

Market commentary: The VN-INDEX edged up on strong support from VCB, SAB.

The VN-INDEX rose for the first time this week on Wednesday, edging up 0.1% on strong support from VCB and SAB stocks, while the HNX-INDEX declined 0.5%. The VN-INDEX kicked off positively and quickly rose to its intraday high of 981.4pts (+0.5%). VCB was Wednesday's largest supporter of the index and rose 0.7%, alone adding 0.5pts to the index's gain. Other bullish large caps included SAB (+0.7%), NVL (+2.0%) and GAS (+0.4%). Some mid-cap stocks also displayed impressive performance, among which HNG jumped 5.4% while KDC hit the ceiling price. However, the upward momentum was narrowed in the afternoon session as investors remained cautious due to the inverted U.S. bond yield curve. Some blue chips faced strong selling pressure and suffered losses, including VIC (-0.4%), HVN (-1.4%) and POW (-1.9%). At the end of the trading session, the VN-INDEX gained just 0.1%, snapping a three-day losing streak, and landed at 977.3pts while the HNX-INDEX witnessed a strong sell-off wave and closed down 0.5% at 102.3pts.

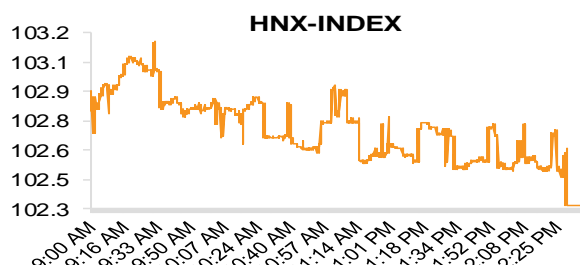
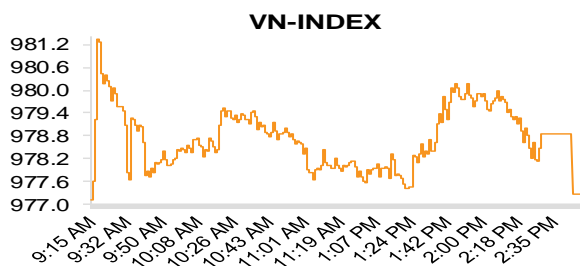
IT (-1.4%), Materials (-0.7%) and Consumer Discretionary (-0.6%) dropped significantly while Consumer Staples (+0.5%), Financials (+0.2%) and Real Estate (+0.1%) rose. Top index movers included VCB (+0.7%), SAB (+0.7%), NVL (+2.0%), HNG (+5.4%) and GAS (+0.4%). Top index laggards consisted of VIC (-0.4%), HVN (-1.4%), POW (-1.9%), FPT (-1.3%) and HPG (-0.7%). Top three major put-through transactions included VHM with 6.1m shares (VND532.5bn), EIB with 4.2m shares (VND73.2bn) and VRE with 1.8m shares (VND61.8bn).

Foreigners net bought on HOSE to the amount of VND33.7bn; and net sold on HNX to the amount of VND5.1bn. They mainly bought VRE (VND69.2bn), VCB (VND49.6bn) and CTI (VND40.7bn); and mainly sold VRE (VND64.9bn), VCB (VND52.0bn) and HPG (VND38.3bn).

Snapshot	HOSE	HNX
Close (pts)	977.3	102.3
1 Day change (%)	0.05	-0.52
Volume (mn shs)	147.2	25.0
Value (US\$m)	151.8	12.8
Gainers	120	49
Losers	179	70
Unchanged	80	244

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,541	1.0
WTI Oil (\$/B) 1Mth	56	1.5
Brent Oil (\$/B) 1Mth	60	1.2
USDVND	23,208	0.0
EURVND	25,733	0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.4	-0.6%	17.0	3.9
Consumer Staples	17.3	0.5%	28.2	6.5
Energy	2.8	-0.4%	17.5	3.2
Financials	25.6	0.2%	16.8	2.4
Health Care	0.9	0.0%	17.3	2.9
Industrials	8.8	-0.2%	19.2	2.9
IT	1.2	-1.4%	12.9	2.6
Materials	3.5	-0.7%	12.0	1.3
Real Estate	28.0	0.1%	43.8	4.9
Utilities	8.3	-0.1%	16.5	3.6

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,803	-0.4%	13.8	1.8	4,244
India	11,046	-0.5%	23.4	2.7	1,132
Indonesia	6,282	0.1%	19.1	2.2	507
Laos	758	-0.8%	12.4	0.3	1
Malaysia	1,590	-0.1%	20.3	1.6	241
Philippines	7,848	1.3%	17.6	2.0	185
Taiwan	10,434	0.5%	16.6	1.6	994
Thailand	1,617	0.1%	18.1	1.8	542
Vietnam	977	0.0%	16.5	2.4	142

Source: Bloomberg 28-Aug

Market News

Oil extends gain after report shows chunky U.S. Inventories Draw. Oil extended gains after an industry report showed a bigger than expected drop in American crude inventories and as Iran all but ruled out a meeting with the U.S. Futures in New York climbed as much as 1.5% after a 2.4% jump Tuesday. The American Petroleum Institute said stockpiles fell by 11.1m barrels last week, according to people familiar with the data. That would be the largest decline since June if confirmed by government figures due Wednesday. The API also reported a 2.8m barrel draw in distillates and gasoline inventories. *(Bloomberg)*

Solar power providers left with excess. After rushing to connect to the national grid prior to end-June to benefit from price policies, solar power developers have now found that the grid can't handle the extra capacity. As at Jun 30, 89 solar power plants had been put into operation and connected to the national grid, according to Electricity of Vietnam (EVN). The total capacity of 4,543MW is, however, far in excess of the 850MW by 2020 envisaged in the country's power plan. Vietnam is moving in the same direction as other countries in renewable energy utilization, but limitations remain that the country must consider regarding availability and the cost of electricity produced by renewable energy. Attracted by a feed-in tariff (FiT) of US\$0.935 for solar power projects, investors have been lining up for approval to generate gigawatts of power in Vietnam's central and south-central provinces, where solar irradiation is the strongest. The grid, however, is not ready to handle the onslaught, putting renewable energy projects at risk and providing a valuable lesson for planners and latecomers. Solar power projects are now concentrated in south-central Binh Thuan and Ninh Thuan provinces, and the consequences have affected both the grid and investors in both solar and wind power projects in these areas. Such problems are yet to be seen in other provinces. Ms. Vu Chi Mai, Head of Component for Renewable Energy at GIZ, explained that since the FiT mechanism under Decision No.11 was only valid for two years, investors worked at full capacity to put their projects into operation before end-June, to enjoy the existing price policy. Grid congestion is a massive challenge requiring a re-design of the grid strategy, according to Mr. Gavin Smith, Director of Clean Development at Dragon Capital. "Past grid-planning was focused on servicing massive coal complexes, but it now has to service a diverse set of renewable power plants in solar and wind," he said. Regarding the grid connection process, Mr. Pham Minh Tuan, Deputy General Director of the Bamboo Capital Group (BCG), said the national power transmission system as well as the number of substations are still limited. In addition, investment in electricity transmission is quite expensive and difficult, as some projects require transmission lines of up to 30 km. *(Vietnamnet.vn)*

Notable Corporate Events

Ho Chi Minh City Infrastructure Investment Joint Stock Company (CII VN) – treasury shares: CII plans to raise at least VND1,150bn via an issue of 35.3m treasury shares at a minimum price of VND32,650/share, a resolution from the company's Management Board said. *(Ndh.vn)*

CMC Corporation (CMG VN) – business activities: CMG has issued 25m shares for Samsung SDS Asia Pacific PTE.LTD at VND34,000/share via private placement on Aug 22, Samsung SDS said. Besides, Samsung also bought nearly 5m CMG share at VND40,000/share via put-through transactions on Aug 21, raising its ownership in the Vietnamese firm to 30% of CMG's charter capital (equivalent to approximately 30m shares). *(Cafef.vn)*

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PC1	17,900	24,500	0.0%	36.9%	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	7,700	10,000	0.0%	29.9%	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	30,350	42,800	1.6%	42.7%	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	82,000	105,000	0.0%	28.0%	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	13,250	17,300	7.6%	38.1%	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	31,200	44,300	1.6%	43.6%	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	24,000	27,300	6.7%	20.4%	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	77,000	83,200	1.0%	9.1%	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	23,350	34,000	0.0%	45.6%	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	20,300	21,200	0.0%	4.4%	HOLD	<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	23,800	28,200	2.2%	20.7%	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	22,250	26,139	0.0%	17.5%	ADD	<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	17,550	21,000	6.0%	25.6%	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	22,050	25,200	6.8%	21.1%	ADD	<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
AAA	16,050	25,300	12.7%	70.3%	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	81,400	88,000	2.8%	10.9%	HOLD	<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	24,000	28,300	2.1%	20.0%	ADD	<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
DCM	8,100	9,900	11.1%	33.3%	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	136,500	111,000	1.1%	-17.6%	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	22,200	30,400	4.5%	41.4%	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
GAS	102,300	105,700	5.6%	9.0%	HOLD	<ol 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	20,600	24,600	3.4%	22.8%	ADD	<ol 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	18,500	17,400	0.0%	-5.9%	HOLD	<ol 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	57,500	66,600	6.4%	22.2%	ADD	<ol 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	113,800	140,700	1.3%	25.0%	ADD	<ol 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. 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

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
POW	12,900	18,334	0.0%	42.1%	ADD	<ol 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
TCB	21,400	27,400	0.0%	28.0%	ADD	<ol style="list-style-type: none"> 1. Unique ecosystem banking approach that is unmatched by rivals. 2. TCB has the strongest and most diversified non-II franchise. 3. Advanced technology enables customer-centric system. 4. Potential re-rating catalysts and downside risks. 	Link
PPC	25,000	27,879	10.0%	21.6%	ADD	<ol style="list-style-type: none"> 1. Stable operation despite its aged power plants 2. Reduced exposure to coal shortage risk 3. Decent dividend story 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KDC	21,400	1,400	7.00	305,340	0.106
TNA	13,900	900	6.92	782,190	0.009
TLD	5,720	370	6.92	747,140	0.002
VOS	2,010	130	6.91	791,160	0.005
PIT	5,260	340	6.91	10	0.002

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HTL	20,000	-1,500	-6.98	50	-0.005
PXS	5,640	-420	-6.93	413,560	-0.007
LM8	24,200	-1,800	-6.92	50	-0.005
TCO	7,940	-590	-6.92	10	-0.003
L10	15,500	-1,150	-6.91	10	-0.003

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	77,000	500	0.65	588,810	0.547
SAB	272,000	1,900	0.70	3,430	0.360
NVL	61,900	1,200	1.98	776,100	0.330
HNG	17,600	900	5.39	825,830	0.295
GAS	102,300	400	0.39	106,940	0.226

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	122,000	-500	-0.41	242,730	-0.494
HVN	35,550	-1,100	-1.39	630,220	-0.209
POW	12,900	-250	-1.90	730,320	-0.173
FPT	52,100	-700	-1.33	1.54MLN	-0.140
HPG	22,250	-150	-0.67	4.34MLN	-0.122

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	27,500	500	1.85	400	0.084
MBB	23,350	50	0.21	111	0.032
HPG	22,250	-150	-0.67	97	-0.122
FPT	52,100	-700	-1.33	81	-0.140
PVD	18,500	100	0.54	71	0.011

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SPI	1,000	100	11.11	264,500	0.002
CTP	2,200	200	10.00	22,600	0.002
BBS	12,400	1,100	9.73	100	0.003
MBG	11,400	1,000	9.62	45,000	0.020
SJE	22,800	2,000	9.62	1,500	0.029

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DST	900	-100	-10.00	161,600	-0.003
SAF	53,900	-5,900	-9.87	100	-0.007
TST	6,500	-700	-9.72	100	-0.002
SFN	25,200	-2,700	-9.68	700	-0.005
CPC	24,200	-2,500	-9.36	100	-0.006

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SJE	22,800	2,000	9.62	1,500	0.029
L14	77,700	2,000	2.64	105,800	0.025
PVS	20,600	100	0.49	1.36MLN	0.025
MBG	11,400	1,000	9.62	45,000	0.020
KLF	1,200	100	9.09	135,800	0.018

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	22,200	-300	-1.33	512,600	-0.506
NTP	37,000	-1,300	-3.39	18,500	-0.037
DGC	27,800	-400	-1.42	75,700	-0.032
SHS	7,700	-200	-2.53	1.09MLN	-0.029
PVI	35,400	-700	-1.94	395,000	-0.026

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	20,600	100	0.49	28	0.025
VCS	90,000	-700	-0.77	22	-0.024
SHB	6,300	0	0.00	15	0.000
PVI	35,400	-700	-1.94	14	-0.026
TNG	18,200	-400	-2.15	12	-0.018

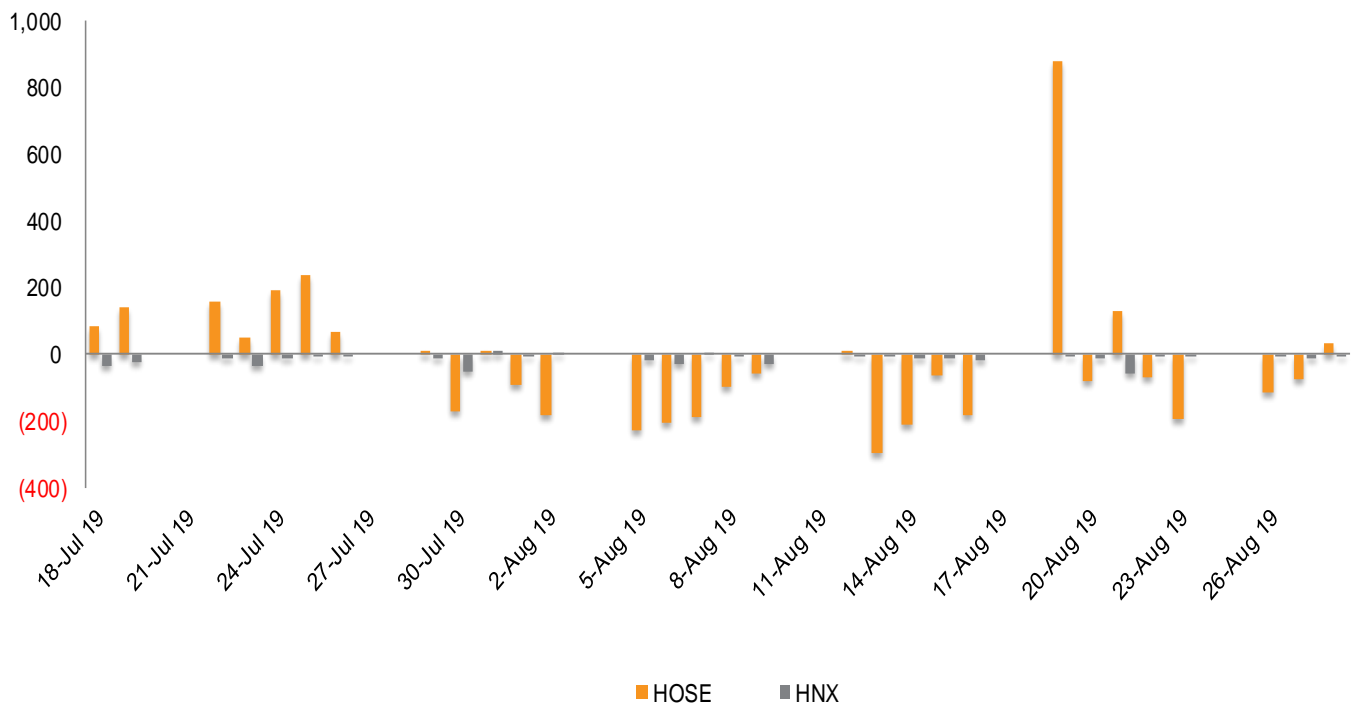
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	11.2	1.4	BUY	378.0	10.7
% of market	7.7%	5.4%	% of market	11.1%	3.6%
SELL	9.8	1.3	SELL	344.3	15.8
% of market	6.8%	5.3%	% of market	10.1%	5.3%
NET BUY (SELL)	1.3	0.0	NET BUY (SELL)	33.7	(5.1)

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	2,470.1	163.8	BUY	115,012.8	2,931.5
% of market	9.1%	3.0%	% of market	18.3%	1.7%
SELL	2,497.2	213.1	SELL	105,890.3	3,598.2
% of market	9.2%	3.9%	% of market	16.8%	2.1%
NET BUY (SELL)	(27.2)	(49.3)	NET BUY (SELL)	9,123	(666.8)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	34,700	200	0.58	69.2	0.137
VCB	77,000	500	0.65	49.6	0.547
CTI	23,450	-450	-1.88	40.7	-0.008
NVL	61,900	1,200	1.98	26.4	0.330
HPG	22,250	-150	-0.67	19.5	-0.122

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	34,700	200	0.58	69.4	0.137
VCB	77,000	500	0.65	52.0	0.547
HPG	22,250	-150	-0.67	38.3	-0.122
VNM	119,400	400	0.34	35.3	0.206
VHM	86,800	200	0.23	21.1	0.198

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CTI	23,450	-450	-1.88	32.6	-0.008
NVL	61,900	1,200	1.98	26.1	0.330
PVD	18,500	100	0.54	9.8	0.011
PLX	61,000	-200	-0.33	8.0	-0.076
TNA	13,900	900	6.92	7.8	0.009

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	22,250	-150	-0.67	-18.8	-0.122
VNM	119,400	400	0.34	-16.5	0.206
VHC	78,000	-2,400	-2.99	-6.1	-0.065
HVN	35,550	-500	-1.39	-5.2	-0.209
DXG	15,100	250	1.68	-5.1	0.026

28-Aug-19

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	6,300	0	0.00	7.1	0.000
PVS	20,600	100	0.49	2.1	0.000
IDV	39,900	600	1.53	0.3	0.000
BVS	10,400	-100	-0.95	0.2	0.000
HPM	9,800	-1,000	-9.26	0.2	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	20,600	100	0.49	5.6	0.000
SHS	7,700	-200	-2.53	4.2	0.000
VLA	13,500	-200	-1.46	3.9	0.000
BVS	10,400	-100	-0.95	0.6	0.000
SRA	10,100	-600	-5.61	0.5	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	6,300	0	0.00	7.1	0.000
IDV	39,900	600	1.53	0.3	0.000
HPM	9,800	-1,000	-9.26	0.2	0.000
NET	30,500	-500	-1.61	0.1	0.000
LAS	6,900	0	0.00	0.1	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHS	7,700	-200	-2.53	-4.03	0.000
VLA	13,500	-200	-1.46	-3.89	0.000
PVS	20,600	100	0.49	-3.50	0.000
DNP	15,200	100	0.66	-0.49	0.000
SRA	10,100	-600	-5.61	-0.45	0.000

Source: Bloomberg, HOSE, HNX

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	122,000	-0.1	7.0	7.0	17,589	3,346	53.4	21.6	451,618	72.9	5.0	8.2	1.7
2	VHM VM	86,800	-0.8	4.0	-0.8	12,527	3,350	30.3	33.9	654,420	19.3	6.7	57.0	16.7
3	VCB VM	77,000	-1.9	14.2	27.3	12,305	3,709	25.2	6.1	793,092	16.3	3.7	25.6	1.6
4	VNM VM	119,400	-4.1	-9.5	-15.4	8,959	1,741	46.2	41.0	770,220	21.8	7.3	35.0	27.6
5	GAS VM	102,300	-5.3	-5.2	4.2	8,437	1,914	4.2	45.3	310,636	16.9	4.4	26.9	17.7
6	SAB VM	272,000	-2.5	4.6	13.3	7,516	641	10.4	36.6	30,735	40.4	9.9	27.1	19.5
7	BID VM	37,600	5.0	16.4	15.7	5,539	3,419	4.4	26.8	1,481,711	17.8	2.4	13.8	0.5
8	MSN VM	74,800	-7.5	-14.0	-15.9	3,768	1,169	25.4	8.6	513,342	22.6	2.8	15.6	5.7
9	VRE VM	34,700	-7.2	0.3	5.2	3,482	2,329	100.0	16.7	1,548,008	33.6	2.8	8.8	6.3
10	CTG VM	20,250	-4.5	-3.6	-2.6	3,249	3,723	35.5	0.0	2,821,389	13.8	1.0	7.8	0.5
11	TCB VM	21,400	2.9	-7.4	-19.2	3,224	3,497	79.7	0.0	2,086,894	8.5	1.3	17.0	2.7
12	PLX VM	61,000	-7.3	-9.5	8.0	3,130	1,191	8.9	6.8	924,684	18.6	3.6	20.2	6.3
13	VJC VM	132,400	-0.5	5.9	11.3	3,090	542	53.1	11.3	729,575	13.4	5.1	43.3	15.1
14	HPG VM	22,250	-1.3	-9.8	-13.9	2,647	2,761	51.0	11.1	6,548,894	7.7	1.4	19.9	10.3
15	NVL VM	61,900	6.2	5.8	7.7	2,482	930	32.0	31.4	468,415	17.3	2.8	17.8	5.0
16	BVH VM	77,200	-9.6	1.2	-17.9	2,331	701	27.9	23.4	162,799	51.4	3.5	6.8	0.9
17	HVN VM	35,550	-16.8	-21.0	N/A	2,173	1,418	2.7	20.0	518,431	20.3	2.8	13.4	2.7
18	MWG VM	113,800	6.7	29.0	31.1	2,171	443	87.2	0.0	1,003,232	14.4	4.8	38.6	12.1
19	VPB VM	20,300	8.3	9.7	-1.9	2,149	2,457	69.2	0.0	1,783,126	6.8	1.3	20.6	2.3
20	MBB VM	23,350	4.5	9.4	8.6	2,126	2,113	55.2	0.0	4,725,471	7.3	1.5	21.7	1.9
21	FPT VM	52,100	6.8	16.2	29.7	1,523	678	76.4	0.0	1,816,457	12.0	2.7	23.4	10.4
22	POW VM	12,900	-8.8	-19.4	-19.9	1,302	2,342	88.5	34.3	1,255,293	15.7	1.2	7.8	3.2
23	HDB VM	26,400	1.3	-1.9	-12.0	1,116	981	71.9	5.4	1,358,343	9.1	1.7	19.1	1.4
24	BHN VM	93,000	0.0	-12.6	16.4	929	232	0.9	31.4	5,616	42.5	4.7	11.7	5.5
25	EIB VM	17,200	-2.5	-4.4	-1.4	911	1,229	94.0	0.0	133,717	47.6	1.4	2.9	0.3
26	HNG VM	17,600	-1.7	14.3	12.8	841	1,109	37.1	48.6	1,067,877	N/A	1.6	-13.8	-4.7
27	TPB VM	22,750	-0.9	-4.2	9.6	810	827	69.8	0.0	231,370	8.5	1.7	21.8	1.7
28	STB VM	10,350	-7.2	-12.3	-15.9	804	1,804	93.9	10.5	3,365,408	8.6	0.7	8.8	0.5
29	PNJ VM	81,400	4.1	0.2	12.6	781	223	68.4	0.0	826,266	17.2	4.4	27.9	17.8
30	ROS VM	27,500	0.2	-9.5	-20.6	673	568	27.0	46.5	11,727,760	76.6	2.6	3.5	1.9
31	KDH VM	24,000	10.1	0.8	1.3	563	544	77.1	3.1	315,897	16.2	1.9	11.9	7.9
32	DHG VM	93,200	-8.2	-19.6	-21.4	525	131	5.6	45.7	26,711	20.3	4.0	20.2	15.2
33	REE VM	36,400	11.1	12.2	10.1	486	310	84.4	0.0	1,025,995	6.9	1.2	18.1	10.1
34	SSI VM	21,350	-12.5	-15.3	-23.5	468	509	63.3	42.0	1,521,312	10.7	1.2	10.9	4.2
35	GEX VM	20,150	3.0	1.6	-6.0	424	488	78.0	32.7	823,644	9.0	1.7	19.1	6.1
36	PHR VM	71,400	3.5	15.2	62.3	417	135	33.0	41.3	611,312	16.4	3.6	21.4	11.8
37	VGC VM	19,250	-5.2	N/A	N/A	372	448	19.8	35.9	477,496	14.4	1.3	9.1	3.4
38	PDR VM	26,200	-0.9	6.1	23.5	370	328	37.7	41.6	946,096	13.4	2.3	19.2	5.7
39	LGC VM	44,000	19.2	50.9	24.6	366	193	N/A	4.0	377	28.0	3.0	11.2	3.0
40	SBT VM	15,900	-2.2	-11.7	-19.5	360	525	28.7	94.1	1,406,938	29.3	1.4	4.9	1.9
41	GMD VM	27,900	4.7	3.0	1.5	357	297	82.2	0.0	721,012	14.8	1.4	9.4	6.1
42	PPC VM	25,000	-8.9	-9.4	5.5	345	321	24.6	33.6	533,986	8.1	1.4	17.2	13.2
43	SCS VM	157,600	1.0	-3.3	7.9	339	50	99.1	28.5	8,394	20.4	10.6	48.6	43.6
44	DXG VM	15,100	5.5	1.3	-21.6	339	514	77.4	2.5	1,630,555	5.1	1.2	27.0	9.2
45	TCH VM	22,250	2.1	6.0	-8.8	339	353	50.0	41.9	900,696	29.6	1.7	5.9	4.4
46	PVD VM	18,500	10.3	0.2	19.7	336	421	49.4	26.1	2,664,131	15.4	0.6	4.0	2.6
47	CTD VM	97,300	-13.7	-13.9	-27.3	320	76	67.5	0.1	113,198	7.2	0.9	13.4	7.1
48	KBC VM	15,500	0.6	7.3	6.5	314	470	71.4	24.2	2,607,783	8.4	0.8	9.7	5.3
49	NT2 VM	25,100	-1.6	-8.6	-13.6	311	288	32.1	27.1	164,697	11.2	1.8	16.9	7.4
50	VHC VM	78,000	-11.3	-18.8	-17.9	311	92	37.9	65.0	160,703	4.1	1.6	45.2	30.4
51	NLG VM	30,350	1.7	-1.3	15.0	300	229	59.3	0.0	1,015,778	8.1	1.6	19.2	8.7
52	VPI VM	41,550	0.5	2.6	2.6	286	160	100.0	41.7	304,830	15.8	3.0	20.6	8.1
53	HCM VM	20,100	-7.6	-18.1	-29.5	265	306	57.4	44.0	968,634	14.0	1.5	11.1	6.7
54	HT1 VM	15,150	-3.5	-10.6	-4.1	249	382	99.9	42.7	108,763	9.1	1.1	11.7	6.0
55	VCI VM	32,400	-3.3	6.2	-26.4	229	164	66.0	62.5	58,615	6.4	1.4	24.7	12.7
56	HPX VM	26,400	-0.8	0.6	10.9	228	200	90.3	35.1	367,608	11.8	2.1	19.4	6.5
57	DPM VM	13,250	-9.9	-27.4	-35.0	223	391	36.7	29.5	387,587	15.5	0.7	5.0	3.5
58	CII VM	20,000	-8.9	-14.2	-16.7	214	248	86.2	17.8	440,258	41.3	1.0	2.4	0.5
59	PVT VM	17,550	2.9	3.2	1.4	213	281	38.0	18.4	841,933	7.0	1.2	18.2	6.9
60	PAN VM	29,000	-5.2	-6.1	-21.3	212	170	47.3	3.8	28,126	14.9	1.3	9.9	3.7

Source: Bloomberg 28 Aug

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