

Market commentary: The VN-INDEX edged lower as Financials stocks plunged.

The VN-INDEX and the HNX-INDEX lost 0.1% and 0.6%, respectively, as selling pressure emerged in late trading. The U.S. stock market closed higher the previous night amid strong earnings results from some blue chips and new Brexit deal. Correspondingly, the VN-INDEX kicked off the last trading session of the week positively and gradually rose to its intraday high of 993.0pts (+0.3%). Specifically, VNM increased 1.2% to VND132,500 each, and alone added 0.8pts to the index. Several notable Real Estate tickers also gained, including VHM (+0.6%), and KDH (+1.2%). However, in the afternoon session, a huge selling wave emerged and wiped all the morning session gains. Financials sector came under strong selling pressure, with BID (-1.7%), CTG (-1.4%) fell significantly. Moreover, MSN (-1.3%) and HVN (-1.7%) from Food & Beverage and Aviation also erased 0.3pts and 0.2pts off the index, respectively. Hence, the VN-INDEX fell below the reference level and finally closed at 989.2pts (-0.1%), and the HNX-INDEX also slumped its end of 105.5pts (-0.6%).

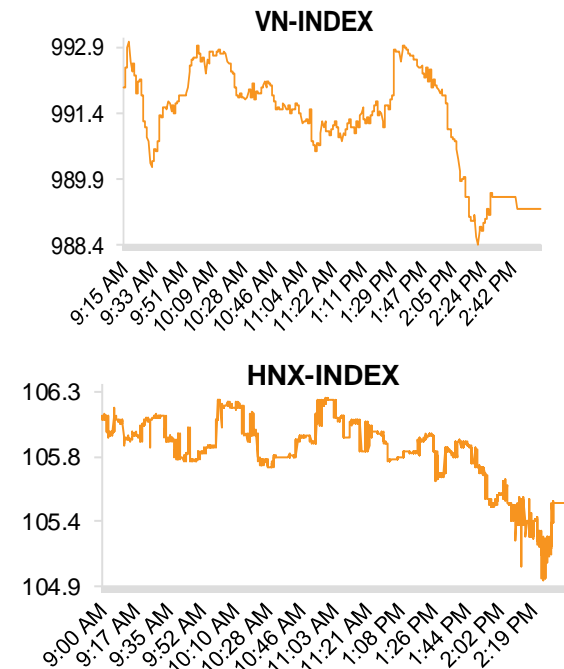
Health Care (+1.2%), IT (+0.6%) and Energy (+0.4%) rose while Financials (-0.6%), Materials (-0.2%) and Industrials (-0.2%) dropped. Top index movers included VNM (+1.2%), VHM (+0.6%), PLX (+0.5%), VJC (+0.4%) and CII (+4.3%). Top index laggards consisted of BID (-1.7%), MSN (-1.3%), CTG (-1.4%), HVN (-1.7%) and VCB (-0.2%). Top three major put-through transactions were ROS with 3.7m shares (VND100.3bn), VPB with 3.3m shares (VND72.8bn) and NVL with 0.7m shares (VND43.6bn).

Foreigners net bought on HOSE to the amount of VND32.3bn, while net sold on HNX to the amount of VND0.7bn. They mainly bought VNM (VND77.9bn), VRE (VND35.2bn) and VCB (VND33.2bn); and mainly sold VRE (VND37.7bn), VIC (VND37.4bn) and POW (VND27.9bn).

Snapshot	HOSE	HNX
Close (pts)	989.2	105.5
1 Day change (%)	-0.06	-0.55
Volume (mn shs)	174.4	26.3
Value (US\$m)	152.6	13.4
Gainers	139	65
Losers	151	60
Unchanged	87	239

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,487	-0.3
WTI Oil (\$/B) 1Mth	54	0.9
Brent Oil (\$/B) 1Mth	60	0.4
USDVND	23,204	0.0
EURVND	25,821	-0.5

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	17.3	0.2%	27.8	6.6
Energy	2.7	0.4%	16.2	3.0
Financials	26.9	-0.6%	17.1	2.6
Health Care	0.9	1.2%	17.6	2.9
Industrials	8.8	-0.2%	19.2	3.0
IT	1.3	0.6%	14.0	2.8
Materials	3.4	-0.2%	13.6	1.3
Real Estate	26.9	0.2%	42.1	4.8
Utilities	8.3	0.1%	16.5	3.5

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,869	-1.4%	14.0	1.8	4,418
India	11,662	0.7%	25.4	2.9	1,211
Indonesia	6,192	0.2%	19.6	2.1	504
Laos	697	-3.4%	#N/A	N/A	0.3
Malaysia	1,571	-0.2%	19.0	1.6	242
Philippines	7,885	-0.6%	17.7	2.0	194
Taiwan	11,180	-0.1%	17.8	1.7	1,096
Thailand	1,631	-0.1%	18.4	1.8	558
Vietnam	989	-0.1%	16.8	2.4	144

Source: Bloomberg

18-Oct

Market News

Oil poised for weekly decline as trade-deal optimism subsides. Oil headed for a weekly drop as optimism over U.S.-China trade detente was tempered by signs it will still be hard to reach even a limited deal, while American crude inventories data painted a mixed picture. Futures in New York edged lower on Friday and are down 1.5% for the week. Crude rose Thursday as shrinking stockpiles of refined fuels outweighed the biggest increase in American crude stockpiles in almost six months, according to Energy Information Administration figures. China's economy expanded at the slowest pace since the early 1990s last quarter, data showed Friday, more evidence of the toll the trade war is taking on global growth. (*Bloomberg*)

Vietnam may increase imports from China to ease electricity shortage. In the context of a serious electricity shortage, importing electricity from China is unavoidable. Under the seventh Power Development Plan, Vietnam's merchandise electricity output is estimated to reach 235-245 billion kWh by 2020, 352-379 billion kWh by 2025, and soar to 506-559 billion by 2030, a recently released report on the power sector compiled by VietinBank Securities showed. It projected electricity consumption to grow 8.42 percent in 2020-2025 and 7.53 percent in 2025-2030. Meanwhile, the electricity generation capacity would also increase proportionally. The total capacity by 2020 is expected to reach 60,000 MW, further rise to 96,500 MW by 2025, and double to 129,500 MW by 2030. However, an official report of the Ministry of Industry and Trade (MOIT) released in June 2019 said of the 62 power plants, with capacity of more than 200 MW, 47 projects have been going very slowly. Therefore, the total capacity of power sources that could become operational may be lower by 10,000 MW than planned. By the end of 2019, the provisioning system would be exhausted and from early 2021, Vietnam would see a serious electricity shortage. The southern region is to incur the most serious electricity shortage, with the lack of 3.7 billion kWh by 2020, 10 billion kWh by 2021 and 12 billion kWh by 2023. According to VietinBank Securities, Vietnam's hydropower potential has nearly been fully exploited. The locations suitable for large-scale hydropower exploitation are running out. Prior to 2013, hydraulic power was the major electricity source of Vietnam. However, hydropower depends on rainfall, so the electricity shortage has occurred in El Nino years. Meanwhile, the climate and weather have become more severe and drought occurs frequently. Hydropower no longer can be a stable source of electricity supply. As a result, the proportion of hydropower in the power source structure has been decreasing and hydropower has been gradually replaced by coal-fired thermal power. Under the power development plan, Vietnam would develop coal-fired thermopower to turn thermopower into the major source of supply instead of hydropower. The coal-fired power output has been increasing, accounting for 50 percent of total output. The increasingly high demand for electricity has forced Vietnam to seek new supply sources to ensure energy security. Though Vietnam's power installation capacity has increased sharply in recent years, the electricity shortage still continues. Vietnam still has to import electricity from Laos and China to satisfy domestic demand which increases sharply in the dry season. According to VietinBank Securities, the electricity volume to be imported from 2020 would be double from 2018. (*Vietnamnet.vn*)

Notable Corporate Events

Industrial Urban Development JSC No. 2 (D2D VN) - 9M19 business results: D2D reported 9M19 revenue and profit-after tax at VND397.6bn (+237.7% yoy) and VND238.4bn (+510.9% yoy) respectively, a company's business report showed. The revenue surge was driven by the lease of industrial real estates. (*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	19,250	24,500	0.0%	27.3%	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	7,700	10,000	0.0%	29.9%	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	77,800	105,000	0.0%	35.0%	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	14,950	17,300	6.7%	22.4%	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	29,200	44,300	1.7%	53.4%	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	23,700	27,300	6.7%	21.9%	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	85,000	83,200	0.9%	-1.2%	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	23,000	31,500	0.0%	37.0%	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	22,400	21,200	0.0%	-5.4%	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	21,750	28,200	2.4%	32.1%	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	21,400	26,139	0.0%	22.1%	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	16,550	21,000	6.3%	33.2%	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	19,600	25,200	7.7%	36.2%	ADD	<ul style="list-style-type: none"> 1. Second-largest synthetic fiber manufacturer in Vietnam. 2. STK is a direct beneficiary of CPTPP and the US-China trade war. 3. Trang Bang 5 (TB5) project's commercial operations will start in 1Q19F. 	Link
AAA	15,150	25,300	13.4%	80.4%	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	82,400	88,000	2.8%	9.6%	HOLD	<ul style="list-style-type: none"> 1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management. 2. Extensive store network and still expanding. 3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth. 	Link
KDH	25,300	28,300	2.0%	13.8%	HOLD	<ul style="list-style-type: none"> 1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction & Investment (BCI, Unlisted). 2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk. 3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption. 	Link
DCM	7,690	8,900	11.7%	27.4%	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	128,200	111,000	1.2%	-12.2%	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	24,100	30,400	4.2%	30.3%	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	101,000	105,700	5.7%	10.4%	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	18,500	24,600	3.8%	36.8%	ADD	<ul style="list-style-type: none"> 1. A diversified oilfield services company with strong financial health 2. Key beneficiary of Vietnam's push for renewed dry gas reserves 3. Strong earnings growth expected in FY18-21F 	Link
PVD	16,550	19,600	0.0%	18.4%	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	55,500	66,600	6.6%	26.6%	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	122,900	140,700	1.2%	15.7%	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	13,300	18,334	0.0%	37.8%	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	24,400	27,400	0.0%	12.3%	HOLD	<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	17,900	21,200	2.8%	21.2%	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	15,450	17,500	6.5%	19.7%	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	132,500	155,600	3.4%	20.9%	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	87,000	104,300	1.1%	21.0%	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	139,100	142,200	2.2%	4.4%	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
VHC	80,400	93,900	5.0%	21.8%	ADD	<ul style="list-style-type: none"> 1. Vietnam's pangasius exports expected to shine in medium term 2. VHC is well-equipped to capture the recovery of pangasius export business 3. We expect VHC's results will strongly recover in FY20F 	Link
VRE	31,900	43,900	0.0%	37.6%	ADD	<ul style="list-style-type: none"> 1. VRE following in the footsteps of regional retail real estate peers 2. VRE to capture opportunities during the retail boom 3. VRE to deliver 39% FY19-21F net profit CAGR 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAV	9,840	640	6.96	10	0.003
FIT	4,310	280	6.95	1.20MLN	0.021
FLC	4,630	300	6.93	16.71MLN	0.063
HAX	23,250	1,500	6.90	1.05MLN	0.016
KMR	2,800	180	6.87	183,130	0.003

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
RIC	6,650	-500	-6.99	70	-0.004
TTB	21,400	-1,600	-6.96	362,530	-0.022
CMX	24,100	-1,800	-6.95	33,660	-0.007
LSS	4,770	-350	-6.84	83,970	-0.007
PXI	2,050	-150	-6.82	7,590	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	132,500	1,500	1.15	1.12MLN	0.770
VHM	87,000	500	0.58	327,740	0.494
PLX	57,900	300	0.52	132,570	0.114
VJC	139,100	600	0.43	400,630	0.096
CII	25,250	1,050	4.34	1.10MLN	0.088

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	40,100	-700	-1.72	1.23MLN	-0.706
MSN	76,000	-1,000	-1.30	448,610	-0.345
CTG	21,600	-300	-1.37	2.94MLN	-0.329
HVN	34,700	-600	-1.70	427,470	-0.251
VCB	85,000	-200	-0.23	417,240	-0.219

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	25,450	-50	-0.20	610	-0.008
VNM	132,500	1,500	1.15	148	0.770
VPB	22,400	-100	-0.44	122	-0.072
MBB	23,000	-200	-0.86	94	-0.127
FPT	57,100	400	0.71	83	0.080

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	500	100	25.00	246,900	0.005
DST	1,000	100	11.11	141,000	0.003
FID	1,100	100	10.00	200	0.001
SJC	2,200	200	10.00	200	0.001
VTS	22,200	2,000	9.90	300	0.002

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHP	400	-100	-20.00	199,200	-0.002
SRA	9,400	-1,000	-9.62	459,300	-0.016
HPM	8,800	-900	-9.28	200	-0.001
VE4	7,100	-700	-8.97	100	0.000
KKC	7,400	-700	-8.64	200	-0.002

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	8,800	200	2.33	774,800	0.078
MBG	38,000	3,400	9.83	600,900	0.067
PGS	31,400	1,000	3.29	2,100	0.034
INN	34,000	1,500	4.62	20,200	0.020
SJ1	17,400	1,500	9.43	400	0.013

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	24,100	-300	-1.23	1.86MLN	-0.500
SHB	6,600	-100	-1.49	2.71MLN	-0.114
VCS	85,200	-1,300	-1.50	151,900	-0.044
TNG	16,800	-700	-4.00	2.12MLN	-0.032
SHS	8,000	-200	-2.44	580,300	-0.028

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ACB	24,100	-300	-1.23	45	-0.500
TNG	16,800	-700	-4.00	36	-0.032
MBG	38,000	3,400	9.83	22	0.067
PVS	18,500	0	0.00	22	0.000
SHB	6,600	-100	-1.49	18	-0.114

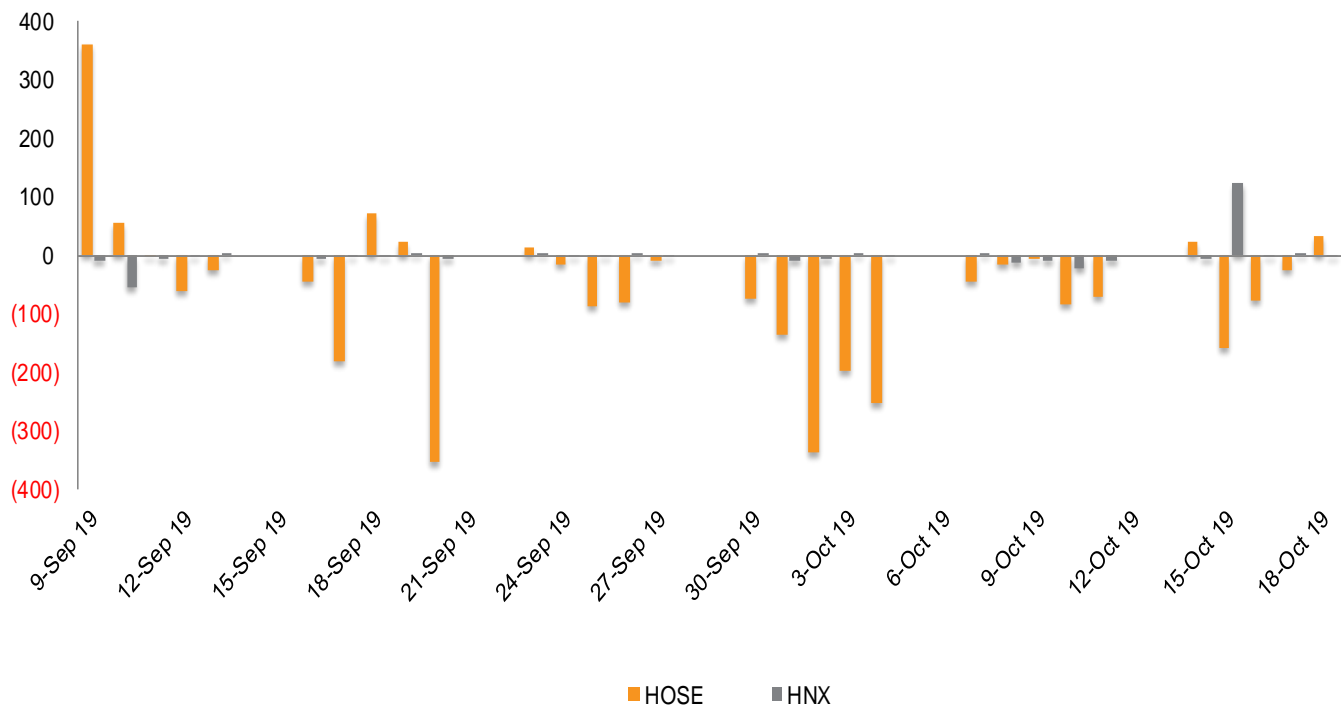
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	8.9	0.4	BUY	347.3	3.4
% of market	5.3%	1.4%	% of market	10.2%	1.1%
SELL	9.5	0.6	SELL	314.9	4.1
% of market	5.6%	2.1%	% of market	9.2%	1.3%
NET BUY (SELL)	(0.6)	(0.2)	NET BUY (SELL)	32.3	(0.7)

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	2,874.6	191.6	BUY	132,194.0	3,351.7
% of market	8.6%	3.0%	% of market	17.0%	2.0%
SELL	3,029.2	237.5	SELL	124,667.0	3,998.3
% of market	9.0%	3.7%	% of market	16.0%	2.4%
NET BUY (SELL)	(154.6)	(45.9)	NET BUY (SELL)	7,527	(646.6)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	132,500	1,500	1.15	77.9	0.770
VRE	31,900	50	0.16	35.2	0.034
VCB	85,000	-200	-0.23	33.2	-0.219
ROS	25,450	-50	-0.20	27.8	-0.008
VIC	117,000	0	0.00	16.2	0.000

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	6,600	-100	-1.49	1.1	0.000
TNG	16,800	-700	-4.00	1.0	0.000
SLS	47,600	-300	-0.63	0.2	0.000
BVS	10,700	-100	-0.93	0.2	0.000
SRA	9,400	-1,000	-9.62	0.2	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	31,900	50	0.16	37.7	0.034
VIC	117,000	0	0.00	37.4	0.000
POW	13,300	100	0.76	27.9	0.069
ROS	25,450	-50	-0.20	27.8	-0.008
VHM	87,000	500	0.58	23.3	0.494

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SRA	9,400	-1,000	-9.62	1.2	0.000
HUT	2,600	0	0.00	0.8	0.000
INN	34,000	1,500	4.62	0.6	0.000
SHS	8,000	-200	-2.44	0.5	0.000
NTP	39,400	-300	-0.76	0.4	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	132,500	1,500	1.15	57.0	0.770
VCB	85,000	-200	-0.23	19.0	-0.219
E1VFN30	15,300	10	0.07	8.3	0.000
KBC	15,450	150	0.98	6.2	0.021
GAS	101,000	0	0.00	5.8	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	6,600	-100	-1.49	1.1	0.000
TNG	16,800	-700	-4.00	1.0	0.000
SLS	47,600	-300	-0.63	0.2	0.000
LAS	7,100	100	1.43	0.2	0.000
IDV	37,000	-500	-1.33	0.1	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	117,000	0	0.00	-21.2	0.000
POW	13,300	100	0.76	-14.7	0.069
MSN	76,000	-1,000	-1.30	-13.3	-0.345
NVL	60,100	-200	-0.33	-10.1	-0.055
CII	25,250	1,050	4.34	-9.5	0.088

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SRA	9,400	-1,000	-9.62	-1.02	0.000
HUT	2,600	0	0.00	-0.78	0.000
INN	34,000	1,500	4.62	-0.62	0.000
SHS	8,000	-200	-2.44	-0.51	0.000
NTP	39,400	-300	-0.76	-0.35	0.000

18-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	-4.3	1.9	7.3	16,871	3,346	53.4	21.7	362,139	71.2	4.7	8.3	1.7
2	VCB VM	85,000	5.5	11.3	25.2	13,586	3,709	25.2	6.1	907,051	18.0	4.1	25.6	1.6
3	VHM VM	87,000	-3.8	3.6	-2.2	12,559	3,350	30.3	33.9	444,911	19.3	6.7	57.0	16.7
4	VNM VM	132,500	7.1	6.3	-2.0	9,944	1,741	46.2	41.0	897,104	24.2	8.1	35.0	27.6
5	GAS VM	101,000	-2.9	-5.8	-4.4	8,331	1,914	4.2	45.4	325,803	16.7	4.3	26.9	17.7
6	SAB VM	252,100	-5.0	-11.2	9.1	6,967	641	10.4	36.6	13,568	37.4	9.2	27.1	19.5
7	BID VM	40,100	-2.6	15.6	15.2	5,908	3,419	4.4	26.6	1,176,274	19.2	2.5	13.7	0.5
8	MSN VM	76,000	-6.1	0.3	-11.6	3,829	1,169	25.8	8.7	438,817	23.0	2.8	15.6	5.7
9	TCB VM	24,400	8.0	16.7	0.6	3,677	3,497	79.7	0.0	2,306,996	9.7	1.5	17.0	2.7
10	CTG VM	21,600	3.8	-0.2	2.9	3,466	3,723	35.5	0.0	2,804,812	14.7	1.1	7.8	0.5
11	VRE VM	31,900	-6.0	-12.8	-5.9	3,202	2,329	100.0	17.5	2,543,250	30.9	2.6	8.8	6.3
12	VJC VM	139,100	-0.4	8.2	22.0	3,140	524	51.5	10.2	635,699	14.1	5.4	43.3	15.1
13	PLX VM	57,900	-5.5	-9.8	-4.3	2,971	1,191	8.9	6.6	361,235	17.3	3.4	20.1	6.2
14	HPG VM	21,400	-7.0	2.1	-11.1	2,546	2,761	52.1	11.4	4,042,893	7.8	1.3	19.9	10.3
15	NVL VM	60,100	-5.4	4.0	6.6	2,410	930	31.5	31.2	396,389	16.8	2.8	17.8	5.0
16	VPB VM	22,400	6.2	16.1	16.1	2,372	2,457	69.2	0.0	3,461,899	7.5	1.4	20.6	2.3
17	MWG VM	122,900	0.7	18.3	51.0	2,345	443	89.6	0.0	684,679	15.6	5.2	38.6	12.1
18	MBB VM	23,000	5.3	11.9	15.3	2,262	2,282	77.3	0.0	4,636,571	7.7	1.6	21.7	1.9
19	BVH VM	71,400	-3.1	-16.8	-21.5	2,157	701	27.9	23.7	200,185	47.4	3.3	6.8	0.9
20	HVN VM	34,700	3.6	-18.4	N/A	2,121	1,418	2.7	20.1	483,691	19.9	2.7	13.4	2.7
21	FPT VM	57,100	1.2	22.0	29.5	1,669	678	76.4	0.0	1,739,694	13.1	2.9	23.4	10.4
22	POW VM	13,300	4.7	-7.3	-7.6	1,342	2,342	87.9	34.7	1,365,935	16.2	1.3	7.8	3.2
23	HDB VM	27,950	7.1	6.1	-0.5	1,182	981	72.6	6.2	1,748,796	9.6	1.8	19.1	1.4
24	EIB VM	16,550	0.6	-4.3	-3.8	877	1,229	94.0	0.0	82,178	38.1	1.3	3.5	0.3
25	STB VM	10,800	5.9	-6.5	-8.1	839	1,804	93.8	11.0	4,077,902	7.0	0.7	11.1	0.7
26	TPB VM	22,700	0.9	-2.2	3.9	809	827	69.8	0.0	302,416	8.5	1.7	21.8	1.7
27	PNJ VM	82,400	0.0	12.4	12.9	790	223	73.1	0.0	484,581	17.0	4.5	28.6	16.3
28	BHN VM	76,000	-2.6	-18.3	-7.2	759	232	0.9	31.4	5,624	34.7	3.9	11.7	5.5
29	HNG VM	15,300	-9.7	-15.5	0.0	731	1,109	36.7	48.5	479,325	N/A	1.4	-13.9	-4.8
30	ROS VM	25,450	-5.4	-7.5	-18.7	623	568	27.0	45.8	18,350,260	70.9	2.4	3.5	1.9
31	KDH VM	25,300	-0.8	14.5	3.9	594	544	80.9	3.0	399,899	17.1	2.0	11.9	7.9
32	DHG VM	93,500	2.7	-6.5	-16.1	527	131	5.6	45.6	8,563	20.3	4.0	20.2	15.2
33	REE VM	36,750	-1.2	10.4	17.2	491	310	84.9	0.0	1,097,273	7.0	1.2	18.1	10.1
34	SBT VM	18,700	4.5	11.3	2.2	473	587	23.0	94.1	1,318,376	42.1	1.7	3.9	1.6
35	SSI VM	21,100	-2.3	-17.4	-18.8	462	508	63.2	43.0	2,072,124	10.6	1.1	10.9	4.2
36	GEX VM	21,050	-6.2	12.3	10.0	443	488	78.0	32.4	534,538	9.4	1.8	19.1	6.1
37	TCH VM	24,400	1.7	11.9	15.6	371	353	50.0	42.1	1,608,106	32.4	1.9	5.9	4.4
38	PDR VM	26,100	-1.3	0.4	13.0	369	328	37.2	42.8	677,893	13.3	2.3	19.2	5.7
39	VGC VM	19,050	-3.8	-5.5	N/A	368	448	18.6	35.5	342,617	14.4	1.3	9.1	3.4
40	DXG VM	16,000	-7.0	6.0	-3.6	364	520	77.7	2.5	2,134,886	5.0	1.0	25.9	8.5
41	PHR VM	60,000	7.1	-6.8	20.0	350	135	33.0	42.3	534,539	9.4	3.0	21.4	11.8
42	PPC VM	25,050	0.6	-8.6	-2.1	346	321	24.6	33.6	292,702	8.1	1.4	17.2	13.2
43	SCS VM	158,000	-5.2	-0.5	-1.7	343	50	99.1	28.0	14,582	20.5	10.6	48.6	43.6
44	GMD VM	26,400	-3.5	-1.5	2.1	338	297	82.2	0.0	451,016	14.0	1.3	9.4	6.1
45	LGC VM	39,000	6.8	11.7	59.2	324	193	0.6	4.0	55	25.5	2.6	10.9	2.9
46	VHC VM	80,400	1.5	-12.4	-15.3	320	92	37.6	65.9	146,194	4.3	1.6	45.2	30.4
47	KBC VM	15,450	-0.3	2.3	7.3	313	470	71.4	23.4	1,462,305	8.4	0.8	9.7	5.3
48	NLG VM	28,700	1.1	7.1	9.4	309	250	62.0	0.0	548,479	13.4	1.6	19.2	8.7
49	PVD VM	16,550	-9.3	-2.4	-3.2	300	421	49.5	26.3	2,060,711	13.5	0.5	4.0	2.5
50	HCM VM	22,500	-3.4	-4.9	-13.1	296	306	57.3	43.9	1,112,427	17.5	1.6	11.1	6.7
51	NT2 VM	23,300	-5.3	-12.2	-12.9	289	288	32.3	29.2	377,308	8.6	1.7	16.9	7.4
52	CTD VM	87,300	-10.1	-21.4	-27.6	287	76	67.4	0.2	37,541	6.4	0.8	13.4	7.1
53	VPI VM	41,450	-0.2	0.2	-0.1	286	160	100.0	41.8	291,966	15.7	3.0	20.6	8.1
54	CII VM	25,250	22.3	16.6	5.4	270	248	86.2	17.9	811,025	65.3	1.3	1.9	0.4
55	HT1 VM	15,500	-0.6	-0.6	-2.5	255	382	99.9	42.9	118,460	9.4	1.1	11.7	6.0
56	DPM VM	14,950	13.3	-1.6	-14.8	252	391	36.7	29.9	440,087	17.5	0.8	5.0	3.5
57	GEG VM	28,150	N/A	N/A	N/A	247	204	58.4	13.0	333,699	26.1	2.5	7.8	4.8
58	VCI VM	34,500	4.2	3.0	-3.1	244	164	66.0	61.7	34,902	6.8	1.5	24.7	12.7
59	HPX VM	26,350	0.0	-0.6	4.2	227	200	90.3	35.2	375,213	11.8	2.1	19.3	6.4
60	PAN VM	29,000	0.2	-9.4	-19.4	213	170	78.9	3.8	9,848	14.9	1.3	10.1	3.7

Source: Bloomberg 18 Oct

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