

Market commentary: The VN-INDEX recovered on strong demand in large caps.

The VN-INDEX climbed to 991.8pts and the HNX-INDEX also edged up to close at 105.3pts. The Dow Jones Industrial Average Index increased 0.6% as the first day of U.S.-China trade talks ended with hope for a partial deal. Similarly, the VN-INDEX kicked off positively thanks to strong demand for some large caps. Namely, VIC (+0.9%) from Real Estate alone added 1.0pts to the index. In Food & Beverage, VNM and SAB rose 0.8% and 0.9%, respectively. Alternatively, GAS (+1.2%) and PLX (+2.8%) from Oil & Gas also gained, adding a combined 1.3pts to the index. On the down side, some Financials stocks faced strong selling pressure and suffered losses, including BID (-0.5%) and VPB (-0.5%). However, the laggards were far surpassed by the other bullish large caps. Hence, the VN-INDEX rose 0.5% to end at 991.8pts, the first gain in three days, and the HNX-INDEX also edged up 0.1% to close at 105.3pts.

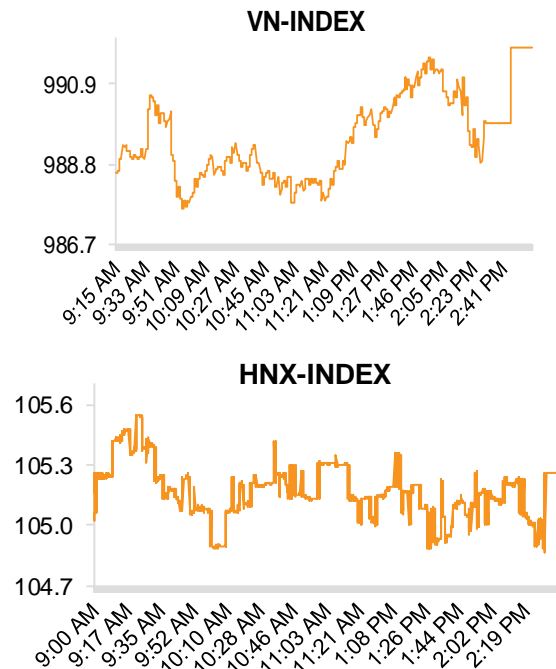
Energy (+2.4%), Utilities (+0.7%) and Consumer Staples (+0.6%) rose while Health Care (-0.2%) dropped. Top index movers included VIC (+0.9%), VCB (+0.8%), GAS (+1.2%), PLX (+2.8%) and VNM (+0.8%). Top index laggards consisted of BID (-0.5%), HVN (-1.0%), POW (-1.2%), VHM (-0.1%) and VPB (-0.5%). Top three major put-through transactions were VHM with 3.4m shares (VND302.3bn), ROS with 3.7m shares (VND100.6bn) and SBT with 4.6m shares (VND83.0bn).

Foreigners net sold on HOSE to the amount of VND70.2bn, and also net sold on HNX to the amount of VND10.8bn. They mainly bought VRE (VN121.5bn), VHM (VND76.7bn) and VNM (VND49.6bn); and mainly sold VRE (VND100.0bn), VIC (VND89.3bn) and VHM (VND79.4bn).

Snapshot	HOSE	HNX
Close (pts)	991.8	105.3
1 Day change (%)	0.45	0.10
Volume (mn shs)	168.6	23.1
Value (US\$m)	168.2	12.1
Gainers	159	64
Losers	119	60
Unchanged	99	240

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,492	-0.2
WTI Oil (\$/B) 1Mth	54	1.3
Brent Oil (\$/B) 1Mth	60	1.0
USDVND	23,201	0.0
EURVND	25,774	-1.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.4	0.2%	17.7	4.1
Consumer Staples	17.1	0.6%	27.5	6.5
Energy	2.7	2.4%	16.3	3.0
Financials	26.8	0.3%	17.2	2.6
Health Care	0.9	-0.2%	17.5	2.9
Industrials	8.8	0.3%	19.1	3.0
IT	1.3	0.2%	13.9	2.8
Materials	3.4	0.2%	13.7	1.3
Real Estate	27.1	0.4%	42.4	4.8
Utilities	8.3	0.7%	16.6	3.5

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,912	1.0%	14.1	1.8	4,344
India	11,305	0.6%	24.4	2.8	1,176
Indonesia	6,106	1.4%	19.2	2.1	491
Laos	728	-0.3%	#N/A	N/A	0.3
Malaysia	1,557	0.3%	18.9	1.6	238
Philippines	7,850	1.1%	17.6	2.0	189
Taiwan	10,890	-1.2%	17.3	1.7	1,066
Thailand	1,626	1.2%	18.3	1.8	544
Vietnam	992	0.5%	16.9	2.4	144

Source: Bloomberg

11-Oct

Market News

Oil extends advance after report of Iranian tanker blast. Oil extended gains after a reported explosion on an Iranian tanker near the Saudi Arabian port city of Jeddah. Futures rose as much as 1.6% in London. An explosion in a National Iranian Oil Company tanker has set it on fire and caused heavy damage, spilling crude into the Red Sea, Reuters reported, citing ISNA. Prices climbed earlier and are on track for a weekly gain after U.S. President Donald Trump said talks with Chinese counterparts are going “really well” and that they will continue on Friday, offering a glimmer of hope for global demand. *(Bloomberg)*

VEPR forecasts Vietnam’s 2019 growth at 7.05%. Vietnam's economic growth is forecast to reach 7.26% in the fourth quarter and 7.05% for the whole year of 2019. The information was released at a workshop themed ‘Quarter III Independent assessment of Vietnam’s macro-economic performance’, held by the Vietnam Institute for Economic and Policy Research (VEPR) in Hanoi on Thursday. In the third quarter of this year, Vietnam’s economy grew at 7.31%. The figure was 6.98% in the first nine months, said Pham The Anh, VEPR's chief economist. In the first nine months of 2019, the service sector grew by 6.85%, agriculture, forestry and fishery increased by 2.02%, while industry and construction climbed by 9.56%. The Industrial Production Index (IPI) rose by 9.6%, the consumption index of the manufacturing and processing sector increased by 9.5%, he said. Regarding enterprises, in Q3, there were 35,316 newly registered enterprises with total registered capital of VND430.6tr (US\$18.4bn), up 37% year-on-year. The number of enterprises suspending operations continued to decrease to 12,505. CPI in Q3 increased by 2.23% year-on-year, the figure for nine months was 2.5%, but there is a high risk of rising inflation with increases in food prices due to epidemics, as well as increasing education fees and energy prices, Thanh said. The VND/USD exchange rate at commercial banks fluctuated while the central exchange rate increased slightly. The exchange rate at commercial banks fluctuated around VND23,275 per USD. Total State budget revenue in the first six months was estimated at VND1.1tr, equalling 77.5% of the yearly estimate and up 10.1% over the same period in 2018. In six months, total budget expenditure was estimated at VND1tr, equalling 63.1% of the yearly estimate, up 3.8% year-on-year. According to The Anh, Vietnam’s GDP growth in the third quarter stood in contrast to the global trend. During Q3, the growth rates slowed down in many economies. The U.S. economy decelerated so the U.S. Federal Reserve (FED) cut its interest rate twice in Q3. European economies enervated, thus the ECB also had to reduce interest rates. Meanwhile, Japanese government has been attracting foreign workers to offset their labour shortages. There are increasing concerns about China’s economy due to its slower economic growth and the reducing power of the yuan. Besides, China’s PMI was under 50 while growth-enhancing packages were no longer effective. In addition, oil prices fluctuated unpredictably owing to trade tension between U.S.-China, Japan-Korea and a recent attack on the world’s largest oil refinery in Saudi Arabia. The economic growth in ASEAN countries decelerated. Thailand offers preferential packages to attract companies that want to move production out of China. Most central banks of these countries cut interest rates to spur growth, The Anh said. *(Vietnamnews.vn)*

Notable Corporate Events

Dongnai Import Export Processing Agricultural Products and Food Company (DFS - unlisted) – IPO: The company, also known as Donafoods, is scheduled to make its UPCOM debut on 18 Oct, listing 22.5m shares coded as DFS, the Hanoi Stock Exchange said. Trade in the stocks will begin at an initial price of VND7,400 each, valuing the firm at approximately VND166bn. *(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	<ol style="list-style-type: none"> 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 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	7,700	10,000	0.0%	29.9%	ADD	<ol style="list-style-type: none"> LPB has embarked on an extensive branch network expansion initiative that is unmatched by other banks. Potential for a boost in fee income from bancassurance. LPB is considering migrating to HOSE. A listing on HOSE will increase liquidity for LPB High dividend yield on a low valuation. 	Link
NLG	28,950	39,600	1.7%	38.5%	ADD	<ol style="list-style-type: none"> Project delay has led to haircut of our FY18F presales estimate. Project licenses bode well for FY19F launches. New land parcel acquired in Dec to support long term growth. 	Link
ACV	75,800	105,000	0.0%	38.5%	ADD	<ol style="list-style-type: none"> ACV is a robust long-term bet on the aviation growth story than even a basket of domestic airline stocks. MOT's divestment of ACV stake to be a significant catalyst. High return on capital and superior growth prospects justify valuation premium. 	Link
DPM	14,450	17,300	6.9%	26.6%	ADD	<ol style="list-style-type: none"> 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. 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. 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	<ol style="list-style-type: none"> QNS is the leading branded soymilk player in Vietnam and a major sugar producer. 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	<ol style="list-style-type: none"> 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. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc. LTG is trading far below its domestic peers. 	Link
VCB	85,300	83,200	0.9%	-1.5%	HOLD	<ol style="list-style-type: none"> Solid core earnings growth with earnings from divestment and bancassurance deals creating uncaptured upside Strongly positioned to penetrate the retail banking segment. Well-regarded bank with best-in-class asset quality and strong deposit franchise. Successful private placement enhanced capital buffers. 	Link
MBB	22,750	31,500	0.0%	38.5%	ADD	<ol style="list-style-type: none"> Solid earnings on improving NIM and strong fee income growth with huge room to continue to boost asset yields. Continued shift towards retail lending supports NIM expansion. Dynamic strategy to boost fee income. Prudent risk management evinced by a clean balance sheet 	Link
VPB	22,100	21,200	0.0%	-4.1%	HOLD	<ol style="list-style-type: none"> The leading market player in consumer finance with high returns on capital. Stricter credit controls hampered earnings growth in FY18. 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	22,250	28,200	2.4%	29.1%	ADD	<ol style="list-style-type: none"> The only vertically-integrated textile manufacturer in Vietnam. Sears's bankruptcy will dent FY18 and FY19F earnings. 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	<ol style="list-style-type: none"> We believe HPG will further consolidate its domestic market share. Higher sales volume but lower ASP 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	17,000	21,000	6.2%	29.7%	ADD	<ol 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	<ol 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	14,950	25,300	13.6%	82.8%	ADD	<ol 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	80,000	88,000	2.9%	12.9%	HOLD	<ol 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	24,900	28,300	2.0%	15.7%	ADD	<ol 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	<ol 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	129,200	111,000	1.2%	-12.9%	REDUCE	<ol 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	<ol 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	102,300	105,700	5.6%	9.0%	HOLD	<ol 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	18,900	24,600	3.7%	33.9%	ADD	<ol 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	17,050	19,600	0.0%	15.0%	HOLD	<ol 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	<ol 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	123,400	140,700	1.2%	15.2%	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	12,750	18,334	0.0%	43.8%	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	23,600	27,400	0.0%	16.1%	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-IT franchise. 3. Advanced technology enables customer-centric system. 4. Potential re-rating catalysts and downside risks. 	Link
PPC	25,050	27,879	10.0%	21.3%	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	18,200	21,200	2.7%	19.2%	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	128,000	155,600	3.5%	25.1%	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	88,400	104,300	1.1%	19.1%	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	139,400	142,200	2.2%	4.2%	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	11,500	750	6.98	20	0.003
HOT	34,550	2,250	6.97	10	0.005
TTF	2,930	190	6.93	1.24MLN	0.012
LAF	8,660	560	6.91	10	0.002
CMV	19,350	1,250	6.91	2,690	0.004

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FDC	15,300	-1,150	-6.99	150	-0.013
TCO	11,350	-850	-6.97	30	-0.005
YBM	5,750	-430	-6.96	52,560	-0.002
VPK	2,600	-190	-6.81	61,610	-0.001
NVT	6,600	-480	-6.78	9,200	-0.013

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	118,000	1,100	0.94	328,950	1.085
VCB	85,300	700	0.83	730,370	0.766
GAS	102,300	1,200	1.19	212,840	0.677
PLX	58,500	1,600	2.81	485,200	0.610
VNM	128,000	1,000	0.79	631,310	0.514

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	40,800	-200	-0.49	552,640	-0.202
HVN	35,100	-350	-0.99	556,930	-0.146
POW	12,750	-150	-1.16	1.29MLN	-0.104
VHM	88,400	-100	-0.11	450,000	-0.099
VPB	22,100	-100	-0.45	4.90MLN	-0.072

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	25,750	100	0.39	569	0.017
VRE	32,350	-50	-0.15	167	-0.034
VPB	22,100	-100	-0.45	109	-0.072
VJC	139,400	1,900	1.38	90	0.303
HPG	21,500	0	0.00	89	0.000

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BLF	3,300	300	10.00	32,100	0.001
STC	15,500	1,400	9.93	100	0.004
EID	14,400	1,300	9.92	250,700	0.009
HPM	10,000	900	9.89	1,000	0.001
TMB	8,900	800	9.88	100	0.004

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KSK	200	-100	-33.33	119,400	-0.003
DPS	300	-100	-25.00	1.04MLN	-0.003
NHP	400	-100	-20.00	125,000	-0.002
SGH	45,700	-5,000	-9.86	200	-0.010
PMP	12,000	-1,300	-9.77	100	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	6,600	100	1.54	1.80MLN	0.114
PVS	18,900	200	1.07	1.66MLN	0.050
PVX	1,300	100	8.33	281,800	0.021
SLS	47,100	3,000	6.80	62,100	0.019
DHT	47,900	1,000	2.13	21,900	0.017

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PGS	29,600	-900	-2.95	100	-0.031
NTP	39,600	-800	-1.98	17,500	-0.023
IVS	9,800	-1,000	-9.26	10,400	-0.020
CEO	9,700	-100	-1.02	1.32MLN	-0.016
SHS	8,200	-100	-1.20	160,000	-0.014

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ACB	24,000	0	0.00	37	0.000
PVS	18,900	200	1.07	31	0.050
VCS	94,000	-200	-0.21	31	-0.007
CEO	9,700	-100	-1.02	13	-0.016
SHB	6,600	100	1.54	12	0.114

Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	11.8	0.2	BUY	547.8	1.6
% of market	7.1%	1.1%	% of market	14.6%	0.6%
SELL	15.2	0.7	SELL	618.0	12.4
% of market	9.2%	3.0%	% of market	16.4%	4.4%
NET BUY (SELL)	(3.4)	(0.4)	NET BUY (SELL)	(70.2)	(10.8)

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	2,825.9	185.4	BUY	130,191.8	3,199.7
% of market	8.7%	2.9%	% of market	17.2%	1.9%
SELL	2,969.6	235.3	SELL	122,458.0	3,964.5
% of market	9.1%	3.7%	% of market	16.1%	2.4%
NET BUY (SELL)	(143.7)	(49.8)	NET BUY (SELL)	7,734	(764.8)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	32,350	-50	-0.15	121.5	-0.034
VHM	88,400	-100	-0.11	76.7	-0.099
VNM	128,000	1,000	0.79	49.6	0.514
BID	40,800	-200	-0.49	41.1	-0.202
VCB	85,300	700	0.83	36.8	0.766

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,900	200	1.07	0.4	0.000
SCI	16,000	-500	-3.03	0.2	0.000
TIG	4,400	-100	-2.22	0.2	0.000
KLF	1,200	0	0.00	0.1	0.000
IVS	9,800	-1,000	-9.26	0.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VRE	32,350	-50	-0.15	100.0	-0.034	
VIC	118,000	1,100	0.94	89.3	1.085	
VHM	88,400	-100	-0.11	79.4	-0.099	
VNM	128,000	1,000	0.79	52.0	0.514	
BID	40,800	-200	-0.49	40.6	-0.202	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	18,900	200	1.07	11.3	0.000	
BVS	11,100	100	0.91	0.2	0.000	
VCS	94,000	-200	-0.21	0.2	0.000	
NTP	39,600	-800	-1.98	0.2	0.000	
CEO	9,700	-100	-1.02	0.1	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
ROS	25,750	100	0.39	25.3	0.017	
VCB	85,300	700	0.83	22.3	0.766	
VRE	32,350	-50	-0.15	21.5	-0.034	
VJC	139,400	1,900	1.38	9.7	0.303	
GAS	102,300	1,200	1.19	5.5	0.677	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SCI	16,000	-500	-3.03	0.2	0.000	
TIG	4,400	-100	-2.22	0.2	0.000	
KLF	1,200	0	0.00	0.1	0.000	
TNG	17,900	0	0.00	0.1	0.000	
IVS	9,800	-1,000	-9.26	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIC	118,000	1,100	0.94	-55.2	1.085	
HDB	28,000	350	1.27	-31.4	0.101	
VHC	78,900	800	1.02	-16.9	0.022	
HPG	21,500	0	0.00	-16.3	0.000	
GEX	21,900	-100	-0.45	-7.8	-0.014	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	18,900	200	1.07	-10.90	0.000	
NTP	39,600	-800	-1.98	-0.20	0.000	
VCS	94,000	-200	-0.21	-0.18	0.000	
BVS	11,100	100	0.91	-0.14	0.000	
CEO	9,700	-100	-1.02	-0.10	0.000	

11-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	-2.9	1.3	2.6	17,017	3,346	53.4	21.7	356,180	71.8	4.8	8.3	1.7
2	VCB VM	85,300	9.1	15.3	24.5	13,636	3,709	25.2	6.2	857,974	18.0	4.1	25.6	1.6
3	VHM VM	88,400	2.4	6.4	-5.5	12,762	3,350	30.3	33.9	432,221	19.6	6.8	57.0	16.7
4	VNM VM	128,000	4.8	2.2	-5.6	9,607	1,741	46.2	41.1	829,864	23.4	7.9	35.0	27.6
5	GAS VM	102,300	3.6	-3.7	-2.6	8,439	1,914	4.2	45.4	321,345	16.9	4.4	26.9	17.7
6	SAB VM	257,700	-1.8	-9.9	4.1	7,123	641	10.4	36.6	15,704	38.3	9.4	27.1	19.5
7	BID VM	40,800	6.8	22.0	16.1	6,012	3,419	4.4	26.7	1,249,295	19.5	2.6	13.7	0.5
8	MSN VM	77,000	-1.3	-6.7	-12.2	3,880	1,169	25.8	8.7	402,633	23.3	2.9	15.6	5.7
9	TCB VM	23,600	8.5	12.4	-6.0	3,557	3,497	79.7	0.0	2,200,849	9.4	1.5	17.0	2.7
10	CTG VM	21,150	6.8	-1.9	-3.6	3,394	3,723	35.5	0.0	2,420,380	14.4	1.1	7.8	0.5
11	VRE VM	32,350	-4.7	-11.2	-7.0	3,247	2,329	100.0	17.5	2,281,791	31.3	2.6	8.8	6.3
12	VJC VM	139,400	4.3	6.2	22.4	3,147	524	51.5	10.2	632,575	14.2	5.4	43.3	15.1
13	PLX VM	58,500	-4.9	-9.4	-3.8	3,003	1,191	8.9	6.7	360,287	17.5	3.4	20.1	6.2
14	HPG VM	21,500	-2.5	-0.2	-12.5	2,559	2,761	52.1	11.4	4,169,636	7.8	1.3	19.9	10.3
15	NVL VM	61,900	0.3	0.7	9.2	2,482	930	31.5	31.2	396,289	17.3	2.8	17.8	5.0
16	MWG VM	123,400	7.2	25.9	49.6	2,355	443	89.6	0.0	711,709	15.6	5.2	38.6	12.1
17	VPB VM	22,100	10.0	12.5	12.5	2,340	2,457	69.2	0.0	2,935,860	7.4	1.4	20.6	2.3
18	MBB VM	22,750	8.5	14.8	11.7	2,238	2,282	77.3	0.0	4,646,150	7.6	1.5	21.7	1.9
19	BVH VM	72,100	-0.1	-15.1	-23.2	2,178	701	27.9	23.7	199,169	47.9	3.3	6.8	0.9
20	HVN VM	35,100	6.8	-19.7	N/A	2,146	1,418	2.7	20.1	456,671	20.1	2.7	13.4	2.7
21	FPT VM	56,500	4.4	20.2	32.2	1,652	678	76.4	0.0	1,733,044	13.0	2.9	23.4	10.4
22	POW VM	12,750	4.5	-13.9	-15.3	1,287	2,342	88.5	34.6	1,089,715	15.5	1.2	7.8	3.2
23	HDB VM	28,000	10.2	7.3	0.2	1,184	981	72.6	5.9	1,652,390	9.7	1.8	19.1	1.4
24	EIB VM	16,600	-1.2	-10.5	-5.1	880	1,229	94.0	0.0	85,867	38.2	1.3	3.5	0.3
25	STB VM	11,000	9.5	-4.3	-8.7	855	1,804	93.8	11.0	3,682,149	9.1	0.8	8.8	0.5
26	TPB VM	22,400	1.4	-2.4	-0.4	798	827	69.8	0.0	285,218	8.4	1.6	21.8	1.7
27	PNJ VM	80,000	0.1	9.6	6.5	767	223	73.1	0.0	489,548	16.9	4.4	27.9	17.8
28	BHN VM	76,500	-7.8	-16.8	-6.1	764	232	0.9	31.4	6,786	34.9	3.9	11.7	5.5
29	HNG VM	15,200	-11.1	-20.0	0.3	726	1,109	36.7	48.5	512,654	N/A	1.4	-13.9	-4.8
30	ROS VM	25,750	-5.7	-11.8	-18.1	630	568	27.0	46.1	16,716,480	71.7	2.5	3.5	1.9
31	KDH VM	24,900	4.6	9.2	4.3	584	544	80.9	3.0	355,882	16.8	2.0	11.9	7.9
32	DHG VM	91,900	2.2	-12.6	-21.1	518	131	5.6	45.7	7,603	19.9	3.9	20.2	15.2
33	REE VM	37,800	4.7	11.8	18.9	505	310	84.9	0.0	1,084,939	7.2	1.2	18.1	10.1
34	SSI VM	21,300	2.7	-15.1	-21.8	466	508	63.2	43.1	1,914,867	10.7	1.2	10.9	4.2
35	GEX VM	21,900	0.0	16.9	11.4	461	488	78.0	32.3	566,646	9.7	1.8	19.1	6.1
36	SBT VM	18,000	6.8	5.6	-2.7	455	587	30.3	94.0	1,300,549	33.2	1.6	4.9	1.9
37	VGC VM	19,200	-1.0	-10.5	N/A	371	448	19.8	35.5	371,091	14.5	1.3	9.1	3.4
38	TCH VM	24,250	1.0	11.2	9.5	369	353	50.0	42.1	1,599,643	32.2	1.9	5.9	4.4
39	DXG VM	16,150	4.5	11.0	-8.5	368	520	77.7	2.5	2,155,104	5.5	1.3	27.0	9.2
40	PDR VM	26,000	-1.3	-3.0	10.8	367	328	37.2	42.7	667,849	13.3	2.3	19.2	5.7
41	PHR VM	62,500	13.0	4.5	21.8	365	135	33.0	42.3	548,353	14.3	3.1	21.4	11.8
42	SCS VM	160,600	1.9	1.3	-0.9	349	50	99.1	28.1	13,908	20.8	10.8	48.6	43.6
43	PPC VM	25,050	0.2	-19.5	2.0	346	321	24.6	33.5	300,721	8.1	1.4	17.2	13.2
44	GMD VM	26,750	0.6	-0.9	1.9	342	297	82.2	0.0	553,206	14.2	1.3	9.4	6.1
45	LGC VM	39,000	-4.1	16.8	47.2	324	193	0.6	4.0	1,327	25.5	2.6	10.9	2.9
46	VHC VM	78,900	2.5	-10.3	-16.1	314	92	37.9	65.3	146,919	4.2	1.6	45.2	30.4
47	NLG VM	28,950	2.1	5.1	9.2	312	250	61.9	0.0	539,634	8.3	1.6	19.2	8.7
48	PVD VM	17,050	-1.2	-1.3	-2.1	309	421	49.5	26.3	2,308,999	13.9	0.5	4.0	2.5
49	KBC VM	15,200	-1.9	-0.3	1.7	308	470	71.4	23.5	1,748,076	8.2	0.8	9.7	5.3
50	HCM VM	22,750	7.8	-4.6	-17.9	300	306	57.3	43.9	1,124,172	15.9	1.6	11.1	6.7
51	CTD VM	90,000	-4.8	-17.1	-26.0	296	76	67.4	0.2	35,212	6.6	0.9	13.4	7.1
52	NT2 VM	23,650	-5.4	-11.8	-12.2	293	288	32.3	29.2	338,839	10.6	1.7	16.9	7.4
53	VPI VM	41,150	-0.5	-1.4	2.1	284	160	100.0	41.8	275,017	15.6	2.9	20.6	8.1
54	HT1 VM	15,900	2.6	0.3	0.6	261	382	99.9	42.9	114,982	9.6	1.1	11.7	6.0
55	CII VM	24,300	19.7	8.5	-0.4	260	248	86.2	18.0	841,282	62.8	1.2	1.9	0.4
56	VCI VM	34,800	7.4	7.7	-5.9	247	164	66.0	61.7	37,086	6.9	1.6	24.7	12.7
57	DPM VM	14,450	13.3	-6.8	-20.6	244	391	36.7	30.0	399,960	16.9	0.7	5.0	3.5
58	GEG VM	27,050	N/A	N/A	N/A	238	204	58.5	13.0	232,581	25.1	2.4	7.8	4.8
59	HPX VM	26,800	1.5	0.8	5.7	231	200	90.3	35.2	385,165	12.0	2.1	19.3	6.4
60	PAN VM	29,000	1.0	0.0	-24.1	213	170	78.9	3.8	10,009	14.9	1.3	10.1	3.7

Source: Bloomberg 11 Oct

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