

## Market Commentary: Strong selling of Real Estate stocks in late trading pushed down the VN-INDEX

The VN-INDEX lost 0.4% to close at 894.0pts due mainly to selling pressure against Real Estate stocks, while the HNX-INDEX ended up 0.5%. The Dow Jones Index edged up 0.2% the previous night as the Fed promised to keep the interest rate close to 0% at least until 2023. In Vietnam, after the opening bell, the VN-INDEX started nearly flat and gradually rose to its intraday high of 899.4pts (+0.2%), with the largest support from HPG. The stock rose 2.8% to VND25.400, contributing 0.7pts to the index's movement. However, a strong selling pressure emerged in the afternoon and pushed the index down to the intraday low of 890.9pts (-0.7%), with Real Estate stocks retreating, including VIC (-1.6%), VHM (-0.7%), and VRE (-2.1%), thus taking away a combined 2.3pts from the index. The selling came just a day after Real Estate stocks stood behind a rally that lifted the index to the green territory yesterday. Other laggards include VCB (-0.5%), VRE (-2.1%), and MSN (-1.6%). Finally, the VN-INDEX closed down at 894.0pts (-0.4%), while the HNX-INDEX rose 0.5% to end at 128.5pts.

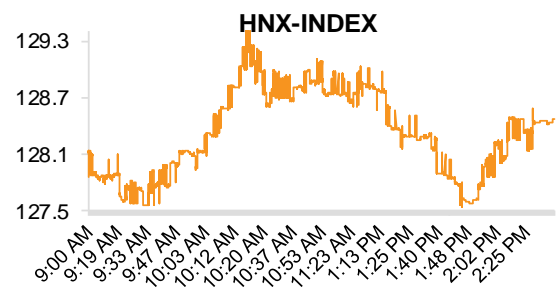
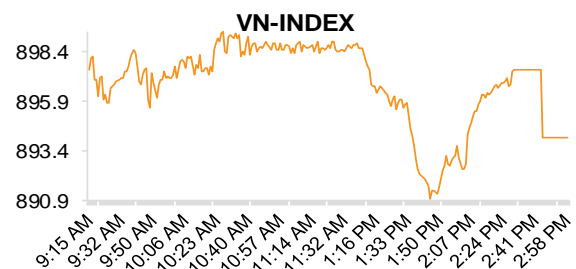
**Materials (+1.4%) and Health Care (+0.5%) rose, while Energy (-1.5%), Real Estate (-1.1%), and IT (-0.9%) lost ground today.** Top index movers included HPG (+2.8%), VNM (+0.3%), GVR (+0.8%), CTG (+0.4%), and KDC (+3.2%). Top index laggards consisted of VIC (-1.6%), VHM (-0.7%), VCB (-0.5%), VRE (-2.1%), and MSN (-1.6%). Top three major put-through transactions were NVL with 4.1m shares (VND260.5bn), TCB with 11.9m shares (VND256.4bn), and VGC with 4.9m shares (VND116.4bn).

**Foreigners net sold on HOSE to the amount of VND150.2bn, and also net sold on HNX to the amount of VND22.8bn.** They mainly bought TCB (VND114.3bn), HPG (VND104.9bn), and VCB (VND75.8bn) and mainly sold TCB (VND114.3bn), HPG (VND95.1bn), and VHM (VND78.2bn).

Snapshot	HOSE	HNX
Close (pts)	894.0	128.5
1 Day change (%)	-0.38	0.47
Volume (mn shs)	395.5	61.5
Value (US\$m)	282.3	33.2
Gainers	123	70
Losers	184	79
Unchanged	74	201

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,939	-1.2
WTI Oil (\$/B) 1Mth	40	-0.1
Brent Oil (\$/B) 1Mth	42	-0.1
USDVND	23,179	0.0
EURVND	27,312	0.5

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.7	-0.5%	13.7	2.5
Consumer Staples	15.8	0.0%	24.8	5.4
Energy	2.4	-1.5%	51.3	2.7
Financials	28.5	-0.2%	14.2	2.1
Health Care	1.0	0.5%	17.7	3.1
Industrials	8.0	-0.3%	19.9	2.4
IT	1.4	-0.9%	12.3	2.5
Materials	5.1	1.4%	15.0	1.8
Real Estate	25.2	-1.1%	26.4	3.3
Utilities	6.6	-0.5%	14.7	2.2

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,633	-0.5%	18.1	2.1	5,668
India	11,516	-0.8%	29.4	2.7	1,239
Indonesia	5,038	-0.4%	10.0	1.7	397
Singapore	2,501	-0.2%	18.9	0.9	323
Malaysia	1,513	-1.2%	23.0	1.6	239
Philippines	5,944	-0.1%	19.8	1.5	156
Taiwan	12,873	-0.8%	21.2	2.0	1,343
Thailand	1,284	-0.7%	21.4	1.4	448
<b>Vietnam</b>	<b>894</b>	<b>-0.4%</b>	<b>14.7</b>	<b>2.0</b>	<b>140</b>

Source: Bloomberg

17-Sep

## Market News

### **Oil steadies before OPEC+ review meeting on tackling oversupply**

Oil steadied after its biggest surge since June as the OPEC cartel and its partners prepared to assess a downbeat outlook for the crude market. Futures slid 0.1% in New York to trade near US\$40/barrel. Earlier, oil joined other commodities and European stocks in moving lower as the dollar climbed, though later steadied, after Federal Reserve Chair Jerome Powell highlighted uncertainty about the economic rebound. The OPEC+ Joint Ministerial Monitoring Committee convenes at 2 P.M. Vienna time to assess whether vast production cuts they've made are tackling a global oversupply. The coalition is still working to get all members to pull their weight in an agreement to constrain supplies: The United Arab Emirates signaled that it would make up for pumping too much oil in the past two months, and Iraq is exporting more crude so far in September than its daily average in August. (Bloomberg)

### **Some businesses still thrive amid COVID-19**

Covid-19 has cast a shadow on the global and Vietnamese economy. However, not all opportunities have disappeared and not all retailers are bogged down in difficulties. International investors have seen share prices of large retail corporations, including Walmart, Costco, Kroger and Target, increasing. The common characteristics of the retailers are that they sell essential goods, understand trends well, and provide enough goods to satisfy consumers' needs.

In Vietnam, BRG has opened 10 Hapro Food shops in its BRG Mart chain. The shops are located on the central streets of the capital city, providing essential goods at stable prices, especially the 13 categories of products listed in the Hanoi authorities' price stabilization program. Bach Hoa Xanh, a brand belonging to The Gioi Di Dong, has opened 90 more sale points, a sharp increase compared with the average 30 new sale points opened in January and February. With the new shops, the total number of Bach Hoa Xanh shops has increased to 1,158, and with the new shops set in Ca Mau and Dak Lak, Bach Hoa Xanh is now present in 19 cities/provinces in the south, and four in the central region.

The first Ong Bau café, located in district 4 of Ho Chi Minh City (HCMC), opened in February, when the pandemic broke out. However, the coffee chain has been expanding with 100 shops opened so far. The owners of the chain hope that they will open 10,000 shops throughout the country by 2022. Uniqlo, which now has four shops in Hanoi and HCMC, has announced that it will open two more shops in Hanoi. The Japanese fashion brand has been focusing on offline sales over the last six months in Vietnam. Meanwhile, Muji has opened its first experience store in HCMC, a step believed to pave the way for the Japanese brand to enter the Vietnamese market. The Ministry of Planning and Investment (MPI) reported that Vietnam attracted US\$1.1bn worth of investment capital to the retail industry in the first seven months of the year.

#### Opportunities

Bach Hoa Xanh reported steady growth. The number of online orders in March increased by 17% over February and 1.5 times over January. The representative of a retail chain said they were 'swimming against the stream' by opening more shops. Retailers can get discount rates of 10-20% on rent now. Analysts are optimistic about the prospects of the retail market in Vietnam, where family spending has increased by 10.5% per annum in recent years. (*Vietnamnet.vn*)

## Coverage Universe Update

### **ETF MONITOR - Vietnam likely to become the largest constituent in the MSCI FM Index**

### **Vietnam likely to become the largest constituent in the MSCI Frontier Markets Index**

On 8 Apr, MSCI Inc., a leading provider of research-based indexes, announced to postpone the implementation of the reclassification of the MSCI Kuwait Indexes to Emerging Markets until the Nov

2020 Semi-Annual Index Review (SAIR). Therefore, Vietnam’s market has to wait until Nov 2020 to become the largest constituent in the MSCI Frontier Markets Index. Following the reclassification, Vietnam's weight in the MSCI Frontier Markets Index and MSCI Frontier Markets 100 Index could be raised to 25.2% and 30%, respectively, from 17.2% and 12.2% as at 31 Aug 2020, per MSCI estimates.

**Vietnam could enjoy investment inflows of about US\$120m from funds that track MSCI Frontier Markets Indexes**

Vietnam will be the biggest beneficiary thanks to its large weighting in the MSCI Frontier Markets Index and the MSCI Frontier Markets 100 Index. Based on the current data, we expect Vietnam’s stock market to enjoy investment inflows worth about US\$120m from funds that trade in the MSCI Frontier Markets Index and the MSCI Frontier Markets 100 Index (we assume the net asset value of those funds remains stable at the current level). The size of investment inflows might be even greater, up to about US\$200-210m, if we take into consideration active funds. This inflow will help increase market liquidity and strengthen investors’ enthusiasm.

**Figure 1: List of funds tracking MSCI Frontier Markets Index and MSCI Frontier Markets 100 Index (as at 14 Sep 2020)**

Fund	Assets under management (US\$m)	Benchmark
Schroder International Selection Fund Frontier Market Equity	429	MSCI Frontier Markets Index
Templeton Frontier Markets Fund	374	MSCI Frontier Markets Index
Magna new frontiers fund	321	MSCI Frontier Markets Index
iShares MSCI Frontier 100 ETF	377	MSCI Frontier Markets 100 Index
T.RowePrice Frontier Markets Equity Fund	116	MSCI Frontier Markets Index
Morgan Stanley Institutional Fund, Inc. Frontier Markets Portfolio	64	MSCI Frontier Markets Index
Coeli SICAV I Coeli Frontier Markets	114	MSCI Frontier Markets Index
Harding loevner frontier emerging markets portfolio	205	MSCI Frontier Emerging Index
East Capital Global Frontier Markets	183	MSCI Frontier Markets Index
<b>Total</b>	<b>2.182</b>	

Source: Funds' websites & documentaries

Read full the report: [HERE](#)

**Notable Corporate Events**

**Hoa Phat Group JSC (HPG VN, HOSE) – Corporate results:** HPG said it has sold 2.1m tonnes of construction steel in 8M20, up 18.3% yoy and which raised the company’s market share to 32% at end-Aug. The end-Aug market share compared with 26.2% in FY2019. (Ndh.vn)

<to be continued>

**COVERAGE SUMMARY**

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
PC1	20,900	17,200	0.0%	-16.9%	REDUCE	<a href="#">Link</a>
LPB	10,100	11,000	0.0%	11.1%	HOLD	<a href="#">Link</a>
NLG	28,200	39,600	1.8%	41.2%	ADD	<a href="#">Link</a>
ACV	62,400	79,400	0.8%	27.7%	ADD	<a href="#">Link</a>
DPM	16,850	17,100	8.6%	9.8%	HOLD	<a href="#">Link</a>
QNS	34,300	44,300	1.5%	33.3%	ADD	<a href="#">Link</a>
LTG	23,900	27,300	6.8%	23.5%	ADD	<a href="#">Link</a>
VCB	82,500	86,200	1.1%	5.1%	HOLD	<a href="#">Link</a>
MBB	18,100	26,200	3.3%	48.0%	ADD	<a href="#">Link</a>
VPB	22,850	25,000	0.0%	8.7%	HOLD	<a href="#">Link</a>
TCM	23,400	28,200	2.3%	25.4%	ADD	<a href="#">Link</a>
HPG	25,400	27,300	1.7%	12.3%	HOLD	<a href="#">Link</a>
PVT	12,400	14,400	6.8%	21.6%	ADD	<a href="#">Link</a>
STK	15,200	22,400	7.8%	55.2%	ADD	<a href="#">Link</a>
PNJ	59,800	78,800	2.0%	31.8%	ADD	<a href="#">Link</a>
KDH	24,100	28,300	2.1%	18.1%	ADD	<a href="#">Link</a>
DCM	10,050	9,900	8.9%	6.9%	HOLD	<a href="#">Link</a>
ACB	21,500	28,500	2.6%	37.1%	ADD	<a href="#">Link</a>
GAS	71,700	70,000	5.8%	3.0%	HOLD	<a href="#">Link</a>
PVS	12,800	15,900	5.4%	28.7%	ADD	<a href="#">Link</a>
PVD	11,200	11,700	0.0%	3.1%	HOLD	<a href="#">Link</a>
MSH	31,750	51,600	11.0%	73.2%	ADD	<a href="#">Link</a>
MWG	94,200	138,400	1.8%	48.1%	ADD	<a href="#">Link</a>
POW	10,000	13,600	0.0%	34.0%	ADD	<a href="#">Link</a>
TCB	21,300	27,400	0.0%	28.0%	ADD	<a href="#">Link</a>
PPC	23,950	27,400	8.3%	21.3%	ADD	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
VIB	23,500	26,300	0.0%	11.9%	HOLD	<a href="#">Link</a>
KBC	13,650	17,500	0.0%	28.2%	ADD	<a href="#">Link</a>
VNM	124,500	131,000	4.5%	10.0%	HOLD	<a href="#">Link</a>
VHM	76,700	104,300	1.2%	36.3%	ADD	<a href="#">Link</a>
VJC	105,900	103,400	0.8%	-2.4%	HOLD	<a href="#">Link</a>
VHC	41,250	39,700	2.4%	-1.8%	HOLD	<a href="#">Link</a>
VRE	28,300	38,000	0.0%	31.5%	ADD	<a href="#">Link</a>
GMD	23,500	29,500	0.0%	26.1%	ADD	<a href="#">Link</a>
DBC	46,400	52,300	3.2%	14.0%	HOLD	<a href="#">Link</a>
FPT	50,000	61,700	3.4%	25.5%	ADD	<a href="#">Link</a>
MML	41,300	73,700	0.0%	78.0%	ADD	<a href="#">Link</a>
CRE	23,700	22,000	4.3%	0.8%	HOLD	<a href="#">Link</a>

**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
LSS	5,850	380	6.95	638,470	0.007
BCG	7,890	510	6.91	2.80MLN	0.015
SFG	6,820	440	6.90	172,600	0.006
HOT	44,500	2,850	6.84	10	0.006
TRC	34,500	2,200	6.81	5,540	0.019

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
OGC	6,180	-460	-6.93	3.01MLN	-0.039
THI	35,850	-2,650	-6.88	30	-0.036
DTL	8,590	-630	-6.83	40	-0.011
DTT	10,300	-750	-6.79	10	-0.002
KPF	13,900	-1,000	-6.71	1,070	-0.005

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HPG	25,400	700	2.83	26.76MLN	0.652
VNM	124,500	300	0.24	1.38MLN	0.147
GVR	12,750	100	0.79	1.21MLN	0.112
CTG	25,300	100	0.40	4.00MLN	0.105
KDC	36,650	1,150	3.24	1.50MLN	0.083

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	94,000	-1,500	-1.57	833,870	-1.426
VHM	76,700	-500	-0.65	1.81MLN	-0.471
VCB	82,500	-400	-0.48	1.04MLN	-0.417
VRE	28,300	-600	-2.08	2.61MLN	-0.393
MSN	54,000	-900	-1.64	1.24MLN	-0.297

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
HPG	25,400	700	2.83	675	0.652
HSG	13,450	-350	-2.54	233	-0.044
GEX	24,400	-600	-2.40	231	-0.082
VNM	124,500	300	0.24	172	0.147
VHM	76,700	-500	-0.65	139	-0.471

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	900	100	12.50	691,600	0.005
QNC	7,700	700	10.00	131,200	0.008
QTC	19,800	1,800	10.00	100	0.001
NBW	21,100	1,900	9.90	100	0.004
ADC	17,000	1,500	9.68	10,300	0.002

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
L43	2,700	-300	-10.00	13,100	0.000
OCH	9,000	-1,000	-10.00	5,200	-0.093
MDC	8,400	-900	-9.68	16,000	-0.005
VSM	10,300	-1,100	-9.65	1,000	-0.001
SD4	4,700	-500	-9.62	6,400	-0.002

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	21,500	300	1.42	12.32MLN	0.635
SHB	14,400	100	0.70	3.23MLN	0.145
VCG	36,400	400	1.11	189,100	0.027
TIG	7,100	300	4.41	1.91MLN	0.019
BCC	8,100	400	5.19	1.21MLN	0.014

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
OCH	9,000	-1,000	-10.00	5,200	-0.093
VIX	12,600	-400	-3.08	1.50MLN	-0.045
NVB	8,600	-100	-1.15	2.61MLN	-0.040
PVS	12,800	-100	-0.78	4.31MLN	-0.025
VCS	66,500	-600	-0.89	382,400	-0.020

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ACB	21,500	300	1.42	264	0.635
PVS	12,800	-100	-0.78	55	-0.025
SHB	14,400	100	0.70	47	0.145
VCS	66,500	-600	-0.89	26	-0.020
NVB	8,600	-100	-1.15	22	-0.040

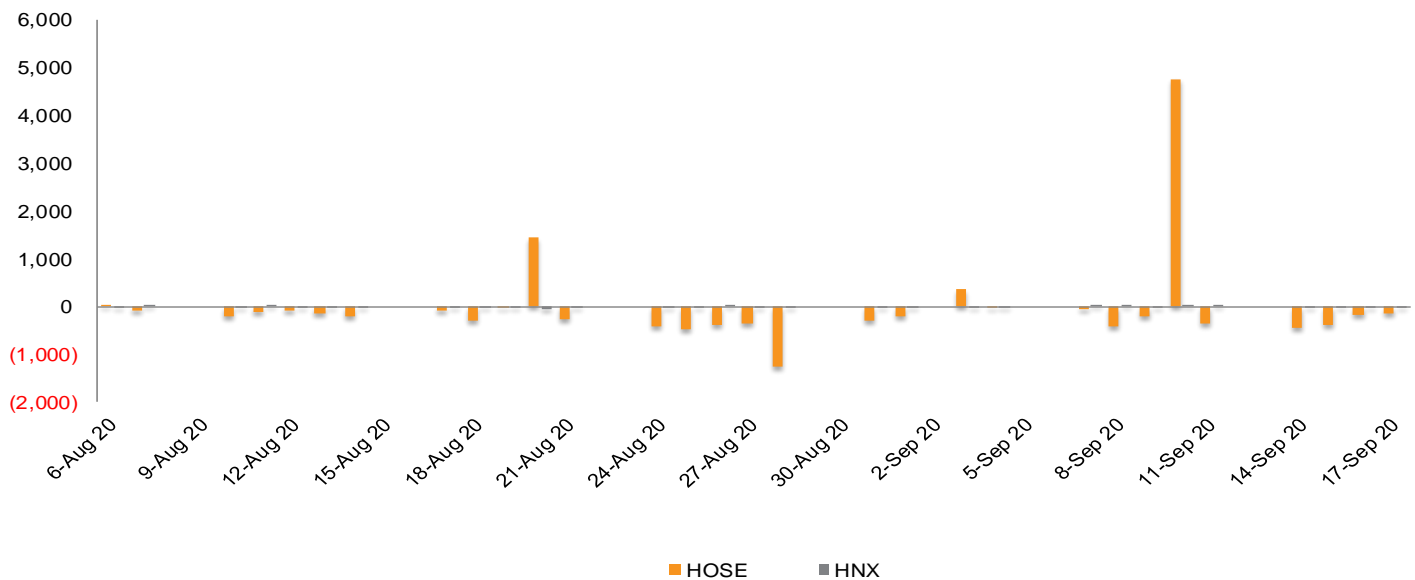
Source: Bloomberg

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	19.7	0.1	<b>BUY</b>	587.0	2.2
% of market	5.2%	0.2%	% of market	9.2%	0.3%
<b>SELL</b>	25.8	1.7	<b>SELL</b>	737.1	25.0
% of market	6.8%	2.7%	% of market	11.6%	3.3%
<b>NET BUY (SELL)</b>	<b>(6.1)</b>	<b>(1.5)</b>	<b>NET BUY (SELL)</b>	<b>(150.2)</b>	<b>(22.8)</b>

Source: HSX, HNX

Foreign net buy/sell (30 days) in VND'bn



**YTD ACCUMULATION**

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	3,275.8	100.2	<b>BUY</b>	125,377.3	1,403.4
% of market	6.5%	1.0%	% of market	14.4%	0.8%
<b>SELL</b>	4,206.6	343.2	<b>SELL</b>	128,630.2	3,695.5
% of market	8.4%	3.6%	% of market	14.8%	2.2%
<b>NET BUY (SELL)</b>	<b>(930.8)</b>	<b>(243.0)</b>	<b>NET BUY (SELL)</b>	<b>(3,252.9)</b>	<b>(2,292.1)</b>

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TCB	21,300	-100	-0.47	114.3	-0.098
HPG	25,400	700	2.83	104.9	0.652
VCB	82,500	-400	-0.48	75.8	-0.417
VIC	94,000	-1,500	-1.57	61.0	-1.426
E1VFN30	14,000	0	0.00	36.4	0.000

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
BVS	11,100	0	0.00	0.6	0.000
IDV	49,000	0	0.00	0.4	0.000
WCS	199,000	1,000	0.51	0.3	0.000
SRA	14,300	0	0.00	0.2	0.000
SHS	11,800	0	0.00	0.1	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
TCB	21,300	-100	-0.47	114.3	-0.098
HPG	25,400	700	2.83	95.1	0.652
VHM	76,700	-500	-0.65	78.2	-0.471
VCB	82,500	-400	-0.48	51.8	-0.417
BID	40,500	-50	-0.12	47.8	-0.057

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	14,400	100	0.70	16.0	0.000
VCS	66,500	-600	-0.89	4.7	0.000
PVS	12,800	-100	-0.78	1.2	0.000
SD5	7,100	0	0.00	0.7	0.000
SDT	5,400	100	1.89	0.6	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	94,000	-1,500	-1.57	48.9	-1.426
E1VFN30	14,000	0	0.00	30.8	0.000
SSI	16,000	100	0.63	25.5	0.017
VCB	82,500	-400	-0.48	24.0	-0.417
NT2	23,850	50	0.21	11.9	0.004

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
IDV	49,000	0	0.00	0.4	0.000
WCS	199,000	1,000	0.51	0.3	0.000
BVS	11,100	0	0.00	0.2	0.000
SHS	11,800	0	0.00	0.1	0.000
TMB	17,000	0	0.00	0.1	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VHM	76,700	-500	-0.65	-56.7	-0.471
BID	40,500	-50	-0.12	-46.6	-0.057
VNM	124,500	300	0.24	-24.4	0.147
NBB	19,800	50	0.25	-19.6	0.001
VRE	28,300	-600	-2.08	-14.7	-0.393

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	14,400	100	0.70	-15.97	0.000
VCS	66,500	-600	-0.89	-4.69	0.000
PVS	12,800	-100	-0.78	-1.20	0.000
SD5	7,100	0	0.00	-0.67	0.000
SDT	5,400	100	1.89	-0.57	0.000

17-Sep-20

Source: Bloomberg, HOSE, HNX



**TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE**

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$min	Outs. Vol. Mln'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	94,000	7.2	2.3	6.2	13,717	3,382	23.2	22.9	582,395	40.2	3.8	9.5	2.0
2	VCB VM	82,500	0.2	-2.0	22.2	13,201	3,709	25.2	6.5	1,048,156	16.8	3.4	22.0	1.6
3	VHM VM	76,700	-3.8	0.9	9.7	10,885	3,290	23.4	26.7	1,880,662	11.5	3.7	36.5	12.2
4	VNM VM	124,500	6.4	7.7	29.7	9,353	1,741	71.2	41.5	1,297,296	22.5	7.2	33.0	23.9
5	BID VM	40,500	4.7	0.5	19.8	7,028	4,022	19.0	12.4	1,122,764	19.0	2.1	12.3	0.6
6	GAS VM	71,700	-0.4	-1.6	19.9	5,920	1,914	4.2	45.8	633,510	13.9	2.6	20.5	15.0
7	SAB VM	188,200	2.4	13.3	33.4	5,207	641	10.4	36.8	125,453	29.7	6.5	23.7	17.0
8	CTG VM	25,300	7.7	10.0	20.5	4,064	3,723	35.5	0.0	4,854,474	8.4	1.2	14.6	0.9
9	HPG VM	25,400	4.5	16.1	58.8	3,631	3,313	52.9	14.8	12,405,240	9.7	1.6	18.1	8.5
10	TCB VM	21,300	6.0	4.9	18.7	3,216	3,500	70.0	0.0	2,200,283	6.9	1.1	17.6	2.9
11	VRE VM	28,300	6.8	2.9	28.1	2,774	2,272	39.7	18.3	2,605,418	26.8	2.3	8.9	6.4
12	MSN VM	54,000	1.9	-6.1	9.1	2,737	1,175	36.8	10.9	1,265,196	16.6	2.7	13.9	4.4
13	NVL VM	63,400	0.2	11.0	23.1	2,656	971	27.7	32.7	1,504,704	16.0	2.7	17.8	4.4
14	PLX VM	50,000	8.2	9.3	27.1	2,601	1,206	10.0	4.2	1,264,679	57.7	3.0	5.1	1.7
15	VPB VM	22,850	7.3	2.2	6.3	2,403	2,438	73.3	0.0	3,905,361	5.5	1.2	23.5	2.7
16	VJC VM	105,900	5.7	-3.6	4.1	2,393	524	46.2	12.3	422,871	30.4	3.7	12.3	4.2
17	GVR VM	12,750	16.4	2.8	13.8	2,200	4,000	100.0	12.4	1,651,958	16.9	1.1	6.5	3.9
18	MBB VM	18,100	5.8	4.6	8.4	1,883	2,411	66.9	0.0	4,482,692	5.2	1.0	20.7	1.9
19	BCM VM	41,800	N/A	N/A	N/A	1,866	1,035	100.0	47.3	N/A	N/A	2.9	N/A	N/A
20	MWG VM	94,200	14.6	12.4	21.9	1,840	453	89.1	0.0	888,660	11.3	3.0	30.3	10.5
21	FPT VM	50,000	6.4	7.9	18.6	1,691	784	75.8	0.0	1,733,174	11.7	2.6	23.6	10.1
22	HVN VM	26,800	11.2	-4.1	26.4	1,640	1,418	3.9	20.8	703,482	N/A	3.3	-38.6	-7.4
23	BVH VM	48,400	6.4	0.8	24.1	1,550	742	31.9	20.8	820,597	29.8	1.8	6.7	0.9
24	HDB VM	29,600	7.2	10.2	39.6	1,233	966	68.3	9.3	1,145,777	7.0	1.4	21.6	1.8
25	POW VM	10,000	1.4	-5.2	13.0	1,010	2,342	87.9	38.0	3,360,439	10.7	0.8	8.1	3.8
26	EIB VM	17,000	0.0	-6.1	5.6	902	1,229	94.0	0.1	242,608	30.0	1.3	4.4	0.5
27	STB VM	11,450	7.5	-1.3	12.3	891	1,804	96.2	14.3	8,569,328	8.5	0.8	9.2	0.5
28	TPB VM	22,950	9.0	11.7	9.3	809	817	53.4	0.0	454,895	5.5	1.3	26.6	2.1
29	PDR VM	37,600	39.8	60.0	66.6	601	370	37.2	48.2	980,211	15.3	3.3	23.3	7.1
30	DHG VM	106,000	10.5	15.2	35.9	598	131	5.2	45.3	12,222	21.0	4.3	21.2	15.9
31	BHN VM	59,000	22.4	11.7	12.2	590	232	0.9	31.5	9,508	38.5	2.9	7.7	4.2
32	HNG VM	12,150	0.4	-20.8	-4.7	581	1,109	18.8	48.8	1,720,136	N/A	1.5	-17.8	-6.0
33	KDH VM	24,100	3.1	8.6	20.5	581	559	80.7	7.2	524,936	12.4	1.8	15.4	8.9
34	PNJ VM	59,800	7.0	2.6	4.9	581	225	71.2	0.0	603,668	12.9	2.9	23.6	14.1
35	REE VM	39,900	14.0	30.2	33.4	534	310	55.7	0.0	447,745	8.3	1.2	14.8	7.9
36	GEX VM	24,400	15.1	49.7	70.6	495	470	76.4	34.3	6,737,725	17.5	1.8	10.9	3.2
37	APH VM	75,000	10.3	N/A	N/A	475	147	100.0	60.2	362,762	N/A	4.9	N/A	N/A
38	VGC VM	22,850	4.6	19.9	40.2	442	448	35.6	41.3	834,848	16.8	1.5	9.3	3.1
39	SSI VM	16,000	10.3	6.7	30.7	415	601	83.6	51.8	4,886,351	9.3	1.0	10.7	3.8
40	LGC VM	47,300	6.3	11.3	6.3	394	193	0.3	4.0	20,614	31.9	3.1	9.9	2.6
41	SBT VM	14,250	2.5	-3.7	-5.6	361	587	18.4	94.4	3,157,647	25.4	1.2	5.1	2.1
42	PHR VM	58,000	7.4	16.0	37.1	339	135	32.4	36.0	1,381,744	9.9	2.6	27.3	14.6
43	PPC VM	23,950	3.2	-0.2	2.4	331	321	24.6	32.9	196,589	7.0	1.3	18.5	15.7
44	KDC VM	36,650	10.4	22.6	122.1	325	206	57.4	76.2	829,514	127.6	1.4	1.0	0.5
45	VHC VM	41,250	12.2	12.4	70.1	324	182	50.1	68.2	593,845	7.5	1.4	16.8	12.7
46	TCH VM	20,500	2.5	-2.4	-15.3	312	353	50.0	44.4	3,823,334	9.1	1.5	17.0	9.0
47	NLG VM	28,200	6.8	13.3	27.6	304	250	59.0	0.4	1,285,856	8.5	1.3	17.2	7.9
48	GMD VM	23,500	11.4	21.1	43.3	301	297	80.3	0.0	697,659	17.0	1.2	6.8	4.5
49	NT2 VM	23,850	9.9	11.7	40.7	296	288	32.3	30.2	296,906	8.9	1.5	18.0	10.3
50	DPM VM	16,850	19.9	20.4	45.3	284	391	32.1	37.4	3,690,834	9.9	0.8	8.9	6.1
51	VPI VM	41,050	0.1	-1.0	1.2	283	160	62.6	46.0	639,695	13.0	2.6	21.2	5.9
52	GTN VM	26,200	13.2	53.2	92.6	281	249	16.3	99.4	2,582,232	N/A	2.6	-1.3	-0.7
53	KBC VM	13,650	1.1	-8.4	13.8	277	470	69.9	29.3	1,999,441	11.8	0.7	5.8	3.1
54	SCS VM	125,300	11.7	2.7	25.3	274	51	98.3	27.1	25,815	13.5	8.3	55.1	42.9
55	HPX VM	27,400	3.0	2.4	14.6	272	230	33.7	35.3	452,865	15.4	2.1	14.5	5.9
56	HCM VM	20,300	14.7	8.3	44.5	267	305	39.6	50.9	2,917,712	12.6	1.4	11.5	7.0
57	DGC VM	40,300	24.8	N/A	N/A	259	149	57.5	47.6	1,054,959	8.6	1.6	20.2	14.6
58	HSG VM	13,450	18.5	17.0	128.2	258	444	65.3	39.3	10,314,910	7.6	1.0	13.6	4.5
59	HT1 VM	15,600	8.7	14.7	25.8	257	382	97.0	43.0	983,859	8.1	1.1	13.5	7.4
60	CTD VM	73,200	-8.5	16.7	33.8	241	76	66.9	2.2	640,950	8.7	0.7	7.9	4.4

Source: Bloomberg 17 Sep

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## ADDRESS

### Headquarter

1 Nguyen Thuong Hien Str  
Hai Ba Trung Dist, Hanoi  
T: +84 24 3972 4568  
F: +84 24 3972 4600

### Vinh - Nghe An Office

1 Lenin Str  
Vinh City, Nghe An Province  
T: +84 388 688 466  
F: +84 388 688 466

### HCMC Office

The 90th Pasteur Building  
90 Pasteur Str, Dist 1, HCMC  
T: +84 28 7300 0688  
F: +84 28 3914 6924

### Can Tho Office

3rd floor STS Building, 11B Hoa Binh  
Ninh Kieu, Can Tho  
T: +84 710 3766 959  
F: +84 710 3826 331

### Da Nang Office

Room 7-8-9, 3rd floor, Buu Dien Building  
155 Nguyen Van Linh Str, Da Nang City  
T: +84 511 382 1111

### Quang Ninh Office

1st & 2nd floor, 29-31, 25/4 Str  
Ha Long City, Quang Ninh Province  
T: +84 33 3820 818  
F: +84 33 3820 333