

Market commentary: The VN-INDEX gained as demand for large caps recovered.

The VN-INDEX gained back 1.3pts as Food & Beverage large caps lent strong support, while the HNX-INDEX lost 0.1pts. U.S. stocks fell sharply the previous night as another disappointing report fueled fears that the American economy was slowing. The VN-INDEX kicked off cautiously and quickly plummeted to its intraday low of 983.4pts. The Utilities sector led the sell-off wave, with GAS (-1.5%) and POW (-1.6%) declining significantly, followed by some blue chips from Aviation and Materials sectors such as HVN (-1.1%) and HPG (-0.9%). However, bottom-fish activities suddenly emerged and overwhelmed on other large caps in the afternoon session, thus successfully helping the VN-INDEX land in the green. Specifically, BID (2.6%) and VNM (+1.6%) were the largest contributors to the index, adding 1.1pts and 1.0pts to the market gain, respectively. Other bullish large caps included MSN (+1.3%), VHM (+0.3%). At the end of the trading session, the VN-INDEX inched up 0.1% to close at 992.5pts while the HNX-INDEX has a second consecutive loss, ending at 105.2pts (-0.1%).

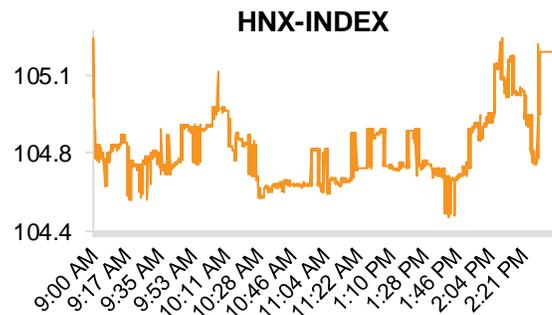
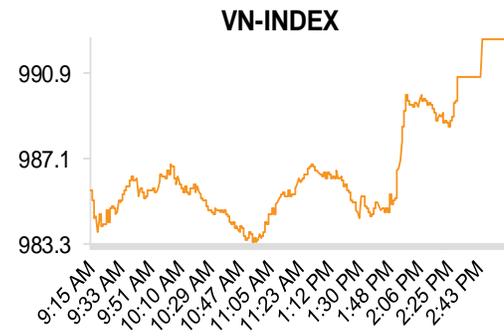
Consumer Staples (+0.5%), Financials (+0.4%) and Real Estate (+0.2%) rose while Utilities (-1.1%), Health Care (-0.5%) and Industrials (-0.1%) fell. Top index movers included BID (+2.6%), VNM (+1.6%), MSN (+1.3%), VHM (+0.3%) and HT1 (+6.7%). Top index laggards consisted of GAS (-1.5%), SAB (-1.1%), HPG (-0.9%), HVN (-1.1%) and POW (-1.6%). Top three major put-through transactions were NVL with 13.9m shares (VND881.2bn), SSI with 4.0m shares (VND94.6bn) and VGC with 4.5m shares (VND92.9bn).

Foreigners net sold on HOSE to the amount of VND199.6bn, while net bought on HNX to the amount of VND4.2bn. They mainly bought VCB (VN70.3bn), VIC (VND35.7bn) and MBB (VND25.9bn); and mainly sold VCB (VND114.3bn), VRE (VND54.5bn) and VIC (VND42.6bn).

Snapshot	HOSE	HNX
Close (pts)	992.5	105.2
1 Day change (%)	0.13	-0.05
Volume (mn shs)	193.6	21.1
Value (US\$m)	207.0	13.1
Gainers	137	70
Losers	147	59
Unchanged	93	235

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,504	0.2
WTI Oil (\$/B) 1Mth	53	0.0
Brent Oil (\$/B) 1Mth	58	0.0
USDVND	23,203	0.0
EURVND	25,425	0.7

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.4	0.2%	17.6	4.1
Consumer Staples	17.3	0.5%	27.8	6.6
Energy	2.7	0.0%	16.7	3.1
Financials	26.6	0.4%	17.0	2.6
Health Care	0.9	-0.5%	17.3	2.9
Industrials	8.7	-0.1%	18.9	3.0
IT	1.3	0.2%	13.9	2.8
Materials	3.4	0.0%	13.6	1.3
Real Estate	27.2	0.2%	42.5	4.9
Utilities	8.1	-1.1%	16.3	3.5

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,815	-1.0%	13.8	1.8	4,255
India	11,314	-0.4%	24.3	2.8	1,189
Indonesia	6,039	-0.3%	19.0	2.1	492
Laos	733	-1.7%	#N/A	N/A	0.3
Malaysia	1,564	-0.7%	18.9	1.6	242
Philippines	7,546	-0.9%	16.9	1.9	184
Taiwan	10,876	-0.7%	17.2	1.7	1,057
Thailand	1,611	-0.2%	18.1	1.8	544
Vietnam	992	0.1%	16.9	2.4	145

Source: Bloomberg

3-Oct

Market News

Oil near two-month low on swelling U.S. stockpiles, demand woes. Oil held near the lowest level in almost two months as American crude inventories expanded the most since May and disappointing U.S. economic data added to pessimism over the demand outlook. Futures in New York were steady after closing down 1.8% on Wednesday. U.S inventories swelled by a more-than-expected 3.1 million barrels last week, according to Energy Information Administration data. American private payrolls for September fell short of estimates, a day after a manufacturing gauge slumped to the lowest in a decade, spurring drops in financial markets. (*Bloomberg*)

Hong Kong becomes largest investor of Vietnam in nine months. Hong Kong (China) topped 109 countries and territories investing in Vietnam in the first nine months of this year with total capital of US\$5.89bn, reported the General Statistics Office (GSO). According to the office, of the total investment, US\$3.85bn was poured into a deal with Vietnam Beverage JSC in Hanoi, accounting for 65.4% of the total. Hong Kong was followed by the Republic of Korea with US\$4.62bn, accounting for 17.7% of the total foreign direct investment (FDI) that Vietnam has attracted so far this year. Singapore ranked third with US\$3.77bn, or 14.4% of total FDI in nine months. Meanwhile, Japan surpassed China to become the fourth biggest investor of Vietnam with almost US\$3.1bn. At a press briefing on September 28, the GSO reported that Vietnam attracted US\$26.16bn in the first nine months of this year, up 3.1% over the same period in 2019. Of the figure, US\$10.97bn was poured into nearly 2,760 new projects, up 26.4% in the number of projects and down 22.3% in terms of the capital year on year. Approximately US\$4.79bn was pledged to 1,037 existing projects, equivalent to 86.4% of the value from a year ago. Foreign firms invested US\$10.4bn in Vietnam during the period through capital contributions and share purchases, representing a year-on-year increase of 82.3% and accounting for 39.8% of the total registered capital. The nine-month foreign direct investment (FDI) disbursement was estimated at US\$14.2bn, up 7.3% yoy. (*Vietnamnet.vn*)

Notable Corporate Events

Tien Phong Commercial Joint Stock Bank (FPT VN) - 9M19 business results: The bank said it has made a gross profit of VND2,404bn in 9M19, an increase of nearly 50% yoy. The nine-month gross profit value meant Tien Phong Bank has completed 75% of the annual target set for 2019. (*Cafef.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PC1	20,250	24,500	0.0%	21.0%	ADD	<ul 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	7,300	10,000	0.0%	37.0%	ADD	<ul 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	28,800	39,600	1.7%	39.2%	ADD	<ul 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	76,700	105,000	0.0%	36.9%	ADD	<ul 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	13,450	17,300	7.4%	36.1%	ADD	<ul 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	29,700	44,300	1.7%	50.8%	ADD	<ul 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	25,000	27,300	6.4%	15.6%	ADD	<ul 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	82,000	83,200	1.0%	2.4%	HOLD	<ul 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	22,950	31,500	0.0%	37.3%	ADD	<ul 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	22,600	21,200	0.0%	-6.2%	HOLD	<ul 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	22,850	28,200	2.3%	25.7%	ADD	<ul 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	21,550	26,139	0.0%	21.3%	ADD	<ul 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	17,350	21,000	6.0%	27.1%	ADD	<ul 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	18,500	25,200	8.1%	44.3%	ADD	<ul 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	15,100	25,300	13.5%	81.0%	ADD	<ul 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	80,900	88,000	2.8%	11.6%	HOLD	<ul 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	25,300	28,300	2.0%	13.8%	HOLD	<ul 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	7,370	8,900	12.2%	33.0%	ADD	<ul 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	131,500	111,000	1.1%	-14.5%	REDUCE	<ul 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	23,600	30,400	4.2%	33.1%	ADD	<ul 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	102,000	105,700	5.7%	9.3%	HOLD	<ul 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	19,200	24,600	3.7%	31.8%	ADD	<ul 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	17,500	19,600	0.0%	12.0%	HOLD	<ul 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	56,700	66,600	6.5%	23.9%	ADD	<ul 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

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
MWG	125,100	140,700	1.2%	13.7%	HOLD	<ul 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
POW	12,600	18,334	0.0%	45.5%	ADD	<ul 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	23,800	27,400	0.0%	15.1%	ADD	<ul 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	26,200	27,879	9.6%	16.0%	ADD	<ul 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
VIB	18,600	21,200	2.6%	16.6%	ADD	<ul style="list-style-type: none"> 1. Rising retail lending exposure bolstered earning growth 2. VIB is active in product innovation and technology development 	Link
KBC	15,200	17,500	6.6%	21.7%	ADD	<ul style="list-style-type: none"> 1. Leading Northern IP operator with the second-largest land bank 2. Residential property to be a key revenue growth driver in FY19-20F 	Link
VNM	129,000	155,600	3.5%	24.1%	ADD	<ul style="list-style-type: none"> 1. Domestic dairy consumption recovery to be key catalyst 2. Innovation and diversified client targets to continue driving growth 3. We expect earnings to grow 3.6% yoy in FY19F on higher tax, but record double digit growth in FY20-21F. 	Link
VHM	89,300	104,300	1.1%	17.9%	ADD	<ul style="list-style-type: none"> 1. Sizeable land bank to secure pipeline for at least 15 years 2. Giant enters the mid-range housing market 3. Solid earnings outlook for FY19-21F 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CMV	13,000	850	7.00	10	0.003
IJC	16,150	1,050	6.95	1.58MLN	0.042
PTL	4,480	290	6.92	81,120	0.009
JVC	3,560	230	6.91	784,950	0.008
FTM	3,880	250	6.89	1.52MLN	0.004

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNL	15,350	-1,150	-6.97	830	-0.003
CCL	8,050	-600	-6.94	300,390	-0.008
RIC	6,040	-450	-6.93	70	-0.004
DXV	3,260	-240	-6.86	930	-0.001
DIC	1,820	-130	-6.67	1.32MLN	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	41,250	1,050	2.61	1.94MLN	1.059
VNM	129,000	2,000	1.57	825,310	1.027
MSN	78,000	1,000	1.30	390,570	0.345
VHM	89,300	300	0.34	327,140	0.296
HT1	15,900	1,000	6.71	529,900	0.113

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	102,000	-1,500	-1.45	511,550	-0.847
SAB	262,000	-2,900	-1.09	7,300	-0.548
HPG	21,550	-200	-0.92	4.56MLN	-0.163
HVN	32,800	-350	-1.06	243,500	-0.146
POW	12,600	-200	-1.56	1.07MLN	-0.138

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	25,950	-250	-0.95	488	-0.042
FPT	57,200	0	0.00	160	0.000
MBB	22,950	-50	-0.22	140	-0.032
VPB	22,600	0	0.00	129	0.000
VRE	32,000	0	0.00	117	0.000

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHP	600	100	20.00	29,400	0.002
BPC	16,500	1,500	10.00	100	0.002
L35	8,800	800	10.00	100	0.001
HPM	12,400	1,100	9.73	100	0.001
MCO	2,300	200	9.52	100	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CKV	14,400	-1,600	-10.00	100	-0.002
DL1	20,700	-2,300	-10.00	100	-0.110
HLY	49,500	-5,500	-10.00	1,000	-0.003
S74	4,500	-500	-10.00	29,000	-0.002
IDJ	5,600	-600	-9.68	365,303	-0.021

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	6,600	100	1.54	1.78MLN	0.114
VCS	107,800	1,469	1.38	246,414	0.050
L14	61,800	2,600	4.39	58,568	0.033
S99	8,700	700	8.75	1,400	0.032
TNG	18,000	400	2.27	524,811	0.018

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DL1	20,700	-2,300	-10.00	100	-0.110
HHC	119,900	-5,100	-4.08	179,100	-0.049
NVB	8,300	-100	-1.19	902,500	-0.039
MBG	33,800	-1,700	-4.79	302,714	-0.034
IDJ	5,600	-600	-9.68	365,303	-0.021

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ACB	23,600	0	0.00	44	0.000
PVS	19,200	0	0.00	38	0.000
VCS	107,800	1,469	1.38	26	0.050
VCG	26,400	0	0.00	14	0.000
C69	26,600	-200	-0.75	12	-0.002

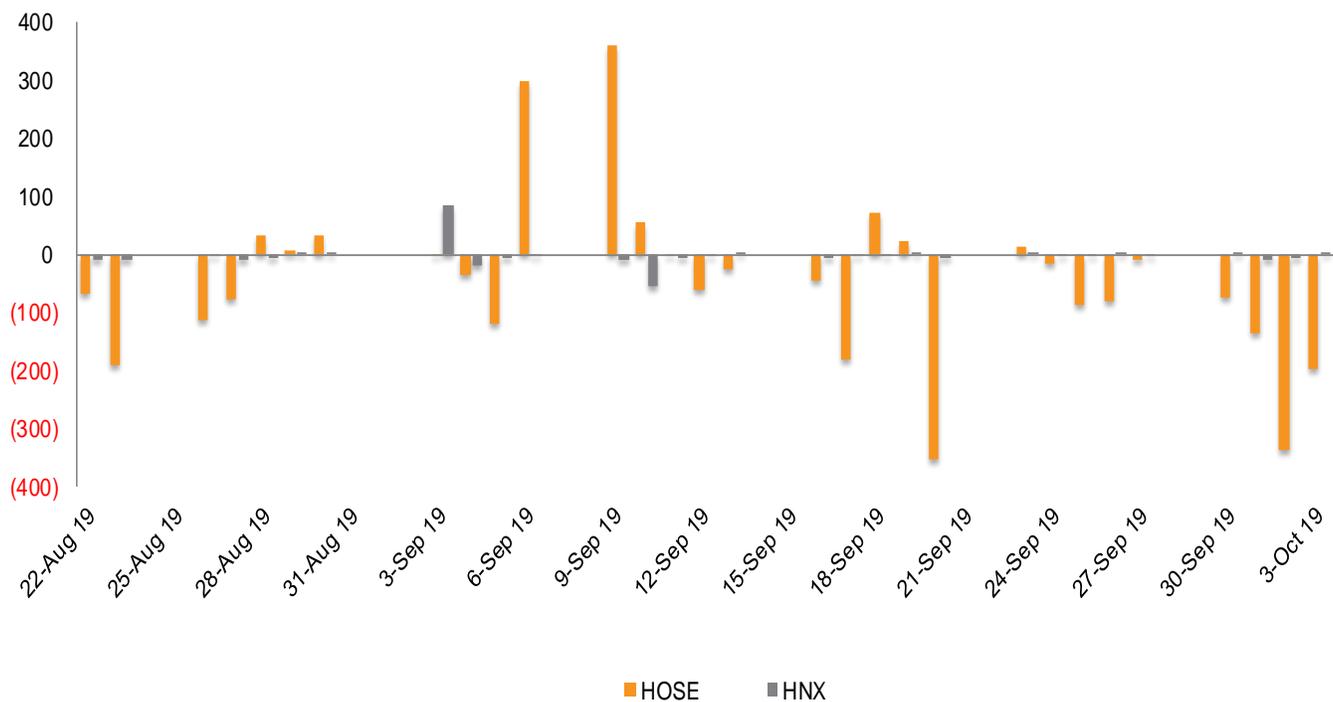
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	8.7	0.4	BUY	323.2	6.8
% of market	4.6%	2.1%	% of market	6.8%	2.3%
SELL	25.1	0.4	SELL	522.7	2.7
% of market	13.2%	1.7%	% of market	11.0%	0.9%
NET BUY (SELL)	(16.4)	0.1	NET BUY (SELL)	(199.6)	4.2

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	2,775.2	182.1	BUY	128,219.4	3,160.8
% of market	#REF!	2.9%	% of market	17.4%	1.9%
SELL	2,900.2	229.6	SELL	120,009.6	3,864.5
% of market	#REF!	3.7%	% of market	16.3%	2.3%
NET BUY (SELL)	(124.9)	(47.5)	NET BUY (SELL)	8,210	(703.7)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	82,000	0	0.00	70.3	0.000
VIC	118,000	0	0.00	35.7	0.000
MBB	22,950	-50	-0.22	25.9	-0.032
VNM	129,000	2,000	1.57	20.0	1.027
HDB	27,800	-300	-1.07	19.5	-0.087

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,200	0	0.00	5.6	0.000
SHS	8,700	0	0.00	0.3	0.000
WCS	170,500	-4,500	-2.57	0.1	0.000
SDT	4,000	100	2.56	0.1	0.000
BVS	11,000	-200	-1.79	0.1	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	82,000	0	0.00	114.3	0.000
VRE	32,000	0	0.00	54.5	0.000
VIC	118,000	0	0.00	42.6	0.000
HPG	21,550	-200	-0.92	37.8	-0.163
VNM	129,000	2,000	1.57	37.1	1.027

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
CEO	10,100	0	0.00	1.0	0.000
TIG	4,400	100	2.33	0.5	0.000
VCS	107,800	1,469	1.38	0.4	0.000
BVS	11,000	-200	-1.79	0.3	0.000
ART	1,900	0	0.00	0.2	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
BID	41,250	1,050	2.61	14.4	1.059
PVD	17,500	100	0.57	4.4	0.012
VHM	89,300	300	0.34	4.3	0.296
PVT	17,350	350	2.06	3.0	0.029
STB	10,500	100	0.96	3.0	0.056

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,200	0	0.00	5.5	0.000
SHS	8,700	0	0.00	0.3	0.000
WCS	170,500	-4,500	-2.57	0.1	0.000
SDT	4,000	100	2.56	0.1	0.000
TTH	3,000	0	0.00	0.1	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	82,000	0	0.00	-44.0	0.000
VRE	32,000	0	0.00	-41.1	0.000
HPG	21,550	-200	-0.92	-27.5	-0.163
GAS	102,000	-1,500	-1.45	-22.5	-0.847
VNM	129,000	2,000	1.57	-17.1	1.027

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
CEO	10,100	0	0.00	-0.95	0.000
VCS	107,800	1,469	1.38	-0.43	0.000
TIG	4,400	100	2.33	-0.42	0.000
BVS	11,000	-200	-1.79	-0.23	0.000
ART	1,900	0	0.00	-0.18	0.000

3-Oct-19

Source: Bloomberg, HOSE, HNX

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. Flt % (30 days-shs)	Ave. daily vol. x	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	118,000	-4.1	2.3	2.7	17,016	3,346	53.4	21.7	363,467	71.8	4.8	8.3	1.7
2	VCB VM	82,000	5.4	17.8	22.0	13,107	3,709	25.2	6.2	830,746	17.3	4.0	25.6	1.6
3	VHM VM	89,300	1.9	8.9	-2.9	12,891	3,350	30.3	33.9	460,571	19.8	6.9	57.0	16.7
4	VNM VM	129,000	4.0	2.4	-6.9	9,681	1,741	46.2	41.0	832,855	23.6	7.9	35.0	27.6
5	GAS VM	102,000	2.2	-1.0	0.5	8,414	1,914	4.2	45.3	311,919	16.8	4.4	26.9	17.7
6	SAB VM	262,000	-3.8	-5.1	6.1	7,241	641	10.4	36.6	19,410	38.9	9.6	27.1	19.5
7	BID VM	41,250	6.6	28.5	15.5	6,078	3,419	4.4	26.7	1,330,841	19.7	2.6	13.7	0.5
8	MSN VM	78,000	5.4	-7.7	-11.1	3,930	1,169	25.8	8.7	407,900	23.6	2.9	15.6	5.7
9	TCB VM	23,800	11.2	14.4	-6.5	3,587	3,497	79.7	0.0	2,178,839	9.5	1.5	17.0	2.7
10	CTG VM	21,000	5.3	-0.2	-3.7	3,370	3,723	35.5	0.0	2,389,713	14.3	1.1	7.8	0.5
11	VRE VM	32,000	-6.6	-6.7	-9.9	3,212	2,329	100.0	17.3	1,993,710	31.0	2.6	8.8	6.3
12	VJC VM	137,300	4.0	6.8	20.5	3,100	524	51.5	10.1	694,969	13.9	5.3	43.3	15.1
13	PLX VM	60,000	-1.2	-6.3	-1.3	3,079	1,191	8.9	6.7	314,455	17.9	3.5	20.1	6.2
14	HPG VM	21,550	-0.5	-2.7	-12.7	2,564	2,761	52.1	11.1	4,465,695	7.8	1.3	19.9	10.3
15	NVL VM	63,700	2.6	8.5	13.3	2,554	930	31.5	31.2	448,364	17.8	2.9	17.8	5.0
16	VPB VM	22,600	11.3	17.7	13.3	2,393	2,457	69.2	0.0	2,209,442	7.6	1.5	20.6	2.3
17	MWG VM	125,100	6.4	30.9	49.3	2,387	443	89.6	0.0	806,509	15.8	5.3	38.6	12.1
18	MBB VM	22,950	8.7	18.0	10.2	2,258	2,282	77.3	0.0	5,327,562	7.7	1.6	21.7	1.9
19	BVH VM	74,500	-1.3	-9.9	-19.9	2,250	701	27.9	23.7	181,935	49.5	3.4	6.8	0.9
20	HVN VM	32,800	-8.9	-21.5	N/A	2,005	1,418	2.7	20.1	459,315	18.8	2.6	13.4	2.7
21	FPT VM	57,200	6.5	22.2	33.3	1,672	678	76.4	0.0	1,762,998	13.2	2.9	23.4	10.4
22	POW VM	12,600	-2.3	-14.6	-17.6	1,272	2,342	88.5	34.5	962,897	15.4	1.2	7.8	3.2
23	HDB VM	27,800	8.2	5.7	-1.6	1,175	981	72.6	5.6	1,569,116	9.6	1.7	19.1	1.4
24	EIB VM	16,800	-0.6	-8.2	-3.4	890	1,229	94.0	0.0	110,660	38.7	1.3	3.5	0.3
25	STB VM	10,500	2.9	-7.5	-14.3	816	1,804	93.8	11.0	3,457,928	8.7	0.7	8.8	0.5
26	TPB VM	22,400	-1.3	-3.0	-0.9	798	827	69.8	0.0	280,013	8.4	1.6	21.8	1.7
27	PNJ VM	80,900	-1.8	9.8	9.0	776	223	73.1	0.0	613,278	17.1	4.4	27.9	17.8
28	BHN VM	74,500	-20.7	-19.8	-9.1	744	232	0.9	31.4	4,910	34.0	3.8	11.7	5.5
29	HNG VM	15,100	-11.2	-13.0	0.0	721	1,109	36.7	48.5	601,102	N/A	1.4	-13.9	-4.8
30	ROS VM	25,950	-4.2	-11.7	-18.1	635	568	27.0	46.5	15,210,670	72.3	2.5	3.5	1.9
31	KDH VM	25,300	6.5	7.0	3.1	594	544	80.9	3.0	339,822	17.1	2.0	11.9	7.9
32	DHG VM	92,500	-0.1	-12.0	-21.8	521	131	5.6	45.7	8,141	20.0	4.0	20.2	15.2
33	REE VM	38,600	4.6	16.8	22.3	516	310	84.4	0.0	1,042,037	7.3	1.3	18.1	10.1
34	SSI VM	23,400	9.1	-5.8	-14.4	512	508	63.2	43.0	1,780,651	11.7	1.3	10.9	4.2
35	GEX VM	21,950	6.3	16.3	9.3	462	488	78.0	32.2	587,106	9.8	1.8	19.1	6.1
36	SBT VM	17,750	7.6	3.5	-2.7	402	525	28.7	94.0	1,317,205	32.8	1.6	4.9	1.9
37	DXG VM	16,800	12.0	17.1	-4.6	383	520	77.7	2.5	2,083,574	5.7	1.4	27.0	9.2
38	VGC VM	19,350	3.5	-3.7	N/A	374	448	28.7	35.5	400,243	14.6	1.3	9.1	3.4
39	PDR VM	26,200	-0.6	0.2	11.9	370	328	37.2	41.7	703,314	13.4	2.3	19.2	5.7
40	TCH VM	24,100	6.6	10.6	-0.4	367	353	50.0	42.0	1,414,833	32.0	1.9	5.9	4.4
41	PPC VM	26,200	4.0	-13.7	3.6	362	321	24.6	33.5	283,252	8.5	1.4	17.2	13.2
42	GMD VM	27,700	-2.3	2.2	5.1	354	297	82.2	0.0	619,092	14.7	1.3	9.4	6.1
43	SCS VM	163,000	3.8	1.9	1.9	354	50	99.1	28.1	14,676	21.1	10.9	48.6	43.6
44	PHR VM	60,200	-6.2	1.2	14.7	352	135	33.0	42.3	553,925	13.8	3.0	21.4	11.8
45	VHC VM	82,900	5.5	-3.2	-6.9	330	92	37.9	65.2	136,281	4.4	1.7	45.2	30.4
46	LGC VM	39,000	-13.3	23.6	36.8	324	193	0.6	4.0	1,337	25.5	2.6	10.9	2.9
47	HCM VM	24,450	18.4	3.2	-11.4	322	306	57.3	43.8	1,128,229	17.0	1.8	11.1	6.7
48	PVD VM	17,500	-1.1	3.5	0.3	318	421	49.5	26.3	2,920,433	14.2	0.5	4.0	2.5
49	NLG VM	28,800	3.9	7.5	14.2	310	250	61.9	0.0	565,926	8.3	1.6	19.2	8.7
50	KBC VM	15,200	-4.4	2.0	3.1	308	470	71.4	23.8	1,906,900	8.2	0.8	9.7	5.3
51	CTD VM	92,600	-1.3	-13.3	-35.0	304	76	67.4	0.1	35,236	6.8	0.9	13.4	7.1
52	NT2 VM	24,000	-5.5	-10.6	-11.1	298	288	32.3	29.1	341,054	10.7	1.7	16.9	7.4
53	VPI VM	41,500	-0.1	-1.2	2.5	286	160	100.0	41.7	267,686	15.7	3.0	20.6	8.1
54	HT1 VM	15,900	3.9	0.6	4.6	261	382	99.9	42.7	93,890	9.6	1.1	11.7	6.0
55	VCI VM	35,500	13.6	15.3	-6.5	251	164	66.0	61.7	43,821	7.0	1.6	24.7	12.7
56	CII VM	23,000	11.1	3.1	-7.6	246	248	86.2	18.2	663,437	59.5	1.1	1.9	0.4
57	GEG VM	27,200	N/A	N/A	N/A	239	204	58.5	13.0	153,624	25.2	2.4	7.8	4.8
58	DPM VM	13,450	-1.5	-11.8	-29.9	227	391	36.7	29.9	378,564	15.8	0.7	5.0	3.5
59	HPX VM	26,300	-0.4	-1.1	5.2	227	200	90.3	35.2	400,766	11.7	2.1	19.3	6.4
60	PAN VM	29,000	0.0	-0.3	-22.1	213	170	58.8	3.8	10,938	14.9	1.3	10.1	3.7

Source: Bloomberg 3 Oct

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