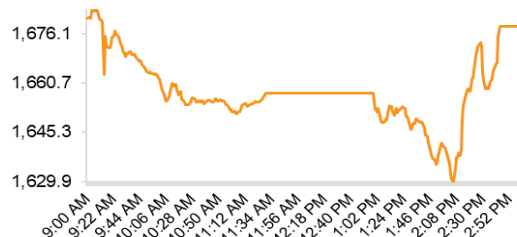
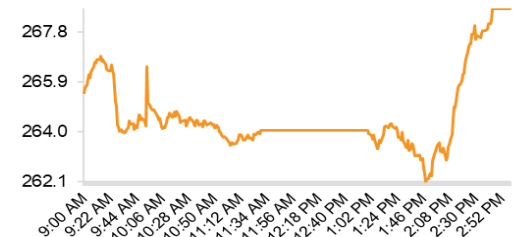


Snapshot	HOSE	HNX	UPCOM
Close (pts)	1,678.5	268.7	109.8
1 Day change (%)	0.9%	1.5%	0.3%
1 Month change	2.7%	-2.0%	-0.3%
1 Year change	32.2%	19.2%	19.7%
Value (USDmn)	523	23	16
Gainers	218	91	136
Losers	112	57	124
Unchanged	62	149	511

**VN-INDEX**

**HNX-INDEX**


### Market Commentary

#### Stocks gain, led by tech

The VN-Index opened higher on Wednesday but traded in negative territory through most of the session only rebound to close up 0.9% at 1,678.5. Market liquidity decreased, with total trading value down 35% DoD to VND29.3tn (USD1.1bn). The HNX Index followed a similar pattern, posting a gain of 1.5% to close at 268.7.

Most sectors rose today, led by Technology (+3.6%), Oil & Gas (+3.1%) and Utilities (+2.2%), while Media (-2.7%), Telecommunications (-1.7%) and Financial Services (-0.2%) declined.

Top performers today included VPL (+6.6%), VHM (+1.9%) and GAS (+5.4%). Top laggards included TCX (-1.8%), SHB (-2.1%) and VIC (-0.2%).

Foreign investors net sold today, with a total value of VND1.8tn (USD68.3mn), focusing on CTG (VND184bn, USD7.0mn), HPG (VND165.6bn, USD6.3mn) and VCI (VND149.8bn, USD5.7mn). On the other hand, foreign investors were net buyers of FPT (VND278.4bn, USD10.6mn), TCX (VND125.3bn, USD4.8mn) and VRE (VND48.8bn, USD1.9mn).

### Commentator(s):

**Phuong Hoang Viet – Director of Research and Investment Advisory Center**

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Country Peering	Index	1D Chg (%)	YTD Chg (%)	P/E (x)	P/B (x)	ROE (%)	Dividend yield (%)	3M/ADTV (USDmn)	5Y LC Gov Bond Yield	YTD Net Foreign Flow (USDmn)	LC/USD %MoM	LC/USD %YoY
China	Shanghai Inde	-0.1%	16.8%	19.3	1.6	8.3%	2.3%	134,800	1.6%	27,397	-0.1%	0.0%
India	NSE500 Index	0.2%	6.2%	25.7	3.7	14.5%	1.1%	8,463	6.1%	-16,167	0.4%	-4.4%
Indonesia	JCI Index	-1.0%	15.2%	20.3	2.2	11.9%	3.6%	1,128	5.4%	-3,001	0.2%	-6.1%
Singapore	FSTAS Index	0.3%	15.8%	14.0	1.4	9.0%	4.8%	1,081	1.6%	1,007	-1.3%	1.4%
Malaysia	FBME Index	-0.7%	-4.7%	16.1	1.4	8.6%	3.9%	543	3.2%	-4,192	-0.7%	2.3%
Philippines	PCOMP Index	-0.8%	-3.2%	9.7	1.0	10.6%	3.4%	102	5.8%	-714	-2.4%	-1.0%
Thailand	SET Index	1.1%	-6.9%	12.8	1.2	7.2%	3.8%	1,233	1.3%	-3,055	-3.4%	1.8%
<b>Vietnam</b>	<b>VN-Index</b>	<b>0.9%</b>	<b>32.5%</b>	<b>16.0</b>	<b>2.1</b>	<b>13.3%</b>	<b>1.6%</b>	<b>1,447</b>	<b>3.2%</b>	<b>-4,285</b>	<b>0.3%</b>	<b>-3.6%</b>

22-Oct

## Macro notes

### Macro notes

#### Gold and real estate trading market to be established in 2026

Prime Minister Pham Minh Chinh said the Government will complete the legal framework to establish and develop financial, gold and real estate markets in 2026. To realize this goal, the Government will strongly promote new growth drivers, including the digital economy, semiconductor industry and artificial intelligence (AI), and build and refine a regulatory sandbox for new business models.

The Prime Minister said he would require that the legal framework be strengthened to develop a comprehensive and interconnected system of financial, securities, gold, science & technology, labor and real estate markets, all of which must be established by 2026. He also directed the promotion of a data market and the pilot implementation of a tokenized asset market.

The legal framework for establishing a gold trading exchange is currently being studied by the State Bank of Vietnam, which plans to submit a draft resolution on a pilot program for this market to the Government in October. Regarding the real estate market, the Ministry of Construction plans to pilot an online housing trading center in 2026–2027, where people can buy, sell, transfer and appraise real estate. As for financial and crypto asset markets, Vietnam will pilot them over a five-year period.

A centralized gold and real estate trading market will bring greater transparency and accountability to the system. With all transactions conducted on an official platform, authorities will be able to better monitor capital flows and collect taxes more efficiently. This will eliminate off-the-record or informal transactions, as all buying and selling activities will take place openly on the exchange.

Such a public and transparent market—free from monopolistic control—will help ensure fairness and objectivity, creating a healthier environment for investors and promoting the sustainable development of both the gold and real estate sectors. However, the launch of gold, real estate and digital asset trading platforms should be carried out with caution and in line with a well-defined, practical roadmap. A measured and phased approach is essential to ensure market stability, minimize risks and allow regulatory frameworks to evolve in step with real-world developments.

#### Gold prices plunge

In the global market, gold prices plunged on the evening of October 21 to ~USD4,074/ounce, down nearly 5.3% during the October 21 trading session. This was the sharpest decline since August 2020.

Global gold prices plunged as market expectations grew that US–China trade tensions would ease and concerns over credit risks in the banking sector subsided. The sharp sell-off in gold was likely driven by profit-taking after prices had been pushed to overvalued levels, coupled with lower-than-expected US inflation (CPI) data. The stronger USD also added pressure, with the DXY index rising 0.35% during the October 21 session.

Still, the pullback should not be viewed as a negative signal. It reflects investor discipline and recognition that gold's rally has natural limits. The fundamental drivers supporting the long-term uptrend remain intact, including rising public debt, ongoing geopolitical tensions and sustained safe-haven demand amid global economic uncertainty.

**Analyst(s):**

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## **Economic Update**

### **Resilient Vietnam pushes through global turbulence**

- Vietnam's GDP grew 8.2% in 3Q25 and 7.9% in 9M25.
- Inflation picked up but stayed controlled at 3.3% in 9M25

### **Vietnam posted 3Q GDP growth of 8.2%, the highest since 2021**

Vietnam's GDP expanded by 8.2% YoY in 3Q25, marking the highest third-quarter growth rate since 2011, excluding the exceptional post-COVID rebound of 14.4% in 3Q22. The upbeat results were underpinned by robust gains in industry (+9.5%) and services (+8.5%) despite a challenging global trade backdrop. The manufacturing sector (+10.0%) showed early signs of moderation but was still resilient with solid foreign direct investment (FDI) disbursement and robust trade despite the diminishing impact of front-loaded exports.

### **We lift our forecast for Vietnam's 2025 GDP growth to 8.0%**

We expect GDP growth to reach 8.2% YoY in 4Q25, mainly driven by ongoing resilient economic fundamentals and accelerating public disbursement in the final quarter of the year. The Government just disbursed around 50% of the full-year investment plan. Thus, we raise our forecast for Vietnam's 2025 GDP growth to 8.0%, up from the previous forecast of 7.7%.

### **Several external risks threaten 2026**

We forecast GDP growth of 8.5% YoY in 2026, buoyed by the economy's resilient fundamentals. However, risks of diminishing global demand due to ongoing uncertainties in US trade policy, escalating tensions between the US and China, and heightening geopolitical risks remain our concerns. That said, the Government's ambitious public investment plan to achieve its GDP growth target of 10% bolsters our forecasts.

### **Inflation to increase but remains manageable**

We maintain our full-year inflation forecast at 3.3% YoY for 2025, though expect pressure to build over the next 12 months. Inflation may stem from upcoming adjustments to electricity, water, and coal tariffs to better reflect production costs; rising construction material prices amid accelerating public investment; stronger domestic demand supported by expansionary fiscal policy; and lingering geopolitical uncertainty. Nonetheless, we expect average inflation to stay ~4% (below the Government's target of 4.5%), thanks to stable food and foodstuff prices and a lower global crude oil price outlook.

Read the full report: [HERE](#)

#### **Analyst(s):**

**Nguyen Truong Thanh**

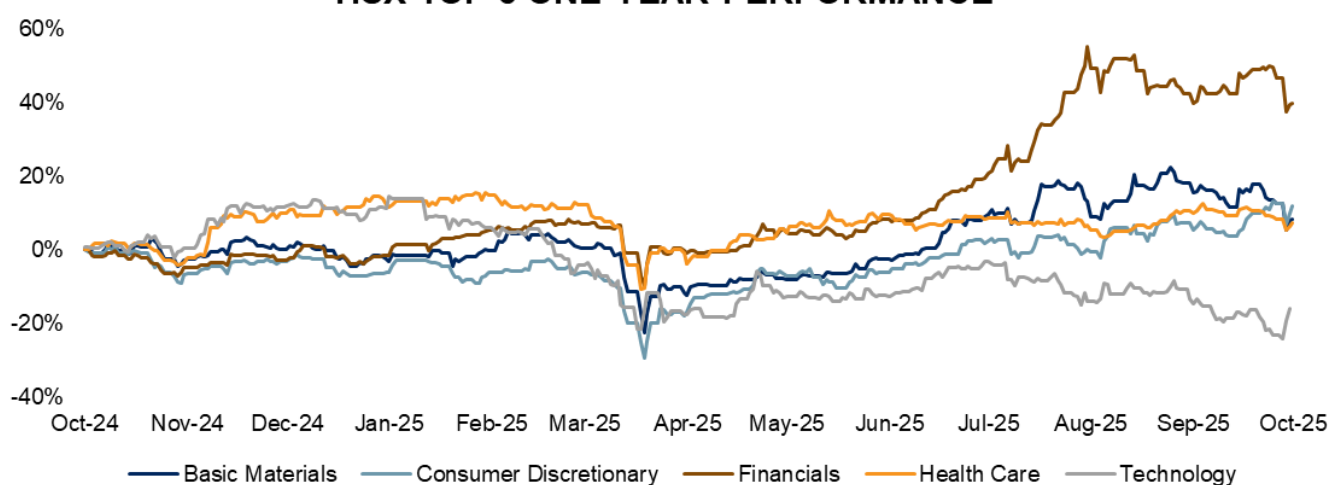
[nguyen.truongthanh@vndirect.com.vn](mailto:nguyen.truongthanh@vndirect.com.vn)

Sectors (VNIndex)	Index Wgt (%)	Price 1D chg (%)	P/E x	P/B x
Consumer Discretionary	3.2	3.7	256.6	3.9
Consumer Staples	7.5	0.6	32.4	3.0
Energy	2.5	3.0	17.3	1.5
Financials	45.8	0.4	12.1	1.9
Health Care	0.7	1.9	19.3	2.8
Industrials	9.0	0.6	50.8	3.5
IT	3.6	4.1	19.1	4.7
Materials	8.3	1.4	17.4	1.7
Real Estate	14.7	0.6	47.7	3.6
Utilities	5.3	3.3	14.2	1.9

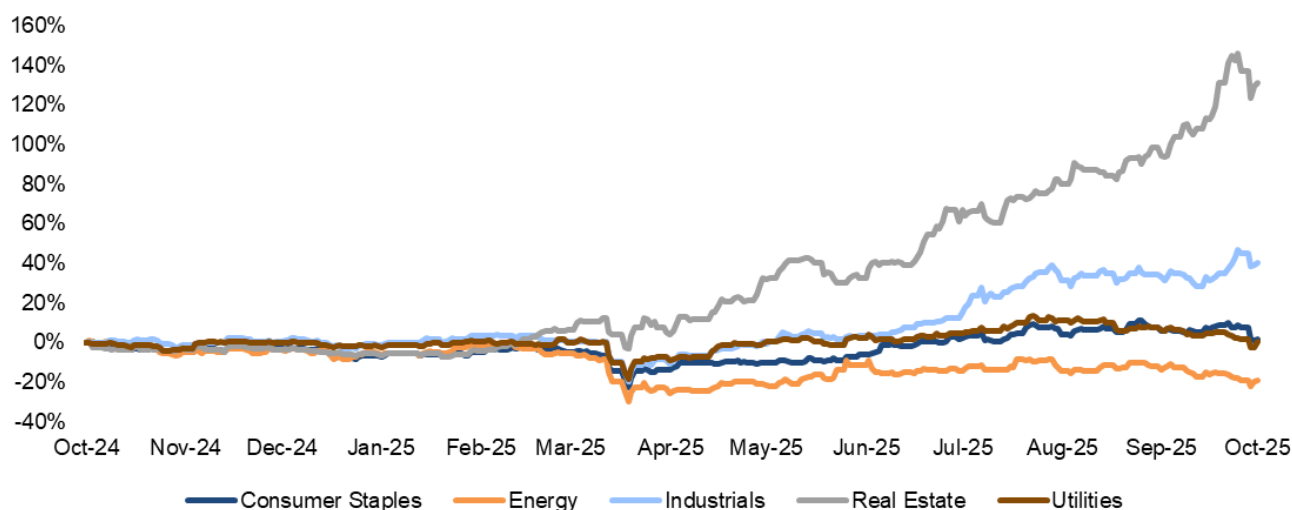
Source: Bloomberg

**All sectors rose today, led by IT (+4.1%), Consumer Discretionary (+3.7%), and Utilities (+3.3%).** Top index movers included VPL (+6.6%), VHM (+1.9%), GAS (+5.4%), FPT (+4.3%), and GVR (+4.3%). Top index laggards consisted of SHB (-2.1%), VIC (-0.2%), CRV (-4.8%), SSB (-1.6%), and LGC (-6.8%).

### HSX TOP 5 ONE-YEAR PERFORMANCE



### HSX BOTTOM 5 ONE-YEAR PERFORMANCE



**Commodity prices**

Energy	% dod	% m om	% yoy
WTI	1.8%	-7.0%	-19.2%
Brent Crude	1.6%	-6.4%	-18.0%
JKM LNG	1.7%	1.1%	-15.0%
Henry Hub LNG	-0.4%	-0.5%	-17.9%
NW Thermal Coal	9.4%	13.1%	84.7%
Singapore Platt FO	0.0%	-4.9%	-14.2%

Precious Metals	% dod	% m om	% yoy
Gold	1.1%	10.4%	50.6%
Domestic SJC Gold	0.7%	15.1%	82.5%
Silver	0.2%	9.1%	36.4%
Platinum	-1.8%	3.6%	43.0%

Base Metals	% dod	% m om	% yoy
Tungsten	0.0%	10.3%	85.3%
Copper	0.1%	8.7%	13.5%
Aluminum	0.1%	3.8%	7.9%
Nickel	-0.3%	-0.8%	-9.0%
Zinc	0.1%	-0.1%	-11.9%
Lead	NA	NA	NA
Steel	-0.1%	-0.7%	-13.2%
Iron Ore	0.4%	-2.4%	5.4%

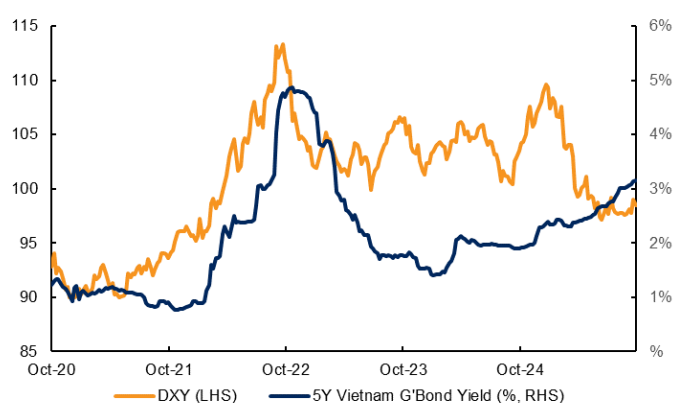
Agriculture	% dod	% m om	% yoy
Rice	-0.2%	-8.9%	-30.9%
Coffee (Arabica)	1.7%	14.5%	68.4%
Sugar	0.1%	0.0%	-29.8%
Cocoa	2.0%	-13.2%	-15.4%
Palm Oil	-1.5%	-0.6%	NA
Cotton	0.0%	0.1%	-10.7%
Dry Milk Powder	-0.2%	-4.0%	-25.5%
Wheat	-0.3%	-2.3%	-13.4%
Soybean	0.1%	2.1%	4.1%
Cashews	NA	0.0%	0.0%
Rubber	0.8%	-0.7%	-26.4%
Urea	-2.0%	-5.1%	9.8%

Livestock	% dod	% m om	% yoy
Live Hogs	1.5%	-15.0%	6.4%
Cattle	0.8%	4.3%	30.3%

Source: Bloomberg

**Market Value Drivers**
**VN-INDEX CURRENT P/B**

**VN-INDEX TTM P/E**

**DXY and 5Y Vietnam G'Bond Yield**




**VNDS RESEARCH COVERAGE SUMMARY**

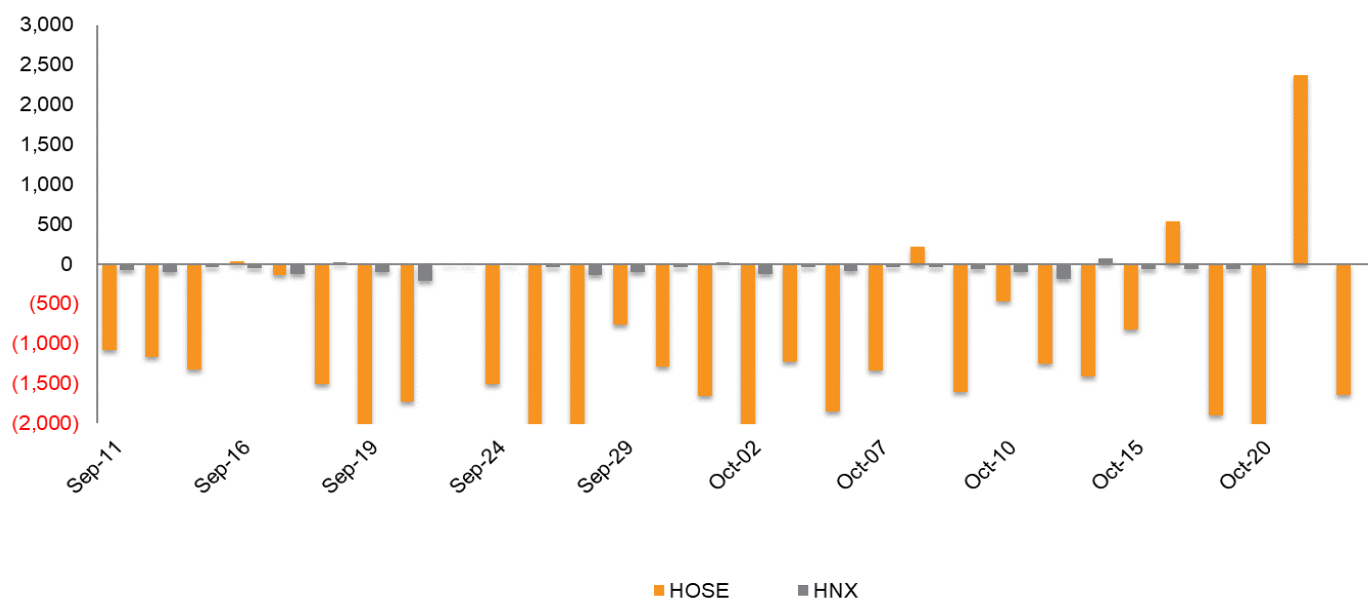
Ticker	Market cap (US\$m)	3M ADTV (US\$m)	Foreign Room (US\$m)	Closing price (VND)	Adjusted target price (VND)	Total shareholder return (%)	Dividend Yield (%)	TTM P/E (x)	P/B (x)	ROE	Recommendation
<b>AVIATION</b>											
ACV	7,276	2.1	3,366	53,500	66,750	25.8%	1.0%	19.5	3.0	17%	<a href="#">HOLD</a>
HVN	4,069	2.2	1,336	34,450	34,100	0.8%	1.8%	11.2	N/A	N/A	<a href="#">HOLD</a>
VJC	3,705	12.9	843	180,200	113,600	-36.4%	0.6%	52.7	4.5	9%	<a href="#">HOLD</a>
<b>Simple Avg</b>	<b>5,017</b>	<b>6</b>	<b>1,848</b>			<b>-3.3%</b>	<b>1.1%</b>	<b>27.8</b>	<b>3.7</b>	<b>13%</b>	
<b>CONGLOMERATE</b>											
VIC	29,693	21.2	13,232	203,000	76,700	-61.9%	0.3%	55.8	5.3	10%	<a href="#">HOLD</a>
<b>CONSTRUCTION</b>											
CTD	328	3.4	-2	85,100	96,650	14.7%	1.2%	18.7	1.0	5%	<a href="#">ADD</a>
HHV	279	9.2	108	14,800	15,000	4.7%	3.4%	13.7	0.7	5%	<a href="#">ADD</a>
<b>Simple Avg</b>	<b>304</b>	<b>6</b>	<b>53</b>			<b>9.7%</b>	<b>2.3%</b>	<b>16.2</b>	<b>0.8</b>	<b>5%</b>	
<b>CONSUMER</b>											
AST	127	0.0	5	74,200	85,400	18.5%	3.4%	17.0	5.8	36%	<a href="#">ADD</a>
BAF	380	5.4	179	32,900	33,300	1.2%	0.0%	14.1	2.3	16%	<a href="#">HOLD</a>
DGW	327	4.4	95	39,000	49,600	28.5%	1.3%	17.6	2.8	17%	<a href="#">HOLD</a>
FRT	934	3.3	164	144,400	186,400	29.3%	0.2%	45.7	8.6	24%	<a href="#">HOLD</a>
IMP	291	0.2	77	49,750	51,300	4.1%	1.0%	23.5	3.6	15%	<a href="#">HOLD</a>
MCH	5,736	1.9	1,984	143,000	147,000	4.5%	1.7%	25.6	4.2	17%	<a href="#">HOLD</a>
MWG	4,743	27.3	127	84,500	100,300	19.9%	1.2%	14.8	2.5	18%	<a href="#">ADD</a>
PNJ	1,136	2.3	10	87,700	105,100	21.4%	1.6%	7.1	1.5	22%	<a href="#">ADD</a>
QNS	653	0.3	265	46,800	55,100	19.9%	2.1%	14.4	269%	18%	<a href="#">HOLD</a>
SAB	2,181	1.9	909	44,800	59,900	40.4%	6.7%	14.4	2.7	18%	<a href="#">HOLD</a>
VHC	474	4.0	384	55,600	71,300	31.8%	3.6%	8.6	1.3	16%	<a href="#">HOLD</a>
VNM	4,467	13.4	2,274	56,300	74,800	37.9%	5.1%	15.4	3.7	23%	<a href="#">ADD</a>
<b>Simple Avg</b>	<b>1,787</b>	<b>5</b>	<b>539</b>			<b>21.5%</b>	<b>2.3%</b>	<b>18.2</b>	<b>3.5</b>	<b>20%</b>	
<b>FINANCIALS</b>											
ACB	4,894	19.2	6	25,100	27,500	13.0%	3.5%	7.6	1.5	21%	<a href="#">ADD</a>
BID	9,916	12.6	1,258	37,200	42,700	16.0%	1.2%	10.1	1.7	18%	<a href="#">HOLD</a>
CTG	10,295	22.5	415	50,500	43,500	-13.0%	0.9%	9.0	1.7	20%	<a href="#">HOLD</a>
HDB	4,743	23.8	47	32,500	31,800	0.4%	2.6%	7.9	1.8	25%	<a href="#">ADD</a>
LPB	5,659	6.4	227	49,900	33,400	-28.1%	5.0%	14.4	3.4	25%	<a href="#">HOLD</a>
MBB	7,782	40.0	117	25,450	28,600	14.3%	2.0%	8.4	1.7	22%	<a href="#">ADD</a>
OCB	1,289	4.3	32	12,750	13,500	5.9%	0.0%	11.3	1.0	10%	<a href="#">ADD</a>
SSI	3,030	73.2	0	38,450	31,100	-16.5%	2.6%	24.6	2.7	11%	<a href="#">HOLD</a>
STB	3,965	24.1	508	55,400	45,700	-16.4%	1.1%	9.0	1.7	21%	<a href="#">ADD</a>
TCB	10,222	36.5	8	38,000	40,300	8.7%	2.6%	12.2	1.6	14%	<a href="#">HOLD</a>
TPB	1,820	25.3	103	18,150	17,800	3.6%	5.5%	7.5	1.3	17%	<a href="#">ADD</a>
VCB	18,905	19.7	1,581	59,600	69,900	18.0%	0.8%	14.4	2.3	18%	<a href="#">ADD</a>
VIB	2,410	13.9	0	18,650	23,600	29.8%	3.3%	8.4	1.5	18%	<a href="#">ADD</a>

Ticker	Market cap (US\$m)	3M ADTV (US\$m)	Foreign Room (US\$m)	Closing price (VND)	Adjusted target price (VND)	Total shareholder return (%)	Dividend Yield (%)	TTM P/E (x)	P/B (x)	ROE	Recommendation
VPB	9,171	53.0	562	30,450	24,100	-19.2%	1.6%	11.7	1.6	14%	<a href="#">ADD</a>
<b>Simple Avg</b>	<b>6,722</b>	<b>26.8</b>	<b>347</b>			<b>1.2%</b>	<b>2.3%</b>	<b>11.2</b>	<b>1.8</b>	<b>18%</b>	
<b>GARMENT &amp; TEXTILE</b>											
MSH	145	0.5	65	33,950	40,600	26.5%	6.9%	7.4	1.9	27%	<a href="#">HOLD</a>
TCM	119	2.2	1	28,000	55,200	98.8%	1.6%	11.3	1.3	12%	<a href="#">HOLD</a>
<b>Simple Avg</b>	<b>132</b>	<b>1.4</b>	<b>33</b>			<b>62.6%</b>	<b>4.2%</b>	<b>9.4</b>	<b>1.6</b>	<b>20%</b>	
<b>INDUSTRIALS</b>											
BCM	2,554	1.2	812	65,000	82,800	28.9%	1.5%	18.5	3.2	18%	<a href="#">ADD</a>
BMP	374	0.8	56	115,500	136,000	23.2%	5.4%	11.1	3.3	34%	<a href="#">HOLD</a>
GMD	1,085	8.2	81	67,000	72,000	10.4%	3.0%	20.8	2.3	12%	<a href="#">HOLD</a>
HAH	353	7.6	84	55,000	66,800	22.9%	1.4%	8.7	2.3	30%	<a href="#">HOLD</a>
VSC	341	17.1	161	24,000	19,100	-18.3%	2.1%	20.9	1.9	9%	<a href="#">HOLD</a>
IDC	511	4.4	186	35,500	62,700	80.3%	3.7%	8.9	2.3	29%	<a href="#">ADD</a>
KBC	1,208	13.0	461	33,800	30,000	-10.1%	1.1%	18.7	1.3	7%	<a href="#">HOLD</a>
PHR	260	1.1	92	50,600	65,300	31.7%	2.7%	13.5	1.8	13%	<a href="#">HOLD</a>
PTB	129	0.3	15	50,800	79,650	59.7%	3.0%	8.4	1.2	14%	<a href="#">ADD</a>
SCS	201	0.9	37	55,800	85,000	57.7%	5.4%	7.2	3.4	48%	<a href="#">HOLD</a>
SZC	200	2.7	35	29,300	42,900	49.8%	3.4%	14.4	1.7	12%	<a href="#">ADD</a>
VTP	520	2.8	230	112,500	129,600	16.2%	1.0%	45.2	8.2	19%	<a href="#">HOLD</a>
<b>Simple Avg</b>	<b>645</b>	<b>5.0</b>	<b>188</b>			<b>29.4%</b>	<b>2.8%</b>	<b>16.4</b>	<b>2.7</b>	<b>20%</b>	
<b>MATERIALS</b>											
DGC	1,312	8.6	481	91,000	128,300	44.3%	3.3%	11.8	2.3	21%	<a href="#">HOLD</a>
HPG	7,780	77.5	2,349	26,700	30,000	13.5%	1.1%	NA	1.7	12%	<a href="#">HOLD</a>
HSG	390	8.0	162	16,550	12,400	-22.1%	3.0%	NA	0.9	4%	<a href="#">HOLD</a>
NKG	274	12.4	123	16,100	11,100	-27.0%	4.0%	NA	1.0	4%	<a href="#">HOLD</a>
<b>Simple Avg</b>	<b>2,439</b>	<b>26.6</b>	<b>779</b>			<b>2.2%</b>	<b>2.9%</b>	<b>11.8</b>	<b>1.5</b>	<b>10%</b>	
<b>OIL &amp; GAS</b>											
BSR	3,213	13.1	1,553	27,300	28,400	6.6%	2.6%	N/A	1.5	N/A	<a href="#">ADD</a>
GAS	5,404	2.5	2,556	59,000	78,400	36.3%	3.5%	11.8	2.1	18%	<a href="#">ADD</a>
OIL	408	0.8	24	10,400	14,600	42.8%	2.4%	32.9	1.0	3%	<a href="#">ADD</a>
PLX	1,652	3.3	71	34,250	46,100	38.1%	3.5%	20.9	1.7	8%	<a href="#">ADD</a>
PVD	418	6.7	191	19,800	30,900	68.7%	12.6%	13.8	0.7	5%	<a href="#">ADD</a>
PVS	550	8.1	216	30,300	44,800	50.2%	2.3%	11.5	1.0	9%	<a href="#">ADD</a>
PVT	308	3.0	126	17,250	33,000	92.6%	1.3%	7.5	1.0	14%	<a href="#">ADD</a>
<b>Simple Avg</b>	<b>1,708</b>	<b>5.3</b>	<b>677</b>			<b>47.9%</b>	<b>4.0%</b>	<b>16.4</b>	<b>1.3</b>	<b>10%</b>	
<b>PETROCHEMICALS</b>											
DPM	607	5.7	271	23,500	36,900	60.7%	3.7%	26.6	1.4	6%	<a href="#">HOLD</a>
DCM	692	7.3	306	34,450	42,500	29.2%	5.8%	11.9	1.8	15%	<a href="#">ADD</a>
DDV	201	1.7	91	36,300	39,700	11.8%	2.5%	31.5	3.0	10%	<a href="#">ADD</a>
PLC	79	0.7	38	25,800	34,800	36.8%	1.9%	22.2	1.6	7%	<a href="#">ADD</a>



Ticker	Market cap (US\$m)	3M ADTV (US\$m)	Foreign Room (US\$m)	Closing price (VND)	Adjusted target price (VND)	Total shareholder return (%)	Dividend Yield (%)	TTM P/E (x)	P/B (x)	ROE	Recommendation
<b>Simple Avg</b>	<b>395</b>	<b>3.9</b>	<b>176</b>			<b>34.6%</b>	<b>3.5%</b>	<b>23.0</b>	<b>1.9</b>	<b>10%</b>	
<b>POWER</b>											
NT2	249	1.5	93	22,750	25,950	17.1%	3.1%	10.4	1.5	15%	<a href="#">HOLD</a>
POW	1,205	8.0	559	13,550	17,600	31.4%	1.5%	21.3	1.0	5%	<a href="#">ADD</a>
<b>Simple Avg</b>	<b>727</b>	<b>4.8</b>	<b>326</b>			<b>24.3%</b>	<b>2.3%</b>	<b>15.8</b>	<b>1.2</b>	<b>10%</b>	
<b>POWER &amp; PROPERTY</b>											
HDG	446	8.0	136	31,750	34,100	8.7%	1.3%	58.8	1.9	3%	<a href="#">ADD</a>
PC1	303	5.8	111	22,350	30,500	36.5%	0.0%	21.0	1.4	7%	<a href="#">HOLD</a>
REE	1,271	2.3	0	61,800	72,900	19.4%	1.4%	14.0	1.7	13%	<a href="#">ADD</a>
<b>Simple Avg</b>	<b>673</b>	<b>5.3</b>	<b>82</b>			<b>21.5%</b>	<b>0.9%</b>	<b>31.3</b>	<b>1.7</b>	<b>8%</b>	
<b>PROPERTY</b>											
DXG	793	23.6	214	20,500	18,200	-1.5%	9.8%	58.1	1.7	3%	<a href="#">HOLD</a>
KDH	1,372	8.9	314	32,200	41,300	29.2%	0.9%	48.9	2.0	5%	<a href="#">ADD</a>
NLG	691	6.4	26	37,500	44,000	18.6%	1.2%	25.3	1.6	7%	<a href="#">ADD</a>
VHM	17,620	23.4	7,171	113,000	48,800	-56.8%	0.0%	15.8	2.2	15%	<a href="#">ADD</a>
VRE	3,364	11.7	1,133	39,000	20,200	-45.5%	2.7%	20.1	2.0	10%	<a href="#">ADD</a>
DXS	240	2.2	73	10,900	7,000	-35.8%	0.0%	N/A	1.0	5%	<a href="#">HOLD</a>
<b>Simple Avg</b>	<b>4,013</b>	<b>12.7</b>	<b>1,488</b>			<b>-15.3%</b>	<b>2.4%</b>	<b>33.6</b>	<b>1.8</b>	<b>7%</b>	
<b>TECHNOLOGY</b>											
FPT	6,273	41.5	827	97,000	118,200	22.8%	0.9%	19.0	5.0	28%	<a href="#">ADD</a>

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



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