

Market commentary: Strong selling of large caps pushed the VN-INDEX further south.

The VN-INDEX extended its slide to end below the 970-pt supporting level, while the HNX-INDEX stood unchanged. Following a strong decline of the U.S. stock market the previous night with the Dow Jones hitting a three-month low, the VN-INDEX kicked off cautiously and quickly dipped to the intraday low of 967.2pts (-0.4%). Although there were minor recoveries, the VN-INDEX still closed in the red as many large caps faced strong selling in the late trading. Specifically, VHM was Thursday's largest laggard, falling 1.2%, alone wiping 1.0pts off the index. Some market pillars from Oil & Gas and Food & Beverage sectors also slumped and further exacerbated the existing bearish sentiment, including VNM (-1.1%), MSN (-2.1%) and GAS (-0.6%). On the other hand, some blue-chips overcame the sell-off wave and managed to land in the green, led by SAB (+1.2%), NVL (+1.7%) and VCB (+0.3%). At the end of the trading session, the VN-INDEX retreated to 969.3pts (-0.2%), its third fall in a row, while the HNX-INDEX strongly recovered in the afternoon session and ended at the reference level of 105.3pts.

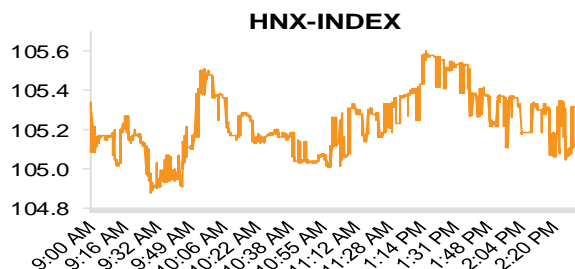
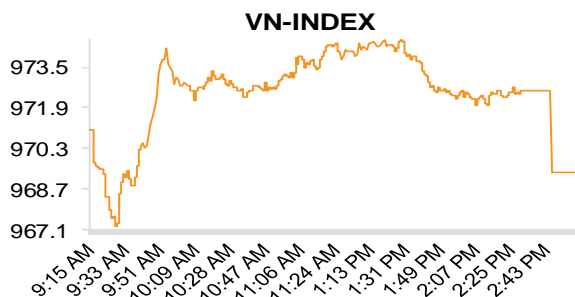
Materials (-1.1%), Utilities (-0.5%) and Consumer Staples (-0.4%) dropped while Energy (+0.7%), Industrials (+0.5%) and Healthcare (+0.4%) rose. Top index movers included SAB (+1.2%), NVL (+1.7%), VCB (+0.3%), TCB (+0.9%) and HVN (+1.0%). Top index laggards consisted of VHM (-1.2%), VNM (-1.1%), MSN (-2.1%), GAS (-0.6%) and HPG (-1.5%). Top three major block trades were VJC with 5.6m shares (VND705.6bn), VRE with 9.7m shares (VND337.8bn) and EIB with 9.4m shares (VND165.5bn).

Foreigners net sold on HOSE to the amount of VND762.9bn, and also net sold on HNX to the amount of VND6.6bn. They mainly bought VRE (VND355.6bn), VCB (VND28.5bn) and VIC (VND28.0bn); and mainly sold VJC (VND707.3bn), VRE (VND354.4bn) and VNM (VND56.4bn).

Snapshot	HOSE	HNX
Close (pts)	969.3	105.3
1 Day change (%)	-0.23	0.00
Volume (mn shs)	160.0	21.2
Value (US\$m)	173.4	10.4
Gainers	124	59
Losers	163	79
Unchanged	88	239

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,276	-0.4
WTI Oil (\$/B) 1Mth	59	0.2
Brent Oil (\$/B) 1Mth	69	-0.9
USDVND	23,418	0.0
EURVND	26,058	-0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.1	-0.1%	23.1	3.3
Consumer Staples	18.4	-0.4%	28.9	7.1
Energy	3.0	0.7%	18.4	3.0
Financials	24.5	0.3%	16.1	2.3
Health Care	1.0	0.4%	30.8	3.4
Industrials	7.1	0.5%	19.6	2.8
IT	1.0	0.3%	11.7	2.3
Materials	3.9	-1.1%	12.3	1.5
Real Estate	26.7	-0.3%	49.6	5.4
Utilities	9.0	-0.5%	17.5	3.8

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,641	-0.6%	13.4	1.7	4,174
India	11,931	0.6%	26.5	3.0	1,239
Indonesia	6,104	1.2%	19.3	2.1	484
Laos	816	-0.2%	4.9	0.3	1
Malaysia	1,637	0.8%	20.6	1.7	247
Philippines	7,837	0.5%	18.9	2.0	189
Taiwan	10,383	0.8%	15.5	1.3	980
Thailand	1,624	0.3%	17.5	1.8	520
Vietnam	969	-0.2%	16.7	2.4	139

Source: Bloomberg 30-May

Market News

Oil climbed above US\$59 a barrel as a report signaling a bigger-than-forecast drop in U.S. crude stockpiles added to concerns global supply is tightening, even as the trade war continued to muddy the demand outlook. Futures in New York gained as much as 0.8% after closing down 0.6% on Wednesday. The American Petroleum Institute said that U.S. inventories fell by 5.27m barrels last week, according to people familiar with the data, compared with the median estimate for a decline of 1.36m barrels in a Bloomberg survey. That would be the biggest drop since mid-March if confirmed by Energy Information Administration data due Thursday. Oil is headed for the first monthly loss this year after a shattering of the trade truce between the U.S. and China threw the global growth outlook into question. Volatility has risen as traders are torn between trade war headlines and a combustible Middle East that's threatening to disrupt oil flows. Against this turbulent backdrop, the OPEC+ haven't been able to agree upon a date for their next policy summit. *(Bloomberg)*

Bloomberg: Vietnam's goods exports to US surge. Vietnam was one of the fastest-growing import sources of the United States in Asia in 1Q2019, according to Bloomberg. The Southeast Asian country could leapfrog Italy, France, the UK and India to rank seventh in the top exporters to the United States if its pace of growth can be sustained for a full year, Bloomberg said, forecasting Vietnam's exports to the US could hit nearly US\$69bn this year. It cited data from the U.S. Census Bureau which showed that imports from Vietnam jumped 40.2% yoy in 1Q19. Vietnam has become a standout in a region where the world's export engines are heavily hurting amid the trade-war tensions between China and the United States, and a slowing electronics cycle, according to Bloomberg. Exports of Japan, the Republic of Korea, Singapore, and Taiwan all saw declines in April, while in the same month Vietnam's exports gained 7.5% from a year earlier. Bloomberg said Vietnam offers low-cost labor and an improving business climate alongside boasting one of the fastest growth rates in the world. According to the General Department of Vietnam Customs, in the first four months of this year, the United States continued to be the biggest importer of Vietnamese goods, buying US\$4.42bn worth of garment-textile, up 9.1% yoy; US\$2bn worth of footwear, up 13.5% yoy; US\$1.3bn worth of machinery, equipment, and spare parts, up 54% yoy; and US\$1.42bn worth of wood and timber products, up 34.7% yoy. *(Vietnamnet.vn)*

Vietnam's dairy market faces supply shortage. Vietnam's milk supply is falling short of domestic demand, leading to a rise in imports and a race to expand production among local firms. According to the country's fresh milk production planning, 1bn litres of milk is expected to be produced in 2020 and 1.4bn litres in 2025. However, such outputs will only meet 38 and 40% of domestic demand, respectively. The rest will have to be obtained via imports. In 1Q19, Vietnam spent US\$258.19m importing milk and dairy products, an annual increase of 11.74%. Key suppliers included New Zealand, Southeast Asian countries and EU nations, which provided 37%, 22.35%, and 15.41% of total imports, respectively. Meanwhile, big domestic producers like Vinamilk, TH Group and Nutifood are racing to expand their dairy farms and production yield. Vietnam Dairy Products Joint Stock Company (VNM VN) has started working with the Lao – Jagro Development Xiengkhouang Co.,Ltd (Lao – Jagro) to establish an organic milch cow farming resort complex in the Lao province of Xiengkhouang. Set to cost a cool US\$500m, the complex will sprawl over 20,000ha with 100,000 milk cows. In early May, dairy producer TH Group began construction of a dairy farm project in Nong Cong district of Thanh Hoa province. The project will be built at the total cost of VND3.8tr (US\$162.6m), covering 1,354ha of land in Yen My and Cong Binh communes. It is designed for a herd of 20,000 cows and a processing plant with capacity of 300 tonnes of milk per day. *(Vietnamnet.vn)*

Notable Corporate Events

Vietnam Dairy Products Joint Stock Company (VNM VN) – dividend payment: Jun 05 and Jun 06 will be the ex-date and the record date, respectively for paying the 2018 remaining cash dividend of VND1,500 (est. 2018 dividend yield of 3.4%), said a company statement. The payment will be made on Jun 26. *(Ndh.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PC1	23,650	28,400	0.0%	20.1%	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	8,000	12,200	12.5%	65.0%	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	30,450	35,500	1.6%	18.2%	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	81,500	105,000	0.0%	28.8%	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	18,250	20,000	5.5%	15.1%	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	31,300	43,900	1.6%	41.9%	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	23,200	38,300	8.6%	73.7%	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	67,700	73,800	1.2%	10.2%	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	21,150	34,000	2.8%	63.6%	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	18,400	21,200	0.0%	15.2%	ADD	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	28,400	32,300	1.8%	15.5%	ADD	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	32,000	33,100	0.0%	3.4%	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	17,000	21,000	6.6%	30.1%	ADD	<ul 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	25,700	25,200	5.8%	3.9%	HOLD	<ul 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	8,140	23,800	13.5%	205.9%	ADD	<ul 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	18,150	25,300	11.2%	50.6%	ADD	<ul 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	106,200	126,500	1.7%	20.8%	ADD	<ul 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	30,950	33,500	1.6%	9.9%	HOLD	<ul 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	27,200	17,400	0.0%	-36.0%	REDUCE	<ul 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	8,530	9,900	5.9%	21.9%	ADD	<ul 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	186,300	157,000	0.8%	-14.9%	REDUCE	<ul style="list-style-type: none"> 1. High growth company in a fast-evolving industry. 2. VTP's market share gains can be attributed to advanced technology and strong infrastructure. 3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020. 4. Healthy financial status with strong cash reserves and high ROE. 	Link
ACB	29,100	39,800	0.0%	36.8%	ADD	<ul 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	108,100	91,600	3.8%	-11.4%	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	23,700	25,000	5.1%	10.6%	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	19,700	20,000	0.0%	1.5%	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	57,800	62,500	6.1%	14.2%	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	87,600	118,800	1.6%	37.2%	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
POW	15,700	18,334	0.0%	16.8%	ADD	<ul style="list-style-type: none"> 1. The leading gas-fired power producer in Vietnam 2. Riding the anticipated power shortage in the South of Vietnam 3. Well-positioned to excel in the competitive electricity market 4. Vigorous 2019F outlook, solid EPS growth of 16.6% over FY18-21F 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
RIC	4,600	300	6.98	310	0.003
STG	13,800	900	6.98	44,160	0.026
TIP	22,450	1,450	6.90	78,020	0.011
LMH	14,750	950	6.88	621,820	0.007
LM8	20,350	1,300	6.82	10	0.004

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CMG	36,850	-2,750	-6.94	193,280	-0.059
VNL	16,750	-1,250	-6.94	10	-0.003
SSC	76,900	-5,700	-6.90	80	-0.026
DTL	30,600	-2,250	-6.85	10	-0.041
EMC	12,300	-900	-6.82	1,310	-0.003

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	263,500	3,200	1.23	21,680	0.613
NVL	60,100	1,000	1.69	709,510	0.278
VCB	67,700	200	0.30	320,900	0.222
TCB	22,950	200	0.88	1.45MLN	0.209
HVN	44,850	450	1.01	1.31MLN	0.191

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	82,600	-1,000	-1.20	930,290	-1.000
VNM	131,500	-1,400	-1.05	542,710	-0.728
MSN	85,500	-1,800	-2.06	309,190	-0.625
GAS	108,100	-600	-0.55	105,790	-0.343
HPG	32,000	-500	-1.54	4.19MLN	-0.317

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	29,950	-50	-0.17	142	-0.008
HPG	32,000	-500	-1.54	135	-0.317
VHM	82,600	-1,000	-1.20	77	-1.000
VNM	131,500	-1,400	-1.05	72	-0.728
VIC	115,000	-200	-0.17	66	-0.191

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHP	700	100	16.67	81,200	0.002
BII	1,000	100	11.11	855,616	0.005
KSD	6,600	600	10.00	100	0.002
VC9	11,000	1,000	10.00	100	0.007
PMS	14,800	1,300	9.63	2,220	0.004

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DPS	500	-100	-16.67	75,510	-0.003
HKB	700	-100	-12.50	53,600	-0.005
CET	3,600	-400	-10.00	300	-0.002
VE4	7,300	-800	-9.88	100	0.000
L61	18,300	-2,000	-9.85	1,600	-0.006

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,200	100	1.41	3.61MLN	0.108
OCH	7,800	600	8.33	300	0.057
HUT	3,000	100	3.45	811,382	0.021
PVX	1,300	100	8.33	339,187	0.021
API	22,900	1,400	6.51	15,000	0.019

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	29,100	-100	-0.34	735,399	-0.129
PVS	23,700	-200	-0.84	2.04MLN	-0.050
NVB	8,500	-100	-1.16	100	-0.030
VCS	64,900	-500	-0.76	97,335	-0.017
SHS	11,400	-100	-0.87	540,708	-0.014

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	23,700	-200	-0.84	49	-0.050
SHB	7,200	100	1.41	26	0.108
ACB	29,100	-100	-0.34	21	-0.129
TNG	23,900	-300	-1.24	21	-0.011
NDN	14,400	-100	-0.69	10	-0.004

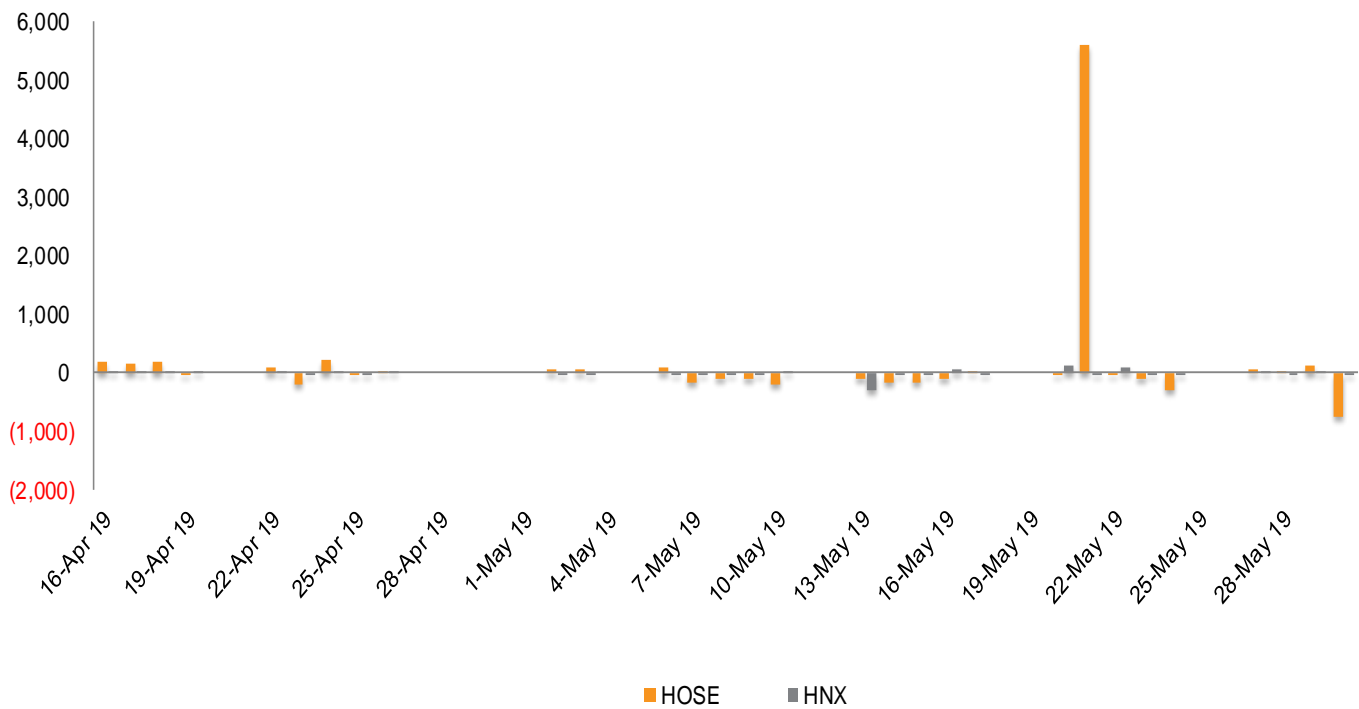
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	16.6	0.7	BUY	650.9	8.5
% of market	10.7%	3.1%	% of market	16.4%	3.5%
SELL	25.0	0.8	SELL	1,413.9	15.1
% of market	16.2%	4.0%	% of market	35.7%	6.2%
NET BUY (SELL)	(8.47)	(0.2)	NET BUY (SELL)	(762.9)	(6.6)

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	1,633.4	125.0	BUY	74,833.3	2,358.0
% of market	9.7%	3.5%	% of market	20.3%	1.4%
SELL	1,572.7	154.6	SELL	66,981.6	2,619.5
% of market	9.4%	4.3%	% of market	18.2%	1.6%
NET BUY (SELL)	60.7	(29.6)	NET BUY (SELL)	7,852	(261.5)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	35,000	200	0.57	355.6	0.139
E1VFN30	14,780	80	0.54	73.6	0.000
VCB	67,700	200	0.30	28.5	0.222
VIC	115,000	-200	-0.17	28.0	-0.191
VNM	131,500	-1,400	-1.05	27.7	-0.728

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VJC	124,200	700	0.57	707.3	0.113
VRE	35,000	200	0.57	354.4	0.139
VNM	131,500	-1,400	-1.05	56.4	-0.728
VHM	82,600	-1,000	-1.20	52.7	-1.000
HPG	32,000	-500	-1.54	32.3	-0.317

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
E1VFN30	14,780	80	0.54	73.6	0.000
PLX	64,800	600	0.93	19.4	-0.773
HVN	44,850	450	1.01	15.8	0.191
BVH	77,500	400	0.52	13.8	0.084
NVL	60,100	1,000	1.69	8.9	0.278

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VJC	124,200	700	0.57	-690.1	0.113
VHM	82,600	-1,000	-1.20	-33.8	-1.000
VNM	131,500	-1,400	-1.05	-28.7	-0.728
HBC	16,650	-50	-0.30	-27.9	-0.003
HPG	32,000	-500	-1.54	-18.3	-0.317

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CDN	18,800	600	3.30	4.0	0.000
SHB	7,200	100	1.41	1.8	0.000
TNG	23,900	-300	-1.24	0.7	0.000
TIG	3,900	200	5.41	0.4	0.000
API	22,900	1,400	6.51	0.3	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,700	-200	-0.84	8.2	0.000
SHS	11,400	-100	-0.87	3.7	0.000
CSC	16,800	400	2.44	1.9	0.000
WCS	180,000	0	0.00	0.5	0.000
API	22,900	1,400	6.51	0.3	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CDN	18,800	600	3.30	4.0	0.000
SHB	7,200	100	1.41	1.8	0.000
TNG	23,900	-300	-1.24	0.7	0.000
TIG	3,900	200	5.41	0.4	0.000
AMV	30,000	400	1.35	0.2	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	23,700	-200	-0.84	-8.22	0.000
SHS	11,400	-100	-0.87	-3.61	0.000
CSC	16,800	400	2.44	-1.90	0.000
WCS	180,000	0	0.00	-0.52	0.000
DNP	15,200	-200	-1.30	-0.24	0.000

Source: Bloomberg, HOSE, HNX

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$Mln	Outs. Vol. Mln'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VICVM	115,000	1.1	0.9	13.1	16,431	3,346	53.4	26.2	526,350	88.3	6.5	8.9	1.4
2	VHMVM	82,600	-10.2	-5.6	6.2	11,814	3,350	30.3	33.7	744,298	18.3	6.4	57.0	16.7
3	VCBVM	67,700	-0.3	11.9	22.2	10,722	3,709	25.2	6.3	568,873	15.5	3.4	24.5	1.5
4	VNMVM	131,500	1.3	-6.8	2.7	9,779	1,741	46.2	40.7	616,987	24.6	8.1	34.4	28.0
5	GASVM	108,100	-4.2	10.1	19.1	8,835	1,914	4.2	45.3	333,936	17.7	4.7	27.0	18.5
6	SABVM	263,500	10.2	9.8	5.4	7,216	641	10.4	36.6	28,369	40.7	10.5	28.0	19.6
7	BIDVM	31,800	-8.6	-2.2	1.3	4,642	3,419	4.4	26.9	953,640	14.8	2.0	14.5	0.6
8	MSNVM	85,500	-1.6	-3.8	6.9	4,247	1,163	25.0	8.4	396,651	18.8	3.3	22.0	7.8
9	VREVM	35,000	-2.8	6.1	14.0	3,481	2,329	100.0	16.9	2,033,289	33.9	2.9	8.8	6.3
10	TCBVM	22,950	-5.0	-13.4	-11.9	3,427	3,497	81.6	0.0	1,649,055	9.4	1.5	18.6	2.8
11	CTGVM	20,650	-2.8	-0.7	-10.2	3,283	3,723	15.8	0.0	2,290,906	13.9	1.1	8.1	0.5
12	PLXVM	64,800	4.0	14.7	11.7	3,240	1,171	7.3	8.5	765,891	19.0	3.4	18.2	6.4
13	HPGVM	32,000	-4.8	-4.8	-3.6	2,902	2,124	51.1	9.5	2,552,932	8.3	1.6	21.4	11.7
14	VJCVM	124,200	7.2	4.4	-5.2	2,872	542	53.1	9.3	687,212	12.6	4.8	43.3	15.1
15	HVNVM	44,850	N/A	N/A	N/A	2,716	1,418	2.8	20.2	N/A	25.7	3.5	13.4	2.7
16	NVLVM	60,100	1.7	4.5	-11.7	2,388	930	32.2	31.7	428,002	16.3	2.8	20.8	5.6
17	BVHVM	77,500	-12.5	-17.6	-19.1	2,320	701	31.2	24.0	377,654	47.8	3.6	7.7	1.0
18	VPBVM	18,400	-3.4	-11.1	-11.5	1,930	2,457	69.0	0.0	1,512,252	6.8	1.2	19.7	2.2
19	MBBVM	21,150	-3.0	-1.6	-1.9	1,909	2,113	55.2	0.0	2,408,648	7.1	1.3	20.2	1.8
20	MWGV	87,600	3.2	0.9	3.7	1,656	443	87.2	0.0	492,505	12.2	3.9	36.0	11.5
21	POWVM	15,700	6.1	-2.5	N/A	1,570	2,342	88.4	34.2	1,975,272	19.1	1.5	7.8	3.2
22	FPTVM	44,550	-1.1	10.9	14.2	1,290	678	82.0	0.0	1,203,098	11.0	2.3	21.9	10.2
23	HDBVM	27,350	-2.7	-8.8	-8.8	1,146	981	72.6	5.1	1,457,508	9.4	1.7	19.1	1.4
24	BHNVM	99,000	20.7	23.9	20.0	980	232	0.9	31.4	2,273	49.3	5.3	11.3	5.2
25	EIBVM	18,100	6.5	3.7	33.1	950	1,229	79.0	0.1	176,148	44.8	1.5	3.3	0.3
26	STBVM	11,800	-1.3	-4.1	-2.9	909	1,804	93.9	9.4	3,054,610	9.5	0.8	9.1	0.6
27	TPBVM	24,050	12.6	15.9	22.5	874	851	70.6	0.0	970,807	10.1	1.8	21.5	1.5
28	PNJVM	106,200	6.1	10.2	15.3	757	167	67.0	0.0	379,066	16.6	4.4	29.1	19.4
29	ROSVM	29,950	-2.9	-13.6	-16.8	726	568	27.0	46.4	9,414,792	79.7	2.9	3.7	2.0
30	DHGVM	115,500	-0.3	-2.5	40.9	645	131	5.6	45.8	23,411	27.5	5.0	19.0	14.7
31	HNGVM	15,350	-2.2	-1.6	-8.1	581	887	24.4	48.2	649,819	N/A	1.3	-7.1	-2.6
32	KDHVM	30,950	-0.2	0.5	3.0	547	414	73.3	2.0	160,361	15.7	1.8	12.2	8.5
33	SSIVM	25,100	-2.7	-10.0	-11.9	546	509	63.8	41.4	1,533,142	11.6	1.4	11.9	4.7
34	REEVM	33,000	3.8	-0.2	3.8	437	310	84.4	0.0	412,483	5.8	1.1	20.6	10.8
35	SBTVM	18,000	-1.1	-8.9	-9.6	404	525	30.2	89.1	1,208,526	23.9	1.5	6.1	2.4
36	VGCVM	20,500	N/A	N/A	N/A	392	448	19.8	36.6	N/A	14.8	1.4	9.7	3.7
37	GEXVM	22,550	1.1	-8.5	-10.9	391	407	64.7	33.0	675,853	8.7	1.6	19.1	6.1
38	PPCVM	26,950	-4.4	13.7	40.4	369	321	24.6	34.5	763,733	7.4	1.5	20.4	16.0
39	VHCVM	93,500	-0.3	-1.6	-8.3	369	92	37.5	65.3	267,553	5.2	2.0	46.0	29.5
40	CTDVM	112,000	-7.3	-16.3	-28.0	365	76	85.6	3.0	117,687	6.5	1.1	16.9	9.5
41	SCSVM	163,900	1.2	12.3	9.0	350	50	99.1	30.4	15,716	21.2	11.0	48.6	43.6
42	PDRVM	24,650	4.9	16.2	14.4	345	328	37.7	40.7	970,888	12.8	2.3	19.7	6.2
43	GMDVM	26,700	3.1	-2.9	-3.6	339	297	63.2	0.0	279,611	11.9	1.3	11.3	7.1
44	PHRVM	58,100	11.7	32.0	84.4	336	135	33.0	40.9	457,990	12.0	2.9	24.0	13.6
45	NT2VM	27,200	0.2	-6.4	7.1	334	288	32.1	26.2	203,655	11.1	2.0	15.5	7.5
46	HCMVM	24,850	-2.4	-12.8	-10.5	324	306	76.5	43.8	538,655	12.4	1.0	14.1	7.3
47	PVDVM	19,700	4.0	15.9	24.3	322	383	49.4	28.2	4,082,713	22.0	0.6	2.7	1.7
48	TCHVM	20,950	-2.1	-14.1	2.2	316	353	50.0	41.6	579,999	26.0	1.7	6.5	5.1
49	NLGVM	30,450	3.0	15.3	6.8	311	239	61.0	0.0	831,378	7.3	1.5	21.6	9.9
50	DPMVM	18,250	1.4	-10.5	-15.5	305	391	38.1	26.3	263,057	14.2	0.9	7.2	5.2
51	KBCVM	14,450	0.0	-0.7	13.8	290	470	75.4	28.1	1,841,607	10.8	0.7	7.1	3.8
52	DXGVM	18,950	-11.0	-22.7	-21.9	283	350	68.8	2.0	1,195,006	5.6	1.3	25.1	9.3
53	HT1VM	16,900	5.0	7.0	27.1	275	382	20.0	42.7	326,256	9.7	1.2	12.6	6.3
54	VPIVM	40,250	-4.2	-0.6	-5.3	275	160	100.0	40.5	328,000	15.3	2.9	20.6	8.1
55	CIIVM	23,200	1.3	-3.3	-11.8	245	248	83.4	16.5	324,128	68.9	1.2	1.7	0.4
56	LGCVM	29,000	18.4	-17.8	-12.1	239	193	N/A	4.0	4,468	27.5	2.1	7.8	2.0
57	HPXVM	26,300	-0.8	10.5	13.8	225	200	90.3	35.2	387,523	11.7	2.1	19.4	6.5
58	PANVM	30,500	-13.0	-17.2	-9.7	221	170	47.3	3.6	43,803	17.6	1.4	8.8	3.5
59	VCFVM	190,000	-1.6	31.5	26.7	216	27	0.6	48.4	761	8.4	3.3	49.3	31.1
60	VCIVM	30,400	-13.9	-30.9	-38.2	212	163	65.7	62.8	133,404	6.0	1.4	24.7	12.7

Source: Bloomberg 30 May

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