

Market commentary: VN-INDEX fails to break 830 point level

The Vietnam Stock Market surpassed the 830-pt level but failed to maintain the momentum due to retreatment from pillar stocks. The last trading day of the week started off rather positively with breakthroughs from VJC, PLX, ROS, MWG, DHG. Green color dominated and at some point, VN-INDEX touched 833.5 pts. Noticeably, ROS surprised investors by hitting the upper pricing limit in its third consecutive sessions with buying orders exceeding the selling volume. The uptrend faded toward the end of the morning session with both indices retreating. The VN-INDEX still managed to stay above the 830-pt resistance level, cushioned by large-cap stocks, especially ROS. Declines dominated throughout the afternoon session when strong selling pressure significantly increased on both exchanges, pushing the two indices below the reference price levels. Pillar stocks including SAB, MWG, PVD, BVH suffered greatly and held back the gains from both indices. Despite the gains from a few tickers such as VPB, VJC, VCB, VIC, MSN, the VN-INDEX was unable to conquer the 830-pt level and closed at 826.8 pts (-0.25%) with 91 advancers, 176 decliners and 73 unchanged. HNX-INDEX also dropped down to 108.1 pts (-0.86%) with 65 gainers, 114 losers and 199 unchanged.

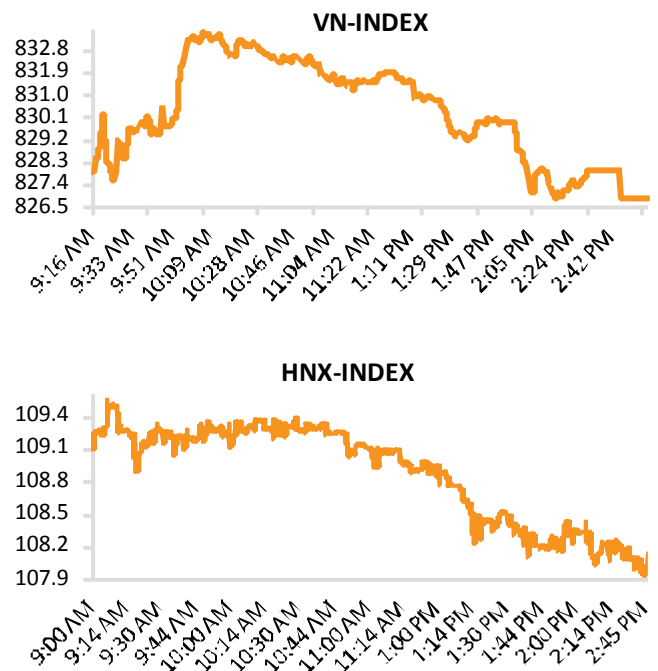
Most sectors dropped, led by Consumer Discretionary (-2.1%), Health Care (-1.1%) and Consumer Staples (-1.1%) while only Industrials (+1.5%) and Utilities (0.3%) advanced. Top index laggards consisted of SAB (-2.9%), MWG (-3.4%), BVH (-2.0%), SBT (-5.3%) and HPG (-0.9%). On the contrary, top index movers included ROS (+7.0%), VCB (+0.7%), VIC (+0.6%), GAS (+0.6%) and MSN (+0.9%). The top 3 major block trades were MSN with 4.4mn shares (VND251.4bn), MWG with 0.9mn shares (VND127.4bn), GMD with 2.7mn shares (VND114.0bn).

Foreigners net-sold on both exchanges with net-selling value of VND106.74bn. They mainly bought MWG (VND127.4bn), BID (VND21.9bn) and VNM (VND21.01bn) and sold MWG (VND127.4bn), VNM (VND109.6bn) and HPG (VND36.2bn).

Snapshot	HOSE	HNX
Close (pts)	826.8	108.1
1 Day change (%)	-0.25	-0.86
Volume (mn shs)	196.4	43.6
Value (US\$m)	209.7	21.1
Gainers	91	65
Losers	176	114
Unchanged	73	199

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,280	-0.57
WTI Oil (\$/B) 1Mth	50.91	-0.74
Brent Oil (\$/B) 1Mth	56.88	-0.61
USDVND	22,720	0.02
EURVND	26,945	0.44

Source: Bloomberg



Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	-2.11%	1.04	20.42	5.85
Consumer Staples	-1.07%	7.1	29.28	8.38
Energy	-0.08%	3.38	15.8	2.96
Financials	0.04%	3.61	17.22	2
Health Care	-1.11%	0.42	27.25	4.36
Industrials	1.50%	1.45	47.34	6.7
IT	-0.74%	1.12	12.5	2.48
Materials	-0.70%	1.27	9.85	2.02
Real Estate	-0.03%	4.33	38.04	3.9
Utilities	0.26%	4.92	15.7	2.98

Source: Bloomberg

Country	Close Points	1D chg %	P/E x	P/B x	Market cap US\$b
China	3,926.9	-0.11	16.75	2.05	4,329
India	10,146.6	-0.63	23.58	3.05	1,127
Indonesia	5,929.5	0.32	23.01	2.49	482
Laos	1,023.9	-0.71	13.02	0.87	1
Malaysia	1,740.7	-0.19	16.37	1.68	250
Philippines	8,421.0	-0.78	23.45	2.54	199
Taiwan	10,728.9	-0.29	16.34	1.83	1,052
Thailand	1,692.6	0.54	17.70	2.05	499
Vietnam	826.8	-0.25	16.43	2.40	93

Source: Bloomberg

20-Oct

Market News

A surge in crude prices faded as Iraq sought to restore flows after violence had curbed some of this OPEC second-biggest producer's fields' output. Futures fell 0.9% in London, further eroding the gain of 3.4% from last Friday through Wednesday as tensions flared in the Kirkuk province. Engineers were said to be working to replace equipment missing from fields in disputed region. U.S. government data published Wednesday has deepened the slide, showing gasoline stockpiles rose for a fourth week while distillates expanded for the first time since August. Oil investors are grappling with geopolitical risks but the potential impact of tensions in the Middle East is still uncertain, according to Goldman Sachs Group Inc. While the conflict between Iraq's central government and the semi- autonomous Kurds cut crude flows through a Turkish pipeline, the disruption may be short lived. *(Bloomberg)*

State Treasury will auction VND1.5trl of 5- year bonds, VND500bn of 7-year debts and VND1trl of 10-year securities on Oct. 25, Hanoi Stock Exchange says on its website. *(Bloomberg)*

APEC 2017 Finance and Central Bank Deputies' Meeting (FCBDM) kicks off in Quang Nam on Oct 20 to address important issues especially the implementation of Cebu Action Plan (CAP) and activities of the APEC economic committee as well progress on financial cooperation. During the previous FCBDM held in Nha Trang in February, the parties agreed on four priorities including long-term investment in infrastructure, base erosion and profit shifting, disaster risk financing and insurance and financial inclusion, citing Vietnamese Deputy Minister of Finance Tran Xuan Ha. Conferences on the four priorities have been organized with both domestic and international delegates reviewing all priorities and making recommendations for cooperation in the future. Delegates will also raise their opinions on the draft Joint Ministerial Statement, which was discussed among finance officials from 21 APEC economies on Oct 19, to finalize and submit it to APEC Finance Ministers' meeting on October 21. *(En.Vietnamplus.vn)*

Coverage Universe Updates

NLG posts modest Q3 results, as expected

- **Low recorded 3Q revenue given a paucity of new projects launched since the middle of last year.** In 3Q2017, revenue came in at VND375 bn (-37.9% YoY). No one-off revenue realized from booking the remaining half of land sales in the Nguyen Son project in 3Q (unlike in Q2); the remaining half of the gain will be gradually recognized from 2018 onwards. For the first 9M, revenue amounted to VND1,637 bn (-2.1% YoY).
- **GPM surged given better product mix and sales of land.** For the first 9M, gross profit amounted to VND755 bn (+61.3% YoY). Gross margin increased to 46% from 28% seen in the same period last year. This GPM was exceptionally high thanks to sales of land in 2Q2017 and higher contribution of revenue from townhouses and villas which are higher-margin products.

- **Annual target is within reach.** 9M NPAT fulfilled 80% of the yearly target, touching VND464.7 bn (+164.7% YoY). Of this, NPATMI reached VND351.9 bn (+116.5% YoY). We expect an improvement in 4Q business results compared with 3Q as many products will be handed over in the quarter. Notably, minority interest will account for a larger portion of NPAT starting this year as many products sold under brand names Flora and Valora are being co-developed with partners in a 50:50 profit-share ratio.
- **IFRS compliance in preparation for planned overseas listing.** In the meeting with NLG yesterday, the company's representative revealed an ambition to list its shares on the Singapore stock exchange. Accordingly, the company will concurrently prepare 2 financial statements in compliance with IFRS and VAS, starting from 2018. Under IFRS the inventory will be marked-to-market value and therefore we expect investors will have a valuable reference point to gauge the fair value of the company.

Notable Corporate Events

Tien Phong Plastic JSC (NTP VN) – estimated 3Q2017 business results: In 3Q2017, NTP recorded net revenue of VND1.276trl (+15% YoY) and gross profit of VND421bn (+16.6% YoY). Financial revenue rose by 13.7% YoY to VND1.1bn. Meanwhile, financial expenses reached VND20.5bn (+57% YoY) because total liabilities increased to VND2.040trl (+28.7% YoY), in which short-term debt and long-term debt rose to VND1.393trl (+40% YoY) and VND263bn (+52% YoY). Selling cost and G&A expenses recorded an increase of VND50bn. NTP reported VND83bn in gain from affiliates as total investment in affiliates increased to VND232bn. Therefore, NTP generated EBT of VND170.4bn (+75% YoY) and EAT of VND161bn. For 3Q2017, NTP reported net revenue of VND3.329trl, EBT of VND402bn (completing 88% of 2017 goal) and EAT of VND363bn. (*Cafef.vn*)

Hau Giang Pharmaceutical Joint-Stock Company (DHG VN) – 3Q2017 business results: In 3Q2017, DHG reported net revenue of VND902bn (-1.6% YoY) and gross profit of VND403.1bn (-5.2% YoY) due to the increasing COGS. Financial revenue grew to VND26.9bn (+77% YoY). Besides, financial, selling, and admin expenses reached VND23.9bn (+11.7% YoY), VND195.9bn (+27.4% YoY) and VND67.5bn (-8.5% YoY), respectively. Thus, DHG witnessed a decrease of -15.5% YoY in EAT to VND138.1bn. For 3Q2017, DHG generated net revenue of VND2.710trl (+3.9% YoY) and EAT of VND497.8bn (+6% YoY). (*Ndh.vn*)

Nam Long Investment Corporation (NLG VN) – share issuance: NLG is seeking for written shareholders' approval on share issuance to raise capital for land expansion. Accordingly, NLG will issue 31.45mn shares (equivalent to 20% of total shares outstanding) to existing shareholders with expected price of VND15,000 to VND20,000/share. (*Vietstock.vn and Bloomberg*)

Nam Kim Steel JSC (NKG VN) - 9M2017 business results and business plan: For the accumulated 9M2017, NKG generated total steel output of 650,000 tons (+16% YoY), revenue of VND9.4trl (+45% YoY, completing 78% of annual goals), and EAT of VND530bn (+17% YoY). In addition, NKG's BoD has approved to remove FOL to attract foreign strategic shareholders. The company expects to double its annual production capacity to 2.2mn tons in 5 years thanks to a new plant with total annual capacity of 1mn tons. (*Bloomberg*)

SMC Trading Investment JSC (SMC VN) - 3Q2017 consolidated business results: In 3Q2017, SMC achieved net revenue of VND3.254trl (+49.2% YoY) and gross profit of VND192.2bn (+36.4% YoY) given an increase in COGS to VND3.061trl (+50% YoY). The company recorded negative financial revenue of VND512.7mn (vs. financial revenue of VND5.3bn in 3Q2016) while financial expenses slightly fell to VND22.1bn (-2% YoY). Selling expenses increased to VND68.4bn (+83.8% YoY) and admin expenses declined to VND20.4bn (-5.2% YoY). Accordingly, the company witnessed a rise of 9.1% YoY to VND62.5bn in EAT. For the accumulated 9M2017, SMC generated net revenue of VND9.058trl (+38.2% YoY) and EAT of VND218.3bn (-24.3% YoY). (*Ndh.vn and Smc.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	33,600	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	60,500	71,600	18%	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	48,200	68,000	41%	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	14,550	15,900	9%	HOLD		
CTD	214,000	249,028	16%	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	13,600	16,200	19%	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	133,900	133,400	0%	HOLD		Link
VJC	111,300	139,600	25%	ADD		Link
NLG	27,350	31,850	16%	ADD	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	63,900	70,600	10%	HOLD		Link
PNJ	109,000	113,500	4%	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	68,800	83,700	22%	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	38,800	43,338	12%	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	28,000	31,082	11%	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 +3-4% pts.) 4. PVN plans to divest 8.6% stake by 2018	Link

DAILY MARKET RECAP

20 October 2017

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
NVL	62,200	69,500	12%	HOLD		Link
QNS	66,400	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

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SMA	10,700	700	7.0	204,110	0.004
COM	52,800	3,450	7.0	330	0.019
ROS	141,300	9,200	7.0	4.29MLN	1.705
VOS	2,390	150	6.7	1.26MLN	0.008
KHP	9,800	600	6.5	55,590	0.010

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NAV	5,580	-420	-7.0	3,040	-0.001
TCO	12,650	-950	-7.0	120	-0.007
CCL	3,750	-280	-7.0	2.45MLN	-0.004
HU3	9,260	-690	-6.9	40	-0.003
DAT	19,550	-1,450	-6.9	20	-0.022

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ROS	141,300	9,200	7.0	4.29MLN	1.705
VCB	40,800	300	0.7	2.07MLN	0.423
VIC	55,300	300	0.6	1.70MLN	0.310
GAS	70,700	400	0.6	642,160	0.300
MSN	56,500	500	0.9	1.61MLN	0.227

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	270,000	-8,000	-2.9	27,530	-2.010
MWG	127,500	-4,500	-3.4	1.76MLN	-0.543
BVH	55,000	-1,100	-2.0	388,740	-0.293
SBT	21,500	-1,200	-5.3	1.90MLN	-0.262
HPG	37,450	-350	-0.9	5.13MLN	-0.208

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	7,350	-270	-3.5	29.56MLN	-0.067
HQC	3,150	20	0.6	9.09MLN	0.004
HAI	11,100	-800	-6.7	6.63MLN	-0.037
OGC	2,250	-60	-2.6	6.39MLN	-0.007
AMD	10,000	-500	-4.8	5.50MLN	-0.013

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NBP	16,700	1,500	9.9	530	0.000
OCH	7,800	700	9.9	2,100	0.000
TV3	41,300	3,700	9.8	3,202	0.000
C92	7,900	700	9.7	600	0.000
INC	6,900	600	9.5	100	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SMT	21,600	-2,400	-10.0	100	0.000
CTX	19,400	-2,100	-9.8	10,400	0.000
PMB	9,800	-1,000	-9.3	100	0.000
VAT	4,000	-400	-9.1	26,800	0.000
PCG	9,600	-900	-8.6	6,020	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NTP	76,000	3,000	4.1	61,169	0.107
OCH	7,800	700	9.9	2,100	0.056
VHL	49,900	4,100	9.0	100	0.041
PHP	13,000	1,000	8.3	8,000	0.037
DL1	28,000	600	2.2	5,900	0.035

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	31,700	-700	-2.2	2.63MLN	-0.617
SHB	8,100	-100	-1.2	5.78MLN	-0.099
VGC	22,600	-700	-3.0	489,148	-0.086
VCS	203,200	-2,800	-1.4	46,239	-0.064
KLF	4,200	-300	-6.7	8.32MLN	-0.054

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KLF	4,200	-300	-6.7	8.32MLN	0.000
SHB	8,100	-100	-1.2	5.78MLN	0.000
ACB	31,700	-700	-2.2	2.63MLN	0.000
SHS	18,100	-400	-2.2	2.11MLN	0.000
PVX	2,400	-100	-4.0	1.66MLN	0.000

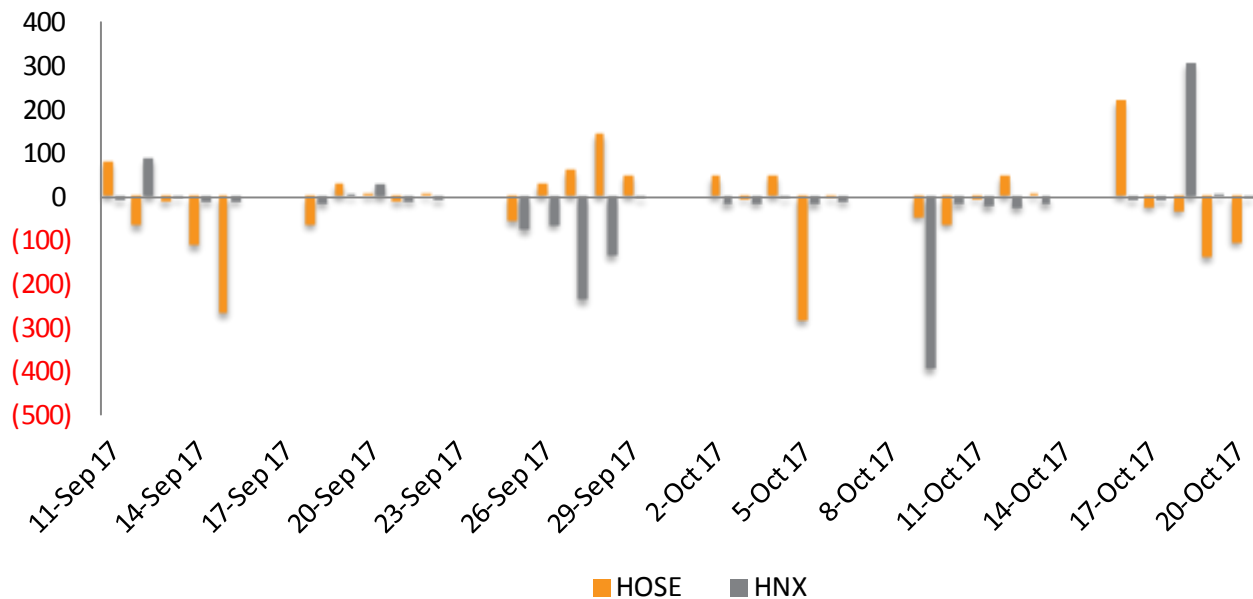
Source: Bloomberg 20-Oct

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	8.7	77.2%	0.9	87.7%	BUY	368.3	97.2%	21.4	186.1%
% of market	4.5%		2.1%		% of market	7.8%		4.5%	
SELL	9.9	-13.7%	1.0	390.1%	SELL	474.8	44.4%	21.6	496.6%
% of market	5.1%		2.2%		% of market	10.0%		4.5%	
NET BUY (SELL)	(1.20)		(0.1)		NET BUY (SELL)	(106.5)		(0.2)	

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	2,193.0	89.1%	325.6	82.5%	BUY	89,569.4	98.2%	6,885.4	110.6%
% of market	5.9%		2.9%		% of market	12.0%		5.7%	
SELL	2,171.7	81.3%	351.6	107.2%	SELL	76,378.5	77.2%	7,615.4	149.6%
% of market	5.9%		3.2%		% of market	10.2%		6.3%	
NET BUY (SELL)	21.4		(26.1)		NET BUY (SELL)	13,191		(730.0)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
MWG	127,500	-4,500	-3.41	127.4	-0.543
BID	21,400	150	0.71	21.9	0.201
VNM	148,500	-300	-0.20	21.1	-0.171
VIC	55,300	300	0.55	18.5	0.310
REE	34,500	-250	-0.72	17.8	-0.030

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
MWG	127,500	-4,500	-3.41	127.4	-0.543
VNM	148,500	-300	-0.20	109.6	-0.171
HPG	37,450	-350	-0.93	36.2	-0.208
KBC	13,300	100	0.76	27.0	0.019
MSN	56,500	500	0.89	24.1	0.227

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	150	0.71	21.9	0.201
VIC	55,300	300	0.55	12.3	0.310
FCN	24,000	-50	-0.21	11.9	-0.001
PVD	14,850	-250	-1.66	10.5	-0.038
C32	35,000	300	0.86	9.2	0.002

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	148,500	-300	-0.20	-88.5	-0.171
HPG	37,450	-350	-0.93	-26.6	-0.208
KBC	13,300	100	0.76	-22.1	0.019
MSN	56,500	500	0.89	-16.7	0.227
VSC	51,000	-700	-1.35	-9.7	-0.012

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
ACB	31,700	-700	-2.16	10.7	0.000
DHT	79,600	400	0.51	2.9	0.000
HUT	11,400	-100	-0.87	1.8	0.000
VCG	22,400	0	0.00	1.1	0.000
SHB	8,100	-100	-1.22	1.0	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
ACB	31,700	-700	-2.16	10.7	0.000
DHT	79,600	400	0.51	2.9	0.000
NTP	76,000	3,000	4.11	2.1	0.000
HUT	11,400	-100	-0.87	0.9	0.000
SHS	18,100	-400	-2.16	0.8	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCG	22,400	0	0.00	1.1	0.000
SHB	8,100	-100	-1.22	1.0	0.000
HUT	11,400	-100	-0.87	0.9	0.000
VGC	22,600	-700	-3.00	0.6	0.000
PVS	15,900	-200	-1.24	0.2	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
NTP	76,000	3,000	4.11	-1.77	0.000
KVC	3,400	100	3.03	-0.69	0.000
SHS	18,100	-400	-2.16	-0.64	0.000
VIX	7,200	0	0.00	-0.53	0.000
PCT	8,800	-800	-8.33	-0.38	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	148,500	-0.3	-2.3	2.5	9,486	1,451	57.8	44.7	539,861	23.4	8.8	38.9	33.1
2	SAB VM	270,000	-1.1	15.4	35.0	7,621	641	10.4	39.1	27,318	37.6	12.5	33.8	21.5
3	VCB VM	40,800	7.9	8.9	15.3	6,461	3,598	22.9	9.4	2,095,035	22.8	2.8	12.8	1.0
4	VIC VM	55,300	12.9	30.4	36.2	6,420	2,638	52.3	19.0	1,191,871	46.0	5.0	9.8	1.5
5	GAS VM	70,700	4.3	14.0	30.9	5,954	1,913	4.2	45.8	150,300	16.9	3.4	20.3	13.4
6	PLX VM	63,300	-1.1	-3.4	N/A	3,229	1,159	100.0	11.0	668,636	16.3	3.3	21.5	7.8
7	BID VM	21,400	4.4	9.2	28.9	3,220	3,419	4.4	28.1	1,888,266	11.8	1.6	14.1	0.6
8	CTG VM	19,450	-0.3	2.4	11.8	3,188	3,723	15.8	0.0	1,500,752	9.9	1.2	12.3	0.8
9	ROS VM	141,300	18.1	60.6	-4.4	2,942	473	27.0	47.2	2,570,690	136.8	13.7	11.7	7.4
10	MSN VM	56,500	5.0	37.1	25.8	2,855	1,148	43.9	20.1	850,423	28.8	3.5	13.0	3.3
11	VPB VM	41,300	11.9	N/A	N/A	2,722	1,497	99.3	0.0	979,907	9.2	2.0	25.4	1.9
12	HPG VM	37,450	-1.2	18.3	31.4	2,500	1,517	58.9	9.2	3,779,004	7.2	2.5	34.9	20.9
13	VJC VM	111,300	13.7	22.7	18.4	2,211	451	64.7	4.8	857,954	17.9	10.3	68.7	14.3
14	MBB VM	22,500	2.9	13.6	57.5	1,798	1,816	49.7	0.0	3,735,583	12.0	1.6	13.5	1.3
15	MWG VM	127,500	11.8	26.9	53.6	1,726	308	73.0	0.0	475,573	21.4	8.4	46.6	16.0
16	NVL VM	62,200	0.6	-7.6	-12.1	1,705	623	29.5	39.7	1,800,950	18.3	4.1	23.1	5.3
17	BVH VM	55,000	-2.7	-3.8	-4.2	1,647	680	29.1	24.5	259,733	26.2	2.7	10.7	1.9
18	FPT VM	50,300	3.4	7.5	26.2	1,175	531	70.5	0.0	1,043,865	12.9	2.7	21.5	7.7
19	BHN VM	113,900	6.4	30.3	33.1	1,162	232	100.0	31.5	54,509	35.2	4.7	13.8	8.0
20	STB VM	11,550	-1.3	-2.1	-0.4	917	1,804	94.6	15.5	2,742,769	39.5	0.9	2.3	0.2
21	CTD VM	214,000	2.0	5.9	4.7	721	77	89.0	2.2	53,904	10.5	2.6	29.1	14.6
22	DHG VM	114,200	5.1	-3.2	28.7	657	131	31.8	0.0	124,696	23.7	5.3	24.9	19.8
23	EIB VM	11,500	-6.9	0.4	2.7	622	1,229	75.6	0.2	252,761	24.6	1.0	4.3	0.4
24	GMD VM	42,200	1.2	1.7	30.7	535	288	59.6	0.0	808,612	20.4	2.0	6.9	4.0
25	SBT VM	21,500	-20.4	-44.0	-12.1	527	557	72.1	39.9	1,454,864	17.8	1.8	10.3	4.6
26	SSI VM	24,300	-4.7	-4.0	8.7	524	490	57.0	48.2	2,390,309	11.2	1.4	13.4	7.0
27	PNJ VM	109,000	-4.6	12.0	32.0	519	108	64.5	0.0	262,643	17.6	6.2	37.9	17.5
28	REE VM	34,500	-4.4	-1.4	32.7	471	310	48.3	0.0	1,143,464	7.0	1.5	22.3	14.1
29	HSG VM	27,150	-7.5	-9.3	-1.2	418	350	52.3	21.6	2,057,398	5.9	1.9	36.4	11.7
30	DPM VM	22,050	-4.5	-4.5	-8.1	380	391	35.2	28.2	513,093	11.5	1.1	9.7	7.8
31	KDH VM	25,450	6.0	3.2	14.6	367	328	62.5	0.0	119,659	16.8	1.8	11.3	5.2
32	CII VM	33,400	3.2	-5.1	-8.2	362	246	58.6	10.2	1,038,874	3.8	1.7	47.7	12.5
33	NT2 VM	28,350	11.4	1.3	-6.4	359	288	27.9	28.6	378,568	12.0	1.7	16.3	7.8
34	KDC VM	38,600	-8.1	-16.1	-2.9	349	206	49.8	39.4	334,382	5.7	1.2	23.5	15.6
35	HBC VM	60,500	0.0	7.7	55.3	343	129	70.8	25.3	1,340,389	9.6	4.3	53.4	7.1
36	VCI VM	63,800	12.9	10.4	N/A	337	120	91.6	15.6	115,482	16.6	5.5	31.9	12.1
37	HAG VM	8,100	-3.0	-11.0	-0.7	331	927	61.3	37.4	1,986,525	17.0	0.5	2.8	0.8
38	DCM VM	13,600	-1.8	0.7	22.0	317	529	24.4	46.6	1,409,463	9.0	1.2	13.5	6.4
39	PDR VM	31,900	10.0	20.8	50.0	312	222	38.3	48.3	1,353,246	17.5	2.8	12.5	3.4
40	HNG VM	9,200	-2.1	-7.3	-15.6	311	767	35.1	48.1	1,182,289	12.9	0.7	5.2	1.7
41	PPC VM	20,500	0.0	-6.4	19.5	289	321	15.7	32.6	225,037	4.0	1.2	29.6	15.4
42	BMP VM	78,600	-3.0	3.4	-26.0	283	82	61.8	56.3	438,968	12.6	2.8	23.0	19.3
43	KBC VM	13,300	-8.9	-11.3	-11.9	275	470	75.2	18.7	2,083,672	10.8	0.8	7.4	4.0
44	TCH VM	16,200	4.9	-3.9	-15.2	259	363	52.5	48.5	1,056,899	11.8	1.3	16.6	15.1
45	HT1 VM	15,000	1.7	-27.2	-33.0	252	382	20.0	43.5	436,158	8.6	1.1	13.3	5.6
46	PVD VM	14,850	6.8	10.0	-20.2	250	383	48.1	29.4	2,516,960	N/A	0.4	-1.5	-0.8
47	DXG VM	19,750	-4.6	17.9	5.3	248	286	71.5	19.8	3,475,729	6.6	1.7	23.7	10.3
48	HCM VM	41,800	-0.1	2.8	33.8	238	130	38.0	45.9	419,507	12.2	2.2	16.3	9.0
49	VCF VM	200,000	0.6	-10.1	17.6	234	27	30.7	19.3	505	14.5	2.4	18.3	12.9
50	TLG VM	99,500	3.3	-3.4	22.1	218	50	25.6	72.0	1,994	21.2	5.0	24.7	17.7
51	TRA VM	117,500	0.3	-13.9	21.1	214	41	57.9	0.9	12,997	22.3	5.0	23.4	16.0
52	LGC VM	24,900	8.5	9.9	4.4	211	193	N/A	4.0	539	16.0	2.0	12.5	3.6
53	FLC VM	7,350	-4.2	0.4	-2.3	206	638	86.2	39.6	11,741,830	7.8	0.6	7.8	3.6
54	NKG VM	34,900	1.2	7.2	27.7	200	130	43.9	53.9	499,376	5.5	1.8	39.5	9.4
55	QCG VM	16,450	-13.2	-26.1	157.8	199	275	32.1	48.2	423,664	19.1	1.1	6.0	2.6
56	VHC VM	48,200	-0.3	-12.4	-11.6	196	92	25.1	61.4	94,151	8.9	1.7	20.6	9.6
57	NLG VM	27,350	0.0	-2.8	7.4	189	157	56.2	5.4	749,666	8.2	1.6	20.1	7.9
58	GTN VM	17,100	3.6	1.2	12.5	188	250	18.4	51.4	913,709	134.4	1.6	1.3	0.9
59	PAN VM	34,900	-6.9	-2.8	-4.4	181	118	59.8	54.0	9,328	24.1	1.6	7.2	4.0
60	PVT VM	14,500	-2.0	0.0	12.8	180	281	48.9	18.8	189,002	11.3	1.2	10.3	4.1

Source: Bloomberg 20-Oct

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