

Market commentary: The VN-INDEX changed little as strong divergence further overshadowed large caps.

The VN-INDEX edged down slightly at its close of 987.4pts as large caps witnessed a strong divergence for the second straight day, while the HNX-INDEX climbed to 105.2pts. The U.S. stock markets ended higher for the first time in three days as partial trade deal optimism is growing ahead of U.S.-China talks on Thursday. Following this, the VN-INDEX kicked off the morning session in green and gradually rose to the intraday high of 990.9pts (+0.3%). Some market pillars such as GAS (+0.8%), VRE (+1.3%) and HVN (+1.9%) lent strong support, helping the index approach the 990-pt level. However, in the afternoon session, a huge selling pressure emerged and dragged the index south. Specifically, in Energy and Materials sectors, PLX and HPG declined 1.6% and 1.8%, respectively, together wiping 0.6pts off the index. Some large caps from Real Estate and Financials sectors also slumped, including NVL (-1.6%), BID (-0.6%) and CTG (-0.7%). Finally, the VN-INDEX lost 0.5pts to land at 987.4pts, while the HNX-INDEX gained 0.5pts (+0.5%) to end at 105.2pts.

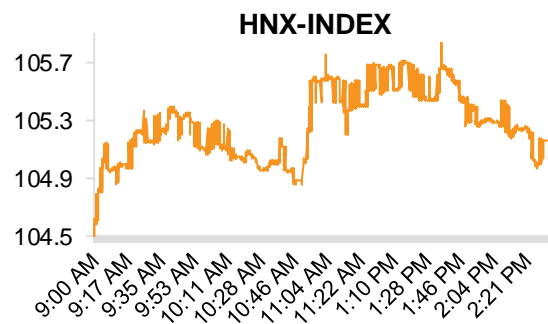
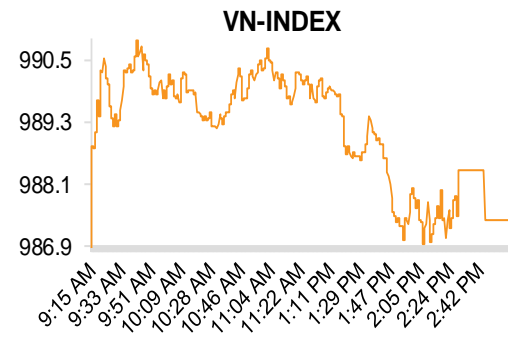
Health Care (+0.6%), Utilities (+0.5%) and Consumer Staples (+0.1%) rose while Energy (-1.2%), Materials (-0.9%) and Real Estate (-0.1%) fell. Top index movers included GAS (+0.8%), VRE (+1.3%), HVN (+1.9%), VCB (+0.1%) and VPB (+0.5%). Top index laggards consisted of PLX (-1.6%), HPG (-1.8%), NVL (-1.6%), BID (-0.6%) and CTG (-0.7%). Top three major put-through transactions were VGC with 18.3m shares (VND390.6bn), VHM with 2.2m shares (VND200.2bn) and VPB with 6.0m shares (VND129.6bn).

Foreigners net sold on HOSE to the amount of VND85.5bn, and also net sold on HNX to the amount of VND23.1bn. They mainly bought VRE (VND62.7bn), VCB (VND37.5bn) and GAS (VND33.4bn); and mainly sold VIC (VND101.0bn), VRE (VND41.4bn) and GAS (VND30.1bn).

Snapshot	HOSE	HNX
Close (pts)	987.4	105.2
1 Day change (%)	-0.05	0.51
Volume (mn shs)	183.0	26.9
Value (US\$m)	182.3	16.3
Gainers	118	62
Losers	154	70
Unchanged	105	232

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,509	0.2
WTI Oil (\$/B) 1Mth	52	-0.5
Brent Oil (\$/B) 1Mth	58	-0.4
USDVND	23,204	0.0
EURVND	25,480	3.8

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.4	0.1%	17.6	4.1
Consumer Staples	17.1	0.1%	27.5	6.5
Energy	2.6	-1.2%	16.1	3.0
Financials	26.8	-0.1%	17.2	2.6
Health Care	0.9	0.6%	17.3	2.9
Industrials	8.8	0.1%	19.2	3.0
IT	1.3	0.1%	13.9	2.8
Materials	3.4	-0.9%	13.7	1.3
Real Estate	27.1	-0.1%	42.3	4.8
Utilities	8.3	0.5%	16.4	3.5

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,875	0.8%	14.0	1.8	4,298
India	11,226	-0.8%	24.3	2.8	1,180
Indonesia	6,027	0.0%	#N/A	N/A	492
Laos	731	-0.2%	#N/A	N/A	1
Malaysia	1,549	-0.1%	18.8	1.6	238
Philippines	7,765	1.1%	17.4	2.0	186
Taiwan	10,890	-1.2%	17.3	1.7	1,062
Thailand	1,609	-0.4%	18.1	1.8	547
Vietnam	987	0.0%	16.8	2.4	144

Source: Bloomberg 10-Oct

Market News

Oil holds losses on bearish headwinds from trade to stockpiles. Oil held losses near a two-month low on pessimism over the global economic outlook and as American crude inventories expanded more than expected. Futures were little changed in New York after contrasting headlines on the U.S.-China trade whipsawed markets earlier. Oil lost as much as 2.3% after a report that deputies had made no progress in talks and that the Beijing delegation would leave early, before paring most of those losses on a separate report that there was no change in the travel schedule. American crude stockpiles gained for a fourth straight week, contributing to ample global supply. *(Bloomberg)*

Moody's Reviews Vietnam's Rating on 'Institutional Weaknesses'. Moody's Investors Service placed the Ba3 local and foreign currency issuer and senior unsecured ratings of Vietnam under review for downgrade, citing "institutional deficiencies" revealed by delayed payments on an obligation by the government. The ratings agency expects to complete the review within three months. Moody's will assess "practices and systems the government has or is instituting, to ensure reliable, timely, and smooth payment of all obligations," it said. Available information "points to no or minimal losses for creditors." Vietnam's large foreign exchange reserves and modest government financing requirements signal ample capacity to meet obligations, it said. The review will permit an assessment of whether the institutional weaknesses raise the risk of further delayed or missed payments, it added. While the country's credit profile is underpinned by strong growth potential, it's exposed to climate change risks because of the size and frequency of economically disruptive events and limited fiscal leeway to mitigate them. The country is specifically susceptible to rising sea levels, it said. *(Bloomberg)*

Notable Corporate Events

Thanh Cong Textile Garment Investment Trading Joint Stock Company (TCM VN) - 9M19 business results: TCM's revenue and after tax profit in 3Q19 totalled VND958.6bn (-18% yoy) and VND53bn (-44.6% yoy), respectively, a company statement said. Its 9M19 revenue thus eased 2% yoy to VND2709.6bn, while the nine-month net profit fell 15% yoy to VND172.8bn. *(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	19,500	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	28,700	39,600	1.7%	39.7%	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	76,200	105,000	0.0%	37.8%	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	14,450	17,300	6.9%	26.6%	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	29,600	44,300	1.7%	51.4%	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	84,600	83,200	0.9%	-0.7%	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	22,750	31,500	0.0%	38.5%	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	22,200	21,200	0.0%	-4.5%	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	22,500	28,200	2.3%	27.7%	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	21,500	26,139	0.0%	21.6%	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	17,100	21,000	6.1%	28.9%	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	18,400	25,200	8.2%	45.1%	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	14,900	25,300	13.6%	83.4%	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	25,200	28,300	2.0%	14.3%	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	7,380	8,900	12.2%	32.8%	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	24,000	30,400	4.2%	30.8%	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	101,100	105,700	5.7%	10.3%	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	18,700	24,600	3.7%	35.3%	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	16,900	19,600	0.0%	16.0%	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	57,300	66,600	6.4%	22.6%	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	12,900	18,334	0.0%	42.1%	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	25,000	27,879	10.0%	21.6%	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	15,250	17,500	6.6%	21.3%	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	137,500	142,200	2.2%	5.6%	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
BRC	10,750	700	6.97	10	0.003
OPC	48,450	3,150	6.95	1,000	0.025
TMT	5,560	360	6.92	4,720	0.004
HTL	17,050	1,100	6.90	10	0.004
NAV	8,230	530	6.88	1,760	0.001

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VPK	2,790	-210	-7.00	11,570	-0.001
TPC	9,860	-740	-6.98	500	-0.005
AGF	2,700	-200	-6.90	2,670	-0.002
TCO	12,200	-900	-6.87	90	-0.005
CCI	15,100	-1,100	-6.79	60	-0.006

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	101,100	800	0.80	173,870	0.451
VRE	32,400	400	1.25	3.10MLN	0.275
HVN	35,450	650	1.87	1.07MLN	0.272
VCB	84,600	100	0.12	753,670	0.109
VPB	22,200	100	0.45	4.63MLN	0.072

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PLX	56,900	-900	-1.56	559,760	-0.343
HPG	21,500	-400	-1.83	3.93MLN	-0.326
NVL	61,300	-1,000	-1.61	361,150	-0.274
BID	41,000	-250	-0.61	1.05MLN	-0.252
CTG	21,150	-150	-0.70	2.29MLN	-0.165

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	25,650	0	0.00	542	0.000
VPB	22,200	100	0.45	103	0.072
VRE	32,400	400	1.25	100	0.275
TCH	24,150	400	1.68	91	0.043
HPG	21,500	-400	-1.83	86	-0.326

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHP	500	100	25.00	93,300	0.002
DST	1,100	100	10.00	162,200	0.003
PTS	5,500	500	10.00	1,000	0.001
VMS	7,700	700	10.00	100	0.003
DC2	5,600	500	9.80	57,500	0.001

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NAP	14,000	-2,000	-12.50	100	-0.011
LUT	2,700	-300	-10.00	200	-0.002
SDA	2,700	-300	-10.00	300	-0.008
SGH	50,700	-5,600	-9.95	100	-0.011
HPM	9,100	-1,000	-9.90	100	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	24,000	300	1.27	4.85MLN	0.499
PVS	18,700	300	1.63	2.48MLN	0.076
DL1	24,200	1,200	5.22	100	0.058
NTP	40,400	900	2.28	132,300	0.025
CTX	13,600	1,200	9.68	10,300	0.025

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCG	26,600	-600	-2.21	641,000	-0.042
MBG	32,000	-1,300	-3.90	265,700	-0.026
PVX	1,200	-100	-7.69	233,500	-0.021
C69	23,200	-2,500	-9.73	297,000	-0.020
PGS	30,500	-500	-1.61	1,700	-0.017

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ACB	24,000	300	1.27	117	0.499
PVS	18,700	300	1.63	46	0.076
TNG	17,900	-300	-1.65	25	-0.014
VCG	26,600	-600	-2.21	17	-0.042
CEO	9,800	-100	-1.01	13	-0.016

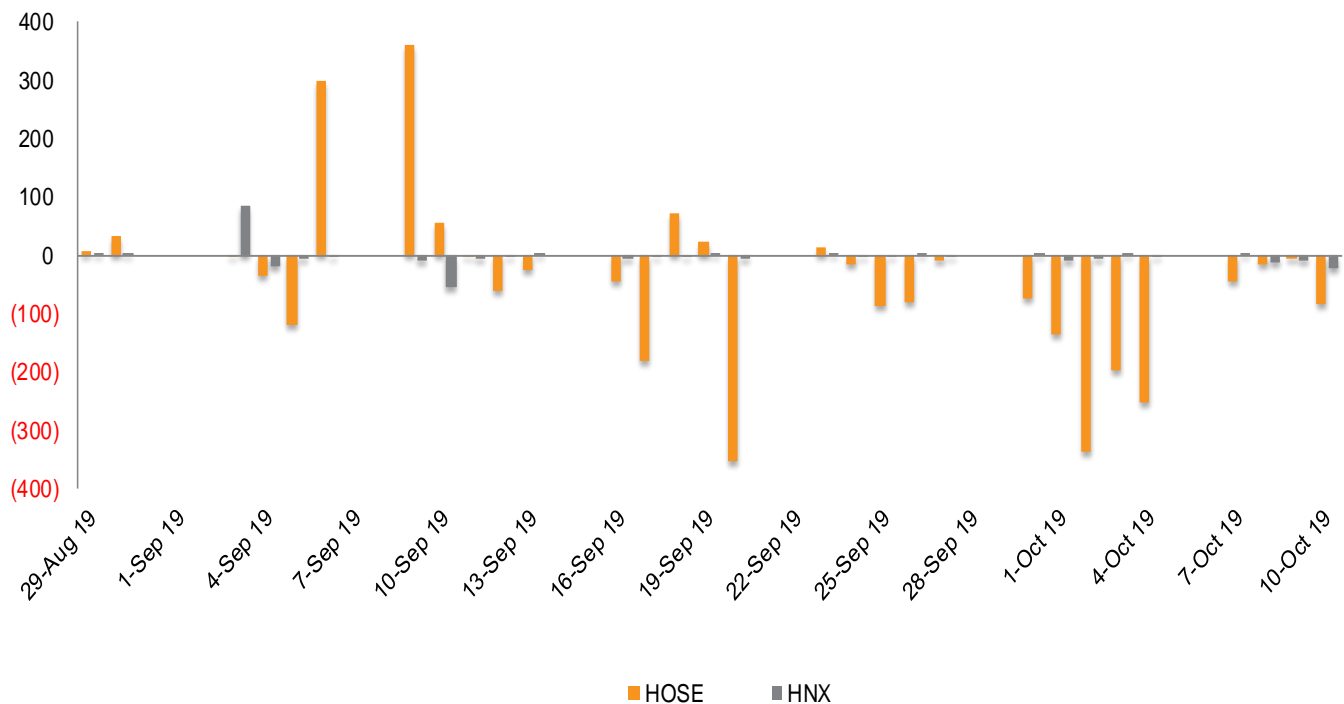
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	9.0	0.3	BUY	352.9	2.0
% of market	5.0%	1.0%	% of market	8.6%	0.5%
SELL	11.2	1.3	SELL	438.4	25.0
% of market	6.3%	4.9%	% of market	10.7%	6.6%
NET BUY (SELL)	(2.2)	(1.0)	NET BUY (SELL)	(85.5)	(23.1)

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	2,814.1	185.2	BUY	129,644.0	3,198.1
% of market	8.7%	2.9%	% of market	17.2%	1.9%
SELL	2,954.4	234.6	SELL	121,840.0	3,952.1
% of market	9.1%	3.7%	% of market	16.1%	2.4%
NET BUY (SELL)	(140.3)	(49.4)	NET BUY (SELL)	7,804	(754.1)

Source: HSX, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. Flt % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	116,900	-4.2	0.1	4.6	16,857	3,346	53.4	21.7	355,156	71.1	4.7	8.3	1.7
2	VCB VM	84,600	8.9	16.7	22.8	13,522	3,709	25.2	6.2	852,479	17.9	4.1	25.6	1.6
3	VHM VM	88,500	0.6	6.1	-4.3	12,775	3,350	30.3	33.9	430,163	19.7	6.9	57.0	16.7
4	VNM VM	127,000	2.7	1.6	-6.1	9,531	1,741	46.2	41.1	832,515	23.2	7.8	35.0	27.6
5	GAS VM	101,100	1.8	-4.4	-3.9	8,339	1,914	4.2	45.4	319,114	16.7	4.3	26.9	17.7
6	SAB VM	255,300	-2.9	-10.4	3.4	7,056	641	10.4	36.6	15,266	37.9	9.3	27.1	19.5
7	BID VM	41,000	7.0	26.5	16.5	6,041	3,419	4.4	26.7	1,245,228	19.6	2.6	13.7	0.5
8	MSN VM	77,000	1.2	-8.6	-11.2	3,879	1,169	25.8	8.7	397,647	23.3	2.9	15.6	5.7
9	TCB VM	23,650	10.3	14.3	-5.8	3,564	3,497	79.7	0.0	2,201,364	9.4	1.5	17.0	2.7
10	CTG VM	21,150	7.1	0.7	-3.4	3,394	3,723	35.5	0.0	2,374,560	14.4	1.1	7.8	0.5
11	VRE VM	32,400	-3.9	-10.4	-7.4	3,252	2,329	100.0	17.5	2,204,442	31.4	2.7	8.8	6.3
12	VJC VM	137,500	3.2	4.6	21.8	3,104	524	51.5	10.1	628,604	14.0	5.3	43.3	15.1
13	PLX VM	56,900	-8.2	-11.1	-6.7	2,920	1,191	8.9	6.6	350,933	17.0	3.4	20.1	6.2
14	HPG VM	21,500	0.9	0.7	-12.5	2,558	2,761	52.1	11.3	4,183,008	7.8	1.3	19.9	10.3
15	NVL VM	61,300	-0.8	0.8	8.3	2,458	930	31.5	31.2	410,120	17.1	2.8	17.8	5.0
16	MVG VM	123,600	7.6	25.6	49.3	2,358	443	89.6	0.0	721,344	15.7	5.3	38.6	12.1
17	VPB VM	22,200	10.4	14.4	11.8	2,350	2,457	69.2	0.0	2,812,582	7.4	1.4	20.6	2.3
18	MBB VM	22,750	9.0	16.4	11.9	2,238	2,282	77.3	0.0	4,715,798	7.6	1.5	21.7	1.9
19	HVN VM	35,450	9.8	-18.0	N/A	2,167	1,418	2.7	20.1	442,091	20.3	2.8	13.4	2.7
20	BVH VM	71,500	-1.1	-15.5	-24.3	2,160	701	27.9	23.7	198,151	47.5	3.3	6.8	0.9
21	FPT VM	56,400	4.4	19.9	32.3	1,649	678	76.4	0.0	1,757,373	13.0	2.9	23.4	10.4
22	POW VM	12,900	4.9	-12.2	-14.3	1,302	2,342	88.5	34.5	1,042,816	15.7	1.2	7.8	3.2
23	HDB VM	27,650	8.9	6.6	-1.6	1,169	981	72.6	5.9	1,625,150	9.5	1.7	19.1	1.4
24	EIB VM	16,700	-0.9	-9.7	-4.0	885	1,229	94.0	0.0	100,937	38.5	1.3	3.5	0.3
25	STB VM	10,800	7.5	-5.7	-10.7	839	1,804	93.8	11.0	3,640,738	9.0	0.8	8.8	0.5
26	TPB VM	22,400	2.1	-2.6	1.1	798	827	69.8	0.0	282,170	8.4	1.6	21.8	1.7
27	BHN VM	76,500	-8.9	-15.9	-6.9	764	232	0.9	31.4	6,819	34.9	3.9	11.7	5.5
28	PNJ VM	79,100	1.3	8.4	5.6	759	223	73.1	0.0	509,510	16.7	4.3	27.9	17.8
29	HNG VM	15,200	-12.1	-17.8	0.3	726	1,109	36.7	48.6	524,909	N/A	1.4	-13.9	-4.8
30	ROS VM	25,650	-8.4	-12.2	-20.1	627	568	27.0	46.3	16,504,220	71.4	2.5	3.5	1.9
31	KDH VM	25,200	6.1	9.6	4.7	591	544	80.9	3.0	353,464	17.0	2.0	11.9	7.9
32	DHG VM	91,000	0.0	-13.3	-22.6	513	131	5.6	45.7	7,565	19.7	3.9	20.2	15.2
33	REE VM	37,800	8.0	10.7	18.9	505	310	84.9	0.0	1,068,409	7.2	1.2	18.1	10.1
34	SSI VM	21,300	2.9	-14.5	-22.4	466	508	63.2	43.1	1,881,922	10.7	1.2	10.9	4.2
35	GEX VM	22,000	2.3	17.1	11.5	463	488	78.0	32.3	565,932	9.8	1.8	19.1	6.1
36	SBT VM	17,950	6.5	5.6	-1.6	454	587	30.3	94.0	1,299,970	33.1	1.6	4.9	1.9
37	PDR VM	26,200	0.0	-1.5	12.3	370	328	37.2	42.7	660,882	13.4	2.3	19.2	5.7
38	DXG VM	16,250	7.3	13.6	-7.3	370	520	77.7	2.3	2,205,425	5.5	1.3	27.0	9.2
39	VGC VM	19,100	-2.1	-11.2	N/A	369	448	19.8	35.5	396,632	14.4	1.3	9.1	3.4
40	TCH VM	24,150	3.0	12.1	9.8	368	353	50.0	42.1	1,498,709	32.1	1.9	5.9	4.4
41	PHR VM	62,600	17.4	4.7	21.6	366	135	33.0	42.4	534,058	14.3	3.1	21.4	11.8
42	SCS VM	161,800	2.4	1.8	0.0	351	50	99.1	28.1	13,912	21.0	10.9	48.6	43.6
43	PPC VM	25,000	0.0	-20.6	2.5	345	321	24.6	33.5	281,087	8.1	1.4	17.2	13.2
44	GMD VM	26,500	-1.3	-1.9	1.0	339	297	82.2	0.0	553,453	14.0	1.3	9.4	6.1
45	LGC VM	39,000	-10.8	24.8	47.2	324	193	0.6	4.0	1,327	25.5	2.6	10.9	2.9
46	VHC VM	78,100	-2.4	-11.3	-15.7	311	92	37.9	65.2	142,986	4.1	1.6	45.2	30.4
47	NLG VM	28,700	1.6	5.7	9.8	309	250	61.9	0.0	551,188	8.3	1.6	19.2	8.7
48	KBC VM	15,250	-1.6	-0.3	2.3	309	470	71.4	23.6	1,740,464	8.3	0.8	9.7	5.3
49	PVD VM	16,900	-1.2	-1.1	-5.6	307	421	49.5	26.3	2,394,640	13.8	0.5	4.0	2.5
50	HCM VM	22,650	6.3	-4.4	-19.3	298	306	57.3	43.9	1,127,512	15.8	1.6	11.1	6.7
51	CTD VM	89,800	-6.5	-16.1	-26.3	295	76	67.4	0.2	34,679	6.6	0.9	13.4	7.1
52	NT2 VM	23,650	-6.5	-12.1	-11.3	293	288	32.3	29.2	337,802	10.6	1.7	16.9	7.4
53	VPI VM	41,050	-0.7	-1.7	1.6	283	160	100.0	41.8	274,900	15.6	2.9	20.6	8.1
54	CII VM	24,400	22.0	9.4	-0.2	261	248	86.2	18.0	823,265	63.1	1.2	1.9	0.4
55	HT1 VM	15,600	0.6	-1.3	-1.3	257	382	99.9	42.9	111,628	9.4	1.1	11.7	6.0
56	DPM VM	14,450	9.5	-7.7	-20.6	244	391	36.7	30.0	405,985	16.9	0.7	5.0	3.5
57	VCI VM	34,300	7.5	8.2	-8.8	243	164	66.0	61.7	39,197	6.8	1.5	24.7	12.7
58	GEG VM	27,000	N/A	N/A	N/A	237	204	58.5	13.0	216,685	25.0	2.4	7.8	4.8
59	HPX VM	26,300	-0.4	3.1	4.6	227	200	90.3	35.2	388,572	11.7	2.1	19.3	6.4
60	PAN VM	29,000	1.4	-0.9	-24.1	213	170	78.9	3.8	10,182	14.9	1.3	10.1	3.7

Source: Bloomberg 10 Oct

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