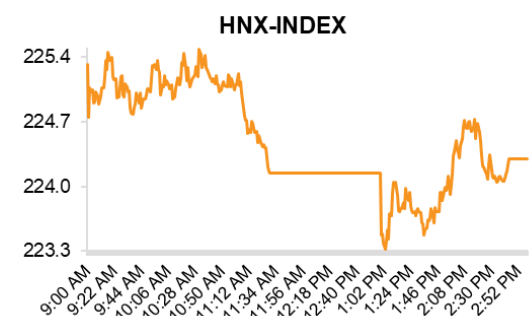
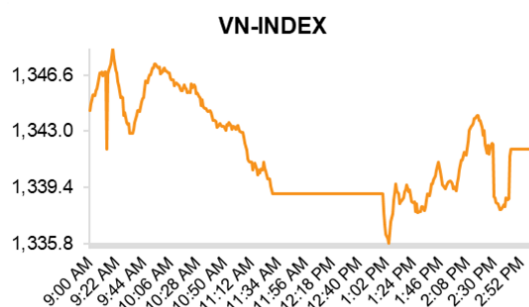


Snapshot	HOSE	HNX	UPCOM
Close (pts)	1,341.9	224.3	98.6
1 Day change (%)	0.0%	0.3%	0.0%
1 Month change	9.4%	5.8%	6.7%
1 Year change	5.4%	-8.1%	2.8%

Value (USDmn)	530	24	16
Gainers	163	84	135
Losers	162	77	135
Unchanged	66	141	512


**Commentator(s):**

**Hinh Dinh – Head of Strategic**
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**Market Commentary**
**Stocks slumped, led by industrial goods and services**

The VN-Index opened higher on Thursday and traded in positive territory in the morning, and slumped in the afternoon, closing at 1,341.9. Market liquidity contracted, with total trading value declining 7% DoD to VND20.8tn (USD801.4mn). The HNX Index followed a similar pattern but advancing 0.3% to close at 224.3.

Sector performance was mixed today, with gainers led by Real Estate (+1.2%), Media (+0.5%) and Personal & Household Goods (+0.4%). In contrast, Industrials Goods & Services (-1.5%), Oil & Gas (-1.7%), Travel & Leisure (-0.9%) and Technology (-0.9%) declined.

On May 29, 2025, Prime Minister Pham Minh Chinh held a high-level meeting in Hanoi with Sheikh Nasser bin Suliman Al Harthi, Vice Chairman of the Oman Investment Authority (OIA). During the meeting, the Prime Minister formally proposed increasing the capital commitment of the Vietnam–Oman Investment Fund (VOI) to USD1bn. This strategic expansion aims to support Vietnam's economic development priorities, with financing terms aligned to prevailing domestic conditions to ensure long-term sustainability and mutual benefit.

Top performers today included VHM (+1.6%), VRE (+3.6%) and EIB (+5.3%), while top laggards included CTG (-1.6%), HVN (-1.4%) and FPT (-1.1%).

Foreign investors net sold today with total net selling value of VND304.7bn (USD11.74mn), with selling momentum focused on CTG (VND136.1bn, USD5.25mn), GEX (VND110.3bn, USD4.25mn) and HPG (VND81.6bn, USD3.14mn). Meanwhile, foreign investors mainly bought NVL (VND290.7bn, USD11.20mn), NLG (VND91.2bn, USD3.52mn) and EIB (VND75.5bn, USD2.91mn).

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	0.7%	0.3%	14.2	1.3	9.3%	2.9%	72,776	1.6%	8,606	1.1%	0.8%
India	NSE500 Index	0.1%	1.9%	26.2	3.6	14.5%	1.1%	10,293	5.9%	-10,279	-0.2%	-2.5%
Indonesia	JCI Index	-0.3%	1.4%	16.6	1.9	12.6%	4.0%	701	6.4%	-2,726	2.8%	-0.9%
Singapore	FSTAS Index	-0.1%	2.4%	12.8	1.2	8.3%	5.1%	1,136	2.1%	890	1.3%	4.7%
Malaysia	FBME Index	-0.1%	-9.5%	14.3	1.3	8.8%	4.2%	479	3.2%	-2,259	2.1%	11.0%
Philippines	PCOMP Index	0.0%	0.1%	10.2	1.1	10.5%	3.2%	103	5.8%	-245	0.7%	4.9%
Thailand	SET Index	0.5%	-16.7%	13.6	1.1	7.1%	4.2%	1,125	1.6%	-1,709	2.1%	12.4%
Vietnam	VN-Index	0.0%	5.9%	13.6	1.7	12.9%	1.8%	756	2.5%	-1,429	-0.1%	-2.2%

**29-May**

### Macro Note

#### US court screamed TACO yesterday

The recent federal court ruling on President Trump's reciprocal tariffs is a seismic event in US trade policy. This decision, one of seven legal challenges targeting Trump's protectionist agenda, found that the Worldwide and Retaliatory Tariff Orders overstepped any authority granted by the 1977 International Emergency Economic Powers Act (IEEPA). According to the court, President Trump invoked IEEPA to declare a national economic emergency, a unilateral maneuver that bypassed typical congressional tariff approval. This move, leveraging a purported crisis to cut Congress out, fueled significant debate over the scope of executive power in US trade policy.

White House spokesperson Kush Desai, in a swift retort, framed the US trade deficit as a "national crisis" necessitating the use of "every executive power." This rhetoric signals an unyielding stance from the administration, despite the judicial body's blow to its unilateral tariff powers. The White House had previously underscored that trade policy, particularly emergency tariffs, are up to Congress, not the judiciary. While the Trump administration plans to appeal this ruling, the case is likely headed up the judicial ladder, ultimately landing at the Supreme Court.

Overall, VNDIRECT Research believed this is set to usher in a period of legal uncertainty and heightened volatility, as today's ~1.6% DoD VIX spike underscores this sentiment. We anticipate the Trump administration to explore every legal avenue, potentially leveraging historical precedents to circumvent this ruling and continue its tariff plan as the case proceeds through higher courts. The Republican control of both legislative chambers could also provide political tailwinds for Trump in this protracted legal battle. On the flip side, this ruling offers a glimmer of hope against Trump's ongoing draconian tariff proposals. It puts pressure on the administration to temper its approach, possibly leading to a more nuanced engagement with the business community rather than the tariff bazooka tactics that have rocked financial markets. The market's immediate reaction was clear: Dow futures rocketed 500 points and the DXY index reclaimed the 100 level. This robust reaction isn't merely about the legal merits of the ruling, it reflects a broader market sentiment. The Street is increasingly shrugging off Trump's tariff proposals, famously dubbing them "TACO trades" – short for "Trump Always Chickens Out." This reflects a growing market conviction that Trump's tariff threats often prove temporary or are ultimately reversed, leading to a "bet against the declaration, and you win" mentality. As the Trump administration prepares its appeal, all eyes will be on how this legal battle unfolds. Get your popcorn ready and buckle up!

#### Commentator(s):



Hang Le – Analyst

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Current Price	VND25,300
52Wk High/Low	VND25,100/VND14,100
Target Price	VND30,000
Previous TP	NA
TP vs Consensus	NA
Upside	18.5%
Dividend Yield	3.5%
Total stock return	22.0%

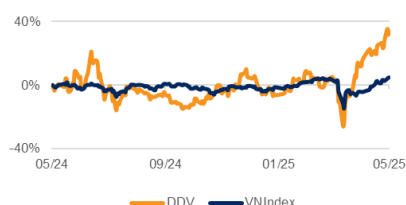
Growth rating	Positive
Value rating	Positive
ST Technical Analysis	<a href="#">Positive</a>

Market Cap	USD142.5mn
3m Avg daily value	USD2.0mn
Avail Foreign Room	USD69.7mn
Outstanding Shares	146.1mn
Fully diluted O/S	146.1mn

	<u>DDV</u>	<u>Peers</u>	<u>VNI</u>
P/E TTM	14.2x	19.0x	13.2x
P/B Current	1.9x	1.9x	1.7x
ROA	10.3%	9.5%	2.1%
ROE	13.9%	16.7%	13.0%

\*as of 5/28/2025

#### Share Price performance



Share price (%)	1M	3M	12M
Ordinary share	20.0	23.5	34.7
Relative to index	9.4	2.8	4.7

#### Ownership

Vietnam National Chemical Group	64%
Korea Investment Holdings Co Ltd	4.1%
Others	31.9%

#### Business Description

DDV - a member of the Vietnam National Chemical Group (Vinachem) is the first and currently the largest DAP fertilizer producer in Vietnam, with a designed capacity of 330,000 tons/year and a 28% share of the domestic DAP market. Leveraging its seaport and logistics infrastructure, DDV is actively expanding into export and chemical trading activities.

#### Analyst(s):



**Duong Thi Thu Hue**

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#### Initiation

#### DDV - Multiple tailwinds to drive earnings growth - ADD

- We issue an ADD rating with 18.5% upside and a 3.5% dividend yield.
- DDV is the leading manufacturer and distributor of DAP fertilizer in Vietnam with 28% of the national market, concentrated in the Southern region.
- Its trailing P/E of 14.2x is lower than the five-year historical average P/E (32.2x) and undervalues the company's earnings growth prospects.

#### Financial Highlights

- 1Q25 net profit surged 362.7% YoY to VND121.7bn (USD4.7mn), driven by strong growth in DAP revenue and GM expansion.
- DDV enjoys robust finances with zero debt and liquid assets accounting for 55.5% of total assets in 1Q25, enabling it to comfortably meet its WC needs.
- We forecast 2025 net profit to jump 151.9% YoY to VND424bn (USD16.4mn), underpinned by a strong performance from the core DAP segment.

#### Investment Thesis

##### Vietnam's largest DAP producer and distributor

DDV operates the country's first and largest DAP production facility with a design capacity of 330,000 tons/year, accounting for 40% of total domestic DAP production capacity and 28% of national consumption. Its distribution is focused primarily on the southern region (Mekong Delta). In a market where domestic supply only meets 70% of total demand, DDV plays a vital role in securing local supply. Additionally, expanding exports during the off-season supports stable and growing sales volumes.

##### DAP to resolve gypsum storage bottlenecks, unlocking capacity potential

Gypsum storage issues have long kept DDV's DAP plant running below full capacity. Since early 2025, disposal efforts have sped up, and the PM has approved DDV's port expansion plan for gypsum management. These moves will help lift utilization to 100% by 2028. With favorable export conditions, we forecast DAP sales volume will grow 10% YoY in 2025, followed by a 5% CAGR during 2025-28.

##### GM expansion in 2025 driven by rising ASP and amended VAT law

We project DDV's DAP ASP to rise 7.9% YoY in 2025, in line with the global price trend. Meanwhile, the cost of production should decline slightly, supported by lower NH3 prices, completion of a major depreciation at the DAP plant, and favorable input VAT deductions under the new VAT law. These drivers are expected to offset cost pressures from rising sulfur and apatite prices. Accordingly, we forecast DAP GM to expand by 7.2% pts YoY to 17.3%, lifting blended GM by 6.3% pts YoY to 17.1%.

##### MAP project, chemical trading business to unlock long-term growth potential

DDV is developing a new MAP fertilizer plant with a planned capacity of 60,000 tons/year, expected to start operations in 3Q26. MAP offers higher P<sub>2</sub>O<sub>5</sub> content and better GM than DAP. Since 2Q24, DDV has entered chemical trading with ammonia as its core product, contributing significantly to revenue and gross profit in 1Q25. DDV's strong financial position, with ample cash and zero debt, provides solid backing for these expansion initiatives. These initiatives provide strong long-term growth drivers for the company.

Read the full report: [HERE](#)

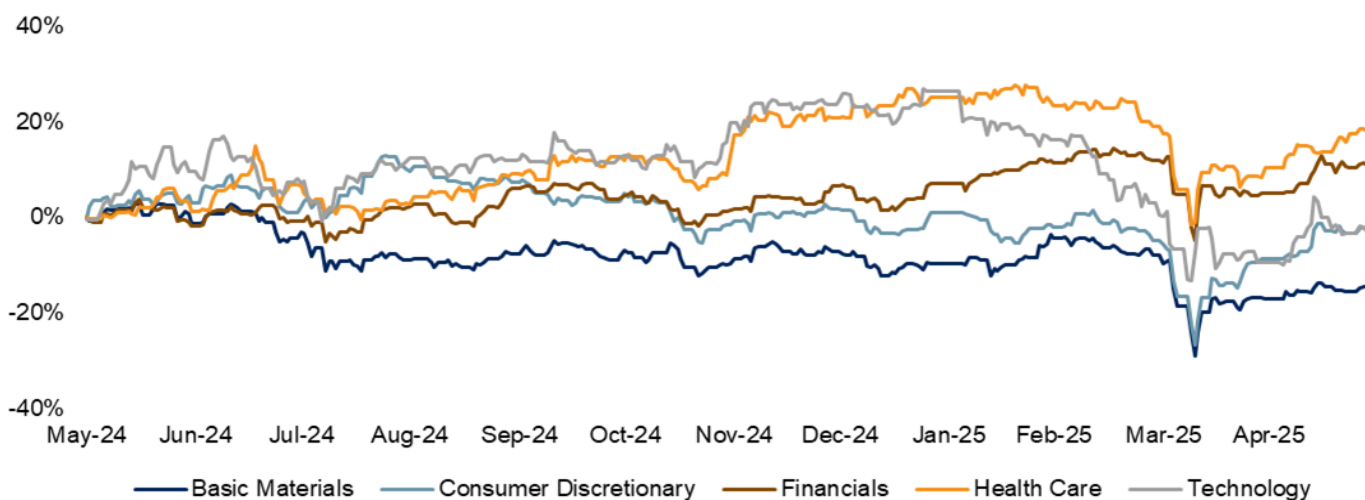
See disclaimer on the last page of this report

Sectors (VNIndex)	Index Wgt (%)	Price 1D chg (%)	P/E x	P/B x
Consumer Discretionary	3.2	0.7	27.3	3.8
Consumer Staples	7.5	-0.3	38.5	2.8
Energy	2.5	-1.6	42.1	1.2
Financials	45.8	-0.2	10.1	1.6
Health Care	0.7	0.2	19.5	2.4
Industrials	9.0	-0.5	21.1	2.0
IT	3.6	-1.0	19.4	4.8
Materials	8.3	-0.4	17.4	1.6
Real Estate	14.7	1.2	32.2	1.6
Utilities	5.3	-0.3	15.4	2.0

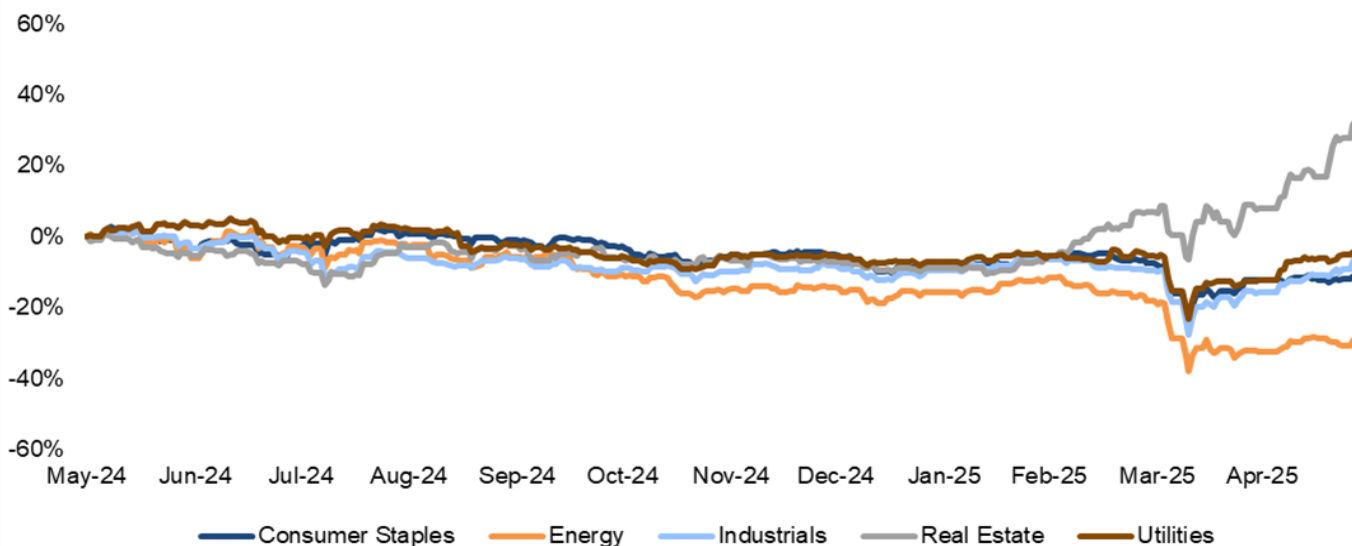
Source: Bloomberg

**Real Estate (+1.2%), Consumer Discretionary (+0.7%), and Health Care (+0.2%) rose, while Energy (-1.6%), IT (-1.0%), and Industrials (-0.5%) lost ground today.** Top index movers included VHM (+1.6%), VRE (+3.6%), EIB (+5.3%), TCB (+1.0%), and NVL (+6.9%). Top index laggards consisted of CTG (-1.6%), FPT (-1.1%), HVN (-1.4%), BSR (-1.9%), and GVR (-0.8%).

### HSX TOP 5 ONE-YEAR PERFORMANCE



### HSX BOTTOM 5 ONE-YEAR PERFORMANCE





**Commodity prices**

Energy	% d o d	% m o m	% y o y
WTI	1.7%	4.1%	-20.6%
Brent Crude	1.6%	2.6%	-21.1%
JKM LNG	-1.5%	13.3%	-3.8%
Henry Hub LNG	0.9%	14.7%	5.4%
NW Thermal Coal	-3.7%	4.7%	34.9%
Singapore Platt FO	-1.2%	0.7%	-14.9%

Precious Metals	% d o d	% m o m	% y o y
Gold	-0.4%	-1.5%	40.2%
Domestic SJC Gold	-0.6%	-5.1%	31.0%
Silver	0.9%	0.5%	3.9%
Platinum	0.5%	9.6%	3.1%

Base Metals	% d o d	% m o m	% y o y
Tungsten	0.0%	9.3%	13.9%
Copper	1.2%	-2.0%	-1.6%
Aluminum	-0.7%	1.9%	-8.6%
Nickel	-2.6%	-4.0%	-26.8%
Zinc	0.2%	-0.6%	-9.5%
Lead	NA	NA	NA
Steel	-0.2%	0.1%	-12.4%
Iron Ore	0.9%	-1.8%	-15.9%

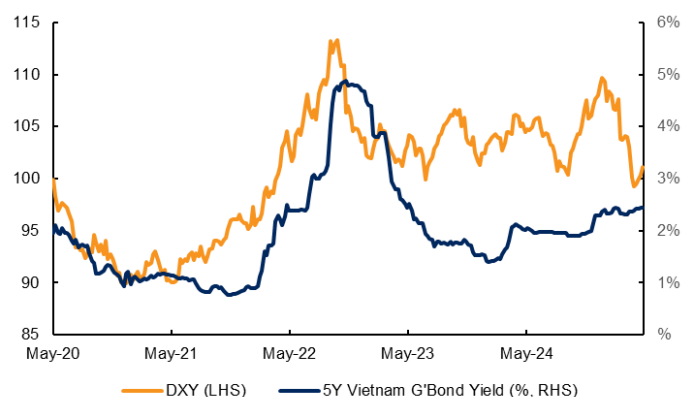
Agriculture	% d o d	% m o m	% y o y
Rice	-0.2%	8.0%	-24.5%
Coffee (Arabica)	0.1%	-14.6%	53.6%
Sugar	0.2%	-3.9%	#VALUE!
Cocoa	-1.1%	4.5%	9.7%
Palm Oil	1.5%	0.6%	NA
Cotton	0.6%	-1.0%	-19.0%
Dry Milk Pow der	-0.1%	6.6%	0.3%
Wheat	-0.1%	4.7%	-23.5%
Soybean	0.4%	1.1%	-13.3%
Cashew s	NA	-1.4%	33.3%
Rubber	-0.7%	12.8%	-3.0%
Urea	1.4%	2.9%	46.4%

Lives tock	% d o d	% m o m	% y o y
Live Hogs	1.2%	7.9%	6.9%
Cattle	-0.6%	-0.8%	15.9%

Source: Bloomberg

**Market Value Drivers**
**VN-INDEX CURRENT P/B**

**VN-INDEX TTM P/E**

**DXV and 5Y Vietnam G'Bond Yield**


## VNDS RESEARCH COVERAGE SUMMARY

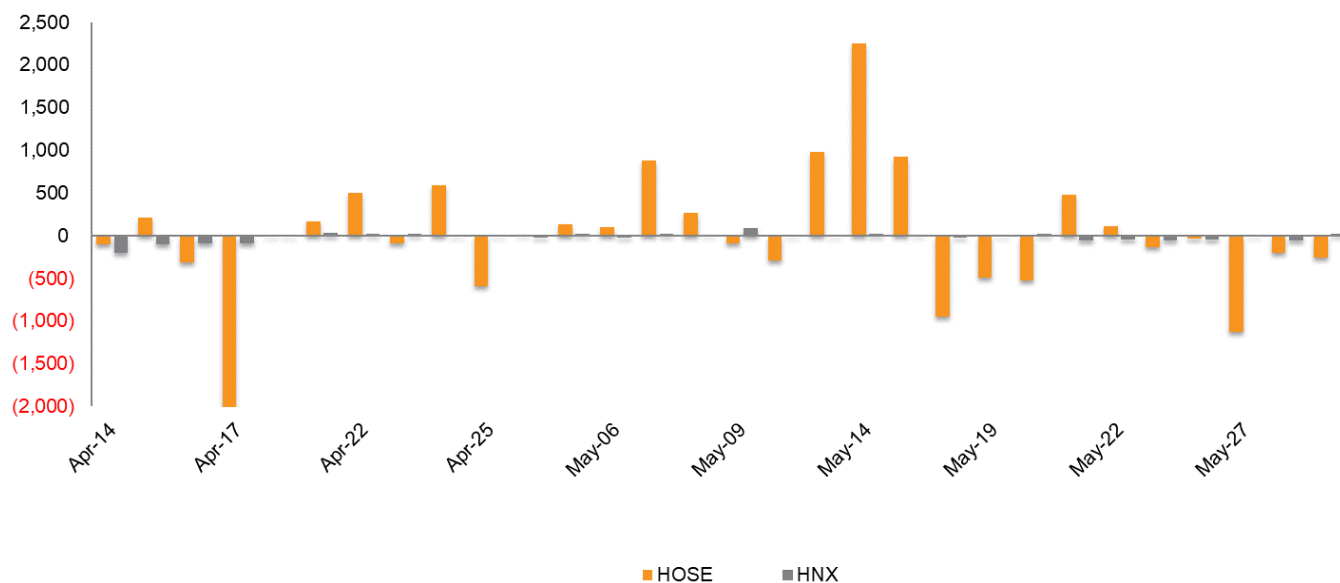
Ticker	Market cap (US\$m)	3M ADTV (US\$m)	Foreign Room (US\$m)	Closing price (VND)	Adjusted target price (VND)	Total (%)	shareholder return	Dividend (%)	yield	TTM P/E	Current P/B
<b>AVIATION</b>											
ACV	8,154	1.5	0	97,500	136,200	40.6%	0.9%	20.4	20.4	354%	<a href="#">HOLD</a>
VJC	1,821	2.4	323	87,500	113,600	37.3%	0.0%	31.4	2.7	9%	<a href="#">HOLD</a>
<b>Simple Avg</b>	<b>4,987</b>	<b>2.0</b>	<b>161</b>			<b>38.9%</b>	<b>0.5%</b>	<b>25.9</b>	<b>11.5</b>	<b>181%</b>	
<b>CONGLOMERATE</b>											
VIC	14,249	20.5	5,818	97,000	45,600	-51.8%	0.0%	33.0	2.5	8%	<a href="#">HOLD</a>
<b>CONSTRUCTION</b>											
CTD	316	4.8	-3	82,300	101,700	24.8%	1.2%	25.4	0.9	4%	<a href="#">ADD</a>
HHV	224	3.6	92	12,300	14,800	20.3%	0.0%	11.2	0.5	5%	<a href="#">HOLD</a>
<b>Simple Avg</b>	<b>270</b>	<b>4.2</b>	<b>45</b>			<b>22.6%</b>	<b>0.6%</b>	<b>18.3</b>	<b>0.7</b>	<b>4%</b>	
<b>CONSUMER</b>											
BAF	412	4.9	0	35,300	33,300	-5.7%	0.0%	20.5	2.8	13%	<a href="#">HOLD</a>
DGW	282	1.9	85	33,500	48,600	46.6%	1.5%	16.0	2.4	16%	<a href="#">HOLD</a>
IMP	310	0.5	77	52,400	51,300	-2.1%	0.0%	26.6	3.6	14%	<a href="#">HOLD</a>
MWG	3,653	19.0	38	64,300	80,400	25.0%	0.0%	21.5	3.2	16%	<a href="#">ADD</a>
PNJ	1,090	3.9	3	84,000	105,100	26.5%	1.4%	14.2	2.4	18%	<a href="#">ADD</a>
QNS	671	0.9	0	47,500	55,100	22.2%	6.2%	6.2	1.5	25%	<a href="#">HOLD</a>
VHC	498	2.7	385	57,700	85,000	50.5%	3.2%	10.4	1.5	15%	<a href="#">HOLD</a>
VNM	4,424	9.7	2,277	55,100	74,800	42.8%	7.0%	14.7	3.4	24%	<a href="#">ADD</a>
SAB	2,427	2.6	990	49,250	59,900	21.6%	0.0%	15.5	2.6	17%	<a href="#">ADD</a>
<b>Simple Avg</b>	<b>1,418</b>	<b>5.4</b>	<b>358</b>			<b>25.7%</b>	<b>2.4%</b>	<b>16.2</b>	<b>2.6</b>	<b>18%</b>	
<b>FINANCIALS</b>											
ACB	4,203	11.4	166	21,300	34,100	64.1%	4.0%	6.6	1.3	20%	<a href="#">ADD</a>
BID	9,832	5.1	1,217	36,450	42,700	17.1%	0.0%	10.0	1.7	18%	<a href="#">HOLD</a>
CTG	8,025	12.4	236	38,900	43,500	14.0%	2.2%	8.1	1.4	18%	<a href="#">HOLD</a>
HDB	2,961	9.2	18	22,050	31,800	44.2%	0.0%	5.5	1.3	26%	<a href="#">ADD</a>
LPB	3,672	4.5	154	32,000	33,400	4.4%	0.0%	9.6	2.1	24%	<a href="#">HOLD</a>
MBB	5,744	25.3	0	24,500	28,600	20.7%	4.0%	6.1	1.3	23%	<a href="#">ADD</a>
OCB	1,023	1.3	28	10,800	13,400	24.1%	0.0%	9.1	0.8	9%	<a href="#">ADD</a>
SSI	1,771	25.2	0	23,500	31,100	32.3%	0.0%	15.4	1.7	11%	<a href="#">HOLD</a>
STB	2,991	22.2	260	41,300	45,700	10.7%	0.0%	7.2	1.3	21%	<a href="#">ADD</a>
TCB	8,359	20.5	0	30,800	31,100	1.0%	0.0%	10.2	1.4	15%	<a href="#">ADD</a>
TPB	1,360	9.7	96	13,400	21,000	56.7%	0.0%	5.6	0.9	17%	<a href="#">ADD</a>
VCB	18,201	9.7	1,427	56,700	73,300	29.3%	0.0%	14.0	2.3	18%	<a href="#">ADD</a>
VIB	2,094	6.5	0	18,300	23,600	29.0%	0.0%	7.7	1.2	17%	<a href="#">ADD</a>
VPB	5,532	18.2	305	18,150	24,500	35.0%	0.0%	8.9	1.0	11%	<a href="#">ADD</a>
<b>Simple Avg</b>	<b>5,412</b>	<b>12.9</b>	<b>279</b>			<b>27.3%</b>	<b>0.7%</b>	<b>8.9</b>	<b>1.4</b>	<b>18%</b>	
<b>GARMENT &amp; TEXTILE</b>											
MSH	164	0.6	71	57,000	54,100	-2.3%	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	135	2.5	0	34,550	55,200	59.8%	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	2,473	1.6	791	62,200	82,800	34.4%	1.3%	26.5	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	977	5.1	91	60,500	73,700	25.2%	3.4%	19.7	2.0	11%	<a href="#">HOLD</a>
HAH	401	4.7	74	80,400	66,800	-15.7%	1.2%	12.6	2.8	24%	<a href="#">ADD</a>
VSC	253	3.9	115	21,950	19,100	-10.7%	2.3%	17.3	1.4	10%	<a href="#">HOLD</a>
IDC	557	3.3	0	43,900	62,700	48.5%	5.7%	8.8	2.7	31%	<a href="#">ADD</a>
KBC	795	8.0	251	26,950	30,000	11.3%	0.0%	16.0	1.1	7%	<a href="#">HOLD</a>
PHR	273	1.9	95	52,400	65,300	30.4%	5.7%	14.7	1.8	13%	<a href="#">HOLD</a>
PTB	139	0.5	16	54,000	79,650	49.3%	1.8%	9.2	1.2	14%	<a href="#">ADD</a>
SCS	230	0.9	34	63,000	85,000	41.4%	6.4%	8.4	4.0	49%	<a href="#">HOLD</a>
SZC	244	3.2	43	35,250	42,700	25.7%	4.5%	17.0	2.0	12%	<a href="#">ADD</a>
VTP	512	3.0	220	109,500	126,500	16.9%	1.4%	45.9	8.1	18%	<a href="#">HOLD</a>
Simple Avg	602	3.1	149			24.0%	3.7%	17.3	2.8	19%	
MATERIALS											
DGC	1,306	7.3	445	89,500	143,600	65.6%	5.1%	11.6	2.4	22%	<a href="#">HOLD</a>
HPG	6,278	27.2	1,691	25,550	30,000	17.4%	0.0%	NA	1.4	11%	<a href="#">HOLD</a>
HSG	389	4.6	157	16,300	12,400	-23.9%	0.0%	NA	0.9	4%	<a href="#">HOLD</a>
NKG	226	4.6	101	13,150	12,600	-4.2%	0.0%	NA	0.8	6%	<a href="#">HOLD</a>
Simple Avg	2,050	10.9	599			13.7%	1.3%	11.6	1.4	11%	
OIL & GAS											
BSR	2,120	2.2	1,032	17,800	28,400	63.7%	4.1%	N/A	1.0	N/A	<a href="#">HOLD</a>
GAS	5,760	2.3	2,722	64,000	85,000	27.2%	4.7%	14.2	2.4	16%	<a href="#">ADD</a>
OIL	409	0.5	0	10,300	14,600	43.4%	1.7%	32.6	1.0	3%	<a href="#">ADD</a>
PLX	1,704	2.1	41	34,900	46,100	34.1%	2.0%	23.0	1.7	7%	<a href="#">ADD</a>
PVD	401	3.7	167	18,800	30,900	64.4%	0.0%	15.2	0.6	4%	<a href="#">HOLD</a>
PVS	523	4.2	0	28,500	45,800	64.2%	3.5%	12.4	1.0	8%	<a href="#">ADD</a>
PVT	306	1.9	118	22,400	33,000	51.7%	4.4%	7.4	1.0	14%	<a href="#">ADD</a>
Simple Avg	1,603	2.4	583			49.8%	2.9%	17.5	1.2	9%	
PETROCHEMICALS											
DPM	507	3.2	206	33,700	36,900	15.4%	5.9%	27.5	1.2	5%	<a href="#">HOLD</a>
DCM	683	3.0	300	33,600	37,300	11.0%	0.0%	13.4	1.7	13%	<a href="#">ADD</a>
PLC	81	0.4	0	26,200	30,800	25.5%	7.9%	35.6	1.7	5%	<a href="#">ADD</a>
Simple Avg	424	2.2	169			17.3%	4.6%	25.5	1.5	7%	
POWER											
NT2	205	0.4	74	18,500	27,100	57.7%	11.2%	19.7	1.3	7%	<a href="#">HOLD</a>
POW	1,197	5.1	543	13,300	14,900	12.0%	0.0%	24.4	1.0	4%	<a href="#">ADD</a>
Simple Avg	701	2.7	309			34.8%	5.6%	22.0	1.1	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	26,950	34,100	28.4%	1.9%	32.1	1.4	5% <a href="#">ADD</a>
PC1	311	1.6	103	22,600	35,300	56.2%	0.0%	20.1	1.4	7% <a href="#">ADD</a>
REE	1,292	2.2	0	71,400	72,900	3.5%	1.4%	15.8	1.7	12% <a href="#">ADD</a>
Simple Avg	650	2.2	69			29.4%	1.1%	22.7	1.5	8%
PROPERTY										
DXG	604	8.7	159	18,050	18,200	0.8%	0.0%	50.1	1.3	2% <a href="#">HOLD</a>
KDH	1,154	3.5	161	29,700	41,300	54.2%	0.0%	35.5	1.7	5% <a href="#">ADD</a>
NLG	567	4.6	42	38,350	46,200	22.5%	2.0%	22.0	1.5	7% <a href="#">ADD</a>
VHM	12,134	23.8	4,707	76,900	48,800	-29.4%	0.0%	9.8	1.5	18% <a href="#">ADD</a>
VRE	2,414	12.0	725	27,650	20,200	-26.9%	0.0%	15.0	1.5	10% <a href="#">ADD</a>
DXS	158	0.5	45	7,100	7,000	-1.4%	0.0%	N/A	0.7	3% <a href="#">HOLD</a>
Simple Avg	3,375	10.5	1,159			4.2%	0.4%	26.5	1.5	9%
TECHNOLOGY										
FPT	6,664	35.0	524	117,100	196,600	69.7%	1.8%	20.8	5.4	28% <a href="#">ADD</a>



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



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