

Snapshot	HOSE	HNX	UPCOM
Close (pts)	1,341.9	223.6	98.6
1 Day change (%)	0.2%	0.8%	0.5%
1 Month change	9.4%	5.7%	6.9%
1 Year change	4.7%	-9.0%	3.1%

Value (USDmn)	531	24	16
Gainers	139	83	170
Losers	190	76	120
Unchanged	62	143	493

### Market Commentary

#### Stocks edge higher, led by Vingroup tickers

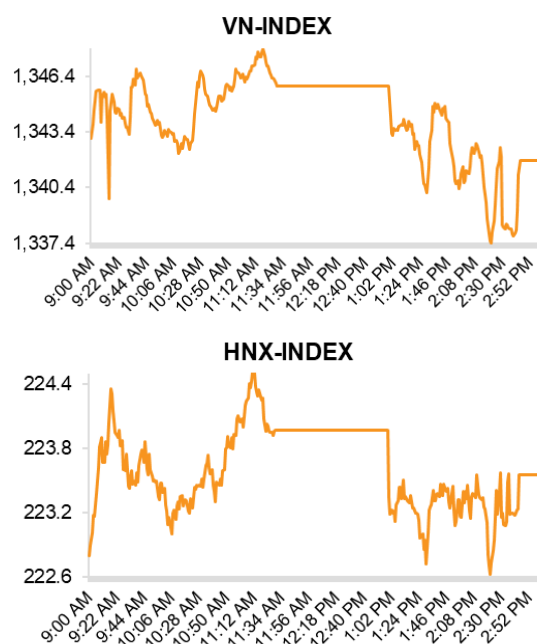
The VN-Index opened higher on Wednesday and traded in positive territory throughout the session, closing up 0.2% at 1,341.9. Market liquidity contracted, with total trading value declining 10.4% DoD to VND22.4tn (USD862.2mn). The HNX Index followed a similar pattern, advancing 0.8% to close at 223.6.

Sector performance was mixed today, with gainers led by Oil & Gas (+2.6%), Real Estate (+1.4%) and Basic Resources (+0.7%). In contrast, Industrials Goods & Services (-1.4%), Travel & Leisure (-1.1%) and Insurance (-0.5%) declined.

VIC (+2.7%) jumped today, amid news that it has successfully issued VND2tn (USD76.9mn) in bonds. The bonds will be 24 months in maturity with a fixed interest rate of 12.5%. Since the beginning of 2025, VIC has conducted six private bond issuances, raising a total of VND15tn (USD961.5mn).

Top performers today included VIC (+2.7%), VHM (+1.9%) and VRE (+5.5%), while top laggards included GEE (-5.5%), HVN (-1.5%) and HDB (-1.6%).

Foreign investors net sold today with total net selling value of VND200.1bn (USD7.7mn), with selling momentum focused on VCI (VND101bn, USD3.9mn), VNM (VND82.3bn, USD3.2mn) and VCB (VND62.4bn, USD2.4mn). Meanwhile, foreign investors mainly bought VHM (VND123bn, USD4.7mn), DXG (VND79.5bn, USD3.1mn) and MWG (VND63.2bn, USD2.4mn).



### Commentator(s):



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Country	Index	1D Chg (%)	Ytd Chg (%)	P/E (x)	P/B (x)	ROE (%)	Dividend yield (%)	3M/ADTV (USDm)	5Y LC Gov Bond Yield	YTD Net Foreign Flow (USDm)	LC/USD % MoM	LC/USD % YoY
China	Shanghai Index	0.0%	-0.4%	14.1	1.3	9.4%	2.9%	73,125	1.6%	8,606	1.4%	0.8%
India	NSE500 Index	-0.1%	1.8%	26.2	3.6	14.5%	1.1%	10,286	5.9%	-10,391	-0.4%	-2.6%
Indonesia	JCI Index	-0.3%	1.4%	16.8	1.9	12.6%	4.0%	691	6.4%	-2,810	3.4%	-1.3%
Singapore	FSTAS Index	0.3%	2.5%	12.7	1.2	8.3%	5.1%	1,143	2.1%	891	1.6%	4.7%
Malaysia	FBME Index	0.0%	-9.4%	14.4	1.3	8.8%	4.1%	482	3.2%	-2,236	3.3%	11.0%
Philippines	PCOMP Index	0.5%	0.1%	10.1	1.1	10.6%	3.2%	104	5.8%	-257	1.7%	4.4%
Thailand	SET Index	-0.2%	-17.1%	13.6	1.1	7.2%	4.2%	1,131	1.6%	-1,719	2.2%	12.2%
<b>Vietnam</b>	<b>VN-Index</b>	<b>0.2%</b>	<b>5.9%</b>	<b>13.6</b>	<b>1.7</b>	<b>13.0%</b>	<b>1.8%</b>	<b>757</b>	<b>2.5%</b>	<b>-1,422</b>	<b>0.2%</b>	<b>-1.9%</b>

28-May

### Macro Note

#### **Regulatory directives mandate heightened scrutiny of FX operations**

The SBV's second region branch has issued a directive to commercial banks and licensed foreign exchange bureaus, signaling a heightened focus on stringent oversight of foreign exchange operations. This mandate explicitly requires authorized foreign exchange agents to rigorously adhere to the terms and conditions stipulated in their respective authorization agreements with credit institutions.

Critically, these agents are restricted to cash-based foreign currency purchases, with all acquired foreign currency required to be remitted back to their authorizing credit institutions in strict accordance with prevailing foreign exchange management regulations. The directive underscores a zero-tolerance policy for illicit foreign exchange transactions, reinforcing the Government's and the SBV's broader anti-dollarization agenda.

Overall, we view this regulatory tightening as a concerted effort to curb speculative dollar hoarding, enhance transparency within the foreign exchange market, and ultimately cultivate genuine, demand-driven foreign currency flows.

#### Commentator(s):



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**Sector note**

**Sector Note**

**New framework for bad debt strengthens Vietnamese banking outlook – Banking Note**

- Legalizing Resolution 42 will help clear bottlenecks in bad debt and collateral asset resolution, thereby supporting a reduction of the sector's NPL ratio to below 3%.
- The new law is expected to improve credit access and lower borrowing costs by streamlining debt resolution progress, accelerating debt recovery, and lowering provisioning expenses — paving the way for interest rate cuts.
- The draft law is set to be submitted to the National Assembly in May 2025, as Resolution 42 has expired and bad debt remains high.

**Resolution 42 – A legal breakthrough in handling collateral and bad debt**

**Resolution 42/2017/QH14** marked a significant legal advancement that enabled credit institutions (CIs) to handle bad debt (NPLs) more effectively. It introduced key provisions such as the right to seize collateral assets, streamlined legal procedures for asset-related disputes in court, and clearer guidance on handling accrued interest receivables. One of its most notable breakthroughs was **allowing the sale of bad debt at market value**, better reflecting the true worth of those assets. This facilitated faster debt transactions and laid the groundwork for developing a debt trading platform. Notably, it also eased legal concerns for state-owned commercial banks (SOCBs) regarding potential accusations of “state asset loss”, which had been a major obstacle in the past.

After six years of implementation, Resolution 42 has proven effective by **granting creditors (banks, VAMC) greater authority in collateral resolution**, helping shorten the timeline for resolving bad debt and collateral assets, thus enhancing credit flow in the economy. However, since January 1, 2024, the resolution has officially expired, underscoring the urgent need for a new legal framework to sustain and expand its positive outcomes.

**Legalizing Resolution 42: A timely boost for Vietnam's 2025 growth ambitions**

The Vietnamese Government has set a GDP growth target of at least 8% for 2025, with the banking sector expected to play a key role in driving economic momentum. As Resolution 42 has expired and the sector's NPL ratio remains high (4.3% as of January 2025), establishing a formal legal framework for bad debt resolution has become urgent. Legalizing the key provisions of Resolution 42 will give CIs greater confidence in lending, as the backlog of bad debt is cleared, while also reducing borrowing costs for both individuals and businesses.

Read the full report: [HERE](#)

**Analyst(s):**



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See disclaimer on the last page of this report

Current Price	VND129,200
52Wk High/Low	VND180,582/107,823
Target Price	VND147,000
Previous TP	N/a
TP vs Consensus	N/a
Upside	13.8%
Dividend Yield	16.9%
Total stock return	31.0%

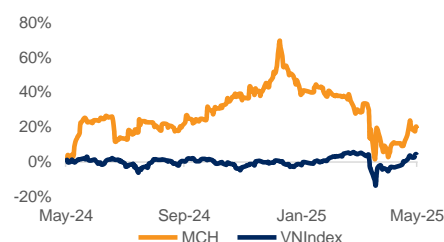
Growth rating	Positive
Value rating	Positive
ST Technical Analysis	<a href="#">Positive</a>

Market Cap	USD5.2bn
3m Avg daily value	USD0.6mn
Avail Foreign Room	USD1.8bn
Outstanding Shares	1.1bn
Fully diluted O/S	1.1bn

	<u>MCH</u>	<u>VNI</u>
P/E TTM	135.4x	13.0x
P/B Current	11.6x	1.7x
ROA	10.0%	2.1%
ROE	42.0%	13.0%

*\*as of May 28, 2025*

#### Share Price performance



Share price	1M	3M	12M
MCH	15.8%	-14.0%	19.6%
VNIIndex	9.7%	1.3%	3.7%

#### Ownership

Masan Consumer Holdings	69.7%
BCC Meerkat LLC	4.2%
SK Investment Vina I Pte. Ltd.	3.5%
BOD and related people	0.3%
Others	22.3%

#### Business Description

Masan Consumer Corporation is a leading FMCG manufacturer in Vietnam. Its products include sauces, instant noodles, gravy granules, soft drinks, and HPC products. The company was founded on April 1996 and is headquartered in Ho Chi Minh City, Vietnam.

#### Analyst(s):



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#### Initiation

#### MSN - Leveraging top position – HOLD

- We issue a Hold rating with 13.8% upside and a 4.1% dividend yield.
- MCH's dominant position in seasoning, robust growth in innovation, synergy within MSN group and its upcoming HSX listing, make it a noteworthy entity in Vietnam's FMCG sector.
- Our target price implies a P/E ratio of 18.8x, reflecting MCH's future growth prospects.

#### Financial Highlights

- FY24 net revenue jumped 9.4% YoY thanks to strong performances in beverages, convenience food and seasonings.
- We forecast revenue to grow 8.1% YoY in FY2025, reaching VND33.5tn (USD1.3bn), mostly driven by seasonings and beverage sales growth.

#### Investment Thesis

##### MCH has won mind space as a top player

Intensive advertising and a broad distribution network has enabled MCH to capture significant mind share across core categories such as instant noodles, sauces, and energy drinks. MCH is well recognised with notable brands such as Chinsu, Omachi, Kokomi, and Vinacafe. That solid foundation has supported MCH to expand its premium product lines and adjacent HPC sector.

##### Strong synergy with WCM

MCH has built a strong distribution network domestically through over 313,000 traditional retail points, 8,500 MT outlets, and 82,000 out-of-home sales locations. The integration with the Winmart chain with over 3,800 stores and the WiN membership program enhances the success rate of its products and promotion efficiency. We expect this synergy will add VND500bn (USD19.3mn) of revenue to MCH thanks to WCM's expansion in 2025.

##### “Go global” strategy to expand into international markets

MCH has been expanding exports to 26 countries via its “Go Global” strategy. Leading export products such as Chinsu sauces, Nam Ngu fish sauce, and Omachi and Wakeup coffee have successfully penetrated key markets such as Japan, Korea and the US. MCH's export revenue contributed 4% of revenue in 2024, but has grown at a robust double-digit rate recently. The company is aiming for export revenue to contribute 15% of total revenue in three years.

##### Healthy cash flow, high dividend policy and upcoming listing on HSX

MCH has maintained a healthy cash position with cash and cash equivalents accounting for 21% of total assets, supported by consistent high operating cash inflow. In February 2025, MCH sought shareholder approval for the delisting of MCH shares from the UPCoM exchange and their subsequent listing on the HSX. The public offering that led to a reduction of MSN's stake in MCH from 1Q25 reflected MCH's effort to fulfill HSX's requirement that at least 20% of the voting shares must be held by a minimum of 300 non-major shareholders. Management expects MCH will be listed on HSX by end of 2025, which will improve trading liquidity and capital access.

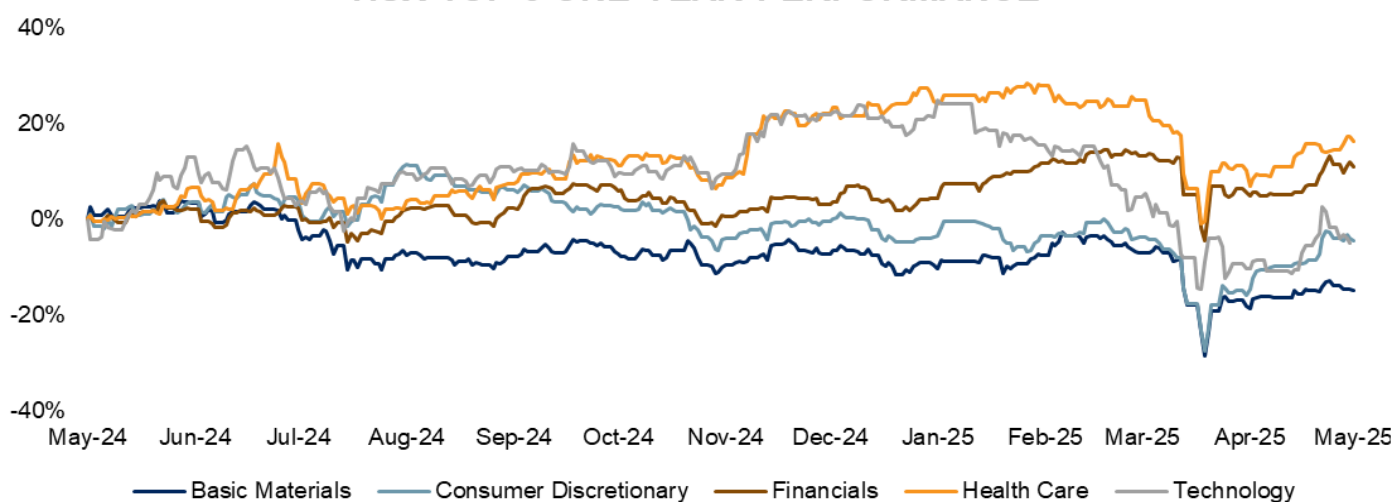
Read the full report: [HERE](#)

Sectors (VNIndex)	Index Wgt (%)	Price 1D chg (%)	P/E x	P/B x
Consumer Discretionary	3.2	0.3	27.3	3.8
Consumer Staples	7.5	-0.2	38.5	2.8
Energy	2.5	2.2	42.1	1.2
Financials	45.8	-0.2	10.1	1.6
Health Care	0.7	-0.6	19.5	2.4
Industrials	9.0	-1.1	21.1	2.0
IT	3.6	-0.5	19.4	4.8
Materials	8.3	0.2	17.4	1.6
Real Estate	14.7	1.7	32.2	1.6
Utilities	5.3	0.3	15.4	2.0

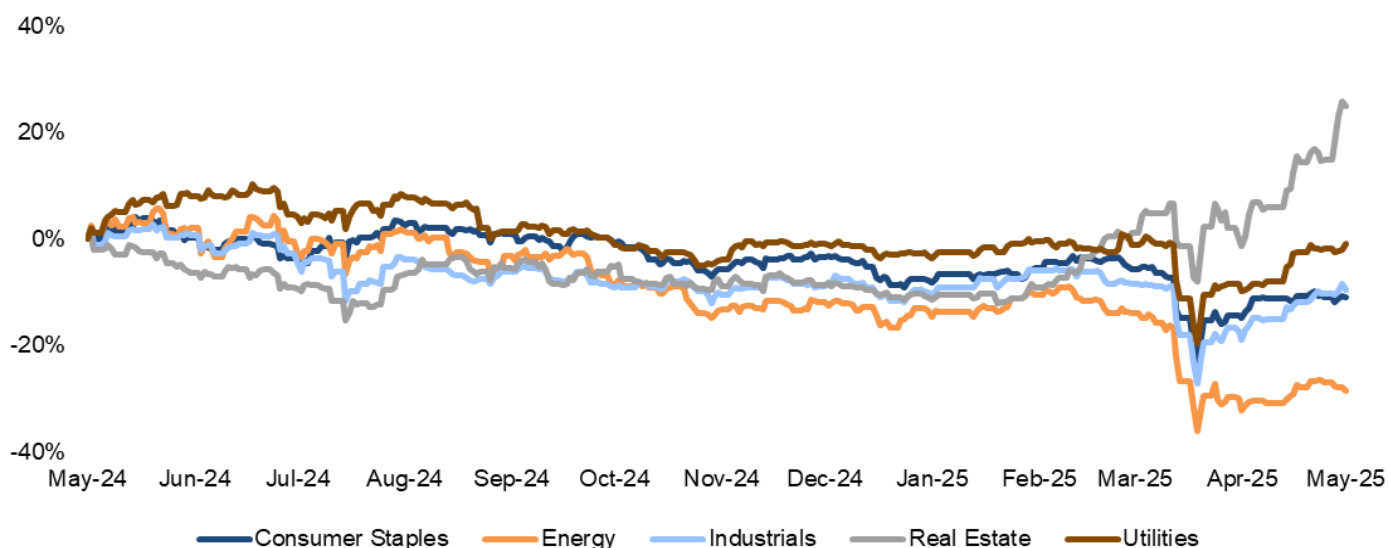
Source: Bloomberg

**Energy (+2.2%), Real Estate (+1.7%), and Utilities (+0.3%) rose, while Industrials (-1.1%), Health Care (-0.6%), and IT (-0.5%) lost ground today.** Top index movers included VIC (+2.7%), VHM (+1.9%), VRE (+5.5%), BSR (+2.8%), and VPL (+0.9%). Top index laggards consisted of GEE (-5.5%), HVN (-1.5%), HDB (-1.6%), MBB (-0.6%), and FPT (-0.5%).

### HSX TOP 5 ONE-YEAR PERFORMANCE



### HSX BOTTOM 5 ONE-YEAR PERFORMANCE





## Commodity prices

Energy	% dod	% mom	% yoy
WTI	0.8%	-1.1%	-23.1%
Brent Crude	0.7%	-2.0%	-23.3%
JKM LNG	0.0%	15.1%	-4.0%
Henry Hub LNG	0.9%	13.3%	6.2%
NW Thermal Coal	9.9%	18.5%	44.6%
Singapore Platt FO	0.0%	3.3%	-13.5%

Precious Metals	% dod	% mom	% yoy
Gold	0.6%	-0.3%	41.0%
Domestic SJC Gold	0.3%	-0.3%	30.7%
Silver	-0.9%	0.4%	9.3%
Platinum	1.5%	10.9%	2.7%

Base Metals	% dod	% mom	% yoy
Tungsten	0.0%	9.3%	13.9%
Copper	0.2%	-2.5%	-3.2%
Aluminum	1.0%	2.8%	-5.7%
Nickel	-1.3%	-0.9%	-24.0%
Zinc	-0.1%	-0.7%	-8.8%
Lead	NA	NA	NA
Steel	-0.2%	0.3%	-12.1%
Iron Ore	-0.4%	-1.8%	-17.8%

Agriculture	% dod	% mom	% yoy
Rice	0.2%	6.7%	-26.2%
Coffee (Arabica)	-1.0%	-15.1%	55.0%
Sugar	-0.6%	-4.0%	-8.6%
Cocoa	-1.6%	4.0%	9.2%
Palm Oil	0.8%	-1.6%	NA
Cotton	-0.7%	-2.0%	-21.0%
Dry Milk Powder	0.2%	6.6%	0.2%
Wheat	0.9%	3.4%	-23.8%
Soybean	-0.1%	0.9%	-13.7%
Cashews	NA	-1.4%	33.3%
Rubber	-1.0%	13.6%	-2.4%
Urea	1.4%	2.9%	46.4%

Livestock	% dod	% mom	% yoy
Live Hogs	0.8%	6.8%	5.1%
Cattle	-0.3%	0.4%	17.1%

Source: Bloomberg

## Market Value Drivers

### VN-INDEX CURRENT P/B



### VN-INDEX TTM P/E



### DXY and 5Y Vietnam G'Bond Yield



## VNDS RESEARCH COVERAGE SUMMARY

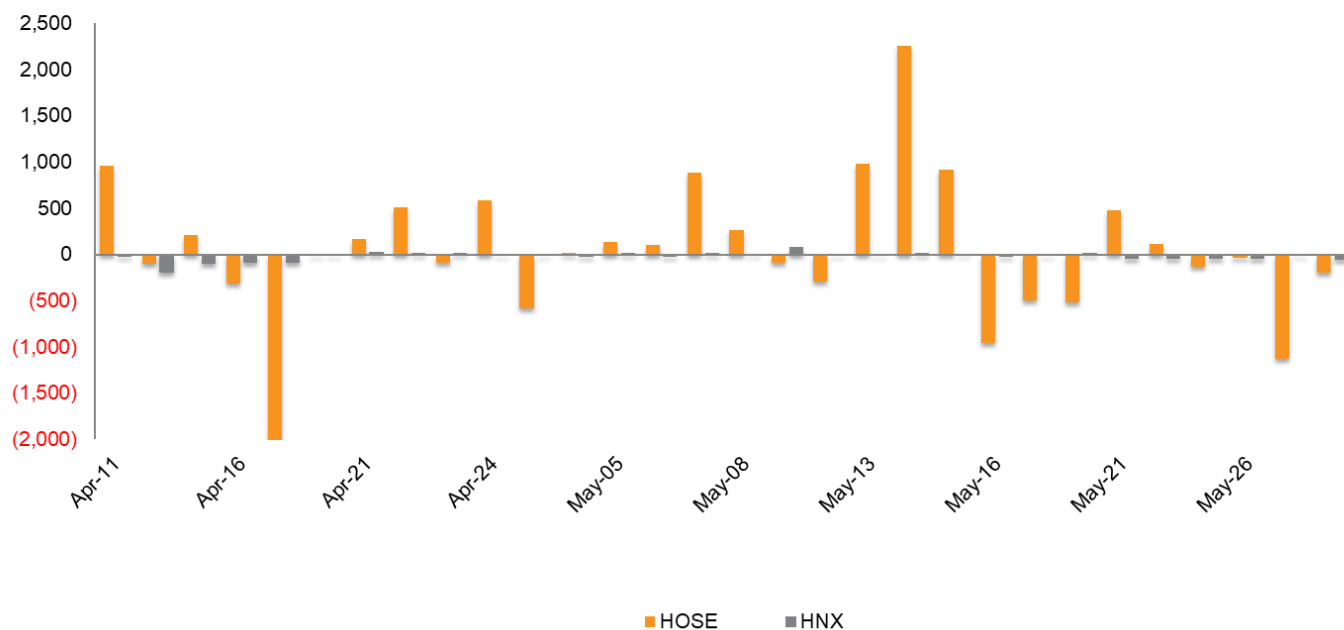
Ticker	Market cap (US\$m)	3M ADTV (US\$m)	Foreign Room (US\$m)	Closing price (VND)	Adjusted target price (VND)	Total (%)	shareholder return	Dividend yield (%)	TTM P/E	Current P/B	
AVIATION											
ACV	8,380	1.5	0	99,900	136,200	37.2%	0.9%	20.9	20.9	363%	<a href="#">HOLD</a>
VJC	1,837	2.4	325	88,000	113,600	36.5%	0.0%	31.6	2.7	9%	<a href="#">HOLD</a>
Simple Avg	5,108	1.9	162			36.9%	0.5%	26.2	11.8	186%	
CONGLOMERATE											
VIC	14,292	20.6	5,836	97,000	45,600	-51.8%	0.0%	33.0	2.5	8%	<a href="#">HOLD</a>
CONSTRUCTION											
CTD	318	4.8	-1	82,600	101,700	24.3%	1.2%	25.5	0.9	4%	<a href="#">ADD</a>
HHV	226	3.6	94	12,400	14,800	19.4%	0.0%	11.2	0.5	5%	<a href="#">HOLD</a>
Simple Avg	272	4.2	46			21.8%	0.6%	18.4	0.7	4%	
CONSUMER											
BAF	414	5.0	0	35,350	33,300	-5.8%	0.0%	20.5	2.8	13%	<a href="#">HOLD</a>
DGW	282	1.9	86	33,400	48,600	47.0%	1.5%	15.9	2.4	16%	<a href="#">HOLD</a>
IMP	304	0.5	75	51,200	51,300	0.2%	0.0%	26.0	3.5	14%	<a href="#">HOLD</a>
MWG	3,670	19.1	35	64,400	80,400	24.8%	0.0%	21.6	3.2	16%	<a href="#">ADD</a>
PNJ	1,033	3.8	3	79,300	105,100	34.0%	1.5%	13.4	2.3	18%	<a href="#">ADD</a>
QNS	680	0.9	0	48,000	55,100	20.9%	6.1%	6.3	1.5	25%	<a href="#">HOLD</a>
VHC	492	2.7	381	56,900	85,000	52.6%	3.2%	10.2	1.4	15%	<a href="#">HOLD</a>
VNM	4,446	9.8	2,288	55,200	74,800	42.5%	7.0%	14.7	3.4	24%	<a href="#">ADD</a>
SAB	2,444	2.6	997	49,450	59,900	21.1%	0.0%	15.6	2.6	17%	<a href="#">ADD</a>
Simple Avg	1,415	5.5	358			27.0%	2.4%	16.1	2.6	18%	
FINANCIALS											
ACB	4,236	11.4	168	21,400	34,100	63.3%	4.0%	6.6	1.3	20%	<a href="#">ADD</a>
BID	9,876	5.2	1,222	36,500	42,700	17.0%	0.0%	10.0	1.7	18%	<a href="#">HOLD</a>
CTG	8,184	12.4	241	39,550	43,500	12.2%	2.2%	8.2	1.4	18%	<a href="#">HOLD</a>
HDB	2,997	9.2	18	22,250	31,800	42.9%	0.0%	5.6	1.3	26%	<a href="#">ADD</a>
LPB	3,678	4.5	154	31,950	33,400	4.5%	0.0%	9.6	2.1	24%	<a href="#">HOLD</a>
MBB	5,785	25.6	0	24,600	28,600	20.2%	4.0%	6.1	1.3	23%	<a href="#">ADD</a>
OCB	1,031	1.3	28	10,850	13,400	23.5%	0.0%	9.1	0.8	9%	<a href="#">ADD</a>
SSI	1,792	25.4	0	23,700	31,100	31.2%	0.0%	15.5	1.7	11%	<a href="#">HOLD</a>
STB	2,982	22.3	260	41,050	45,700	11.3%	0.0%	7.1	1.3	21%	<a href="#">ADD</a>
TCB	8,303	20.5	0	30,500	31,100	2.0%	0.0%	10.1	1.4	15%	<a href="#">ADD</a>
TPB	1,359	9.8	96	13,350	21,000	57.3%	0.0%	5.6	0.9	17%	<a href="#">ADD</a>
VCB	18,288	9.7	1,434	56,800	73,300	29.0%	0.0%	14.0	2.3	18%	<a href="#">ADD</a>
VIB	2,118	6.5	0	18,450	23,600	27.9%	0.0%	7.8	1.3	17%	<a href="#">ADD</a>
VPB	5,503	17.9	304	18,000	24,500	36.1%	0.0%	8.9	1.0	11%	<a href="#">ADD</a>
Simple Avg	5,438	13.0	280			27.0%	0.7%	8.9	1.4	18%	
GARMENT & TEXTILE											
MSH	164	0.6	71	56,900	54,100	-2.1%	4.0%	9.6	2.3	25%	<a href="#">HOLD</a>

Ticker	Market cap (US\$m)	3M ADTV (US\$m)	Foreign Room (US\$m)	Closing price (VND)	Adjusted target price (VND)	Total (%)	shareholder return	Dividend (%)	yield	TTM P/E	Current P/B
TCM	136	2.5	0	34,600	55,200	59.5%	0.0%	13.0	1.5	12%	<a href="#">HOLD</a>
Simple Avg	150	1.6	36			28.7%	2.0%	11.3	1.9	19%	
INDUSTRIALS											
BCM	2,453	1.6	784	61,500	82,800	36.0%	1.3%	26.2	3.2	13%	<a href="#">ADD</a>
BMP	374	1.4	53	115,500	140,000	31.6%	10.4%	11.1	3.3	34%	<a href="#">HOLD</a>
GMD	986	5.1	94	60,900	73,700	24.4%	3.4%	19.8	2.0	11%	<a href="#">HOLD</a>
HAH	403	4.6	74	80,500	66,800	-15.8%	1.2%	12.6	2.8	24%	<a href="#">ADD</a>
VSC	272	3.7	125	23,600	19,100	-17.0%	2.1%	18.6	1.5	10%	<a href="#">HOLD</a>
IDC	547	3.3	0	43,000	62,700	51.6%	5.8%	8.6	2.6	31%	<a href="#">ADD</a>
KBC	796	7.9	253	26,900	30,000	11.5%	0.0%	15.9	1.1	7%	<a href="#">HOLD</a>
PHR	258	1.9	90	49,400	65,300	38.3%	6.1%	13.9	1.7	13%	<a href="#">HOLD</a>
PTB	139	0.6	16	54,000	79,650	49.3%	1.8%	9.2	1.2	14%	<a href="#">ADD</a>
SCS	232	0.9	35	63,500	85,000	40.2%	6.4%	8.4	4.0	49%	<a href="#">HOLD</a>
SZC	242	3.2	43	34,950	42,700	26.8%	4.6%	16.9	1.9	12%	<a href="#">ADD</a>
VTP	514	3.1	221	109,600	126,500	16.8%	1.4%	45.9	8.1	18%	<a href="#">HOLD</a>
Simple Avg	601	3.1	149			24.5%	3.7%	17.3	2.8	19%	
MATERIALS											
DGC	1,327	7.4	452	90,700	143,600	63.4%	5.0%	11.7	2.5	22%	<a href="#">HOLD</a>
HPG	6,310	27.4	1,698	25,600	30,000	17.2%	0.0%	NA	1.4	11%	<a href="#">HOLD</a>
HSG	394	4.6	159	16,450	12,400	-24.6%	0.0%	NA	0.9	4%	<a href="#">HOLD</a>
NKG	225	4.6	101	13,050	12,600	-3.4%	0.0%	NA	0.8	6%	<a href="#">HOLD</a>
Simple Avg	2,064	11.0	602			13.1%	1.3%	11.7	1.4	11%	
OIL & GAS											
BSR	2,168	2.2	1,056	18,150	28,400	60.5%	4.1%	N/A	1.0	N/A	<a href="#">HOLD</a>
GAS	5,786	2.3	2,735	64,100	85,000	27.0%	4.7%	14.2	2.4	16%	<a href="#">ADD</a>
OIL	418	0.5	0	10,500	14,600	40.7%	1.7%	33.2	1.0	3%	<a href="#">ADD</a>
PLX	1,738	2.2	41	35,500	46,100	31.8%	2.0%	23.4	1.7	7%	<a href="#">ADD</a>
PVD	409	3.7	169	19,100	30,900	61.8%	0.0%	15.4	0.7	4%	<a href="#">HOLD</a>
PVS	534	4.2	0	29,000	45,800	61.4%	3.5%	12.6	1.0	8%	<a href="#">ADD</a>
PVT	309	1.9	118	22,500	33,000	51.1%	4.4%	7.4	1.0	14%	<a href="#">ADD</a>
Simple Avg	1,623	2.4	589			47.8%	2.9%	17.7	1.3	9%	
PETROCHEMICALS											
DPM	513	3.2	207	34,000	36,900	14.4%	5.9%	27.7	1.2	5%	<a href="#">HOLD</a>
DCM	692	3.0	304	33,900	37,300	10.0%	0.0%	13.5	1.7	13%	<a href="#">ADD</a>
PLC	83	0.4	0	26,600	30,800	23.6%	7.8%	36.2	1.7	5%	<a href="#">ADD</a>
Simple Avg	429	2.2	170			16.0%	4.5%	25.8	1.5	7%	
POWER											
NT2	205	0.4	74	18,450	27,100	58.1%	11.2%	19.6	1.3	7%	<a href="#">HOLD</a>
POW	1,218	5.1	553	13,500	14,900	10.4%	0.0%	24.7	1.0	4%	<a href="#">ADD</a>
Simple Avg	711	2.8	314			34.2%	5.6%	22.2	1.2	5%	



Ticker	Market cap (US\$m)	3M ADTV (US\$m)	Foreign Room (US\$m)	Closing price (VND)	Adjusted target price (VND)	Total shareholder return (%)	Dividend yield (%)	TTM P/E	Current P/B	
POWER & PROPERTY										
HDG	348	2.7	105	26,850	34,100	28.9%	1.9%	32.0	1.4	5% <a href="#">ADD</a>
PC1	314	1.6	105	22,800	35,300	54.8%	0.0%	20.3	1.5	7% <a href="#">ADD</a>
REE	1,314	2.2	0	72,400	72,900	2.1%	1.4%	16.0	1.7	12% <a href="#">ADD</a>
Simple Avg	659	2.2	70			28.6%	1.1%	22.8	1.6	8%
PROPERTY										
DXG	606	8.6	159	18,050	18,200	0.8%	0.0%	50.1	1.3	2% <a href="#">HOLD</a>
KDH	1,147	3.5	160	29,450	41,300	55.5%	0.0%	35.2	1.7	5% <a href="#">ADD</a>
NLG	549	4.5	41	37,000	46,200	27.0%	2.1%	21.2	1.5	7% <a href="#">ADD</a>
VHM	11,981	23.8	4,648	75,700	48,800	-28.3%	0.0%	9.7	1.5	18% <a href="#">ADD</a>
VRE	2,338	11.9	701	26,700	20,200	-24.3%	0.0%	14.5	1.4	10% <a href="#">ADD</a>
DXS	156	0.5	45	7,010	7,000	-0.1%	0.0%	N/A	0.7	3% <a href="#">HOLD</a>
Simple Avg	3,324	10.5	1,142			6.1%	0.4%	26.2	1.5	9%
TECHNOLOGY										
FPT	6,758	35.3	532	118,400	196,600	67.8%	1.8%	21.1	5.4	28% <a href="#">ADD</a>

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



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