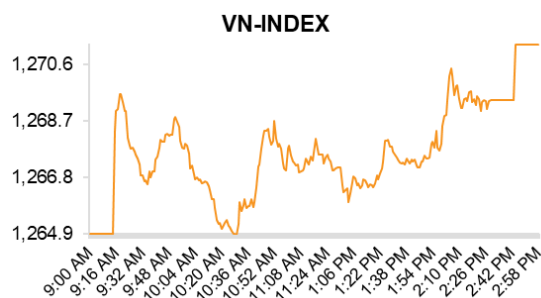


Snapshot	HOSE	HNX	UPCOM
Close (pts)	1,271.3	233.8	93.6
1 Day change (%)	0.5%	0.4%	0.2%
1 Month change	0.8%	-1.0%	-0.1%
1 Year change	4.9%	-6.6%	0.6%

Market cap (USDbn)	211	12	59
Value (US\$m)	755	46	29
Gainers	184	76	142
Losers	101	68	125
Unchanged	109	160	613



Market Commentary

Stocks rally for third day, led by real estate

The VN-Index popped higher at the opening on Thursday, buoyed by news of the US Fed's rate cut (see our Macro Note), and maintained its upward momentum to close at its intraday high of 1,271.27, up 0.5%, or 6.4 points. The HNX Index also increased by 0.4% to 233.77.

Real Estate (+0.8%) was the best performing sector today, led by BCM (+0.7%), VHM (+0.6%), and VIC (+0.6%). Technology (+0.7%) and Banks (+0.7%) also gained, led by FPT (+0.5%), VCB (+0.6%), and BID (+0.4%).

GIL (+6.9%) surged after announcing it would issue a total of 316.5 million shares to pay dividends, equivalent to an increase in charter capital of nearly VND317bn (USD12.9mn), raising total capital to VND1.02tn (USD41.3mn).

BMP (+7.0%) hit its ceiling price following the downward trend of PVC resin input prices. Moreover, there was news that Binh Minh Plastics and SCG are implementing a project in Quang Nam that involves the installation of a new water supply system totaling 3,000m of HDPE pipes to be completed in 45 days with the participation of Binh Minh Plastics' technical team and the cooperation of the residents of Ga Lee village.

KBC (+5.9%) surged after The Trump Organization expressed interest in collaborating and investing in Hung Yen.

CTD (+1.5%) rose after Chairman Bolat of CTD announced at a shareholder's meeting that he plans to buy 200,000 shares and increase his ownership from 1.38% to 1.57%. The share purchase will happen from September 24 to October 23.

Sectors that fell today were Media (-0.9%), Travel & Leisure (-0.2%), Healthcare (-0.1%), Insurance (-0.1%), Goods & Services (-0.1%) and Retail (-0.04%).

Foreign investors net bought with a value of VND432.6bn (USD17.6mn) focusing on SSI (VND280.8bn, USD11.4mn), HCM (VND58.8bn, USD2.4mn) and FUSSVFL (VND51.8bn, USD2.1mn). On the contrary, HPG (VND75bn, USD3.1mn), VND (VND44.6bn, USD1.8mn) and VPB (VND35.4bn, USD1.4mn) were mainly sold.

Other top performers today included VCB (+0.5%), SSB (+6.7%), CTG (+0.8%). Conversely, top laggards included POW (-1.6%), PNJ (-1.1%), SBT (-1.3%), PGV (-3.3%) and HVN (-1.1%).

Commentator(s):



Barry Weisblatt – Head of Research

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Country	Index	1D Chg (%)	Ytd Chg (%)	P/E (x)	P/B (x)	ROE (%)	Dividend yield (%)	3M/ADTV (USDm)	5Y LC Gov Bond Yield	YTD Net Foreign Flow (USDm)	LC/USD % MoM	LC/USD % YoY
China	Shanghai Index	0.7%	-8.0%	13.1	1.1	8.6%	3.1%	37,764	1.7%	-17,979	1.1%	3.3%
India	NSE500 Index	-0.2%	22.8%	28.8	4.5	15.6%	1.1%	12,698	6.7%	8,593	0.2%	-0.5%
Indonesia	JCI Index	1.0%	8.7%	20.3	2.2	7.1%	3.0%	593	6.3%	3,505	2.0%	0.9%
Singapore	FSTAS Index	1.1%	10.4%	14.1	1.2	8.1%	4.9%	912	2.3%	N/A	1.3%	5.7%
Malaysia	FBME Index	0.7%	15.4%	16.0	1.4	8.5%	3.6%	666	3.5%	951	4.2%	11.6%
Philippines	PCOMP Index	0.6%	13.1%	12.6	1.3	10.4%	2.9%	91	5.8%	-193	1.9%	2.1%
Thailand	SET Index	1.3%	2.8%	17.3	1.4	7.7%	3.3%	1,307	2.2%	-2,571	4.0%	8.9%
Vietnam	VN-Index	0.5%	12.5%	15.2	1.7	12.3%	1.8%	598	2.0%	-2,168	1.6%	-1.0%

19-Sep

Macro note

The Fed's 50-bp rate cut: A rising tide that lifts all boats

1. Unveiling the 50-bp cut:

The Fed lowered its Fed funds rate by 50 bps for the first time since March 2020, marking a significant shift in monetary policy since the Fed started raising rates in late 2021 toward the end of the COVID-19 pandemic, thus bringing the federal funds rate to a range of 4.75% to 5.00%. Following the historic rate cut, the DXY declined to its lowest level in 14 months, while the yield on 10-year US Treasury bonds increased slightly by 6 bps to 3.702%.

Despite the large rate cut, the Fed stated that the US economy remains relatively strong, and the risk of a recession has not increased significantly. The FOMC's updated economic projections also suggest that it will lower interest rates by another 50 bps by the end of 2024. Additionally, the Fed anticipates four more rate cuts, totaling 1% in 2025 and two more cuts, totaling 0.5% pts in 2026, hence bringing the long-term rate outlook to 2.9%.

US officials now expect the unemployment rate to rise to 4.4% in 2024, up from its previous forecast of 4%. Meanwhile, inflation projections have been lowered, with the Fed anticipating a headline inflation rate of 2.3% and core inflation of 2.6% by the end of the year.

Overall, we believe the Fed's decision to cut rates is justified by its stance that inflation is gradually declining toward the 2% target and that there are concerns, though not elevated, regarding a slowdown in the US labor market.

2. Implications for Vietnam:

We have been waiting for the Fed to cut rates for a long time, and we expect this new policy direction will have positive effects on Vietnam. A key positive impact is the potential reduction in upward pressure on domestic interest rates, particularly USD-denominated rates. This is important given the recent trend of rising interest rates in Vietnam due to increased borrowing costs and inflationary pressure. As such, the Fed rate cut can help stabilize both deposit and lending rates in Vietnam, thus supporting economic growth and investment.

Moreover, as noted in previous macro notes, a narrowing of the interest rate differential between the USD and the VND can create favorable conditions for the SBV to adopt a more expansionary monetary policy that involves increasing the money supply to stimulate economic activity and building up foreign reserves to meet international obligations.

In addition, as the seventh largest trading partner of the US, Vietnam stands to benefit from a stronger US economy, which is likely to increase demand for imported goods. Lower US interest rates can also reduce the cost of imports for Vietnamese businesses, further stimulating trade. Therefore, as stated in our September Econ Update report, we have revised our forecast for Vietnam's export growth in 2024 upward to 15% YoY from our previous estimate of 10-12% and import growth to reach 17% in 2024, up from our earlier projection of 13-15%. In addition to that, Vietnam's PMI reached 52.4 in August, extending a streak of five consecutive months above the 50 threshold, while increasing new orders, and continuing import demand for intermediate products, capital goods and raw materials helped drive the 18.1% YoY increase in import turnover in August. This further reinforces our optimistic outlook for Vietnam's trade prospects through year-end.

Finally, regarding the Vietnamese stock market, the synergy of the Fed's latest rate cut and the recent approval of non-prefunding solutions for

foreign investors exemplify promising prospects for an upgrade from frontier to emerging market status, which would in turn attract additional foreign capital inflows. Overall, as of the moment, we see the tailwinds of the Fed rate cut outweighing potential risks, particularly concerns over a US recession. While we remain cognizant of risks associated with a hard landing scenario in the US, what we are certain for now is that the long-awaited US Fed rate cut will have a spill-over effect on Vietnam's macroeconomic indicators, providing a boost to various sectors of the economy.

Commentator(s):



Hang Le – Analyst

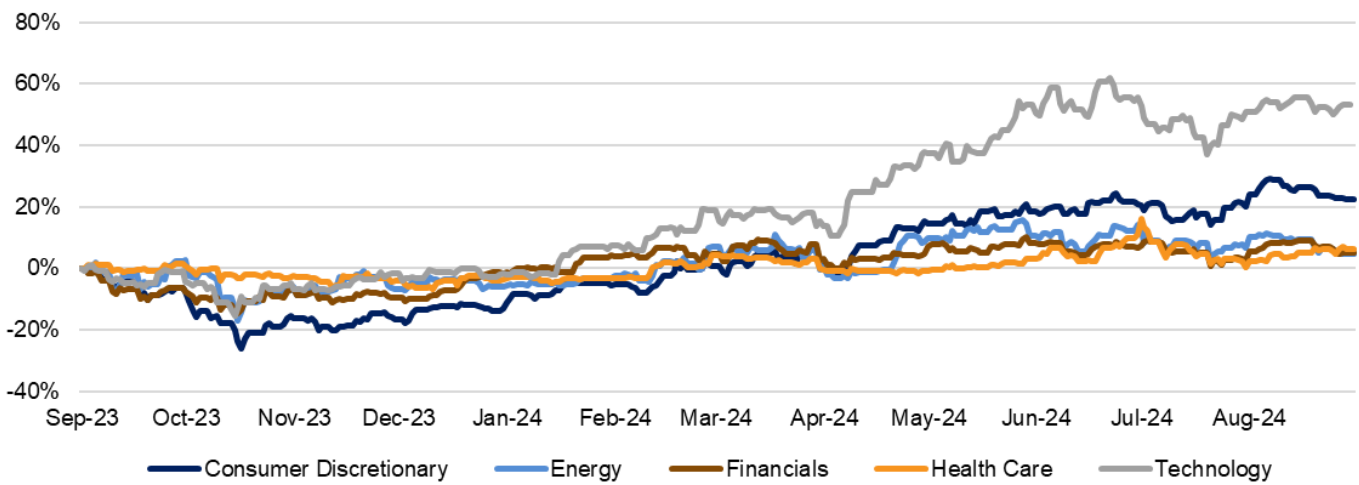
Hang.lethu3@vndirect.com.vn

Sectors (VN-Index)	Index Wgt. (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.9	0.0%	35.7	4.6
Consumer Staples	8.6	0.2%	56.4	3.2
Energy	1.7	0.5%	16.7	1.9
Financials	43.9	0.6%	11.4	1.8
Health Care	0.8	-0.3%	21.7	2.8
Industrials	8.6	0.8%	42.9	2.4
IT	4.2	0.4%	27.7	6.8
Materials	9.0	0.5%	27.0	2.1
Real Estate	13.4	0.8%	41.3	1.7
Utilities	5.8	0.1%	20.7	2.2

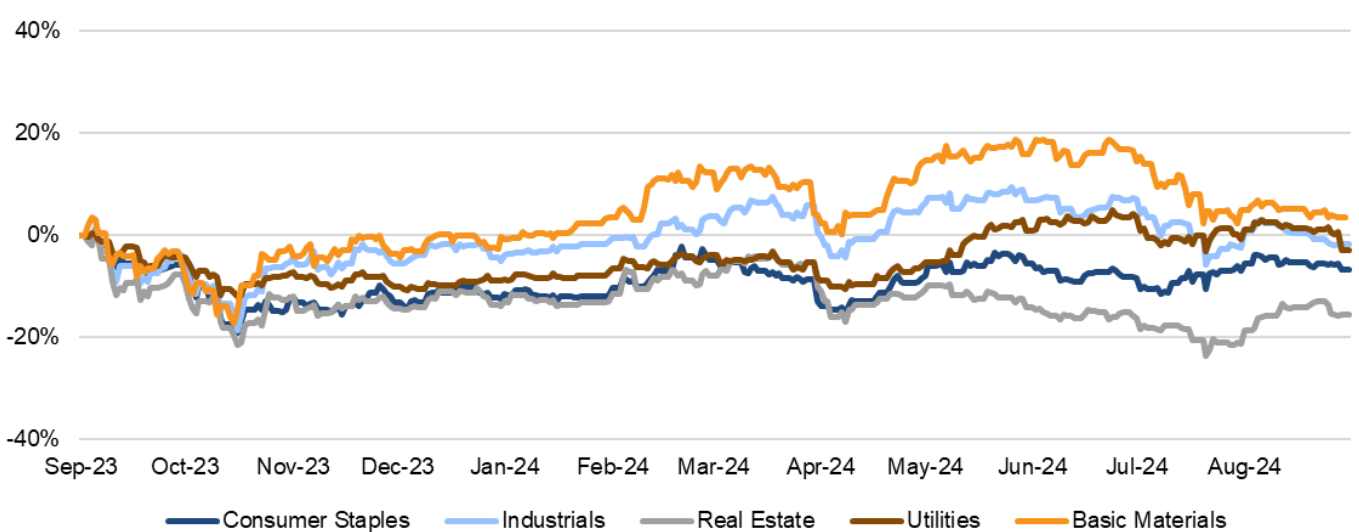
Source: Bloomberg

Real Estate (+0.8%), Industrials (+0.8%), and Financials (+0.6%) rose, while Health Care (-0.3%) and Consumer Discretionary (-0.0%) lost ground today. Top index movers included SSB (+6.7%), VCB (+0.6%), CTG (+0.8%), TCB (+0.9%), and KBC (+5.9%). Top index laggards consisted of POW (-1.6%), PNJ (-1.1%), EIB (-1.1%), SBT (-3.3%), and PGV (-1.2%).

HSX TOP 5 ONE-YEAR PERFORMANCE



HSX BOTTOM 5 ONE-YEAR PERFORMANCE



Current Price	VND27,900
52Wk High/Low	VND32,300/VND19,950
Target Price	VND33,700
Previous TP	VND32,400
TP vs Consensus	5.9%
Upside	20.8%
Dividend Yield	1.1%
Total stock return	21.9%

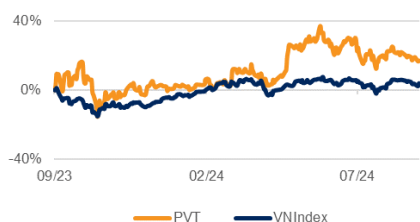
Growth rating	Positive
Value rating	Positive
ST Technical Analysis	Negative

Market Cap	USD402.7mn
3m Avg daily value	USD3.0mn
Avail Foreign Room	USD143.5mn
Outstanding Shares	356mn
Fully diluted O/S	356mn

	<u>PVT</u>	<u>Peers</u>	<u>VNI</u>
P/E TTM	10.3x	10.1x	13.7x
P/B Current	1.4x	0.9x	1.7x
ROA	6.1%	7.2%	2.1%
ROE	14.8%	10.4%	12.3%

*as of 9/18/2024

Share Price performance



Performance (%)	1M	3M	12M
PVT	-3.1%	-8.4%	18.3%
VNIndex	1.0%	-1.1%	4.4%

Ownership

PetroVietnam Group	51.0%
Others	49.0%

Business Description

PVTrans (PVT) is the market leader in Vietnam's oil & gas transportation sector, not only occupying 100% market share of domestic crude oil and LPG transportation but also having high exposure in the international market. Currently, PVT owns and operates a fleet of 55 tankers, dry bulk, and LPG vessels with total capacity of roughly 1.5 million DWT.

Update report

Petrovietnam Transportation Corp

PVT – Continue its voyage – ADD

- We upgrade our rating from HOLD to ADD with 20.8% upside and a 1.1% dividend yield. We raise our target price (TP) by 4.0% while the share price has decreased 11.4% since our last report.
- Our higher TP is due to the impact of FY24-25 EPS forecast adjustments and a lower WACC assumption.
- TTM P/E of 10.3x is higher than the historical five-year average P/E by one std (10.3x) but undervalues our FY24-25 15.2% NP CAGR forecast.

Financial Highlights

- 2Q24 net profit (NP) decreased 9.1% YoY to VND288bn (USD11.5mn) mainly due to increased financial and abnormal expenses.
- Transportation gross margin reached its highest quarterly level ever in 2Q24 at 27.5% (+4.0% pts YoY), driven by an expanded tanker fleet coupled with high tanker charter rates.
- We forecast GM to surpass all-time highs to 21.7% in FY24 and remain high in FY25, cushioned by an expanded tanker fleet and a high tanker charter rate environment.

Investment Thesis

Market conditions are firm, cushioning O&G transporters

The liquid cargo shipping market continues showing positive signs for O&G transporters. Crude shipping time charter (TC) rates stayed flat while chemical TC rates accelerated in 2Q24. Fundamentally, the market outlook remains strong with improved demand from longer-haul trade flows and Red Sea rerouting, and limited fleet backdrop. This will keep tanker charter rates high and bodes well for PVT.

Fleet expansion pace slows as expected, remaining positive

PVT purchased four second hand vessels this year (mostly in 3Q24), bringing the total fleet to 55 vessels. The expansion pace slowed compared to 9M23 (+10 vessels), but was in line with our expectation in our previous update report. We believe this was due to a high tanker price environment and the company's limited capital capacity. We expect PVT to add five/four new vessels into its fleet in FY24-25, respectively.

Financial expenses will ease, supporting the bottom line from 2H24

Due to active fleet expansion in 2023, the debt burden put pressure on PVT's bottom line in recent years amid high interest rates in the US. Entering 2H24, there are some positive signals which could ease financial expense pressure for PVT, including a weaker USD and potential Fed rate cuts. Hence, we forecast PVT's net financial expense/operating profit ratio to fall from 16% in 1H24 to 11%/4.4% in FY24/25.

Valuation looks attractive given the company's earnings prospects

PVT's share price has retreated 13% since June despite the company's business outlook remaining positive amid enhanced charter rates. The current P/B of 1.4x, well above five-year average of 1.1x, is justified by increased fleet value while a TTM P/E of 10.3x looks attractive given NP CAGR of 15.2% in FY24-25.

Read the full report: [HERE](#)

Commodity prices

Energy	% dod	% mom	% yoy
WTI	0.0%	-3.8%	-21.6%
Brent Crude	1.0%	-4.2%	-21.1%
JKM LNG	1.5%	-10.4%	-10.2%
Henry Hub LNG	-0.6%	-8.3%	-0.2%
NW Thermal Coal	2.5%	13.3%	-14.6%
Singapore Platt FO	0.2%	-8.8%	-20.6%

Precious Metals	% dod	% mom	% yoy
Gold	0.6%	3.5%	33.8%
Domestic SJC Gold	-0.2%	1.0%	18.5%
Silver	-1.0%	2.5%	29.6%
Platinum	1.7%	3.0%	4.6%

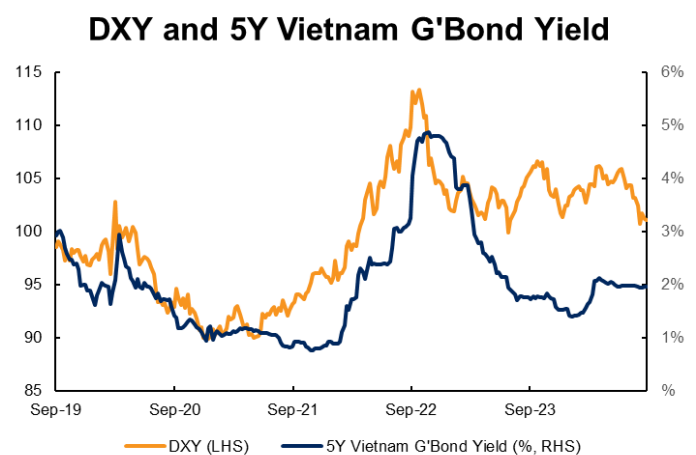
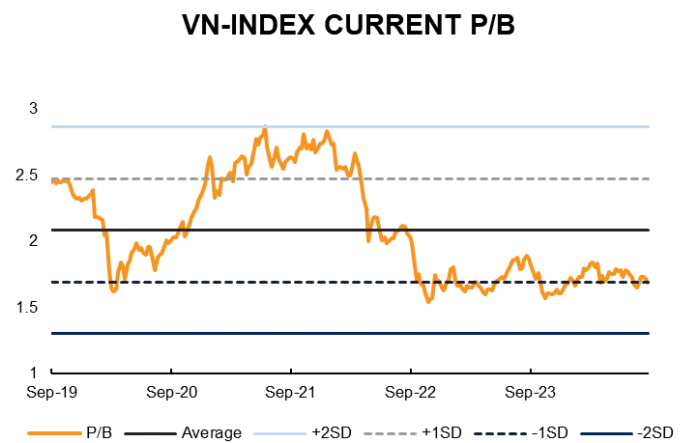
Base Metals	% dod	% mom	% yoy
Tungsten	0.0%	0.9%	8.9%
Copper	1.5%	2.9%	15.8%
Aluminum	0.5%	9.6%	16.9%
Nickel	0.3%	-0.4%	-18.1%
Zinc	0.2%	2.9%	9.9%
Lead	NA	NA	NA
Steel	0.2%	1.8%	-13.4%
Iron Ore	-0.5%	-3.2%	-26.7%

Agriculture	% dod	% mom	% yoy
Rice	-0.4%	3.5%	-3.9%
Coffee (Arabica)	-1.3%	6.1%	55.8%
Sugar	1.4%	19.0%	-21.8%
Cocoa	0.4%	-14.5%	115.4%
Palm Oil	0.9%	5.2%	NA
Cotton	0.0%	2.5%	-19.0%
Dry Milk Powder	0.0%	13.0%	27.0%
Wheat	-1.4%	7.5%	-2.8%
Soybean	-0.6%	5.4%	-23.4%
Cashews	NA	8.0%	-15.6%
Rubber	1.3%	14.4%	64.1%
Urea	NA	NA	NA

Livestock	% dod	% mom	% yoy
Live Hogs	0.3%	9.3%	-1.4%
Cattle	-0.3%	-2.5%	-4.3%

Source: Bloomberg

Market Value Drivers



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	Current P/B	ROE	Recommendation
AVIATION											
ACV	9,397	2.0	4,266	106,100	136,200	28.4%	0.0%	32.0	4.6	18%	ADD
VJC	2,316	5.6	384	105,100	120,100	14.3%	0.0%	61.5	3.5	6%	HOLD
Simple Avg	5,856	3.8	2,325			21.3%	0.0%	46.7	4.0	12%	
CONGLOMERATE											
VIC	6,674	8.6	2,519	42,900	46,800	9.1%	0.0%	43.4	1.2	3%	HOLD
CONSTRUCTION											
CTD	250	2.3	6	61,500	80,200	30.4%	0.0%	20.7	0.7	4%	HOLD
HHV	214	1.7	87	12,150	17,000	39.9%	0.0%	13.5	0.6	5%	ADD
Simple Avg	232	2.0	46			35.2%	0.0%	17.1	0.7	4%	
CONSUMER											
BAF	201	2.1	95	20,650	26,800	29.8%	0.0%	25.8	2.0	9%	ADD
DGW	420	4.2	95	47,500	68,000	44.2%	1.1%	27.4	3.7	14%	HOLD
MWG	4,056	12.8	112	68,200	72,100	6.5%	0.8%	45.3	3.8	9%	ADD
PNJ	1,346	6.1	0	98,900	126,700	29.8%	1.7%	16.1	3.1	21%	ADD
QNS	707	0.7	251	47,300	53,000	18.2%	6.2%	6.6	1.7	27%	HOLD
VHC	650	2.0	450	71,200	68,000	-1.9%	2.6%	20.3	1.9	9%	ADD
VNM	6,232	13.8	3,007	73,300	81,000	15.8%	5.3%	17.7	4.5	26%	ADD
Simple Avg	1,945	6.0	573			20.3%	2.5%	22.7	2.9	16%	
FINANCIALS											
ACB	4,507	8.8	0	24,800	30,300	25.6%	3.4%	6.7	1.5	24%	ADD
BID	11,422	4.8	1,449	49,250	51,600	4.8%	0.0%	12.3	2.2	19%	ADD
CTG	7,865	10.3	259	36,000	39,900	10.8%	0.0%	9.6	1.4	16%	ADD
HDB	3,182	13.0	37	26,850	29,000	8.0%	0.0%	6.4	1.5	27%	ADD
LPB	3,194	8.3	145	30,700	25,400	-17.3%	0.0%	9.2	2.0	26%	REDUCE
MBB	5,267	18.4	0	24,400	28,400	18.1%	1.7%	6.0	1.3	23%	ADD
OCB	1,164	2.4	11	11,600	13,400	15.5%	0.0%	9.8	0.9	10%	ADD
SSI	2,063	16.5	1,178	33,600	36,500	8.6%	0.0%	17.8	2.1	12%	HOLD
TCB	6,649	17.3	108	23,200	26,900	15.9%	0.0%	7.6	1.2	17%	ADD
TPB	1,635	6.9	15	18,250	23,600	29.3%	0.0%	8.5	1.1	14%	ADD
VCB	20,806	8.2	1,375	91,500	112,800	23.3%	0.0%	15.3	2.8	20%	ADD
VIB	2,218	3.7	-339	18,300	26,100	49.5%	6.9%	7.1	1.4	21%	ADD
VPB	6,052	17.7	273	18,750	23,700	26.4%	0.0%	12.4	1.1	10%	ADD
Simple Avg	5,848	10.5	347			16.8%	0.9%	9.9	1.6	18%	
GARMENT & TEXTILE											
MSH	147	0.3	65	48,050	54,300	17.8%	4.8%	13.2	2.0	16%	HOLD
TCM	195	0.3	55	46,950	42,300	-9.9%	0.0%	25.1	2.3	9%	HOLD

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	Current P/B	ROE	Recommendation
Simple Avg	171	0	60			3.9%	2.4%	19.2	2.1	13%	
INDUSTRIALS											
BCM	3,028	2.4	962	71,900	83,900	17.8%	1.1%	29.8	4.0	15%	ADD
BMP	374	1.1	57	115,500	120,000	19.8%	10.4%	11.1	3.3	34%	ADD
GMD	988	3.5	5	78,200	90,200	18.7%	3.4%	20.0	2.6	13%	HOLD
HAH	197	6.6	42	39,900	48,000	22.8%	2.5%	15.7	1.7	12%	HOLD
IDC	788	0.0	0	58,700	63,900	13.1%	4.3%	10.5	4.1	38%	ADD
KBC	835	3.4	225	26,750	37,900	41.7%	0.0%	77.5	1.1	1%	ADD
PHR	327	0.6	99	59,300	64,300	13.5%	5.1%	19.7	2.1	11%	ADD
PTB	169	0.4	0	62,000	79,650	30.1%	1.6%	12.7	1.5	12%	ADD
SCS	315	0.8	18	81,700	95,100	21.4%	5.0%	13.0	6.0	47%	HOLD
SZC	271	1.7	46	37,000	42,700	19.7%	4.3%	23.0	2.2	12%	HOLD
VTP	401	3.1	155	81,000	93,300	17.1%	1.9%	35.5	6.2	18%	HOLD
Simple Avg	699	2.1	146			21.4%	3.6%	24.4	3.2	19%	
MATERIALS											
DGC	1,771	12.7	544	114,600	143,600	29.3%	4.0%	15.4	3.3	23%	HOLD
HPG	6,571	21.9	1,740	25,250	44,000	74.3%	0.0%	NA	1.5	11%	ADD
HSG	506	11.1	188	20,200	26,000	28.7%	0.0%	NA	1.1	11%	ADD
NKG	230	4.6	86	21,500	22,000	2.3%	0.0%	NA	1.0	7%	HOLD
Simple Avg	2,269	12.6	640			33.6%	1.0%	15.4	1.7	13%	
OIL & GAS											
BSR	2,964	8.4	1,424	23,500	28,400	24.0%	3.1%	8.4	1.3	16%	ADD
GAS	6,996	4.4	3,265	73,400	93,500	31.1%	3.7%	15.2	2.5	16%	ADD
PLX	2,344	3.8	45	45,350	47,100	5.4%	1.6%	15.8	2.3	15%	ADD
PVD	582	3.6	200	25,750	34,600	34.4%	0.0%	27.3	1.0	4%	HOLD
PVS	786	5	205	40,400	49,100	24.0%	2.5%	17.8	1.5	8%	ADD
PVT	401	2.9	144	27,700	33,700	25.2%	3.6%	10.2	1.4	15%	ADD
Simple Avg	2,346	4.6	880			24.0%	2.4%	15.8	1.6	12%	
PETROCHEMICALS											
DPM	567	4.6	228	35,600	36,800	9.0%	5.6%	21.3	1.2	5%	HOLD
DCM	812	8.1	325	37,700	44,100	17.0%	0.0%	14.9	2.0	13%	ADD
Simple Avg	689	6.4	277			13.0%	2.8%	18.1	1.6	9%	
POWER											
NT2	234	0.4	84	20,000	27,100	45.8%	10.3%	124.6	1.4	1%	HOLD
POW	1,196	6.5	538	12,550	14,800	17.9%	0.0%	28.0	0.9	3%	ADD
Simple Avg	715	3.5	311			31.9%	5.2%	76.3	1.2	2%	
POWER & PROPERTY											
HDG	393	6.1	136	28,750	35,700	25.9%	1.7%	15.8	1.6	10%	HOLD

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	Current P/B	ROE	Recommendation
PC1	364	4.6	131	28,800	34,700	20.5%	0.0%	26.4	1.7	7%	ADD
REE	1,267	2.9	0	66,100	68,200	4.7%	1.5%	17.4	1.8	10%	ADD
Simple Avg	675	4.5	89			17.0%	1.1%	19.8	1.7	9%	
PROPERTY											
DXG	463	5.8	151	15,800	22,100	39.9%	0.0%	61.9	1.1	2%	HOLD
KDH	1,406	3.9	171	38,000	43,800	15.3%	0.0%	53.4	2.2	4%	ADD
NLG	660	3.3	2	42,150	45,800	10.5%	1.9%	40.5	1.8	4%	ADD
VHM	7,821	17.9	2,820	44,150	52,700	19.4%	0.0%	8.2	1.0	13%	ADD
VRE	1,798	8.9	485	19,450	23,400	20.3%	0.0%	9.8	1.1	12%	ADD
Simple Avg	2,430	8.0	726			21.1%	0.4%	34.8	1.4	7%	
TECHNOLOGY											
FPT	8,033	30.6	241	135,200	136,800	2.7%	1.5%	27.7	7.2	28%	ADD

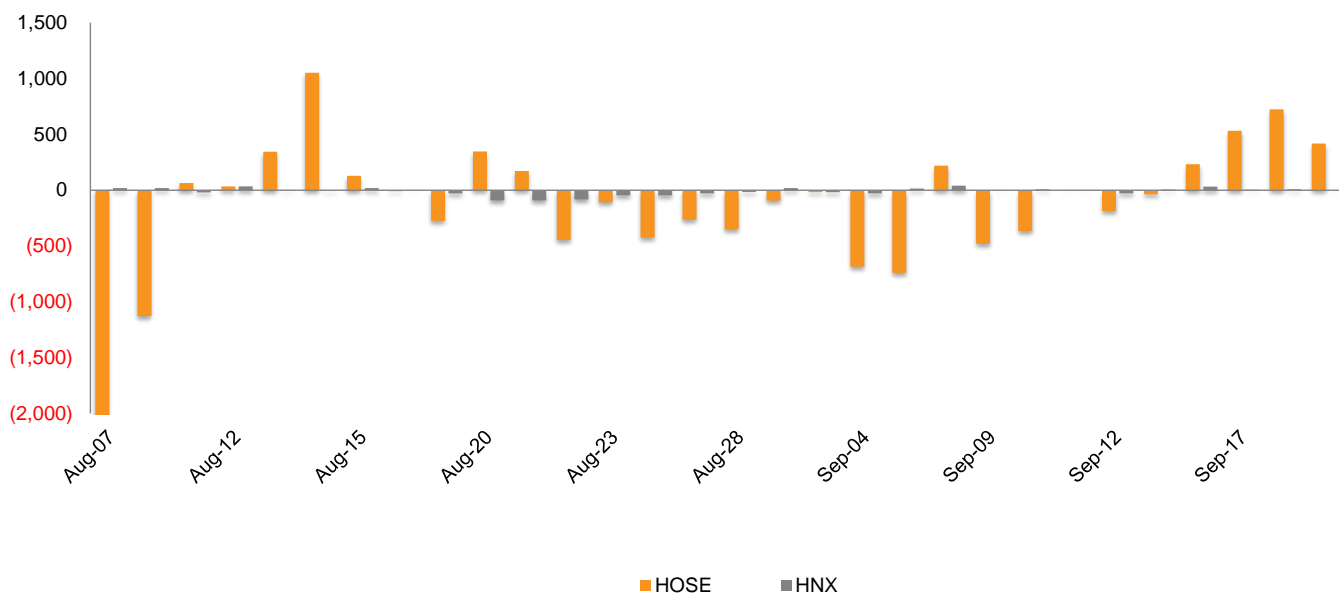
FOREIGN ACTIVITIES - TODAY

Value (VND'bn)	HOSE	HNX
BUY	1,651.6	37.6
% of market	11.7%	3.8%
SELL	1,234.1	35.3
% of market	8.7%	3.6%
NET BUY (SELL)	417.5	2.3

FOREIGN ACTIVITIES - YTD ACCUMULATION

Value (VND'bn)	HOSE	HNX
BUY	349,240.2	11,670.6
% of market	9.0%	6.7%
SELL	408,860.4	11,597.9
% of market	10.5%	6.7%
NET BUY (SELL)	(59,620.2)	72.7

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



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