

Market commentary: Index scales new highs led by large caps

The Vietnam Stock Market ended positively with both indices gaining. The morning session was marked by a cautious mood as order-matching speed slowed down and both indices fluctuated narrowly around the reference levels. Divergence among large-caps was evident as VPB, VCB, ROS, BVH, VNM, VJS rose while VIC, STB, MSN, BID, ACB were all in the red. However, optimism slowly crept in and the uptrend in pillar stocks took over, pulling up both indices. At one point, VN-INDEX broke through the 820-pt level with help from GAS, VNM, VPB, VCG, SAB, MSN. Noticeably, VCG unexpectedly rose by VND1,000 and had the highest volume of transactions on HNX. VN-INDEX witnessed a breakthrough in the afternoon session with big contribution from SAB, which rallied by VND6,000. Continuing the trend from yesterday, PNJ also witnessed significant 'bottom-fishing' and reversed to gain in value. Towards the end of the day, market performance improved with strong development from pillar stocks such as GAS, MSN, VIC, SAB, PVD, VCG, widening the gain in both indices. Finally, VN-INDEX closed at 821.0 pts with 131 advancers, 130 decliners and 79 unchanged. HNX-INDEX also experienced buoyant trading and leveled at 109.1 pts with 88 gainers, 75 losers and 215 unchanged.

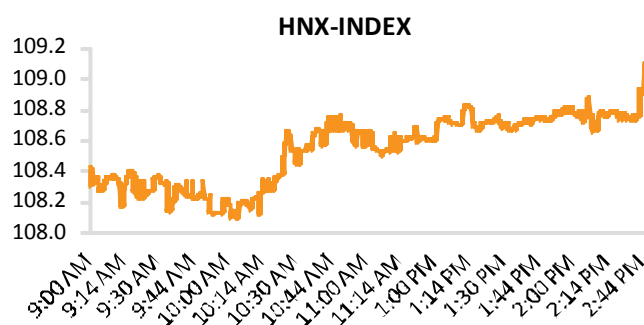
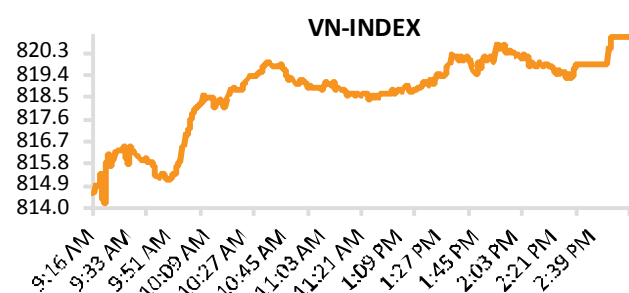
All sectors rose in value except for Healthcare (-0.28%) and Materials (-0.58%). Top index movers included SAB (+2.3%), VIC (+1.8%), GAS (+1.6%), VNM (+1.0%) and VCB (+0.8%). Top index laggards consisted of BHN (-6.9%), HPG (-1.4%), EIB (-1.7%), BVH (-0.5%) and STB (-0.9%). Top 3 major block trades were VIB with 9mn shares (VND203.9bn), BCI with 3mn shares (VND90.5bn), and NVL with 1.35mn shares (VND83.0bn).

Foreigners net bought VND5.08bn on HOSE and net sold VND17.9bn on HNX. They mainly bought VNM (VND53.6bn), VIC (VND45.1bn), MSN (VND22.9bn) and mainly sold VNM (VND51.1bn), VCB (VND32.5bn) and GAS (VND27.4bn)

Snapshot	HOSE	HNX
Close (pts)	821.0	109.1
1 Day change (%)	0.62	0.67
Volume (mn shs)	154.1	42.4
Value (US\$m)	147.4	23.9
Gainers	131	88
Losers	130	75
Unchanged	79	215

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,292	-0.12
WTI Oil (\$/B) 1Mth	51.52	1.82
Brent Oil (\$/B) 1Mth	57.43	2.10
USDVND	22,720	0.01
EURVND	27,014	-0.01

Source: Bloomberg



Sectors	Price	Index	P/E	P/B
(VNIndex)	1D chg	Wgt	x	x
Consumer Discretionary	0.85%	1.02	20.1	5.71
Consumer Staples	0.96%	7.28	29.48	8.38
Energy	0.13%	3.28	15.16	2.83
Financials	0.40%	3.5	16.94	1.95
Health Care	-0.28%	0.39	25.93	4.08
Industrials	0.26%	1.21	36.86	5.66
IT	0.49%	1.16	12.62	2.51
Materials	-0.58%	1.35	10.08	2.11
Real Estate	1.20%	4.43	38.36	3.86
Utilities	1.44%	4.91	15.79	2.96

Source: Bloomberg

Country	Close	1D chg	P/E	P/B	Market cap
Peering	Points	%	x	x	US\$b
China	3,921.0	0.21	16.74	2.04	4,322
India	10,167.5	0.70	23.71	3.08	1,121
Indonesia	5,924.1	-0.04	22.93	2.49	484
Laos	1,059.0	-0.09	13.46	0.90	1
Malaysia	1,755.3	0.08	16.50	1.70	252
Philippines	8,447.9	0.54	23.46	2.54	198
Taiwan	10,724.1	0.12	16.40	1.84	1,051
Thailand	1,712.5	-0.10	17.44	2.07	510
Vietnam	821.0	0.62	16.39	2.39	92

Source: Bloomberg

Market News

Oil is heading for the biggest weekly gain since mid-September as a drop in U.S. crude stockpiles and near-record Chinese imports added to signs the global market is rebalancing. Futures added 1.5% in New York. China's crude imports last month jumped to the second-highest on record, customs data show, while U.S. government data on Thursday showed crude inventories fell by 2.75mn barrels last week. OPEC is said to be expecting that the global oil glut will disappear a year from now. President Donald Trump is expected on Friday to disavow a deal with Iran that helped revive its oil exports, while stopping short of abandoning it. Oil has rebounded from the biggest weekly loss since May on signs that output cuts led by the OPEC are draining a surplus. OPEC expects the effort to succeed by the end of the third quarter of next year, said people familiar with the group's internal forecasts. The prediction assumes that production in Libya and Nigeria will remain at current levels and U.S. shale output will expand by no more than 500,000 barrels a day next year, two people familiar with the matter said. *(Bloomberg)*

Vietnam's government aims for 6.5%-6.7% GDP growth in 2018. Vietnam government estimates 2018 trade deficit to be at US\$5bn, according to government report to National Assembly's Standing Committee. 2018 export is estimated at US\$216bn-US\$218bn, up 7%-8% YoY and import will be at US\$221bn-US\$223bn, up 8%-9% YoY. For further information, 2018 budget deficit is estimated at VND204tr, or 3.7% GDP. *(Bloomberg)*

Vietnam energy imports grow. Since 2015, Vietnam has shifted from an energy exporting country to an importing country. It has to import 3% of the primary energy needed, but the figure will rise to 24% by 2030. Nguyen Van Vy from the Vietnam Energy Association warned that if Vietnam doesn't step up the development of renewable energy, the proportion may be up to 44% by 2030 instead of the predicted 24%. Hydropower, the primary source of renewable energy, according to Deputy Minister of Industry and Trade Hoang Quoc Vuong, has reached saturation point. Vietnam is aiming for 21,600 MW of installed capacity by 2020, 24,600 MW by 2025 and 27,800 MW by 2030. Nearly all rivers have been surveyed for hydropower development with 824 projects with a total capacity of 24,778 MW, or 95.3% of the potential. Of these, 17,987 MW have been put into operation, while 165 projects are under construction with total capacity of 3,348 MW. *(En.vietnamnet.vn)*

Coverage Universe Updates

PNJ's 3Q results - Seasonal decline in gross margin will not significantly affect full year results. Price fall was more sentiment-driven.

- **Drop in Q3 gross margin disappointed the market.** PNJ has announced the prelim results for 3Q and 9M2017. The announcement showed positive 3Q growth in revenue (20% yoy) and EBT (12% yoy) but a 200 bps drop in gross margin on a sequential basis (3Q's GM of 15.2% compared with 1H's GM of 17.2%); note that 3Q GM last year came in at 15.9% (versus 1H2016 GM of 17.9%). After the figures were published on Oct. 12th, the stock fell 2.8% to close at VND108,900/share which is unwarranted in light of last year's trend.

According to PNJ, 3rd quarter is the low season for jewelry retail sales which is the highest margin business line; the consequent decrease in jewelry retail sales contribution to total revenues dragged down blended gross margins and the company expects GM to recover in 4Q when it comes to wedding season.

- **9M prelim results were, nonetheless, encouraging.** PNJ projected accumulated net revenue of VND7,910bn (+34% yoy), gross profit of VND1,319bn (+28% yoy), and EBT of VND629bn (+42% yoy). Besides, PNJ announced sale-store-sales growth (SSSG) for 9M2017 of 22% yoy, marking a seasonally-induced sequential deceleration from 1H2017's figure of 28% yoy but still very strong.
- **Retail footprint still expanding rapidly.** In 3Q, PNJ opened 11 new stores, taking total estimated store count to 250 stores by September end. In the first 9 months of this year, the company has opened 33 new stores and plans to keep up the pace of expansion to reach its target of 300 stores by 2Q18.
- **PNJ's results are still in line with our latest forecasts** of FY17 net revenue of VND10,822bn, EBT of VND968bn and EAT of VND753bn. Our projected FY17 EPS is VND7,261/share (after deducting bonus and welfare allocation). We will follow up with an updated forecast and valuation when PNJ releases its audited 3Q financial statements.

DRI announced 9M17 & 3Q17 business results, meeting volume target for the quarter

- **Flat 9M17 volume growth.** 3Q17 tapped volume just met the quarterly target but was still 10% below the level seen in the last quarter due to heavy rains in July which disrupted harvesting activities. The accumulated volume tapped in the first 9 months of this year is now 11,924 tonnes of dry latex, accomplishing 75% of the annual volume target. The 3Q17 and 9M17 sales volume reached 4,291 tonnes (-32% yoy) and 11,836 tonnes (+3.4% yoy), respectively.
- **FY17 ASP growth is reversing.** From the monthly operations report, 3Q17 ASP reached VND32.2mn/tonne decreasing by 8.3% compared to the last quarter, even as the 9M17 ASP surged by 21% yoy to an average of VND35.5mn/tonne. Total 9M17 revenue is estimated to be VND427.3bn (+24.6% yoy) mainly due to the surge in selling price of natural rubber in the earlier part of this year.
- **Auditor's opinion was addressed, denting 3Q17 profit.** In 3Q17, DRI finalized and wrote off all of the unrealized receivables specified in the auditor report. As result of the action, an estimated one-time loss of ~VND22.7bn may hit the 3Q17 EAT and reduce the 9M17 EAT to VND103.9bn.
- **Cancelation of major shareholder divestment.** According to management, Dakruco decided to delay their divestment of 15% holdings (out of a total of 66.6%), equivalent to 11.4mn shares, in DRI until the stock is listed on HOSE in 2018. They have not yet announced any specific plans for the next year.

Notable Corporate Events

Vingroup Joint Stock Company (VIC VN) – business activity: On Oct 12, VIC has signed a memorandum of understanding with Bosch regarding the collaboration in manufacturing automobiles and electric-motorcycles. Accordingly, both sides will consider the comprehensive cooperation, including solutions for hardware, software and services for VinFast, a subsidiary of VIC. (Ndh.vn)

Hoa Sen Group (HSG VN) - ESOP share repurchase: HSG has announced the plan to repurchase 1,500 2017 ESOP shares at the price of VND10,000/share within 30 days following the approval of State Securities Commission (SSC), thus raising its treasury shares to 1,500 shares. (*Hsx.vn*)

Binh Duong Mineral And Construction Joint Stock Company (KSB VN) – business activity and 3Q2017 consolidated business results: in 3Q2017, KSB achieved net revenue of VND222.5bn (-6% YoY) and gross profit of VND82.8bn (-18.6% YoY) due to an increase in COGS to VND139.7bn (+3.4% YoY). Financial revenue went up to VND4.3bn (+55.7% YoY). Selling and admin expenses both jumped to VND16.6bn (+6.4% YoY) and VND10.7bn (+19.6% YoY), respectively. Accordingly, the company witnessed a fall of 25.3% YoY in EAT to VND47.8bn. For the accumulated 3Q2017, KSB generated net revenue of VND740bn (+15.4% YoY) and EAT of VND191.7bn (+24.6% YoY). In addition, Binh Duong People's Committee has approved on the transfer of KSB's Binh Duc Tien project. (*Hsx.vn, Bimico.com.vn*)

Dat Xanh Real Estate Service and Construction JSC (DXG VN) - stock dividend: Oct 31 and Nov 01 will be the ex-date and record date, respectively, for receiving 14.3mn shares as stock dividend at the ratio of 20:1. Besides, DXG will also issue 3mn ESOP shares at the ratio of 100:1.05. Thereby, DXG will issue a total of 17.3mn shares, thus increasing its charter capital by VND172.8bn. For further information, in 1H2017 DXG posted VND879bn in revenue and VND270bn in EAT. (*Ndh.vn*)

Van Dien Fused Magnesium Phosphate Fertilizer JSC (VAF VN) - dividend payment: Nov 14 and Nov 15 will be the ex-date and record date, respectively, for receiving the first 2017 cash dividend of VND500/share. The payment will be made on Dec 05. (*Cafef.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	34,350	42,100	23%	ADD	Positive outlook for 2018 with high revenue growth thanks to: (1) New contribution from My Dinh Plaza II and (2) Four new hydropower plants.	
HBC	63,800	71,600	12%	HOLD	1. Large contracts back-log drives 2-digit growth until 2019 2. Financial health will be improved after planning private placement of 18mn shares (14%).	
LPB	12,200	17,200	41%	ADD	Unique advantage on networks 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%).	Link
VHC	51,800	68,000	31%	ADD	1. Manufacturing capacity will increase by 40% by 2018 2. The largest market, US, will probably regain its growth momentum into next year 3. Input price would probably decrease and become more stable in 2018	Link
TDH	14,950	15,900	6%	HOLD		
CTD	207,000	249,028	20%	ADD	1. Leading firm in construction sector. 2. Revenue from new contracts will ensure growth for the next two years. Projected revenue in 2017 reached 29,910 billion and in 2018 reached 35,474 billion. 3. Increase the revenue of design and build (D & B) projects to 50% total revenue.	Link
DCM	13,700	16,200	18%	ADD	1. Recovery in ASP (+7% in 2017 from low level in '16) and demand (+4%, supported by exporting activities), driven by recovery in agriculture sector and global prices 2. Gas price subsidy from PVN until the end of 2018 (guaranteeing ROE at minimum 12%), preferential income tax rate of 5% 3. Possible change in VAT policy could help reduce COGS and improve margins by 2-3% 4. PVN plans to divest 24.6% stake by 2018	
PTB	138,600	133,400	-4%	HOLD		Link
VJC	108,000	111,215	3%	HOLD		Link
NLG	27,700	31,850	15%	HOLD	1. NLG is the good fit to the new market orientation. NLG focuses on durable-demand products (affordable and social apartments and landed properties). 2. For 2017, the company plans to add 30-40ha in District 9 and Thu Duc District to the land bank. This landbank will be developed starting in 2018. The Water Point project will be executed by 2018 at the latest. 3. 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 EAT growth.	Link
IMP	62,600	70,600	13%	HOLD		Link
PNJ	109,100	113,500	4%	HOLD	1. Largest jewelry retailer with speeding up retail footprint expansion 2. Robust SSSG in 2017 (25%) and target SSSG FY18 of 12%. 3. FY17 EAT is forecasted to grow by 77.8%, 44% for FY18.	Link
KSB	47,900	59,911	25%	ADD	1. Tan Dong Hiep quarry of KSB is the most efficient one in the area. 2. Two new quarries including Phuoc vinh quarry and Tan My quarry being developed further. In 2019, the expected output will be up to 3 million m3 per year – which will replace Tan Dong Hiep quarry. 3. Diversification: production of artificial sand from crushed stone. Net profit margin of 15%. 4. Forecast for 2H2017 is positive. Revenue estimated at 609 billion VND (+37.1% yoy). Earning before tax is expected at 203 billion VND (40.9% yoy).	
ACV	68,800	76,000	10%	HOLD	1. Passenger throughput could grow at more than 15% in the next few years 2. Domestic passenger fees increased by 22.7% yoy in 2018, EAT reaches VND5,072b (+46.5%) 3. 2018 EV/EBITDA 11.9x, below peers average of 15x	Link
BFC	39,900	43,338	9%	HOLD	1. Leading NPK producer in terms of capacity (current 925k tons, could add 200k more in the North) and market share (15-16%) 2. Long-term growth from expansion strategy to Northern (+20%/year in volumes) and overseas market (Cambodia)	
VNR	24,000	25,443	6%	HOLD		
TCM	27,200	31,082	14%	HOLD		Link
DRI	12,400	18,325	48%	ADD	1. Low production cost (40% below the peer average) due to higher tapping yield and cheap labour. 2. Natural rubber price (ASP) is still in recovery mode and expected to rise 25% yoy in 2017 3. Attractive valuation and first dividend payment for FY17 expected to be VND1,000/share (VND500 already advanced in Sep 17).	Link

DAILY MARKET RECAP

13 October 2017

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
DPM	22,500	24,519	9%	HOLD	<ol style="list-style-type: none"> 1. Gross margin fluctuates following movement in oil prices, 1H17 performance hurt by the sharp increase in oil/gas input price 2. NH3-NPK expansion projects will contribute to revenue and profit starting from 2018 (expected VND1.2-2trl in revenue and VND150-300bn in profit) 3. DPM would benefit the most in case a change in VAT policy is approved (gross margin +3-4%) 4. PVN plans to divest 8.6% stake by 2018 	Link
NVL	61,700	69,500	13%	HOLD		Link
BMC	18,000	26,957	50%	ADD	<ol style="list-style-type: none"> 1. Global titanium slag price increased + 15.46% YTD 2. Ability to liquidate more than 100 billion in inventories from slag product, of which TiO2 accounts for 70%. 3. The mine reserves are sufficiently exploited within the next 10 years. 4. No debt, depreciation is 75% total investment cost. 	
QNS	66,800	95,006	42%	ADD	<p>QNS is a dominant producer of soy milk with 85% of market share. One of the most profitable F&B companies in term of ROE (FY16 ~43.3%) and ROA (FY16 ~25%). Manufacturing capacity addition is the next engine for future growth. Current PE is 11.6x, relatively attractive vs peers.</p>	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
D2D	52,800	3,450	7.0	106,100	0.015
KPF	5,670	370	7.0	160	0.002
HU1	8,920	580	7.0	31,990	0.002
IDI	6,630	430	6.9	4.01MLN	0.031
NNC	58,800	3,800	6.9	62,500	0.033

Top losers						VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact	
VRC	20,000	-1,500	-7.0	64,110	-0.009	
KHA	35,350	-2,650	-7.0	60	-0.015	
STT	9,210	-690	-7.0	110	-0.002	
BHN	115,400	-8,600	-6.9	62,640	-0.784	
NAV	5,680	-420	-6.9	1,140	-0.001	

Top index movers						VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact	
SAB	272,000	6,000	2.3	57,150	1.513	
VIC	56,000	1,000	1.8	1.16MLN	1.037	
GAS	70,000	1,100	1.6	1.26MLN	0.828	
VNM	149,400	1,400	1.0	500,040	0.799	
VCB	39,350	300	0.8	1.78MLN	0.425	

Top index laggards						VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact	
BHN	115,400	-8,600	-6.9	62,640	-0.784	
HPG	38,950	-550	-1.4	3.48MLN	-0.328	
EIB	11,750	-200	-1.7	191,370	-0.097	
BVH	55,200	-300	-0.5	243,870	-0.080	
STB	11,500	-100	-0.9	4.14MLN	-0.074	

Top active volume						VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact	
FLC	7,730	30	0.4	20.41MLN	0.008	
HAI	12,000	750	6.7	7.00MLN	0.035	
HQC	3,100	-40	-1.3	5.59MLN	-0.007	
ITA	3,940	-40	-1.0	4.58MLN	-0.015	
STB	11,500	-100	-0.9	4.14MLN	-0.074	

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHC	33,000	3,000	10.0	100	0.000
V21	11,000	1,000	10.0	800	0.000
HGM	37,600	3,400	9.9	28,200	0.000
CCM	36,600	3,300	9.9	1,200	0.000
SJC	15,900	1,400	9.7	314,969	0.000

Top losers						VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact	
KHL	700	-100	-12.5	69,800	0.000	
CMI	2,700	-300	-10.0	1.05MLN	0.000	
KTT	4,500	-500	-10.0	10,500	0.000	
SAP	9,000	-1,000	-10.0	200	0.000	
VAT	3,600	-400	-10.0	85,500	0.000	

Top index movers						VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact	
ACB	32,400	600	1.9	1.75MLN	0.530	
VCG	22,500	1,100	5.1	4.48MLN	0.139	
VCS	205,600	1,600	0.8	78,201	0.037	
SHN	10,000	300	3.1	1.19MLN	0.036	
CEO	10,400	300	3.0	1.46MLN	0.032	

Top index laggards						VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact	
NVB	7,100	-200	-2.7	89,100	-0.066	
OCH	7,700	-800	-9.4	9,100	-0.064	
PGS	23,600	-700	-2.9	9,686	-0.026	
DBC	27,300	-200	-0.7	7,896	-0.012	
PMC	71,500	-1,900	-2.6	600	-0.012	

Top active volume						VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact	
VCG	22,500	1,100	5.1	4.48MLN	0.000	
SHB	8,100	0	0.0	4.40MLN	0.000	
KLF	4,000	0	0.0	4.32MLN	0.000	
PVS	15,900	100	0.6	1.88MLN	0.000	
SGO	1,700	100	6.3	1.79MLN	0.000	

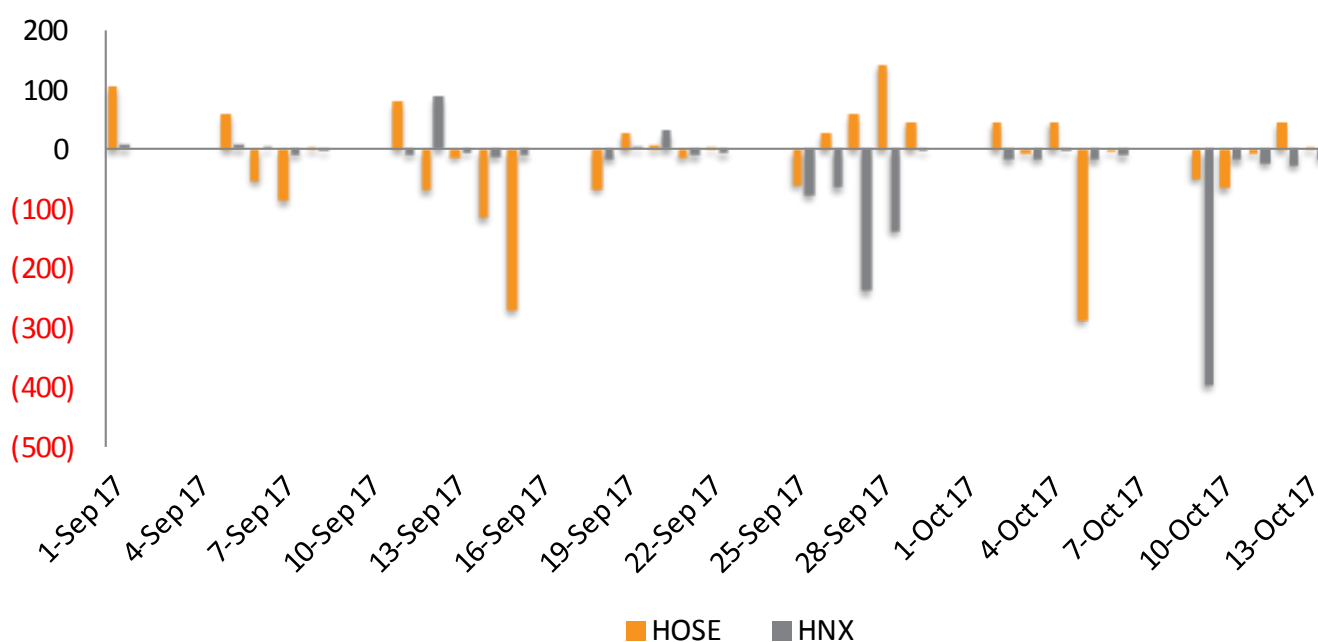
Source: Bloomberg 13-Oct

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	5.0	-36.1%	0.4	-96.2%	BUY	264.3	-22.6%	5.5	-99.2%
% of market	3.2%		0.9%		% of market	7.9%		1.0%	
SELL	6.7	-16.3%	1.5	-87.0%	SELL	259.2	-12.2%	23.2	-96.7%
% of market	4.3%		3.5%		% of market	7.8%		4.3%	
NET BUY (SELL)	(1.66)		(1.1)		NET BUY (SELL)	5.1		(17.8)	

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				
BUY	2,142.0	87.0%	243.8	61.8%	BUY	87,654.4	96.1%	4,062.6	65.3%
% of market	5.9%		2.3%		% of market	12.1%		3.5%	
SELL	2,120.4	79.4%	272.5	83.1%	SELL	74,376.6	75.2%	5,088.3	100.0%
% of market	5.9%		2.5%		% of market	10.3%		4.4%	
NET BUY (SELL)	21.6		(28.8)		NET BUY (SELL)	13,278		(1,025.7)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	149,400	1,400	0.95	53.6	0.799
VCI	63,000	2,000	3.28	45.1	0.094
MSN	58,200	900	1.57	22.9	0.410
CTD	207,000	0	0.00	20.0	0.000
GAS	70,000	1,100	1.60	19.2	0.828

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	15,900	100	0.63	3.8	0.000
SHB	8,100	0	0.00	0.2	0.000
SJC	15,900	1,400	9.66	0.2	0.000
DNP	23,600	0	0.00	0.2	0.000
DGL	34,000	0	0.00	0.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	149,400	1,400	0.95	51.1	0.799	
VCB	39,350	300	0.77	32.5	0.425	
GAS	70,000	1,100	1.60	27.4	0.828	
HPG	38,950	-550	-1.39	26.8	-0.328	
HSG	28,300	-50	-0.18	12.0	-0.007	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	15,900	100	0.63	14.4	0.000	
VGC	24,400	100	0.41	4.1	0.000	
VE1	8,200	-700	-7.87	2.7	0.000	
SHS	18,800	300	1.62	1.0	0.000	
NTP	71,800	-100	-0.14	0.4	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VCI	63,000	2,000	3.28	41.5	0.094	
CTD	207,000	0	0.00	19.2	0.000	
MSN	58,200	900	1.57	18.6	0.410	
PVD	14,400	300	2.13	7.1	0.045	
PLX	60,900	0	0.00	6.7	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	8,100	0	0.00	0.2	0.000	
SJC	15,900	1,400	9.66	0.2	0.000	
DNP	23,600	0	0.00	0.2	0.000	
DGL	34,000	0	0.00	0.1	0.000	
SDT	9,200	200	2.22	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VCB	39,350	300	0.77	-21.5	0.425	
HPG	38,950	-550	-1.39	-18.1	-0.328	
KBC	13,500	300	2.27	-8.2	0.056	
GAS	70,000	1,100	1.60	-8.2	0.828	
HSG	28,300	-50	-0.18	-7.4	-0.007	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	15,900	100	0.63	-10.62	0.000	
VGC	24,400	100	0.41	-4.11	0.000	
VE1	8,200	-700	-7.87	-2.67	0.000	
SHS	18,800	300	1.62	-0.95	0.000	
NTP	71,800	-100	-0.14	-0.36	0.000	

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No. Ticker	Price VND	Price change (%)			Mkt. Cap US\$mln	Outs. Vol. Mln'shs	Float ratio %	Avail. Fil ve. daily vol.			EPS			P/E x	P/B x	ROE %	ROA %
		1M	3M	6M				% (30 days-shs)	T12M	Diluted	1Y Gr.						
1 VNM VM	149,400	0.8	-4.4	4.4	9,543	1,451	57.8	44.7	553,441	6,333	5,831	19.9	23.6	8.8	38.9	33.1	
2 SAB VM	272,000	-1.9	29.2	32.7	7,677	641	10.4	39.1	23,299	7,178	6,442	37.3	37.9	12.6	33.8	21.5	
3 VIC VM	56,000	16.4	31.5	32.1	6,501	2,638	52.3	19.0	1,204,235	1,203	1,178	111.2	46.5	5.1	9.8	1.5	
4 VCB VM	39,350	3.4	3.0	7.1	6,231	3,598	22.9	9.4	1,869,513	1,788	1,566	6.0	22.0	2.7	12.8	1.0	
5 GAS VM	70,000	5.1	10.8	28.0	5,895	1,913	4.2	45.7	564,147	4,184	3,548	-18.8	16.7	3.4	20.3	13.4	
6 CTG VM	19,000	2.2	-3.6	7.0	3,114	3,723	15.8	0.0	1,401,928	1,970	1,457	20.6	9.6	1.2	12.3	0.8	
7 PLX VM	60,900	-11.4	-13.2	N/A	3,106	1,159	100.0	11.0	688,773	3,883	4,254	43.0	15.7	3.2	21.5	7.8	
8 BID VM	20,200	-1.5	3.3	19.5	3,040	3,419	4.4	28.2	1,941,502	1,813	1,354	-5.1	11.1	1.5	14.1	0.6	
9 MSN VM	58,200	3.9	40.9	27.2	2,941	1,148	43.9	20.2	625,715	1,963	2,481	86.5	29.6	3.6	13.0	3.3	
10 VPB VM	40,200	7.2	N/A	N/A	2,649	1,497	100.0	0.0	878,877	4,485	4,485	37.1	9.0	2.0	25.4	1.9	
11 HPG VM	38,950	5.6	15.9	32.1	2,601	1,517	58.9	9.1	3,815,642	5,182	4,470	82.3	7.5	2.6	34.9	20.9	
12 ROS VM	114,200	-0.7	34.4	-27.0	2,377	473	27.0	47.2	2,882,245	1,033	1,033	N/A	110.6	11.1	11.7	7.4	
13 VJC VM	108,000	12.6	19.1	12.7	2,145	451	64.7	4.7	815,531	6,233	6,233	-24.9	17.3	10.0	68.7	14.3	
14 MBB VM	23,350	6.6	14.8	58.2	1,848	1,798	48.9	0.0	3,610,671	1,875	1,633	-6.3	12.5	1.6	13.5	1.3	
15 MWG VM	125,000	9.2	21.8	47.1	1,693	308	73.0	0.0	439,401	5,949	4,974	40.3	21.0	8.2	46.6	16.0	
16 NVL VM	61,700	2.8	-8.6	-12.5	1,691	623	29.5	39.7	1,883,037	3,396	3,059	N/A	18.2	4.0	23.1	5.3	
17 BVH VM	55,200	-2.1	-8.0	-6.3	1,653	680	29.1	24.5	240,394	2,101	1,651	10.9	26.3	2.7	10.7	1.9	
18 FPT VM	51,200	5.0	4.8	24.6	1,196	531	70.5	0.0	957,779	3,887	3,413	2.9	13.2	2.7	21.5	7.7	
19 BHN VM	115,400	15.1	49.9	36.6	1,177	232	100.0	31.4	50,907	3,236	3,236	-9.6	35.7	4.7	13.8	8.0	
20 STB VM	11,500	0.0	-7.3	-3.4	913	1,804	94.6	15.3	2,588,418	292	49	-89.0	39.3	0.9	2.3	0.2	
21 CTD VM	207,000	-1.9	-3.7	2.5	697	77	89.0	2.4	41,910	20,254	20,894	88.6	10.2	2.5	29.1	14.6	
22 EIB VM	11,750	-6.0	-8.6	0.9	636	1,229	75.6	0.2	252,414	468	251	660.6	25.1	1.1	4.3	0.4	
23 DHG VM	106,000	-1.8	-8.7	18.8	610	131	31.8	0.0	91,834	5,001	4,662	21.7	21.2	4.9	24.9	19.8	
24 SBT VM	24,150	-16.7	-33.8	-1.0	592	557	72.1	39.9	1,509,912	1,209	1,176	2.4	20.0	2.0	10.3	4.6	
25 GMD VM	44,000	5.4	4.1	35.2	558	288	59.6	0.0	842,051	2,071	2,009	-4.2	21.2	2.1	6.9	4.0	
26 SSI VM	24,350	-2.8	-8.6	8.2	525	490	57.0	48.2	2,221,119	2,166	1,698	2.4	11.2	1.4	13.4	7.0	
27 PNJ VM	109,100	-2.2	12.1	40.8	519	108	64.5	0.0	231,523	6,190	4,383	671.7	17.6	6.2	37.9	17.5	
28 REE VM	34,400	-4.4	-6.3	28.4	469	310	48.3	0.0	1,144,827	4,895	3,526	27.9	7.0	1.5	22.3	14.1	
29 HSG VM	28,300	-1.7	-10.4	0.4	436	350	52.3	21.3	2,081,398	4,577	4,200	120.2	6.2	2.0	36.4	11.7	
30 DPM VM	22,500	-0.7	-6.6	-1.5	388	391	35.2	28.0	538,187	1,925	2,452	-25.6	11.7	1.1	9.7	7.8	
31 KDH VM	26,000	6.2	1.5	19.0	375	328	62.5	3.3	105,123	1,511	1,387	55.3	17.2	1.9	11.3	5.2	
32 NT2 VM	29,250	16.8	1.9	-6.5	371	288	27.9	28.8	370,480	2,816	3,701	-5.0	10.4	1.7	16.3	7.8	
33 CII VM	34,100	5.2	-12.2	-4.5	370	246	58.6	10.4	1,049,739	8,792	3,191	9.7	3.9	1.7	47.7	12.5	
34 HBC VM	63,800	4.2	8.0	66.3	362	129	70.8	25.5	1,357,309	6,301	3,960	539.6	10.1	4.5	53.4	7.1	
35 KDC VM	39,100	-5.8	-16.4	-5.8	354	206	49.8	39.2	297,828	6,820	5,714	-74.7	5.7	1.2	23.5	15.6	
36 HAG VM	8,280	-0.4	-13.4	-3.7	338	927	61.3	37.4	1,958,625	475	-1,439	N/A	17.4	0.5	2.8	0.8	
37 VCI VM	63,000	8.8	8.1	N/A	333	120	91.9	16.7	95,667	3,854	3,854	-18.8	16.3	5.4	31.9	12.1	
38 HNG VM	9,600	6.1	-8.1	-10.3	324	767	35.1	48.1	1,251,272	714	-1,298	N/A	13.4	0.7	5.2	1.7	
39 DCM VM	13,700	1.9	-3.9	28.6	319	529	24.4	46.8	1,420,679	1,516	1,011	N/A	9.0	1.2	13.5	6.4	
40 PDR VM	31,500	7.9	17.3	35.4	308	222	38.3	48.3	1,310,347	1,356	1,033	28.1	23.2	2.8	12.5	3.4	
41 PPC VM	20,900	1.5	3.5	22.2	293	318	15.0	32.6	209,030	4,688	1,724	-2.2	4.5	1.2	29.6	15.4	
42 BMP VM	78,300	3.4	-16.3	-29.1	282	82	61.8	56.1	403,821	6,230	7,664	20.9	12.6	2.7	23.0	19.3	
43 KBC VM	13,500	-9.4	-16.9	-9.4	279	470	75.2	18.1	1,909,498	1,232	1,186	-11.6	11.0	0.8	7.4	4.0	
44 DXG VM	21,100	3.9	26.7	5.3	265	286	71.5	19.7	3,389,595	2,087	2,555	29.6	10.1	1.8	23.7	10.3	
45 TCH VM	16,150	1.6	-11.3	-11.7	258	363	52.5	48.6	968,279	1,379	1,379	N/A	11.7	1.3	16.6	15.1	
46 HCM VM	43,300	11.3	-2.9	35.3	247	130	38.0	46.2	415,512	3,032	2,395	49.9	14.3	2.3	16.3	9.0	
47 HT1 VM	14,550	-9.9	-34.5	-38.9	244	382	20.0	43.5	576,235	1,736	2,121	-0.2	8.4	1.0	13.3	5.6	
48 PVD VM	14,400	5.5	6.3	-28.0	243	383	48.1	29.8	2,521,222	-513	224	-94.1	N/A	0.4	-1.5	-0.8	
49 VCF VM	200,000	0.6	0.0	17.6	234	27	30.7	19.3	461	13,794	14,450	30.0	14.5	2.4	18.3	12.9	
50 QCG VM	18,100	-8.1	-25.8	191.9	219	275	32.1	48.3	456,916	860	163	87.6	21.1	1.2	6.0	2.6	
51 FLC VM	7,730	2.9	6.9	5.7	217	638	86.2	39.6	12,427,740	945	1,795	-8.0	8.2	0.6	7.8	3.6	
52 TLG VM	97,000	-0.1	-5.6	19.0	213	50	25.6	72.0	1,804	4,704	4,242	24.9	20.6	4.8	24.7	17.7	
53 VHC VM	51,800	12.6	-10.7	-8.8	210	92	25.1	61.3	86,322	5,425	5,922	80.9	9.5	1.8	20.6	9.6	
54 TRA VM	114,500	-0.3	-6.8	19.0	209	41	57.9	0.9	12,809	5,279	5,081	29.0	21.7	4.8	23.4	16.0	
55 GTN VM	17,450	11.9	9.1	9.7	192	250	18.4	51.3	822,821	127	104	-86.3	137.1	1.6	1.3	0.9	
56 NLG VM	27,700	-0.7	-5.5	6.1	192	157	56.2	5.9	756,819	3,325	1,954	70.0	8.3	1.6	20.1	7.9	
57 LGC VM	21,550	-10.2	-6.1	-7.3	183	193	N/A	4.0	337	1,558	1,698	-49.5	13.8	1.7	12.5	3.6	
58 PAN VM	35,000	-7.7	0.6	-5.5	181	118	59.8	54.0	7,282	1,447	2,164	-1.9	24.2	1.7	7.2	4.0	
59 BWE VM	27,250	2.8	N/A	N/A	180	150	20.3	48.9	388,464	1,606	1,606	N/A	17.0	1.4	8.7	3.0	
60 PVT VM	14,500	-4.3	-4.0	6.6	180	281	48.9	18.9	222,308	1,278	1,321	12.9	11.3	1.2	10.3	4.1	
61 BIC VM	34,000	-3.4	-12.7	-12.8	176	117	99.7	1.4	12,512	1,090	1,083	-27.2	31.2	2.0	6.4	2.7	

Source: Bloomberg 13-Oct

DAILY MARKET RECAP

13 October 2017

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