

Market Commentary: The VN-INDEX rose to 1,313.2pts thanks to the strong comeback in the afternoon session.

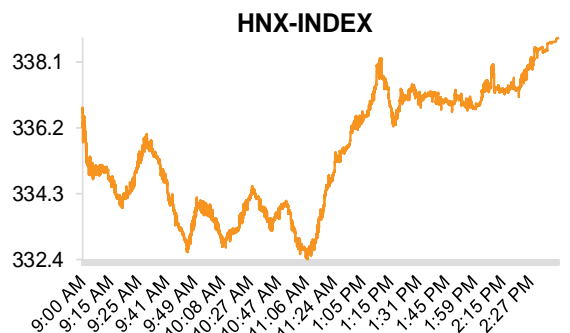
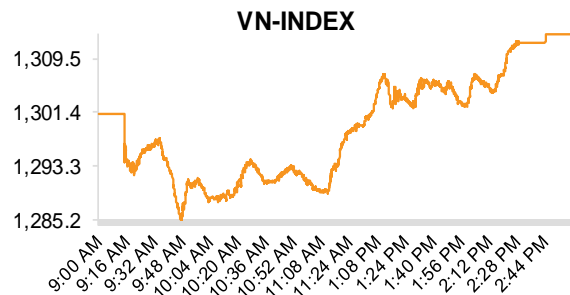
The VNI-INDEX surged 12.1pts to 1,313.2pts in today's session with the contribution from various sectors. Right after the opening bell, the negative sentiment from yesterday continually emerged in the market, quickly pulling the index to touch its intraday low of 1,285.1pts (-1.2%), and sinking the whole morning session in red territory. Bad performance among Financial large caps are the main givers for the index reduction, including CTG (-0.2%), TCB (-0.5%), HDB (-1.3%), ACB (-0.6%), MBB (-0.4%) and TPB (-0.3%). However, the strong bottom-fishing cash flow suddenly arrived in the afternoon session, leading the market to quickly recover. GVR became the biggest supporter by increasing 5.4% and alone contributed 2.1pts to the index advance. Other VN30 large caps also joined the rally, including VCB (+1.0%), VIC (+1.8%), MSN (+1.4%), GAS (+0.8%), POW (+4.8%), and MWG (+1.5%). The uptrend was continually consolidated to the ATC session, helping the VN-INDEX to close at its intraday high of 1,313.2pts (+0.9%). The HNX-INDEX also edged up 0.6% to close at 338.8pts.

All sectors rose today, led by Health Care (+4.8%), Materials (+2.1%), and Energy (+1.8%). Top index movers included GVR (+5.4%), VIC (+1.8%), VCB (+1.0%), MSN (+1.4%), and GAS (+0.8%). Top index laggards consisted of LPB (-4.2%), TCB (-0.5%), BCM (-1.4%), HDB (-1.3%), and ACB (-0.6%).

Snapshot	HOSE	HNX
Close (pts)	1,313.2	338.8
1 Day change (%)	0.93	0.58
Volume (mn shs)	685.1	140.6
Value (US\$m)	939.4	138.3
Gainers	248	103
Losers	76	41
Unchanged	61	100

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,792	0.2
WTI Oil (\$/B) 1Mth	68	1.5
Brent Oil (\$/B) 1Mth	72	1.4
USDVND	22,787	0.0
EURVND	26,783	0.0

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.0	1.2%	17.2	3.5
Consumer Staples	11.1	0.7%	36.7	5.4
Energy	1.7	1.8%	76.6	2.2
Financials	34.4	0.2%	13.7	2.4
Health Care	0.8	4.8%	19.4	3.1
Industrials	7.4	1.6%	109.4	4.5
IT	1.9	0.7%	21.9	4.8
Materials	10.6	2.1%	30.6	2.8
Real Estate	23.4	1.0%	31.3	3.7
Utilities	5.3	1.8%	18.5	2.8

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,827	0.5%	16.9	2.2	6,431
India	16,705	0.4%	27.1	3.5	1,777
Indonesia	6,041	-0.3%	#N/A	N/A	503
Singapore	3,081	-0.9%	22.6	1.1	381
Malaysia	1,590	0.3%	16.1	1.6	250
Philippines	6,787	-0.5%	22.8	1.7	180
Taiwan	17,210	0.8%	15.7	2.3	1,869
Thailand	1,611	0.6%	19.9	1.7	561
Vietnam	1,313	0.9%	15.9	2.6	215

Source: Bloomberg

27-Aug

Market News

China may award fresh crude import quotas by October, EA Says

China may release fresh oil import quotas for independent refiners by October, spurring a pick-up in purchases, according to Energy Aspects, which said a crackdown on the sector is likely in its final stages. The independents, known as teapots, still have 11m tons of quotas that have not been awarded, Energy Aspects said in an Aug. 26 note. (*Bloomberg*)

Business groups call for smooth issue of travel permits in locked-down cities, provinces

A number of industry trade groups have called on the Government and HCM City to issue travel permits to employees of their member companies to enable them to carry out some urgent tasks amid the city's social distancing. They include the Vietnam Rubber Association, Vietnam Pepper Association, Vietnam Fruit and Vegetable Association, Vietnam Cashew Association, Vietnam Coffee and Cocoa Association, Vietnam Cotton and Spinning Association, and the Handicraft and Wood Industry Association of HCM City. A Vietnam Rubber Association spokesperson said since the beginning of July HCM City and some provinces in the south-east and the Mekong Delta have been mandating social distancing under Directive No. 16, badly affecting production, trading and import-export by businesses in all industries. The Department of Industry and Trade has said it will only issue travel permits to employees of businesses providing import-export services, and Thu Duc City and districts need to issue them to manufacturing enterprises both supplying to the domestic market and involved in foreign trade. But the city People's Committee has said the department will decide on a case-by-case basis and issue the permits to employees working in import-export. Firms are confused and said they do not know where to apply for the permits. Besides, enterprises still have to complete certain paperwork related to exports and related services on their own rather than on logistics companies, making things even more complicated. Many are facing a risk of not being able to complete procedures to ensure export on schedule. The business groups said they will make a list of members requiring travel permits and send it to the department and relevant agencies in provinces. (*Vietnamnet.vn*)

Coverage Universe Update

Lien Viet Post Joint Stock Commercial Bank (LPB) - Update - HOLD (+19.3%)

Better cost control than our expectation

1H21: strong in all facets

1H21 loan balance grew 25.5% yoy or 8.3% ytd, higher than that of 3.5% ytd seen in 1H20. Annualised NIM expanded 63bps yoy to a record high of 3.6% as cost of fund (COF) fell deeper than asset yield. Asset yield slumped to 8.51% in 1H21 from 8.61% in 1H20 as LPB cut lending rates to support pandemic-hit clients while CoF dropped sharply to 5.2% in 1H21 from 6.0% in 1H20 as deposit rates were cut down by 50-90bps yoy across all maturity spectrum. Consequently, net interest income increased 45.8% yoy to VND4,231bn. Meanwhile non-ll grew 75.2% yoy to VND544bn mainly driven by 86.4% yoy growth of net fee & commission income. Cost-to-income ratio (CIR) dropped sharply to 44.4% in 1H21 from 62% in 1H20, much better than our expectation, thanks to lower staff and administrative expenses. 1H21 net profit surge 100.6% yoy to VND1,617bn, forming 60% of our full year forecasts.

Asset quality has considerably improved

Non-performing loan (NPL) ratio dropped to 1.34% at end-2Q21 from 1.43% at end-1Q21 and 1.43% at end-4Q20 as the bank wrote off VND415bn bad debts (~7,003% yoy), bringing write-off ratio up to 0.2% in 1H21 – the highest since 2018. LPB also aggressively booked provisioning with 185% yoy, leading loan-loss reserve (LLR) climbed to 96.5% at end-2Q21 from 94.5% at end-1Q21.

We slightly adjust our FY21-22F net profit forecasts up 1.6%/1.9%

We believe NIM improvement will slow down in 2H21 as banks are lowering their lending rates further in order to support pandemic-hit clients. Thus, we maintain our NIM forecasts of 3.28%/3.24% over FY21-22F. We lower FY21F-22F CIR to 48%/54% from previous forecasts of 55%, following better-than-expected cost control in 1H21. On the other hand, we lifted FY21 provision expenses 83.6% higher than previous forecast as the bank actively prepared for surging bad debt. Consequently, FY21-22F net profit was slightly up 1.6%/1.9% versus previous forecasts.

Reiterate HOLD rating with a higher TP of VND26,000

We reiterate HOLD rating with TP of VND26,000 based on the equal weight of residual income valuation (COE: 14.6%; LTG: 3.0%) and a target P/B of 1.6x for FY21F book value. Upside risks to our TP are the success of the private placement for foreign investors and an upfront payment fee for exclusive bancassurance contract with higher-than-expected valuation. Downside risk is higher-than-expected credit cost.

Read the full report: [HERE](#)

Century Land JSC (CRE) - Update - HOLD (-5.7%)

Solid outlook already priced in

Better than expected 1H21 performance

CRE posted VND1,644bn (+277% yoy) in 2Q21 revenue, on the back of (1) VND1,292bn (+845% yoy) of secondary investment activities, which mainly came from two residential projects, Louis City and Hinode Royal Park in Hanoi, and (2) VND474bn (+82% yoy) of brokerage business, driven by 120% yoy growth of transaction volume. However, 2Q21 gross profit margin (GPM) decreased to 16.7% vs. 41.2% in 2Q21 on higher revenue contribution from secondary investment (which delivered only 15.1% of GPM in 1H21) and lower margin of brokerage. CRE is aggressively acquiring market share by low brokerage fee strategy. Thus, 2Q21 earnings grew 40.7% yoy to VND127bn. For 1H21, revenue jumped 422% yoy to VND3,685bn while NP increased 87% yoy to VND250bn, fulfilling 70% of our FY21F forecast.

Dealing with short-term headwinds but long-term outlook still intact

The government's stricter nationwide social distancing protocols which have been imposed since early-Jul, blocked the residential sale activities in 3Q, or even in 4Q. Thus, we lower CRE's FY21F brokerage transactions volume to 9,024 units (+7% yoy), down 28% vs. previous forecast. However, we expect property market to warm up from 4Q21F onward with surging demand amid low mortgage interest rates. CRE's FY22 brokerage transactions volume is expected to grow 40% yoy, bringing FY22F brokerage revenue up 37% yoy to VND1,819bn.

We raise FY21-22F net profit forecast by 12.8%-7.8%

Despite a downgrade on brokerage business in FY21, we revise up FY21-22F revenue of secondary investment by 61.1%-44.5% following better-than-expected performance in 1H21. Louis City and Hinode Royal Park are the key revenue growth drivers for FY22F. Consequently, we expect revenue to accelerate 141.5% in FY21 and slow down to 22.2% in FY22F. CRE's NP is forecasted to increase 40.5%-22.4% over FY21-22F.

Reiterate HOLD rating with a target price of VND49,000

Our TP is based on an equal weighting of (1) a target P/E of 11x on average FY21-22F EPS and (2) a target P/B of 1.7x on average FY21-22F BVPS. Upside catalyst is a larger-than-expected scale of the company's secondary investment. Downside risks include a prolonged pandemic, which would impact brokerage activities and the launch of real estate projects.

Read the full report: [HERE](#)

Notable Corporate Events

Pha Lai Thermal Power (PPC VN, HOSE) - Dividend result: PPC announced that September 22th is the record date for cash dividend of 1,250VND/share (ratio of 12.5%) for its shareholders. The payment date will be on October 22th. (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
ACB	31,750	41,800	0.0%	31.7%	ADD	Link
ACV	77,200	86,400	0.0%	11.9%	ADD	Link
CRE	53,000	49,000	1.9%	-5.7%	HOLD	Link
CTG	31,150	42,000	0.0%	34.8%	ADD	Link
DBC	59,800	64,000	2.5%	9.5%	ADD	Link
DPM	36,800	24,100	3.8%	-30.7%	ADD	Link
DRC	34,000	25,500	2.9%	-22.1%	ADD	Link
FPT	92,000	101,700	2.2%	12.7%	ADD	Link
GAS	87,000	109,800	4.1%	30.3%	ADD	Link
GMD	51,100	52,700	3.3%	6.4%	HOLD	Link
HDG	55,000	50,300	2.1%	-6.4%	ADD	Link
HPG	47,600	62,600	1.0%	32.5%	ADD	Link
KBC	39,400	57,500	1.3%	47.2%	ADD	Link
KDC	59,900	65,000	2.7%	11.2%	ADD	Link
KDH	39,150	45,500	1.3%	17.5%	ADD	Link
LPB	21,800	26,000	0.0%	19.3%	HOLD	Link
MBB	28,000	31,400	0.0%	12.1%	HOLD	Link
MML	76,900	81,400	0.0%	5.9%	HOLD	Link
MSH	80,000	61,000	4.3%	-19.4%	ADD	Link
MWG	164,500	175,700	0.3%	7.1%	HOLD	Link
NLG	42,400	46,700	1.1%	11.2%	ADD	Link
NT2	20,450	28,400	9.8%	48.6%	ADD	Link
NVL	103,800	107,700	0.0%	3.8%	HOLD	Link
PHP	31,200	29,200	1.8%	-4.6%	ADD	Link
PLC	37,800	30,900	5.3%	-13.0%	ADD	Link
PNJ	85,800	119,200	2.1%	41.0%	ADD	Link
POW	11,900	15,000	0.0%	26.1%	ADD	Link
PPC	24,150	27,400	9.0%	22.5%	ADD	Link
PVD	18,250	26,100	0.0%	43.0%	ADD	Link
PVS	24,700	30,200	4.3%	26.5%	ADD	Link
PVT	21,950	24,100	2.3%	12.1%	ADD	Link
SCS	139,500	170,700	6.3%	28.7%	ADD	Link
STK	46,600	50,600	2.7%	11.3%	ADD	Link
TCB	48,050	57,200	0.0%	19.0%	ADD	Link

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
TCM	72,000	N/A	1.4%	N/A	N/A	Link
VCB	97,800	119,500	0.8%	23.0%	ADD	Link
VHC	46,800	50,000	4.3%	11.2%	ADD	Link
VHM	106,900	134,300	0.0%	25.6%	ADD	Link
VIB	36,000	48,100	0.0%	33.6%	ADD	Link
VJC	126,800	138,900	0.0%	9.5%	ADD	Link
VNM	87,000	110,000	4.4%	30.8%	ADD	Link
VPB	61,200	75,000	0.0%	22.5%	ADD	Link
VRE	26,800	38,000	5.4%	47.2%	ADD	Link
VTP	82,000	85,200	1.7%	5.6%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TEG	12,350	826	7.17	208,700	0.007
VPS	16,050	1,050	7.00	62,000	0.007
KSB	30,600	2,000	6.99	3.92MLN	0.040
VMD	67,400	4,400	6.98	28,800	0.018
DMC	56,700	3,700	6.98	679,000	0.035

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CEE	13,050	-850	-6.70	900	-0.010
TPC	9,410	-590	-6.50	5,400	-0.004
BTT	50,000	-3,000	-7.00	100	-0.011
VID	9,000	-420	-7.00	4,000	-0.004
LPB	21,800	-950	-6.20	8.80MLN	-0.275

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GVR	37,400	1,900	5.35	7.52MLN	2.051
VIC	94,800	1,700	1.83	2.49MLN	1.552
VCB	97,800	1,000	1.03	1.11MLN	1.001
MSN	135,900	1,900	1.42	1.93MLN	0.605
GAS	87,000	700	0.81	927,500	0.362

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
LPB	21,800	-950	-4.18	8.80MLN	-0.275
TCB	48,050	-250	-0.52	19.69MLN	-0.236
BCM	43,800	-600	-1.35	20,700	-0.168
HDB	26,500	-350	-1.30	2.57MLN	-0.152
ACB	31,750	-200	-0.63	8.07MLN	-0.146

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
HPG	47,600	-100	-0.21	1,158	-0.121
VHM	106,900	300	0.28	1,053	0.271
KBC	39,400	2,200	5.91	942	0.282
TCB	48,050	-250	-0.52	936	-0.236
SSI	61,200	100	0.16	643	0.018

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BCC	17,600	1,600	10.00	4.71MLN	0.077
BTW	33,000	3,000	10.00	500	0.006
GLT	34,100	3,100	10.00	1,400	0.013
BST	17,700	1,600	9.94	1,400	0.001
PLC	37,800	3,400	9.88	2.47MLN	0.090

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SIC	15,300	-1,700	-10.00	150	-0.016
PJC	20,300	-2,200	-9.78	300	-0.011
SSM	5,800	-600	-9.38	1,100	-0.002
DP3	105,500	-10,500	-9.05	5,600	-0.053
KKC	24,100	-2,100	-8.02	12,000	-0.010

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
IDC	38,100	1,500	4.10	4.44MLN	0.471
SHS	39,600	400	1.02	4.70MLN	0.160
PVS	24,700	500	2.07	7.83MLN	0.156
PVI	44,300	2,800	6.75	209,470	0.129
IDJ	22,600	1,400	6.60	1.71MLN	0.101

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	27,900	-300	-1.06	12.15MLN	-0.642
VND	50,600	-200	-0.39	9.47MLN	-0.102
BAB	21,900	-100	-0.45	45,500	-0.089
DNP	19,600	-700	-3.45	400	-0.055
DP3	105,500	-10,500	-9.05	5,600	-0.053

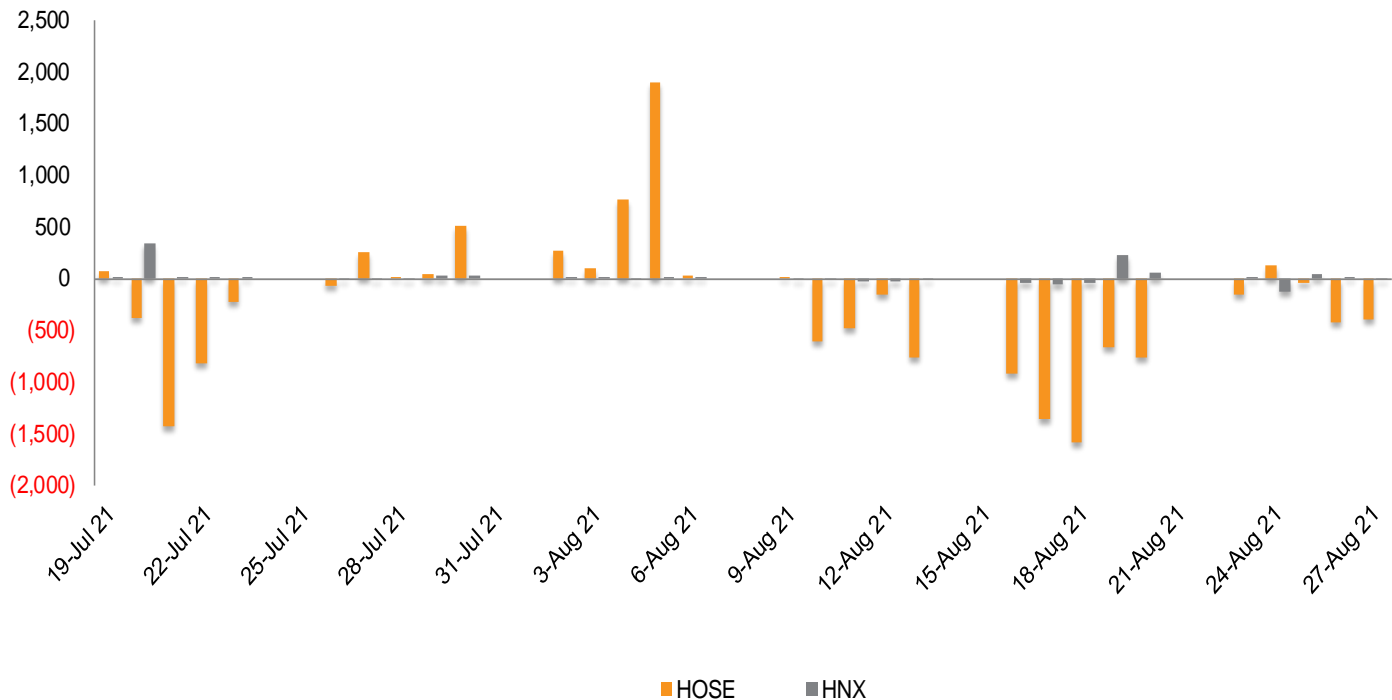
Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
VND	50,600	-200	-0.39	473	-0.102
SHB	27,900	-300	-1.06	335	-0.642
PVS	24,700	500	2.07	190	0.156
SHS	39,600	400	1.02	182	0.160
IDC	38,100	1,500	4.10	159	0.471

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	25.9	1.2	BUY	1,054.3	38.3
% of market	4.0%	0.8%	% of market	5.0%	1.2%
SELL	26.9	1.8	SELL	1,443.1	53.4
% of market	4.2%	1.3%	% of market	6.8%	1.7%
NET BUY (SELL)	(1.0)	(0.6)	NET BUY (SELL)	(388.9)	(15.2)

Source: HSX, HNX

Foreign net buy/sell (30 days) in VND'bn



YTD ACCUMULATION

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	5,205.3	218.3	BUY	245,498.2	6,196.0
% of market	4.7%	0.9%	% of market	7.7%	3.6%
SELL	6,149.9	277.5	SELL	281,940.5	6,901.3
% of market	5.5%	1.1%	% of market	8.9%	4.1%
NET BUY (SELL)	(944.5)	(59.2)	NET BUY (SELL)	(36,442.3)	(705.3)

Source: HSX, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT N HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mln	Outs. Vol. Mln'shs	Float ratio %	Avail. Flt %	Ave. daily vol. (30 days-shs)	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VCB VM	97,800	2.9	-0.9	-0.4	15,918	3,709	25.2	6.5	1,566,407	17.7	3.5	21.1	1.6
2	VIC VM	94,800	2.3	-11.3	-2.2	15,831	3,805	24.2	35.1	2,817,236	56.1	4.1	7.4	1.5
3	VHM VM	106,900	-0.8	2.4	5.2	15,713	3,350	18.7	26.5	9,333,513	10.8	3.7	39.9	15.0
4	HPG VM	47,600	3.0	-3.8	40.9	9,344	4,473	53.8	22.6	26,414,740	8.5	2.9	39.8	18.4
5	VNM VM	87,000	-0.6	-3.9	-17.0	7,979	2,090	34.1	45.2	3,196,473	19.0	5.7	30.9	20.8
6	TCB VM	48,050	-3.4	-6.5	22.4	7,391	3,505	77.1	0.0	17,497,470	10.4	2.0	21.5	3.6
7	GAS VM	87,000	-2.2	8.6	-2.6	7,307	1,914	4.2	46.5	971,950	21.3	3.6	16.2	11.1
8	MSN VM	135,900	8.3	23.5	50.5	7,041	1,181	38.6	66.8	1,355,417	76.0	7.5	9.4	1.9
9	BID VM	38,700	-3.7	-14.8	-11.2	6,831	4,022	19.0	13.3	2,109,017	15.7	1.9	12.6	0.6
10	NVL VM	103,800	-2.5	3.6	76.9	6,713	1,474	30.4	29.0	2,810,923	28.9	4.5	16.1	3.4
11	VPB VM	61,200	7.4	-9.1	53.0	6,633	2,470	70.0	0.0	10,438,670	12.1	2.5	23.0	2.9
12	CTG VM	31,150	-4.2	-19.9	7.9	6,569	4,806	35.5	5.6	15,860,180	9.1	1.6	19.0	1.2
13	GVR VM	37,400	14.0	34.3	29.6	6,565	4,000	100.0	12.4	5,729,214	31.7	3.1	10.0	6.0
14	MBB VM	28,000	2.2	3.6	36.7	4,643	3,778	65.8	0.9	16,033,060	10.1	2.0	21.5	2.2
15	SAB VM	148,500	-3.9	-8.9	-21.0	4,179	641	10.4	37.5	206,393	20.4	4.6	24.3	17.5
16	ACB VM	31,750	-4.2	3.9	20.1	3,765	2,702	79.9	0.0	10,751,520	8.8	2.1	27.2	2.2
17	FPT VM	92,000	-1.3	12.8	38.8	3,664	907	83.6	0.0	3,584,433	21.7	5.0	24.1	9.2
18	MWG VM	164,500	4.1	15.5	21.9	3,431	475	75.3	0.0	1,101,607	17.1	4.3	27.3	9.6
19	VJC VM	126,800	10.4	12.2	-6.1	3,014	542	51.0	12.0	723,247	437.0	4.0	1.0	0.3
20	PLX VM	49,500	-1.6	-8.2	-14.9	2,702	1,244	N/A	2.3	1,479,953	16.0	2.6	17.4	6.0
21	VRE VM	26,800	-3.1	-12.8	-19.3	2,672	2,272	31.2	19.3	4,817,484	22.4	2.0	9.3	7.1
22	VIB VM	36,000	-9.3	-21.0	27.0	2,454	1,553	68.1	0.0	1,630,497	9.6	2.7	32.1	2.5
23	HDB VM	26,500	1.9	3.5	31.7	2,317	1,992	69.7	3.1	3,533,268	10.0	2.0	22.4	1.8
24	STB VM	27,300	-6.2	-8.4	48.8	2,259	1,885	96.6	14.0	25,829,810	14.2	1.6	12.0	0.7
25	SSB VM	35,350	-5.0	4.1	N/A	2,083	1,342	95.4	5.0	2,083,816	21.6	3.1	15.8	1.2
26	HVN VM	21,150	10.7	2.5	-10.7	2,059	2,218	38.6	21.0	733,520	N/A	26.3	-155.4	-20.1
27	BCM VM	43,800	6.3	-18.1	-23.8	1,989	1,035	100.0	47.0	100,187	19.7	2.9	15.4	5.0
28	PDR VM	85,000	-5.3	9.7	65.8	1,816	487	37.4	45.4	3,312,063	29.3	7.4	29.7	8.7
29	SSI VM	61,200	17.7	54.5	84.3	1,759	655	85.8	53.1	14,910,740	21.7	3.5	16.5	5.1
30	BVH VM	53,400	5.7	-4.8	-9.6	1,740	742	34.9	22.0	880,917	22.0	1.9	8.9	1.3
31	TPB VM	34,000	-0.3	-3.1	23.4	1,599	1,072	56.0	0.0	5,427,427	8.1	1.8	24.7	2.0
32	MSB VM	28,000	-1.4	8.9	49.3	1,444	1,175	92.5	0.0	9,360,087	8.4	1.6	20.7	2.1
33	OCB VM	22,500	-1.7	3.4	34.6	1,353	1,370	77.4	0.0	3,708,655	N/A	1.6	N/A	N/A
34	EIB VM	24,600	-1.2	-19.7	35.9	1,327	1,229	94.0	0.3	465,223	28.2	1.7	6.4	0.7
35	POW VM	11,900	10.2	2.1	-5.6	1,223	2,342	87.9	46.0	8,629,593	10.9	0.9	8.8	4.5
36	LPB VM	21,800	-7.0	-6.8	66.1	1,151	1,204	84.5	1.8	9,348,545	9.8	1.7	18.6	1.1
37	KDH VM	39,150	-0.3	10.4	35.0	1,071	623	84.0	18.6	4,619,210	19.9	2.8	15.0	8.5
38	VCG VM	42,400	-5.3	-3.7	-3.7	896	481	42.2	47.8	504,923	13.7	3.0	22.2	6.0
39	REE VM	65,000	23.1	9.8	14.6	882	309	54.9	0.0	933,580	11.2	1.6	15.8	7.2
40	VCI VM	59,800	25.9	63.2	122.3	874	333	75.5	80.0	5,691,924	13.6	3.8	25.4	12.6
41	PNJ VM	85,800	-4.8	-15.6	1.1	856	227	80.9	0.1	548,763	14.8	3.4	25.3	15.7
42	DGC VM	111,800	20.2	56.4	97.8	839	171	61.3	41.1	1,412,407	19.1	4.3	24.7	18.0
43	HSG VM	38,250	7.1	4.4	58.8	821	489	68.4	38.2	12,155,960	4.9	1.9	47.9	18.4
44	GEX VM	23,800	7.7	11.0	41.5	816	781	50.6	37.4	7,093,987	12.6	1.5	15.0	3.0
45	KBC VM	39,400	20.9	19.0	1.0	812	470	65.4	30.6	10,212,810	22.0	1.8	8.5	3.7
46	HCM VM	53,500	16.4	47.4	83.5	716	305	39.5	0.9	6,280,247	18.5	3.4	19.4	7.9
47	GMD VM	51,100	14.1	38.5	52.5	676	301	80.5	7.5	4,198,454	37.7	2.5	6.7	4.4
48	VGC VM	34,150	13.5	22.0	-8.4	672	448	10.8	43.9	1,429,330	16.3	2.4	14.4	4.8
49	DPM VM	36,800	60.0	98.9	118.4	632	391	30.7	37.7	5,401,527	12.7	1.7	13.6	9.6
50	DIG VM	33,700	37.6	27.2	32.4	606	410	54.9	47.5	11,066,980	18.4	2.9	16.9	7.2
51	KDC VM	59,900	-1.6	5.5	24.3	601	229	51.2	79.4	2,130,887	26.7	2.3	8.7	3.9
52	SBT VM	21,650	18.3	13.4	-0.2	586	617	25.3	91.3	3,967,390	20.2	1.7	8.5	3.5
53	DHG VM	101,500	8.0	6.8	1.0	582	131	5.2	45.5	17,667	17.6	3.9	22.8	17.7
54	DCM VM	24,600	30.2	44.7	82.2	572	529	24.4	46.9	5,832,580	21.0	1.9	9.4	8.0
55	BHN VM	54,100	12.2	-12.0	-25.4	550	232	0.9	31.6	9,520	17.7	2.7	15.2	9.6
56	LGC VM	63,000	18.0	1.8	-25.0	533	193	0.2	4.0	283	38.9	3.8	10.2	2.6
57	NLG VM	42,400	2.2	11.3	17.1	531	285	53.6	5.3	3,678,260	10.8	1.9	17.5	6.7
58	DXG VM	21,650	3.1	-19.8	-7.9	492	518	80.6	20.5	6,442,534	13.6	1.3	11.0	3.4
59	HPX VM	41,000	32.0	12.6	7.6	476	264	50.0	35.2	337,770	74.7	3.3	4.6	1.9
60	APH VM	50,200	13.3	-26.0	-3.2	430	195	65.3	65.6	1,920,950	101.5	3.6	3.9	0.9

Source: Bloomberg 27 Aug

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