Market commentary: The VN-INDEX retreated on foreigners' strong selling

The VN-INDEX lost 0.5% in a day when foreign investors became net sellers on both the country's exchanges, while the HNX–INDEX eased just 0.1%. There was some recovery on the U.S stock market the previous night with the Dow Jones Index inching up 0.5%. Following this, in the morning session, the VN-INDEX gradually climbed to its intraday peak of 994.8pts. Specifically, VCB displayed outstanding performance by reaching VND83,000 (+1.2%), alone added 1.1pts to the index. Other bullish large caps included POW (+2.0%) and HVN (+1.1%). However, the selling pressure unexpectedly emerged and overwhelmed on many large caps in the afternoon session, thus dragging the VN-INDEX below the reference level. Notably, GAS (-1.5%) and PLX (-3.3%) were the largest laggards, together wiping 1.6pts off the index. Moreover, large caps from Food & Beverage sector also slumped and further deepened the index's losses, including SAB (-1.5%), VNM (-0.3%) and MSN (-0.8%). At the end of the trading session, the VN-INDEX dropped to 987.6pts (-0.5%) and the HNX-INDEX also slipped to 105.2pts (-0.1%).

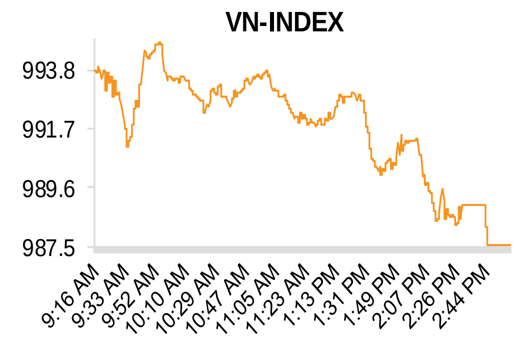
Only Industrials (+0.2%) rose, while Energy (-3.2%), Health Care (-1.1%) and Utilities (-0.8%). Top index movers included VCB (+1.2%), POW (+2.0%), HVN (+1.1%), CII (+6.3%) and DPM (+5.2%). Top index laggards consisted of GAS (-1.5%), PLX (-3.3%), SAB (-1.5%), BID (-1.8%) and CTG (-1.9%). Top three major put-through transactions were SBT with 13.1m shares (VND242.4bn), LDG with 14.3m shares (VND175.2n) and VGC with 7.3m shares (VND150.1bn).

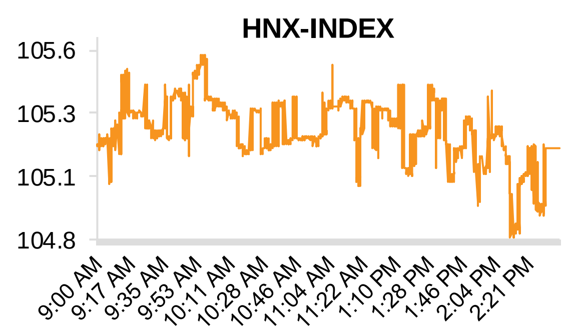
Foreigners net sold on HOSE to the amount of VND253.3bn, and also net sold on HNX to the amount of VND4.5bn. They mainly bought VRE (VN64.5bn), VCB (VND30.4bn) and VIC (VND23.9bn); and mainly sold VRE (VND96.1bn), LIX (VND69.8bn) and HPG (VND49.4bn).

Snapshot	HOSE	HNX
Close (pts)	987.6	105.2
1 Day change (%)	-0.49	-0.05
Volume (mn shs)	205.0	24.0
Value (US$mn)	191.2	14.9
Gainers	136	75
Losers	171	65
Unchanged	65	52

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,507	0.0
WTI Oil ($/B) 1Mth	53	0.3
Brent Oil ($/B) 1Mth	58	0.7
USDVND	23,203	0.0
EURVND	25,464	-0.2

Source: Bloomberg





Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.4	-0.6%	17.6	4.1
Consumer Staples	17.3	-0.7%	27.8	6.6
Energy	2.7	-3.2%	16.3	3.0
Financials	26.6	-0.5%	17.0	2.6
Health Care	0.9	-1.1%	17.2	2.9
Industrials	8.7	0.2%	19.0	3.0
IT	1.3	-0.6%	13.9	2.8
Materials	3.4	0.0%	13.5	1.3
Real Estate	27.2	-0.1%	42.5	4.9
Utilities	8.1	-0.8%	16.4	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	11,175	-1.2%	24.0	2.8	1,185
Indonesia	6,061	0.4%	19.1	2.1	493
Laos	731	-0.3%	#N/A N/A	0.3	1
Malaysia	1,558	-0.4%	18.9	1.6	240
Philippines	7,705	2.1%	17.3	2.0	183
Taiwan	10,894	0.2%	17.3	1.7	1,055
Thailand	1,606	-0.3%	18.1	1.8	545
Vietnam	***988***	***-0.5%***	***16.8***	***2.4***	***145***

Source: Bloomberg *4-Oct*

Market News

Iran's oil minister brushes off tensions over Aramco attack. Geopolitical tensions between Iran and Saudi Arabia might be the biggest issue facing the Middle East right now but Iran's oil minister has insisted he has a good rapport with his Saudi Arabian counterpart. "Prince Abdulaziz bin Salman (Saudi Arabia's new energy minister) has been a friend for over 22 years," Iranian oil minister Bijan Zanganeh told an energy conference in Moscow on Wednesday. Although Iran and Saudi Arabia are both members of OPEC, they are known to disagree over OPEC policy — Saudi Arabia has led cuts to OPEC production but Iran, under U.S. sanctions on its oil industry, did not want to cut output. It is currently exempt from the output cuts agreed by OPEC and a group of non-OPEC producers. *(Cnbc.com)*

Rice exports bring US$2.24bn to Vietnam in nine months. Vietnam shipped abroad 586,000 tonnes of rice in September for US$251m, pushing the total rice export volume and value in the first nine months of this year to 5.2m tonnes and US$2.24bn, respectively. According to the Ministry of Agriculture and Rural Development (MARD), the figures represented a rise of 5.9% in volume and a drop of 9.8% in value compared to the same period in 2018. The Philippines was the top market for Vietnamese rice in the first eight months of this year, consuming 1.76m tonnes worth US$720m, 2.9 times higher in volume and 2.6 times in value over the same period last year. Strong growth was also seen in other markets, including Australia (75%), Ivory Coast (nearly 35%), and Hong Kong (nearly 35%). The average rice price in the first eight months of 2018 fell 13.8% yoy to US$435 per tonne. White rice led the way in the period, accounting for 47% of total revenue, followed by Jasmine rice with 39.8%. According to the Agro Processing and Market Development Authority (AgroTrade) under the MARD, the Philippine government plans to diversify non-tariff measures to adjust rice import activities. At the same time, the Philippine Department of Agriculture has also proposed the application of a defence tariff on imported rice at between 30-65%, which may affect Vietnam's rice exports to the market in the future. However, positive signals were seen in the Japanese market, which is considering switching rice imports from the US to signature countries of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), including Vietnam. Meanwhile, Singapore has also shown more interest in rice from Southeast Asian countries such as Vietnam. *(Vietnamnet.vn)*

Market Strategy

Envisage a rise in Southern sale volume

HCMC condo transaction volume likely to recover in 2H19F. HCMC condo transaction volume fell 35% yoy in 1H19 as the obstacles in the licensing of new residential developments remained. Average selling prices (ASP) hit new peaks across all segments amid a widening demand-supply gap. Though obtaining a building permit is still possible, the award is relatively selective and often going to specific projects with clear development profile and transparent land acquisition. We expect HCMC's 2H19F transaction volume to recover with the Jul launch of Vinhomes Grand Park, and several upcoming projects such as Lovera Vista.

Hanoi market to grow healthily. In 1H19, Hanoi condo sales volume rose 29.2% yoy for the primary market, thanks to the ample supply in 1Q19. 2Q19 asking prices stood stable qoq but were 8-18% higher yoy across all segments. Notably, luxury condo prices increased 71.4% yoy as some luxury projects were launched in 1Q19. We expect transaction volumes to remain strong in 2H19F, underpinned by the launch of the next phases of Vinhomes Smart City and Vinhomes Ocean Park, plus new projects such as Park City and Vinhomes Galaxy.

Ready-built house (RBH) prices surged in both HCMC and Hanoi. In 1H19, the tightening RBH supply in HCMC dragged primary transaction volumes down 64.6% yoy, and boosted villa/townhouse asking prices by 22%/13% yoy. Meanwhile, Hanoi's RBH primary sales nearly tripled in 1H19, thanks to the ample supply. As a result, Hanoi's 1H19 secondary asking prices sustained a single-digit yoy growth rate. For 2H19F, we expect most of the new RBH supply in the two cities to mainly come from sizeable township projects, such as Vinhomes Grand Park, Ocean Park and Park City.

Mortgage rates remain affordable. In 9M19, the average adjustable mortgage rate from local banks rose 50bp to 11.5% as the central bank tightened its control over the credit offered to the real estate market. However, mortgage rates are still affordable to most local homebuyers and should not negatively impact condo transactions, in our view.

Maintain sector Neutral, with NLG, VHM as our top pick. We maintain our Neutral rating on Vietnam's residential property sector due to the lack of significant improvement in the regulatory approval process which might continue to bottleneck the market's new supply over the next 12 months. Our top picks are NLG and VHM, in view of their positive presales outlook in FY19-20F backed by existing or upcoming projects launched in HCMC and Hanoi. Improvement in the project approval process is the key upside risk to our call. Increase in lending rates that will adversely affect the affordability of the mid-range segment property is a downside risk.

Read the full report: HERE

Notable Corporate Events

TNG Investment and Trading JSC (TNG VN-HNX) – Bond Issuance: TNG will raise VND136bn via an issue of non-convertible bonds and use the proceeds to fund investment projects and supplement working capital, TNG's management board said in a resolution. The bonds, the term of which will not be longer than 36 months, are scheduled to be issued within this year. *(Ndh.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Investment thesis summary/Update	Latest report
PC1	19,700	24,500	0.0%	24.4%	ADD	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	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	29,000	39,600	1.7%	38.3%	ADD	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	75,500	105,000	0.0%	39.1%	ADD	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	14,150	17,300	7.1%	29.3%	ADD	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	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	24,700	27,300	6.5%	17.0%	ADD	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	83,000	83,200	1.0%	1.2%	HOLD	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	22,650	31,500	0.0%	39.1%	ADD	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	22,300	21,200	0.0%	-4.9%	HOLD	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	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	21,350	26,139	0.0%	22.4%	ADD	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	16,800	21,000	6.2%	31.2%	ADD	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	19,050	25,200	7.9%	40.2%	ADD	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	15,200	25,300	13.4%	79.8%	ADD	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	80,300	88,000	2.8%	12.4%	HOLD	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	25,200	28,300	2.0%	14.3%	HOLD	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	7,460	8,900	12.1%	31.4%	ADD	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	130,200	111,000	1.1%	-13.6%	REDUCE	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	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	100,500	105,700	5.7%	10.9%	HOLD	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	18,900	24,600	3.7%	33.9%	ADD	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	17,000	19,600	0.0%	15.3%	ADD	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	59,400	66,600	6.2%	18.3%	ADD	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	123,000	140,700	1.2%	15.6%	ADD	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	12,850	18,334	0.0%	42.7%	ADD	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	23,600	27,400	0.0%	16.1%	ADD	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	26,100	27,879	9.6%	16.4%	ADD	1. Stable operation despite its aged power plants 2. Reduced exposure to coal shortage risk 3. Decent dividend story	Link
VIB	18,400	21,200	2.7%	17.9%	ADD	1. Rising retail lending exposure bolstered earning growth 2. VIB is active in product innovation and technology development	Link
KBC	15,000	17,500	6.7%	23.3%	ADD	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	128,600	155,600	3.5%	24.5%	ADD	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	89,200	104,300	1.1%	18.0%	ADD	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
TGG	1,990	130	6.99	3.40MLN	0.001
TCO	10,750	700	6.97	230	0.004
FTM	4,150	270	6.96	1.23MLN	0.004
SAV	9,420	610	6.92	33,680	0.003
CMV	13,900	900	6.92	10	0.003

Top losers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
SSI	21,600	-800	-7.69	3.43MLN	-0.271
VMD	23,450	-1,750	-6.94	360	-0.008
NVT	6,980	-520	-6.93	10,920	-0.014
NAV	7,550	-560	-6.91	20	-0.001
COM	49,000	-3,500	-6.67	60	-0.015

Top index movers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	83,000	1,000	1.22	1.12MLN	1.094
POW	12,850	250	1.98	2.78MLN	0.173
HVN	33,150	350	1.07	203,770	0.146
CII	24,450	1,450	6.30	1.88MLN	0.121
DPM	14,150	700	5.20	1.18MLN	0.081

Top index laggers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	100,500	-1,500	-1.47	595,640	-0.847
PLX	58,000	-2,000	-3.33	1.60MLN	-0.763
SAB	258,000	-4,000	-1.53	17,620	-0.756
BID	40,500	-750	-1.82	884,430	-0.756
CTG	20,600	-400	-1.90	2.19MLN	-0.439

Top liquidity (VND)

Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	26,000	50	0.19	546	0.008
VPB	22,300	-300	-1.33	119	-0.217
MBB	22,650	-300	-1.31	111	-0.191
VRE	31,900	-100	-0.31	105	-0.069
HPG	21,350	-200	-0.93	102	-0.163

HNX

Top gainers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
KSK	300	100	50.00	14,400	0.003
LO5	2,200	200	10.00	100	0.001
NHC	34,200	3,100	9.97	100	0.005
STP	6,800	600	9.68	100	0.004
HLC	7,100	600	9.23	100	0.005

Top losers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHP	500	-100	-16.67	283,100	-0.002
HKB	700	-100	-12.50	407,400	-0.005
HPM	11,200	-1,200	-9.68	100	-0.001
TKC	9,800	-1,000	-9.26	2,600	-0.008
DST	1,000	-100	-9.09	50,700	-0.003

Top index movers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	8,600	300	3.61	924,600	0.117
DGC	27,300	600	2.25	127,400	0.047
HHC	124,500	4,600	3.84	100	0.044
NTP	39,000	1,100	2.90	44,300	0.031
PVX	1,300	100	8.33	621,600	0.021

Top index laggers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	6,500	-100	-1.52	691,700	-0.114
PVS	18,900	-300	-1.56	2.29MLN	-0.076
VCS	106,100	-1,700	-1.58	244,500	-0.057
MBG	32,200	-1,600	-4.73	354,700	-0.032
INN	33,000	-2,000	-5.71	1,100	-0.027

Top liquidity (VND)

Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
TNG	18,400	400	2.22	46	0.018
PVS	18,900	-300	-1.56	44	-0.076
ACB	23,600	0	0.00	37	0.000
VCS	106,100	-1,700	-1.58	26	-0.057
C69	28,700	2,600	9.96	19	0.017

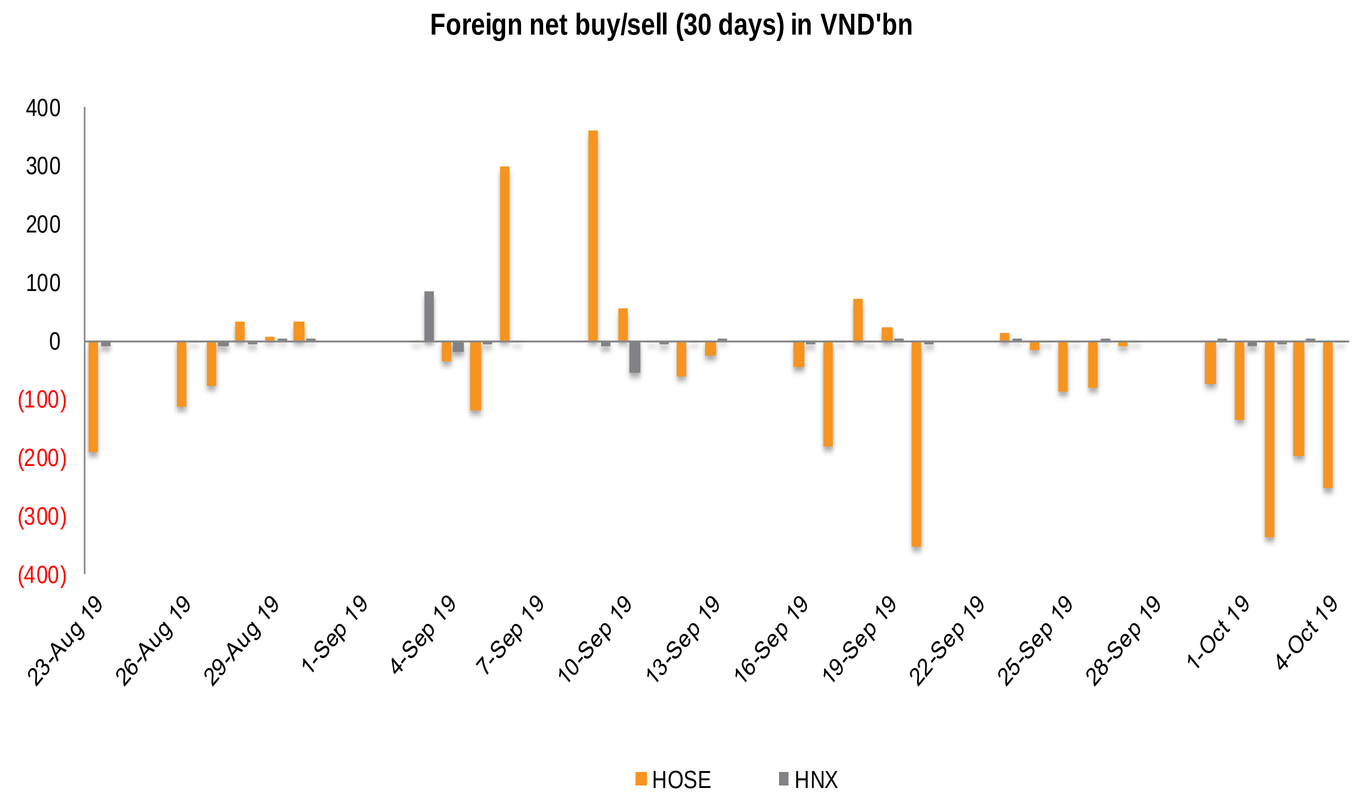
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX
BUY	6.8	0.8
% of market	*3.4%*	*3.3%*
SELL	15.9	0.7
% of market	*7.9%*	*3.1%*
NET BUY (SELL)	**(9.0)**	**0.1**

Value (VND'bn)	HOSE	HNX
BUY	253.4	9.0
% of market	*5.8%*	*2.6%*
SELL	506.7	13.5
% of market	*11.7%*	*3.9%*
NET BUY (SELL)	**(253.3)**	**(4.5)**

Source: HSX, HNX



YTD ACCUMULATION

Volume (Mln'shs)	HOSE	HNX
BUY	2,782.0	182.9
% of market	*#REF!*	*2.9%*
SELL	2,916.0	230.3
% of market	*#REF!*	*3.7%*
NET BUY (SELL)	**(134.0)**	**(47.5)**

Value (VND'bn)	HOSE	HNX
BUY	128,472.7	3,169.9
% of market	*17.4%*	*1.9%*
SELL	120,516.2	3,878.1
% of market	*16.3%*	*2.3%*
NET BUY (SELL)	**7,956**	**(708.2)**

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE

Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	31,900	-100	-0.31	64.5	-0.069
VCB	83,000	1,000	1.22	30.4	1.094
VIC	118,000	0	0.00	23.9	0.000
VNM	128,600	-400	-0.31	14.1	-0.205
VHM	89,200	-100	-0.11	13.1	-0.099

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	31,900	-100	-0.31	96.1	-0.069
LIX	41,000	0	0.00	69.8	0.000
HPG	21,350	-200	-0.93	49.4	-0.163
VNM	128,600	-400	-0.31	33.8	-0.205
VHM	89,200	-100	-0.11	24.7	-0.099

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	83,000	1,000	1.22	13.7	1.094
CII	24,450	1,450	6.30	10.1	0.121
VIC	118,000	0	0.00	8.7	0.000
BMP	53,200	1,600	3.10	7.4	0.039
PLX	58,000	-2,000	-3.33	7.1	-0.763

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
LIX	41,000	0	0.00	-69.8	0.000
HPG	21,350	-200	-0.93	-46.7	-0.163
VRE	31,900	-100	-0.31	-31.6	-0.069
VNM	128,600	-400	-0.31	-19.6	-0.205
VJC	137,600	300	0.22	-17.5	0.048

HNX

Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,900	-300	-1.56	6.2	0.000
SHS	8,600	-100	-1.15	1.6	0.000
PVE	2,600	100	4.00	0.2	0.000
TIG	4,200	-200	-4.55	0.2	0.000
BVS	11,000	0	0.00	0.1	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,900	-300	-1.56	12.2	0.000
VCS	106,100	-1,700	-1.58	0.4	0.000
DHT	45,500	0	0.00	0.4	0.000
BVS	11,000	0	0.00	0.1	0.000
S74	4,500	0	0.00	0.1	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHS	8,600	-100	-1.15	1.6	0.000
PVE	2,600	100	4.00	0.2	0.000
TIG	4,200	-200	-4.55	0.2	0.000
KLF	1,200	0	0.00	0.1	0.000
NTP	39,000	1,100	2.90	0.1	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,900	-300	-1.56	-5.96	0.000
DHT	45,500	0	0.00	-0.39	0.000
VCS	106,100	-1,700	-1.58	-0.37	0.000
S74	4,500	0	0.00	-0.14	0.000
DNP	15,000	300	2.04	-0.12	0.000

4-Oct-19 *Source: Bloomberg, HOSE, HNX*

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price	Price change (%)			Mkt. Cap	Outs. Vol.	Float ratio	Avail. FII	Ave. daily vol.	P/E	P/B	ROE	ROA
		VND	1M	3M	6M	US$mln	Mln'shs	%	%	(30 days-shs)	x	x	%	%
1	VIC VM	118,000	-3.6	1.3	2.5	17,016	3,346	53.4	21.7	376,721	71.8	4.8	8.3	1.7
2	VCB VM	83,000	7.4	14.5	22.6	13,267	3,709	25.2	6.2	799,949	17.6	4.0	25.6	1.6
3	VHM VM	89,200	0.2	4.9	-3.0	12,877	3,350	30.3	33.9	453,206	19.8	6.9	57.0	16.7
4	VNM VM	128,600	3.9	1.9	-6.8	9,651	1,741	46.2	41.0	841,003	23.5	7.9	35.0	27.6
5	GAS VM	100,500	0.1	-2.6	-0.8	8,290	1,914	4.2	45.3	312,458	16.6	4.3	26.9	17.7
6	SAB VM	258,000	-2.1	-7.5	3.3	7,131	641	10.4	36.6	19,377	38.3	9.4	27.1	19.5
7	BID VM	40,500	4.9	23.5	14.7	5,967	3,419	4.4	26.7	1,305,766	19.4	2.5	13.7	0.5
8	MSN VM	77,400	3.2	-9.2	-11.8	3,899	1,169	25.8	8.7	407,652	23.4	2.9	15.6	5.7
9	TCB VM	23,600	8.8	10.3	-7.3	3,556	3,497	79.7	0.0	2,181,812	9.4	1.5	17.0	2.7
10	CTG VM	20,600	3.0	-2.6	-6.4	3,306	3,723	35.5	0.0	2,304,008	14.0	1.1	7.8	0.5
11	VRE VM	31,900	-6.2	-8.2	-10.1	3,202	2,329	100.0	17.3	2,042,005	30.9	2.6	8.8	6.3
12	VJC VM	137,600	5.5	6.3	21.6	3,107	524	51.5	10.1	677,731	14.0	5.3	43.3	15.1
13	PLX VM	58,000	-4.4	-9.8	-4.6	2,977	1,191	8.9	6.7	305,260	17.3	3.4	20.1	6.2
14	NVL VM	63,600	2.1	6.4	13.0	2,550	930	31.5	31.2	444,077	17.8	2.9	17.8	5.0
15	HPG VM	21,350	-1.2	-4.3	-14.3	2,541	2,761	52.1	11.1	4,456,985	7.7	1.3	19.9	10.3
16	VPB VM	22,300	12.6	15.2	11.5	2,361	2,457	69.2	0.0	2,332,959	7.5	1.4	20.6	2.3
17	MWG VM	123,000	4.3	28.8	47.3	2,347	443	89.6	0.0	809,430	15.6	5.2	38.6	12.1
18	MBB VM	22,650	6.4	15.7	8.0	2,228	2,282	77.3	0.0	5,311,069	7.6	1.5	21.7	1.9
19	BVH VM	72,800	-4.2	-12.0	-22.6	2,199	701	27.9	23.7	183,934	48.4	3.3	6.8	0.9
20	HVN VM	33,150	-5.7	-21.6	N/A	2,026	1,418	2.7	20.1	455,240	19.0	2.6	13.4	2.7
21	FPT VM	56,800	6.8	21.0	30.7	1,660	678	76.4	0.0	1,796,226	13.1	2.9	23.4	10.4
22	POW VM	12,850	-0.4	-13.2	-15.7	1,297	2,342	88.5	34.5	920,678	15.7	1.2	7.8	3.2
23	HDB VM	27,500	7.6	3.8	-5.8	1,163	981	72.6	5.6	1,605,831	9.5	1.7	19.1	1.4
24	EIB VM	16,900	0.3	-9.4	-3.2	895	1,229	94.0	0.0	107,703	38.9	1.3	3.5	0.3
25	STB VM	10,400	2.5	-9.2	-15.4	808	1,804	93.8	11.0	3,455,292	8.6	0.7	8.8	0.5
26	TPB VM	22,400	-1.3	-3.4	-1.5	798	827	69.8	0.0	275,247	8.4	1.6	21.8	1.7
27	PNJ VM	80,300	-2.7	7.8	6.0	770	223	73.1	0.0	595,602	17.0	4.4	27.9	17.8
28	BHN VM	75,400	-19.4	-18.8	-6.9	753	232	0.9	31.4	4,774	34.4	3.8	11.7	5.5
29	HNG VM	15,200	-10.6	-15.1	-1.0	726	1,109	36.7	48.5	600,380	N/A	1.4	-13.9	-4.8
30	ROS VM	26,000	-1.1	-12.8	-17.5	636	568	27.0	46.5	15,422,450	72.4	2.5	3.5	1.9
31	KDH VM	25,200	5.4	6.6	2.5	591	544	80.9	3.0	341,730	17.0	2.0	11.9	7.9
32	DHG VM	91,800	-3.9	-14.6	-23.5	517	131	5.6	45.7	7,988	19.9	3.9	20.2	15.2
33	REE VM	37,400	3.9	12.1	17.8	500	310	84.4	0.0	1,043,361	7.1	1.2	18.1	10.1
34	SSI VM	21,600	0.9	-14.3	-20.9	473	508	63.2	43.0	1,772,526	10.8	1.2	10.9	4.2
35	GEX VM	22,100	6.8	17.1	9.8	465	488	78.0	32.2	587,349	9.8	1.8	19.1	6.1
36	SBT VM	17,750	6.6	3.5	-2.7	402	525	28.7	94.0	1,316,644	32.8	1.6	4.9	1.9
37	DXG VM	16,700	12.5	15.8	-5.8	380	520	77.7	2.5	2,169,915	5.7	1.4	27.0	9.2
38	VGC VM	19,150	1.1	-6.6	N/A	370	448	19.8	35.5	395,040	14.4	1.3	9.1	3.4
39	PDR VM	26,050	-1.7	-0.4	12.4	368	328	37.2	41.7	693,308	13.3	2.3	19.2	5.7
40	TCH VM	23,900	5.8	9.9	-1.2	364	353	50.0	42.0	1,441,172	31.8	1.9	5.9	4.4
41	PPC VM	26,100	2.8	-15.8	2.8	361	321	24.6	33.5	280,812	8.4	1.4	17.2	13.2
42	PHR VM	60,800	-3.3	-0.3	14.1	355	135	33.0	42.3	548,181	13.9	3.1	21.4	11.8
43	SCS VM	162,800	3.7	2.9	1.8	353	50	99.1	28.1	14,331	21.1	10.9	48.6	43.6
44	GMD VM	27,450	-3.0	1.3	4.0	351	297	82.2	0.0	599,098	14.5	1.3	9.4	6.1
45	VHC VM	81,500	1.9	-5.8	-9.6	325	92	37.9	65.2	132,806	4.3	1.7	45.2	30.4
46	LGC VM	39,000	-16.9	23.6	46.9	324	193	0.6	4.0	1,337	25.5	2.6	10.9	2.9
47	NLG VM	29,000	2.5	8.6	13.5	312	250	61.9	0.0	551,791	8.3	1.6	19.2	8.7
48	PVD VM	17,000	-5.3	0.3	-2.6	309	421	49.5	26.3	2,759,141	13.8	0.5	4.0	2.5
49	HCM VM	23,200	10.0	-4.9	-15.9	305	306	57.3	43.8	1,114,375	16.2	1.7	11.1	6.7
50	KBC VM	15,000	-4.5	0.0	0.7	304	470	71.4	23.8	1,852,647	8.1	0.8	9.7	5.3
51	CTD VM	91,200	-0.7	-14.8	-35.3	300	76	67.4	0.1	35,299	6.7	0.9	13.4	7.1
52	NT2 VM	23,750	-5.4	-12.4	-11.4	295	288	32.3	29.1	334,352	10.6	1.7	16.9	7.4
53	VPI VM	41,200	-1.0	-3.2	1.7	284	160	100.0	41.7	265,317	15.6	2.9	20.6	8.1
54	HT1 VM	16,100	3.9	1.3	-0.3	265	382	99.9	42.7	98,184	9.7	1.1	11.7	6.0
55	CII VM	24,450	19.9	11.6	-1.0	261	248	86.2	18.2	674,330	63.2	1.2	1.9	0.4
56	VCI VM	34,600	8.1	10.4	-8.9	245	164	66.0	61.7	44,488	6.8	1.5	24.7	12.7
57	GEG VM	27,200	N/A	N/A	N/A	239	204	58.5	13.0	167,408	25.2	2.4	7.8	4.8
58	DPM VM	14,150	3.7	-9.3	-24.7	239	391	36.7	29.9	375,296	16.6	0.7	5.0	3.5
59	HPX VM	26,400	0.0	-0.9	5.2	228	200	90.3	35.2	400,492	11.8	2.1	19.3	6.4
60	PAN VM	29,000	0.2	0.0	-22.5	213	170	58.8	3.8	10,507	14.9	1.3	10.1	3.7

Source: Bloomberg *4 Oct*

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