

## Market commentary

**Strong selling pressure caused Vietnam Stock Markets to dip in red amid rising liquidity.** After hovering around the reference level, VN-INDEX lost momentum and slipped following the retreat in the majority of large caps. Notably, there was a significant divergence among Food & Beverage stocks. Particularly, SAB and BHN led today's advancers on the news regarding the government's privatization plan. Meanwhile, VNM – the largest decliner- extended its previous losses for a second consecutive day due to the foreigners accelerating sell-offs. MSN also fell after the news about its subsidiary MSR violating laws and regulation in its mineral exploitation and processing project. Moreover, amid the uncertainty in oil prices, Energy and Utilities sectors pulled back, driven by GAS and PLX. Financial tickers (including CTG, VCB, BID, MBB, EIB and BVH) were also affected by the bearish sentiment and dropped dramatically. As a consequence, VN-INDEX shed 8.69pts to end at 768.91pts (-1.12%) with 85 winners, 191 losers and 59 unchanged. On the other hand, HNX-INDEX ended the gloomy trading by closing marginally lower at 98.64pts (-1.78%) with 77 gainers, 131 laggards and 168 unchanged.

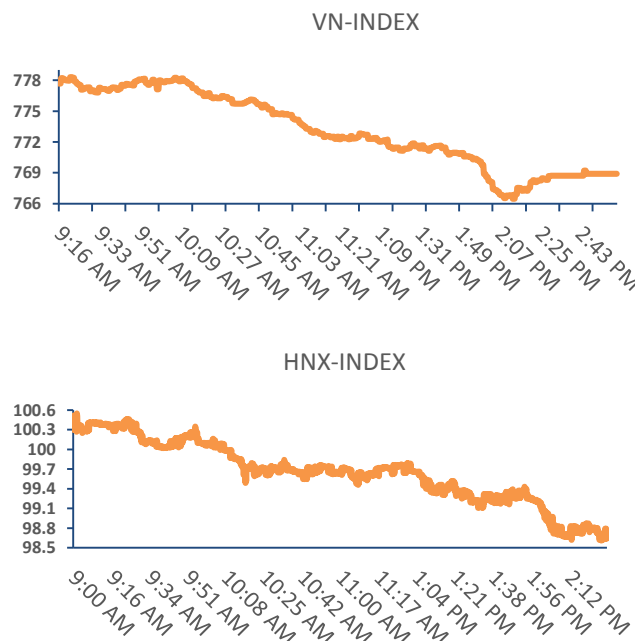
**Most sectors sunk in red, led by Financials (-2.36%), Materials (-2.22%), and Health Care (-1.96%).** Only Consumer Staples (+0.24%) increased. Regarding tickers, top index laggards included VNM (-2.06%), GAS (-2.20%), CTG (-2.84%), VCB (-1.44%), and PLX (-1.86%). Top index movers consisted of SAB (+3.78%), BHN (+6.99%), MWG (+1.18%), ROS (+0.82%), and ITA (+6.80%). Top 3 major block trades were VCI with 1.6mn shares (VND95bn), NVL with 1.2mn shares (VND82.6bn), and VIC with 1.6mn shares (VND68.7bn).

**Foreigners net bought on both exchanges with total net-selling value of VND148.8bn.** They mainly sold VNM (VND113.4bn), HPG (VND92.6bn), and VIC (VND78.7bn) while bought VCI (VND112.1bn), VIC (VND70.8bn), and VNM (VND69.9bn).

Snapshot	HOSE	HNX
Close (pts)	768.9	98.6
1 Day change (%)	-1.12	-1.78
Volume (mn shs)	254.8	79.9
Value (US\$m)	209.7	36.8
Gainers	85	77
Losers	191	131
Unchanged	59	168

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,229	0.15
WTI Oil (\$/B) 1Mth	46.7	0.32
Brent Oil (\$/B) 1Mth	49.1	0.39
USDVND	22,720	0.05
EURVND	26,141	-0.53

Source: Bloomberg



Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	-0.27%	0.87	15.88	4.90
Consumer Staples	0.24%	7.61	25.24	7.73
Energy	-1.73%	4.19	16.14	3.40
Financials	-2.36%	3.94	19.89	1.94
Health Care	-1.96%	0.50	23.86	4.49
Industrials	-0.35%	0.95	28.34	4.25
IT	-1.19%	1.19	11.98	2.37
Materials	-2.22%	0.99	10.66	1.78
Real Estate	-0.88%	3.51	30.34	3.22
Utilities	-1.88%	4.79	14.82	2.63

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$b
China	3,663.6	-1.07	16.13	1.92	3,990
India	9,912.2	0.26	23.3	2.99	1,078
Indonesia	5,828.6	-0.05	24.5	2.48	480
Laos	1,029.9	-0.07	14.18	0.87	1
Malaysia	1,754.4	-0.04	16.5	1.70	247
Philippines	7,934.5	0.62	21.8	2.46	188
Taiwan	10,457.5	0.13	16.3	1.74	1,018
Thailand	1,575.2	-0.16	16.1	1.90	463
<b>Vietnam</b>	<b>768.9</b>	<b>-1.12</b>	<b>16.3</b>	<b>2.27</b>	<b>84</b>

Source: Bloomberg

## Market News

**Oil steadied above US\$46/barrel in New York after China's economic growth in the second quarter slightly surpassed expectations, while OPEC's commitment to supply curbs faltered.** Futures were little changed in New York, after rising 5.2% last week. The world's second-largest economy expanded by 6.9% from a year earlier, compared with the 6.8% median estimate in a Bloomberg survey. OPEC's implementation of output cuts dropped to 92% in June from 110% in May, according to a person familiar with the matter. *(Bloomberg)*

**Vietnam has an ambitious target of privatizing 39 companies in 2H2017 after a slow start to the year saw only six state firms list in H1.** The country has set itself a goal of paring stakes in 137 state owned enterprises by 2020. Vietnam's remaining divestment portfolio includes approx. VND90trl (US\$4bn) in three subsidiaries of PetroVietnam, and a VND24trl unit under Vietnam Electricity. The government said 20 companies are currently in the valuation process and 14 others are going to finalize their pricing. The State Capital Investment Corporation (SCIC) has already submitted plans for divestment from Vietnam Dairy Products JSC (VNM VN), while brewers Saigon Beer - Alcohol - Beverage Corporation (SAB VN) and Hanoi Beer Alcohol and Beverage JSC (BHN VN) are expected to file their divestment plans within this month. All these transactions are expected to close in 2017. The government is likely to sell its entire 82% stake in BHN in one go, while the sell down in SAB will be done in two tranches of 53.59% and 36%. The plans for big corporations like Vietnam Post and Telecommunications (VNPost), telecom operator MobiFone, Vietnam National Coal – Mineral Industries (Vinacomin) and Vietnam National Chemical Group still remain rather opaque. However, investors can look forward to the IPOs of PetroVietnam subsidiaries, which are confirmed to happen this year. *(Dealstreetasia.com)*

**Vietnam's 2017 shrimp exports may rise 9% YoY to US\$3.4bn.** Specifically, Vietnam's shipments of shrimp accelerate as demand from Japan increases and Australia eases regulations on shrimp imports, citing info from Vietnam Association of Seafood Exporters and Producers (VASEP). *(Bloomberg)*

**Luxury car sales in Vietnam stood at 4,500 units in 1H2017 (-14% YoY), partly due to higher special consumption tax as reported by local media.** Sales of Lexus cars fell by 60% YoY to 480 units between January and June, while those of Audi vehicles declined remarkably to over 300 units. Vietnam's total automobile sales in 1H2017 increased 1% YoY to 125,487 units, according to the Vietnam Automobile Manufacturers Association. *(En.sina.com)*

## Corporate News

**Hoa Phat Group JSC (HPG VN) - est. 1H2017 business results:** In Q2, HPG expected to hit VND10.7trl in revenue and VND1.53trl in EAT. Thus, for H1, the company estimated its revenue and EAT at VND21trl (+36% YoY) and VND3.47trl (+14% YoY), respectively. For further information, in 6M2017, HPG sold over 1,015,000 tons of construction steels (+33% YoY and completing 50% of the year target), thus lifting its market share from 22.2% as of end-2016 to over 24% as of end-Jun 2017. Additionally, during H1, approx. 90,000 tons of steels were exported to U.S., Australia, Malaysia, etc. Regarding steel pipe, the firm sold 273,000 tons in H1, thereby raising its market share to 26.57%. *(Hoaphat.com.vn)*

**Thanh Thanh Cong Tay Ninh JSC (SBT VN) - share issuance for stock swap and consolidated FY2016-17 business results:** Aug 31 will be the record date for SBT issuing shares to the existing shareholders of Bien Hoa Sugar JSC (BHS VN) at the ratio of 1:1.02, citing SBT's website. Accordingly, 303,831,938 SBT shares will be issued to swap with the entire 297,874,449 shares of BHS. For more information, the company expects to close the M&A deal with BHS by Sep 2017. Besides, for FY2016-17 ended Jun 30, 2017, SBT estimated its revenue and EBT at VND10.7trl (+27% YoY and completing 98% of full-year target) and VND700bn (+125% YoY and exceeding its full-year goal by 5%), correspondingly, according to emailed statement responding to Bloomberg questions. Moreover, the company projects FY2017-18 post-merger revenue at VND9.79trl (vs. targeted revenue of VND8.35trl) and forecasts EAT to be higher than VND674.5bn planned earlier. In addition, SBT also expects to go for Singapore IPO in mid-2019. (*Ttcsugar.com.vn & Bloomberg*)

**Vietjet Aviation JSC (VJC VN) - dividend payment:** Jul 28 and Jul 31 will be the ex-date and the record date, respectively, for paying the first 2017 cash dividend of VND2,000/share. Such installment is expected to be paid on Aug 15. Besides, VJC plans to pay 2017 dividend at the ratio of 50% (not clearly stated in cash or stock), citing the company's website. (*lr.vietjetair.com*)

**Asia Commercial Bank (ACB VN) – shareholder's activity:** Dragon Financial Holdings Limited, which relates to BoD member Dominic Scriven OBE, has registered to sell 328,837 shares out of 70,289,594 shares owned (7.13%) via order-matching and put-through methods from Jul 18 to Aug 16. (*Cafef.vn*)

**PetroVietNam Fertilizer and Chemicals Corporation (DPM VN) – business activity:** According to company's information, DPM achieved the milestone of producing 10mn tons of urea after more than 13 years of continuous operation at maximum capacity and having supplied to 40% of domestic demand. In addition, the firm is working on a project to raise the capacity of the existing ammonia (NH3) plant from 450,000 tons to 540,000 tons p.a. and build a 250,000-ton NPK fertilizer plant, which will utilize chemical technology. (*Ndh.vn*)

**Thu Duc Housing Development Corporation (TDH VN) - shareholder's activity and margin trading restriction:** Vietnam Equity Holding purchased 1,743,980 TDH shares on Jul 13 in order to restructure its portfolio, thereby raising its stake from 3,273,187 shares (4.01%) to 5,017,167 shares (6.15%). Besides, Ho Chi Minh Stock Exchange (HOSE) announced that the bourse has put TDH under its margin trading restriction stock list from Jul 14 due to the company's penalty of VND1.5bn worth of corporate income tax arrears for 2016. (*Hsx.vn*)

**Imexpharm Corporation (IMP VN) - shareholder's activity:** Supervisory Board member Do Thi Thanh Thuy has registered to sell 1,200 IMP shares via order-matching method from Jul 20 to Aug 18, knowing that she currently owns 18,706 IMP shares (0.043%). (*Hsx.vn*)

**Thien Nam Trading - Import Export JSC (TNA VN) - shareholder's activity:** On Jul 13, CEO cum BoD member Ngo Huu Toan sold 200,000 shares via order-matching and put-through methods, hence reducing his stake in TNA from 394,007 shares (2.56%) to 194,007 shares. (*Hsx.vn*)

**Vietnam Germany Steel Pipe JSC (VGS VN) - shareholders' activities:** Mr. Le Quoc Khanh and Ms. Le Khanh Huyen - Chairman Le Minh Hai's son and daughter - have registered to acquire 2mn shares from Jul 17 to Aug 15 and 1.5mn shares from Jul 19 to Aug 17, respectively, via order-matching and put-through methods, noted that they currently own no share in VGS. (*Cafef.vn*)

**De Tam JSC (DTA VN) - divestment activity:** DTA's BoD has approved to transfer its 7.02% stake in An Phuc Commercial Construction & Trading Co., Ltd (equivalent to nearly VND8.2bn) at a good transfer price. (*Hsx.vn*)

**Petroleum Technical Services Corporation (PVS VN) – est. 1H2017 business results:** In 6M2017, PVS estimated to record VND7.6tr in consolidated revenue (-19% YoY and meeting 59% of whole-year target) and VND600bn in consolidated EBT (-30% YoY and completing 86% of 2017 plan). (*Cafef.vn & Ptsc.com.vn*)

**Petro Capital Infrastructure Investment JSC (PTL VN) – shareholder's activity:** Mr. Lam Hoang Khanh sold 544,170 PTL shares on Jul 12, therefore reducing his stake to 4,665,000 shares (4.718%) and being no longer the company's major shareholder. (*Hsx.vn*)

**Licogi 16 JSC (LCG VN) – dividend payment:** Jul 27 and Jul 28 will be the ex-date and record date, respectively, for receiving 2016 cash dividend of VND700/share (est. 2016 dividend yield of 6.4%). The payment will be made on Aug 28. (*Hsx.vn*)

**Saigon Garment Manufacturing Trade JSC (GMC VN) - shareholders' activities:** Due to the unfavorable stock price movement, Vice CEO cum BoD member Nguyen Thi Thu Huong bought only 149,680 shares out of 200,000 shares registered from Jun 14 to Jul 13 via order-matching and put-through methods. Hence, after the transaction, Ms. Huong has raised her holding in GMC from 29,610 shares (0.19%) to 179,290 shares (1.15%). Besides, Ms. Nguyen Minh Hang - CFO cum Chief Account - has registered to buy 100,000 shares from Jul 20 to Aug 18 via order-matching and/or put-through methods. If successful, Ms. Hang will increase her stake in GMC from 16,070 shares (0.1%) to 116,070 shares (0.75%). (*Hsx.vn*)

**Quang Ngai Sugar JSC (QNS VN - UPCOM) - dividend payment, business activity and key personnel change:** According to the Board Resolution, Jul 31 and Aug 16 will be the record date and payment date, respectively, for paying the first 2017 cash dividend of VND500/share. Furthermore, the BoD has also approved the plan of investing in the production plant and finished goods warehouse of Thach Bich Mineral Water Factory - QNS' member unit - with a total investment of VND11.768bn (excluding VAT). Specifically, such investment includes VND8.022bn used for mineral water production plant, VND3.0485bn used for warehouse and VND697.3mn used for fire protection. Besides, the Board has continued to appoint Mr. Nguyen Huu Tien and Mr. Cao Minh Tuấn as the Vice CEOs starting Aug 01. (*Cafef.vn*)

**Hung Vuong Corporation (HVG VN) – administrative violations penalties:** State Securities Commission (SSC) has released Decision on the penalties of VND185mn in total for administrative violations in the field of securities and securities markets regarding HVG violating information disclosure regulations. In particular, the company will pay VND100mn penalties for not submitting and late reporting to SCC on the AGM Resolution, BoD Resolutions, Administrative Reports, Annual reports, and Quarterly and Annual Audited Financial Reports from 2015 to 2017. Moreover, HVG will also pay VND85mn for the incorrect information disclosure on the parent company's and consolidated financial reports for 1H2016 and 3Q2016. Besides, the firm has to correct the information disclosure in accordance with the SSC's regulations. (*SSC.gov.vn*)

**Vietnam Rubber Group (Unlisted) - IPO listing:** State-owned Vietnam Rubber Group will delay their IPO to 4Q2017 as the company just finished privatization plan and still needs the state's approval. The company expects to garner more than VND10tr if the entire 25% stake is offered in the auction. Moreover, the government will retain 75% stake at the company. Besides, Vietnam Rubber Group may cut stake on offer during IPO to over 10% and the foreign investors can bid for all shares the company offers to the public. For more information, for 1H2017, the company's revenue and profit are seen to rise more than 10% YoY and exceed the goal by over 5%. Moreover, 2017 revenue and net income are forecast at VND24.5tr (+18% YoY) and VND3.25tr (+20% YoY), respectively. *(Bloomberg)*

**Vietnam Posts and Telecommunications Group (VNPT VN – unlisted) – 1H2017 preliminary financial results:** In 6M2017, VNPT reached VND68tr in consolidated revenue (+6% YoY and meeting 47.3% of 2017 target) and VND2.39tr in profit (+15.5% YoY and achieving 50.4% of whole-year plan) thanks to the growth of mobile services (+9% YoY), broadband services (+20.7% YoY) and information technology (+6.7% YoY). *(Ndh.vn)*

**Viettel Group (Viettel – unlisted) – 1H2017 preliminary financial results:** In 6M2017, Viettel realized VND117.714tr in consolidated revenue (accomplishing 48.7% of 2017 business plan) and VND21.47tr in consolidated EBT (fulfilling 48.7% of whole-year target). For further information, Viettel has a global mobile network of nearly 100mn subscribers, including 61mn national and over 30mn international subscribers. *(Ndh.vn)*

**Vietnam Mobile Telecom Services Ltd. (MobiFone – unlisted) - 1H2017 preliminary financial results:** In 6M2017, MobiFone reported VND21.3tr in revenue (+18.7% YoY and reaching 48.1% of 2017 goal) and VND2.6tr in profit (meeting 46% of the year target). *(Ndh.vn)*

**Vietcombank Fund Management (VCBF - unlisted) - key personnel changes:** VCBF's BoD decided to dismiss Mr. Avinash Satwalekar from the CEO position from Jul 15 and appointed Mr. Vu Quang Dong in replacement. Besides, Mr. Avinash Satwalekar was also appointed as the new Chairman, replacing Ms. Nguyen Thi Kim Oanh. *(Vcbf.com)*

**Petrovietnam Power land JSC (PVL VN) – 1H2017 consolidated business results:** In Q2, PVL posted net revenue at nearly VND67.7bn with no COGS recorded. However, PVL incurred a loss of around VND2bn after tax (compared to the loss of VND623.8mn in 2Q2016). For 1H2017, the company reported net revenue and net loss of VND135bn and VND4.1bn, respectively. *(Hnx.vn)*

**Viettronics Tan Binh JSC (VTB VN) – 1H2017 consolidated business results:** In Q2, VTB generated VND148.3bn in net revenue (+3.8% YoY) and VND20.5bn in gross profit (+26.5% YoY) thanks to the increase of only 0.8% YoY in COGS. Moreover, financial revenue rose by 10.7% YoY to VND996mn while other incomes jumped to VND181mn (vs. the negative figure of VND120mn in 2Q2016). Besides, selling expenses and financial expenses hit VND16bn (+44.8% YoY) and VND420mn (+183.1% YoY), respectively. At the end, EAT was recorded at VND1.3bn (-6.7% YoY). For H1, VTB realized VND379.2bn in net revenue (+80.2% YoY) and VND5.5bn in EAT (+152.7% YoY). *(Vietstock.vn)*

**Thang Long Investment Group JSC (TIG VN) – dividend payment:** Aug 01 and Aug 02 will be the ex-date and record date, respectively, for receiving 2016 stock dividend at the ratio of 20:1. *(Hsx.vn)*

**Duong Gia Lai Investment & Development of Public Project Service JSC (DL1 VN) – Resolution of the first 2017 EGM:** In H1, DL1 reported net revenue of VND109.5bn (+29.9% YoY and completing 49.8% of the year plan) and EAT of VND6.4bn (-23.1% YoY and achieving 31.8% of full-year goal). The reason for such decrease in profit was due to the fierce completions and the low production efficiencies of the subsidiaries and affiliates. In addition, shareholders have approved DL1's share issuance plan. In particular, the firm will offer 84,462,440 shares to the existing shareholders at the ratio of 1:5 and the price of VND10,000/share. The total expected proceeds of VND844.6bn earned from the offering will be used to buy 98% (equivalent to 5.88mn shares) of Van Gia Long Investment – Construction Corporation at the price of VND110,000/share and 98.787% of Dong Phu Hung Co., Ltd; and to supplement the working capital. If successful, DL1's chartered capital will be raised from VND168.9bn to over VND1.013trl. Besides, in the meeting, Mr. Ho Hoang Duc Huy, Mr. Chu Sy Hoat, and Mr. Nguyen Tuong Cot have been approved to be new BoD members in 2013-2018 period, replacing Mr. Bui Phap, Mr. Nguyen Dinh Trac, and Mr. Pham Anh Hung. (*DI1.com.vn*)

**Hai Ha Confectionery JSC (HHC VN) – the second 2017 AGM:** HHC's second AGM was held on Jul 14 with the participation of shareholders representing 59.44% stake in the company. However, as 87.82% of the attended shareholders disagreed with the agenda, the meeting could not be proceeded. (*Ndh.vn*)

**Vicem Packaging Bim Son JSC (BPC VN) - 1H2017 business results:** For 2Q2017, BPC realized VND85.47bn in net revenue (-0.43% YoY) and nearly VND10.7bn in gross profit (-27.17% YoY) due to the slight increase in COGS to VND74.77bn (+5.09% YoY). Moreover, despite the 17.42% drop in admin expenses, financial expenses and selling expenses surged significantly to VND1.22bn (+56.38% YoY) and VND1.454bn (+28.8% YoY), correspondingly. Consequently, the firm recorded EAT of only 2.707bn (-52.95% YoY) and EPS of VND712 (vs. VND1,514 in 2Q2016's). Accordingly, in 6M2017, BPC reported net revenue of VND171.023bn (+3.26% YoY) and EAT of VND6.327bn (-33.3% YoY). According to BPC's explanation, although H1 sale volume increased by 5.4% YoY to 32.048mn packages, the considerable drop in EAT was due to the rising raw material costs (+7-12% YoY) and the declining selling prices compared to the same period 2016. (*Vietstock.vn*)

**Construction Corporation No 1 JSC (CC1 VN - UPCOM) - stock listing:** Hanoi Stock Exchange (HNX) has announced that Jul 20 will be the first trading day of 110mn CC1 shares with the reference price of VND14,200/share. (*Hnx.vn*)

**Hanoi Investment General Corporation (SHN VN) – shareholder's activity:** CEO Luu Quang Minh sold 30,000 SHN shares from Jul 03 to Jul 12, thus decreasing reducing his ownership to 20,000 shares (0.02%). (*Cafef.vn*)

**Transport and Industry Development Investment JSC (TCD VN) - dividend payment:** TCD successfully issued 1,949,034 shares as stock dividend to 407 shareholders, thereby raising the total outstanding shares to 34,434,034 shares. (*Hsx.vn*)

**Construction Corporation No 1 JSC (CC1 - unlisted) – UPCOM listing:** Hanoi Stock Exchange (HNX) announced that 110mn CC1 shares will be officially listed on UPCOM with the reference price on the first trading date of VND14,200/share on Jul 20. (*Vietstock.vn*)



**Sai Gon - Mien Trung Beer JSC (SMB VN - UPCOM) - 1H2017 business results:** In 2Q2017, SMB achieved VND253.86bn in net revenue (+12.5% YoY) and VND61.2bn in gross profit (+11.1% YoY). Thanks to the considerable drop in both financial expenses (-48.27% YoY) and admin expenses (-21.74% YoY), the company hit EAT of VND33.42bn (+43.29% YoY) and EPS of VND1,120 (vs. VND781 in 2Q2016's). Thus, for 6M2017, SMB generated net revenue of VND413.55bn in net revenue (+2.81% YoY) and VND42.290bn in EAT (slightly higher than 1H2016's). (*Biasaigonmt.com.vn*)

**Dong Nai Port JSC (PDN VN) - 1H2017 business results:** For 2Q2017, PDN reached net revenue of VND128.65bn (+28.67% YoY) and gross profit of VND40.43bn (+26.39%). Besides, financial revenue jumped to VND2.46bn (+154.54% YoY) while financial expenses fell to VND4.42bn (-11.59% YoY). Moreover, selling expenses and admin expenses rose to VND2.62bn (+4.01% YoY) and VND9.92bn (+24.26% YoY), correspondingly. At the end, Q2 EAT was reported at VND23.41bn (+39.19% YoY). Hence, for 1H2017, the firm achieved VND241.55bn in net revenue (+29.58% YoY and meeting 54.9% of 2017 plan), VND46.18bn in EBT (+42.14% YoY and completing 64.14% of whole-year target), VND41.69bn in EAT (+35.35% YoY) and EPS of VND3,137. (*Cafef.vn*)

## MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HII	26,750	1,750	7.0	502,100	0.010
BHN	82,600	5,400	7.0	114,280	0.514
APC	29,950	1,950	7.0	32,790	0.010
HAR	8,760	570	7.0	1.37MLN	0.023
VFG	61,700	4,000	6.9	11,860	0.039

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
THI	41,400	-3,100	-7.0	13,070	-0.062
TDH	14,700	-1,100	-7.0	2.45MLN	-0.037
PNC	9,680	-720	-6.9	150	-0.003
CCL	5,180	-380	-6.8	1.34MLN	-0.004
VAF	11,650	-850	-6.8	90	-0.013

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	219,500	8,000	3.8	44,950	2.107
BHN	82,600	5,400	7.0	114,280	0.514
MWG	103,200	1,200	1.2	566,470	0.152
ROS	86,200	700	0.8	2.85MLN	0.124
ITA	4,710	300	6.8	12.89MLN	0.116

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	151,900	-3,200	-2.1	553,330	-1.907
GAS	62,100	-1,400	-2.2	723,250	-1.100
CTG	18,800	-550	-2.8	2.14MLN	-0.841
VCB	37,700	-550	-1.4	703,340	-0.813
PLX	68,700	-1,300	-1.9	613,290	-0.691

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	7,310	80	1.1	16.53MLN	0.021
ITA	4,710	300	6.8	12.89MLN	0.116
HQC	3,330	-10	-0.3	12.64MLN	-0.002
HHS	4,920	280	6.0	10.84MLN	0.032
VHG	2,690	130	5.1	8.18MLN	0.008

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CMC	6,600	600	10.0	1,400	0.000
HGM	41,800	3,800	10.0	200	0.000
PSC	12,300	1,100	9.8	100	0.000
TTC	21,400	1,900	9.7	1,500	0.000
DIH	11,300	1,000	9.7	100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FDT	31,500	-3,500	-10.0	102	0.000
HVA	3,600	-400	-10.0	37,000	0.000
SCI	8,100	-900	-10.0	100	0.000
SGH	27,000	-3,000	-10.0	100	0.000
ATS	20,200	-2,200	-9.8	35,000	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NTP	68,100	2,100	3.2	59,284	0.074
DBC	29,800	1,000	3.5	297,552	0.060
OCH	6,800	600	9.7	100	0.047
PIV	26,300	1,800	7.4	1.54MLN	0.033
HGM	41,800	3,800	10.0	200	0.021

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	24,900	-900	-3.5	3.16MLN	-0.778
SHB	7,800	-300	-3.7	12.72MLN	-0.292
SHS	13,800	-1,300	-8.6	2.10MLN	-0.124
VCG	19,500	-1,000	-4.9	2.40MLN	-0.124
VND	21,000	-1,200	-5.4	603,166	-0.115

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,800	-300	-3.7	12.72MLN	0.000
KLF	2,900	100	3.6	9.29MLN	0.000
PVX	2,500	-200	-7.4	6.76MLN	0.000
NDN	9,000	100	1.1	4.11MLN	0.000
ACB	24,900	-900	-3.5	3.16MLN	0.000

Source: Bloomberg

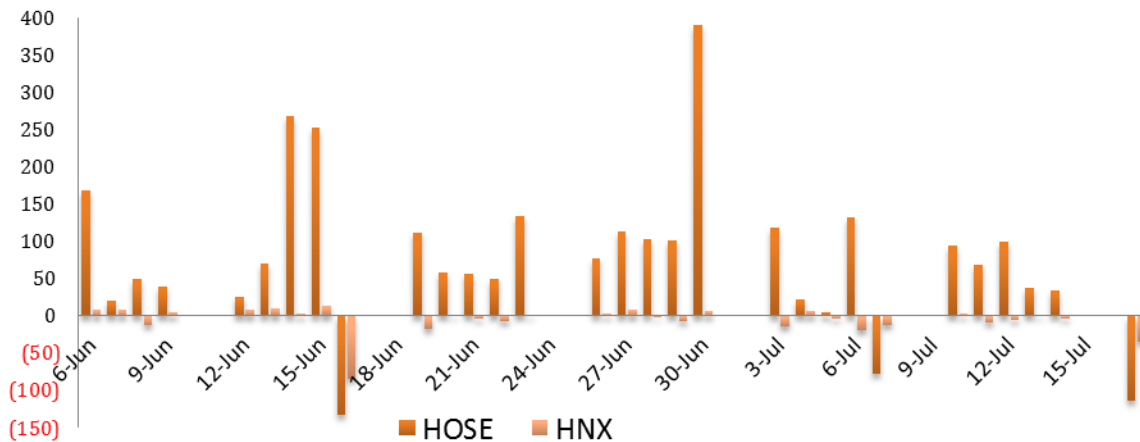


## FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>F.BUY</b>	22.3	200.9%	0.9	15.9%	<b>BUY</b>	754	139.4%	12	-22.8%
% of market	8.8%		1.1%		% of market	15.9%		1.5%	
<b>F.SELL</b>	28.4	194.2%	3.4	140.5%	<b>SELL</b>	868	209.4%	47	139.0%
% of market	11.2%		4.3%		% of market	18.3%		5.7%	
<b>NET BUY (SELL)</b>	<b>(6.2)</b>		<b>(2.5)</b>		<b>NET BUY (SELL)</b>	<b>(114)</b>		<b>(35)</b>	

Source: HSX, HNX

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



## 2017 ACCUMULATION

Volume (Mn'shs)	HOSE	% of 2016	HNX	% of 2016	Value (VND'bn)	HOSE	% of 2016	HNX	% of 2016
<b>BUY</b>	1,471.6	59.8%	157.2	39.8%	<b>BUY</b>	62,163	68.1%	2,305	37.0%
% of market	6.0%		2.2%		% of market	12.5%		3.0%	
<b>SELL</b>	1,498.3	56.1%	164.8	50.2%	<b>SELL</b>	53,023	53.6%	2,186	43.0%
% of market	6.1%		2.3%		% of market	10.7%		2.9%	
<b>NET BUY (SELL)</b>	<b>(26.7)</b>		<b>(7.6)</b>		<b>NET BUY (SELL)</b>	<b>9,140</b>		<b>119</b>	

Source: HSX, HNX

## FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCI	58,200	800	1.39	112.1	0.034
VIC	42,400	-200	-0.47	70.8	-0.217
VNM	151,900	-3,200	-2.06	69.9	-1.907
HPG	32,850	-850	-2.52	63.5	-0.441
SSI	25,700	-1,100	-4.10	61.7	-0.221

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	151,900	-3,200	-2.06	113.4	-1.907
HPG	32,850	-850	-2.52	92.6	-0.441
VIC	42,400	-200	-0.47	78.7	-0.217
MSN	40,650	-850	-2.05	69.4	-0.401
SSI	25,700	-1,100	-4.10	68.7	-0.221

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VCI	58,200	800	1.39	100.4	0.034
KDC	46,300	-450	-0.96	8.2	-0.047
PHR	34,900	100	0.29	7.9	0.003
VCB	37,700	-550	-1.44	6.0	-0.813
GTN	17,100	900	5.56	5.8	0.092

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	151,900	-3,200	-2.06	-43.5	-1.907
HSG	30,600	-1,000	-3.16	-37.1	-0.144
HPG	32,850	-850	-2.52	-29.1	-0.441
KBC	15,450	-700	-4.33	-24.2	-0.137
CTG	18,800	-550	-2.84	-20.4	-0.841

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HUT	12,200	-200	-1.61	2.5	0.000
NTP	68,100	2,100	3.18	1.4	0.000
VND	21,000	-1,200	-5.41	1.1	0.000
PVS	16,900	-400	-2.31	0.8	0.000
DGC	31,900	100	0.31	0.8	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	16,900	-400	-2.31	25.2	0.000
SHB	7,800	-300	-3.70	11.9	0.000
ACB	24,900	-900	-3.49	3.8	0.000
VND	21,000	-1,200	-5.41	2.6	0.000
VCG	19,500	-1,000	-4.88	1.3	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
HUT	12,200	-200	-1.61	2.5	0.000
DGC	31,900	100	0.31	0.8	0.000
VGC	18,700	0	0.00	0.7	0.000
NDN	9,000	100	1.12	0.6	0.000
TEG	7,100	-100	-1.39	0.4	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	16,900	-400	-2.31	-24.4	0.000
SHB	7,800	-300	-3.70	-11.2	0.000
ACB	24,900	-900	-3.49	-3.8	0.000
VND	21,000	-1,200	-5.41	-1.5	0.000
VCG	19,500	-1,000	-4.88	-1.3	0.000

Source: Bloomberg, HOSE, HNX

# DAILY MARKET RECAP

17 Jul 2017

## TOP 70 MARKET CAPS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. FII %	Ave. daily vol. (30 days-shs)	EPS			P/E x	P/B x	ROE %	ROA %
			1M	3M	6M						T12M	Diluted	1Y Gr.				
1	VNM VM	151,900	-0.7	7.0	20.5	9,703	1,451	57.8	44.9	605,016	6,281	5,831	19.9	24.2	8.9	38.3	33.7
2	SAB VM	219,500	9.6	6.0	1.4	6,195	641	10.4	39.1	35,552	7,265	6,442	37.3	30.2	11.2	35.2	22.9
3	VCB VM	37,700	-4.6	6.2	-3.2	5,970	3,598	22.9	9.1	1,647,985	1,668	1,566	6.0	22.6	2.7	12.4	1.0
4	GAS VM	62,100	8.0	15.0	9.5	5,230	1,913	4.2	45.9	684,419	4,119	3,548	-18.8	15.1	2.9	19.1	13.1
5	VIC VM	42,400	-1.4	1.6	-0.6	4,922	2,638	52.3	19.1	671,246	1,255	1,178	111.2	33.8	4.0	10.5	1.6
6	PLX VM	68,700	10.1	N/A	N/A	3,504	1,159	100.0	11.7	952,236	4,115	4,254	43.0	16.7	3.7	26.3	8.5
7	CTG VM	18,800	-7.8	10.6	6.5	3,081	3,723	15.8	0.0	1,679,510	1,867	1,457	20.6	10.1	1.2	12.0	0.8
8	BID VM	18,900	-4.3	15.2	12.5	2,844	3,419	4.7	28.5	4,452,899	1,843	1,354	-5.1	10.3	1.5	14.6	0.7
9	HPG VM	32,850	6.5	15.0	25.3	2,193	1,517	58.9	10.2	5,040,970	5,565	4,470	82.3	5.9	2.1	40.9	24.1
10	MSN VM	40,650	-3.9	-7.6	-2.8	2,037	1,138	32.2	19.1	579,607	2,467	2,481	86.5	16.5	3.0	18.1	4.1
11	NVL VM	68,000	0.0	-2.4	15.6	1,864	623	29.5	36.5	1,119,419	3,396	3,059	N/A	20.0	4.4	23.1	5.3
12	VJC VM	127,000	0.0	-3.6	N/A	1,802	322	60.9	5.9	357,580	8,726	8,726	-24.9	14.6	8.4	68.7	14.3
13	ROS VM	86,200	-2.2	-42.9	-23.3	1,795	473	27.2	42.8	2,708,442	1,033	1,033	N/A	83.5	8.4	11.7	7.4
14	BVH VM	58,900	1.4	2.3	-5.0	1,764	680	29.1	24.5	376,450	1,641	1,651	10.9	35.9	3.0	8.5	1.6
15	MBB VM	20,600	2.0	36.4	45.6	1,553	1,713	49.8	0.0	2,372,407	1,811	1,715	-6.3	11.4	1.4	12.7	1.3
16	MWG VM	103,200	8.4	25.1	30.6	1,397	308	71.1	0.0	319,800	5,709	4,974	40.3	18.1	7.2	47.1	15.6
17	FPT VM	48,000	5.0	20.8	24.3	1,122	531	70.3	0.0	1,127,107	3,899	3,413	2.9	12.3	2.5	21.8	7.8
18	STB VM	11,700	-15.8	4.5	26.6	929	1,804	94.6	15.2	4,987,685	233	49	-89.0	50.1	0.9	1.8	0.1
19	BHN VM	82,600	3.9	-4.0	N/A	843	232	100.0	31.6	3,509	3,236	3,236	-9.6	25.5	3.4	13.8	8.0
20	CTD VM	213,900	-1.4	7.5	19.2	725	77	89.1	3.2	90,860	20,854	20,894	88.6	10.3	2.5	28.1	15.5
21	DHG VM	117,200	-9.1	30.7	67.4	674	131	31.8	0.1	328,802	4,808	4,662	22	24	5	22.1	20
22	EIB VM	12,000	-1.6	5.3	26.8	649	1,229	76	0.6	582,277	343	251	661	35	1.1	3	0
23	SSI VM	25,700	-3.4	17.6	24.8	554	490	57.0	46.0	3,894,158	2,133	1,698	2	12	1.5	14	7
24	GMD VM	41,500	-3.5	31.7	45.6	527	288	59.4	0.0	939,903	2,196	2,009	-4.2	18.9	1.4	7.6	4.3
25	REE VM	35,450	-1.0	39.8	41.8	484	310	48.3	0.0	1,073,582	4,274	3,526	27.9	8.3	1.6	20.1	12.7
26	HSG VM	30,600	-2.7	12.5	8.2	471	350	50.2	19.2	3,016,306	5,445	4,200	120	6	2.3	43	12
27	SBT VM	38,800	14.8	58.4	58.4	432	253	53.0	42.5	2,159,281	1,111	1,148	29.3	34.9	3.3	9.8	4.5
28	KDC VM	46,300	0.2	18.7	21.2	419	206	49.8	39.0	810,017	5,672	5,714	-74.7	8.2	1.6	20.8	15.6
29	PNJ VM	96,000	-0.5	28.3	39.9	415	98	65.3	0.0	378,352	5,654	4,383	671.7	17.0	5.4	34.5	17.4
30	DPM VM	23,650	4.6	3.7	-0.8	407	391	35.2	29.1	1,266,607	2,394	2,452	-25.6	9.9	1.1	9.7	9.4
31	CII VM	37,500	-1.3	6.8	19.6	406	246	55.7	8.5	892,613	7,950	3,191	9.7	4.7	2.0	46.6	12.3
32	HAG VM	9,220	0.5	13.5	82.2	376	927	61.3	31.0	5,546,687	-1,508	-1,439	N/A	N/A	0.5	-8.3	-2.3
33	NT2 VM	27,950	-2.3	-9.5	-3.3	354	288	27.9	28.1	463,317	3,508	3,701	-5.0	8.0	1.5	20.3	8.6
34	HT1 VM	21,000	-7.5	-6.0	5.0	353	382	20.0	41.9	857,836	2,062	2,121	-0.2	10.2	1.5	16.0	6.7
35	HNG VM	10,100	-5.2	-4.7	58.8	341	767	35.1	48.4	3,035,679	-1,413	-1,298	N/A	N/A	0.7	-9.8	-3.3

# DAILY MARKET RECAP

17 Jul 2017

(Continued)

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. FII %	Ave. daily vol. (30 days-shs)	EPS			P/E x	P/B x	ROE %	ROA %
			1M	3M	6M						T12M	Diluted	1Y Gr.				
36	BHS VM	25,900	25.7	115.8	146.5	340	298	77.8	42.0	3,809,128	1,464	1,546	30.6	17.7	1.4	10.7	4.7
37	HBC VM	57,700	28.1	48.9	146.1	327	129	71.9	18.5	1,721,463	5,326	3,960	539.6	10.8	4.3	47.6	6.4
38	KBC VM	15,450	-4.6	4.4	13.6	319	470	72.6	14.6	2,731,824	1,361	1,186	-11.6	11.3	0.9	8.4	4.5
39	DCM VM	13,650	3.4	33.2	40.0	318	529	24.3	48.0	3,629,245	1,387	1,011	N/A	9.8	1.2	11.8	5.9
40	BMP VM	86,700	-16.2	-20.8	-15.6	312	82	61.8	1.9	160,564	6,465	7,664	20.9	13.4	3.0	23.1	20.7
41	KDH VM	28,400	1.8	13.6	43.4	292	234	49.1	2.5	131,685	1,658	1,587	55.3	17.1	1.9	11.3	4.9
42	TCH VM	17,950	-4.5	-6.0	12.2	287	363	52.5	48.8	1,403,429	1,379	1,379	N/A	13.0	1.5	16.6	15.1
43	QCG VM	23,500	0.4	231.5	547.4	285	275	31.9	48.9	721,858	166	163	87.6	141.4	1.7	1.2	0.5
44	PPC VM	20,200	6.9	18.8	18.8	283	318	15.0	33.1	242,462	2,665	1,724	-2.2	7.6	1.2	15.3	8.5
45	VCI VM	58,200	N/A	N/A	N/A	264	103	100.0	25.7	N/A	3,854	3,854	-18.8	15.1	5.0	31.9	12.1
46	PDR VM	26,300	2.3	23.1	120.8	257	222	38.3	48.2	778,542	1,121	1,033	28.1	23.5	2.4	10.5	3.0
47	HCM VM	41,700	-2.2	37.6	48.4	238	130	39.5	47.2	654,935	2,624	2,395	49.9	15.9	2.2	13.8	9.8
48	VCF VM	200,000	19.8	22.7	11.7	234	27	30.7	19.3	538	12,978	14,450	30.0	15.4	2.5	17.8	13.5
49	TRA VM	126,400	1.1	31.9	33.6	231	41	58.1	1.7	23,642	4,867	5,081	29.0	26.0	5.7	22.9	14.6
50	TLG VM	105,000	8.3	28.9	36.9	230	50	25.6	21.0	2,984	4,352	4,242	24.9	24.1	5.4	23.8	18.8
51	VHC VM	56,000	1.8	7.9	0.2	228	92	25.5	61.1	56,761	6,096	5,922	80.9	9	2.1	24	12
52	PVD VM	13,200	-7.4	-31.3	-36.7	222	383	48.1	27.8	2,263,792	-356.0	224	-94.1	N/A	0.4	-1.0	-0.5
53	PGD VM	53,200	1.3	29.8	36.4	211	90	49.5	45.7	63,273	1,769	2,313	-37.5	30.1	3.4	11.6	6.4
54	DXG VM	16,500	-6.0	-9.0	44.5	207	286	76.6	22.1	4,259,311	2,603	2,555	29.6	6	1.4	27	13
55	FLC VM	7,310	2.4	-3.2	47.4	205	638	86.2	38.5	9,035,184	1,818	1,795	-8.0	4	0.6	15	7
56	DMC VM	133,900	8.9	52.0	98.1	205	35	46.3	37.4	18,853	5,224	4,856	44.3	25.6	5.0	20.6	17.4
57	BIC VM	38,350	-0.4	-1.7	-7.6	198	117	99.7	1.4	10,733	1,129	1,083	-27.2	34.0	2.2	6.3	2.9
58	ITA VM	4,710	39.3	44.9	18.3	195	938	69.3	38.1	6,271,276	49	43	-74.1	96	0.4	0	0
59	NLG VM	28,100	10.9	6.2	37.3	194	157	56.2	5.3	557,927	2,139	1,954	70.0	13	1.7	14	6
60	LGC VM	22,900	-2.3	-8.2	-2.8	194	193	N/A	4.0	613	1,608	1,698	-49.5	14	1.9	13	4
61	PAN VM	36,500	4.9	3.4	4.9	189	118	59.8	54.2	4,733	1,533.2	2,164	-2	23.8	1.8	7.6	4.8
62	GTN VM	17,100	4.9	14.0	-4.2	188	250	18.2	50.5	840,228	141.6	104	-86.3	120.8	1.5	1.4	1.0
63	PVT VM	15,000	7.1	16.7	24.0	186	281	48.9	20.5	565,436	1,483	1,321	12.9	10.1	1.2	11.1	4.6
64	VSH VM	17,700	6.0	8.3	13.5	161	206	69.3	33.6	60,888	1,549	1,219	2	11.4	1.2	11.0	5.6
65	DIG VM	15,200	7.0	67.0	92.9	159	238	87.1	22.0	1,266,904	141	228	459.2	107.8	1.3	1.2	0.6
66	CHP VM	28,500	13.1	25.0	34.1	158	126	20.0	45.5	90,225	2,983	1,950	-21.5	9.6	2.0	23.9	12.3
67	DRC VM	29,250	-13.2	-3.5	-6.3	153	119	39.4	19.0	657,195	3,178	3,327	-8.2	9.2	2.1	22.1	12.7
68	NKG VM	33,100	3.1	23.5	37.9	146	100	27.1	18.3	564,358	7,479	6,850	286.2	4.4	1.9	49.5	10.3
69	PC1 VM	33,300	-0.6	18.3	21.9	143	98	67.0	19.3	124,714	3,486	3,486	-50.6	9.6	1.7	18.7	7.8
70	CAV VM	55,000	-2.3	-9.7	-6.0	139	58	51.4	45.8	70,663	5,943	4,380	43.2	9.3	2.3	25.2	11.6

Source: Bloomberg

Bloomberg: VNDS

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