

Market commentary: VN-INDEX rebounds on a broad-based large cap rally

A large caps' rally succeeded in supporting a VN-INDEX rebound but the HNX-INDEX retreated for a second consecutive session. The session kicked off quite positively with both of the two main indices starting off in the green. The VN-INDEX suddenly plunged to an intraday low of 825.50pts before bouncing back thanks to select large caps particularly in the Industrials sector. Specifically, ROS was today's largest gainer, hitting the ceiling price for a second consecutive trading day and alone added 1.59pts to the index's overall gain. Energy and Utilities tickers unexpectedly surged by 0.9% and 0.9% respectively and buoyed the index considerably, led by GAS and PLX, shrugging off the snap in the recent global oil rally. Some consumer blue-chips also witnessed gains, particularly MWG and BHN. On the contrary, Financials stocks corrected dramatically, dragged down by pillar stocks including VCB and MBB. At the end, the VN-INDEX managed to close in the green at 828.93pts (+0.2%) with 122 advancers, 142 decliners and 76 unchanged. In contrast, the HNX-INDEX slid steadily throughout the entire session and ended at 109.08pts (-0.3%) with 93 gainers, 75 losers and 210 unchanged.

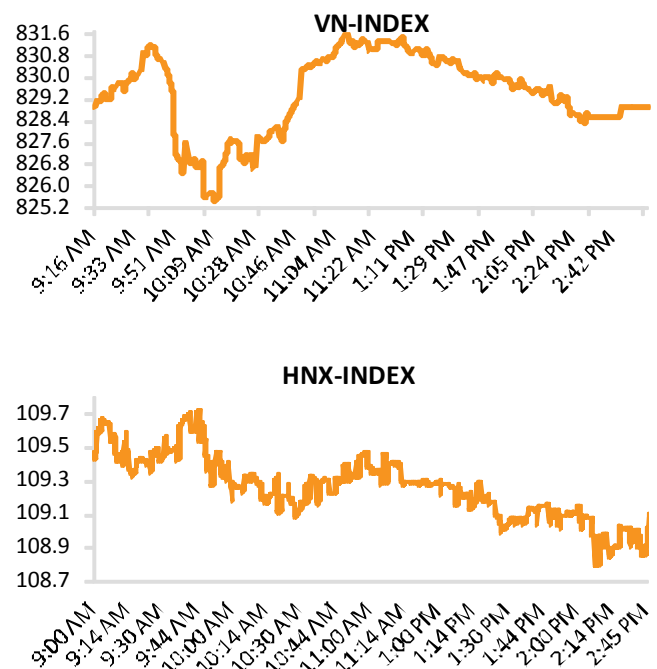
Most sector rose, led by Healthcare (+2.7%), Industrials (+1.8%) and Consumer Discretionary (+1.3%) while only Materials (-0.5%), Consumer Staples (-0.5%) and Financials (-0.4%) dropped. Top index movers included ROS (+7.0%), GAS (+1.2%), MWG (+2.7%), BHN (+4.2%) and PLX (+0.8%). Top index laggards consisted of SAB (-1.2%), HPG (-1.6%), MBB (-2.2%), MSN (-1.2%) and VCB (-0.5%). The top 3 major put-through transactions were HHA with 1.4mn shares (VND143.7bn), CMV with 4.4mn shares (VND104.2bn), NVL with 1mn shares (VND59.9bn).

Foreigners net sold worth VND142.1bn on HOSE and net bought worth VND3.9bn on HNX. They mainly bought VNM (VND18.6bn), VIC (VND15.8bn) and BMP (VND15.7bn) and sold KBC (VND62.0bn), HPG (VND61.7bn) and MSN (VND40.3bn).

Snapshot	HOSE	HNX
Close (pts)	828.9	109.1
1 Day change (%)	0.15	-0.31
Volume (mn shs)	169.3	49.0
Value (US\$m)	180.7	25.8
Gainers	122	93
Losers	142	75
Unchanged	76	210

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,280	-0.24
WTI Oil (\$/B) 1Mth	51.43	-1.17
Brent Oil (\$/B) 1Mth	57.53	-1.07
USDVND	22,724	-0.02
EURVND	27,002	-0.33

Source: Bloomberg



Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	1.33%	1.08	20.81	6.03
Consumer Staples	-0.45%	7.17	29.5	8.45
Energy	0.85%	3.37	15.8	2.96
Financials	-0.42%	3.58	17.26	2
Health Care	2.65%	0.43	27.42	4.39
Industrials	1.80%	1.36	43.51	6.34
IT	0.09%	1.13	12.62	2.5
Materials	-0.48%	1.28	9.94	2.05
Real Estate	0.09%	4.29	38.13	3.9
Utilities	0.90%	4.87	15.82	2.98

Source: Bloomberg

Country	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,931.3	-0.33	16.77	2.05	4,336
India	10,210.9	-0.23	23.73	3.07	1,135
Indonesia	5,910.5	-0.31	22.99	2.48	484
Laos	1,031.3	0.00	13.11	0.88	1
Malaysia	1,744.0	-0.29	16.40	1.69	251
Philippines	8,487.4	0.66	23.63	2.56	198
Taiwan	10,760.3	0.37	16.33	1.84	1,050
Thailand	1,683.4	-1.41	17.61	2.04	507
Vietnam	828.9	0.15	16.49	2.41	93

Source: Bloomberg

19-Oct

Market News

Oil dropped in New York, snapping four days of gains, as traders took profit amid disruption in Iraq and U.S. product inventories grew. Futures fell as much as 1.7% after rising almost 3% the past four sessions. Gasoline stockpiles expanded for a fourth week, while distillate supplies rose for the first time since August, U.S. government data showed. In the Middle East, exports from northern Iraq fell by more than half amid fighting between government troops and Kurdish forces. Crude has risen since late last week as tensions in Iraq, OPEC's second-largest producer, led to the halt of production at two Kirkuk-based oil fields. The resulting export curbs pushed oil in the U.S. to a three-week high on Wednesday but Brent has failed to breach last month's peak and dropped below US\$58 following the inventory data. Prices reflect "oil bulls taking profit after the supply disruption in Iraq failed to drive Brent to new highs," said Ole Hansen, head of commodity strategy at Saxo Bank A/S. "It's a classic risk-off move. On balance, I believe yesterday's EIA report was net bearish." (*Bloomberg*)

Vietnam 9 month YTD exports surged by 14.4% growth to US\$202bn and disbursed Foreign Direct Investment rose by 7.5% to touch US\$17bn over the same period, citing a government report discussed at the meeting of the National Assembly's economic committee. (*Bloomberg*)

Vietnam's growing reliance on petroleum imports from South Korea triggers warning. South Korea petroleum imports accounted for 75% of the total petroleum imports in 2016 and reached 97% in 9M2017. The fact that petroleum imports from the traditional ASEAN market bear a high tariff of 20% while imports from South Korea only bear a 10% tax has prompted Vietnamese petroleum importers to shift to imports from South Korea. The reliance on South Korea resulted in a drop in petroleum import tax revenues of VND10trl in 2016. The General Department of Customs (GDC) has proposed to cut the import tariff of petroleum products from other ASEAN countries from 20% to 12% with the objective of helping diversify supply sources.

Coverage Universe Updates

DPR announced 9M17 parent business results; volumes stayed flat

- **9M17 volumes stay flat** - 9M17 tapping volume in the parent entity's rubber plantations was recorded at 9,132 tonne (+3.5% YoY), achieving 70% of the annual plan. The volume from DPR's subsidiary-level projects in Cambodia and Dak Nong have been not yet been reported but may contribute over 1,500 tonne this year.
- **No more rubber wood disposal in 4Q17** – DPR has disposed of its 487 ha rubber field for nearly VND87bn this year at a disposal price of VND178mn/ha (+4.7% YoY). Rubber wood prices in the market have surged recently as peers showed more than a 70% spike in their earnings for each ha of rubber trees cut down. The company missed out on this rubber wood price spike as the logging was mostly completed before the price surge in 3Q17. Management said the price is now ~VND200bn/ha but there is not much left to dispose in 4Q17 as this year's disposal quota has already been exhausted.

- **Rubber prices fell but still up significantly on last year** – The 9M17 rubber ASP fell to VND41.5mn/tonne, but this was still up 36% compared to the 9M16 ASP. The company expects the price to fall to VND38mn/tonne in 4Q17, implying that annual ASP growth will come in at around 24.5%. Due to the price rises this year, 9M17 parent gross profit from rubber was VND105.3bn versus only VND6bn in 9M16.
- **Liquidating its wood processing subsidiary** - The company has announced its plan to liquidate its Dong Phu wood processing company as agreed by both DPR and the other major shareholders. The total capital of this company is only VND50bn. The 9M17 EAT from the business was only VND14bn and its operations have been suspended. The effect on DPR's earning would be minor and the rubber disposal operation will not be affected.

Notable Corporate Events

Vietnam Dairy Products JSC (VNM VN) - investment activity: On October 18, State Capital Investment Corporation (SCIC) successfully held a roadshow introducing opportunities from the organization's divestment of 3.33% state at VNM, equivalent to 48.3mn shares at price to be announced on Nov 1. Two more roadshows are scheduled to be organized in Singapore and Hong Kong. For further information, in 9M2017, VNM made up 57.8% of the dairy market share in Vietnam. The company set goal to produce 2.8mn tonnes of products of all kinds and generate VND80tr in revenue by 2021. *(En.Vietnamplus.vn)*

KIDO Group Corporation (KDC VN) - 3Q2017 estimated business results and 4Q2017 business plan: In 3Q2017, KDC recorded VND2.13tr in net revenue (+360% YoY) and VND81.7bn in EAT (-91% YoY). For the accumulated 9M2017, the company posted net revenue of VND5.075tr (+251% YoY) thanks to the acquisition of Vietnam Vegetable Oils Industry Corporation (VOC VN - UPCOM) and Tuong An Vegetable Oil JSC (TAC VN). However, the company's EAT fell to VND488.9bn (-52% YoY). In 4Q2017, KDC expects to cooperate with Dabaco Group (DBC VN) to launch several new products to the market. *(Vietstock.vn)*

Kinh Bac City Development Share Holding Corporation (KBC VN) - business activity: KBC has announced the agreement with German Investment Corporation (DEG) to receive a loan of USD15mn in an 8-year term for the construction and development of factories in industrial zones. The project has total investment value of USD33.4mn. DEG also committed to help KBC get access to long-term development funds from other financial institutions in European Development Finance Institutions (EDFI). *(Cafef.vn)*

Dat Xanh Real Estate Service and Construction Joint Stock Company (DXG VN) – 3Q2017 business results: In 3Q2017, DXG recorded net revenue of VND796.9bn (+241% YoY) and gross profit of VND561.4bn (+474% YoY). Besides, the company reported financial income of VND772mn (vs. negative figure of VND2.2bn in 3Q2016), gain from affiliates of VND32.2bn (vs. negative figure of VND7.9bn in 3Q2016) and other income of VND5.3bn (-13% YoY). Selling expenses and G&A expenses reached VND72.4bn (+67% YoY) and VND62.7bn (+75% YoY), respectively. Thus, DXG reported EAT of VND398.3bn (compared to 3Q2016's figure of VND8.5bn). For accumulated 9M2017, DXG generated net revenue of VND1.676tr (+27% YoY) and EAT of VND668.5bn (+285% YoY). *(Vietstock.vn)*

Tien Phong Plastic JSC (NTP VN) - dividend payment and FOL adjustment: Nov 07 and Nov 08 will be the ex-date and record date, respectively, for signing up for an upcoming EGM and receiving the first 2017 cash dividend of VND1,500/share (est. dividend yield of 2.1%). The payment will be made on Nov 29. Regarding the EGM held on Nov 30, NTP's BoD plans to seek shareholders' approval on lifting FOL to 100% and changing the company's governance structure. (*Ndh.vn, Hnx.vn*)

Binh Son Refinery Co., Ltd. (BSR - unlisted) – investment activity: Binh Son Oil Refinery, operator of Dung Quat Refinery, announced the plan to reduce its holding at PV Holding, a unit of PetroVietnam, from 83.3% to 51% in 2017.. BSR also plans to fully divest its stake at Petroleum Maintenance Services JSC and PetroVietnam Oil Stockpile Company this year. For further information, BSR seeks US\$84mn in Dung Quat Refinery on Nov 07 IPO. The company expects to raise about VND1.9tr (US\$84mn) from selling 4% stake of Dung Quat plant, according to Chairman of Binh Son. The initial price for IPO may be VND14,600/share. The company will also sell 49% stake to strategic investors next year. (*Bloomberg*)

<to be continued>

COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	33,800	42,100	25%	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	62,100	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	13,000	17,200	32%	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	48,400	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	14,700	15,900	8%	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	13,700	16,200	18%	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	133,000	133,400	0%	HOLD		Link
VJC	111,200	139,600	26%	ADD		Link
NLG	28,200	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	65,900	70,600	7%	HOLD		Link
PNJ	110,500	113,500	3%	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	68,900	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	39,000	43,338	11%	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	27,100	31,082	15%	HOLD		Link
DRI	12,100	18,325	51%	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	22,050	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	Link

DAILY MARKET RECAP

19 October 2017

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
					+3-4% pts.) 4. PVN plans to divest 8.6% stake by 2018	
NVL	62,900	69,500	10%	HOLD		Link
QNS	66,500	95,006	43%	ADD	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 capacity 4. Current PE TTM is 9.7x, relatively attractive vs peers.	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SC5	29,950	1,950	7.0	10,150	0.011
ROS	132,100	8,600	7.0	4.81MLN	1.594
DHA	36,200	2,350	6.9	58,090	0.014
THI	37,950	2,450	6.9	10	0.047
APC	51,700	3,300	6.8	581,980	0.016

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VAF	12,000	-900	-7.0	5,100	-0.013
COM	49,350	-3,650	-6.9	20	-0.020
KAC	17,650	-1,300	-6.9	20	-0.012
TDW	23,850	-1,750	-6.8	160	-0.006
DAT	21,000	-1,500	-6.7	50	-0.022

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ROS	132,100	8,600	7.0	4.81MLN	1.594
GAS	70,300	800	1.2	634,880	0.600
MWG	132,000	3,500	2.7	643,740	0.422
BHN	114,000	4,600	4.2	18,960	0.418
PLX	63,300	500	0.8	416,860	0.253

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	278,000	-3,500	-1.2	38,990	-0.879
HPG	37,800	-600	-1.6	3.85MLN	-0.357
MBB	22,600	-500	-2.2	6.30MLN	-0.335
MSN	56,000	-700	-1.2	2.89MLN	-0.317
VCB	40,500	-200	-0.5	1.48MLN	-0.282

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HAI	11,900	750	6.7	14.71MLN	0.034
FLC	7,620	160	2.1	8.78MLN	0.040
MBB	22,600	-500	-2.2	6.30MLN	-0.335
KBC	13,200	-50	-0.4	5.13MLN	-0.009
ROS	132,100	8,600	7.0	4.81MLN	1.594

HNX					
Top gainers					VN
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CCM	39,600	3,600	10.0	400	0.00
DHT	79,200	7,200	10.0	176,486	0.00
TV3	37,600	3,400	9.9	200	0.00
DP3	69,800	6,300	9.9	20,800	0.00
CAN	26,900	2,400	9.8	9,300	0.00

Top losers					VN
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DZM	5,400	-600	-10.0	3,100	0.00
PMB	10,800	-1,200	-10.0	100	0.00
DST	28,200	-3,100	-9.9	1.97MLN	0.00
PIV	31,100	-3,400	-9.9	1.72MLN	0.00
MBG	2,800	-300	-9.7	183,600	0.00

Top index movers					VN
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KLF	4,500	400	9.8	14.13MLN	0.07
DHT	79,200	7,200	10.0	176,486	0.04
DBC	26,900	700	2.7	6,590	0.04
NVB	7,200	100	1.4	28,700	0.03
INN	78,500	3,400	4.5	9,500	0.03

Top index ladders					VN
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	32,400	-500	-1.5	1.94MLN	-0.44
DST	28,200	-3,100	-9.9	1.97MLN	-0.11
PIV	31,100	-3,400	-9.9	1.72MLN	-0.06
HUT	11,500	-300	-2.5	2.48MLN	-0.05
PMC	69,900	-4,100	-5.5	2,750	-0.02

Top active volume					VN
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KLF	4,500	400	9.8	14.13MLN	0.00
SHB	8,200	0	0.0	4.96MLN	0.00
HUT	11,500	-300	-2.5	2.48MLN	0.00
PVS	16,100	100	0.6	2.24MLN	0.00
DST	28,200	-3,100	-9.9	1.97MLN	0.00

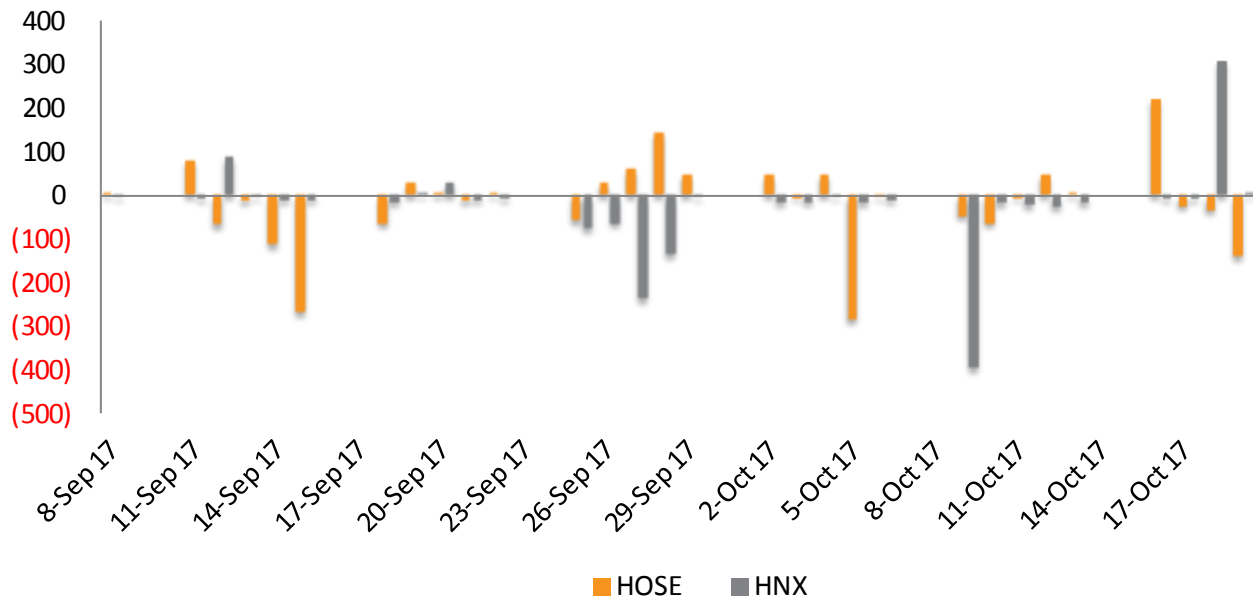
Source: Bloomberg 19-Oct

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	4.9	-60.4%	0.5	-90.6%	BUY	186.7	-57.7%	7.5	-97.8%
% of market	2.9%		1.0%		% of market	4.6%		1.3%	
SELL	11.5	-10.4%	0.2	-88.0%	SELL	328.8	-30.8%	3.6	-88.9%
% of market	6.8%		0.4%		% of market	8.1%		0.6%	
NET BUY (SELL)	(6.56)		0.3		NET BUY (SELL)	(142.1)		3.9	

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	2,184.3	88.7%	324.7	82.3%	BUY	89,201.1	97.7%	6,864.0	110.3%
% of market	5.9%		2.9%		% of market	12.0%		5.7%	
SELL	2,161.8	80.9%	350.7	106.9%	SELL	75,903.7	76.7%	7,593.7	149.2%
% of market	5.9%		3.2%		% of market	10.2%		6.3%	
NET BUY (SELL)	22.5		(26.0)		NET BUY (SELL)	13,297		(729.7)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	148,800	-200	-0.13	18.6	-0.114
VIC	55,000	100	0.18	15.8	0.103
BMP	79,000	2,800	3.67	15.7	0.090
HPG	37,800	-600	-1.56	14.1	-0.357
BID	21,250	-150	-0.70	12.2	-0.201

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
KBC	13,200	-50	-0.38	62.0	-0.009	
HPG	37,800	-600	-1.56	61.7	-0.357	
MSN	56,000	-700	-1.23	40.3	-0.317	
VNM	148,800	-200	-0.13	16.8	-0.114	
ROS	132,100	8,600	6.96	15.5	1.594	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIC	55,000	100	0.18	14.1	0.103	
BID	21,250	-150	-0.70	12.2	-0.201	
PLX	63,300	500	0.80	9.3	0.253	
NLG	28,200	100	0.36	8.4	0.006	
BMP	79,000	2,800	3.67	8.3	0.090	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
KBC	13,200	-50	-0.38	-59.9	-0.009	
HPG	37,800	-600	-1.56	-47.7	-0.357	
MSN	56,000	-700	-1.23	-28.8	-0.317	
ROS	132,100	8,600	6.96	-11.8	1.594	
APC	51,700	3,300	6.82	-10.9	0.016	

HNX					
Top buy by foreigners (value)					VND'
Ticker	Last Price	Chg	%chg	Value	Ind impa
HUT	11,500	-300	-2.54	3.2	0.0
VGC	23,300	-100	-0.43	1.1	0.0
MAS	92,000	700	0.77	0.5	0.0
VCG	22,400	100	0.45	0.5	0.0
IDV	41,000	0	0.00	0.4	0.0

Top sell by foreigners (value)						VND'
Ticker	Last Price	Chg	%chg	Value	Ind impa	
PVS	16,100	100	0.63	0.6	0.0	
IDV	41,000	0	0.00	0.4	0.0	
NTP	73,000	-300	-0.41	0.4	0.0	
SHB	8,200	0	0.00	0.3	0.0	
SHS	18,500	-100	-0.54	0.2	0.0	

Top net buy by foreigners (value)						VND'
Ticker	Last Price	Chg	%chg	Value	Ind impa	
HUT	11,500	-300	-2.54	3.1	0.0	
VGC	23,300	-100	-0.43	1.1	0.0	
VCG	22,400	100	0.45	0.5	0.0	
MAS	92,000	700	0.77	0.4	0.0	
SD9	9,100	0	0.00	0.3	0.0	

Top net sell by foreigners (value)						VND'
Ticker	Last Price	Chg	%chg	Value	Ind impa	
PVS	16,100	100	0.63	-0.61	0.0	
NTP	73,000	-300	-0.41	-0.36	0.0	
SHB	8,200	0	0.00	-0.32	0.0	
PDB	13,700	-300	-2.14	-0.14	0.0	
VBC	25,400	-2,600	-9.29	-0.14	0.0	

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 %	Ave. daily vol. (30 days-shs)	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VNM VM	148,800	0.3	-2.7	2.3	9,503	1,451	57.8	44.7	541,409	23.5	8.8	38.9	33.1
2	SAB VM	278,000	1.1	19.8	38.0	7,845	641	10.4	39.1	29,615	38.7	12.9	33.8	21.5
3	VCB VM	40,500	8.3	7.7	12.8	6,412	3,598	22.9	9.4	2,064,233	22.6	2.8	12.8	1.0
4	VIC VM	55,000	12.0	31.0	32.5	6,384	2,638	52.3	19.0	1,185,744	45.7	5.0	9.8	1.5
5	GAS VM	70,300	3.7	12.1	27.8	5,919	1,913	4.2	45.8	583,992	16.8	3.4	20.3	13.4
6	PLX VM	63,300	-2.9	-8.7	N/A	3,228	1,159	100.0	11.0	674,106	16.3	3.3	21.5	7.8
7	BID VM	21,250	2.9	11.5	30.4	3,197	3,419	4.4	28.1	1,893,852	11.7	1.6	14.1	0.6
8	CTG VM	19,500	1.0	3.2	12.7	3,195	3,723	15.8	0.0	1,492,891	9.9	1.2	12.3	0.8
9	MSN VM	56,000	0.9	36.6	22.3	2,829	1,148	43.9	20.1	783,777	28.5	3.5	13.0	3.3
10	ROS VM	132,100	11.1	51.0	-10.0	2,750	473	27.0	47.2	2,547,721	127.9	12.8	11.7	7.4
11	VPB VM	41,100	11.2	N/A	N/A	2,708	1,497	99.3	0.0	974,677	9.2	2.0	25.4	1.9
12	HPG VM	37,800	-0.5	18.9	30.5	2,523	1,517	58.9	9.2	3,827,589	7.3	2.5	34.9	20.9
13	VJC VM	111,200	14.1	21.2	18.5	2,209	451	64.7	4.8	853,232	17.8	10.3	68.7	14.3
14	MBB VM	22,600	3.6	15.8	58.2	1,806	1,816	49.7	0.0	3,627,428	12.1	1.6	13.5	1.3
15	MWG VM	132,000	16.1	29.3	58.1	1,787	308	73.0	0.0	462,586	22.2	8.7	46.6	16.0
16	NVL VM	62,900	1.6	-6.7	-10.4	1,724	623	29.5	39.7	1,809,378	18.5	4.1	23.1	5.3
17	BVH VM	56,100	-0.2	-2.1	-4.1	1,680	680	29.1	24.5	257,676	26.7	2.7	10.7	1.9
18	FPT VM	50,600	4.5	7.9	26.5	1,182	531	70.5	0.0	1,027,285	13.0	2.7	21.5	7.7
19	BHN VM	114,000	14.0	21.4	31.0	1,163	232	100.0	31.5	54,590	35.2	4.7	13.8	8.0
20	STB VM	11,500	-2.1	-4.6	-0.9	913	1,804	94.6	15.4	2,704,665	39.3	0.9	2.3	0.2
21	CTD VM	213,000	1.4	2.2	5.2	717	77	89.0	2.2	52,144	10.5	2.6	29.1	14.6
22	DHG VM	116,500	6.9	-2.1	30.4	670	131	31.8	0.0	112,107	23.3	5.4	24.9	19.8
23	EIB VM	11,650	-7.5	4.0	5.9	630	1,229	75.6	0.2	259,318	24.9	1.0	4.3	0.4
24	SBT VM	22,700	-21.7	-41.0	-7.3	556	557	72.1	39.9	1,454,315	18.8	1.9	10.3	4.6
25	GMD VM	43,200	3.6	2.9	31.3	548	288	59.6	0.0	824,513	20.9	2.1	6.9	4.0
26	SSI VM	24,500	-5.0	-2.8	10.1	528	490	57.0	48.2	2,378,915	11.3	1.4	13.4	7.0
27	PNJ VM	110,500	-3.1	14.2	37.1	526	108	64.5	0.0	262,810	17.9	6.3	37.9	17.5
28	REE VM	34,750	-4.1	2.4	35.2	474	310	48.3	0.0	1,183,766	7.1	1.5	22.3	14.1
29	HSG VM	27,450	-7.3	-6.6	-1.8	423	350	52.3	21.5	2,176,450	6.0	1.9	36.4	11.7
30	DPM VM	22,050	-3.1	-5.0	-10.7	380	391	35.2	28.1	533,815	11.5	1.1	9.7	7.8
31	CIH VM	34,000	7.9	-2.3	-6.1	368	246	58.6	10.2	1,103,768	3.9	1.7	47.7	12.5
32	KDH VM	25,400	4.1	3.0	13.5	366	328	62.5	0.0	119,143	16.8	1.8	11.3	5.2
33	NT2 VM	28,600	13.5	5.1	-6.8	362	288	27.9	28.7	376,867	10.2	1.7	16.3	7.8
34	HBC VM	62,100	1.5	7.4	59.4	352	129	70.8	25.4	1,351,107	9.9	4.4	53.4	7.1
35	KDC VM	38,650	-8.0	-16.0	-3.4	350	206	49.8	39.4	328,454	5.7	1.2	23.5	15.6
36	VCI VM	64,200	14.8	11.3	N/A	339	120	91.9	15.7	118,553	16.7	5.5	31.9	12.1
37	HAG VM	8,180	-1.2	-9.9	1.4	334	927	61.3	37.4	1,979,337	17.2	0.5	2.8	0.8
38	DCM VM	13,700	-1.4	0.7	24.0	319	529	24.4	46.6	1,427,926	9.0	1.2	13.5	6.4
39	HNG VM	9,310	2.0	-6.1	-13.0	314	767	35.1	48.1	1,187,291	13.0	0.7	5.2	1.7
40	PDR VM	32,050	10.5	21.9	45.1	313	222	38.3	48.3	1,329,028	17.6	2.8	12.5	3.4
41	PPC VM	21,000	2.4	2.2	24.3	296	321	15.7	32.6	228,589	4.1	1.2	29.6	15.4
42	BMP VM	79,000	0.5	-2.0	-26.9	285	82	61.8	56.4	425,324	12.7	2.8	23.0	19.3
43	KBC VM	13,200	-12.0	-13.2	-12.3	273	470	75.2	18.6	1,967,377	10.7	0.8	7.4	4.0
44	TCH VM	16,450	6.8	-6.0	-13.6	263	363	52.5	48.5	1,041,627	11.9	1.3	16.6	15.1
45	PVD VM	15,100	7.5	14.0	-20.3	254	383	48.1	29.5	2,494,124	N/A	0.4	-1.5	-0.8
46	HT1 VM	15,100	2.4	-28.1	-33.8	254	382	20.0	43.5	430,921	8.7	1.1	13.3	5.6
47	DXG VM	20,150	-1.2	22.9	5.2	253	286	71.5	19.8	3,459,546	6.7	1.7	23.7	10.3
48	HCM VM	43,000	3.4	4.6	38.0	245	130	38.0	45.9	420,983	14.2	2.2	16.3	9.0
49	VCF VM	200,000	0.6	-3.8	17.6	234	27	30.7	19.3	468	14.5	2.4	18.3	12.9
50	TLG VM	99,900	4.3	-4.5	22.6	219	50	25.6	72.0	2,035	21.2	5.0	24.7	17.7
51	FLC VM	7,620	-0.5	-1.0	1.7	214	638	86.2	39.6	11,744,040	8.1	0.6	7.8	3.6
52	TRA VM	116,500	-0.6	-14.2	20.9	213	41	57.9	0.9	13,118	22.1	4.9	23.4	16.0
53	LGC VM	24,900	8.7	2.3	2.9	211	193	N/A	4.0	496	16.0	2.0	12.5	3.6
54	QCG VM	17,000	-12.6	-23.8	151.9	206	275	32.1	48.2	450,508	19.8	1.1	6.0	2.6
55	NKG VM	35,400	1.7	9.8	28.1	203	130	43.9	53.8	502,957	5.6	1.8	39.5	9.4
56	VHC VM	48,400	7.1	-12.0	-10.9	197	92	25.1	61.4	92,707	8.9	1.7	20.6	9.6
57	NLG VM	28,200	2.2	-0.4	7.3	195	157	56.2	5.6	765,308	8.4	1.6	20.1	7.9
58	GTN VM	17,550	6.4	4.5	14.7	193	250	18.4	51.3	896,791	137.9	1.6	1.3	0.9
59	PAN VM	34,900	-6.2	-4.4	-4.4	181	118	59.8	54.0	9,204	24.1	1.6	7.2	4.0
60	PVT VM	14,400	-4.6	-2.4	9.9	178	281	48.9	18.8	187,881	11.3	1.2	10.3	4.1

Source: Bloomberg 19-Oct

DAILY MARKET RECAP

19 October 2017

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