

Market commentary: A “Red Monday” with VN-INDEX barely staying above the 820-pt level.

Profit-taking dominated as all three exchanges pulled back. The majority of pillar stocks like BVH, CTG, PLX, MSN, VCG, PLC, NTP, ACB fell, pulling both indices below the reference levels. Even tickers with good recent momentum such as MWG, BID, HPG, AAA and HII were not spared from the bearish sentiment today. Overwhelming selling pressure continuously suppressed both indices. SAB, VPB, VCG, NTP and ROS were some of the few tickers that defied the trend and helped prevent both indices from plummeting even further. VCB, gained during the session on the news of a complete divestment from SaigonBank and CFC with estimated gains of over VND47.5bn according to management. However, it dropped again at the end of the day succumbing to the general downtrend. The VN-INDEX closed at 820.0 pts (-0.82%) with 65 gainers, 216 losers and 59 unchanged. HNX-INDEX also fell sharply to close at 106.2 pts (-1.76%) with 58 advancers, 130 decliners and 190 unchanged.

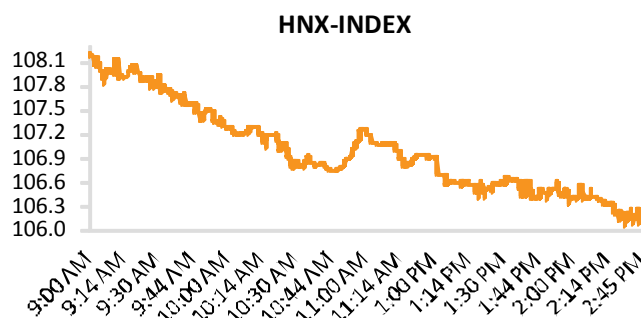
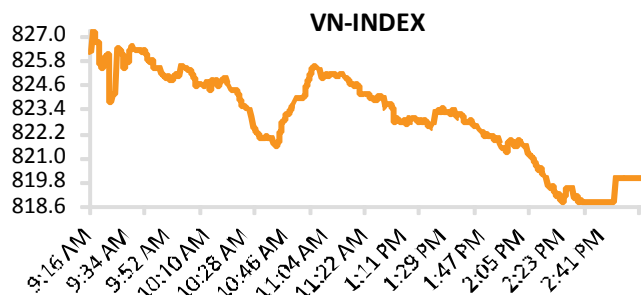
All sectors dropped, led by Utilities (-2.87%), Financials (-2.09%) and IT (-1.79%) while only Consumer Staples (+0.63%) and Industrials (+0.73%) advanced. Top index laggards consisted of GAS (-3.7%), VCB (-2.2%), CTG (-2.6%), BID (-2.3%), PLX (-1.4%). Top index movers included SAB (+3.7%), ROS (+6.7%), VIC (+0.2%), TRA (+3.0%), TMS (+5.9%). Top 3 major block trades were MSN with 6.68mn shares (VND378.9bn), VNM with 1.00mn shares (VND148.3bn), NVL with 1.37mn shares (VND84.7bn).

Foreigners net sold on HOSE at net-selling value of VND91.7bn and net bought on HNX with net-buying value of VND5.03bn. They mainly bought VNM (VND102.9bn), VIC (VND35.7bn), VCB (VND23.5bn) and sold VNM (VND186.4bn), MSN (VND72.8bn) and HPG (VND26.4bn)

Snapshot	HOSE	HNX
Close (pts)	820.0	106.2
1 Day change (%)	-0.82	-1.76
Volume (mn shs)	210.7	53.3
Value (US\$m)	197.0	29.9
Gainers	65	58
Losers	216	130
Unchanged	59	190

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,275	-0.21
WTI Oil (\$/B) 1Mth	51.88	0.08
Brent Oil (\$/B) 1Mth	57.62	-0.23
USDVND	22,722	-0.01
EURVND	26,812	0.50

Source: Bloomberg



Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	-1.67%	1.03	18.59	5.76
Consumer Staples	0.63%	7.27	29.26	8.41
Energy	-1.47%	3.36	15.53	2.91
Financials	-2.09%	3.56	16.89	1.97
Health Care	-0.82%	0.42	21.38	4.27
Industrials	0.73%	1.54	51.65	7.06
IT	-1.79%	1.11	12.29	2.44
Materials	-1.21%	1.27	9.08	2
Real Estate	-0.34%	4.39	37.7	3.9
Utilities	-2.87%	4.75	14.11	2.92

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$b
China	3,930.8	0.10	16.89	2.05	4,311
India	10,184.9	0.38	23.67	3.06	1,128
Indonesia	5,950.0	0.35	23.06	2.52	483
Laos	1,028.1	0.41	13.07	0.88	1
Malaysia	1,741.5	0.05	16.38	1.68	249
Philippines	8,348.3	-0.86	23.24	2.51	198
Taiwan	10,735.2	0.06	16.34	1.83	1,048
Thailand	1,692.6	0.54	17.81	2.04	501
Vietnam	820.0	-0.82	16.29	2.38	93

Source: Bloomberg

23-Oct

Market News

Oil traded near US\$52 a barrel as OPEC reported record compliance with pledged production cuts and U.S. drilling slowed again. December futures were little-changed in New York. OPEC and its partners including Russia achieved a record-high level of compliance to output cuts during September, according to a statement on Saturday. In the U.S., drillers reduced the rig count for a third week to the lowest since June, according to Baker Hughes. Oil is holding a second week of gains after the strongest signal yet that the Organization of Petroleum Exporting Countries will extend supply curbs until the end of 2018. Tensions in Iraq, where the army has been retaking areas around Kirkuk from Kurdish forces, also helped to support prices the past week as pipeline flows from the region were disrupted. *(Bloomberg)*

The gross domestic product (GDP) growth of Viet Nam this year is expected to touch 6.7%, perfectly on point with the previously set target. Prime Minister Nguyen Xuan Phuc on Monday morning delivered a report on national socio-economic development in 2017 in the opening ceremony of the fall plenary session of the National Assembly. Viet Nam's GDP rose 6.41% over the 9M2017 period, with an acceleration after a disappointing 1Q2017, said the PM. The PM also revealed the government's development targets for next year, of which the GDP growth target is set to be between 6.5 and 6.7%. The consumer price index (CPI) increase is targeted at around 4%, exports and imports are set to increase by 7 to 8%, while the trade deficit must be maintained at under 3%. The government will strive to bring down the number of poor households on the multidimensional poverty standard by 1-1.3%. The unemployment rate in cities should be no higher than 4%. *(En.vietnamnet.vn)*

The General Department of Vietnam Customs reported a trade surplus of US\$707mn in October and nearly US\$1.09bn, YTD as of Oct 15. Export turnover neared US\$163.25bn (+20.2%). Foreign direct investment (FDI) firms exported a total of US\$115.72bn (+21.8% YoY), accounting for 70.6% of the country's total export turnover. Import turnover topped US\$162.16bn, up 21.7%. FDI firms imported worth a total of US\$100.16bn (+27.6% YoY), accounting for 61.8% of the country's total import bill. *(Sggpnews.org.vn)*

Coverage Universe Updates

LPB: Solid growth in 3Q2017 and should be sustained

- **LPB's impressive YoY growth of 65.7% in PBT and 61.0% in PAT in 9M2017** was driven by strong loan growth, higher NIM and continued cost management.
- **Net interest income grew by 43.1% as loan growth was strong at 19.1% while deposit growth was only 10.3%.** Although 9M2017 loan growth is lower than 29.4% of 9M2016, a drawback in fund mobilization helped boost interest income (deposit growth in 9M2017 was 10.3% vs 34.0% of the same period last year). Besides, a 20bps increase in NIM from 3.6% in 3Q2016 to 3.8% in 3Q2017 was another driver of the jump in net interest income. An aggressive deposit push last year gave room for strong loan growth, and current LDR is estimated at 71.4%, well below the 80% cap.

- **Fee income stayed flat compared to 9M2016 but loss from other income fell** thanks to nearly VND300bn profit from investment securities as provision for these securities was reversed in 2Q2017. Although there was improvement in non-interest income, the driver for profit growth was interest income as other income still fell.
- **Expense growth trailed income growth, magnifying bottom line growth.** Total operating income grew 51.0% YoY, outpacing 48.8% growth in operating expenses. CIR came in at 49.1%, an improvement on 52.5% seen in 2016. As for provisioning expenses, 24.7% growth was due to general provisioning and VAMC bond provisioning, while LPB did not ramped up specific provisioning. LLR fell from 109.3% in 2016 to 105.3% and credit cost (provisioning charges/average loan book balance) also reduced from 0.7% to 0.5%, but in our view LLR remains at healthy levels.
- **NPL slightly increased from 1.11% in 2016 to 1.19% in 3Q2017.** During 9M2017, LPB primarily relied on loan sales to VAMC to cut NPLs as in-house loan write-offs were minimal (VND1bn). Due to increasing NPLs which may need to be written-off and the provision for VAMC bonds estimated at 65% of required provisions in 2017, we expect provision expenses for the year to grow faster than the current rate, which might slightly dent profit growth.
- **Year-end results will beat the moderate target set for 2017.** As of Sep 30th 2017, YTD PBT reached VND1.434trl and PAT reached VND1.126trl. YTD PBT achieved 95.6% of the bank's 2017 PBT target of VND1.500trl. We expect strong growth momentum to be sustained for the rest of the year.

Notable Corporate Events

Hoa Binh Construction Group Joint Stock Company (HBC VN) – business activity: HBC has announced to win six new construction bidding with total value of VND2.501trl, including: Emerald Precinct – Celadon City with total value of VND907bn by Gamuda Land Vietnam Group (unlisted) as general contractor; complex of luxury apartment and hotel in Thanh Xuan District, Hanoi with total value of VND860bn by Vietnam Development Investment Group (VID); Lovera Park project in Ho Chi Minh City with total value of VND208bn; Sunshine City project with total value of VND278bn by Sunshine Group (unlisted); International school in Cityland Riverside by with total value of VND170bn by Cityland JSC (unlisted); and Office Building with total value of VND78bn by Asia International School (unlisted). (*Cafef.vn*)

Joint Stock Commercial bank for Foreign Trade of Vietnam (VCB VN) - divestment activity: VCB has announced the receipt of registration certificate for the public auction sales of 13.2mn Saigon Bank for Industry & Trade (SaigonBank - unlisted) shares (4.3%) and 6.6mn Cement Finance JSC (CFC VN - unlisted) shares (10.91%), at the initial prices of VND12,550/share and VND11,549/share, respectively. VCB expects to receive a total of VND241.9bn from the sales (+24.4% vs. the investments' book values). The transactions will take place on Nov 20. (*Cafef.vn*)

FLC Group (FLC VN) – shareholder's activity: Chairman Trinh Van Quyet has registered to buy 37mn shares from Nov 15 to Dec 15. If successful, his stake will increase to 192,187,150 shares (30.12% of the company's charter capital). (*Cafef.vn*)

Superdong Fast Ferry Kien Giang Joint Stock Company (SKG VN) – 3Q2017 business results: In 3Q2017, SKG reported net revenue of VND111bn (+13% YoY) and gross profit of VND69bn (+1% YoY) due to the decreasing gross profit margin. Financial revenue grew to VND8.4bn (+688% YoY). Besides, financial, selling, and admin expenses reached VND1.2mn (-95.6% YoY), VND9.4bn (+33.3% YoY) and VND2.3bn (+9.3% YoY), respectively. Thus, SKG staged an increase of +6.1% YoY in EAT to VND62.1bn. For 3Q2017, SKG generated net revenue of VND312bn (+8.8% YoY) and EAT of VND167 (-5.4% YoY). (*Ndh.vn*)

Van Phat Hung Corporation (VPH VN) – 3Q2017 business results: In 3Q2017, VPH reported net revenue of VND693.8bn (vs. 2016's figure of VND47.5bn) and gross profit of VND240.4bn (vs. 2016's figure of VND8.9bn). Financial revenue grew to VND189mn (vs. 2016's figure of VND2.4mn). Besides, financial, selling, and admin expenses reached VND6.2bn (+208.8% YoY), VND3.8bn (vs. 2016's figure of VND234.6mn) and VND7.5bn (+3% YoY), respectively. Thus, VPH staged an increase in EAT to VND174bn (vs. 2016's figure of VND323.5mn). For 3Q2017, VPH generated net revenue of VND1.261tr (vs. 2016's figure of VND178.8bn) and EAT of VND181.6 (vs. 2016's figure of VND19bn). (*Cafef.vn*)

SaiGon - Hanoi Securities Joint Stock Company (SHS VN) – 3Q2017 business results: In 3Q2017, SHS reported total operating revenue of VND297.3bn (+106.7% YoY), including VND131.2bn in gains from financial assets at FVTPL (+127.7% YoY), VND 76.1bn in gains from loans & receivables (+86.4% YoY), and VND69bn in revenue from brokerage activities (+133.5% YoY). Meanwhile, operating expenses increased to VND132bn (+27.7% YoY). Financial revenue grew to VND967mn (+136.6% YoY). Besides, financial expenses and G&A expenses reached VND39.9bn (+41.2% YoY) and VND5.8bn (+3.6% YoY), respectively. Thus, SHS staged an increase of EAT to VND99.9bn (vs. 2016's figure of 7bn). For the accumulated 9M2017, SHS generated operating revenue of VND734.7bn (+102.4% YoY) and EAT of VND250.3bn (+453.6% YoY). (*Ndh.vn*)

Petrovietnam Gas Joint Stock Corporation (GAS VN) - 3Q2017 consolidated business results: In 3Q2017, GAS achieved net revenue of VND15.084tr (+9.4% YoY) and gross profit of VND3.058tr (+69.3% YoY) given an increase in COGS to VND12.026tr (+0.4% YoY). Financial revenue fell to VND299.7bn (-7.9% YoY) while financial expenses also declined to VND64.7bn (-27.3% YoY). Selling and admin expenses both went up to VND599.9bn (+3.6% YoY) and VND270.3bn (+38.5% YoY), correspondingly. Accordingly, the company witnessed an increase of 99% YoY to VND1.963tr in EAT. For the accumulated 3Q2017, GAS generated net revenue of VND47.489tr (+9.1% YoY) and EAT of VND6.073tr (+45.9% YoY). (*Ndh.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	59,400	71,600	21%	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	12,600	17,200	37%	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	47,000	68,000	45%	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	14,250	15,900	12%	HOLD		
CTD	207,900	249,028	20%	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	13,450	16,200	20%	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	127,900	133,400	4%	HOLD		Link
VJC	109,000	139,600	28%	ADD		Link
NLG	27,250	31,850	17%	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	63,100	70,600	12%	HOLD		Link
PNJ	106,900	113,500	6%	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	68,500	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	38,000	43,338	14%	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	27,350	31,082	14%	HOLD		Link
DRI	11,800	18,325	55%	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	21,950	24,519	12%	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

23 October 2017

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
NVL	61,600	69,500	13%	HOLD		Link
QNS	65,100	95,006	46%	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
HLG	9,680	630	7.0	2,480	0.011
MCP	27,900	1,800	6.9	11,270	0.011
PNC	23,500	1,500	6.8	40,230	0.006
TDW	24,550	1,550	6.7	1,010	0.005
ROS	150,800	9,500	6.7	2.60MLN	1.760

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FCM	7,440	-560	-7.0	265,100	-0.009
PXS	7,210	-540	-7.0	663,770	-0.013
HII	34,050	-2,550	-7.0	470,900	-0.014
TBC	24,100	-1,800	-7.0	170	-0.045
ANV	9,130	-680	-6.9	326,430	-0.033

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	280,000	10,000	3.7	36,380	2.512
ROS	150,800	9,500	6.7	2.60MLN	1.760
VIC	55,400	100	0.2	1.04MLN	0.103
TRA	121,000	3,500	3.0	35,630	0.057
TMS	57,800	3,200	5.9	6,800	0.043

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	68,100	-2,600	-3.7	626,330	-1.950
VCB	39,900	-900	-2.2	3.57MLN	-1.269
CTG	18,950	-500	-2.6	1.93MLN	-0.729
BID	20,900	-500	-2.3	2.10MLN	-0.670
PLX	62,400	-900	-1.4	228,920	-0.456

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	7,050	-300	-4.1	48.02MLN	-0.075
AMD	9,400	-600	-6.0	8.45MLN	-0.015
HQC	3,050	-100	-3.2	7.67MLN	-0.019
SSI	23,600	-700	-2.9	4.84MLN	-0.134
OGC	2,100	-150	-6.7	4.71MLN	-0.018

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
L18	11,000	1,000	10.0	500	0.000
ALV	15,500	1,400	9.9	135,548	0.000
TV2	146,900	12,900	9.6	29,650	0.000
DPC	17,300	1,500	9.5	100	0.000
VSM	12,800	1,100	9.4	400	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PPS	9,400	20	-13.0	52,700	0.000
PIV	27,900	-3,100	-10.0	1.04MLN	0.000
DNC	38,100	-4,200	-9.9	100	0.000
TH1	7,300	-800	-9.9	100	0.000
SJ1	16,700	-1,800	-9.7	100	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DL1	28,400	400	1.4	9,300	0.023
TV2	146,900	12,900	9.6	29,650	0.017
DP3	74,500	3,900	5.5	23,100	0.017
SLS	169,900	2,900	1.7	59,880	0.016
CCM	41,900	2,900	7.4	534	0.010

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	30,700	-1,000	-3.2	2.94MLN	-0.882
VCG	21,100	-1,300	-5.8	5.08MLN	-0.164
SHB	8,000	-100	-1.2	9.44MLN	-0.099
NVB	7,000	-300	-4.1	17,400	-0.098
VCS	199,500	-3,700	-1.8	160,648	-0.085

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	8,000	-100	-1.2	9.44MLN	0.000
KLF	4,100	-100	-2.4	5.94MLN	0.000
VCG	21,100	-1,300	-5.8	5.08MLN	0.000
PVX	2,400	0	0.0	4.18MLN	0.000
ACB	30,700	-1,000	-3.2	2.94MLN	0.000

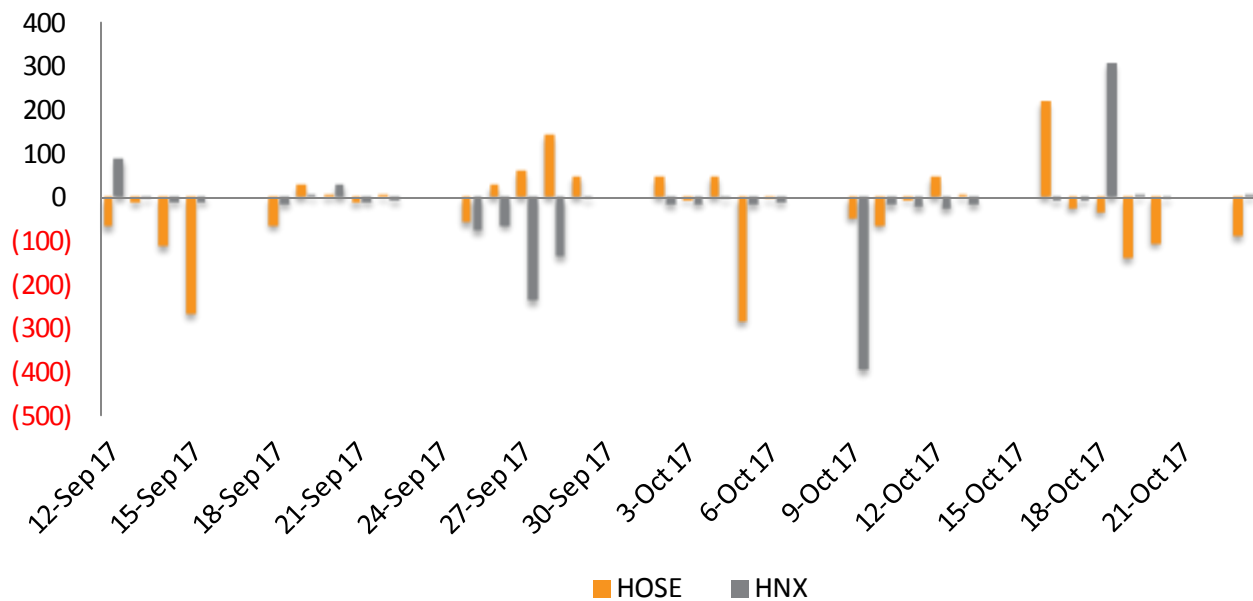
Source: Bloomberg 23-Oct

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	8.4	-3.9%	0.7	-18.9%	BUY	333.6	-9.4%	14.5	-32.0%
% of market	4.0%		1.4%		% of market	7.5%		2.1%	
SELL	9.2	-6.9%	0.4	-62.2%	SELL	425.3	-10.4%	9.5	-56.2%
% of market	4.4%		0.7%		% of market	9.6%		1.4%	
NET BUY (SELL)	(0.85)		0.4		NET BUY (SELL)	(91.7)		5.1	

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	2,201.4	89.4%	326.3	82.7%	BUY	89,903.0	98.5%	6,900.0	110.8%
% of market	5.9%		2.9%		% of market	12.0%		5.7%	
SELL	2,180.9	81.6%	352.0	107.3%	SELL	76,803.7	77.6%	7,624.9	149.8%
% of market	5.9%		3.2%		% of market	10.2%		6.3%	
NET BUY (SELL)	20.5		(25.7)		NET BUY (SELL)	13,099		(724.9)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	148,000	-500	-0.34	102.9	-0.284
VIC	55,400	100	0.18	35.7	0.103
VCB	39,900	-900	-2.21	23.5	-1.269
GMD	41,600	-600	-1.42	20.3	-0.042
REE	33,700	-800	-2.32	18.0	-0.097

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	148,000	-500	-0.34	186.4	-0.284	
MSN	56,000	-500	-0.88	72.8	-0.227	
HPG	37,100	-350	-0.93	26.4	-0.208	
KBC	13,300	0	0.00	24.5	0.000	
GMD	41,600	-600	-1.42	20.3	-0.042	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIC	55,400	100	0.18	33.9	0.103	
VCB	39,900	-900	-2.21	18.9	-1.269	
BID	20,900	-500	-2.34	12.8	-0.670	
VCI	63,000	-800	-1.25	7.1	-0.038	
PLX	62,400	-900	-1.42	6.8	-0.456	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	148,000	-500	-0.34	-83.5	-0.284	
MSN	56,000	-500	-0.88	-69.2	-0.227	
KBC	13,300	0	0.00	-20.8	0.000	
HPG	37,100	-350	-0.93	-14.6	-0.208	
VSC	50,900	-100	-0.20	-6.9	-0.002	

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
ACB	30,700	-1,000	-3.15	5.2	0.000
VCG	21,100	-1,300	-5.80	1.7	0.000
SHB	8,000	-100	-1.23	1.3	0.000
IDV	41,000	200	0.49	1.3	0.000
PVS	15,800	-100	-0.63	0.9	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
ACB	30,700	-1,000	-3.15	5.2	0.000	
DGC	32,600	-1,300	-3.83	0.6	0.000	
PVS	15,800	-100	-0.63	0.6	0.000	
NTP	76,000	0	0.00	0.5	0.000	
BVS	19,700	-200	-1.01	0.5	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VCG	21,100	-1,300	-5.80	1.7	0.000	
SHB	8,000	-100	-1.23	1.3	0.000	
IDV	41,000	200	0.49	1.3	0.000	
DBC	26,500	-400	-1.49	0.5	0.000	
PVS	15,800	-100	-0.63	0.4	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
NTP	76,000	0	0.00	-0.51	0.000	
SLS	169,900	2,900	1.74	-0.36	0.000	
VGC	22,600	0	0.00	-0.25	0.000	
HCC	22,800	-700	-2.98	-0.23	0.000	
DGC	32,600	-1,300	-3.83	-0.19	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	148,000	0.2	-2.3	2.3	9,453	1,451	57.8	44.7	538,408	23.4	8.8	38.9	33.1
2	SAB VM	280,000	5.2	18.9	39.3	7,902	641	10.4	39.1	26,635	39.0	13.0	33.8	21.5
3	VIC VM	55,400	12.8	30.5	36.8	6,431	2,638	52.3	19.0	1,192,713	46.0	5.1	9.8	1.5
4	VCB VM	39,900	6.0	7.8	12.4	6,318	3,598	22.9	9.4	2,139,007	22.3	2.8	12.8	1.0
5	GAS VM	68,100	-0.6	13.5	27.1	5,734	1,913	4.2	45.8	552,494	14.7	3.3	20.3	13.4
6	PLX VM	62,400	-3.4	-4.7	27.6	3,182	1,159	100.0	11.0	654,733	16.1	3.2	21.5	7.8
7	BID VM	20,900	1.5	8.6	26.3	3,145	3,419	4.4	28.1	1,909,761	11.5	1.6	14.1	0.6
8	ROS VM	150,800	17.2	70.4	1.8	3,139	473	27.0	47.2	2,613,092	146.0	14.6	11.7	7.4
9	CTG VM	18,950	-3.1	1.9	10.8	3,105	3,723	15.8	0.0	1,515,201	9.6	1.2	12.3	0.8
10	MSN VM	56,000	7.7	35.9	24.4	2,830	1,148	43.9	20.1	861,967	28.5	3.5	13.0	3.3
11	VPB VM	40,800	11.2	N/A	N/A	2,689	1,497	99.3	0.0	1,017,947	9.1	2.0	25.4	1.9
12	HPG VM	37,100	-1.6	18.2	30.1	2,477	1,517	58.9	9.2	3,810,398	7.2	2.5	34.9	20.9
13	VJC VM	109,000	4.1	21.8	16.1	2,165	451	64.7	4.8	866,399	17.5	10.1	68.7	14.3
14	MBB VM	22,200	1.6	14.8	54.4	1,774	1,816	49.7	0.0	3,710,361	11.8	1.5	13.5	1.3
15	MWG VM	125,500	7.4	29.4	50.8	1,699	308	73.0	0.0	523,634	21.1	8.3	46.6	16.0
16	NVL VM	61,600	0.0	-9.4	-15.0	1,689	623	29.5	39.7	1,797,563	18.1	4.0	23.1	5.3
17	BVH VM	54,000	-5.3	-5.4	-5.8	1,617	680	29.1	24.5	262,671	25.7	2.6	10.7	1.9
18	FPT VM	49,300	-0.3	6.7	23.7	1,152	531	70.5	0.0	1,053,496	12.7	2.6	21.5	7.7
19	BHN VM	109,000	1.8	29.9	26.2	1,112	232	100.0	31.5	52,688	33.7	4.5	13.8	8.0
20	STB VM	11,300	-2.2	-3.4	0.4	897	1,804	94.6	15.5	2,765,189	29.8	0.9	2.3	0.2
21	CTD VM	207,900	-1.0	6.6	1.7	700	77	89.0	2.2	55,430	10.2	2.5	29.1	14.6
22	DHG VM	111,600	5.0	-2.1	25.2	642	131	31.8	0.0	135,417	23.2	5.2	23.2	19.4
23	EIB VM	11,450	-7.7	-1.7	4.6	620	1,229	75.6	0.2	252,141	24.5	1.0	4.3	0.4
24	GMD VM	41,600	0.0	1.0	28.0	528	288	59.6	0.0	822,297	20.1	2.0	6.9	4.0
25	SBT VM	21,000	-23.8	-46.9	-13.9	515	557	72.1	39.9	1,485,260	17.4	1.7	10.3	4.6
26	SSI VM	23,600	-7.5	-7.1	5.6	509	490	57.0	48.2	2,425,931	10.9	1.3	13.4	7.0
27	PNJ VM	106,900	-6.6	10.3	27.3	509	108	64.5	0.0	260,700	17.2	6.1	37.9	17.5
28	REE VM	33,700	-7.0	-3.7	29.6	460	310	48.3	0.0	1,140,293	6.9	1.4	22.3	14.1
29	HSG VM	26,700	-7.3	-9.8	-2.4	411	350	52.3	21.6	2,031,340	5.8	1.9	36.4	11.7
30	DPM VM	21,950	-4.1	-4.1	-6.6	378	391	35.2	28.2	492,534	11.4	1.1	9.7	7.8
31	KDH VM	25,400	5.8	3.2	14.8	366	328	62.5	0.0	120,772	16.8	1.8	11.3	5.2
32	CH VM	33,700	2.4	-2.3	-7.4	365	246	58.6	10.2	1,016,800	3.8	1.7	47.7	12.5
33	NT2 VM	28,500	10.0	3.6	-6.9	361	288	27.9	28.6	375,191	12.1	1.7	16.3	7.8
34	KDC VM	38,200	-8.4	-17.0	-1.0	346	206	49.8	39.4	332,953	14.0	1.2	23.5	15.6
35	HBC VM	59,400	-5.6	5.3	53.0	339	130	71.0	25.3	1,346,256	9.4	4.2	53.4	7.1
36	VCI VM	63,000	11.5	9.2	N/A	333	120	91.6	15.6	115,603	16.3	5.4	31.9	12.1
37	HAG VM	7,740	-7.9	-14.1	-6.6	316	927	61.3	37.4	1,970,574	16.3	0.5	2.8	0.8
38	DCM VM	13,450	-2.9	0.7	20.6	313	529	24.4	46.6	1,399,878	8.9	1.2	13.5	6.4
39	PDR VM	31,700	4.1	18.7	45.3	310	222	38.3	48.3	1,361,783	17.4	2.8	12.5	3.4
40	HNG VM	9,020	-5.6	-7.5	-19.1	305	767	35.1	48.1	1,185,873	12.6	0.7	5.2	1.7
41	PPC VM	20,400	0.0	-1.0	20.0	288	321	15.7	32.6	222,333	4.0	1.2	29.6	15.4
42	BMP VM	77,000	-2.8	6.6	-26.5	277	82	61.8	56.3	441,739	12.4	2.7	23.0	19.3
43	KBC VM	13,300	-7.6	-11.3	-11.0	275	470	75.2	18.7	2,192,707	10.8	0.8	7.4	4.0
44	TCH VM	15,700	-1.3	-7.1	-17.4	251	363	52.5	48.5	1,069,795	11.4	1.3	16.6	15.1
45	HT1 VM	14,750	-1.7	-25.5	-34.6	248	382	20.0	43.5	424,280	11.3	1.1	13.3	5.6
46	DXG VM	19,200	-10.5	15.3	0.7	241	286	71.5	19.8	3,538,008	6.4	1.7	23.7	10.3
47	PVD VM	14,300	4.4	8.3	-23.1	241	383	48.1	29.4	2,560,866	N/A	0.4	-1.5	-0.8
48	VCF VM	200,000	5.3	-10.1	17.6	234	27	30.7	19.3	518	14.5	2.4	18.3	12.9
49	HCM VM	39,300	-4.7	-4.1	25.6	224	130	38.0	45.9	417,976	11.4	2.1	16.3	9.0
50	TRA VM	121,000	3.4	-4.7	24.6	221	41	57.9	0.9	12,484	22.9	5.1	23.4	16.0
51	TLG VM	98,000	-2.0	-6.0	20.3	215	50	25.6	72.0	2,033	20.8	4.9	24.7	17.7
52	LGC VM	24,000	4.3	-0.4	0.2	204	193	N/A	4.0	533	15.4	1.9	12.5	3.6
53	QCG VM	16,450	-13.4	-30.9	145.9	199	275	32.1	48.2	397,405	19.1	1.1	6.0	2.6
54	FLC VM	7,050	-6.9	-2.6	-7.7	198	638	86.2	39.6	12,275,790	7.5	0.5	7.8	3.6
55	NKG VM	34,600	-2.0	13.4	21.5	198	130	43.9	53.9	505,180	5.5	1.8	39.5	9.4
56	VHC VM	47,000	-6.0	-10.5	-13.3	191	92	25.1	61.4	92,146	8.0	1.7	20.6	9.6
57	NLG VM	27,250	-1.3	-3.2	6.6	189	157	56.2	5.4	760,995	8.1	1.6	20.1	7.9
58	GTN VM	16,450	0.9	0.3	7.9	181	250	18.4	51.4	945,163	129.3	1.5	1.3	0.9
59	PVT VM	14,500	0.0	0.3	14.2	180	281	48.9	18.8	184,820	11.3	1.2	10.3	4.1
60	PAN VM	34,200	-7.6	-4.6	-3.6	177	118	59.8	54.0	9,844	23.6	1.6	7.2	4.0

Source: Bloomberg 23-Oct

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