

Market commentary: VN-INDEX loses bullish sentiment and retreats 0.4%.

Vietnam's Ho Chi Minh stock market began the new trading week with unexpected losses as large caps witnessed strong profit-taking. The market kicked off cautiously and quickly dipped below the reference level with news of escalating trade tensions between the US and China. The market rebounded in late morning trading, regaining early lost ground as Oil & Gas stocks led the resurgence. However, selling pressures unexpectedly dominated the afternoon session, consequently pulling the VN-INDEX back below the reference level. The Financials and Real Estate sectors were today's worst performing sectors. Specifically, VIC was the largest laggard today, plunging by 2.0% due to strong net-selling from foreign investors. It alone wiped 2.0pts off the index. Some smaller Real Estate tickers also declined, led by VRE (-1.7%), NVL (-0.9%) and KDH (-1.5%). Most banking stocks suffered losses today. VCB lost VND1,100 (-1.7%) while BID and CTG dropped to VND34,200 (-1.9%) and 26,600 (-1.3%) respectively. Some other large caps from Industrials and Materials also slumped and further exacerbated the existing downward momentum, led by CTD (-1.8%) and REE (-1.8%). On the other hand, some blue-chips managed to overcome the sell-off wave, preventing the index from falling deeper. Notably, VNM attracted strong demand from foreign investors and gained VND3,000 (+2.3%); alone adding 1.4pts to the index. Oil & Gas stocks also had a positive trading day with GAS and PLX rising to VND109,00 (+0.9%) and VND71,200 (+0.9%) respectively. At the end of the trading day, the VN-INDEX landed at 987.6pts (-0.4%) with 118 gainers, 176 losers and 71 unchanged. The HNX-INDEX saw similar moderate trading and ended at 112.8pts (-0.5%) with 79 advancers, 71 decliners and 224 unchanged.

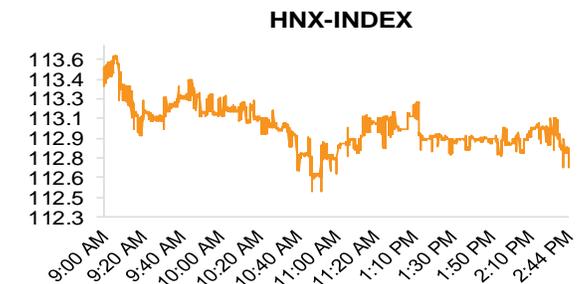
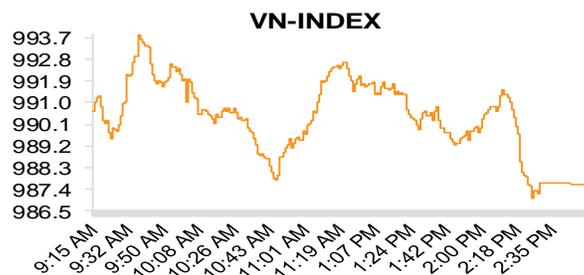
Health Care (+1.1%), Energy (+1.0%) and Consumer Staples (+0.8%) rose significantly today while Financials (-1.1%), Real Estate (-1.0%) and IT (-0.6%) dropped. Top index movers included VNM (+2.3%), TCB (+3.2%), GAS (+0.9%), PLX (+0.9%) and YEG (+5.7%). Top index laggards consisted of VIC (-2.0%), VCB (-1.7%), BVH (-3.8%), BID (-1.9%) and CTG (-1.3%). Top three major block transactions were VHM with 2.6m shares (VND272.0bn), ROS with 2m shares (VND82.0bn) and VND with 3m shares (VND64.5bn).

Foreigners net bought VND58.4bn on HOSE and net bought VND2.2bn on HNX. They mainly bought VHM (VND382.1bn), VNM (VND104.9bn) and DXG (VND42.8bn); and mainly sold VHM (VND377.4bn), GAS (VND31.7bn) and DXG (VND31.4bn).

Snapshot	HOSE	HNX
Close (pts)	987.6	112.8
1 Day change (%)	-0.38	-0.54
Volume (mn shs)	164.6	46.0
Value (US\$m)	167.6	24.6
Gainers	118	79
Losers	176	71
Unchanged	71	224

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,197	0.04
WTI Oil (\$/B) 1Mth	69.38	0.57
Brent Oil (\$/B) 1Mth	78.53	0.56
USDVND	23,296	-0.22
EURVND	27,111	0.25

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.09	0.02%	21.98	5.21
Consumer Staples	17.45	0.81%	25.20	7.19
Energy	3.40	1.01%	20.75	3.89
Financials	27.17	-1.05%	17.71	2.65
Health Care	1.00	1.07%	19.24	3.17
Industrials	8.03	-0.57%	16.78	4.01
IT	0.98	-0.61%	9.05	2.19
Materials	4.66	-0.13%	10.15	1.83
Real Estate	26.03	-1.00%	53.08	4.55
Utilities	8.02	0.64%	17.40	4.32

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,204.9	-1.15%	11.88	1.57	3,752
India	11,405.5	-0.95%	23.78	3.10	1,156
Indonesia	5,824.3	-1.80%	19.54	2.23	451
Laos	890.2	-1.42%	7.06	0.37	1
Malaysia	1,803.8	0.62%	19.36	1.91	271
Philippines	7,413.6	0.01%	19.04	2.04	172
Taiwan	10,828.6	-0.36%	14.03	1.69	1,050
Thailand	1,716.7	-0.32%	17.01	2.04	532
Vietnam	987.6	-0.38%	17.74	2.74	136

Source: Bloomberg

17-Sep

Market News

Oil traded near US\$69 a barrel on signs of increased drilling by American producers and investor optimism that Saudi Arabia and Russia will fill in potential supply losses from Iran. Futures were little changed in New York, after gaining 0.6% on Friday. Shale explorers added last week the most oil rigs in a month as a pipeline bottleneck in the busy U.S. Permian Basin is encouraging drilling in other areas. Meanwhile, Russian Energy Minister Alexander Novak and his Saudi Arabian counterpart Khalid al-Falih met in Moscow Saturday to confirm their willingness to stabilise prices and react to any changes in the market. Crude has mostly stayed below US\$70 a barrel since mid-July as a trade dispute between the U.S. and China threaten global economic growth. Speculation has also been swirling over whether a potential supply gap can be filled as American sanctions curb Iran's oil exports. Traders are looking for more clarity as the OPEC and its allies meet in Algiers later this week to discuss their output. *(Bloomberg)*

US cuts anti-dumping taxes on Vietnamese catfish and shrimp. The US Department of Commerce (DOC) reduced anti-dumping duties on Vietnamese tra and basa (*pangasius*) fish under its preliminary conclusion of the 14th period of review (POR14) for the period August 1, 2016 to July 31, 2017. Accordingly, the preliminary anti-dumping taxes on products of two mandatory respondents are US\$0 per kilogramme, and US\$1.37 per kilogramme. The tariff for voluntary respondents is US\$0.41 per kilogramme, while the tax imposed on other Vietnamese exporters not examined as mandatory or voluntary respondents will be US\$2.39 per kilogramme, lower than the final results of POR13. Although the DOC is scheduled to announce the final results of POR14 in January 2019, its move to lower the anti-dumping tariffs is seen as a positive signal for Vietnamese catfish exporters. Earlier, in its final results of the 13th period of review (POR13), Go Dang Seafood Joint Stock Company (GODACO) - the only mandatory respondent - was taxed US\$3.87 per kilogramme, and other firms were levied at the same rate. This was the highest-ever level, an increase of six times as compared to the results of POR12. According to the Vietnam Association of Seafood Exporters and Producers (VASEP), necessary legal proceedings were carried out to ask the DOC to meticulously review data provided by the Vietnamese firms and give a more rational anti-dumping tax. The high, irrational taxes in POR13 left little room for Vietnamese catfish to enter the US market, VASEP said. Besides high anti-dumping duties, catfish exports have been impacted by the US inspection programme from August. VASEP said that tra fish exports to the US market hit US\$196.8m in the first six months of the year, accounting for 19.6% of total tra fish shipments, and up to 11.6% yoy in 2017. A decline in the world supply resulted in the hike in prices of tra fish over January-June, which also led to an increase in export revenue from exports of the fish. DOC has also announced the final results of the 12th Period of Review (POR 12), lowering the anti-dumping tariff on shrimp imports from Vietnam. The POR 12 took place from February 1, 2016 to January 31, 2017. Specifically, shrimp exported by Sao Ta Foods JSC (FIMEX VN), the only mandatory respondent in the review, and over 30 other local shrimp exporters are subject to an anti-dumping duty of 4.58%. This final rate is far lower than the preliminary rate of 25.39%, first announced by the DOC on March 8. It is also slightly lower than the duty was in the prior period. *(English.vietnamnet.vn)*

Notable Corporate Events

Vinhomes Joint Stock Company (VHM VN) - business activity: VHM has approved the plan to merge with Vincom Construction and Consultant Limited Liability Company (Vincom Construction) - a wholly-owned subsidiary of VHM with a chartered capital of VND250bn. After the merger, the charter capital of VHM remains unchanged and Vincom Construction will cease operations. *(Ndh.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	26,300	35,300	34.2%	ADD	Positive outlook for 2018 with surge in revenue thanks to: (1) New contribution from My Dinh Plaza II and (2) commissioning of two new hydropower plants in Q4, 2017. (3) Back log of VND2,040bn at end of 2017	Link
LPB	9,000	13,500	50.0%	ADD	1. Unique distribution advantage with more than 1000 PTOs across country. Will be able to maintain strong credit growth thanks to good capital buffer (CAR ~13%) and strong liquidity (LDR ~80%). 2. FY18 YE P/B cheap relative to peers.	Link
VJC	147,000	149,400	1.6%	HOLD	1. 1Q18 transport revenue reached VND6,035bn (+51.9% yoy) 2. In 2018, VJC will continue to expand its international network 3. VJC may not be able to pass on fuel costs if oil price continues to rise. Moreover VJC appears to be overvalued compared to global peers which are seeing multiple contraction due to rising fuel prices and looming overcapacity in the APAC region	Link
NLG	30,900	35,500	14.9%	HOLD	1. NLG is well aligned with the new property market orientation. NLG focuses on durable-demand products (affordable and social apartments and landed properties). 2. FY2017 net revenue is forecasted at VND3,454 billion (+36.3% yoy) and NPATMI at VND544 billion (+58% yoy). For 2018, revaluation of Hoang Nam project will secure strong EAT growth. However, the share price is reasonable this year. 3. Upside for the stock will come in 2018 as major projects are going to be executed.	Link
ACV	83,300	112,000	34.5%	ADD	1. Likely beneficiary of air passenger boom over the next decade 2. MOT's divestment of ACV stake to be a significant catalyst 3. Higher return on capital justifies higher valuation	Link
DPM	17,500	15,600	-10.9%	REDUCE	1. High exposure to oil prices (forecasted to average US\$70/bbl in 2018) implies potential further contraction in margins. 2. High depreciation burden leads to expected losses for the NPK - NH3 expansion project in 2018-2019. This project will only contribute to profits from 2020 onwards as the plants reach full capacity. 3. Short to medium term catalysts include a pending change in VAT policy (which would improve gross margin by 3-4% pts) and the acceleration of PVN's divestment process in 2018.	Link
QNS	38,500	44,600	15.8%	ADD	1. Soymilk unable to recover due to intense competition. 2. Sugar production expansion mitigated price fall.	Link
LTG	36,300	46,000	26.7%	ADD	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	62,900	79,500	26.4%	ADD	1. VCB is a well-regarded state-owned commercial bank (SOCB) with an extensive network, a critical role in Vietnam's national payment system and leading card issuer. 2. Its strong deposit franchise and large client base would support a gradual shift in loan mix to higher-yield segments such as personal lending, in our view. 3. Its asset quality is best in class, with well-controlled NPLs and a high provisioning buffer (NPL of 1.1%, loan loss reserve ratio, LLR, of 131% at end-FY17). 4. We project an enviable net profit CAGR of 17.7% over FY18-20F, with ROE improving to 20.1% by end-FY20F.	Link
MBB	22,100	33,400	51.1%	ADD	1. MBB is looking to push fee income through bancassurance and internet/mobile banking. 2. High loan growth to be supported by sufficient capital and funding. 3. MBB still trades at a discount to peers.	Link
VSC	40,100	53,400	33.2%	ADD	1. VSC will boost VGP capacity by a third to 800,000 TEU by 2019 through the additional of a new quay crane and a back-end logistics center which is 75% complete at the moment. 2. 2018 net profit expected to soar to VND360bn (+34.8% YoY). 3. Valuation is attractive due to the foreign investors' sell off over the last few weeks. VSC is currently trading at 12M EV/EBITDA 5.6x, well below the peer average of 6.7x.	Link
VPB	24,400	36,700	50.4%	ADD	1. VPB delivered ROA of 1.9% and ROE of 24.8% in FY16, the highest returns-on-capital among local peers and impressive even in a regional context.	Link

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
					<ul style="list-style-type: none"> 2. FY16 NIM of 7.7% was driven by a shift in loan mix towards higher yielding segments, such as consumer finance, retail, household and micro-SME loans. 3. Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology. 4. We expect strong earnings growth in FY17-20F with forecasted net profit CAGR of 25.6% and sustained high average ROE of 22.7%. 	
TCM	27,950	22,500	-19.5%	REDUCE	<ul style="list-style-type: none"> 1. High property value offsets the lack of foreign room. 2. Core segments to perform moderately well in 2018. 3. We expect that FY18 core-earnings to grow by a robust 45%. 	Link
HPG	39,450	47,800	21.2%	ADD	<ul style="list-style-type: none"> 1. Expect higher construction steel consumption across Vietnam in 2018F 2. Ability to sustain and even consolidate its leading market position 3. Margin expansion from rising steel prices & soft raw material prices 4. HPG's long-steel capacity to double over the next 12 months 	Link
PVT	17,650	29,900	69.4%	ADD	<ul style="list-style-type: none"> 1. PVT has a chartering profile skewed towards fixed rates, which offers protection against the current low-rate environment, while providing potential upside for recovery. 2. PVT has the largest tanker fleet and LPG fleet among Vietnam carriers, and is able to ride on growing demand for fossil fuels and LPG from the civil and industrial sectors. 3. The company plans to upsize and rejuvenate its fleet over the next few years to respond to Vietnam's increasing refinery capacity and growing demand for LPG. 	Link
STK	13,700	27,600	101.5%	ADD	<ul style="list-style-type: none"> 1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports. 2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements. 3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks. 	Link
IDI	12,900	26,600	106.2%	ADD	<ul style="list-style-type: none"> 1. IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile. 2. We expect that pangasius exports will grow strongly in 2018. 3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018 4. IDI will continue to increase its capacity to support growth over the next 2-3 years. 5. High dividend yield and attractive valuation 	Link
AAA	16,700	25,300	51.5%	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, as well as the U.S and EU in coming years. 3. AAA aims to expand its production and adopt effective cost controls. 4. Positive outlook for AAA in 2018. 5. AAA's valuation is attractive in light of its strong revenue growth and improving profitability. 	Link
PNJ	99,900	120,700	20.8%	ADD	<ul style="list-style-type: none"> 1. Extensive store network continued to serve as a major driver for PNJ's growth. 2. Robust Same-Store Sales Growth (SSSG) 3. PNJ is diversifying its jewelry-focused product mix by introducing fashion accessories such as mid-range branded watches since 2012. 3. Growing benefits from expanding store network and developing omni-channel platform. 	Link
KDH	32,900	36,700	11.6%	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

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
LIX	47,500	3,100	6.98	153,300	0.032
KSH	2,300	150	6.98	693,150	0.003
LHG	21,500	1,400	6.97	670,260	0.022
HU1	9,840	640	6.96	10	0.002
BMI	23,850	1,550	6.95	480,940	0.045

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KAC	8,510	-640	-6.99	10	-0.005
YBM	23,400	-1,750	-6.96	334,760	-0.007
CMV	12,800	-950	-6.91	10	-0.004
SMA	13,700	-1,000	-6.80	1,960	-0.005
CTI	24,900	-1,700	-6.39	679,810	-0.034

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	136,000	3,000	2.26	1.15MLN	1.371
TCB	26,050	800	3.17	2.71MLN	0.881
GAS	109,000	1,000	0.93	687,310	0.603
PLX	71,200	600	0.85	871,820	0.244
YEG	234,000	12,600	5.69	18,800	0.124

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	99,000	-2,000	-1.98	465,650	-2.010
VCB	62,900	-1,100	-1.72	1.01MLN	-1.246
BVH	94,000	-3,700	-3.79	70,650	-0.817
BID	34,200	-650	-1.87	2.16MLN	-0.700
CTG	26,600	-350	-1.30	2.91MLN	-0.410

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MBB	22,100	-500	-2.21	8.46MLN	-0.340
STB	11,850	-150	-1.25	7.06MLN	-0.089
FLC	6,050	-70	-1.14	6.87MLN	-0.016
IDI	12,900	500	4.03	6.44MLN	0.029
ASM	12,800	100	0.79	5.19MLN	0.008

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	1,000	100	11.11	816,300	0.000
PSE	9,900	900	10.00	200	0.000
SRA	47,700	4,300	9.91	69,400	0.000
MBG	5,600	500	9.80	3.04MLN	0.000
VIT	11,300	1,000	9.71	49,000	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	800	-100	-11.11	70,900	0.000
DC4	11,700	-1,300	-10.00	500	0.000
DTD	12,600	-1,400	-10.00	107,500	0.000
PJC	47,900	-5,300	-9.96	300	0.000
SGH	41,700	-4,600	-9.94	100	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHS	16,200	900	5.88	3.19MLN	0.084
NTP	47,900	2,100	4.59	600	0.059
HHC	105,000	5,600	5.63	100	0.053
PVS	22,800	200	0.88	6.22MLN	0.047
DGC	42,900	1,900	4.63	83,300	0.040

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	33,200	-500	-1.48	1.91MLN	-0.640
SHB	8,300	-200	-2.35	4.18MLN	-0.213
VGC	18,300	-400	-2.14	1.24MLN	-0.084
DTD	12,600	-1,400	-10.00	107,500	-0.022
SLS	70,000	-3,600	-4.89	7,600	-0.022

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	22,800	200	0.88	6.22MLN	0.000
SHB	8,300	-200	-2.35	4.18MLN	0.000
SHS	16,200	900	5.88	3.19MLN	0.000
MBG	5,600	500	9.80	3.04MLN	0.000
DPS	1,000	0	0.00	2.61MLN	0.000

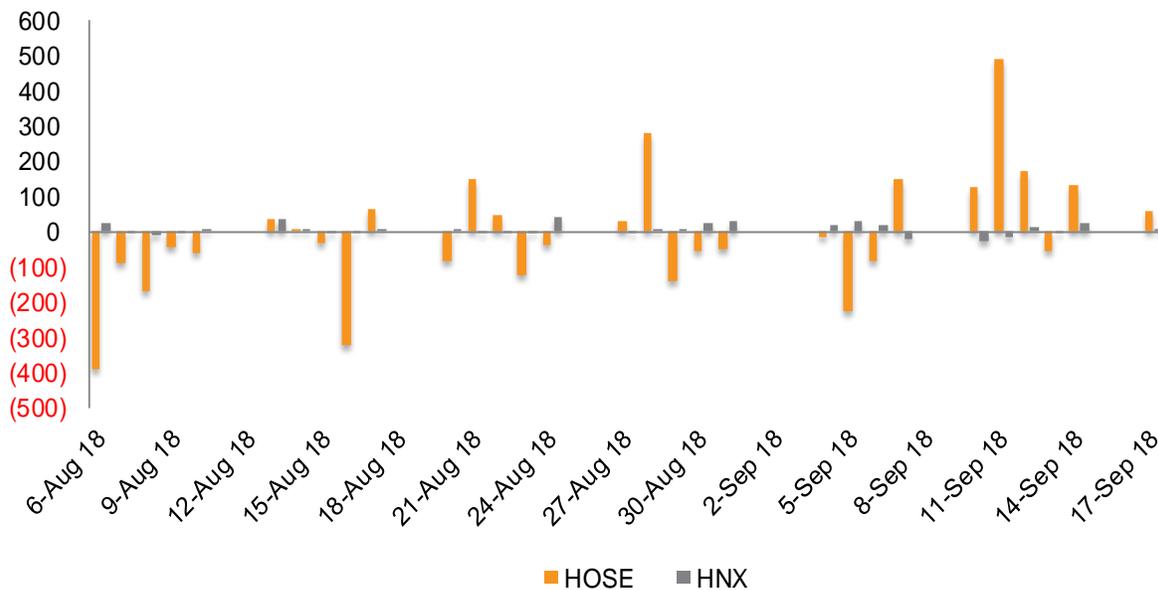
Source: Bloomberg 17 Sep

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	11.0	-20.8%	0.4	-77.6%	BUY	732.8	6.0%	6.5	-80.1%
% of market	6.7%		0.8%		% of market	19.1%		1.1%	
SELL	10.6	-4.6%	0.3	-8.7%	SELL	674.4	20.7%	4.2	-28.9%
% of market	6.5%		0.7%		% of market	17.6%		0.7%	
NET BUY (SELL)	0.42		0.0		NET BUY (SELL)	58.4		2.2	

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Mln'shs)	HOSE	% of 2017	HNX	% of 2017	Value (VND'bn)	HOSE	% of 2017	HNX	% of 2017
BUY	3,419.8	96.4%	351.8	87.8%	BUY	198,182.5	117.3%	6,533.6	78.4%
% of market	9.6%		3.6%		% of market	19.5%		3.9%	
SELL	3,185.0	97.8%	374.6	92.0%	SELL	167,746.9	116.1%	7,146.1	83.0%
% of market	8.9%		3.9%		% of market	16.5%		4.3%	
NET BUY (SELL)	234.9		(22.9)		NET BUY (SELL)	30,436		(612.5)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VHM	105,500	0	0.00	382.1	0.000
VNM	136,000	3,000	2.26	104.9	1.371
DXG	28,200	200	0.71	42.8	0.022
HPG	39,450	-50	-0.13	28.5	-0.033
PLX	71,200	600	0.85	21.6	0.244

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	18,300	-400	-2.14	1.9	0.000
PVS	22,800	200	0.88	1.2	0.000
SHS	16,200	900	5.88	1.1	0.000
PMC	57,100	-1,900	-3.22	0.6	0.000
PPS	8,500	0	0.00	0.2	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VHM	105,500	0	0.00	377.4	0.000	
GAS	109,000	1,000	0.93	31.7	0.603	
DXG	28,200	200	0.71	31.4	0.022	
BMP	58,300	0	0.00	22.2	0.000	
VNM	136,000	3,000	2.26	22.2	1.371	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHS	16,200	900	5.88	3.2	0.000	
PVC	7,400	-100	-1.33	0.4	0.000	
ITQ	3,800	100	2.70	0.1	0.000	
BVS	15,400	-100	-0.65	0.1	0.000	
PVB	22,000	300	1.38	0.1	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	136,000	3,000	2.26	82.6	1.371	
HPG	39,450	-50	-0.13	21.0	-0.033	
PLX	71,200	600	0.85	20.7	0.244	
GEX	28,550	-50	-0.17	12.2	-0.006	
HDB	38,400	-200	-0.52	12.0	-0.062	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	18,300	-400	-2.14	1.9	0.000	
PVS	22,800	200	0.88	1.2	0.000	
PMC	57,100	-1,900	-3.22	0.6	0.000	
PPS	8,500	0	0.00	0.2	0.000	
DBC	28,500	400	1.42	0.2	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
BMP	58,300	0	0.00	-21.5	0.000	
VJC	147,000	-2,000	-1.34	-17.8	-0.341	
GAS	109,000	1,000	0.93	-15.1	0.603	
VIC	99,000	-2,000	-1.98	-10.8	-2.010	
VHC	90,000	4,000	4.65	-8.2	0.116	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHS	16,200	900	5.88	-2.06	0.000	
PVC	7,400	-100	-1.33	-0.28	0.000	
ITQ	3,800	100	2.70	-0.11	0.000	
PVB	22,000	300	1.38	-0.07	0.000	
TV3	34,800	-2,200	-5.95	-0.07	0.000	

17-Sep-18

Source: Bloomberg, HOSE, 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. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	99,000	-3.2	-3.0	20.2	13,563	3,192	57.6	33.5	1,186,235	76.6	7.0	11.2	1.7
2	VHM VM	105,500	-3.0	-9.4	N/A	12,135	2,680	30.3	33.3	644,115	44.9	3.1	N/A	N/A
3	VNM VM	136,000	3.0	-9.3	-23.7	10,166	1,741	49.1	40.9	1,147,187	26.9	9.1	34.9	28.8
4	VCB VM	62,900	1.5	6.6	-15.8	9,714	3,598	22.9	9.1	2,055,345	20.0	3.9	20.5	1.2
5	GAS VM	109,000	13.3	13.7	-14.8	8,955	1,914	4.2	45.4	537,229	18.8	4.8	27.4	17.7
6	SAB VM	222,100	4.3	-5.3	-2.8	6,114	641	10.4	39.3	53,192	31.4	9.1	31.2	21.9
7	BID VM	34,200	10.0	17.9	-20.1	5,019	3,419	4.4	27.5	3,355,649	14.7	2.3	16.7	0.7
8	CTG VM	26,600	2.3	-1.8	-27.5	4,251	3,723	15.8	0.0	6,301,482	12.8	1.5	12.2	0.7
9	MSN VM	91,600	2.2	7.8	-0.4	4,141	1,053	37.9	20.0	481,453	17.1	5.7	32.2	8.8
10	TCB VM	26,050	-1.7	-25.7	N/A	3,910	3,497	81.8	0.0	1,385,454	8.6	1.9	24.3	3.2
11	HPG VM	39,450	4.6	-8.3	-8.3	3,597	2,124	55.8	9.9	5,394,050	9.4	2.3	30.1	17.6
12	PLX VM	71,200	10.9	5.8	-14.2	3,542	1,159	6.3	9.0	977,802	21.9	4.4	18.3	6.0
13	VJC VM	147,000	-2.6	2.0	-13.5	3,418	542	53.2	5.3	663,844	15.5	7.5	67.1	19.7
14	VRE VM	37,200	-6.6	-17.3	-28.7	3,036	1,901	100.0	17.6	1,281,908	47.0	2.7	5.7	5.6
15	BVH VM	94,000	11.6	9.9	13.3	2,828	701	31.2	24.2	125,873	51.8	4.3	8.5	1.3
16	NVL VM	67,200	2.6	26.8	11.6	2,618	907	31.1	40.7	481,764	26.5	4.4	18.7	4.7
17	VPB VM	24,400	-6.2	-15.5	-35.0	2,538	2,423	75.8	0.0	4,404,817	9.2	2.1	26.9	2.5
18	MBB VM	22,100	-5.6	-10.5	-26.9	2,050	2,160	61.2	0.0	5,915,748	10.5	1.6	16.3	1.5
19	MWG VM	120,500	2.0	-2.7	6.3	1,670	323	85.7	0.0	565,995	14.2	5.2	43.9	13.7
20	HDB VM	38,400	7.0	-1.8	-14.3	1,617	981	100.0	2.6	1,532,175	19.5	2.7	14.9	1.0
21	FPT VM	44,100	1.4	-5.2	-15.6	1,161	614	81.7	0.0	924,964	8.7	2.3	28.6	11.4
22	ROS VM	40,000	-4.4	-29.6	-62.3	975	568	27.0	46.8	1,336,164	29.1	3.9	14.6	8.3
23	STB VM	11,850	5.8	-4.4	-27.3	917	1,804	94.0	13.4	5,510,799	14.4	0.9	6.4	0.4
24	BHN VM	84,400	1.7	-24.0	-37.0	840	232	0.9	31.4	996	30.4	5.2	17.3	6.7
25	TPB VM	26,100	-0.6	-6.1	N/A	746	666	95.3	0.0	306,293	15.2	2.2	15.9	0.8
26	EIB VM	13,900	-0.7	-4.8	-7.3	734	1,229	83.8	0.0	198,586	13.9	1.1	8.6	0.9
27	PNJ VM	99,900	0.9	-16.1	-16.8	695	162	64.1	0.0	478,781	19.6	4.8	33.9	19.8
28	SSI VM	31,300	5.4	-6.6	-23.7	672	500	76.7	44.0	3,499,014	12.1	1.7	14.4	6.9
29	HNG VM	16,800	16.7	83.6	90.9	640	887	44.7	56.2	2,126,726	N/A	1.3	-4.1	-1.4
30	KDH VM	32,900	13.1	1.5	-8.2	548	388	76.5	3.3	215,042	21.2	2.0	10.0	6.0
31	CTD VM	160,100	4.3	-0.7	-0.9	538	78	86.9	5.6	182,733	7.9	1.6	22.5	11.8
32	DHG VM	94,000	-5.5	-10.4	-9.6	528	131	32.0	52.5	232,073	23.3	4.2	18.4	14.1
33	GEX VM	28,550	-5.1	4.5	-4.3	498	407	77.2	36.9	3,471,444	11.3	2.1	22.3	6.9
34	REE VM	35,000	2.0	5.4	-12.9	466	310	84.4	0.0	523,121	6.6	1.3	20.9	12.5
35	SBT VM	20,400	11.2	39.7	10.9	434	495	50.2	91.4	3,519,888	19.4	1.6	11.1	4.2
36	VCI VM	60,900	3.2	-12.5	-13.7	426	163	65.3	58.8	132,390	14.2	3.3	30.5	13.9
37	DXG VM	28,200	3.9	-13.2	-11.2	414	342	70.0	2.3	3,086,472	9.8	2.3	26.2	9.5
38	TCH VM	24,550	-13.9	11.3	12.6	372	353	50.0	45.3	1,149,879	22.8	1.9	8.5	7.8
39	VHC VM	90,000	22.3	44.0	60.1	357	92	38.5	60.4	117,188	10.5	2.6	27.2	15.0
40	HCM VM	62,900	10.0	-6.1	-20.1	350	130	66.5	38.8	278,916	10.3	2.8	29.3	16.8
41	NT2 VM	27,400	3.8	-8.4	-12.0	339	288	32.1	27.3	151,986	9.4	2.2	19.5	8.5
42	SCS VM	155,000	-8.8	N/A	N/A	333	50	99.1	33.7	12,576	23.8	9.2	40.8	35.2
43	GMD VM	25,900	2.0	-7.8	-16.7	330	297	60.8	0.0	750,831	4.2	1.3	30.1	18.2
44	YEG VM	234,000	20.0	N/A	N/A	314	31	100.0	56.2	21,413	94.6	18.3	29.0	11.6
45	PAN VM	57,900	0.2	-9.8	-13.3	299	120	60.0	59.4	35,817	15.4	2.6	16.0	6.8
46	DPM VM	17,500	-2.2	1.4	-24.6	294	391	40.2	28.8	379,811	12.1	0.9	8.0	5.9
47	PDR VM	25,600	0.4	-19.7	-21.8	293	266	37.8	42.2	1,051,495	13.0	2.2	19.4	5.4
48	VPI VM	42,000	0.6	N/A	N/A	288	160	100.0	38.8	209,312	9.8	3.6	38.8	13.1
49	PVD VM	17,250	23.2	23.2	-17.1	283	383	49.4	30.0	3,678,669	N/A	0.5	-0.1	0.0
50	NLG VM	30,900	6.2	1.6	-3.2	281	212	63.6	0.0	435,057	13.5	1.7	13.3	5.5
51	CII VM	25,800	-1.5	-5.0	-20.6	271	245	88.1	14.1	372,615	N/A	1.3	-0.2	0.0
52	KDC VM	30,600	-8.1	-5.8	-23.5	270	206	41.7	27.6	164,417	N/A	1.0	-1.0	-0.5
53	PPC VM	18,500	2.8	5.1	-2.6	255	321	24.7	33.7	148,818	6.1	1.0	17.3	11.5
54	KBC VM	11,950	-1.6	-5.5	-11.5	241	470	75.4	32.0	1,769,148	12.8	0.7	5.3	2.9
55	HAG VM	5,960	-10.6	27.1	-18.1	237	927	63.8	40.4	7,991,759	N/A	0.4	-4.6	-1.2
56	DCM VM	10,150	-8.6	-10.2	-23.1	231	529	24.4	45.0	563,174	12.9	0.8	6.6	3.8
57	PME VM	70,000	1.4	-3.4	-3.8	225	75	99.0	0.0	14,839	16.2	3.3	19.3	16.0
58	HT1 VM	13,750	15.5	8.3	-10.7	225	382	20.0	44.1	360,265	8.9	1.0	10.9	5.2
59	LGC VM	26,850	-0.6	2.1	34.9	222	193	N/A	4.0	5	31.2	2.0	6.7	1.8
60	FRT VM	75,000	1.4	-13.9	N/A	219	68	92.4	1.4	14,918	18.1	6.4	42.9	6.8

Source: Bloomberg 17 Sep

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