

Market commentary: VN-INDEX approaches the 1000-pt level on surging oil prices and optimism about US-Canada NAFTA talks.

Vietnam's stock markets traded up today on the back of strong oil prices and optimism that Canada and the US will agree to a new NAFTA deal come Friday. Ho Chi Minh Stock Exchange opened on a bullish note but subsided shortly after the opening gain, with its VN-INDEX dipping below the reference level as some heavy-weight stocks like ROS, SAB and VNM saw strong selling pressure. The downward pressure escalated for most of the remaining morning session, pushing the VN-INDEX down to its intraday low of 983.4pts (-0.5%). However, bottom fishing picked up in late morning, helping the index regain early lost ground. Utilities and Energy were among today's largest contributors to the index's gain and these sectors increased by 3.4% and 2.2% respectively. This occurred after WTI crude oil prices hit a three-week peak, driven by news of a depletion in US crude stocks last week and worries about imminent global supply shrinkages with US sanctions on Iranian oil exports due to take effect in November. Today, GAS gained VND4,100 (+4.1%) to close at VND105,000, adding 2.4pts to the index's gain while PLX and PVS shot up by 2.2% and 5.8% respectively. The rising momentum was further extended in the afternoon session with strong support from Financial tickers. Notably, the top three state-owned banks, BID, CTG and VCB, saw their share prices rise 3.7%, 2.2% and 1.1% respectively, due to large demand from foreign investors. The positive sentiment spread to small and mid-cap stocks such as HCM, IDI, VCI, VHC and VRC. Only a few notable stocks suffered losses today, including VHM, VNM and ROS. At end-day, the VN-INDEX gained 9.9pts (+1.0%) to close at 998.1pts with 168 gainers, 115 losers and 81 unchanged. Hanoi's HNX-INDEX also had a bullish trading day and ended at 113.6pts (+0.7%) with 83 advancers, 85 decliners and 208 unchanged.

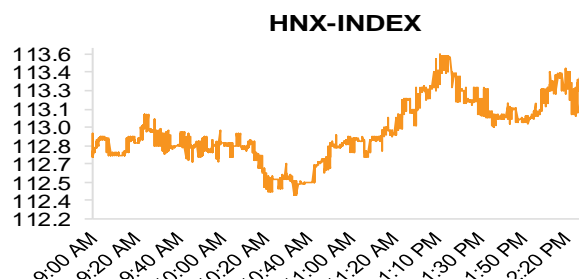
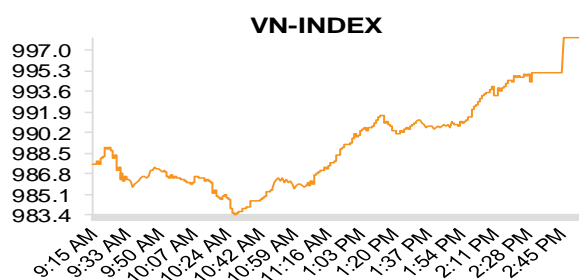
Most sectors rose today, led by Utilities (+3.4%), Energy (+2.2%) and Financials (+1.6%) while only IT (-0.3%) dropped. Top index movers included GAS (+4.1%), MSN (+6.6%), BID (+3.7%), VCB (+1.1%) and CTG (+2.2%). Top index laggards consisted of VHM (-0.8%), VNM (-0.7%), TCH (-2.9%), ROS (-0.8%) and PDR (-1.7%). Top three block trades were KDH with 4.3m shares (VND130.2bn), VHM with 1.1m shares (VND117.9bn) and SAM with 15.2m shares (VND108.6bn).

Foreigners net sold on HOSE to the amount of VND52.6bn and net bought on HNX, to the amount of VND21.5bn. They mainly bought KDH (VND122.2bn), VHM (VND119.1bn) and VNM (VND98.6bn); and mainly sold VNM (VND168.0bn), HPG (VND167.5bn) and VHM (VND137.3bn).

Snapshot	HOSE	HNX
Close (pts)	998.1	113.6
1 Day change (%)	1.00	0.71
Volume (mn shs)	186.7	52.7
Value (US\$m)	196.3	34.1
Gainers	168	83
Losers	115	85
Unchanged	81	208

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,206	-0.04
WTI Oil (\$/B) 1Mth	69.95	0.63
Brent Oil (\$/B) 1Mth	77.65	0.66
USDVND	23,302	-0.03
EURVND	27,246	-0.26

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.98	0.67%	20.09	4.87
Consumer Staples	18.23	1.11%	24.91	7.17
Energy	3.21	2.18%	19.94	3.76
Financials	27.10	1.58%	17.41	2.64
Health Care	0.96	0.55%	19.00	3.11
Industrials	8.09	0.69%	16.96	4.28
IT	0.96	-0.28%	8.92	2.18
Materials	4.57	0.22%	10.28	1.85
Real Estate	26.18	-0.02%	55.59	4.66
Utilities	7.60	3.39%	16.35	4.04

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,351.1	-1.05%	12.41	1.64	3,899
India	11,676.8	-0.13%	24.35	3.19	1,203
Indonesia	6,019.0	-0.76%	19.94	2.29	468
Laos	877.0	0.00%	6.76	0.36	1
Malaysia	1,819.7	-0.05%	19.65	1.92	276
Philippines	7,853.2	0.28%	20.17	2.16	183
Taiwan	11,093.8	-0.05%	14.36	1.73	1,079
Thailand	1,720.4	-0.11%	17.05	2.04	531
Vietnam	998.1	1.00%	18.01	2.80	135

Source: Bloomberg

30-Aug

Market News

Oil's again being propped up by U.S. government data showing shrinking stockpiles, after prices stumbled earlier this week on an industry report that signaled an inventory gain.

Futures in New York held gains after rising 1.4% on Wednesday in their biggest advance since early August. That was after the Energy Information Administration reported that the U.S. crude hoard fell more than analysts forecast for a second week. That eased concerns spurred by American Petroleum Institute data on Tuesday that portended an increase. Meanwhile, the structure of long-term futures is still signalling fears of a supply crunch after American sanctions targeting OPEC member Iran take effect in November. Global benchmark Brent crude's premium to West Texas Intermediate is rising on doubts over whether other producers can close any supply gap, and as infrastructure problems weigh on U.S. oil. Investors are also wary of higher inventories at the key Cushing, Oklahoma, storage hub. "Falling crude stockpiles in the U.S. signal that demand is strong, while concerns remain over supply disruptions from Iran due to American sanctions," said Lim Jaekyun, a commodities analyst at KB Securities Co. "U.S. oil production can continue to climb, whereas we may see a possible output loss from one of the OPEC members and this is widening the spread between WTI and Brent." (*Bloomberg*)

Vietnam's trade surplus increases to US\$2.8bn. Vietnam's trade surplus rose to US\$2.8bn in the first eight months of this year, the General Statistics Office (GSO) reported yesterday. Total export value increased 14.5% yoy to US\$155.4bn during the first eight months. Of which, the domestic economic sector achieved a year-on-year surge of 17.4% to US\$45.11bn, while the Foreign Direct Investment (FDI) sector gained US\$110.3bn, an increase of 13.4%. The FDI sector had lower growth in export value against the domestic sector but it holds 71 per cent of total national export value, said a GSO expert. Many key export products saw high growth in value during the first eight months. Export value rose 15.7% to US\$30.9bn for telephone and parts; and 14.2% to US\$18.4bn for electronic products, computers and computer parts. It surged 26.9% to US\$10.6bn for machine, equipment and parts, and 9.6% to US\$10.5bn for footwear. Meanwhile, Vietnam saw strong growth for some farming products, including fruits and vegetables (up 14.8% to US\$2.7bn) and rice (up 23.6% to US\$2.2bn). However, other commodities faced difficulties increasing export value due to falling global prices. Coffee exports fell 3.1% in value to US\$2.5bn, though they increased 14.8% in volume. Meanwhile, rubber fell 12.1% in value to US\$1.2bn but rose 7.9% in volume. Pepper exports also dropped 35.7% in value to US\$584m despite surging 4.7% in volume. Crude oil exports fell in both volume and value to 46.6% and 24.6%, respectively, compared with the same period last year. The office said the growth of national import value was below that of export value. Imports rose 11.6% yoy to US\$152.6bn. From this, the domestic sector's value reached \$61.85bn, up 11.8%, while the FDI sector stood at US\$90.81bn, up 11.4%. (*Vietnamnews.vn*)

FDI disbursement goes up 9.2% in eight months. The disbursement of Foreign Direct Investment (FDI) projects was estimated at US\$11.25bn as of August 20, a rise of 9.2% yoy. According to Vietnam's Ministry of Planning and Investment, the country granted investment licences to 1,918 new projects with a total registered capital of US\$13.48bn, up 0.2% yoy. It allowed 736 existing projects to increase their capital to a total of US\$5.58bn, equal to 87.2% yoy. From January to August, foreign investors contributed capital and purchased shares totalling US\$5.28bn, an increase of 50.9% yoy. The FDI sector exported US\$110.3bn worth of goods, including crude oil. Foreign investment was poured into 17 sectors, mainly in the processing and manufacturing industry. Ninety-seven countries and territories are currently running investment projects in Vietnam. Japan tops the list with US\$7bn, followed by the Republic of Korea and Singapore. (*English.vietnamnet.vn*)

Notable Corporate Events

Hoa Sen Group (HSG VN) - treasury share repurchase: HSG announced a purchase of 62,500 shares as treasury shares at the average price of VND10,000/share, thus raising total treasury shares to 119,300 shares. (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	24,850	35,300	42.1%	ADD	Positive outlook for 2018 with surge in revenue thanks to: (1) New contribution from My Dinh Plaza II and (2) commissioning of two new hydropower plants in Q4, 2017. (3) Back log of VND2,040bn at end of 2017	Link
LPB	9,400	13,500	43.6%	ADD	1. Unique distribution advantage with more than 1000 PTOs across country. Will be able to maintain strong credit growth thanks to good capital buffer (CAR ~13%) and strong liquidity (LDR ~80%). 2. FY18 YE P/B cheap relative to peers.	Link
VJC	156,900	149,400	-4.8%	HOLD	1. 1Q18 transport revenue reached VND6,035bn (+51.9% yoy) 2. In 2018, VJC will continue to expand its international network 3. VJC may not be able to pass on fuel costs if oil price continues to rise. Moreover VJC appears to be overvalued compared to global peers which are seeing multiple contraction due to rising fuel prices and looming overcapacity in the APAC region	Link
NLG	31,900	35,500	11.3%	HOLD	1. NLG is well aligned with the new property market orientation. NLG focuses on durable-demand products (affordable and social apartments and landed properties). 2. FY2017 net revenue is forecasted at VND3,454 billion (+36.3% yoy) and NPATMI at VND544 billion (+58% yoy). For 2018, revaluation of Hoang Nam project will secure strong EAT growth. However, the share price is reasonable this year. 3. Upside for the stock will come in 2018 as major projects are going to be executed.	Link
ACV	83,200	112,000	34.6%	ADD	1. Likely beneficiary of air passenger boom over the next decade 2. MOT's divestment of ACV stake to be a significant catalyst 3. Higher return on capital justifies higher valuation	Link
DPM	17,100	15,600	-8.8%	HOLD	1. High exposure to oil prices (forecasted to average US\$70/bbl in 2018) implies potential further contraction in margins. 2. High depreciation burden leads to expected losses for the NPK - NH3 expansion project in 2018-2019. This project will only contribute to profits from 2020 onwards as the plants reach full capacity. 3. Short to medium term catalysts include a pending change in VAT policy (which would improve gross margin by 3-4% pts) and the acceleration of PVN's divestment process in 2018.	Link
QNS	39,500	54,600	38.2%	ADD	1. Soymilk segment is the main growth driver and expected to regain momentum in 2018 with new products. 2. Sugarcane prices should temper this year, cushioning some of the impact of falling sugar price. This should protect sugar segment's GPM to further squeeze. 3. We recommends an ADD rating for QNS as the increasing profitability contribution from soymilk segment should help QNS close its valuation gap with pure-play consumer stocks.	Link
LTG	38,700	66,270	71.2%	ADD	1. Booming rice exports to China and Philippines should boost Agrifood sales. 2. For 2018, we expect a 7.1% growth in top line to touch VND8,781bn and a 18.4% growth in bottom line to touch VND517bn.	Link
VCB	63,800	79,500	24.6%	ADD	1. VCB is a well-regarded state-owned commercial bank (SOCB) with an extensive network, a critical role in Vietnam's national payment system and leading card issuer. 2. Its strong deposit franchise and large client base would support a gradual shift in loan mix to higher-yield segments such as personal lending, in our view. 3. Its asset quality is best in class, with well-controlled NPLs and a high provisioning buffer (NPL of 1.1%, loan loss reserve ratio, LLR, of 131% at end-FY17). 4. We project an enviable net profit CAGR of 17.7% over FY18-20F, with ROE improving to 20.1% by end-FY20F.	Link
MBB	24,100	33,400	38.6%	ADD	1. MBB is looking to push fee income through bancassurance and internet/mobile banking. 2. High loan growth to be supported by sufficient capital and funding. 3. MBB still trades at a discount to peers.	Link
VSC	41,450	53,400	28.8%	ADD	1. VSC will boost VGP capacity by a third to 800,000 TEU by 2019 through the additional of a new quay crane and a back-end logistics center which is 75% complete at the moment. 2. 2018 net profit expected to soar to VND360bn (+34.8% YoY). 3. Valuation is attractive due to the foreign investors' sell off over the last few weeks. VSC is currently trading at 12M EV/EBITDA 5.6x, well below the peer average of 6.7x.	Link

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
VPB	25,500	36,700	43.9%	ADD	<ol style="list-style-type: none"> VPB delivered ROA of 1.9% and ROE of 24.8% in FY16, the highest returns-on-capital among local peers and impressive even in a regional context. FY16 NIM of 7.7% was driven by a shift in loan mix towards higher yielding segments, such as consumer finance, retail, household and micro-SME loans. Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology. We expect strong earnings growth in FY17-20F with forecasted net profit CAGR of 25.6% and sustained high average ROE of 22.7%. 	Link
TCM	21,500	22,500	4.7%	HOLD	<ol style="list-style-type: none"> High property value offsets the lack of foreign room. Core segments to perform moderately well in 2018. We expect that FY18 core-earnings to grow by a robust 45%. 	Link
HPG	39,650	47,800	20.6%	ADD	<ol style="list-style-type: none"> Expect higher construction steel consumption across Vietnam in 2018F Ability to sustain and even consolidate its leading market position Margin expansion from rising steel prices & soft raw material prices HPG's long-steel capacity to double over the next 12 months 	Link
PVT	17,500	29,900	70.9%	ADD	<ol style="list-style-type: none"> PVT has a chartering profile skewed towards fixed rates, which offers protection against the current low-rate environment, while providing potential upside for recovery. PVT has the largest tanker fleet and LPG fleet among Vietnam carriers, and is able to ride on growing demand for fossil fuels and LPG from the civil and industrial sectors. The company plans to upsize and rejuvenate its fleet over the next few years to respond to Vietnam's increasing refinery capacity and growing demand for LPG. 	Link
STK	13,500	27,600	104.4%	ADD	<ol style="list-style-type: none"> STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks. 	Link
IDI	12,250	26,600	117.1%	ADD	<ol style="list-style-type: none"> IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile. We expect that pangasius exports will grow strongly in 2018. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018 IDI will continue to increase its capacity to support growth over the next 2-3 years. High dividend yield and attractive valuation 	Link
AAA	18,100	25,300	39.8%	ADD	<ol style="list-style-type: none"> AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month. AAA will be able to capture market share globally in countries such as Japan, as well as the U.S and EU in coming years. AAA aims to expand its production and adopt effective cost controls. Positive outlook for AAA in 2018. AAA's valuation is attractive in light of its strong revenue growth and improving profitability. 	Link
PNJ	106,000	120,700	13.9%	HOLD	<ol style="list-style-type: none"> Extensive store network continued to serve as a major driver for PNJ's growth. Robust Same-Store Sales Growth (SSSG) PNJ is diversifying its jewelry-focused product mix by introducing fashion accessories such as mid-range branded watches since 2012. Growing benefits from expanding store network and developing omni-channel platform. 	Link
KDH	30,850	36,700	19.0%	ADD	<ol style="list-style-type: none"> KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction & Investment (BCI, Unlisted). Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption. 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
C47	15,300	1,000	6.99	194,220	0.005
NVT	5,830	380	6.97	21,750	0.011
TCO	13,850	900	6.95	50	0.005
NAV	5,570	360	6.91	10	0.001
TDG	7,440	480	6.90	1.01MLN	0.002

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HTT	2,790	-210	-7.0	791,640	-0.001
SSC	61,200	-4,600	-7.0	3,880	-0.021
KAC	14,000	-1,050	-7.0	20	-0.008
PIT	6,670	-500	-7.0	30	-0.002
BRC	9,770	-730	-7.0	10	-0.003

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	105,000	4,100	4.1	723,510	2.445
MSN	97,000	6,000	6.6	743,980	2.174
BID	34,900	1,250	3.7	3.29MLN	1.331
VCB	63,800	700	1.1	1.34MLN	0.785
CTG	27,600	600	2.2	7.42MLN	0.696

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	107,400	-900	-0.8	409,540	-0.751
VNM	156,500	-1,100	-0.7	899,040	-0.497
TCH	28,300	-850	-2.9	1.32MLN	-0.096
ROS	41,200	-350	-0.8	1.29MLN	-0.062
PDR	25,600	-450	-1.7	1.57MLN	-0.037

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	6,550	100	1.6	8.18MLN	0.022
CTG	27,600	600	2.2	7.42MLN	0.696
HAG	6,890	-100	-1.4	7.03MLN	-0.029
MBB	24,100	350	1.5	6.52MLN	0.236
HPG	39,650	50	0.1	6.45MLN	0.033

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DPS	900	100	12.5	155,524	0.000
BST	25,300	2,300	10.0	100	0.000
GMX	25,300	2,300	10.0	100	0.000
VIE	11,000	1,000	10.0	500	0.000
VNF	39,800	3,600	9.9	200	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	700	-100	-12.5	17,800	0.000
FID	1,800	-200	-10.0	121,216	0.000
SD4	7,300	-800	-9.9	1,200	0.000
CPC	33,300	-3,600	-9.8	1,700	0.000
SDG	24,200	-2,600	-9.7	200	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	39,700	400	1.0	4.21MLN	0.437
PVS	21,800	1,200	5.8	8.68MLN	0.274
HHC	59,800	5,400	9.9	29,296	0.050
VGC	18,900	200	1.1	1.86MLN	0.041
NVB	8,200	100	1.2	5.85MLN	0.029

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	8,600	-100	-1.2	4.58MLN	-0.105
DL1	36,000	-1,200	-3.2	6,459	-0.062
SHN	9,400	-200	-2.1	1,880	-0.023
PVX	1,200	-100	-7.7	268,071	-0.020
VCS	87,700	-600	-0.7	83,318	-0.020

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	21,800	1,200	5.8	8.68MLN	0.000
DNP	15,000	500	3.5	7.00MLN	0.000
NVB	8,200	100	1.2	5.85MLN	0.000
SHB	8,600	-100	-1.2	4.58MLN	0.000
ACB	39,700	400	1.0	4.21MLN	0.000

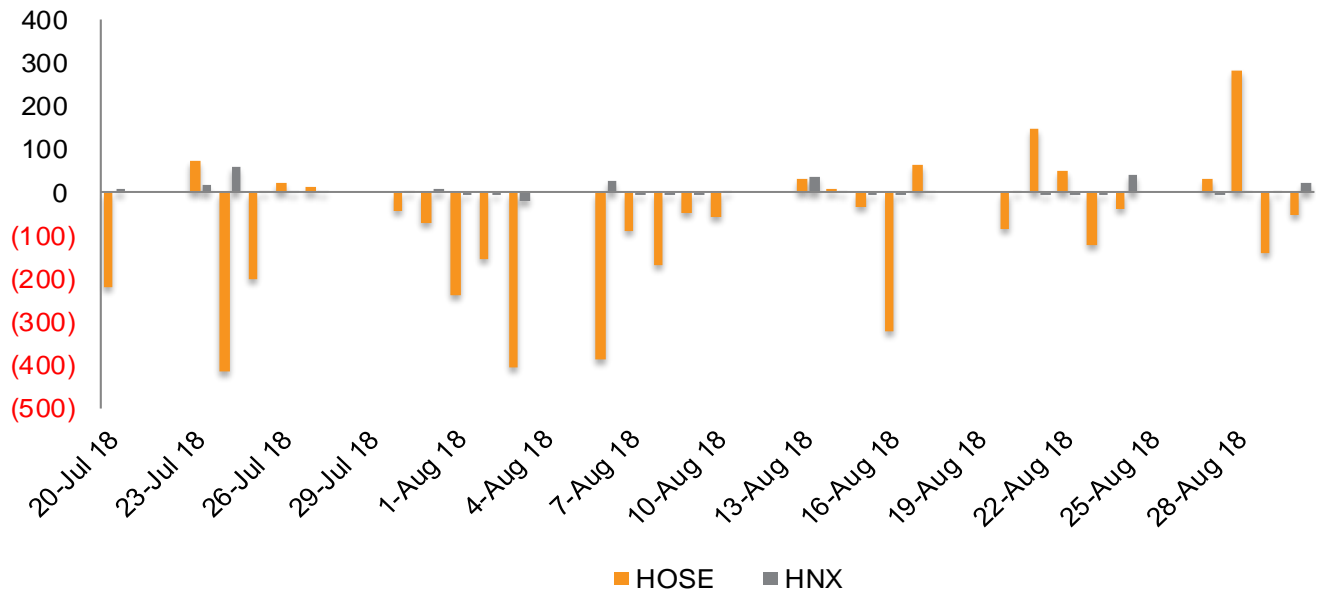
Source: Bloomberg 30 Aug

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	17.2	110.0%	1.6	87.5%	BUY	883.8	133.6%	30.2	50.1%
% of market	9.4%		3.1%		% of market	20.0%		3.8%	
SELL	22.1	71.1%	1.0	23.9%	SELL	936.4	81.1%	8.7	-41.5%
% of market	12.1%		2.0%		% of market	21.2%		1.1%	
NET BUY (SELL)	(4.95)		0.6		NET BUY (SELL)	(52.6)		21.5	

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Mln'shs)	HOSE	% of 2017	HNX	% of 2017	Value (VND'bn)	HOSE	% of 2017	HNX	% of 2017
BUY	3,286.0	92.7%	336.3	83.9%	BUY	191,039.8	113.1%	6,260.8	75.1%
% of market	9.7%		3.7%		% of market	19.6%		3.7%	
SELL	3,057.9	93.9%	358.1	87.9%	SELL	161,312.0	111.6%	6,950.8	80.7%
% of market	9.1%		3.9%		% of market	16.5%		4.2%	
NET BUY (SELL)	228.2		(21.8)		NET BUY (SELL)	29,728		(690.0)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
KDH	18,900	0	0.00	122.2	0.000
VHM	21,800	-900	-0.83	119.1	-0.751
VNM	28,300	-1,100	-0.70	98.6	-0.497
VJC	8,600	1,500	0.97	59.0	0.253
HPG	115,000	50	0.13	58.4	0.033

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	8,600	-1,100	-0.70	168.0	-0.497	
HPG	3,200	50	0.13	167.5	0.033	
VHM	87,700	-900	-0.83	137.3	-0.751	
VIC	19,300	400	0.39	80.0	0.398	
SCS	42,500	0	0.00	52.8	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
KDH	18,900	0	0.00	122.2	0.000	
VCB	21,800	700	1.11	29.9	0.785	
CTD	28,300	6,400	3.95	26.9	0.156	
HDB	115,000	1,000	2.69	26.2	0.306	
GAS	15,500	4,100	4.06	25.9	2.445	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	3,200	50	0.13	-109.1	0.033	
VNM	19,300	-1,100	-0.70	-69.5	-0.497	
VIC	87,700	400	0.39	-60.4	0.398	
DHG	42,500	800	0.87	-19.2	0.033	
VHM	8,600	-900	-0.83	-18.2	-0.751	

30-Aug-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	18,900	200	1.07	15.0	0.000
PVS	21,800	1,200	5.83	5.8	0.000
DBC	28,300	300	1.07	4.2	0.000
SHB	8,600	-100	-1.15	2.0	0.000
TV2	115,000	-2,400	-2.04	1.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	8,600	-100	-1.15	2.3	0.000	
TIG	3,200	0	0.00	1.6	0.000	
VCS	87,700	-600	-0.68	1.1	0.000	
PCG	19,300	700	3.76	0.9	0.000	
CAP	42,500	1,800	4.42	0.4	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	18,900	200	1.07	15.0	0.000	
PVS	21,800	1,200	5.83	5.7	0.000	
DBC	28,300	300	1.07	3.9	0.000	
TV2	115,000	-2,400	-2.04	1.1	0.000	
SHS	15,500	100	0.65	0.5	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
TIG	3,200	0	0.00	-1.54	0.000	
PCG	19,300	700	3.76	-0.92	0.000	
VCS	87,700	-600	-0.68	-0.72	0.000	
CAP	42,500	1,800	4.42	-0.44	0.000	
SHB	8,600	-100	-1.15	-0.34	0.000	

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	103,400	-2.8	12.7	31.8	14,162	3,192	57.6	21.5	1,457,832	82.4	7.3	10.8	1.7
2	VHM VM	107,400	-2.8	-8.2	N/A	12,350	2,680	100.0	33.2	464,594	45.7	3.1	N/A	N/A
3	VCB VM	63,800	11.3	22.7	-13.6	9,851	3,598	22.9	9.2	2,169,701	20.3	3.9	20.5	1.2
4	VNM VM	156,500	-7.1	-5.4	-20.2	9,747	1,451	46.2	40.9	891,578	25.7	8.7	34.9	28.8
5	GAS VM	105,000	20.8	17.6	-7.8	8,624	1,914	4.2	45.5	533,920	18.1	4.7	27.4	17.7
6	SAB VM	226,000	9.3	-1.3	-3.9	6,220	641	10.4	39.3	73,061	31.9	9.2	31.2	21.9
7	BID VM	34,900	32.7	26.4	-10.5	5,120	3,419	4.4	27.4	3,486,085	14.9	2.4	16.8	0.7
8	CTG VM	27,600	15.7	7.6	-17.9	4,410	3,723	15.8	0.0	6,009,428	13.2	1.5	12.2	0.7
9	MSN VM	97,000	19.2	21.3	8.7	4,384	1,053	37.9	20.1	560,254	18.1	6.0	32.2	8.8
10	TCB VM	26,300	0.8	N/A	N/A	3,946	3,497	81.8	0.0	1,574,832	8.6	1.9	24.3	3.2
11	VJC VM	156,900	8.6	28.1	-5.9	3,647	542	53.2	5.3	758,236	16.6	8.0	67.1	19.7
12	HPG VM	39,650	7.0	5.1	-15.9	3,614	2,124	55.8	10.1	5,852,001	9.4	2.3	30.1	17.6
13	PLX VM	68,800	18.6	17.6	-23.5	3,421	1,159	6.3	9.0	829,571	21.2	4.3	18.3	6.0
14	VRE VM	39,950	0.4	-4.9	-25.7	3,259	1,901	100.0	17.5	1,282,813	50.5	2.9	5.7	5.6
15	BVH VM	91,600	22.1	7.9	9.4	2,755	701	31.2	24.2	137,943	50.4	4.2	8.5	1.3
16	VPB VM	25,500	-6.6	1.2	-26.7	2,652	2,423	75.8	0.0	4,877,862	9.6	2.2	26.9	2.5
17	NVL VM	65,000	7.3	28.0	-0.8	2,531	907	31.1	40.5	562,833	25.7	4.2	18.7	4.7
18	MBB VM	24,100	2.6	4.1	-16.6	2,234	2,160	61.2	0.0	6,086,673	11.4	1.8	16.3	1.5
19	MWG VM	123,000	6.0	19.4	-0.8	1,704	323	85.7	0.0	598,677	14.5	5.3	43.9	13.7
20	HDB VM	38,200	8.5	4.1	-14.0	1,608	981	100.0	2.8	1,434,217	19.4	2.7	14.9	1.0
21	FPT VM	44,150	2.0	-2.9	-15.1	1,162	614	81.7	0.0	1,041,217	8.7	2.3	28.6	11.4
22	ROS VM	41,200	-3.1	-27.5	-64.0	1,004	568	27.0	46.7	961,473	28.2	4.1	14.7	8.4
23	STB VM	11,500	0.0	0.0	-28.6	890	1,804	94.0	13.5	4,756,864	14.0	0.9	6.4	0.4
24	BHN VM	84,900	-0.8	-18.9	-42.3	845	232	0.9	31.4	1,135	30.6	5.2	17.3	6.7
25	TPB VM	27,050	5.7	-5.7	N/A	773	666	95.3	0.0	231,263	15.8	2.3	15.9	0.8
26	EIB VM	14,000	-0.7	-2.4	-9.7	739	1,229	83.8	0.0	181,821	14.0	1.1	8.6	0.9
27	PNJ VM	106,000	9.4	-1.9	-4.6	738	162	64.1	0.0	465,608	20.7	5.1	33.9	19.8
28	SSI VM	32,250	12.8	7.7	-12.6	692	500	76.7	44.6	3,745,212	12.5	1.8	14.4	6.9
29	HNG VM	17,150	-0.6	133.7	176.6	653	887	44.7	56.2	2,886,928	N/A	1.4	-3.9	-1.3
30	CTD VM	168,500	12.6	22.1	-6.9	566	78	87.0	5.8	187,321	8.3	1.7	22.5	11.8
31	DHG VM	92,300	-7.7	-7.7	-11.5	518	131	31.9	53.7	211,301	22.9	4.1	18.4	14.1
32	KDH VM	30,850	-0.2	-5.1	-10.6	513	388	76.5	4.6	167,005	19.9	1.9	10.0	6.0
33	GEX VM	29,000	2.4	13.4	10.0	506	407	73.6	37.8	3,099,591	11.5	2.1	22.3	6.9
34	REE VM	36,500	5.8	14.1	-5.2	486	310	84.4	0.0	618,495	6.9	1.3	20.9	12.5
35	VCI VM	63,900	12.1	-2.0	0.1	447	163	65.3	58.7	111,168	14.9	3.4	30.5	13.9
36	TCH VM	28,300	12.1	2.7	42.2	429	353	50.0	45.2	1,415,906	26.3	2.2	8.5	7.8
37	DXG VM	29,000	9.4	0.9	-1.6	426	342	70.0	3.3	2,988,014	10.1	2.4	26.2	9.5
38	SBT VM	19,050	13.4	32.8	6.4	405	495	50.9	91.6	3,149,179	18.1	1.5	11.1	4.2
39	SCS VM	168,000	N/A	N/A	N/A	360	50	99.1	33.6	N/A	25.8	10.0	40.8	35.2
40	HCM VM	63,500	13.6	2.4	-20.6	353	130	66.5	39.0	307,533	10.4	2.8	29.3	16.8
41	GMD VM	26,550	1.5	5.4	-24.7	328	288	59.6	0.0	610,989	4.3	1.3	30.1	18.3
42	NT2 VM	26,450	-2.4	-4.5	-16.6	327	288	32.1	27.4	162,261	9.1	2.1	19.5	8.5
43	VHC VM	77,000	9.5	51.3	49.5	305	92	38.5	60.5	133,721	8.9	2.2	27.2	15.0
44	PAN VM	57,500	6.5	0.2	-9.3	297	120	60.0	59.4	39,531	15.3	2.5	16.0	6.8
45	PDR VM	25,600	-2.7	-14.5	-13.5	293	266	37.8	42.0	966,041	13.0	2.2	19.4	5.4
46	VPI VM	42,200	-0.2	N/A	N/A	290	160	100.0	38.8	194,944	9.8	3.7	38.8	13.1
47	NLG VM	31,900	7.4	23.4	10.9	287	210	63.3	0.0	431,546	14.0	1.8	13.3	5.5
48	DPM VM	17,100	-5.5	3.6	-27.2	287	391	40.2	28.7	594,330	11.8	0.9	8.0	5.9
49	CII VM	26,750	6.2	-5.5	-25.1	281	245	88.1	14.0	470,304	N/A	1.3	-0.3	-0.1
50	HAG VM	6,890	-9.1	55.5	10.8	274	927	63.8	40.4	11,805,200	N/A	0.5	-4.4	-1.2
51	KDC VM	30,250	-12.6	-10.6	-29.3	267	206	41.7	28.8	118,849	N/A	1.0	-1.0	-0.5
52	YEG VM	197,000	-2.7	N/A	N/A	264	31	100.0	0.0	8,551	79.6	15.4	29.0	11.6
53	PVD VM	15,750	20.7	16.7	-31.5	259	383	49.4	29.8	3,260,045	N/A	0.5	-0.1	0.0
54	PPC VM	18,250	-2.4	6.7	-7.4	251	321	24.7	33.7	179,057	6.0	1.0	17.3	11.5
55	KBC VM	12,250	0.4	-2.0	-5.4	247	470	75.4	31.7	2,000,701	13.1	0.7	5.3	2.9
56	DCM VM	10,150	-2.4	-1.5	-16.1	231	529	24.4	45.0	498,743	12.9	0.8	6.6	3.8
57	PME VM	69,500	-3.5	-1.8	-3.7	224	75	99.0	0.0	12,322	16.0	3.2	19.3	16.0
58	LGC VM	27,000	0.0	36.4	39.2	223	193	N/A	4.0	2	31.4	2.0	6.7	1.8
59	FRT VM	76,000	1.3	-12.6	N/A	222	68	92.4	1.6	14,060	18.4	6.5	42.9	6.8
60	TLG VM	76,500	5.8	2.5	-2.4	216	66	26.7	72.1	3,320	20.4	4.2	22.3	16.2

Source: Bloomberg 30 Aug

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ADDRESS

Headquarter

1 Nguyen Thuong Hien Str
Hai Ba Trung Dist, Hanoi
T: +84 24 3972 4568
F: +84 24 3972 4600

HCMC Office

The 90th Pasteur Building
90 Pasteur Str, Dist 1, HCMC
T: +84 28 7300 0688
F: +84 28 3914 6924

Da Nang Office

Room 7-8-9, 3rd floor, Buu Dien Building
155 Nguyen Van Linh Str, Da Nang City
T: +84 511 382 1111

Vinh - Nghe An Office

1 Lenin Str
Vinh City, Nghe An Province
T: +84 388 688 466
F: +84 388 688 466

Can Tho Office

3rd floor STS Building, 11B Hoa Binh
Ninh Kieu, Can Tho
T: +84 710 3766 959
F: +84 710 3826 331

Quang Ninh Office

1st & 2nd floor, 29-31, 25/4 Str
Ha Long City, Quang Ninh Province
T: +84 33 3820 818
F: +84 33 3820 333

CONTACTS

Anirban Lahiri (Mr.)

Head of Research

Research Department

T: +84 28 7300 0688 (Ext: 21242)
E: anirban.lahiri@vndirect.com.vn

Trung Nguyen (Mr.)

Associate Director - Business Development

Institutional Clients Group

T: +84 28 7300 0688 (Ext: 21068)
E: trung.nt@vndirect.com.vn