

Market commentary: VN-INDEX makes unsuccessful bid to close above 830 point resistance level

The market saw unexpected losses in the late afternoon session as large caps plummeted. Following the impressive uptrend yesterday, the VN-INDEX edged up right after the opening bell and quickly surpassed 830-pts level thanks to many blue-chips such as CTG, MSN, VNM and BVH. However, the market gradually lost steam when selling pressure suddenly overwhelmed during the afternoon session and dragged many pillar stocks down. Most sectors underperformed today, led lower by IT, Materials and Real Estate. BHN was today's biggest part-spoiler wiping over 0.74 pts off the index while SAB witnessed positive a trading day with a 0.9% rise and became the second largest supporter of the market. Some heavyweights from the Materials, Real Estate and Financials sectors also suffered under strong profit-taking activities including VCB, VIC, HPG, MBB. On the contrary, only a few pillar stocks managed to close in the green and propped up the index. ROS was the star performer today and successfully hit the ceiling price, alone adding 1.48pts to the index, followed by SAB and PLX. At the end, VN-INDEX closed at 827.72pts (-0.1%) with 104 gainers, 166 losers and 70 unchanged. This performance was mirrored in the HNX-INDEX which finally closed at 109.43pts (-0.4%) with 70 advancers, 103 decliners and 205 remaining unchanged.

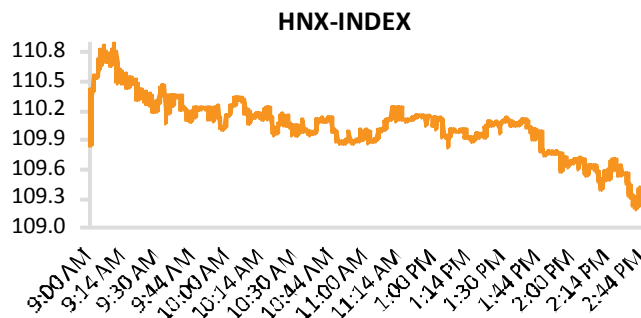
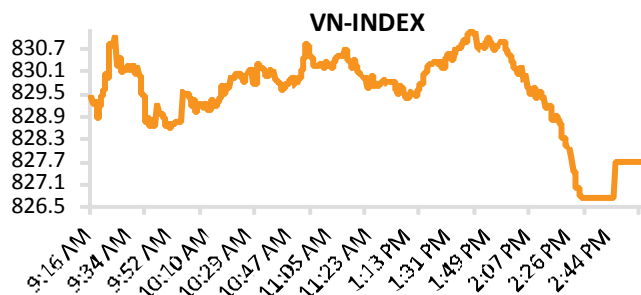
IT (-1.8%), Materials (-1.0%) and Real Estate (-0.7%) were among the worst-performing sectors while Industrials (+1.4%), Energy (+1.2%) and Consumer Discretionary (+0.3%) surged. Top index laggards included BHN (-6.9%), VCB(-0.7%), VIC (-0.7%), HPG (-1.5%) and MBB (-1.5%). Top index movers consisted of ROS (+6.9%), SAB (+0.9%), PLX (+1.3%), MSN (+0.9%) and CTG (+0.5%). The top 3 block trades were NVL with 0.9mn shares (VND57.0bn), NBB with 2.8mn shares (VND47.9bn) and STG with 1mn shares (VND24.7bn).

Foreigners net sold on HOSE with a total net-selling value of VND 34.5bn and net bought on HNX with total net-buying value of VND309.1bn. They mainly bought NTP (VND323.1bn), VNM (VND87.4bn) and BID (VND37.4bn) and sold VNM (VND74.0bn), HBC (VND54.3bn) and SAB (VND36.8bn).

Snapshot	HOSE	HNX
Close (pts)	827.7	109.4
1 Day change (%)	-0.07	-0.38
Volume (mn shs)	198.9	53.5
Value (US\$m)	209.8	43.5
Gainers	104	70
Losers	166	103
Unchanged	70	205

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,283	-1.30
WTI Oil (\$/B) 1Mth	52.10	0.42
Brent Oil (\$/B) 1Mth	58.40	0.90
USDVND	22,719	0.04
EURVND	26,827	0.14

Source: Bloomberg



Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	0.33%	1.04	20.58	5.92
Consumer Staples	-0.02%	7.23	29.76	8.53
Energy	1.15%	3.35	15.51	2.9
Financials	-0.27%	3.6	17.36	2.02
Health Care	0.29%	0.41	26.67	4.3
Industrials	1.35%	1.29	38.57	5.92
IT	-1.76%	1.12	12.77	2.53
Materials	-1.04%	1.31	9.94	2.07
Real Estate	-0.72%	4.29	38.51	3.9
Utilities	-0.14%	4.81	15.82	2.97

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,944.2	0.79	16.86	2.06	4,296
India	10,210.9	-0.23	23.72	3.07	1,135
Indonesia	5,929.2	-0.30	22.88	2.49	485
Laos	1,031.3	0.09	13.11	0.88	1
Malaysia	1,749.0	-0.31	16.45	1.69	251
Philippines	8,431.7	-0.78	23.41	2.54	200
Taiwan	10,720.3	-0.03	16.32	1.84	1,050
Thailand	1,707.5	-0.98	17.86	2.07	511
Vietnam	827.7	-0.07	16.52	2.41	93

Source: Bloomberg

18-Oct

Market News

Oil extended gains as signs of declining U.S. stockpiles pointed to healthy demand while investors weighed potential disruptions to supply because of global geopolitical tensions. Futures in New York rose as much as 0.6% after adding 2.5% in the past three sessions. Crude's recent gains have been driven by fighting between the Iraqi government and Kurdish forces in the oil-rich Kirkuk region, which could stoke tensions beyond the country's borders. West Texas Intermediate (WTI) crude for November delivery rose as much as 29 cents to US\$52.17/barrel on the New York Mercantile Exchange and was trading at US\$52.07 as of 9:43 a.m. in London. Total volume traded was about 35% below the 100-day average. Prices on Tuesday added 1 cent to close at US\$51.88, the highest since Sep 27. Brent for December settlement rose as much as 50 cents, or 0.9%, to US\$58.38/barrel on the London-based ICE Futures Europe exchange. The global benchmark crude traded at a premium of US\$5.99 to WTI for December. U.S. inventories fell by 7.13 million barrels last week, the American Petroleum Institute was said to report. *(Bloomberg)*

Vietnam macro economy remains stable with inflation controlled under 4% and the 2017 GDP growth target of 6.7% within reach, according to the Government's report to the National Assembly. GDP per capita and the import-export turnover are projected at US\$2,400 and US\$202bn in 2017. The achievements were attributed mainly to the contribution of the processing industry especially with the increased production by major foreign-invested enterprises. The Government plans to set next year's growth target within 6.5% to 6.7%. During the National Assembly, concerns were raised regarding the low pace of investment capital disbursement for basic construction as well as the possibility that the new job creation feature is being inflated by temporary jobs of potentially dubious quality (80% of grab bike drivers are university graduates). *(En.Vietnamnet.vn)*

State Treasury sells VND1trl of 5-year bonds at 4.52% comprising VND250bn of 7-year bonds at 4.83% and VND500bn of 10-year bonds at 5.42%. *(Bloomberg)*

Vietnam's tax break could lead ASEAN auto sales back to growth. Vietnam's auto sales could see rapid growth next year when imports from ASEAN nations become tax-exempt, reversing this year's sales slump. As an illustration, Thailand's vehicle sales have been recovering since June on its own economic recovery. It's also an export base for Japanese carmakers, led by Toyota, Honda, Nissan, Mitsubishi, Daihatsu, Suzuki and Mazda, which account for more than 75% of Southeast Asia's auto sales. *(Bloomberg)*

Vietnam exports an average of 0.8mn tons of fertilizer per year mainly to key markets including Philippines, Malaysia, Thailand, Laos and the Republic of Korea, according to the Ministry of Agriculture and Rural Development. However, exports were weak compared to annual imports of 4mn tons comprising mostly kali and SA fertilizer which Vietnam is not yet capable of producing itself. The fertilizer manufacturing sector has been facing difficulties given the fall in prices resulted from oversupply, low demand due to natural disasters, the ongoing competition with China and ASEAN countries and the uncertainty in product quality. *(En.Vietnamplus.vn)*

Coverage Universe Updates

VPB's robust profit growth in 9M 2017 suggests FY17 target could be surpassed

- **9M 2017 PBT reached VND5,635bn, up 79.1% YoY, as robust growth in income outpaced the growth in expenses.** Total operating income grew by 48.3% YoY while operating expense and provision expense trailed at 33.2% and 41.9% YoY, respectively.
- **Net interest income jumped 41.1% YoY thanks to high loan growth of 15.9%** (compared to 11.3% in the same period last year) while deposit growth and total funding growth were much lower at 3.2% and 5.6%, respectively. A stable macro environment along with Government's directive to push credit growth allows VPB to pursue a high growth strategy. In addition, continued expansion into consumer loans and SME loans benefit the bank by lifting blended NIM. We estimated NIM has increased by 120bps compared to 2016 to reach 8.8% in 3Q2017, among the highest in the industry. Despite strong growth of net interest income, the imbalance between growth in loans and deposits pushed the LDR ratio up from 71.9% in 2016 to 79.5% in 3Q2017, slightly below the 80% cap. As a result, a more aggressive deposit push is expected which might lead to NIM compression into 2018.
- **Net fee income and other income recorded impressive growth rates** of 84.3% and 128.5% YoY, respectively as loss from foreign currency and gold trading, income from trading and investment securities improved compared to 9M2016. 62% YoY growth in income from bad debts recovery was also a driver for strong growth in other income.
- **NPL ratio fell from 3.5% in 1Q2017 to 3.1% in 3Q2017**, but up slightly compared to 2.9% in 2016. In 9M2017 VPB increased loan write-offs to tackle NPLs. 9M2017 write-off was VND4,751bn vs VND3,858bn in 9M2016 (equivalent to 2.8% and 3.0% of total outstanding customer loans, respectively). Provision expense increased by 41.2% as the bank booked more specific provisions to write-off bad debts, but loan loss coverage did not improved (49.5% in 3Q2017 vs 49.7% in 2016).
- **Strong growth in income along with the bank's efforts to control operating expense paid-off.** Cost-to-income ratio continued decreasing from 39.3% in 2016 to 36.0%. PBT reached VND5,635bn and achieved 78.3% of 2017 target. We expect loan growth will remain strong in 4Q2017 as demand for loans often rises in the last quarter of the year. As a result, we think that VPB can surpass the PBT target of VND7,200bn for 2017.

ACV Company visit reaffirms solid traffic growth at Saigon airport

We visited ACV Headquarters this afternoon and learnt the following:

- **For FY17, Tan Son Nhat International Airport (SGN) could reach 36m passengers**, equivalent to 13% YoY growth. The management revealed that they were able to increase SGN's annual capacity up to 50m passengers just by improving and optimizing supporting facilities such as terminals, aprons, etc. However, the company must obtain government approvals to make any large expansions in capacity.
- **The expansion of Phu Quoc Airport (PQC) will be completed by the end of this year.** Upon completion, PQC's total capacity will be 5m passengers per year, compared to the current capacity of 2.7m passengers per year.
- **For the next two years, there will be no major expansion projects.**
- **The management did not disclose more details on the progress** with regards to the divestment of 20% ownership to a strategic investor (leading contender is French airport operator) ADP that was scheduled in 2018.

Notable Corporate Events

Sai Gon Thuong Tin Commercial Joint Stock Bank (STB VN) - business activity: STB posted deposit growth of 9.2% in 9M2017 citing Sacombank Chairman Duong Cong Minh. Total assets rose to nearly VND360trl as of Sep 22. For further information, the bank has resolved VND6trl of bad debts out of VND20trl targeted in 2017. *(Bloomberg)*

Sai Gon Thuong Tin Real Estate JSC (SCR VN) - shareholder's activity: Global Mind Vietnam JSC (unlisted) successfully purchased 2.9mn SCR shares on Oct 12, thus raising the company's stake from 16.2mn shares (7.1%) to 19.1mn shares (8.38%). For further information, Global Mind Vietnam sold over 3.8mn SCR shares on Aug 10. *(Cafef.vn)*

Southern Fertilizer Joint Stock Company (SFG VN) – dividend payment: Nov 17 and Nov 20 will be the ex-date and record date, respectively, for receiving 2017 cash dividend of VND700/share. The payment will be made on Dec 12. *(Hsx.vn)*

Sao Vang Rubber Joint Stock Company (SRC VN) – dividend payment: SRC's BoD has approved the plan to pay 2017 cash dividend of VND600/share. The payment date will be scheduled before Dec 15. *(Hsx.vn)*

Travel Investment and Seafood Development Corporation (DAT VN) – share issuance: DAT has announced the issue of 5,715,000 shares to existing shareholders as 2016 and 2015 stock dividend in a ratio of 100:15. The issuance is expected in 4Q2017. *(Hsx.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	33,850	42,100	24%	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.	
HBC	62,000	71,600	15%	ADD	1. Large contract back-log to drive double-digit growth until 2019 2. Balance sheet to improve after planned private placement of 18mn shares (14%).	
LPB	13,300	17,200	29%	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. FY17 YE P/B of 1.0x, cheap relative to peers.	Link
VHC	48,500	68,000	40%	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 could decrease and become more stable in 2018	Link
TDH	14,500	15,900	10%	HOLD		
CTD	213,000	249,028	17%	ADD	1. Leading firm in construction sector with blue-chip client base. 2. Revenue from new contracts will ensure growth for the next two years. Projected revenue and earnings growth of 43.9% and 39.8%, respectively in 2017. 3. Rising contribution of design and build (D & B) projects to touch 50% of total revenue should lift blended margins. D&B contracts' average GM of 10% and traditional contract of 6-7%. D&B's	Link
DCM	13,800	16,200	17%	ADD	1. Recovery in ASP (+6% in 2017 from low level in '16) and volume (+9% in 2017, supported by exporting activities), driven by recovery in agriculture sector and global urea price cycle. 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 reduce COGS and improve margins by 2-3% pts. 4. PVN plans to divest 24.6% stake by 2018 which will add to free-float.	
PTB	135,000	133,400	-1%	HOLD		Link
VJC	111,100	139,600	26%	ADD		Link
NLG	28,100	31,850	13%	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
IMP	63,500	70,600	11%	HOLD		Link
PNJ	111,300	113,500	2%	HOLD	1. Largest jewelry retailer with rapid 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
ACV	69,000	83,700	21%	ADD	1. Passenger throughput could grow at more than 15% in the next few years 2. Domestic passenger fees will increase by 22.7% yoy in 2018, FY18 EAT to touch VND5,072b (+46.5%) 3. 2018 EV/EBITDA 11.9x, below peers average of 15x	Link
BFC	39,500	43,338	10%	HOLD	1. Leading NPK producer in terms of capacity (current 925k tons, could add 200k tons more in the North) and market share (15-16%) 2. Long-term growth from expansion strategy to Northern Vietnam (+20%/year in volumes) and overseas market (Cambodia)	
VNR	24,000	25,443	6%	HOLD		
TCM	26,900	31,082	16%	ADD		Link
DRI	12,000	18,325	53%	ADD	1. Low production cost (40% below the peer average) due to higher tapping yield and cheap labor. 2. Natural rubber price (ASP) is still in recovery mode and expected to rise 25% yoy in 2017 with this ASP increase not really reflected in DRI's valuation due to negative sentiment on the stock 3. Attractive valuation and first dividend payment for FY17 expected to be VND1,000/share (VND500/share already advanced in Sep 17).	Link
DPM	22,000	24,519	11%	HOLD	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% pts.) 4. PVN plans to divest 8.6% stake by 2018	Link

DAILY MARKET RECAP

18 October 2017

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
NVL	62,600	69,500	11%	HOLD		Link
QNS	66,600	95,006	43%	ADD	<ol style="list-style-type: none">1. QNS is a dominant producer of soy milk with 85% market share in the packaged segment.2. One of the most profitable F&B companies in term of ROE (FY16 ~43.3%) and ROA (FY16 ~25%).3. - Manufacturing capacity addition is the next engine for growth: an increase by 30% of soymilk capacity and 50% of sugar refine capacity4. Current PE TTM is 9.7x, relatively attractive vs peers.	Link

DAILY MARKET RECAP

18 October 2017

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PNC	21,500	1,400	7.0	16,470	0.006
C32	33,900	2,200	6.9	249,380	0.012
ROS	123,500	8,000	6.9	2.16MLN	1.483
TDW	25,600	1,650	6.9	970	0.005
HID	4,620	290	6.7	729,960	0.004

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
APC	48,400	-3,600	-6.9	88,750	-0.017
BHN	109,400	-8,100	-6.9	44,370	-0.736
DAT	22,500	-1,650	-6.8	80	-0.025
PJT	13,700	-1,000	-6.8	830	-0.006
HAI	11,150	-800	-6.7	10.07MLN	-0.037

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ROS	123,500	8,000	6.9	2.16MLN	1.483
SAB	281,500	2,500	0.9	177,700	0.628
PLX	62,800	800	1.3	516,960	0.406
MSN	56,700	500	0.9	1.56MLN	0.227
CTG	19,500	100	0.5	3.83MLN	0.146

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BHN	109,400	-8,100	-6.9	44,370	-0.736
VCB	40,700	-300	-0.7	3.05MLN	-0.423
VIC	54,900	-400	-0.7	645,210	-0.414
HPG	38,400	-600	-1.5	3.26MLN	-0.357
MBB	23,100	-350	-1.5	4.59MLN	-0.235

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	7,460	-140	-1.8	12.78MLN	-0.035
HAI	11,150	-800	-6.7	10.07MLN	-0.037
SSI	24,850	50	0.2	7.49MLN	0.010
DXG	20,600	-400	-1.9	7.30MLN	-0.045
ITA	3,710	-90	-2.4	6.57MLN	-0.033

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TV3	34,200	3,100	10.0	200	0.000
PCE	12,600	1,100	9.6	200	0.000
CTP	14,000	1,200	9.4	195,600	0.000
DC2	11,700	1,000	9.4	200	0.000
BAX	23,500	2,000	9.3	200	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MEL	9,000	-1,000	-10.0	17,000	0.000
VXB	10,800	-1,200	-10.0	2,600	0.000
PMB	12,000	-1,300	-9.8	100	0.000
SJ1	16,900	-1,800	-9.6	300	0.000
ADC	16,400	-1,700	-9.4	42,800	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DL1	27,200	1,900	7.5	34,100	0.110
ACB	32,900	100	0.3	2.27MLN	0.088
VCS	205,900	1,100	0.5	118,100	0.025
PMC	74,000	3,100	4.4	1,300	0.020
DNP	24,000	700	3.0	11,100	0.018

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VGC	23,400	-900	-3.7	816,400	-0.110
SHB	8,200	-100	-1.2	12.30MLN	-0.099
DBC	26,200	-800	-3.0	79,400	-0.049
VCG	22,300	-300	-1.3	2.44MLN	-0.038
INN	75,100	-3,900	-4.9	3,100	-0.036

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	8,200	-100	-1.2	12.30MLN	0.000
KLF	4,100	0	0.0	5.18MLN	0.000
VCG	22,300	-300	-1.3	2.44MLN	0.000
PIV	34,500	-300	-0.9	2.42MLN	0.000
ACB	32,900	100	0.3	2.27MLN	0.000

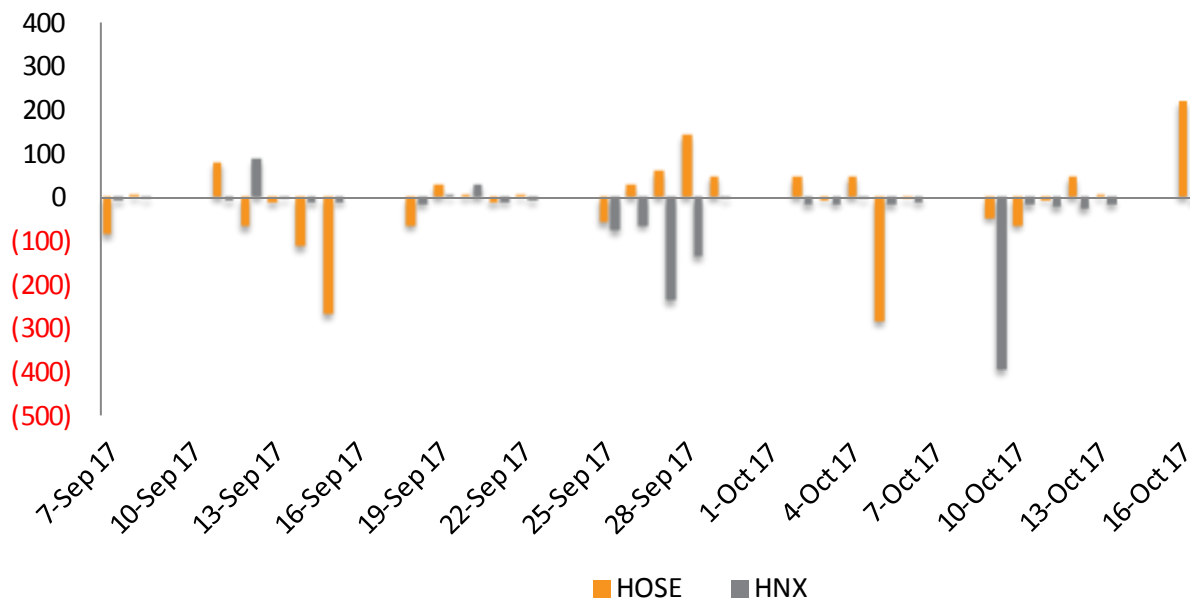
Source: Bloomberg 18-Oct

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	12.4	26.6%	5.1	-93.2%	BUY	440.9	20.6%	341.8	-86.0%
% of market	6.3%		9.5%		% of market	9.5%		34.6%	
SELL	12.8	24.1%	1.7	-97.8%	SELL	475.4	21.7%	32.7	-98.7%
% of market	6.5%		3.1%		% of market	10.2%		3.3%	
NET BUY (SELL)	(0.40)		3.4		NET BUY (SELL)	(34.5)		309.1	

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	2,179.4	88.5%	324.2	82.2%	BUY	89,014.4	97.5%	6,856.5	110.1%
% of market	5.9%		3.0%		% of market	12.1%		5.7%	
SELL	2,150.3	80.5%	350.5	106.8%	SELL	75,574.8	76.4%	7,590.1	149.2%
% of market	5.9%		3.2%		% of market	10.2%		6.3%	
NET BUY (SELL)	29.1		(26.3)		NET BUY (SELL)	13,440		(733.6)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	149,000	-100	-0.07	87.4	-0.057
BID	21,400	-100	-0.47	37.4	-0.134
DHG	111,900	-1,100	-0.97	36.3	-0.056
VCB	40,700	-300	-0.73	32.1	-0.423
REE	34,900	-200	-0.57	18.8	-0.024

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	149,000	-100	-0.07	74.0	-0.057
HBC	62,000	-1,600	-2.52	54.3	-0.081
SAB	281,500	2,500	0.90	36.8	0.628
DHG	111,900	-1,100	-0.97	36.3	-0.056
KBC	13,250	50	0.38	31.4	0.009

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
BID	21,400	-100	-0.47	36.4	-0.134
VCB	40,700	-300	-0.73	22.8	-0.423
FCN	23,900	450	1.92	14.4	0.010
VNM	149,000	-100	-0.07	13.4	-0.057
NLG	28,100	400	1.44	13.1	0.025

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HBC	62,000	-1,600	-2.52	-52.0	-0.081
KBC	13,250	50	0.38	-28.2	0.009
SAB	281,500	2,500	0.90	-22.3	0.628
ROS	123,500	8,000	6.93	-19.2	1.483
MSN	56,700	500	0.89	-10.6	0.227

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
NTP	73,300	-700	-0.95	323.1	0.000
ACB	32,900	100	0.30	10.8	0.000
LAS	15,200	-200	-1.30	2.1	0.000
VGC	23,400	-900	-3.70	2.0	0.000
DBC	26,200	-800	-2.96	1.3	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
ACB	32,900	100	0.30	10.8	0.000
VGC	23,400	-900	-3.70	6.0	0.000
PVS	16,000	0	0.00	4.2	0.000
VCG	22,300	-300	-1.33	3.1	0.000
SHB	8,200	-100	-1.20	2.5	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
NTP	73,300	-700	-0.95	323.1	0.000
LAS	15,200	-200	-1.30	2.1	0.000
ADC	16,400	-1,700	-9.39	0.4	0.000
LHC	63,100	-400	-0.63	0.2	0.000
HMH	11,300	0	0.00	0.1	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	16,000	0	0.00	-4.22	0.000
VGC	23,400	-900	-3.70	-4.01	0.000
VCG	22,300	-300	-1.33	-3.10	0.000
PHC	12,300	-200	-1.60	-2.40	0.000
SHB	8,200	-100	-1.20	-2.38	0.000

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$m	Outs. Vol. Mln'shs	Float ratio %	Avail. Fil %	Ave. daily vol. (30 days-shs)	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VNM VM	149,000	0.0	-2.0	3.2	9,518	1,451	57.8	44.7	539,400	23.5	8.8	38.9	33.1
2	SAB VM	281,500	1.8	24.6	37.3	7,946	641	10.4	39.1	24,440	39.2	13.1	33.8	21.5
3	VCB VM	40,700	8.2	7.8	13.5	6,445	3,598	22.9	9.4	1,982,111	22.8	2.8	12.8	1.0
4	VIC VM	54,900	12.0	29.8	31.7	6,374	2,638	52.3	19.0	1,196,808	45.6	5.0	9.8	1.5
5	GAS VM	69,500	1.6	14.5	26.1	5,853	1,913	4.2	45.8	581,990	16.6	3.3	20.3	13.4
6	BID VM	21,400	4.4	12.9	29.7	3,220	3,419	4.4	28.1	1,852,548	11.8	1.6	14.1	0.6
7	PLX VM	62,800	-5.4	-8.9	N/A	3,203	1,159	100.0	11.0	674,399	16.2	3.3	21.5	7.8
8	CTG VM	19,500	1.8	4.8	12.7	3,196	3,723	15.8	0.0	1,398,659	9.9	1.2	12.3	0.8
9	MSN VM	56,700	0.7	38.3	23.3	2,865	1,148	43.9	20.1	748,641	28.9	3.5	13.0	3.3
10	VPB VM	41,300	10.7	N/A	N/A	2,722	1,497	100.0	0.0	938,241	9.2	2.0	25.4	1.9
11	ROS VM	123,500	4.8	42.0	-15.6	2,571	473	27.0	47.2	2,644,315	119.6	12.0	11.7	7.4
12	HPG VM	38,400	2.0	19.8	35.6	2,564	1,517	58.9	9.1	3,921,712	7.4	2.6	34.9	20.9
13	VJC VM	111,100	13.5	21.8	20.6	2,207	451	64.7	4.8	827,048	17.8	10.3	68.7	14.3
14	MBB VM	23,100	5.5	17.2	59.6	1,846	1,816	49.7	0.0	3,558,524	12.3	1.6	13.5	1.3
15	MWG VM	128,500	12.5	25.7	57.7	1,740	308	73.0	0.0	445,214	21.6	8.5	46.6	16.0
16	NVL VM	62,600	0.8	-7.7	-10.1	1,716	623	29.5	39.7	1,830,498	18.4	4.1	23.1	5.3
17	BVH VM	56,100	0.2	-3.4	-3.9	1,680	680	29.1	24.5	252,427	26.7	2.7	10.7	1.9
18	FPT VM	50,500	4.4	5.6	26.3	1,180	531	70.5	0.0	1,003,066	13.0	2.7	21.5	7.7
19	BHN VM	109,400	11.1	23.9	26.6	1,116	232	100.0	31.5	53,634	33.8	4.5	13.8	8.0
20	STB VM	11,400	-3.4	-5.8	0.9	905	1,804	94.6	15.4	2,647,970	39.0	0.9	2.3	0.2
21	CTD VM	213,000	0.9	1.4	6.0	718	77	89.0	2.2	50,652	10.5	2.6	29.1	14.6
22	DHG VM	111,900	0.9	-5.8	24.6	644	131	31.8	0.0	110,591	22.4	5.2	24.9	19.8
23	EIB VM	11,550	-9.8	-3.8	1.3	625	1,229	75.6	0.2	251,431	24.7	1.0	4.3	0.4
24	SBT VM	23,250	-20.6	-39.1	-5.1	570	557	72.1	39.9	1,480,843	19.2	1.9	10.3	4.6
25	GMD VM	43,500	3.7	4.8	36.6	552	288	59.6	0.0	821,242	21.0	2.1	6.9	4.0
26	SSI VM	24,850	-3.7	-1.6	10.2	536	490	57.0	48.3	2,186,989	11.5	1.4	13.4	7.0
27	PNJ VM	111,300	-1.2	16.1	47.6	530	108	64.5	0.0	257,462	18.0	6.3	37.9	17.5
28	REE VM	34,900	-4.4	0.6	37.4	476	310	48.3	0.0	1,157,637	7.1	1.5	22.3	14.1
29	HSG VM	27,300	-7.8	-9.2	-0.9	421	350	52.3	21.4	2,113,269	6.0	1.9	36.4	11.7
30	DPM VM	22,000	-3.7	-6.0	-4.8	379	391	35.2	28.1	527,999	11.4	1.1	9.7	7.8
31	CIJ VM	34,500	8.2	-7.8	-4.0	374	246	58.6	10.3	1,085,159	3.9	1.7	47.7	12.5
32	KDH VM	25,100	3.3	2.0	14.4	362	328	62.5	0.0	115,566	16.6	1.8	11.3	5.2
33	NT2 VM	28,300	11.9	3.5	-6.3	359	288	27.9	28.7	371,868	10.0	1.7	16.3	7.8
34	HBC VM	62,000	-0.2	7.8	60.7	352	129	70.8	25.4	1,281,895	9.8	4.4	53.4	7.1
35	KDC VM	38,200	-8.4	-17.3	-5.0	346	206	49.8	39.3	318,823	5.6	1.2	23.5	15.6
36	VCI VM	63,500	13.4	10.2	N/A	335	120	91.9	15.7	115,189	16.5	5.5	31.9	12.1
37	HAG VM	8,180	-1.8	-9.8	1.6	334	927	61.3	37.4	1,982,442	17.2	0.5	2.8	0.8
38	DCM VM	13,800	1.5	2.6	33.3	322	529	24.4	46.8	1,398,118	9.1	1.2	13.5	6.4
39	HNG VM	9,310	2.0	-6.1	-12.2	314	767	35.1	48.1	1,214,530	13.0	0.7	5.2	1.7
40	PDR VM	31,650	7.3	20.6	40.4	309	222	38.3	48.3	1,303,219	23.3	2.8	12.5	3.4
41	PPC VM	21,000	2.7	1.0	24.3	296	321	15.7	32.6	228,783	4.1	1.2	29.6	15.4
42	BMP VM	76,200	0.3	-5.6	-30.0	275	82	61.8	56.3	424,524	12.2	2.7	23.0	19.3
43	KBC VM	13,250	-8.6	-13.4	-10.8	274	470	75.2	18.6	1,940,389	10.8	0.8	7.4	4.0
44	TCH VM	16,300	3.8	-6.6	-15.8	260	363	52.5	48.6	1,007,009	11.8	1.3	16.6	15.1
45	DXG VM	20,600	0.0	26.0	15.0	259	286	71.5	19.8	3,344,260	6.8	1.8	23.7	10.3
46	PVD VM	14,800	6.1	13.8	-23.1	249	383	48.1	29.5	2,457,032	N/A	0.4	-1.5	-0.8
47	HCM VM	43,500	4.8	7.1	39.9	248	130	38.0	46.1	402,971	14.3	2.3	16.3	9.0
48	HT1 VM	14,650	-2.7	-29.6	-34.3	246	382	20.0	43.5	499,781	8.4	1.1	13.3	5.6
49	VCF VM	200,000	0.6	0.0	22.7	234	27	30.7	19.3	468	14.5	2.4	18.3	12.9
50	TLG VM	100,700	3.9	-3.6	23.6	221	50	25.6	72.0	1,931	21.4	5.0	24.7	17.7
51	TRA VM	117,000	0.0	-11.9	22.6	213	41	57.9	0.9	13,375	22.2	4.9	23.4	16.0
52	QCG VM	17,400	-8.4	-22.0	152.5	211	275	32.1	48.3	457,291	20.2	1.2	6.0	2.6
53	FLC VM	7,460	-3.1	2.6	-4.4	210	638	86.2	39.6	11,833,220	7.9	0.6	7.8	3.6
54	LGC VM	23,950	4.1	4.6	-7.9	203	193	N/A	4.0	502	15.4	1.9	12.5	3.6
55	VHC VM	48,500	5.4	-11.8	-4.9	197	92	25.1	61.3	90,151	8.9	1.7	20.6	9.6
56	NLG VM	28,100	2.4	4.1	5.5	194	157	56.2	5.9	742,706	8.5	1.6	20.1	7.9
57	GTN VM	17,650	8.3	4.1	16.1	194	250	18.4	51.3	897,843	138.7	1.6	1.3	0.9
58	PAN VM	34,950	-8.0	-1.5	-4.3	181	118	59.8	54.0	8,005	24.2	1.6	7.2	4.0
59	PVT VM	14,400	-5.0	-2.7	9.1	178	281	48.9	18.8	182,237	11.3	1.2	10.3	4.1
60	BWE VM	26,500	0.0	N/A	N/A	175	150	20.3	48.9	400,838	16.5	1.4	8.7	3.0

Source: Bloomberg 18-Oct

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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

Anirban Lahiri (Mr.)

Head of Research

T: +84 28 7300 0688 (Ext: 21242)
E: anirban.lahiri@vndirect.com.vn

Phuong Nguyen (Ms.)

Director

Research Department

T: +84 28 7300 0688 (Ext: 20202)
E: phuong.nguyenmai@vndirect.com.vn

Hang Tran (Ms.)

Director

Institutional Clients

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