHS	16,500	-500	10.00	6.8	0.000
PVS	19,900	-600	-3.02	4.6	0.000
BVS	18,600	-100	-0.53	0.9	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	24,700	100	0.40	21.8	0.000	
VCG	17,600	-100	4.76	5.3	0.000	
CEO	16,800	1,100	6.55	4.0	0.000	
PVS	19,900	-600	-3.02	1.8	0.000	
BVS	18,600	-100	-0.53	0.9	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHS	16,500	-500	10.00	6.5	0.000	
CEO	16,800	1,100	6.55	5.3	0.000	
PVS	19,900	-600	-3.02	2.8	0.000	
VCG	17,600	-100	4.76	2.2	0.000	
RCL	22,000	500	2.33	0.5	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	24,700	100	0.40	-21.76	0.000	
MAS	49,100	-2,400	-4.66	-0.19	0.000	
HHG	4,500	0	0.00	-0.14	0.000	
IVS	10,500	200	1.94	-0.10	0.000	
VE9	4,000	0	0.00	-0.02	0.000	

Source: Bloomberg, HOSE, HNX



TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$min	Outs. Vol. Min'shs	Float ratio %	Avail. Flt % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VHM VM	114,500	N/A	N/A	N/A	13,473	2,680	100.0	32.6	N/A	48.7	3.3	N/A	N/A
2	VIC VM	104,100	-18.0	13.6	39.7	12,058	2,638	49.3	19.4	3,044,261	44.5	7.8	16.3	2.3
3	VNM VM	168,000	-6.7	-16.8	-9.2	10,707	1,451	43.9	40.6	892,268	26.9	9.4	35.8	30.3
4	GAS VM	113,200	-12.1	2.0	41.1	9,514	1,914	4.2	45.5	712,486	22.0	4.9	23.9	15.9
5	VCB VM	53,300	-11.2	-25.4	12.4	8,421	3,598	22.9	9.8	3,206,555	18.5	3.4	19.6	1.2
6	SAB VM	242,800	11.9	1.2	-23.8	6,837	641	10.4	39.3	65,682	33.6	10.7	34.8	23.8
7	CTG VM	27,350	-9.9	-10.0	16.9	4,472	3,723	15.8	0.0	6,255,529	13.0	1.5	12.6	0.7
8	BID VM	29,650	-22.0	-20.1	17.2	4,451	3,419	4.4	27.4	2,443,337	14.6	2.1	15.1	0.6
9	MSN VM	84,500	-11.8	-5.9	31.4	3,887	1,047	36.3	21.8	1,023,585	24.5	6.0	24.3	5.7
10	VRE VM	43,600	-9.2	-15.5	-13.8	3,640	1,901	100.0	16.7	2,165,251	55.1	3.2	5.7	5.6
11	HPG VM	52,400	-6.4	-14.9	34.0	3,491	1,517	58.8	9.8	3,781,719	9.4	2.3	29.8	18.1
12	VJC VM	171,500	-12.1	-12.1	32.4	3,399	451	53.2	5.3	700,794	15.1	7.3	67.1	19.7
13	PLX VM	63,000	1.6	-24.0	4.7	3,206	1,159	6.3	10.3	799,682	21.6	3.4	16.0	5.5
14	VPB VM	44,100	-22.6	-24.6	10.3	2,900	1,497	89.9	0.0	3,400,834	9.7	2.2	26.9	2.5
15	BVH VM	86,000	-14.0	1.4	49.3	2,647	701	31.2	23.0	281,574	36.3	4.1	11.7	1.9
16	MBB VM	29,250	-4.3	-11.4	18.2	2,332	1,816	61.4	0.0	5,485,958	12.7	1.8	15.2	1.5
17	NVL VM	50,600	-28.7	-19.2	10.7	2,016	907	36.6	36.3	2,424,992	20.0	3.3	18.7	4.7
18	ROS VM	65,100	-2.5	-45.1	-58.1	1,623	568	27.0	47.3	1,066,272	47.2	6.5	14.7	8.6
19	MWG VM	113,700	7.6	-5.1	-16.8	1,612	323	76.7	0.0	404,679	14.5	5.1	42.1	13.0
20	HDB VM	35,500	-21.1	-20.3	N/A	1,529	981	100.0	2.0	2,417,500	18.1	2.5	14.9	1.0
21	FPT VM	59,500	5.5	-1.7	2.8	1,394	534	73.9	0.0	1,531,893	10.4	2.6	27.7	11.4
22	BHN VM	108,900	4.7	-27.5	-22.2	1,109	232	0.9	31.4	2,191	39.3	6.7	17.3	6.7
23	STB VM	12,050	-14.8	-26.7	-2.8	954	1,804	94.0	13.6	6,557,305	15.9	0.9	5.8	0.4
24	PNJ VM	179,000	2.9	4.9	45.1	850	108	64.3	0.0	318,998	24.5	6.0	32.8	19.6
25	EIB VM	14,800	-2.0	-6.3	18.9	799	1,229	83.8	0.0	563,834	16.1	1.2	8.0	0.8
26	TPB VM	29,300	-4.9	N/A	N/A	706	549	100.0	0.0	N/A	17.1	2.5	15.9	0.8
27	SSI VM	30,450	-18.6	-13.5	19.4	668	500	54.6	45.5	5,000,209	11.7	1.7	14.8	7.2
28	DHG VM	101,000	-4.3	-3.3	-3.7	580	131	31.8	1.7	183,647	23.2	4.7	19.5	15.9
29	KDH VM	33,600	-9.2	2.1	13.9	572	388	61.1	4.8	355,428	20.0	2.0	10.2	5.8
30	VCI VM	93,000	-2.1	13.4	31.0	490	120	95.1	9.3	128,166	16.1	3.7	30.5	13.9
31	REE VM	33,300	-7.5	-16.3	-14.0	453	310	75.3	0.0	688,790	7.2	1.3	19.2	10.9
32	DXG VM	29,800	-2.4	0.7	70.5	448	342	71.8	5.2	3,511,558	11.1	2.5	24.6	10.9
33	CTD VM	129,500	-5.8	-28.5	-44.7	445	78	88.0	8.4	239,145	6.4	1.3	22.0	12.6
34	TCH VM	27,500	9.6	20.6	42.5	427	353	51.2	46.1	1,321,414	22.5	2.3	11.3	10.2
35	GEX VM	34,300	-7.3	8.5	N/A	402	267	71.6	33.3	480,128	11.3	2.1	22.3	6.9
36	HCM VM	64,700	-9.5	-19.1	31.2	368	130	38.0	40.8	423,999	10.7	2.8	28.3	15.5
37	SBT VM	16,400	-7.9	-11.8	-20.0	357	495	46.9	46.3	5,722,500	14.7	1.3	7.4	3.3
38	PDR VM	30,000	-9.8	-1.8	0.3	351	266	37.4	41.7	1,022,722	15.0	2.7	19.7	5.5
39	NT2 VM	27,200	-15.0	-19.8	-13.7	344	288	32.1	27.5	424,371	10.3	1.5	14.6	6.8
40	GMD VM	26,200	-4.2	-27.7	-27.8	332	288	59.6	0.0	595,462	4.5	1.3	29.8	16.8
41	CII VM	29,500	-10.1	-19.2	-7.5	319	246	69.2	13.7	570,446	24.4	1.5	6.1	1.5
42	PAN VM	60,000	-7.7	1.4	78.8	317	120	59.8	59.4	171,991	15.7	2.6	14.8	7.6
43	HNG VM	8,100	-4.8	27.2	-13.8	315	887	44.8	47.5	1,284,219	11.5	0.6	5.3	1.6
44	KDC VM	33,900	-5.8	-18.3	-11.7	306	206	44.5	36.5	148,144	22.6	1.1	5.5	3.3
45	DPM VM	17,500	-8.6	-26.6	-16.7	301	391	35.2	27.2	652,470	12.3	0.9	8.7	7.0
46	FRT VM	93,600	N/A	N/A	N/A	280	68	100.0	3.7	N/A	22.6	8.0	42.9	6.8
47	NLG VM	31,500	-10.5	2.6	20.4	261	189	58.3	0.0	352,783	10.1	2.0	19.1	7.9
48	KBC VM	12,600	-2.3	-4.9	-4.9	260	470	75.2	29.4	3,182,280	9.6	0.7	7.3	3.8
49	PPC VM	18,350	-1.9	-9.6	-15.8	258	321	24.6	33.2	181,883	6.5	1.0	16.1	10.8
50	PVD VM	15,000	-18.7	-27.7	-21.7	252	383	48.1	24.4	1,224,115	N/A	0.4	0.3	0.2
51	DCM VM	10,800	-10.0	-15.0	-14.6	251	529	24.4	44.9	451,385	10.5	0.9	9.5	5.0
52	PME VM	81,000	-2.2	-2.9	-2.4	232	65	99.0	0.0	11,068	16.3	3.3	19.3	16.0
53	PVT VM	18,150	-9.7	2.8	10.7	224	281	43.9	15.4	354,281	10.9	1.4	12.4	4.9
54	DIG VM	21,100	-4.1	-11.5	19.9	221	238	83.8	9.5	1,448,824	22.7	1.8	7.1	3.3
55	VCF VM	188,000	17.6	1.6	-6.0	219	27	0.6	48.4	884	9.0	6.5	25.5	11.1
56	HBC VM	37,650	-8.2	-4.2	-23.9	215	130	37.8	25.0	1,183,922	6.0	2.2	44.5	6.8
57	BMP VM	59,700	8.5	-36.1	-34.6	215	82	40.2	28.7	329,289	10.8	2.0	19.6	16.1
58	HT1 VM	12,800	-3.0	-14.7	-12.6	214	382	20.0	42.9	152,096	10.6	0.9	9.4	4.3
59	TLG VM	95,000	-2.3	-5.9	-4.0	211	51	26.7	72.1	479	19.4	4.5	24.3	18.2
60	VHC VM	51,300	-25.1	-3.2	2.6	208	92	28.3	61.8	485,445	7.8	1.6	22.7	12.7

Source: Bloomberg 24-May

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