

## Market Commentary: VN-INDEX regained all lost points from the previous session thanks to the impressive reversal of large caps.

Vietnam's stock markets fully recovered after having plummeted yesterday. The market again proved its unpredictability by opening on an upswing in contrast with yesterday's correction. Then, VN-INDEX gradually lost momentum and pared most of its early gains toward the end of the morning session. However, in the afternoon, the index regained lost ground and shot up remarkably on the back of some rebounding blue-chips, especially ROS and VPB. Specifically, Industrials sector led today's recovery, of which ROS turned from yesterday's worst performer to the largest buoy by adding nearly 2.6pts to the index. Besides, HBC – another famous construction stocks – also witnessed positive performance by hitting the ceiling price after the company made an official announcement on its 3Q2017 business results to ward off rumors in the market. Simultaneously, bullish sentiment was also boosted by the gain in Financials and Real Estate stocks. Noticeably, VPB rose by 6.6% and thus greatly enhanced the rising momentum of other leading banking stocks including VCB, CTG and BID. On the other hand, some market pillars (led by VNM and BHN) and some speculative stocks (such as HAG, HNG and STB) suffered losses. Despite that, VN-INDEX still remained in green, solidly sustained by the dominance of bullish large caps. As a result, VN-INDEX regained all lost points from the previous session and finally landed at 843.7pts (+1.3%) with 148 gainers, 116 losers and 76 unchanged. Similarly, HNX-INDEX also accelerated its advance near the day-end closing session before leveling at 104.4pts (+0.9%) with 99 advancers, 85 decliners and 194 unchanged.

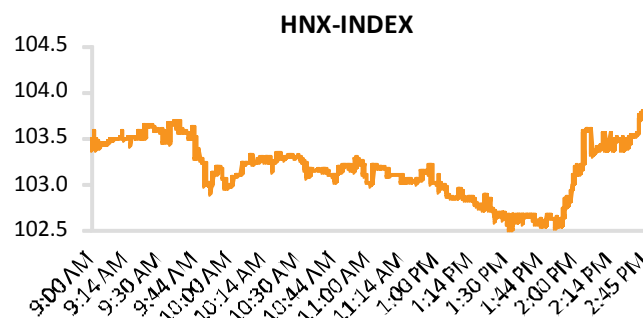
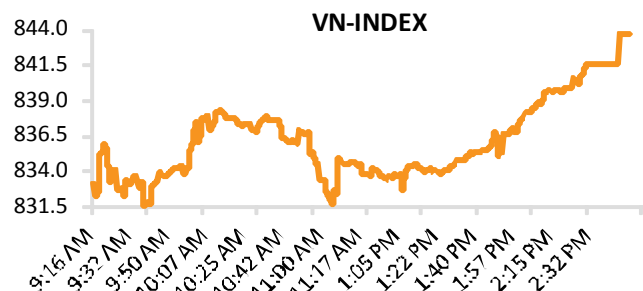
**Most sectors surged today, led by Health Care (+4.0%), Industrials (3.1%) and Consumer Discretionary (+2.5%) while only Consumer Staples (-0.2%) dropped.** Regarding tickers, top index movers included ROS (+6.9%), VPB (+6.6%), VCB (+2.0%), HPG (+4.0%) and GAS (+1.2%). Top index laggards consisted of VNM (-0.5%), HNG (-7.0%), HAG (-6.4%), STB (-1.8%) and BHN (-0.9%). Top 3 major block trades were VIS with 18.7mn shares (VND486.7bn), MSN with 3.0mn shares (VND183.0bn) and KBC with 13.8mn shares (VND165.0bn).

**Foreign net bought on both exchanges worth VND523.8bn.** They mainly bought VIS (VND 378.0bn), VNM (VND94.7bn) and HPG (VND34.0bn) while sold KBC (VND67.5bn), VNM (VND61.2bn) and HPG (40.6bn).

Snapshot	HOSE	HNX
Close (pts)	843.7	104.4
1 Day change (%)	1.28	0.91
Volume (mn shs)	203.3	47.6
Value (US\$m)	192.6	21.0
Gainers	148	99
Losers	116	85
Unchanged	76	194

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,276	-0.14
WTI Oil (\$/B) 1Mth	54.93	0.72
Brent Oil (\$/B) 1Mth	61.09	0.78
USDVND	22,712	0.02
EURVND	26,593	-0.11

Source: Bloomberg



Sectors	Price	Index	P/E	P/B
(VNIndex)	1D chg	Wgt	x	x
Consumer Discretionary	2.52%	1.01	20.02	4.97
Consumer Staples	-0.15%	7.43	31.1	8.61
Energy	0.86%	2.94	14.88	2.65
Financials	1.94%	3.65	16.12	1.93
Health Care	4.03%	0.34	19.47	3.75
Industrials	3.09%	2.22	80.89	9.83
IT	0.94%	1.12	11.89	2.33
Materials	2.49%	1.22	9.62	1.65
Real Estate	0.69%	4.78	37.13	4.14
Utilities	0.97%	5.06	14.74	3.07

Source: Bloomberg

Country	Close	1D chg	P/E	P/B	Market cap
Peering	Points	%	x	x	US\$b
China	3,992.7	-0.11%	16.50	2.02	4,379
India	10,452.7	0.28%	24.03	3.13	1,170
Indonesia	6,039.4	0.14%	22.37	2.51	496
Laos	1,043.6	-0.87%	13.27	0.89	1
Malaysia	1,742.5	0.09%	16.35	1.79	249
Philippines	8,376.1	-1.64%	23.29	2.52	201
Taiwan	10,800.8	0.11%	16.35	1.84	1,060
Thailand	1,700.8	-0.06%	18.13	2.05	507
<b>Vietnam</b>	<b>843.7</b>	<b>1.28%</b>	<b>16.50</b>	<b>2.41</b>	<b>94</b>

Source: Bloomberg

3-Nov

## Market News

**Oil extended gains from the highest close in more than two years on signs OPEC will agree to extend supply cuts when ministers meet in Vienna at the end of the month.** Futures rose as much as 0.9% in New York and are heading for a fourth weekly advance. Iraq, the second-biggest OPEC producer, backs extending the curbs for a further nine months, Oil Minister Jabbar al-Luaibi said in Baghdad. While ministers from Saudi Arabia and Kuwait said this week longer cuts are needed, a consensus on how long to prolong is yet to be decided. *(Bloomberg)*

**Vietnam's growth accelerated to 7.46% in 3Q2017, the highest in the last seven years.** From January to September, the country grew by 6.41%, the strongest since 2015. This growth surge was largely driven by the industry, construction, and service sectors. According to the Vietnam Institute for Economic and Policy Research, Vietnam will continue to grow at 7.12% in this quarter, bringing the annual growth rate to 6.64%. *(Vietnam-briefing.com)*

## Coverage Universe Updates

**Nam Long Investment (NLG VN): Solid pipeline of projects ensures future growth - HOLD (Upside +14.6%)**

**We maintain a positive view on NLG as a solid pipeline of projects ensures future growth. We reiterate our HOLD recommendation with an RNAV of VND31,850/share, as sale progress and cash collection are in line with our forecasts, but the company seems fairly valued on our base case forecasts. The valuation does not include some potential projects (1ha Areco, 43ha in Can Tho city, 33ha in eastern HCMC, Water Point). These potential projects provide upside to our valuation.**

***Note that the Rating is different from our latest report as NLG's price has increased 3.9% since the published day (Oct. 31), upside is now under 15% - HOLD rating based on VNDIRECT's framework.***

- For 2017, we pencil in 38.6% YoY growth in revenue and 58.2% YoY growth in NPATMI, mainly driven by sale of land.
- Hoang Nam project should be revalued in 2018. In our base case scenario, the project will add around VND500bn to revenue and VND 150bn to the bottom line.
- NLG revealed its plans to acquire two land parcels of around 33ha, located in the east of HCMC; the subsequent development and sale of these parcels provides further uncaptured upside.

**Low recorded 3Q2017 revenue given a paucity of new projects launched since the middle of last year.** In 3Q2017, revenue came in at VND375bn (-37.9% YoY). For the first 3 quarters, revenue amounted to VND1,637bn (-2.1% YoY).

**GPM surged on better product mix and sales of land.** For the period 9M2017, gross margin increased to 46% from 28% seen in the same period last year. This GPM was exceptionally high thanks to sales of land in 2Q2017 and higher contribution of revenue from townhouses and villas which are higher-margin products.

**9M YTD earnings almost fulfilled the 2017 target.** 9M NPAT fulfilled 80% of the 2017 target, touching VND464.7 bn (+164.7% YoY). Of this, NPATMI reached VND351.9bn (+116.5% YoY). We expect an improvement in 4Q2017 business results compared with 3Q2017 as many products will be handed over in the quarter.

Read the full report: [HERE](#)

## Notable Corporate Events

**Vietnam Airlines JSC (HVN VN) – 3Q2017 business results:** In 3Q2017, HVN reported net revenue of VND21,565bn (+16.3% YoY) and gross profit of VND4,052bn (+43.4% YoY) coming from sale and leaseback activities. Financial revenue grew to VND219.9bn (+74.8%) while financial expenses increased by 102.3% YoY to VND950.6bn. In addition, selling and admin expenses reached VND1,338bn (+23.7% YoY) and VND632.4bn (+8.9% YoY), respectively. Thus, HVN recorded an increase of +93.6% YoY in EAT to VND1,433bn. For 9M2017, HVN generated VND61,707bn (+15.8% YoY) in net revenue and VND2,256bn (-11.4% YoY) in EAT. (*Cafef.vn*)

**Cuong Thuan Idico Development Investment Corporation (CTI VN) – 9M2017 consolidated business results:** In 3Q2017, CTI reported consolidated net revenue of VND305.5bn (+20% YoY) and COGS of VND182.9bn (+18.7% YoY), resulting in an increase of 22.5% YoY in gross profit to VND122.6bn. Financial income fell 57.5% YoY to VND1.8bn while financial expense rose to VND53.3bn (+9.5% YoY). Moreover, selling and general admin expenses reached VND30.6bn (+35.5% YoY). At the end, consolidated EAT increased by 16.6% YoY to VND33.7bn. For 9M2017, CTI generated consolidated net revenue of VND863.2bn (+5.8% YoY) and EAT of VND109.7bn (+26.3% YoY). (*Cafef.vn*)

**Vietnam National Petroleum Group (PLX VN) - 9M2017 consolidated business results:** For 3Q2017, PLX generated VND38,293bn in consolidated net revenue (+30.8% YoY) and VND3,187bn in gross profit (-5% YoY) due to the surge of 35.5% YoY in COGS. Financial revenue increased by 19.6% YoY to VND178.4bn while income from JV and affiliates decreased to VND61.8bn (-59.9% YoY). Moreover, other income also hit VND51.9bn (+160.2% YoY). Besides, even though selling expenses rose to VND2,010bn (+5.5% YoY), financial and admin expenses dropped to VND164.6bn (-40.4% YoY) and VND198bn (-13.6% YoY), respectively. At the end, the company recorded VND894.1bn in consolidated EAT (-15.6% YoY). For 9M, PLX reported consolidated net revenue and EAT of VND112,427bn (+27.7% YoY) and VND2,906bn (-12.8% YoY), correspondingly. (*Cafef.vn*)

**Petro VietNam Construction Joint Stock Company (PVX VN) – 3Q2017 business results:** In 3Q2017, PVX reported net revenue of VND780bn (-66.2% YoY) and COGS of VND742bn (-66.8% YoY) which resulted in gross profit of VND38.3bn (-48.3% YoY). Financial revenue and expenses were recorded at VND12.2bn (-23.6% YoY) and VND37.6bn (vs negative amount of VND70.9bn in 3Q 2016), respectively. In addition, admin expenses increased by 31.3% YoY to VND65.5bn. As a result, PVX suffered a loss of VND41.9bn during 3Q 2017 (vs a profit of VND116.5bn in 3Q 2016). For cumulative 9M2017, PVX generated VND2,502bn (-65.2% YoY) in net revenue and a loss of VND36.3bn in EAT (vs VND264.9bn in 9M2016). (*Cafef.vn*)

**Nam Kim Steel JSC (NKG VN) – dividend payment:** Nov 16 and Nov 17 will be the ex-date and record date, respectively, for receiving the first 2017 cash dividend of VND1,000/share. The payment will be made on Dec 21. (*Cafef.vn*)

**Hoa Binh Construction Group JSC (HBC VN) - Press release:** In the event of plummeting stock price, HBC's management made an official announcement regarding 3Q2017 business results and debts situation to ward off rumors on the market. In particular, the accurate 3Q2017's EAT was nearly VND238.2bn as shown in consolidated financial statements, instead of VND140bn as rumor. Besides, HBC's bad debt news were also circulated on ungrounded basis. Moreover, the management also advised investors to stay vigilant during this turbulent time. (*Hbcr.vn*)

<to be continued>

### COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	33,600	42,100	25.3%	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.	
HBC	51,400	71,600	39.3%	ADD	1. Large contract back-log to drive double-digit growth until 2019 2. Balance sheet to improve after planned private placement of 18mn shares (14%).	
LPB	12,800	17,200	34.4%	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. FY17 YE P/B of 1.0x, cheap relative to peers.	<a href="#">Link</a>
VHC	44,900	68,000	51.4%	ADD	1. Manufacturing capacity will increase by 40% by 2018 2. The largest market, US, will probably regain its growth momentum into next year 3. Input price could decrease and become more stable in 2018	<a href="#">Link</a>
TDH	13,650	15,900	16.5%	ADD		
CTD	225,000	249,028	10.7%	HOLD	1. Leading firm in construction sector with blue-chip client base. 2. Revenue from new contracts will ensure growth for the next two years. Projected revenue and earnings growth of 43.9% and 39.8%, respectively in 2017. 3. Rising contribution of design and build (D & B) projects to touch 50% of total revenue should lift blended margins. D&B contracts' average GM of 10% and traditional contract of 6-7%. D&B's	<a href="#">Link</a>
DCM	12,100	16,200	33.9%	ADD	1. Recovery in ASP (+6% in 2017 from low level in '16) and volume (+9% in 2017, supported by exporting activities), driven by recovery in agriculture sector and global urea price cycle. 2. Gas price subsidy from PVN until the end of 2018 (guaranteeing ROE at minimum 12%), preferential income tax rate of 5% 3. Possible change in VAT policy could reduce COGS and improve margins by 2-3% pts. 4. PVN plans to divest 24.6% stake by 2018 which will add to free-float.	
PTB	125,000	133,400	6.7%	HOLD		<a href="#">Link</a>
VJC	113,400	139,600	23.1%	ADD		<a href="#">Link</a>
NLG	27,800	31,850	14.6%	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.	<a href="#">Link</a>
IMP	62,500	70,600	13.0%	HOLD		<a href="#">Link</a>
PNJ	105,000	113,500	8.1%	HOLD	1. Largest jewelry retailer with rapid retail footprint expansion 2. Robust SSSG in 2017 (25%) and target SSSG FY18 of 12%. 3. FY17 EAT is forecasted to grow by 77.8%, 44% for FY18.	<a href="#">Link</a>
ACV	70,600	83,700	18.6%	ADD	1. Passenger throughput could grow at more than 15% in the next few years 2. Domestic passenger fees will increase by 22.7% yoy in 2018, FY18 EAT to touch VND5,072b (+46.5%) 3. 2018 EV/EBITDA 11.9x, below peers average of 15x	<a href="#">Link</a>
BFC	35,650	43,338	21.6%	ADD	1. Leading NPK producer in terms of capacity (current 925k tons, could add 200k tons more in the North) and market share (15-16%) 2. Long-term growth from expansion strategy to Northern Vietnam (+20%/year in volumes) and overseas market (Cambodia)	
VNR	24,000	25,443	6.0%	HOLD		
TCM	24,200	31,082	28.4%	ADD		<a href="#">Link</a>
DRI	11,200	18,325	63.6%	ADD	1. Low production cost (40% below the peer average) due to higher tapping yield and cheap labor. 2. Natural rubber price (ASP) is still in recovery mode and expected to rise 25% yoy in 2017 with this ASP increase not really reflected in DRI's valuation due to negative sentiment on the stock 3. Attractive valuation and first dividend payment for FY17 expected to be VND1,000/share (VND500/share already advanced in Sep 17).	<a href="#">Link</a>
DPM	20,600	24,519	19.0%	ADD	1. Gross margin fluctuates following movement in oil prices, 1H17 performance hurt by the sharp increase in oil/gas input price 2. NH3-NPK expansion projects will contribute to revenue and profit starting from 2018 (expected VND1.2-2trl in revenue and VND150-300bn in profit) 3. DPM would benefit the most in case a change in VAT policy is approved (gross margin +3-4% pts.) 4. PVN plans to divest 8.6% stake by 2018	<a href="#">Link</a>

# DAILY MARKET RECAP

3 November 2017

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
NVL	61,500	69,500	13.0%	HOLD		<a href="#">Link</a>
QNS	62,000	95,006	53.2%	ADD	<ol style="list-style-type: none"> <li>1. QNS is a dominant producer of soy milk with 85% market share in the packaged segment.</li> <li>2. One of the most profitable F&amp;B companies in term of ROE (FY16 ~43.3%) and ROA (FY16 ~25%).</li> <li>3. - Manufacturing capacity addition is the next engine for growth: an increase by 30% of soymilk capacity and 50% of sugar refine capacity</li> <li>4. Current PE TTM is 9.7x, relatively attractive vs peers.</li> </ol>	<a href="#">Link</a>
SBV	45,400	56,052	23.5%	ADD	<ol style="list-style-type: none"> <li>1. SBV is the leading company in the marine rope and cordages niche market and has a great brand which gives it pricing power.</li> <li>2. Fishermen are shifting to offshore fishing, thereby boosting demand for higher quality rope products which SBV specializes in.</li> <li>3. A 40% jump in manufacturing capacity starting in 4Q will ease capacity constraints and lay the foundation for continued growth.</li> </ol>	<a href="#">Link</a>
CTG	18,750	20,700	10.4%	HOLD		
ACB	30,400	29,800	-2.0%	HOLD		

## MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TIE	8,110	530	7.0	30	0.002
THI	41,400	2,700	7.0	32,200	0.052
KPF	5,400	350	6.9	370	0.002
BBC	102,200	6,600	6.9	2,020	0.040
ROS	214,100	13,800	6.9	1.33MLN	2.554

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CMX	4,000	-300	-7.0	23,370	-0.002
PIT	6,270	-470	-7.0	50	-0.003
HNG	8,280	-620	-7.0	2.46MLN	-0.186
PLP	23,450	-1,750	-6.9	297,970	-0.010
SAV	10,100	-750	-6.9	9,400	-0.004

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ROS	214,100	13,800	6.9	1.33MLN	2.554
VPB	40,200	2,500	6.6	1.26MLN	1.304
VCB	41,900	800	2.0	1.40MLN	1.126
HPG	36,200	1,400	4.0	3.96MLN	0.831
GAS	73,500	900	1.2	571,850	0.674

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	155,200	-700	-0.5	469,800	-0.398
HNG	8,280	-620	-7.0	2.46MLN	-0.186
HAG	7,040	-480	-6.4	8.98MLN	-0.174
STB	11,100	-200	-1.8	700,700	-0.148
BHN	107,100	-1,000	-0.9	9,490	-0.091

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	6,320	0	0.0	14.82MLN	0.000
HAG	7,040	-480	-6.4	8.98MLN	-0.174
HAI	7,470	-320	-4.1	6.13MLN	-0.015
HSG	22,500	1,400	6.6	6.05MLN	0.192
KBC	12,700	800	6.7	5.08MLN	0.149

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TMX	9,000	800	9.8	200	0.000
NHA	12,500	1,100	9.7	7,400	0.000
ATS	28,500	2,500	9.6	46,800	0.000
PSW	9,300	800	9.4	100	0.000
VIE	8,200	700	9.3	1,100	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KHL	600	-100	-14.3	24,400	0.000
DST	18,000	-2,000	-10.0	150,300	0.000
NFC	14,400	-1,600	-10.0	15,000	0.000
PIV	18,000	-2,000	-10.0	68,500	0.000
VGP	23,400	-2,600	-10.0	100	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	30,400	600	2.0	2.15MLN	0.524
DL1	43,000	3,500	8.9	21,100	0.201
VGC	22,000	1,000	4.8	200,400	0.121
VCS	214,900	2,900	1.4	58,800	0.066
HUT	10,500	300	2.9	680,200	0.060

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DST	18,000	-2,000	-10.0	150,300	-0.073
PIV	18,000	-2,000	-10.0	68,500	-0.039
NVB	6,600	-100	-1.5	18,100	-0.032
PVX	2,100	-100	-4.6	4.62MLN	-0.023
SJE	24,600	-1,600	-6.1	300	-0.016

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,800	0	0.0	6.42MLN	0.000
KLF	3,700	100	2.8	5.37MLN	0.000
PVX	2,100	-100	-4.6	4.62MLN	0.000
VCG	21,400	-100	-0.5	2.92MLN	0.000
PVS	15,400	200	1.3	2.67MLN	0.000

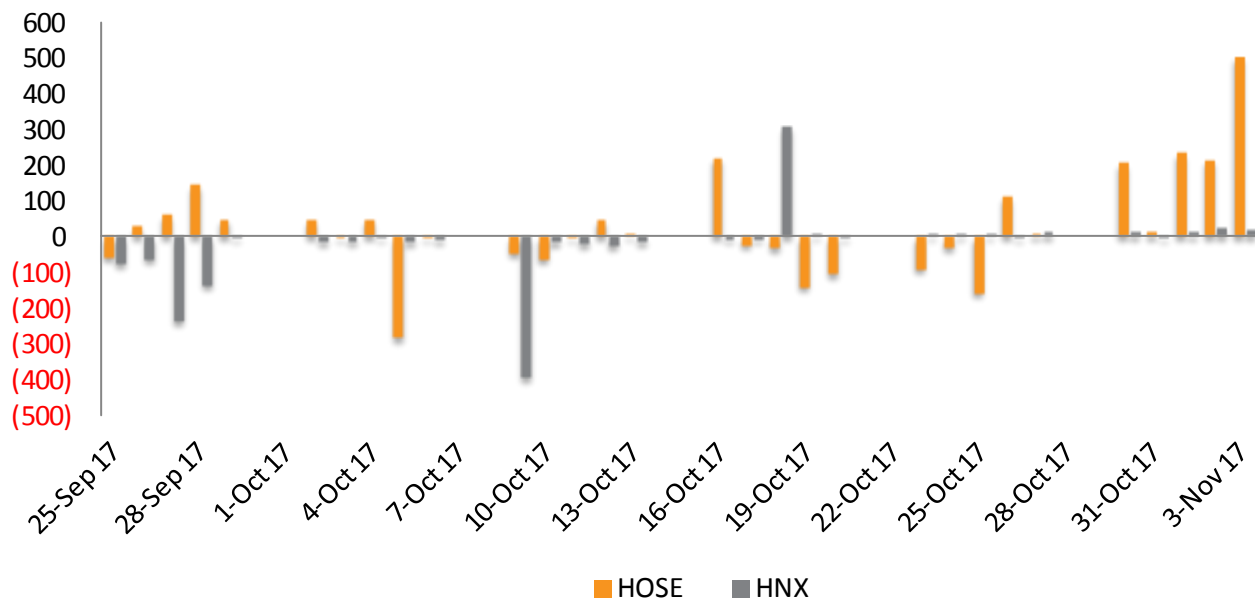
Source: Bloomberg 3-Nov

## FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	29.3	116.9%	1.7	-5.5%	<b>BUY</b>	851.5	95.1%	26.3	-23.7%
% of market	14.9%		3.5%		% of market	20.0%		5.5%	
<b>SELL</b>	12.9	44.6%	1.0	27.8%	<b>SELL</b>	346.4	57.2%	7.6	-38.8%
% of market	6.5%		2.1%		% of market	8.1%		1.6%	
<b>NET BUY (SELL)</b>	<b>16.40</b>		<b>0.7</b>		<b>NET BUY (SELL)</b>	<b>505.1</b>		<b>18.7</b>	

Source: HSX, HNX

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



## 2017 ACCUMULATION

Volume (Mln'shs)	HOSE % of 2016	HNX % of 2016	Value (VND'bn)	HOSE % of 2016	HNX % of 2016				
<b>BUY</b>	2,350.0	95.4%	338.4	85.8%	<b>BUY</b>	97,524.6	106.9%	7,082.6	113.8%
% of market	6.1%		2.9%		% of market	12.3%		5.6%	
<b>SELL</b>	2,309.1	86.4%	358.7	109.3%	<b>SELL</b>	83,321.7	84.2%	7,722.4	151.8%
% of market	6.0%		3.1%		% of market	10.6%		6.1%	
<b>NET BUY (SELL)</b>	<b>40.9</b>		<b>(20.3)</b>		<b>NET BUY (SELL)</b>	<b>14,203</b>		<b>(639.9)</b>	

Source: HSX, HNX



### FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VIS	27,000	550	2.08	378.0	0.016
VNM	155,200	-700	-0.45	94.7	-0.398
HPG	36,200	1,400	4.02	34.0	0.831
KBC	12,700	800	6.72	31.8	0.149
NT2	30,100	100	0.33	29.4	0.011

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
KBC	12,700	800	6.72	67.5	0.149	
VNM	155,200	-700	-0.45	61.2	-0.398	
HPG	36,200	1,400	4.02	40.6	0.831	
HSG	22,500	1,400	6.64	35.7	0.192	
MSN	60,200	100	0.17	31.4	0.045	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIS	27,000	550	2.08	376.5	0.016	
VNM	155,200	-700	-0.45	33.5	-0.398	
HBC	51,400	3,300	6.86	27.3	0.166	
NT2	30,100	100	0.33	27.1	0.011	
BID	22,400	500	2.28	16.1	0.669	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
KBC	12,700	800	6.72	-35.7	0.149	
MSN	60,200	100	0.17	-24.9	0.045	
HSG	22,500	1,400	6.64	-14.4	0.192	
HPG	36,200	1,400	4.02	-6.5	0.831	
VSC	49,000	2,900	6.29	-5.8	0.052	

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCG	21,400	-100	-0.47	15.8	0.000
VGC	22,000	1,000	4.76	2.2	0.000
HUT	10,500	300	2.94	2.1	0.000
MAS	89,400	400	0.45	1.9	0.000
LAS	13,900	300	2.21	1.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHS	16,800	100	0.60	1.5	0.000	
PHC	12,700	300	2.42	1.4	0.000	
TV2	164,400	-5,100	-3.01	0.9	0.000	
PVX	2,100	-100	-4.55	0.9	0.000	
MAS	89,400	400	0.45	0.8	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VCG	21,400	-100	-0.47	15.8	0.000	
VGC	22,000	1,000	4.76	2.1	0.000	
HUT	10,500	300	2.94	2.1	0.000	
LAS	13,900	300	2.21	1.1	0.000	
MAS	89,400	400	0.45	1.0	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHS	16,800	100	0.60	-1.46	0.000	
PHC	12,700	300	2.42	-1.44	0.000	
TV2	164,400	-5,100	-3.01	-0.92	0.000	
PVX	2,100	-100	-4.55	-0.88	0.000	
NTP	72,000	0	0.00	-0.25	0.000	

Source: Bloomberg, HOSE, HNX

### TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$m	Outs. Vol. Mln'shs	Float ratio %	Avail. Fil %	Ave. daily vol. (30 days-shs)	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VNM VM	155,200	4.9	0.8	4.7	9,917	1,451	57.9	44.6	584,579	24.2	9.4	41.9	35.0
2	SAB VM	290,000	12.9	18.4	45.1	8,188	641	10.4	39.1	29,746	42.2	12.5	31.7	20.3
3	VIC VM	60,200	17.8	35.6	48.6	6,991	2,638	52.3	18.9	1,238,586	46.8	5.3	10.5	1.5
4	VCB VM	41,900	11.4	9.4	18.0	6,637	3,598	22.9	9.3	2,208,599	21.7	2.8	13.7	1.0
5	GAS VM	73,500	6.8	15.2	33.2	6,192	1,913	4.2	45.7	623,574	15.9	3.5	22.4	15.1
6	ROS VM	214,100	97.3	130.2	46.7	4,459	473	27.0	47.3	1,967,498	207.3	20.7	11.7	7.4
7	BID VM	22,400	12.8	-2.2	34.9	3,372	3,419	4.4	27.9	2,138,451	13.3	1.7	13.0	0.6
8	CTG VM	18,750	1.9	-6.9	7.1	3,074	3,723	15.8	0.0	1,449,645	9.3	1.1	12.2	0.8
9	MSN VM	60,200	9.7	41.3	35.9	3,043	1,148	43.9	20.3	735,503	31.7	3.6	12.4	3.1
10	PLX VM	57,200	-5.0	-9.2	22.4	2,918	1,159	100.0	10.9	338,365	15.4	3.0	21.5	7.8
11	VPB VM	40,200	8.9	N/A	N/A	2,650	1,497	89.9	0.0	1,255,978	9.0	2.0	25.4	1.9
12	HPG VM	36,200	-6.7	12.1	32.9	2,418	1,517	58.9	9.3	3,610,228	6.7	1.8	31.5	19.7
13	VJC VM	113,400	8.6	27.0	24.1	2,254	451	64.7	4.7	874,639	18.2	10.5	68.7	14.3
14	MBB VM	22,650	5.1	1.2	41.6	1,811	1,816	49.7	0.0	3,784,881	10.6	1.5	14.8	1.4
15	MWG VM	125,500	6.4	25.4	48.9	1,700	308	73.2	0.0	629,950	19.4	7.4	45.6	14.8
16	NVL VM	61,500	0.2	-8.5	-12.3	1,687	623	29.5	40.4	1,613,058	18.1	4.0	23.1	5.3
17	BVH VM	50,400	-6.5	-12.2	-13.8	1,510	680	29.1	24.5	254,604	26.3	2.5	10.7	1.9
18	FPT VM	51,000	6.6	1.8	24.8	1,192	531	70.7	0.0	1,046,901	12.4	2.5	22.0	7.7
19	BHN VM	107,100	-20.1	34.0	28.0	1,093	232	100.0	31.5	32,041	33.1	4.4	13.8	8.0
20	STB VM	11,100	-8.6	-9.8	-4.7	881	1,804	94.6	15.5	2,614,421	29.2	0.9	3.0	0.2
21	CTD VM	225,000	10.0	7.8	11.3	758	77	89.0	2.1	83,488	11.0	2.5	28.2	14.6
22	EIB VM	11,300	-7.4	-13.7	1.3	612	1,229	75.6	0.2	168,770	26.5	1.0	3.9	0.4
23	DHG VM	95,800	-9.7	-16.3	-0.6	551	131	31.8	0.0	180,812	19.9	4.4	23.2	19.4
24	SBT VM	20,950	-14.1	-47.4	-25.7	514	557	72.1	39.9	1,314,737	17.3	1.7	10.3	4.6
25	PNJ VM	105,000	-7.8	-0.2	15.4	500	108	64.5	0.0	264,604	16.9	4.2	28.9	16.4
26	GMD VM	39,000	-11.2	-3.2	8.3	495	288	59.6	0.0	819,272	20.7	1.8	7.0	4.1
27	SSI VM	22,800	-8.4	-12.1	2.9	492	490	57.0	48.6	2,613,265	12.3	1.3	13.4	7.0
28	REE VM	32,700	-4.9	-14.4	9.9	446	310	48.3	0.0	1,125,453	6.2	1.3	23.1	13.9
29	KDH VM	25,950	4.6	4.0	18.7	384	336	56.7	0.0	126,645	14.0	1.9	11.3	5.2
30	NT2 VM	30,100	14.0	6.4	0.5	382	288	27.9	28.4	402,556	12.8	1.9	14.4	6.7
31	DPM VM	20,600	-9.8	-11.2	-12.5	355	391	35.2	27.9	420,366	12.0	1.0	8.8	7.2
32	HSG VM	22,500	-20.2	-17.6	-17.7	347	350	51.7	23.3	2,689,524	5.8	1.6	36.4	11.7
33	CII VM	31,450	1.5	-5.3	-17.2	341	246	62.8	9.7	1,009,308	5.2	1.6	47.7	12.5
34	KDC VM	37,300	-8.2	-16.2	-4.8	338	206	49.8	39.5	363,335	13.6	1.2	9.2	6.0
35	VCI VM	62,600	7.7	2.6	N/A	331	120	91.6	15.2	104,487	16.2	5.4	31.9	12.1
36	PDR VM	31,650	4.3	12.2	41.0	309	222	38.3	48.0	1,272,179	17.4	2.7	16.3	4.3
37	PPC VM	20,950	3.7	-7.3	17.7	296	321	15.7	32.4	155,177	4.1	1.2	32.1	18.1
38	HBC VM	51,400	-14.5	-8.1	30.9	294	130	71.0	25.9	1,616,568	7.6	3.6	53.4	7.1
39	HAG VM	7,040	-14.7	-23.6	-21.8	287	927	61.3	37.0	2,618,573	11.2	0.5	3.9	1.0
40	DCM VM	12,100	-11.0	-14.2	-12.6	282	529	24.4	46.5	1,380,622	8.1	1.0	13.3	6.6
41	HNG VM	8,280	-11.9	-18.8	-30.1	280	767	35.1	48.0	1,056,901	8.1	0.6	5.2	1.7
42	PVD VM	16,000	15.1	8.8	-3.0	270	383	48.1	29.2	2,674,753	N/A	0.5	-1.5	-0.8
43	BMP VM	74,000	-5.0	-5.1	-28.0	267	82	61.8	56.3	339,386	13.9	2.5	18.3	15.5
44	KBC VM	12,700	-10.2	-15.3	-16.7	263	470	75.2	22.2	2,405,746	10.3	0.7	7.4	4.0
45	TCH VM	15,750	-0.6	-3.7	-26.1	252	363	52.5	48.5	1,231,056	11.4	1.3	16.6	15.1
46	TRA VM	132,500	15.1	9.1	27.2	242	41	52.9	0.9	11,282	24.8	5.3	22.4	16.5
47	VCF VM	200,000	0.5	-6.5	4.2	234	27	30.7	19.3	553	13.7	2.4	18.3	12.9
48	DXG VM	17,600	-6.4	-2.5	-3.3	232	300	71.5	19.8	3,861,319	6.1	1.5	32.6	12.9
49	HCM VM	40,200	0.0	-6.3	22.2	229	130	38.0	45.3	364,105	11.7	2.0	17.8	10.6
50	HT1 VM	13,200	-9.0	-28.3	-40.0	222	382	20.0	43.5	324,711	10.1	1.0	10.0	4.3
51	TLG VM	96,000	-2.0	-5.7	19.0	211	50	25.6	71.9	2,495	20.1	4.8	24.7	17.7
52	NKG VM	34,750	-4.8	13.0	17.8	199	130	43.9	54.1	473,212	5.4	1.6	38.7	9.3
53	LGC VM	23,200	-7.2	6.2	-5.1	197	193	N/A	4.0	937	28.8	1.8	6.3	1.8
54	NLG VM	27,800	4.5	-10.9	10.4	192	157	56.3	4.8	632,535	8.3	1.6	20.3	8.0
55	VHC VM	44,900	-10.2	-12.3	-15.3	182	92	25.1	61.6	64,190	7.6	1.5	20.8	11.2
56	FLC VM	6,320	-12.2	-12.0	-11.6	178	638	86.2	39.8	14,532,580	6.8	0.5	7.8	3.6
57	GTN VM	16,100	-2.1	-1.5	-1.2	177	250	18.4	51.7	888,144	129.6	1.5	1.3	0.9
58	PVT VM	14,300	-2.1	-1.4	11.7	177	281	48.9	18.5	154,111	11.4	1.2	10.3	4.1
59	PAN VM	34,000	-7.6	-6.8	-7.6	176	118	59.8	54.1	11,423	9.6	1.6	7.2	4.0
60	PC1 VM	33,600	-4.0	-6.9	16.8	171	115	72.0	7.1	136,309	9.6	1.7	18.7	7.8

Source: Bloomberg 3-Nov

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