

Market commentary: Vietnam's stock market dipped as Oil & Gas stocks decreased under selling pressure, trailing global oil price fall.

The VN-INDEX lost 9.5pts while the HNX-INDEX declined by 0.9% at the end of the trading week. The VN-INDEX kicked off cautiously and quickly dipped below the reference level as large caps from Oil & Gas sector started the day under strong selling pressure after global crude oil price dropped more than 3% on Thursday. Specifically, GAS was today's largest laggard, falling as much as 3.5%, alone wiping 2.2pts off the index. Other Oil & Gas stocks also lost ground, including PLX (-2.6%), PVD (-5.1%) and PVS (-4.6%). Similarly, market pillars from Real Estate and Food & Beverage sectors slumped, further exacerbating the existing bearish sentiment, including VNM (-1.5%), VHM (-0.7%) and VIC (-0.3%). However, very few large caps successfully overcame the sell-off wave and landed in the green, led by SAB (+1.3%), MSN (+0.4%) and HPG (+0.3%). However, these bullish large caps were far surpassed by the other bearish large caps. As a result, the VN-INDEX dropped further in the afternoon session and finally closed at the intraday low of 959.9pts (-1.0%), the fourth fall in a row. The HNX-INDEX followed a similar pattern and ended at 104.4pts (-0.9%).

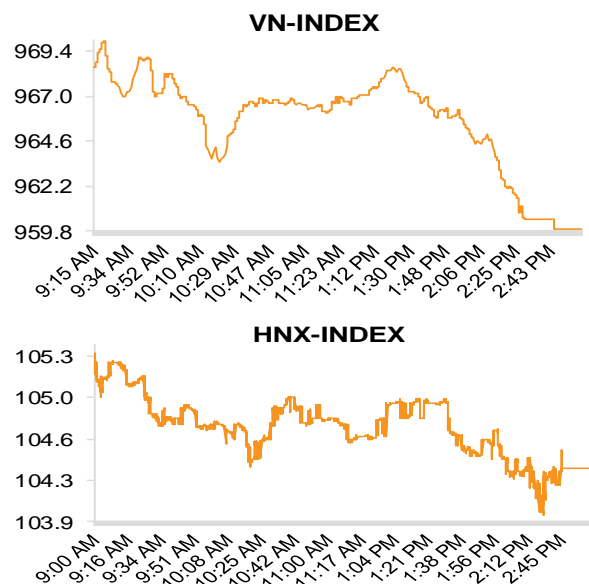
All sectors suffered losses, including Utilities (-2.9%), Energy (-2.7%) and Consumer Discretionary (-1.9%). Top index movers included SAB (+1.3%), LGC (+6.9%), MSN (+0.4%), HPG (+0.3%) and KDC (+3.4%). Top index laggards consisted of GAS (-3.5%), VNM (-1.5%), PLX (-2.6%), VHM (-0.7%) and HVN (-3.1%). Top three major block trades were EIB with 8.8m shares (VND170.0bn), VHM with 1.1m shares (VND93.4bn) and VEA with 0.3m shares (VND18.2bn).

Foreigners net bought on HOSE to the amount of VND202.7bn, and net sold on HNX to the amount of VND1.0bn. They mainly took in VHM (VND108.8bn), VCB (VND50.09bn) and HPG (VND46.0bn); and mainly unloaded VHM (VND116.6bn), VNM (VND72.3bn) and VRE (VND28.4bn).

Snapshot	HOSE	HNX
Close (pts)	959.9	104.4
1 Day change (%)	-0.98	-0.92
Volume (mn shs)	136.5	28.3
Value (US\$m)	138.7	16.1
Gainers	89	69
Losers	199	78
Unchanged	88	220

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,296	0.7
WTI Oil (\$/B) 1Mth	55	-2.8
Brent Oil (\$/B) 1Mth	64	-3.6
USDVND	23,415	0.0
EURVND	26,058	-0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.0	-1.9%	22.8	3.3
Consumer Staples	18.6	-0.3%	28.7	7.0
Energy	3.0	-2.7%	17.9	3.0
Financials	24.4	-1.0%	16.0	2.2
Health Care	1.0	0.0%	30.3	3.4
Industrials	7.1	-0.3%	19.7	2.9
IT	1.0	-1.3%	11.5	2.2
Materials	4.0	-0.7%	12.2	1.4
Real Estate	26.9	-0.5%	49.3	5.4
Utilities	8.9	-2.9%	17.1	3.7

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,630	-0.3%	13.4	1.6	4,160
India	11,910	-0.3%	26.1	3.0	1,250
Indonesia	6,209	1.7%	19.6	2.2	489
Laos	817	0.2%	4.9	0.3	1
Malaysia	1,651	0.9%	20.8	1.7	249
Philippines	7,970	1.7%	19.2	2.1	190
Taiwan	10,498	1.1%	15.7	1.3	988
Thailand	1,617	-0.3%	17.4	1.8	524
Vietnam	960	-1.0%	16.6	2.4	139

Source: Bloomberg 31-May

Market News

Oil dropped to around US\$56 a barrel after President Donald Trump said the United States would impose tariffs on all Mexican goods, opening up a new front in the trade war and further damping the demand outlook. Futures in New York fell as much as 1.6% after Trump announced the 5% levies, which will be effective from June 10 and could go as high as 25% on Oct. 1., which are aimed at getting Mexico to stop immigrants illegally entering the United States.. That followed a 3.8% tumble Thursday that was driven by rising U.S. gasoline stockpiles and a smaller-than-expected oil draw from storage facilities, which fueled worries about falling demand in the world's largest economy. Trump's announcement on Mexico took markets by surprise, rattling investors already spooked by the worsening U.S.-China trade war and raising the prospect that the White House could impose levies on Europe. The deteriorating demand outlook has put oil on course for its biggest monthly drop since November, despite a tight supply environment and an increasingly tense situation in the Middle East. (*Bloomberg*)

Vietnam's retail sales hit US\$85bn in five months. Total retail sales of goods and services in 5M19 increased 11.6% yoy to VND1.98 quadrillion (US\$85bn), according to the General Statistics Office (GSO). Excluding inflation, the growth was 8.6% in January-May, 0.1% higher than the same period last year. During the first five months of this year, retail sales of goods accounted for 76.5% of the total to reach VND1.51 quadrillion, 12.7% higher than the same period last year. Of which, sales of food and foodstuff rose by 13.3%; household appliances, tools and equipment 12.8%; garment and textile 11.4%; and transport 11.2%. Sales of accommodation and restaurant services had a yoy increase of 9.2% to VND236tr. Those of tourism revenue gained VND18.4tr, 12.4% higher than the same period last year. GSO economic expert Vu Manh Ha said total retail sales in the five months saw relatively high growth thank to abundant goods supply, meeting production and consumption demand. With the upward trend in total retail sales, the Ministry of Industry and Trade forecast total sales this year would grow 10%. With a growth rate of more than 10% a year, Vietnam's retail market has great potential due to its young population and increasing income. The GSO's figures also revealed that the country's retail market scale has rapidly increased in recent years from US\$88bn in 2010 to US\$130bn in 2017. It was expected to rise to US\$180bn in 2020. However, some big foreign retailers have struggled in Vietnam. Recently, French firm Auchan announced it would exit Vietnam after five years of operation. (*Vietnamnews.vn*)

Notable Corporate Events

KIDO Group Corporation (KDC VN) – 2019 targets: For 2019, KDC has set revenue target of VND8,300bn (+9% yoy) and EBT target of VND300bn (a 1.7-time increase from the same period last year), the company said in report prepared for the 2019 AGM. Besides, KDC also planned to pay 2019 cash dividend of VND1,200/share. (*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	22,800	28,400	0.0%	24.6%	ADD	<ol style="list-style-type: none"> 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	<ol style="list-style-type: none"> 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	29,550	35,500	1.7%	21.8%	ADD	<ol style="list-style-type: none"> 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	81,100	105,000	0.0%	29.5%	ADD	<ol style="list-style-type: none"> 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	<ol style="list-style-type: none"> 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	<ol style="list-style-type: none"> 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	<ol style="list-style-type: none"> 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	67,200	73,800	1.2%	11.0%	HOLD	<ol style="list-style-type: none"> 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	20,850	34,000	2.9%	65.9%	ADD	<ol style="list-style-type: none"> 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	18,200	21,200	0.0%	16.5%	ADD	<ol style="list-style-type: none"> 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	27,200	32,300	1.9%	20.6%	ADD	<ol style="list-style-type: none"> 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	32,100	33,100	0.0%	3.1%	HOLD	<ol style="list-style-type: none"> 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	16,800	21,000	6.6%	31.6%	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	24,450	25,200	6.1%	9.2%	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	8,020	23,800	13.7%	210.4%	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	17,750	25,300	11.4%	54.0%	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	103,100	126,500	1.7%	24.4%	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	31,000	33,500	1.6%	9.7%	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	26,200	17,400	0.0%	-33.6%	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	8,500	9,900	5.9%	22.3%	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	187,700	157,000	0.8%	-15.6%	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	29,000	39,800	0.0%	37.2%	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	104,300	91,600	4.0%	-8.2%	HOLD	<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	22,600	25,000	5.4%	16.0%	ADD	<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	18,700	20,000	0.0%	7.0%	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	86,100	118,800	1.6%	39.6%	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	15,250	18,334	0.0%	20.2%	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	4,920	320	6.96	200	0.003
TN1	38,500	2,500	6.94	30	0.010
PTL	3,250	210	6.91	69,700	0.006
LGC	31,000	2,000	6.90	2,270	0.115
VNL	17,900	1,150	6.87	3,240	0.003

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SGT	7,440	-560	-7.00	15,230	-0.012
ANV	29,950	-2,250	-6.99	1.44MLN	-0.086
MDG	10,700	-800	-6.96	20	-0.003
DTL	28,500	-2,100	-6.86	410	-0.039
CMX	22,100	-1,600	-6.75	44,040	-0.006

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	267,000	3,500	1.33	8,830	0.670
LGC	31,000	2,000	6.90	2,270	0.115
MSN	85,800	300	0.35	463,440	0.104
HPG	32,100	100	0.31	3.39MLN	0.063
KDC	19,700	650	3.41	88,580	0.050

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	104,300	-3,800	-3.52	370,420	-2.172
VNM	129,500	-2,000	-1.52	711,390	-1.040
PLX	63,100	-1,700	-2.62	1.04MLN	-0.657
VHM	82,000	-600	-0.73	720,930	-0.600
HVN	43,450	-400	-3.12	1.40MLN	-0.593

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	29,950	0	0.00	225	0.000
PVD	18,700	-1,000	-5.08	144	-0.114
HPG	32,100	100	0.31	109	0.063
VNM	129,500	-2,000	-1.52	93	-1.040
VJC	124,500	300	0.24	89	0.049

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DPS	600	100	20.00	170,100	0.003
HLY	25,300	2,300	10.00	200	0.001
STC	17,700	1,600	9.94	200	0.004
PJC	30,000	2,700	9.89	200	0.008
L62	6,700	600	9.84	300	0.002

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHP	600	-100	-14.29	43,600	-0.002
VMI	600	-100	-14.29	28,300	-0.001
VXB	9,000	-1,000	-10.00	100	-0.002
TMB	10,100	-1,100	-9.82	14,800	-0.004
SFN	28,800	-3,100	-9.72	800	-0.005

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DBC	20,500	500	2.50	58,900	0.031
S99	8,300	600	7.79	62,700	0.026
DHT	32,700	1,100	3.48	3,600	0.018
API	24,000	1,100	4.80	1,700	0.015
VHL	32,900	1,400	4.44	1,100	0.013

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	22,600	-1,100	-4.64	5.74MLN	-0.278
SHB	7,000	-200	-2.78	1.63MLN	-0.216
ACB	29,000	-100	-0.34	1.03MLN	-0.129
NVB	8,200	-300	-3.53	422,200	-0.091
OCH	7,100	-700	-8.97	2,600	-0.067

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	22,600	-1,100	-4.64	131	-0.278
TNG	22,400	-1,500	-6.28	55	-0.057
ACB	29,000	-100	-0.34	30	-0.129
NDN	14,400	0	0.00	16	0.000
SHB	7,000	-200	-2.78	12	-0.216

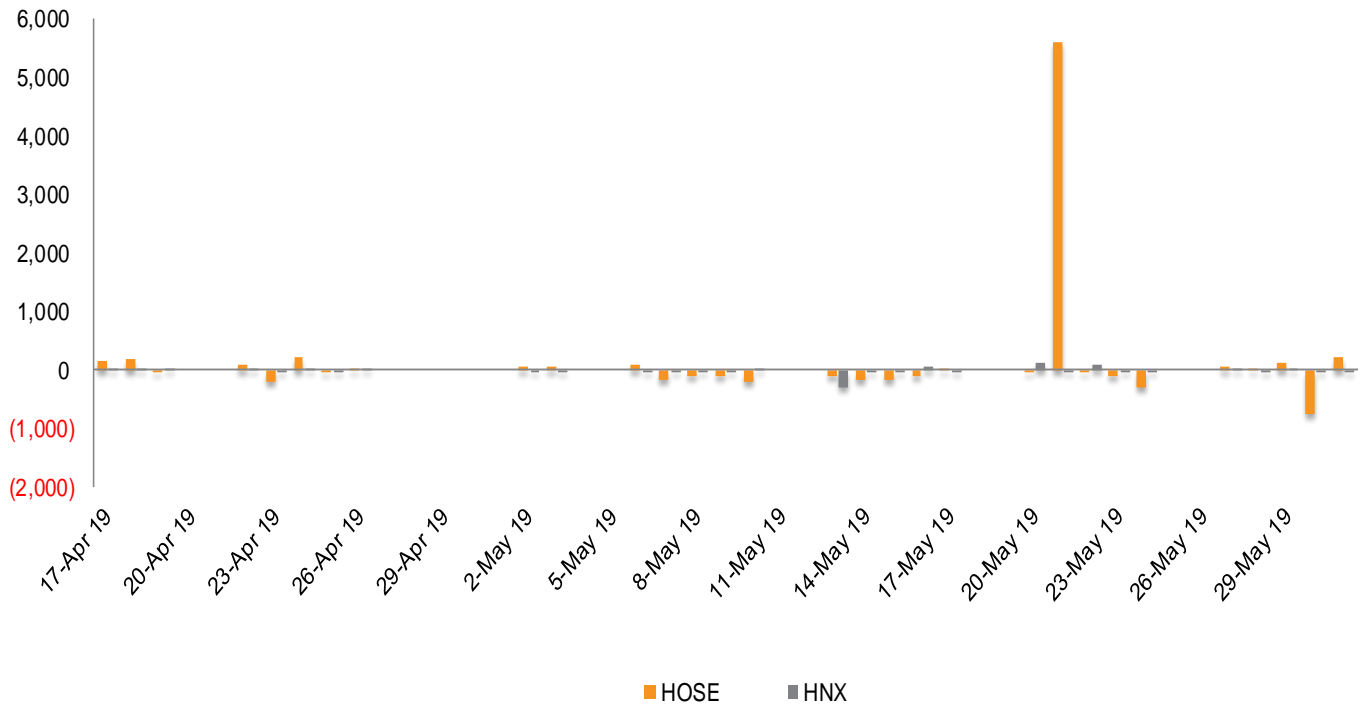
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	11.9	0.4	BUY	532.3	2.7
% of market	8.8%	1.5%	% of market	17.2%	0.7%
SELL	6.2	0.2	SELL	329.6	3.7
% of market	4.6%	0.7%	% of market	10.7%	1.0%
NET BUY (SELL)	5.76	0.2	NET BUY (SELL)	202.7	(1.0)

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	1,645.3	125.4	BUY	75,365.6	2,360.7
% of market	9.7%	3.5%	% of market	20.3%	1.4%
SELL	1,578.9	154.8	SELL	67,311.3	2,623.2
% of market	9.3%	4.3%	% of market	18.1%	1.6%
NET BUY (SELL)	66.4	(29.3)	NET BUY (SELL)	8,054	(262.5)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VHM	82,000	-600	-0.73	108.8	-0.600
VCB	67,200	-500	-0.74	50.0	-0.554
HPG	32,100	100	0.31	46.0	0.063
VRE	34,800	-200	-0.57	40.2	-0.139
PLX	63,100	-1,700	-2.62	28.9	-0.657

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VHM	82,000	-600	-0.73	116.6	-0.600	
VNM	129,500	-2,000	-1.52	72.3	-1.040	
VRE	34,800	-200	-0.57	28.4	-0.139	
VCB	67,200	-500	-0.74	23.7	-0.554	
SSI	24,850	-250	-1.00	10.8	-0.038	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	32,100	100	0.31	41.7	0.063	
VCB	67,200	-500	-0.74	26.3	-0.554	
PLX	63,100	-1,700	-2.62	26.1	-0.657	
HVN	43,450	-400	-0.91	21.4	-0.593	
NVL	60,200	100	0.17	20.7	0.028	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	129,500	-2,000	-1.52	-48.0	-1.040	
VHM	82,000	-600	-0.73	-7.8	-0.600	
SSI	24,850	-250	-1.00	-6.1	-0.038	
YEG	91,100	-1,600	-1.73	-4.9	-0.015	
DPM	17,850	-400	-2.19	-2.8	-0.047	

31-May-19

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TIG	3,800	-100	-2.56	0.8	0.000
TNG	22,400	-1,500	-6.28	0.4	0.000
ART	2,600	0	0.00	0.2	0.000
SHB	7,000	-200	-2.78	0.2	0.000
BVS	11,600	-300	-2.52	0.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	22,600	-1,100	-4.64	1.6	0.000	
DNP	15,200	0	0.00	0.9	0.000	
INN	36,500	-300	-0.82	0.4	0.000	
TNG	22,400	-1,500	-6.28	0.3	0.000	
DBC	20,500	500	2.50	0.1	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
TIG	3,800	-100	-2.56	0.8	0.000	
ART	2,600	0	0.00	0.2	0.000	
SHB	7,000	-200	-2.78	0.2	0.000	
TNG	22,400	-1,500	-6.28	0.2	0.000	
HVT	48,500	0	0.00	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	22,600	-1,100	-4.64	-1.57	0.000	
DNP	15,200	0	0.00	-0.85	0.000	
INN	36,500	-300	-0.82	-0.35	0.000	
PMP	13,500	0	0.00	-0.11	0.000	
DBC	20,500	500	2.50	-0.09	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. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	114,600	0.8	0.5	12.7	16,376	3,346	53.4	26.1	527,044	87.9	6.5	8.9	1.4
2	VHM VM	82,000	-10.9	-6.3	5.4	11,730	3,350	30.3	33.7	765,322	18.2	6.4	57.0	16.7
3	VCB VM	67,200	-1.0	11.1	21.3	10,644	3,709	25.2	6.3	567,723	15.4	3.4	24.5	1.5
4	VNM VM	129,500	-0.2	-8.2	1.2	9,631	1,741	46.2	40.7	612,260	24.2	8.0	34.4	28.0
5	GAS VM	104,300	-7.5	6.2	14.9	8,526	1,914	4.2	45.3	324,344	17.1	4.5	27.0	18.5
6	SAB VM	267,000	11.6	11.3	6.8	7,312	641	10.4	36.6	28,895	41.2	10.6	28.0	19.6
7	BID VM	31,500	-9.5	-3.1	0.3	4,599	3,419	4.4	26.9	946,220	14.7	2.0	14.5	0.6
8	MSN VM	85,800	-1.3	-3.5	7.3	4,262	1,163	25.0	8.4	403,770	18.9	3.3	22.0	7.8
9	VRE VM	34,800	-3.3	5.5	13.4	3,461	2,329	100.0	16.9	2,035,338	33.7	2.8	8.8	6.3
10	TCB VM	22,600	-6.4	-14.7	-13.2	3,375	3,497	81.6	0.0	1,653,573	9.3	1.5	18.6	2.8
11	CTG VM	20,300	-4.5	-2.4	-11.7	3,228	3,723	15.8	0.0	2,292,047	13.7	1.1	8.1	0.5
12	PLX VM	63,100	1.3	11.7	8.8	3,155	1,171	7.3	8.5	775,125	18.5	3.3	18.2	6.4
13	HPG VM	32,100	-4.5	-4.5	-3.3	2,912	2,124	51.1	9.5	2,640,177	8.4	1.6	21.4	11.7
14	VJC VM	124,500	7.4	4.6	-5.0	2,880	542	53.1	9.2	671,779	12.6	4.8	43.3	15.1
15	HVN VM	43,450	N/A	N/A	N/A	2,632	1,418	2.8	20.2	N/A	24.9	3.4	13.4	2.7
16	NVL VM	60,200	1.9	4.7	-11.6	2,392	930	32.2	31.7	436,398	16.3	2.8	20.8	5.6
17	BVH VM	76,800	-13.3	-18.3	-19.8	2,299	701	31.2	23.9	383,466	47.3	3.5	7.7	1.0
18	VPB VM	18,200	-4.5	-12.1	-12.5	1,910	2,457	69.0	0.0	1,517,971	6.7	1.2	19.7	2.2
19	MBB VM	20,850	-4.4	-3.0	-3.2	1,882	2,113	55.2	0.0	2,416,303	7.0	1.3	20.2	1.8
20	MWG VM	86,100	1.4	-0.8	1.9	1,628	443	87.2	0.0	493,991	12.0	3.8	36.0	11.5
21	POW VM	15,250	3.0	-5.3	N/A	1,525	2,342	88.4	34.2	1,989,306	18.6	1.5	7.8	3.2
22	FPT VM	44,100	-2.1	9.8	13.1	1,277	678	82.0	0.0	1,203,893	10.9	2.3	21.9	10.2
23	HDB VM	27,300	-2.8	-9.0	-9.0	1,144	981	72.6	5.1	1,485,000	9.4	1.7	19.1	1.4
24	BHN VM	98,000	19.5	22.7	18.8	970	232	0.9	31.4	2,341	48.8	5.2	11.3	5.2
25	EIB VM	17,700	4.1	1.4	30.1	929	1,229	79.0	0.1	180,662	43.8	1.4	3.3	0.3
26	STB VM	11,750	-1.7	-4.5	-3.3	905	1,804	93.9	9.4	3,073,237	9.5	0.8	9.1	0.6
27	TPB VM	23,900	11.9	15.2	21.7	868	851	70.6	0.0	997,769	10.1	1.8	21.5	1.5
28	PNJ VM	103,100	3.0	7.0	11.9	735	167	67.0	0.0	386,360	16.1	4.3	29.1	19.4
29	ROS VM	29,950	-2.9	-13.6	-16.8	726	568	27.0	46.4	9,284,059	79.7	2.9	3.7	2.0
30	DHG VM	115,500	-0.3	-2.5	40.9	645	131	5.6	45.8	23,436	27.5	5.0	19.0	14.7
31	HNG VM	15,200	-3.2	-2.6	-9.0	576	887	24.4	48.2	642,327	N/A	1.3	-7.1	-2.6
32	KDH VM	31,000	0.0	0.6	3.2	548	414	73.3	2.0	158,598	15.7	1.8	12.2	8.5
33	SSI VM	24,850	-3.7	-10.9	-12.8	540	509	63.8	41.4	1,531,599	11.5	1.4	11.9	4.7
34	REE VM	32,500	2.2	-1.7	2.2	430	310	84.4	0.0	423,583	5.7	1.1	20.6	10.8
35	SBT VM	18,050	-0.8	-8.6	-9.3	405	525	30.2	89.1	1,213,507	24.0	1.5	6.1	2.4
36	GEX VM	22,350	0.2	-9.3	-11.7	388	407	64.7	32.9	681,500	8.6	1.6	19.1	6.1
37	VGC VM	20,050	N/A	N/A	N/A	384	448	19.8	36.5	N/A	14.5	1.4	9.7	3.7
38	PPC VM	27,000	-4.3	13.9	40.6	370	321	24.6	34.5	770,913	7.4	1.5	20.4	16.0
39	CTD VM	111,000	-8.1	-17.0	-28.6	362	76	85.6	3.0	109,903	6.5	1.1	16.9	9.5
40	VHC VM	91,000	-3.0	-4.2	-10.8	359	92	37.5	65.2	276,287	5.1	1.9	46.0	29.5
41	SCS VM	163,900	1.2	12.3	9.0	350	50	99.1	30.4	16,027	21.2	11.0	48.6	43.6
42	PDR VM	24,200	3.0	14.0	12.3	339	328	37.7	40.7	952,959	12.6	2.2	19.7	6.2
43	NT2 VM	27,000	-0.6	-7.1	6.3	332	288	32.1	26.2	206,354	11.0	2.0	15.5	7.5
44	GMD VM	26,100	0.8	-5.1	-5.8	331	297	63.2	0.0	281,538	11.6	1.3	11.3	7.1
45	PHR VM	55,900	7.5	27.0	77.5	323	135	33.0	40.9	471,309	11.5	2.8	24.0	13.6
46	HCM VM	24,400	-4.1	-14.4	-12.1	318	306	76.5	43.8	524,467	12.1	1.0	14.1	7.3
47	TCH VM	20,700	-3.3	-15.2	1.0	312	353	50.0	41.6	571,124	25.7	1.6	6.5	5.1
48	PVD VM	18,700	-1.3	10.0	18.0	306	383	49.4	28.4	4,082,546	20.9	0.5	2.7	1.7
49	NLG VM	29,550	0.0	11.9	3.7	302	239	61.0	0.0	854,650	7.1	1.4	21.6	9.9
50	DPM VM	17,850	-0.8	-12.5	-17.4	298	391	38.1	26.3	263,966	13.8	0.9	7.2	5.2
51	KBC VM	14,400	-0.3	-1.0	13.4	289	470	75.4	28.0	1,850,519	10.8	0.7	7.1	3.8
52	VPI VM	40,700	-3.1	0.5	-4.2	278	160	100.0	40.5	336,654	15.4	2.9	20.6	8.1
53	DXG VM	18,300	-14.1	-25.3	-24.5	273	350	68.8	1.9	1,193,962	5.4	1.2	25.1	9.3
54	HT1 VM	16,400	1.9	3.8	23.3	267	382	20.0	42.7	310,719	9.4	1.2	12.6	6.3
55	LGC VM	31,000	26.5	-12.2	-6.1	255	193	N/A	4.0	4,468	29.4	2.2	7.8	2.0
56	CII VM	23,050	0.7	-4.0	-12.4	244	248	83.4	16.5	335,628	68.5	1.1	1.7	0.4
57	HPX VM	26,250	-0.9	10.3	13.6	224	200	90.3	35.2	386,881	11.7	2.1	19.4	6.5
58	PAN VM	30,000	-14.4	-18.6	-11.1	218	170	47.3	3.6	45,764	17.3	1.4	8.8	3.5
59	VCF VM	189,000	-2.1	30.8	26.0	215	27	0.6	48.4	608	8.4	3.3	49.3	31.1
60	VCI VM	30,300	-14.2	-31.1	-38.4	211	163	65.7	62.8	136,975	6.0	1.4	24.7	12.7

Source: Bloomberg 31 May

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