

Market commentary: The VN-INDEX ended nearly flat, large caps saw strong divergence.

The VN-INDEX ended almost unchanged at 987.8pts while the HNX-INDEX climbed to 104.6pts. The VN-INDEX was hovering around the reference level for a half of the morning session before gradually rising to its intraday high of 992.0pts. HVN in its impressive performance rose 4.4%, alone adding 0.6pts to the index. Others bullish large caps included CTG (+2.7%), VRE (+2.4%) and GAS (+0.4%). However, toward the end of the trading session, the selling pressure emerged and overwhelmed on other large caps, erasing all the VN-INDEX's gains in the morning. Notably, in Consumer Staples sector, VNM and SAB declined 1.6% and 1.2%, respectively, and wiped a combined 1.6pts off the index. Several large caps from Financials and Energy sectors also slumped, including VCB (-0.7%), BVH (-1.0%) and PLX (-0.9%). At the end, the VN-INDEX edged down 0.4pts to land at 987.8pts, while the HNX-INDEX gained 0.7pts (+0.7%) to close at 104.6pts thanks to strong support from large caps such as PVS (+1.7%) and VCG (+2.6%).

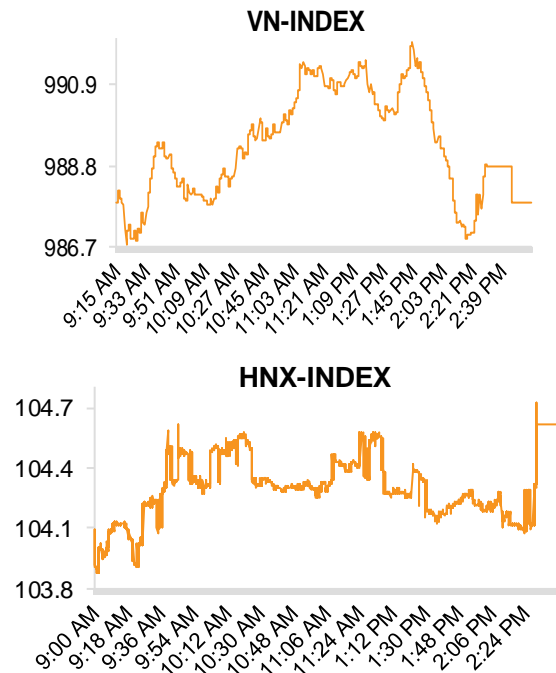
Industrials (+0.8%), Materials (+0.4%) and IT (+0.4%) rose while Consumer Staples (-1.0%) and Energy (-0.7%) fell. Top index movers included HVN (+4.4%), CTG (+2.7%), VRE (+2.4%), GAS (+0.4%) and BID (+0.4%). Top index laggards consisted of VNM (-1.6%), VCB (-0.7%), SAB (-1.2%), PLX (-0.9%) and BVH (-1.0%). Top three major put-through transactions were VHM with 2.2m shares (VND193.9bn), ROS with 3.8m shares (VND104.5bn) and SBT with 4.2m shares (VND75.9bn).

Foreigners net sold on HOSE to the amount of VND6.7bn, and also net sold on HNX to the amount of VND9.7bn. They mainly bought VIC (VN43.2bn), VRE (VND39.3bn) and ROS (VND26.7bn); and mainly sold VIC (VND42.4bn), VNM (VND36.3bn) and VRE (VND35.5bn).

Snapshot	HOSE	HNX
Close (pts)	987.8	104.6
1 Day change (%)	-0.04	0.68
Volume (mn shs)	182.5	23.3
Value (US\$m)	177.1	13.7
Gainers	129	69
Losers	151	69
Unchanged	97	226

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,508	0.7
WTI Oil (\$/B) 1Mth	53	0.9
Brent Oil (\$/B) 1Mth	59	0.9
USDVND	23,201	0.0
EURVND	26,446	-3.8

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.4	0.2%	17.5	4.1
Consumer Staples	17.1	-1.0%	27.6	6.5
Energy	2.7	-0.7%	16.2	3.0
Financials	26.8	0.1%	17.2	2.6
Health Care	0.9	0.3%	17.5	2.9
Industrials	8.8	0.8%	19.1	3.0
IT	1.3	0.4%	13.8	2.8
Materials	3.5	0.4%	13.6	1.3
Real Estate	27.1	0.1%	42.3	4.8
Utilities	8.2	0.2%	16.4	3.5

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,843	0.1%	13.9	1.8	4,289
India	11,320	1.7%	24.3	2.8	1,165
Indonesia	6,029	-0.2%	19.0	2.1	492
Laos	732	-0.9%	#N/A	N/A	0.3
Malaysia	1,551	-0.5%	18.8	1.6	238
Philippines	7,681	-1.0%	17.3	2.0	188
Taiwan	10,890	-1.2%	17.3	1.7	1,071
Thailand	1,616	0.2%	18.2	1.8	547
Vietnam	988	0.0%	16.8	2.4	144

Source: Bloomberg

9-Oct

Market News

Oil holds losses as swelling U.S. stockpiles add to trades woes. Oil held losses near a two-month low on fading prospects for a resolution to the protracted U.S.-China trade spat and signs American crude inventories expanded for a fourth week. Futures lost 0.3% in New York after dropping 0.2% on Tuesday. Relations have deteriorated between the world's two largest economies ahead of trade talks this week as U.S. officials discuss restricting capital flows into China, while Beijing hinted at retaliatory measures after Chinese tech firms were blacklisted. The American Petroleum Institute reported stockpiles rose by 4.13m barrels last week, according to people familiar with the data. *(Bloomberg)*

Vietnam's PMI falls to 50.5 in September. The Vietnam Manufacturing Purchasing Managers' Index (PMI) fell to 50.5 in September, signalling only a marginal improvement in business conditions, and the weakest since February 2016. According to the latest survey released by Nikkei and IHS Markit on Tuesday, the reading was down from 51.4 in August, easing for the second month in a row. "The initial signs of a slowdown which we noted last month strengthened during September as demand waned again. Manufacturers responded to softer inflows of new work by bringing the recent period of output growth to an end and showing a reluctance to take on extra staff and purchase inputs. Concerns about demand conditions were also evident in relatively weak sentiment data," Andrew Harker, Associate Director at IHS Markit, said. "The latest PMI figures show that while the Vietnamese manufacturing sector has been one of the best performers globally in recent months, the slowdown in global trade flows amid trade tensions between the United States and China is starting to impact firms negatively as we enter the final quarter of 2019," Harker added. Vietnamese manufacturing production dipped in September amid a further slowdown in the rate of new order growth, the report said, adding employment levels were also down slightly and business confidence was low. Signs of weakening demand conditions meant a continued lack of pressure on prices. Input costs were up only marginally, while output prices fell again. A slowdown in new order growth was seen at the end of the third quarter, with the latest modest increase the softest since August 2016. Weaker customer demand was mentioned by a number of respondents. This was also the case in international markets as new export orders rose at a slower pace. Weaker growth of new business resulted in a slight fall in manufacturing production, the first in two years. Staffing levels were also reduced at the end of the third quarter, ending a three-month sequence of job creation. Employee resignations were reported to have contributed to the fall. Reduced operating capacity meant firms were sometimes unable to complete orders during the month, leading to a modest increase in work backlogs. Lower output requirements discouraged input buying in the sector, with growth in purchasing activity slowing to near-stagnation. Stocks of both purchases and finished goods also increased marginally. Price reductions by some suppliers attempting to secure new business meant the rate of input cost inflation remained muted in September. Input prices rose marginally, and at a much weaker pace than the series average. A lack of pressure from input costs allowed manufacturers to offer price reductions to customers to stimulate demand. Output prices decreased for the 10th month in a row. Although the latest reduction was slight, it was the most marked since June. Suppliers' delivery times lengthened for the second month running, with delays sometimes linked to shortages of materials at vendors. Business sentiment deteriorated for the second successive month in September. While firms generally remained optimistic of a rise in production over the coming year, confidence was the lowest since August 2018 and the second-weakest since future expectations data were added to the survey in April 2012. Worries about market demand were behind reduced sentiment, according to respondents. *(Vietnamnet.vn)*

Notable Corporate Events

Phuc Hung Holdings Construction JSC (PHC VN) – dividend payment: Oct 21 and Oct 22 will be the ex-date and the record date, respectively, for paying the 2018 cash dividend payment of VND1,800/share, said a company statement. PHC plan to issue 2.34m shares to finance part of the dividend payment. The payment will be made on Nov 10. (*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	19,500	24,500	0.0%	25.6%	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	29,000	39,600	1.7%	38.3%	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	74,900	105,000	0.0%	40.2%	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	14,750	17,300	6.8%	24.1%	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	24,000	27,300	6.7%	20.4%	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	84,500	83,200	0.9%	-0.6%	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	22,900	31,500	0.0%	37.6%	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	22,100	21,200	0.0%	-4.1%	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	23,800	28,200	2.2%	20.7%	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	21,900	26,139	0.0%	19.4%	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	16,850	21,000	6.2%	30.8%	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	18,750	25,200	8.0%	42.4%	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	14,800	25,300	13.7%	84.7%	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	79,100	88,000	2.9%	14.1%	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	25,250	28,300	2.0%	14.1%	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	7,410	8,900	12.1%	32.2%	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	130,000	111,000	1.2%	-13.5%	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	23,700	30,400	4.2%	32.5%	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	100,300	105,700	5.8%	11.1%	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	18,400	24,600	3.8%	37.5%	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	16,800	19,600	0.0%	16.7%	ADD	<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	58,100	66,600	6.3%	20.9%	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	123,600	140,700	1.2%	15.1%	ADD	<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	12,850	18,334	0.0%	42.7%	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	23,650	27,400	0.0%	15.9%	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-IT franchise. 3. Advanced technology enables customer-centric system. 4. Potential re-rating catalysts and downside risks. 	Link
PPC	26,000	27,879	9.7%	16.9%	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	18,100	21,200	2.7%	19.8%	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	15,300	17,500	6.5%	20.9%	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	127,000	155,600	3.6%	26.1%	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	88,500	104,300	1.1%	19.0%	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
VJC	137,400	142,200	2.2%	5.7%	HOLD	<ul style="list-style-type: none"> 1. VJC reported unexciting 1H19 results due in part to delayed aircraft delivery. 2. We believe the slow fleet expansion cannot be resolved in near term. 3. We expect an improvement in 2H19F and a brighter outlook in FY20F. 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SVI	53,700	3,500	6.97	130	0.013
QCG	4,760	310	6.97	626,340	0.025
CMV	16,950	1,100	6.94	40	0.004
TCO	13,100	850	6.94	160	0.005
AAM	11,650	750	6.88	1,600	0.003

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HTL	15,950	-1,200	-7.00	20	-0.004
SMA	14,700	-1,100	-6.96	100	-0.006
FTM	4,420	-330	-6.95	5.64MLN	-0.005
RIC	6,700	-500	-6.94	68,480	-0.004
DXV	3,040	-220	-6.75	300	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HVN	34,800	1,450	4.35	1.39MLN	0.606
CTG	21,300	550	2.65	6.13MLN	0.604
VRE	32,000	750	2.40	3.33MLN	0.515
GAS	100,300	400	0.40	201,050	0.226
BID	41,250	150	0.36	1.42MLN	0.151

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	127,000	-2,000	-1.55	663,150	-1.027
VCB	84,500	-600	-0.71	860,160	-0.656
SAB	255,300	-3,200	-1.24	5,760	-0.605
PLX	57,800	-500	-0.86	391,020	-0.191
BVH	71,200	-700	-0.97	108,940	-0.145

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	25,650	-200	-0.77	513	-0.033
CTG	21,300	550	2.65	130	0.604
VPB	22,100	100	0.45	129	0.072
VRE	32,000	750	2.40	106	0.515
VNM	127,000	-2,000	-1.55	85	-1.027

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
INC	7,700	700	10.00	100	0.000
PBP	9,900	900	10.00	1,900	0.001
KTS	12,200	1,100	9.91	6,800	0.004
GDW	20,400	1,800	9.68	100	0.003
SJE	25,000	2,200	9.65	100	0.032

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	400	-100	-20.00	1,200	-0.005
HKB	600	-100	-14.29	41,800	-0.005
SGH	56,300	-6,200	-9.92	200	-0.012
HPM	10,100	-1,100	-9.82	100	-0.001
BPC	14,900	-1,600	-9.70	100	-0.003

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	23,700	400	1.72	1.72MLN	0.665
VCG	27,200	700	2.64	1.25MLN	0.049
DL1	23,000	1,000	4.55	100	0.048
SJE	25,000	2,200	9.65	100	0.032
DHT	46,300	1,200	2.66	27,200	0.020

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	8,400	-100	-1.18	906,800	-0.039
DGC	26,200	-400	-1.50	87,500	-0.031
KLF	1,200	-100	-7.69	330,400	-0.017
INN	32,000	-1,000	-3.03	12,400	-0.013
HTC	27,000	-2,200	-7.53	4,400	-0.013

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	18,400	0	0.00	41	0.000
ACB	23,700	400	1.72	40	0.665
VCG	27,200	700	2.64	34	0.049
CEO	9,900	100	1.02	22	0.016
VCS	94,200	400	0.43	21	0.013

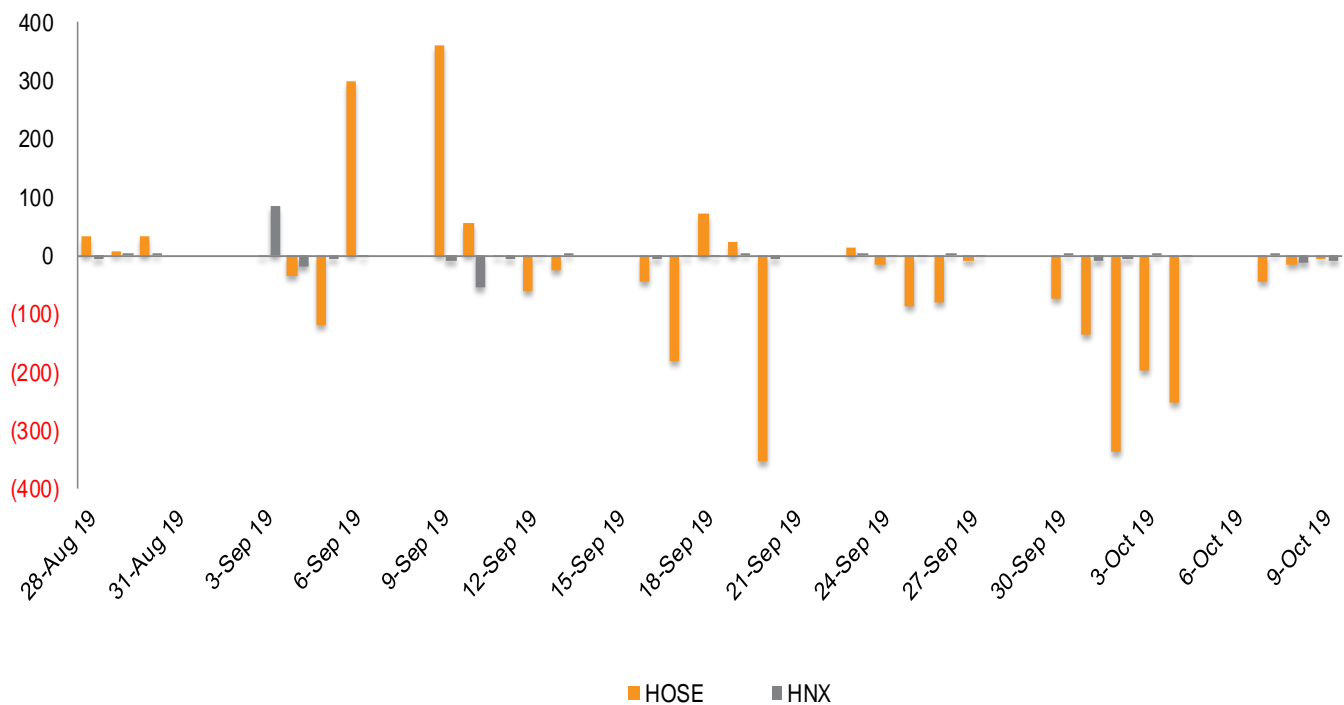
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	7.6	0.4	BUY	264.0	6.2
% of market	4.3%	1.9%	% of market	7.0%	2.0%
SELL	7.6	0.8	SELL	270.7	15.9
% of market	4.3%	3.5%	% of market	7.1%	5.0%
NET BUY (SELL)	0.0	(0.4)	NET BUY (SELL)	(6.7)	(9.7)

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	2,805.1	184.9	BUY	129,291.1	3,196.1
% of market	8.7%	2.9%	% of market	17.2%	1.9%
SELL	2,943.2	233.3	SELL	121,401.6	3,927.1
% of market	9.1%	3.7%	% of market	16.2%	2.3%
NET BUY (SELL)	(138.1)	(48.4)	NET BUY (SELL)	7,890	(731.0)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	117,000	-100	-0.09	43.2	-0.099
VRE	32,000	750	2.40	39.3	0.515
ROS	25,650	-200	-0.77	26.7	-0.033
VCB	84,500	-600	-0.71	20.4	-0.656
HPG	21,900	0	0.00	17.1	0.000

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,400	0	0.00	3.8	0.000
SHB	6,500	0	0.00	0.5	0.000
TIG	4,500	100	2.27	0.3	0.000
BAX	49,100	100	0.20	0.3	0.000
IDV	36,300	0	0.00	0.2	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	117,000	-100	-0.09	42.4	-0.099
VNM	127,000	-2,000	-1.55	36.3	-1.027
VRE	32,000	750	2.40	35.5	0.515
SVI	53,700	3,500	6.97	28.9	0.013
KDC	20,500	0	0.00	14.4	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,400	0	0.00	13.7	0.000
PVI	31,800	400	1.27	1.9	0.000
GLT	27,800	-1,200	-4.14	0.1	0.000
DBT	12,000	100	0.84	0.0	0.000
RCL	13,900	0	0.00	0.0	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
ROS	25,650	-200	-0.77	25.4	-0.033
VCB	84,500	-600	-0.71	18.9	-0.656
HPG	21,900	0	0.00	14.4	0.000
VHM	88,500	-100	-0.11	9.1	-0.099
KBC	15,300	200	1.32	6.0	0.028

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	6,500	0	0.00	0.5	0.000
TIG	4,500	100	2.27	0.3	0.000
BAX	49,100	100	0.20	0.3	0.000
IDV	36,300	0	0.00	0.2	0.000
DGC	26,200	-400	-1.50	0.2	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SVI	53,700	3,500	6.97	-28.9	0.013
VNM	127,000	-2,000	-1.55	-21.1	-1.027
VHC	77,500	-1,000	-1.27	-12.6	-0.027
HDB	27,500	-100	-0.36	-11.9	-0.029
SMB	38,300	-2,250	-5.55	-7.8	-0.020

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,400	0	0.00	-9.93	0.000
PVI	31,800	400	1.27	-1.92	0.000
GLT	27,800	-1,200	-4.14	-0.05	0.000
DBT	12,000	100	0.84	-0.05	0.000
RCL	13,900	0	0.00	-0.03	0.000

9-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	117,000	-4.6	0.9	3.5	16,873	3,346	53.4	21.7	361,013	71.2	4.7	8.3	1.7
2	VCB VM	84,500	9.5	17.5	21.1	13,508	3,709	25.2	6.2	861,023	17.9	4.1	25.6	1.6
3	VHM VM	88,500	0.1	6.5	-5.7	12,777	3,350	30.3	33.9	449,431	19.7	6.9	57.0	16.7
4	VNM VM	127,000	2.0	1.6	-6.2	9,532	1,741	46.2	41.0	841,848	23.2	7.8	35.0	27.6
5	GAS VM	100,300	0.2	-3.9	-4.5	8,274	1,914	4.2	45.4	317,437	16.5	4.3	26.9	17.7
6	SAB VM	255,300	-4.0	-9.1	4.2	7,057	641	10.4	36.6	17,012	37.9	9.3	27.1	19.5
7	BID VM	41,250	8.3	26.5	15.4	6,078	3,419	4.4	26.7	1,237,069	19.7	2.6	13.7	0.5
8	MSN VM	77,000	4.1	-8.6	-12.0	3,880	1,169	25.8	8.7	402,320	23.3	2.9	15.6	5.7
9	TCB VM	23,650	9.0	14.3	-6.7	3,564	3,497	79.7	0.0	2,218,609	9.4	1.5	17.0	2.7
10	CTG VM	21,300	6.8	1.7	-3.8	3,418	3,723	35.5	0.0	2,235,116	14.5	1.1	7.8	0.5
11	VRE VM	32,000	-5.9	-12.1	-7.5	3,212	2,329	100.0	17.4	2,136,542	31.0	2.6	8.8	6.3
12	VJC VM	137,400	3.5	6.6	22.1	3,102	524	51.5	10.1	627,159	13.9	5.3	43.3	15.1
13	PLX VM	57,800	-6.6	-9.7	-6.5	2,967	1,191	8.9	6.7	356,892	17.3	3.4	20.1	6.2
14	HPG VM	21,900	3.3	2.6	-11.3	2,606	2,761	52.1	11.3	4,380,148	7.9	1.4	19.9	10.3
15	NVL VM	62,300	1.6	3.7	10.1	2,498	930	31.5	31.2	428,460	17.4	2.9	17.8	5.0
16	MWG VM	123,600	6.5	27.4	47.7	2,359	443	89.6	0.0	775,879	15.7	5.3	38.6	12.1
17	VPB VM	22,100	9.7	14.5	10.8	2,340	2,457	69.2	0.0	2,721,754	7.4	1.4	20.6	2.3
18	MBB VM	22,900	9.4	16.7	11.2	2,253	2,282	77.3	0.0	5,004,168	7.7	1.5	21.7	1.9
19	BVH VM	71,200	-5.1	-14.6	-25.1	2,151	701	27.9	23.6	198,116	47.3	3.3	6.8	0.9
20	HVN VM	34,800	4.3	-18.7	N/A	2,127	1,418	2.7	20.1	434,684	19.9	2.7	13.4	2.7
21	FPT VM	56,400	4.8	20.6	31.2	1,649	678	76.4	0.0	1,778,334	13.0	2.9	23.4	10.4
22	POW VM	12,850	2.0	-11.4	-15.7	1,297	2,342	88.5	34.5	1,046,097	15.7	1.2	7.8	3.2
23	HDB VM	27,500	7.8	5.2	-4.3	1,163	981	72.6	5.8	1,662,606	9.5	1.7	19.1	1.4
24	EIB VM	16,700	-1.8	-9.7	-4.8	885	1,229	94.0	0.0	100,974	38.5	1.3	3.5	0.3
25	STB VM	10,900	7.9	-4.0	-11.0	847	1,804	93.8	11.0	3,583,382	9.0	0.8	8.8	0.5
26	TPB VM	22,400	1.1	-2.6	-0.9	798	827	69.8	0.0	285,944	8.4	1.6	21.8	1.7
27	BHN VM	76,000	-9.6	-17.4	-7.3	759	232	0.9	31.4	6,911	34.7	3.9	11.7	5.5
28	PNJ VM	79,100	-1.6	7.5	3.8	759	223	73.1	0.0	521,006	16.7	4.3	27.9	17.8
29	HNG VM	15,050	-12.2	-18.0	-0.7	719	1,109	36.7	48.6	527,840	N/A	1.4	-13.9	-4.8
30	ROS VM	25,650	-6.9	-12.3	-18.1	628	568	27.0	46.3	16,124,170	71.4	2.5	3.5	1.9
31	KDH VM	25,250	6.8	9.8	4.2	593	544	80.9	2.9	352,553	17.0	2.0	11.9	7.9
32	DHG VM	91,400	-1.2	-13.1	-22.2	515	131	5.6	45.7	7,499	19.8	3.9	20.2	15.2
33	REE VM	38,500	9.2	14.8	19.2	515	310	84.9	0.0	1,053,395	7.3	1.3	18.1	10.1
34	SSI VM	21,300	1.9	-15.0	-23.9	466	508	63.2	43.0	1,869,439	10.7	1.2	10.9	4.2
35	GEX VM	22,000	4.8	17.7	7.9	463	488	78.0	32.3	582,426	9.8	1.8	19.1	6.1
36	SBT VM	17,900	6.2	5.3	-3.8	405	525	22.1	94.0	1,296,119	33.0	1.6	4.9	1.9
37	VGC VM	20,000	1.5	-7.0	N/A	386	448	19.8	35.5	400,263	15.1	1.4	9.1	3.4
38	DXG VM	16,500	8.9	13.4	-7.6	376	520	77.7	2.3	2,282,969	5.6	1.3	27.0	9.2
39	PDR VM	26,200	-0.4	-0.8	11.1	370	328	37.2	42.7	672,798	13.4	2.3	19.2	5.7
40	TCH VM	23,750	4.9	10.5	6.3	362	353	50.0	42.0	1,491,844	31.6	1.9	5.9	4.4
41	PPC VM	26,000	2.6	-16.9	5.3	359	321	24.6	33.5	281,072	8.4	1.4	17.2	13.2
42	PHR VM	60,800	10.5	2.0	19.4	355	135	33.0	42.4	537,743	13.9	3.1	21.4	11.8
43	SCS VM	163,400	4.1	2.8	1.7	355	50	99.1	28.1	13,840	21.2	11.0	48.6	43.6
44	GMD VM	26,400	-5.0	-1.3	-0.2	338	297	82.2	0.0	557,204	14.0	1.3	9.4	6.1
45	LGC VM	39,000	-10.8	33.3	47.2	324	193	0.6	4.0	1,327	25.5	2.6	10.9	2.9
46	NLG VM	29,000	3.6	6.9	10.1	312	250	61.9	0.0	559,509	8.3	1.6	19.2	8.7
47	KBC VM	15,300	-1.0	-0.3	2.0	310	470	71.4	23.8	1,748,031	8.3	0.8	9.7	5.3
48	VHC VM	77,500	-4.1	-11.9	-14.8	309	92	37.9	65.1	141,714	4.1	1.6	45.2	30.4
49	PVD VM	16,800	-5.6	0.2	-6.2	305	421	49.5	26.3	2,549,831	13.7	0.5	4.0	2.5
50	HCM VM	22,800	9.1	-5.2	-19.7	300	306	57.3	43.8	1,139,944	15.9	1.7	11.1	6.7
51	CTD VM	90,000	-7.3	-13.8	-31.2	296	76	67.4	0.1	34,024	6.6	0.9	13.4	7.1
52	NT2 VM	23,850	-5.7	-11.3	-12.0	296	288	32.3	29.2	337,299	10.6	1.7	16.9	7.4
53	VPI VM	41,100	-1.1	-1.4	1.6	283	160	100.0	41.8	274,361	15.6	2.9	20.6	8.1
54	CII VM	24,750	20.7	13.8	0.2	264	248	86.2	17.9	793,280	64.0	1.2	1.9	0.4
55	HT1 VM	15,600	0.6	-2.5	0.0	257	382	99.9	42.9	112,572	9.4	1.1	11.7	6.0
56	DPM VM	14,750	10.5	-4.8	-20.7	249	391	36.7	30.0	407,411	17.3	0.7	5.0	3.5
57	VCI VM	34,300	7.9	7.2	-11.4	243	164	66.0	61.7	41,500	6.8	1.5	24.7	12.7
58	GEG VM	27,200	N/A	N/A	N/A	239	204	58.5	13.0	201,937	25.2	2.4	7.8	4.8
59	HPX VM	26,000	-1.5	3.6	3.4	224	200	90.3	35.2	391,688	11.6	2.0	19.3	6.4
60	PAN VM	29,000	1.8	-1.7	-22.9	213	170	58.8	3.8	10,212	14.9	1.3	10.1	3.7

Source: Bloomberg 9 Oct

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