

### Market commentary

**Vietnam Stock Markets pulled back sharply as large caps decreased on investors' rising cautions.** At the beginning, following the impressive uptrend last week, VN-INDEX increased dramatically and quickly surpassed 805-pts level thanks to the supporting of some blue-chips. Food & Beverage stood out with BHN surging to ceiling price and SAB adding 0.8pts to the index. Moreover, VJC, BVH, and ROS maintained the green color throughout the day and elevating the index. However, the market gradually lost steam when selling pressure suddenly overwhelmed during the afternoon session and pulled many pillars down. Accordingly, VIC was today's largest laggard when alone wiping over 1.35pts off the index, thus influencing other Real Estate stocks such as DXG and LDG. Even worse, VNM – one of the market's largest backbone – witnessed gloomy trading session and thus extended the existing bearish sentiment while GAS suffered under foreigners' profit-taking activities. Furthermore, Banking stocks continued to correct, led lower by VPB, CTG, MBB, and BID. Finally, VN-INDEX closed at 797.47pts (-0.47%) with 77 gainers, 188 losers and 75 unchanged. Besides, HNX-INDEX also underperformed for the entire trading day and ended at 102.89pts (-0.99%) with 60 advancers, 124 decliners and 194 unchanged.

**Most sectors fell, led by Utilities (-1.72%), Real Estate (-1.70%) and Materials (-1.22%).** Only Industrials (+0.45%), Consumer Staples (+0.41%), and Consumer Discretionary (+0.04%) grew. Top index laggards included VIC (-2.6%), GAS (-1.9%), VPB (-3.1%), VNM (-0.5%) and HPG (-1.8%). Top index movers consisted of SAB (+1.2%), BHN (+7.0%), VJC (+2.5%), BVH (+1.8%) and ROS (+1.0%). Top 3 major block trades consisted of MSN with 3.04mn shares (VND161.7bn), NVL with 1.18mn shares (VND70.8bn) and VJC with 420,000 shares (VND56.2bn).

**Foreigners net bought on HOSE with net buying-value of VND80.7bn while net sold on HNX with net selling-value of VND8.9bn.** They mainly bought MSN (VND166.3bn), VJC (VND58.6bn) and VNM (VND56.7bn) while sold VNM (VND81bn), MSN (VND76.8bn) and VJC (VND46.8bn).

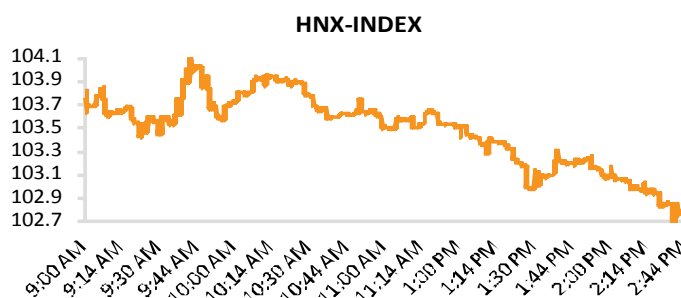
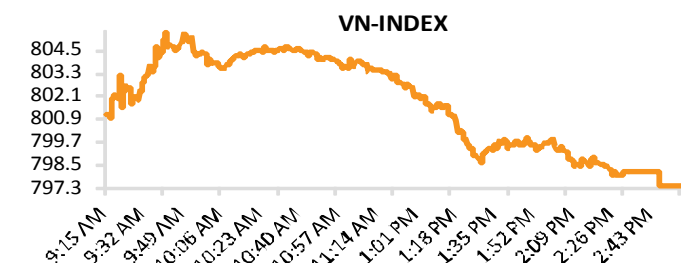
Sectors	Price	Index	P/E	P/B
(VNIndex)	1D chg	Wgt	x	x
Consumer Discretionary	0.04%	0.89	18.88	5.33
Consumer Staples	0.41%	7.67	29.8	8.73
Energy	-0.06%	3.76	17.88	3.15
Financials	-0.73%	3.46	16.81	1.97
Health Care	-0.06%	0.41	26.36	4.01
Industrials	0.45%	1.22	40.19	5.53
IT	-0.73%	1.09	11.87	2.34
Materials	-1.22%	1.25	9.54	1.97
Real Estate	-1.70%	3.89	25.91	3.44
Utilities	-1.72%	4.73	15.13	2.78

Source: Bloomberg

Snapshot	HOSE	HNX
Close (pts)	797.5	102.9
1 Day change (%)	-0.47	-0.99
Volume (mn shs)	155.9	38.8
Value (US\$m)	162.7	23.1
Gainers	77	60
Losers	188	124
Unchanged	75	194

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,339	-0.60
WTI Oil (\$/B) 1Mth	47.81	0.70
Brent Oil (\$/B) 1Mth	53.61	-0.32
USDVND	22,718	0.01
EURVND	27,365	-0.10

Source: Bloomberg



Country	Close	1D chg	P/E	P/B	Market cap
Peering	Points	%	x	x	US\$bn
China	3,825.6	-0.01	16.41	1.99	4,290
India	10,003.9	0.70	23.34	2.95	1,099
Indonesia	5,871.9	0.25	23.14	2.48	490
Laos	1,026.3	-0.43	14.20	0.87	1
Malaysia	1,782.7	0.16	16.80	1.73	256
Philippines	8,049.3	0.33	22.03	2.41	190
Taiwan	10,572.2	-0.36	16.22	1.81	1,041
Thailand	1,637.5	0.12	17.14	1.97	488
<b>Vietnam</b>	<b>797.5</b>	<b>-0.47</b>	<b>15.62</b>	<b>2.33</b>	<b>89</b>

Source: Bloomberg

11-Sep

## Market News

**Oil rose as Hurricane Irma weakened after hitting Florida, while Gulf Coast refining continued to recover following storm Harvey.** Futures added 0.5% in New York after falling 3.3% on Friday. The intensity of Irma's top winds have dropped to 75 miles (120km) per hour after making landfall Sunday as a Category 4 storm. About 6% of U.S. refining capacity remains shut after almost a quarter of the nation's capacity was halted following Hurricane Harvey more than two weeks ago. *(Bloomberg)*

**Vietnam and Russia have agreed to effectively implement the Vietnam-Eurasian Economic Union (EAEU) Free Trade Agreement (FTA)** in order to create breakthroughs in economic, trade and investment ties between the two countries, gearing towards bilateral trade of US\$10bn in 2020. The consensus was reached during the 20th meeting of the Vietnam-Russia Intergovernmental Committee for Economic-Commercial and Scientific-Technological Cooperation in Ho Chi Minh City on Sep 08. *(En.vietnamplus.vn)*.

**The Ministry of Finance has proposed to reduce the level of fees for the issuance of biosafety certificates** for the use of genetically modified products as food and animal feed, from VND120mn (US\$5,330) to VND105mn each case. Moreover, in a draft circular amending Circular No 286/2016/TT-BTC, the ministry has proposed to reduce the fee for the issuance of export food certificates, at the request of the importing country, from VND350,000 (US\$15.5)/shipment to VND200,000/shipment. The ministry has also planned to abolish the fee for the granting of quarantine certificates for animals, terrestrial animal products, imported or transited seafood, temporary imported products for re-export or goods transferred through border-gates, as stipulated in Circular No 285/2016/TT-BTC. *(English.vietnamnet.vn)*.

**Leather and footwear exports in 8M2017 topped US\$9.64bn (+12.2% YoY), according to the Ministry of Industry and Trade.** Vietnam's leather and footwear products went to 100 countries, with the US, EU, Japan, China, and the Republic of Korea being the main buyers, it said. However, foreign companies accounted for more than 81% of the figure. The Vietnam Leather, Footwear and Handbag Association (Lefaso) said local companies lack the resources to expand production or market, while foreign-invested firms have for many years invested to expand to capitalize on free trade agreements that Vietnam had signed or was set to sign so the latter's exports keep increasing, it said. Though intra-ASEAN exports enjoy zero tariffs, leather and footwear exports to member countries remain modest compared to the sector's potential. *(En.vietnamplus.vn)*

## Corporate News

**Masan Group Corporation (MSN VN) - bond issuance:** Techcom Securities Co., Ltd. (TCBS) has announced to purchase VND1trn worth of MSN bonds from the total VND3trn worth of bonds issued. The issuance is planned to take place within 2H2017. For further information, the bonds have maximum tenor of 2 years and fixed coupon rate at no more than 10% p.a. The coupon payment will be made semi-annually. *(Vietstock.vn & Bloomberg)*

**Mobile World Investment Corporation (MWG VN) - shareholders' activities:** On Sep 08, Mekong Capital successfully transferred a total of 3mn MWG shares to Aquila SPC Ltd. (903,300 shares), Wareham Group Limited (1mn shares), Idris Ltd. (356,700 shares), Vietnam Holding Limited (640,000 shares), and KB Vietnam Focus Balanced Fund (100,000 shares). After the transactions, Mekong Capital reduced its stake in MWG to 8mn shares (2.6%). (*Ndh.vn*)

**FPT Corporation (FPT VN) - business activity:** FPT has opened its 5th U.S. representative office in Denver, Colorado this month as it pressed ahead with overseas expansion plans. The new office aims to enhance cooperation and support for aviation companies in Colorado. Established nearly 10 years ago, FPT U.S. now provides services in the fields of aircraft manufacturing, elevator system design, satellite television, and banking sectors. FPT also now expects to provide IT solutions for global logistics leader UPS, having signed a MoU during the visit of Vietnamese PM Nguyen Xuan Phuc to the U.S. in May. For further information, FPT reported that its revenue from the U.S. market had achieved annual growth rate of 45% for the last few years, reaching over VND1tr (US\$44mn) in 2016. Moreover, the company expects to increase the figure to VND1.3tr by 2017 (+30% YoY). (*Asia.nikkei.com*)

**Hoang Anh Gia Lai Agricultural Joint Stock Company (HNG VN) – private placement:** HNG's BoD is seeking shareholders' written approval on the new private placement scheme, replacing the previously approved plan on Jun 07. Regarding the new proposal, HNG will privately offer a total of 149.7mn HNG shares. Specifically, 30mn shares will be issued at the price of VND10,000/share and the remaining 119.7mn shares will be issued to convert outstanding loans as of Jul 31, 2017 with the ratio of 1:10,000 (1 share for VND10,000 worth of loan). Such shares will be subject to 1-year transfer restriction. If the issuances are successful, HNG's charter capital will rise from VND7.671tr to VND9.168tr. (*Cafef.vn*)

**Novaland Investment Group Corporation (NVL VN) - key personnel changes:** NVL's BoD has approved the resignation of CEO Phan Thanh Huy starting Sep 08, knowing that his post will be filled by Vice CEO Bui Xuan Huy. (*Hsx.vn*)

**Tasco JSC (HUT VN) - bond conversion and shareholder's activity:** HUT's BoD has announced the second conversion of VND106.2bn worth of convertible bonds to 10.6mn HUT shares. The price will be determined at 80% of the last 10 trading days' average price but no less than VND10,000/share. In particular, today is the record date for the conversion while the subscription period starts from today to Sep 15 and the execution date will be Sep 25. For further information, VOF Investment Ltd. and Vinawealth Fund Management JSC bought 200,000 and 120,000 HUT shares, respectively, hence lifting their stakes to 1,479,400 shares (0.62%) and 7,529,808 shares (3.13%), correspondingly. (*Cafef.vn and Vietstock.vn*)

**Traphaco JSC (TRA VN) - business activity:** TRA's BoD has announced the establishment of three new branches in Yen Bai, Thua Thien Hue, and Kien Giang provinces. Their business line includes selling cosmetics, medicines, foods, and beverages. (*Hsx.vn*)

**Artex Securities Corporation (ART VN) – shareholder's activity:** Chairman Trinh Van Quyet of FLC Group JSC (FLC VN) successfully purchased 2mn ART shares via put-through and order-matching methods on Sep 05. Thus, he has increased his stake from 630,000 shares (4.67%) to 2,630,000 shares (19.48%). (*Hsx.vn*)

**Binh Duong Water Environment JSC (BWE VN) – shareholders’ activities:** Chairman Nguyen Van Thien, BoD member cum Vice CEO Nguyen Thi Thu Van, BoD member Nguyen Van Tri, Vice CEO Ngo Van Lui have registered to buy 500,000 shares, 50,000 shares, 1mn shares and 200,000 shares, respectively, via order-matching and put-through methods from Sep 13 to Sep 30. Mr. Nguyen Ngoc Ho and Ms. Nguyen Thi Ngoc Thanh - brother and daughter of Chairman Thien, have also registered to purchase 50,000 shares and 100,000 shares, correspondingly, via put-through method at the same period. (*Hsx.vn*)

**Duc Quan Investment and Development JSC (FTM VN) - shareholder’s activity:** Mr. Pham Dinh Gia purchased 600,000 FTM shares on Sep 05, thus increasing his stake from 4,283,080 shares (8.56%) to 4,883,080 shares (9.76%). (*Hsx.vn*)

**Tan Binh Import-Export Joint Stock Corporation (TIX VN) – shareholders’ activities:** Cholimex Food JSC (CMF VN - UPCOM) successfully bought 400,000 TIX shares via order-matching and put-through methods from Aug 14 to Sep 11. Thus, CMF increased its stake from 4,622,022 shares (19.26%) to 5,022,022 shares (20.92%). (*Hsx.vn*)

**Vietnam National Oil and Gas Group (PVN - unlisted) – business activities:** According to Ministry of Industry and Trade, PVN is seeking guarantee from the Government to finance Dung Quat Oil Filter Factory expansion project, given the company’s huge size of loan. In particular, total investment of the project is estimated at US\$1.8bn, with total equity over total debt ratio of 3:7, equivalent to est. total debt of US\$1.269bn. (*Cafef.vn*)

**Cuu Long Pharmaceutical JSC (DCL VN) – ESOP share issuance:** DCL will issue 500,000 ESOP shares at the price of VND10,000/share within 3Q2017. The proceeds from the issuance (expected at VND5bn) will be utilized to supplement the company’s working capital. (*Hsx.vn*)

**DakLak Rubber Investment JSC (DRI VN - UPCOM) – key personnel change:** DRI announced the removal of Mr. Van Duc Lu from CEO position starting from Sep 16 due to the employment contract expiration. In addition, the company has approved BoD member Le Thanh Can as the new CEO starting from Sep 16. (*Cafef.vn*)

**Vietnam Electricity Construction Joint Stock Corporation (VNE VN) – business activity:** VNE is seeking for shareholders’ approval on the total investment of VND1.204trl (VAT included) in Thuan Nhien Phong Wind Power project with VND393.5bn contributed by VNE and the remaining VND810.3bn mobilized through commercial borrowings. (*Hsx.vn*)

**Transport and Industry Development Investment JSC (TCD VN) – est. 3Q2017 business results:** In 3Q, TCD expects to achieve consolidated revenue of VND297bn and EBT of VND26.4bn (+8% YoY). For 9M2017, TCD forecasts to record revenue of VND672bn and EBT of VND62.24bn (completing 83% of annual target). The company expects to outperform its 2017 target thanks to the completion of its BOT 830 project. (*Vietstock.vn*)

## MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BHN	91,900	6,000	7.0	144,940	0.547
LGC	23,000	1,500	7.0	30	0.114
BTT	35,600	2,300	6.9	150	0.010
NVT	3,730	240	6.9	852,140	0.009
HAR	10,600	600	6.0	1.17MLN	0.023

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CCI	15,400	-1,150	-7.0	6,050	-0.008
VDP	34,250	-2,550	-6.9	83,100	-0.013
MCG	4,030	-300	-6.9	1.52MLN	-0.007
CLW	19,800	-1,450	-6.8	190	-0.007
GTA	15,800	-1,150	-6.8	8,600	-0.005

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	285,000	3,300	1.2	29,280	0.832
BHN	91,900	6,000	7.0	144,940	0.547
VJC	133,500	3,200	2.5	758,160	0.405
BVH	56,100	1,000	1.8	730,550	0.267
ROS	120,500	1,200	1.0	4.03MLN	0.223

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	49,300	-1,300	-2.6	678,430	-1.348
GAS	66,000	-1,300	-1.9	726,030	-0.978
VPB	37,000	-1,200	-3.1	655,570	-0.629
VNM	148,400	-700	-0.5	664,250	-0.399
HPG	35,300	-650	-1.8	2.96MLN	-0.388

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	7,330	-240	-3.2	17.77MLN	-0.060
HQC	3,230	-50	-1.5	6.04MLN	-0.009
DXG	19,400	-950	-4.7	6.03MLN	-0.107
FIT	12,300	-300	-2.4	4.51MLN	-0.030
ROS	120,500	1,200	1.0	4.03MLN	0.223

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SDG	23,100	2,100	10.0	100	0.000
SEB	40,900	3,700	10.0	1.24MLN	0.000
PCE	13,400	1,200	9.8	100	0.000
THS	9,000	800	9.8	200	0.000
CCM	54,800	4,800	9.6	217	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HLY	14,400	-1,600	-10.0	3,900	0.000
INC	9,000	-1,000	-10.0	2,005	0.000
KST	15,300	-1,700	-10.0	100	0.000
VTH	11,100	-1,200	-9.8	600	0.000
DLR	12,200	-1,300	-9.6	200	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCS	199,500	2,700	1.4	121,605	0.061
CCM	54,800	4,800	9.6	217	0.017
SLS	183,000	3,000	1.7	26,775	0.017
SEB	40,900	3,700	10.0	1.24MLN	0.013
CTB	31,800	2,400	8.2	5,448	0.009

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	27,500	-600	-2.1	2.13MLN	-0.526
PVS	16,200	-400	-2.4	1.23MLN	-0.102
SHB	7,700	-100	-1.3	5.67MLN	-0.099
VGC	19,000	-500	-2.6	328,420	-0.061
HUT	11,700	-300	-2.5	739,552	-0.055

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,700	-100	-1.3	5.67MLN	0.000
KLF	3,500	0	0.0	2.85MLN	0.000
ACB	27,500	-600	-2.1	2.13MLN	0.000
VC3	20,500	200	1.0	1.78MLN	0.000
SHS	15,700	-300	-1.9	1.29MLN	0.000

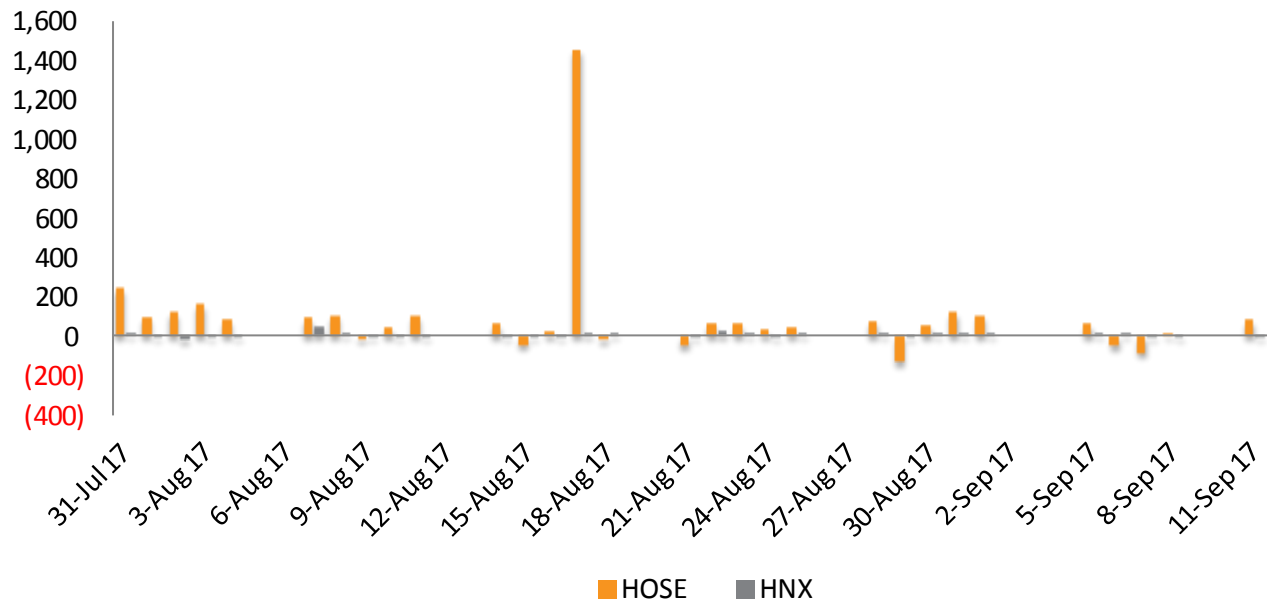
Source: Bloomberg 11-Sep

## FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	11.8	70.9%	0.4	-49.1%	<b>BUY</b>	508.9	117.3%	6.6	-44.1%
% of market	7.5%		1.1%		% of market	13.8%		1.3%	
<b>SELL</b>	9.7	59.7%	1.0	52.1%	<b>SELL</b>	428.2	86.9%	15.5	23.8%
% of market	6.2%		2.5%		% of market	11.6%		3.0%	
<b>NET BUY (SELL)</b>	<b>2.1</b>		<b>(0.6)</b>		<b>NET BUY (SELL)</b>	<b>80.7</b>		<b>(8.9)</b>	

Source: HSX, HNX

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



## 2017 ACCUMULATION

Volume (Mln'shs)	HOSE % of 2016	HNX % of 2016	Value (VND'bn)	HOSE % of 2016	HNX % of 2016				
<b>BUY</b>	1,930.0	78.4%	205.7	52.1%	<b>BUY</b>	79,439.6	87.1%	2,934.2	47.1%
% of market	6.0%		2.2%		% of market	12.4%		3.0%	
<b>SELL</b>	1,874.6	70.2%	220.1	67.1%	<b>SELL</b>	65,610.1	66.3%	2,949.1	58.0%
% of market	5.8%		2.4%		% of market	10.2%		3.0%	
<b>NET BUY (SELL)</b>	<b>55.4</b>		<b>(14.4)</b>		<b>NET BUY (SELL)</b>	<b>13,829</b>		<b>(14.9)</b>	

Source: HSX, HNX

## FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
MSN	53,500	300	0.56	166.3	0.136
VJC	133,500	3,200	2.46	58.6	0.405
VNM	148,400	-700	-0.47	56.7	-0.399
SBT	29,000	-1,550	-5.07	26.3	-0.154
PLX	67,000	100	0.15	19.0	0.051

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	148,400	-700	-0.47	81.0	-0.399	
MSN	53,500	300	0.56	76.8	0.136	
VJC	133,500	3,200	2.46	46.8	0.405	
NVL	60,000	0	0.00	19.4	0.000	
BMP	70,000	-2,300	-3.18	16.6	-0.074	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
MSN	53,500	300	0.56	89.5	0.136	
SBT	29,000	-1,550	-5.07	25.9	-0.154	
VJC	133,500	3,200	2.46	11.8	0.405	
SSI	24,700	-250	-1.00	11.6	-0.048	
HBC	57,600	500	0.88	9.6	0.025	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	148,400	-700	-0.47	-24.3	-0.399	
BMP	70,000	-2,300	-3.18	-16.3	-0.074	
VCB	37,700	0	0.00	-14.8	0.000	
NVL	60,000	0	0.00	-13.7	0.000	
DXG	19,400	-950	-4.67	-8.9	-0.107	

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	19,500	-500	-0.51	1.8	0.000
MBS	11,700	-300	-2.50	1.0	0.000
VIT	22,500	400	1.81	0.7	0.000
MAS	84,000	0	0.00	0.4	0.000
BVS	19,600	0	0.00	0.3	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	16,600	-400	1.22	10.7	0.000	
CSC	32,100	200	0.63	1.0	0.000	
NVB	7,200	0	0.00	0.7	0.000	
SHB	7,800	-100	-1.27	0.7	0.000	
TV2	139,900	-600	-0.43	0.7	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	19,500	-500	-0.51	1.8	0.000	
MBS	11,700	-300	-2.50	1.0	0.000	
VIT	22,500	400	1.81	0.7	0.000	
BVS	19,600	0	0.00	0.3	0.000	
IDV	59,300	0	0.00	0.3	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	16,600	-400	1.22	-10.71	0.000	
CSC	32,100	200	0.63	-1.02	0.000	
NVB	7,200	0	0.00	-0.74	0.000	
SHB	7,800	-100	-1.27	-0.65	0.000	
TV2	139,900	-600	-0.43	-0.65	0.000	

Source: Bloomberg, HOSE, HNX

# DAILY MARKET RECAP

11 September 2017

## TOP 70 MARKET CAPS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. Mln'shs	Float ratio %	Avail. Fil %	Ave. daily vol. (30 days-shs)	EPS			P/E x	P/B x	ROE %	ROA %
			1M	3M	6M						T12M	Diluted	1Y Gr.				
1	VNM VM	148,400	-2.0	-3.4	14.2	9,480	1,451	57.8	44.7	564,333	6,333	5,831	19.9	23.4	8.8	38.9	33.1
2	SAB VM	285,000	14.9	49.2	35.1	8,045	641	10.4	39.1	41,376	6,947	6,442	37.3	41.0	13.4	33.0	20.8
3	VCB VM	37,700	0.7	-1.8	0.5	5,970	3,598	22.9	9.1	769,896	1,788	1,566	6.0	21.1	2.6	12.8	1.0
4	VIC VM	49,300	13.3	18.5	11.5	5,724	2,638	52.3	19.0	619,640	1,713	1,178	111.2	28.8	4.4	10.9	1.7
5	GAS VM	66,000	7.7	20.2	18.3	5,559	1,913	4.2	45.7	435,498	4,128	3,548	-18.8	16.0	3.2	20.3	13.4
6	PLX VM	67,000	3.9	7.0	N/A	3,418	1,159	100.0	11.3	548,278	3,617	4,254	43.0	18.5	3.5	21.5	7.8
7	CTG VM	18,550	-2.4	-4.4	1.9	3,040	3,723	15.8	0.1	2,191,315	1,970	1,457	20.6	9.4	1.2	12.0	0.8
8	BID VM	20,200	-0.5	7.2	22.1	3,040	3,419	4.4	28.2	3,201,819	1,810	1,354	-5.1	11.2	1.5	14.0	0.6
9	MSN VM	53,500	25.3	23.8	28.1	2,704	1,148	43.9	19.9	551,489	1,963	2,481	86.5	27.3	3.3	13.0	3.3
10	ROS VM	120,500	32.4	25.8	-22.6	2,509	473	27.0	47.1	2,957,506	1,033	1,033	N/A	116.7	11.7	11.7	7.4
11	HPG VM	35,300	8.0	19.9	34.3	2,357	1,517	58.9	9.5	3,498,421	5,182	4,470	82.3	6.8	2.3	34.9	20.9
12	VPB VM	37,000	N/A	N/A	N/A	2,171	1,333	100.0	0.0	N/A	4,485	4,485	37.1	8.2	1.8	25.4	1.9
13	VJC VM	133,500	7.6	5.1	1.9	1,894	322	60.9	5.8	340,343	8,726	8,726	-24.9	15.3	8.9	68.7	14.3
14	MBB VM	22,450	0.2	12.0	55.9	1,693	1,713	49.8	0.0	3,463,958	1,983	1,715	-6.3	11.3	1.5	12.7	1.3
15	BVH VM	56,100	0.2	-2.9	-5.1	1,680	680	29.1	24.5	265,196	2,103	1,651	10.9	26.7	3.7	9.7	1.6
16	NVL VM	60,000	-4.8	-11.1	-11.8	1,645	623	29.5	39.4	1,794,586	3,396	3,059	N/A	17.7	3.9	23.1	5.3
17	MWG VM	110,500	4.4	13.6	30.8	1,496	308	71.9	0.0	410,643	5,949	4,974	40.3	18.6	7.7	47.1	15.6
18	FPT VM	47,350	-4.2	4.9	18.4	1,106	531	70.5	0.0	824,263	3,887	3,413	2.9	12.2	2.5	21.5	7.7
19	BHN VM	91,900	14.9	14.9	-6.4	938	232	100.0	31.5	32,451	3,236	3,236	-9.6	28.4	3.8	13.8	8.0
20	STB VM	11,600	-2.9	-16.5	11.0	921	1,804	94.6	15.3	1,911,602	269	49	-89.0	43.1	0.9	1.8	0.1
21	CTD VM	208,700	0.2	-0.3	7.6	703	77	89.0	2.7	56,416	20,254	20,894	88.6	10.3	2.5	28.1	15.5
22	EIB VM	12,050	-3.2	-2.0	10.6	652	1,229	75.6	0.4	518,631	468	251	660.6	25.8	1.1	4.3	0.4
23	DHG VM	106,500	-2.3	-16.7	31.9	613	131	31.8	0.0	140,545	5,020	4,662	21.7	21.2	4.6	22.1	20.1
24	SSI VM	24,700	-1.4	-5.9	15.7	533	490	57.0	48.3	3,037,590	2,238	1,698	2.4	11.0	1.4	13.6	7.5
25	PNJ VM	109,200	4.0	11.5	38.9	520	108	64.5	0.0	216,744	6,190	4,383	671.7	17.6	6.1	34.5	17.4
26	GMD VM	40,600	1.8	-3.1	9.7	515	288	59.5	0.0	601,364	2,087	2,009	-4.2	19.5	1.4	7.6	4.3
27	REE VM	35,150	-2.1	4.3	30.2	480	310	48.3	0.0	1,344,203	4,896	3,526	27.9	7.2	1.6	20.1	12.7
28	HSG VM	28,100	1.1	-12.2	4.1	433	350	52.3	20.0	3,601,355	4,575	4,200	120.2	6.1	2.1	45.0	15.4
29	DPM VM	23,000	0.2	1.8	-5.7	396	391	35.2	27.8	676,114	1,925	2,452	-25.6	11.9	1.1	9.7	9.4
30	KDC VM	41,450	-3.4	-11.8	11.1	375	206	49.8	39.0	313,352	6,728	5,714	-74.7	6.2	1.4	20.8	15.6
31	CII VM	32,400	-9.0	-16.9	-15.1	351	246	55.7	8.3	868,089	8,644	3,191	9.7	3.7	1.7	46.6	12.3
32	HAG VM	8,320	-5.5	1.2	-0.2	340	927	61.3	37.4	2,907,526	620	-1,439	N/A	13.4	0.5	-8.3	-2.3
33	HBC VM	57,600	8.1	27.7	54.9	327	129	71.2	26.7	1,378,457	6,866	3,960	539.6	8.4	4.3	47.6	6.4
34	SBT VM	29,000	-4.0	-14.7	20.6	323	253	53.5	18.5	2,084,625	1,209	1,176	2.4	24.0	2.4	9.8	4.5
35	DCM VM	13,450	-2.2	-1.8	20.1	313	529	24.3	47.4	2,207,369	1,508	1,011	N/A	8.9	1.2	11.8	5.9



# DAILY MARKET RECAP

11 September 2017

(Continue)

No. Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. Mln'shs	Float ratio %	Avail. Fil %	Ave. daily vol. (30 days-shs)	EPS			P/E x	P/B x	ROE %	ROA %
		1M	3M	6M						T12M	Diluted	1Y Gr.				
36 KBC VM	15,100	3.4	-8.8	4.1	312	470	74.7	15.8	1,795,589	1,232	1,186	-11.6	12.3	0.9	8.4	4.5
37 NT2 VM	24,600	-11.4	-14.3	-18.0	312	288	27.9	28.9	265,931	2,816	3,701	-5.0	8.7	1.4	20.3	8.6
38 HNG VM	9,040	-4.3	-4.5	-3.3	305	767	35.1	48.2	1,331,960	759	-1,298	N/A	11.9	0.7	-9.8	-3.3
39 VCI VM	55,200	-8.2	N/A	N/A	292	120	91.9	18.6	184,115	3,854	3,854	-18.8	14.3	4.7	31.9	12.1
40 KDH VM	27,700	-1.9	-2.5	18.9	285	234	49.1	2.5	72,524	1,726	1,587	55.3	16.1	1.8	11.3	5.2
41 PPC VM	20,000	-2.9	5.3	18.3	280	318	15.0	33.6	270,695	4,688	1,724	-2.2	4.3	1.2	15.3	8.5
42 PDR VM	28,350	5.8	16.4	122.0	277	222	38.3	48.3	913,739	1,357	1,033	28.1	20.9	2.6	10.5	3.0
43 HT1 VM	15,750	-7.9	-29.7	-21.8	265	382	20.0	43.8	850,022	1,734	2,121	-0.2	9.1	1.1	16.0	6.7
44 BMP VM	70,000	-11.2	-31.5	-32.3	252	82	61.8	2.8	307,523	6,230	7,664	20.9	11.2	2.4	23.1	20.7
45 TCH VM	15,650	-4.9	-17.6	-3.1	250	363	52.5	48.6	1,357,392	1,379	1,379	N/A	11.4	1.3	16.6	15.1
46 QCG VM	20,300	13.7	-4.2	356.2	246	275	32.1	48.6	401,136	811	163	87.6	25.0	1.5	1.2	0.5
47 DXG VM	19,400	6.6	10.9	17.9	244	286	76.6	19.4	4,275,293	2,087	2,555	29.6	9.3	1.6	26.5	13.4
48 VCF VM	198,800	-4.4	5.7	16.9	233	27	30.7	19.3	268	13,794	14,450	30.0	14.4	2.4	18.3	12.9
49 PVD VM	13,400	-11.3	-7.9	-36.6	226	383	48.1	29.4	3,671,024	-513	224	-94.1	N/A	0.4	-1.0	-0.5
50 TLG VM	99,000	-5.0	5.5	23.8	217	50	25.6	72.0	1,030	4,704	4,242	24.9	21.0	5.1	23.8	18.8
51 HCM VM	37,800	-8.7	-11.2	19.8	216	130	38.0	46.8	370,039	3,032	2,395	49.9	12.5	1.9	13.8	9.8
52 TRA VM	113,200	-5.0	4.0	16.6	207	41	57.8	1.1	12,236	5,275	5,081	29.0	21.5	5.1	22.9	14.6
53 FLC VM	7,330	2.5	4.4	-7.8	206	638	86.2	37.7	20,983,480	969	1,795	-8.0	7.6	0.6	14.6	7.1
54 PAN VM	38,000	3.8	7.9	0.5	197	118	59.8	53.9	14,290	1,428	2,164	-1.9	26.6	1.9	7.6	4.8
55 LGC VM	23,000	0.0	0.0	-34.1	195	193	N/A	4.0	199	1,584	1,698	-49.5	14.5	1.9	13.2	3.8
56 NLG VM	27,150	-12.4	4.9	17.5	188	157	56.2	5.2	1,192,438	3,347	1,954	70.0	8.1	1.6	13.5	5.8
57 VHC VM	45,000	-9.6	-17.6	-13.0	183	92	25.1	61.3	30,181	5,366	5,922	80.9	8.4	1.7	24.1	11.6
58 BIC VM	34,950	-3.6	-12.6	-10.4	180	117	99.7	1.4	19,899	1,090	1,083	-27.2	32.1	2.0	6.3	2.9
59 PVT VM	14,450	5.1	9.9	13.8	179	281	48.9	19.0	295,530	1,257	1,321	12.9	11.5	1.1	11.1	4.6
60 BWE VM	26,000	-3.7	N/A	N/A	172	150	59.0	48.9	221,548	1,606	1,606	N/A	16.2	1.4	8.7	3.0
61 GTN VM	15,600	-4.0	-6.0	-28.4	172	250	18.2	50.8	968,641	141	104	-86.3	110.4	1.4	1.4	1.0
62 ITA VM	4,000	-3.8	18.7	-5.2	165	938	69.3	38.1	2,994,236	36	43	-74.1	111.0	0.4	0.5	0.3
63 VSH VM	18,100	-2.2	7.7	15.3	164	206	69.3	33.6	51,899	1,510	1,219	2.4	12.0	1.3	11.0	5.6
64 DIG VM	15,600	-0.6	9.9	79.9	164	238	86.9	23.0	912,483	276	228	459.2	56.5	1.4	1.2	0.6
65 DMC VM	107,000	-10.8	-6.6	34.6	164	35	46.3	37.1	7,263	5,597	4,856	44.3	19.1	4.1	22.9	18.1
66 PGD VM	40,000	-16.1	-20.6	5.3	158	90	49.5	20.8	2,944	1,077	2,313	-37.5	37.1	2.6	11.6	6.4
67 PTB VM	135,500	5.0	24.3	17.4	155	26	59.5	34.2	119,242	10,309	8,863	58.8	13.1	4.6	35.6	16.7
68 PC1 VM	34,500	-4.7	15.0	15.9	149	98	67.0	17.7	86,064	3,486	3,486	-50.6	9.9	1.7	18.7	7.8
69 CHP VM	26,200	1.6	5.6	16.4	145	126	20.0	45.9	92,803	3,504	1,950	-21.5	7.5	1.8	23.9	12.3
70 NKG VM	32,600	7.9	-2.7	31.5	143	100	27.1	19.1	297,273	6,287	6,850	286.2	5.2	1.9	49.5	10.3

Source: Bloomberg

## DISCLAIMER

This report has been prepared by VNDIRECT or one of its affiliates for distribution in Vietnam and overseas. The information herein is believed by VNDIRECT to be reliable and is based on public sources believed to be reliable. With exception of information about VNDIRECT, VNDIRECT makes no representation about the accuracy of such information.

Options, estimates and projection expressed in this report represent the current views of the author at the date of publication only. They do not necessarily reflect the opinions of VNDIRECT and are subject to change without notice. VNDIRECT has no obligation to update, amend or in any way modify this report or otherwise notify a reader thereof in the event that any of the subject matter or opinion, projection or estimate contained within it changes or becomes inaccurate.

The information herein was obtained from various sources and we do not guarantee its accuracy or completeness. Prices and availability of financial instruments are also subject to change without notice.

This published research may be considered by VNDIRECT when buying or selling proprietary positions or positions held by funds under its management. VNDIRECT may trade for its own account as a result of short-term trading suggestions from analysts and may also engage in securities transactions in a manner inconsistent with this report and opinions expressed therein.

Neither the information nor any opinion expressed in this report constitutes an offer, nor an invitation to make an offer, to buy or sell any securities or any option, futures or other derivative instruments in any jurisdiction. Nor should it be construed as an advertisement for any financial instruments.

Officers of VNDIRECT may have a financial interest in securities mentioned in this report or in related instruments. This research report is prepared for general circulation for general information only. It does not have regard to the specific investment objectives, financial situation or particular needs of any person who may receive or read this report.

Investors should note that the prices of securities fluctuate and may rise and fall. Past performance, if any, is no guide to the future. The financial instruments discussed in this report may not be suitable for all investors. Investors must make their own financial decisions based on their independent financial advisors as they believe necessary and based on their particular financial situation and investment objectives.

This report may not be copied, reproduced, published or redistributed by any person for any purpose without the express permission of VNDIRECT in writing. Please cite sources when quoting.

## ADDRESS

### Headquarter

1 Nguyen Thuong Hien Str  
Hai Ba Trung Dist, Hanoi  
T: +84 4 3972 4568  
F: +84 4 3972 4600

### HCMC Office

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

### 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

### Vinh - Nghe An Office

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

### Can Tho Office

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

### 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

## CONTACTS

### Hang Tran (Ms.)

#### Director

T: +84 28 7300 0688 (Ext: 21168)  
E: hang.tranxuan@vndirect.com.vn

### Trung Nguyen (Mr.)

#### Associate Director – Business Development

T: +84 28 7300 0688 (Ext: 21068)  
E: trung.nt@vndirect.com.vn

### Giang Nguyen (Ms.)

#### Associate Director - Trading

T: +84 28 7300 0688 (Ext: 21099)  
E: giang.nt@vndirect.com.vn

### Linh Nguyen (Ms.)

#### Institutional trader

T: +84 28 7300 0688 (Ext: 21089)  
E: linh.nn@vndirect.com.vn

### Anh Pham (Ms.)

#### Institutional trader

T: +84 28 7300 0688 (Ext: 21222)  
E: anh.phamnguyen@vndirect.com.vn