

Snapshot	HOSE	HNX	UPCOM
Close (pts)	1,287.5	235.8	93.5
1 Day change (%)	0.8%	0.6%	-0.3%
1 Month change	0.2%	-1.8%	-1.0%
1 Year change	11.6%	1.9%	5.4%

Value (USDmn)	729	46	33
Gainers	209	92	143
Losers	106	61	152
Unchanged	79	151	586

Market Commentary

Stocks hit 11-week high, led by banks, financial services

The VN-Index popped at the open on Wednesday and jumped higher throughout the morning session. In the afternoon, the day's gains were consolidated as the index closed up 0.8%, or 10.5 points, at 1,287.5 amid a surge in liquidity to VND20.5tn (USD837mn), nearly double that of yesterday. Wednesday's close was the highest since July 9. The HNX also increased 0.7%, or 1.52 points, to 235.8.

Top performing sectors included Financial Services (+2.4%), Banking (+1.3%), Real Estate (+0.5%), Basic Resources (+1.3%) and Retail (+0.6%). On the other hand, Food & Beverage (-1.7%), Telecommunication (-0.7%) and Construction & Materials (-0.2%) were the three main sectors that negatively impacted the index.

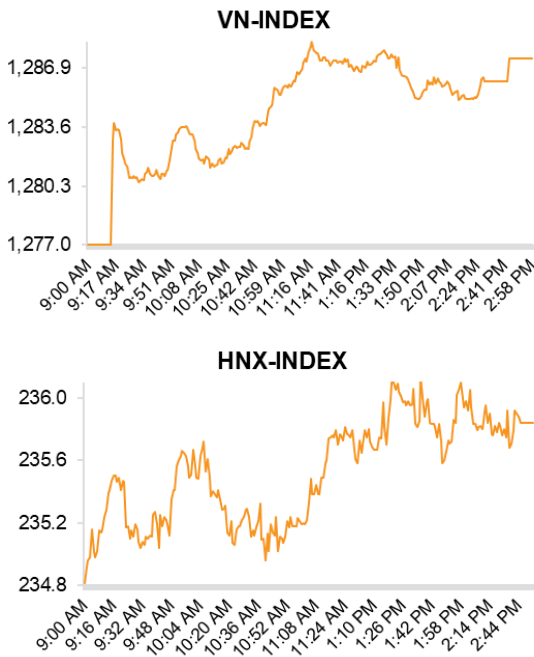
The Basic Resources sector jumped on news that the People's Bank of China (PBOC) announced a monetary stimulus package to prevent a further decline of the housing market, which pushed futures prices for steel rebar to above 3,130 CNY/ton, near a three-week high.

Every stock in the Financial Services sector rose today, including SSI (+3.2%), VCI (+3.2%), VIX (+5.3%) and MBS (+5.8%). The sector's recent gains have been supported by several factors: 1) Transaction value was strong today - following the acceleration in yesterday's afternoon session -, reaching VND23tn (USD926mn) across the three bourses. This trading value was 35% higher than the average daily liquidity in July and August, providing positive momentum for the brokerage segment; 2) Foreign capital flows have started to return to the market; and 3) There are expectations that securities companies will be able to serve more institutional clients thanks to non-prefunding regulatory developments.

VCB (+1.8%) led gains in the banking sector and made the largest contribution to the market's rise. Today, the National Assembly Standing Committee agreed on a plan to supplement state capital for VCB through the issuance of stock dividends from its remaining profits. Specifically, VCB plans to increase its charter capital using its remaining accumulated profits up to the end of 2018 and remaining profits from 2021, totaling VND27.7tn (USD1.1bn), with state shareholders' additional capital amounting to VND20.7tn (USD842mn).

Foreign investors net bought today with VND525bn (USD21.3mn). The buying momentum focused on VCI (VND90bn, USD3.7mn), MWG (VND84bn, USD3.4mn), and TCB (VND79bn, USD3.2mn). Foreigners net sold HPG (VND65bn, USD2.6mn), STB (VND61bn, USD2.5mn) and VNM (VND34, USD1.4mn).

The top gainers of the day were LDG (+6.9%), HDC (+6.8%), and EVF (+6.1%), while the biggest laggards included AGM (-6.9%), SVD (-5.8%), and MDG (-4.4%).



Commentator(s):



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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	1.2%	-2.6%	13.8	1.2	8.6%	3.0%	38,009	1.7%	-17,979	1.4%	4.1%
India	NSE500 Index	0.0%	25.5%	29.4	4.6	15.6%	1.0%	12,679	6.7%	10,987	0.4%	-0.5%
Indonesia	JCI Index	-0.5%	6.4%	20.0	2.1	7.7%	3.1%	617	6.2%	3,759	2.2%	2.0%
Singapore	FSTAS Index	-1.0%	8.9%	14.2	1.2	8.1%	5.0%	945	2.4%	N/A	1.5%	6.3%
Malaysia	FBME Index	-0.3%	15.3%	16.1	1.4	8.5%	3.6%	682	3.5%	952	5.3%	13.5%
Philippines	PCOMP Index	-0.6%	15.0%	13.0	1.3	10.4%	2.9%	96	5.8%	-85	0.2%	1.6%
Thailand	SET Index	0.0%	3.2%	17.7	1.4	7.7%	3.3%	1,360	2.2%	-2,437	4.0%	10.7%
Vietnam	VN-Index	0.8%	13.9%	15.4	1.7	12.2%	1.8%	578	1.9%	-2,273	1.1%	-0.8%

25-Sep

Macro note

Macroeconomic backdrop fueling perfect storm for gold

Global gold prices (XAUUSD) surged past USD2,650/ounce yesterday, maintaining a strong upward trajectory, bolstered by geopolitical tensions in the Middle East, stimulus measures implemented by China, as well as anticipation of upcoming Fed rate cuts. This precious metal is experiencing its best year in over a decade as investors grapple with a range of market uncertainties.

Gold prices have achieved several new all-time highs in 2024. The initial milestone was reached in March, surpassing the previous record of USD2,135/ounce set in December 2023. This upward momentum continued, with subsequent record-breaking prices recorded in May, August, and now, September. Along with the world gold price surge, domestic gold prices also enjoy a period of escalation. As of September 25, the price of plain gold rings surged to a new record high of VND82.5mn (USD3,382) per tael, marking a significant DoD increase of VND1mn (USD41).

The question now is will this trend continue. As gold is deemed a safe haven, any news that alters the macroeconomic backdrop, including the Fed's next monetary policy decisions, geopolitical tensions, central bank demand for gold, and so on, will likely drive gold either upward or downward in the near future. As of August, Morgan Stanley forecast that gold prices will climb to USD2,600 by the end of 2024, primarily fueled by central bank purchases, increased retail and institutional demand, global geopolitical tensions, and economic uncertainties, particularly in major economies like the US, and gold prices have now surpassed that forecast. Irrespective of the heights gold prices may reach, it's important to note that as the yellow metal soars, so too does the degree of economic uncertainty. The very ascent of gold reflects upheaval in the macroeconomic landscape, an upheaval that we dare not ignore.

Commentator(s):



Hang Le – Analyst

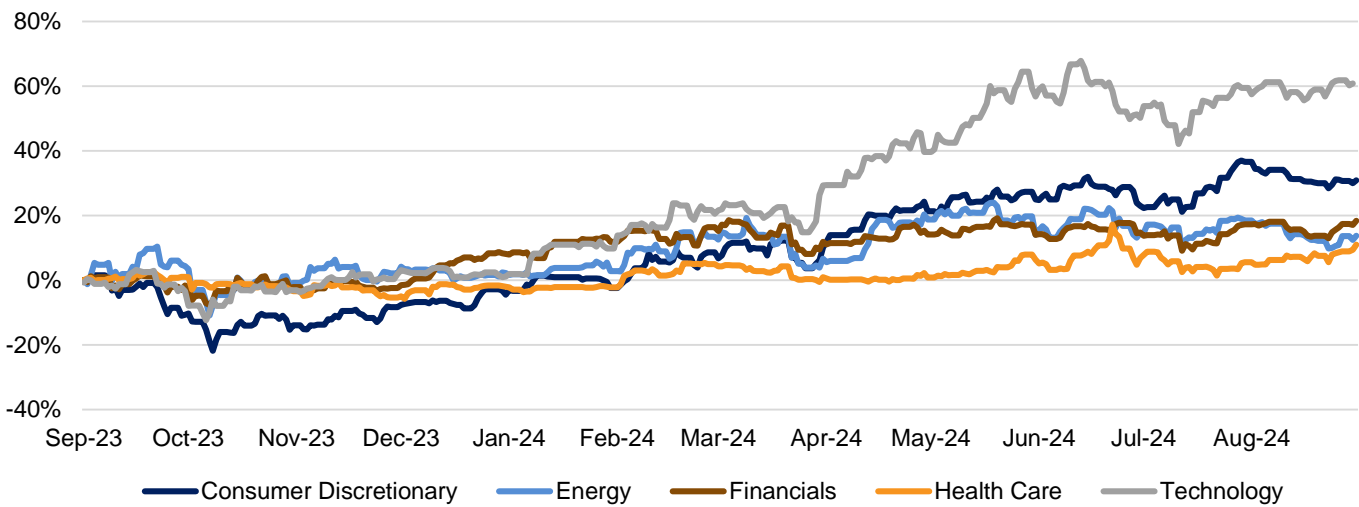
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Sectors (VN-Index)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.9	0.6%	36.0	4.6
Consumer Staples	8.3	0.0%	57.7	3.1
Energy	1.7	0.4%	17.2	1.9
Financials	44.5	1.4%	11.7	1.8
Health Care	0.7	-0.4%	21.4	2.8
Industrials	8.6	0.5%	42.9	2.4
IT	4.2	0.2%	27.6	6.8
Materials	9.0	0.6%	27.0	2.1
Real Estate	13.3	0.5%	41.4	1.7
Utilities	5.8	0.5%	20.9	2.2

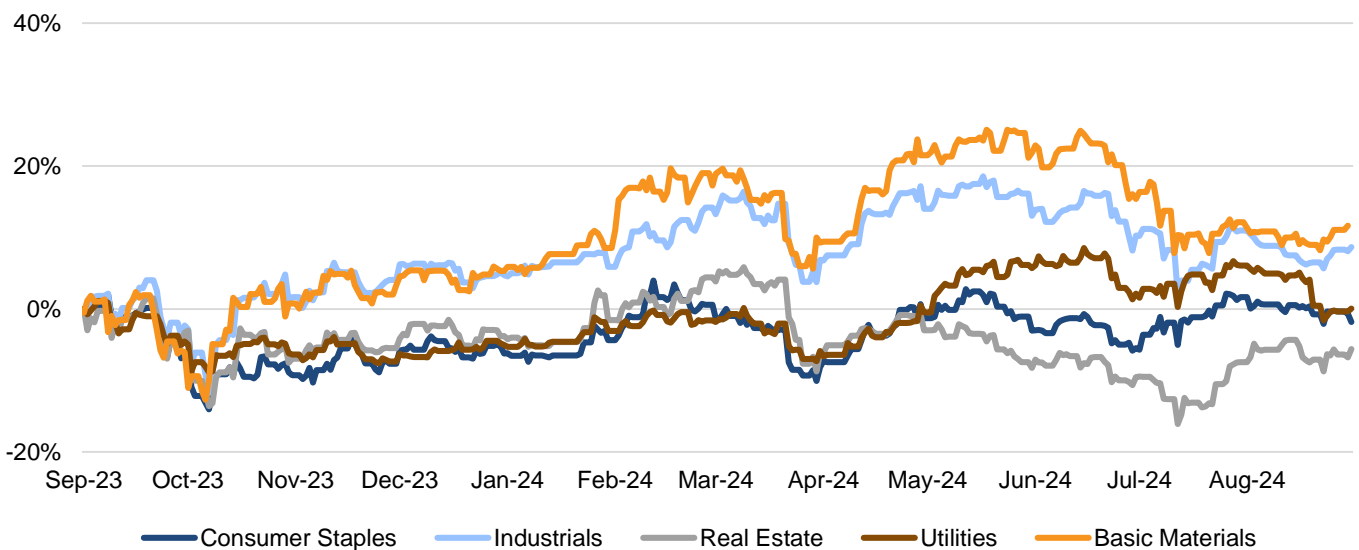
Source: Bloomberg

Financials (+1.4%), Materials (+0.6%), and Consumer Discretionary (+0.6%) rose, while Health Care (-0.4%) and Consumer Staples (-0.0%) lost ground today. Top index movers included VCB (+1.8%), BID (+1.5%), MBB (+2.0%), HPG (+1.4%), and VPB (+1.3%). Top index laggards consisted of VNM (-1.0%), GVR (-0.4%), NAB (-2.3%), VHM (-0.2%), and VTP (-3.1%).

HSX TOP 5 ONE-YEAR PERFORMANCE



HSX BOTTOM 5 ONE-YEAR PERFORMANCE



Analyst(s):



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Analyst note: DCM

DCM cooperates with Samsung C&T to expand fertilizer distribution channels globally

Ca Mau Petroleum Fertilizer Joint Stock Company (DCM) recently signed a cooperation agreement with Samsung C&T to expand its distribution network globally. Samsung C&T is one of the subsidiaries of Samsung Group, established in 1938. Samsung C&T operates in many fields including construction, energy, and investment. In the fertilizer sector, Samsung has more than 55 years of experience in exporting fertilizer products such as Urea, DAP, NPK, MOP, and SA. Global Samsung's fertilizer export volume is about 4 million-6 million tons/year and 400,000 - 500,000 tons/year in Vietnam.

According to the cooperation agreement, Samsung C&T will export DCM products such as granular urea and NPK to the international market. In addition, DCM will import other fertilizer lines from Samsung C&T such as DAP and MOP to use as raw materials for fertilizer production or domestic distribution. We believe that the cooperation with Samsung C&T will significantly boost DCM's fertilizer consumption volume from 4Q24, especially the NPK product line, which currently has a lot of room for output growth.

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Analyst Note: FPT

PT Metrodata Electronics Tbk (MTDL IJ) has officially entered into a joint venture with Vietnam's leading IT firm, FPT IS Company Limited (FPT IS), which is the information services affiliate of FPT Corporation, following their MoU signed in January 2024. The new entity, PT FPT Metrodata Indonesia (FMI), will be 60% owned by MTDL and 40% by FPT IS. This JV aims to support Indonesia's digital economy, focusing on cybersecurity, AI & Cloud GPU Services, and software development.

Mordor Intelligence projects the Indonesian IT Services Market will grow from USD5.1bn in 2024 to USD9.1bn by 2029, with a CAGR of 12.4%. This growth will be driven by increased IT spending, cloud solutions, and advancements in infrastructure, alongside rising demand for IT consulting due to technologies like AI, IoT, and big data. Government initiatives promoting digital transformation and new data centers are also fueling expansion, particularly in the thriving BPO sector.

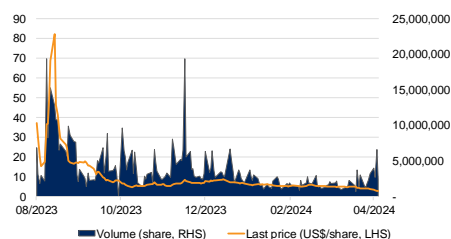
According to Mordor Intelligence, the Indonesian cybersecurity market is estimated at USD1.43bn in 2024, and is expected to reach USD4.21bn by 2029, growing at a CAGR of 24.2% during the forecast period (2024-2029). The National Resilience Institute (Lemhannas) reported that Indonesia faced around 2,200 cyberattacks per minute in 2023, with an average of 3,300 attacks weekly, the most in Southeast Asia, with the country's growing economy and low cybersecurity spending as key factors.

With over three decades of FPT's expertise in digital transformation helping companies in over 30 countries, combined with MTDL's strong local market knowledge, FMI is set to become a key driver of AI and cybersecurity in Indonesia.

This is a key step for FPT in its strategy to expand in the APAC region. We expect that APAC market will grow 33% YoY in 2024, and contribute 26% to global IT services revenue.

Current Price	USD3.60
52Wk High/ Low	USD15.21/2.26
Market Cap	USD8,416.9mn
Outstanding Shares	2,337.9mn
ADTV3M (US\$)	1.04mn
Beta vs SPX	1.32x
EPS TTM	USD-0.96
	*as of 9/23/2024

Share Price Performance



Ownership

Vingroup JSC	50.7%
Vietnam Investment Group JSC (VIG)	33.0%
Asian Star Trading & Investment Pte Ltd	14.8%
Others	1.5%

Business Description

VinFast is Vietnam's first manufacturer of electric vehicles, including cars, SUVs, buses and scooters. Established in 2017, the company now sells vehicles in Vietnam, North America, Europe, and recently expanded to SEA countries (Indonesia and the Philippines)

VinFast currently owns a factory with a design capacity of 300,000 EVs/year in Hai Phong. The company is also building two CKD factories in India and Indonesia, each having a capacity of 50,000 EVs/year; and plans to build a 150,000 EVs/year (phase 1) factory in North Carolina, USA.

The company has a distribution network of 155 showrooms and access to 1,000,000 charging points globally.

Earnings Flash

VinFast Auto Ltd

VFS US - Deliveries bounce back strongly but losses widen

- 2Q24 net loss increased 39.7% YoY and 26.5% QoQ due to a higher charge to write down the carrying value of inventory and higher financial expenses.
- 1H24 revenue and net loss tracked 24%/83% of our full-year projection.
- VinFast adjusted its FY24 delivery target from 100,000 EVs to 80,000 EVs (+140% YoY), with Vietnam remaining the key consumption market.

NIM expansion contributes to net interest income growth

We estimate consolidated NIM for 2Q24 reached 6.16% (vs VPB's estimation of ~6.4%), increasing 36 bps QoQ and 89 bps YoY, exceeding our expectations. This was supported by an improving CASA ratio, which rose by 351bps QoQ to 17.5% by the end of 2Q24. We expect VPB to further enhance its CASA ratio in FY24, which will help sustain NIM. This is due to cross-selling payment solutions to corporate customers and an anticipated recovery in individual incomes, which should lead to higher retained cash in their accounts for payments.

SME and FDI lending to drive strong 2H credit growth and CASA

We anticipate strong lending demand in the SME segment, particularly in household and consumer lending, and the FDI segment to drive credit growth to 20% by end-FY24. VPB's competitive edge comes from: 1) its partnership with SMBC, which provides a strong foreign customer base; and 2) diverse payment solutions for SMEs. Cross-selling to these segments will help retain cash flow within the bank, improving the CASA ratio.

Rigorous bad debt collection efforts to boost non-interest income

The bank has implemented an aggressive and systematic approach to bad debt recovery, including fast-tracking high-risk accounts, deploying specialized debt collection teams, and intensifying negotiations with debtors. We anticipate the bad debt recovery rate to reach around 0.8% of total loan book by the end of FY24.

Positive signs of FE Credit recovery, contributing to long-term growth

FE Credit achieved 2Q24 profit before tax of VND145bn (USD5.7mn), reducing its total loss for 6M24 to VND707bn (USD28.7mn). Its lending balance increased 3.5% YTD, with new disbursement volume rising 9% QoQ by the end of 2Q24. The results of FE Credit's restructuring are in line with our forecasts.

Read the full report: [HERE](#)

Commodity prices

Energy	% dod	% mom	% yoy
WTI	0.0%	-5.2%	-20.9%
Brent Crude	-0.7%	-5.6%	-20.0%
JKM LNG	-0.9%	-7.1%	-14.0%
Henry Hub LNG	-0.1%	-3.7%	-11.8%
NW Thermal Coal	0.8%	38.8%	-0.8%
Singapore Platt FO	-0.3%	-6.3%	-19.2%

Precious Metals	% dod	% mom	% yoy
Gold	0.1%	5.9%	38.5%
Domestic SJC Gold	0.0%	3.2%	20.7%
Silver	4.4%	7.7%	36.1%
Platinum	-0.5%	1.7%	7.1%

Base Metals	% dod	% mom	% yoy
Tungsten	0.0%	0.0%	8.9%
Copper	3.3%	5.4%	20.8%
Aluminum	2.4%	0.3%	15.1%
Nickel	1.0%	-0.4%	-14.1%
Zinc	2.8%	3.0%	12.0%
Lead	NA	NA	NA
Steel	0.2%	2.7%	-13.4%
Iron Ore	6.0%	-2.2%	-22.7%

Agriculture	% dod	% mom	% yoy
Rice	-0.5%	1.2%	-4.2%
Coffee (Arabica)	-0.4%	6.2%	79.3%
Sugar	0.6%	26.5%	-11.6%
Cocoa	0.0%	-19.9%	125.0%
Palm Oil	1.4%	5.0%	NA
Cotton	2.0%	2.5%	-13.0%
Dry Milk Powder	-0.1%	13.0%	26.8%
Wheat	-0.3%	14.8%	-2.1%
Soybean	-0.7%	8.7%	-20.3%
Cashews	NA	8.0%	-15.6%
Rubber	-1.1%	10.9%	75.3%
Urea	NA	NA	NA

Livestock	% dod	% mom	% yoy
Live Hogs	-0.2%	2.0%	0.7%
Cattle	0.0%	0.3%	-2.1%

Source: Bloomberg

Market Value Drivers

VN-INDEX TTM P/E



VN-INDEX CURRENT P/B



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	Current P/B	ROE	Recommendation
AVIATION											
ACV	9,383	1.9	4,300	106,000	136,200	28.5%	0.0%	31.9	4.6	18%	ADD
VJC	2,304	5.5	382	104,600	120,100	14.8%	0.0%	61.2	3.4	6%	HOLD
Simple Avg	5,843	3.7	2,341			21.7%	0.0%	46.6	4.0	12%	
CONGLOMERATE											
VIC	6,623	8.2	2,486	42,600	46,800	9.9%	0.0%	43.1	1.2	3%	HOLD
CONSTRUCTION											
CTD	261	2.0	6	64,200	80,200	24.9%	0.0%	21.6	0.7	4%	HOLD
HHV	215	1.7	87	12,250	17,000	38.8%	0.0%	13.6	0.6	5%	ADD
Simple Avg	238	1.9	46			31.8%	0.0%	17.6	0.7	4%	
CONSUMER											
BAF	202	2.2	99	20,800	26,800	28.8%	0.0%	26.0	2.0	9%	ADD
DGW	426	4.2	96	48,300	68,000	41.9%	1.1%	27.9	3.8	14%	HOLD
MWG	4,084	12.8	112	68,700	72,100	5.7%	0.7%	45.6	3.8	9%	ADD
PNJ	1,355	6.2	0	99,600	126,700	28.9%	1.7%	16.2	3.1	21%	ADD
QNS	727	0.7	258	48,600	53,000	15.1%	6.0%	6.8	1.7	27%	HOLD
VHC	662	1.7	459	72,500	68,000	-3.7%	2.5%	20.7	1.9	9%	ADD
VNM	5,914	13.7	2,982	69,600	81,000	21.9%	5.5%	16.8	4.2	26%	ADD
Simple Avg	1,910	5.9	572			19.8%	2.5%	22.8	2.9	16%	
FINANCIALS											
ACB	4,758	9.2	0	26,200	30,300	18.9%	3.3%	7.1	1.6	24%	ADD
BID	11,589	4.8	1,448	50,000	57,600	15.2%	0.0%	12.5	2.2	19%	ADD
CTG	7,860	10.7	267	36,000	39,900	10.8%	0.0%	9.6	1.4	16%	ADD
HDB	3,227	13.0	37	27,250	29,000	6.4%	0.0%	6.5	1.6	27%	ADD
LPB	3,307	6.8	147	31,800	25,400	-20.1%	0.0%	9.6	2.1	26%	REDUCE
MBB	5,556	18.7	0	25,750	28,400	11.9%	1.6%	6.3	1.4	23%	ADD
OCB	1,168	2.3	11	11,650	13,400	15.0%	0.0%	9.8	1.0	10%	ADD
SSI	2,190	17.5	1,219	27,450	36,500	33.0%	0.0%	18.0	2.1	12%	HOLD
TCB	6,818	15.6	102	23,800	26,900	13.0%	0.0%	7.8	1.2	17%	ADD
TPB	1,676	7.3	12	15,600	19,600	25.6%	0.0%	8.7	1.2	14%	ADD
VCB	21,089	8.2	1,372	92,800	112,800	21.6%	0.0%	15.6	2.9	20%	ADD
VIB	2,356	3.6	-346	19,450	26,100	40.6%	6.4%	7.6	1.5	21%	ADD
VPB	6,274	16.4	279	19,450	23,800	22.4%	0.0%	12.8	1.2	10%	ADD
Simple Avg	5,990	10.3	350			16.5%	0.9%	10.2	1.6	18%	
GARMENT & TEXTILE											
MSH	145	0.3	64	47,600	54,300	18.9%	4.8%	13.1	2.0	16%	HOLD
TCM	194	0.3	55	46,850	42,300	-9.7%	0.0%	25.1	2.3	9%	HOLD

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Simple Avg	170	0	60			4.6%	2.4%	19.1	2.1	13%	
INDUSTRIALS											
BCM	3,051	2.4	962	72,500	83,900	16.9%	1.1%	30.1	4.0	15%	ADD
BMP	374	1.1	57	115,500	120,000	19.8%	10.4%	11.1	3.3	34%	ADD
GMD	997	3.4	5	79,000	90,200	17.6%	3.4%	20.2	2.6	13%	HOLD
HAH	201	6.1	43	40,750	48,000	20.2%	2.4%	16.0	1.8	12%	HOLD
IDC	790	0.0	0	58,900	63,900	12.7%	4.3%	10.6	4.1	38%	ADD
KBC	875	3.3	233	28,050	37,900	35.1%	0.0%	81.2	1.2	1%	ADD
PHR	331	0.6	101	60,000	64,300	12.2%	5.0%	19.9	2.1	11%	ADD
PTB	169	0.4	0	62,000	79,650	30.1%	1.6%	12.7	1.5	12%	ADD
SCS	308	0.8	18	79,800	95,100	24.3%	5.1%	12.7	5.9	47%	HOLD
SZC	276	1.7	46	37,750	42,700	17.4%	4.2%	23.5	2.3	12%	HOLD
VTP	384	2.9	165	77,500	93,300	22.4%	2.0%	34.0	5.9	18%	HOLD
Simple Avg	705	2.1	148			20.8%	3.6%	24.7	3.1	19%	
MATERIALS											
DGC	1,784	11.3	549	115,500	143,600	28.3%	4.0%	15.5	3.4	23%	HOLD
HPG	6,814	22.0	1,773	26,200	30,000	14.5%	0.0%	NA	1.5	11%	ADD
HSG	518	10.8	190	20,700	26,000	25.6%	0.0%	NA	1.1	11%	ADD
NKG	232	4.4	87	21,700	22,000	1.4%	0.0%	NA	1.0	7%	HOLD
Simple Avg	2,337	12.1	650			17.4%	1.0%	15.5	1.8	13%	
OIL & GAS											
BSR	3,038	8.0	1,453	24,100	28,400	20.9%	3.1%	8.6	1.3	16%	ADD
GAS	7,030	4.4	3,277	73,800	93,500	30.4%	3.7%	15.3	2.5	16%	ADD
PLX	2,345	3.8	46	45,400	56,600	26.2%	1.6%	15.8	2.3	15%	ADD
PVD	624	3.8	211	27,600	34,600	25.4%	0.0%	29.2	1.0	4%	HOLD
PVS	808	4	210	41,600	49,100	20.4%	2.4%	18.3	1.5	8%	ADD
PVT	407	2.7	144	28,150	33,700	23.2%	3.5%	10.4	1.4	15%	ADD
Simple Avg	2,376	4.5	890			24.4%	2.4%	16.3	1.7	12%	
PETROCHEMICALS											
DPM	574	4.5	227	36,100	36,800	7.5%	5.5%	21.6	1.2	5%	HOLD
DCM	843	8.1	325	39,150	44,100	12.6%	0.0%	15.5	2.1	13%	ADD
Simple Avg	709	6.3	276			10.0%	2.8%	18.6	1.7	9%	
POWER											
NT2	234	0.4	83	19,950	27,100	46.2%	10.4%	124.3	1.4	1%	HOLD
POW	1,243	6.0	536	13,050	14,600	11.9%	0.0%	29.2	1.0	3%	ADD
Simple Avg	738	3.2	310			29.0%	5.2%	76.7	1.2	2%	
POWER & PROPERTY											
HDG	400	5.8	136	29,250	35,700	23.8%	1.7%	16.1	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	372	4.4	130	29,450	34,700	17.8%	0.0%	27.0	1.7	7%	ADD
REE	1,293	2.8	0	67,500	68,200	2.5%	1.5%	17.7	1.8	10%	ADD
Simple Avg	688	4.4	89			14.7%	1.1%	20.3	1.7	9%	
PROPERTY											
DXG	476	6.1	151	16,250	22,100	36.0%	0.0%	63.7	1.1	2%	HOLD
KDH	1,449	4.3	167	39,200	45,800	16.8%	0.0%	55.1	2.3	4%	ADD
NLG	663	3.3	1	42,400	45,800	9.9%	1.8%	40.7	1.8	4%	ADD
VHM	7,817	18.8	2,788	44,150	52,700	19.4%	0.0%	8.2	1.0	13%	ADD
VRE	1,765	8.8	472	19,100	23,400	22.5%	0.0%	9.7	1.1	12%	ADD
Simple Avg	2,434	8.2	716			20.9%	0.4%	35.5	1.4	7%	
TECHNOLOGY											
FPT	8,005	29.5	225	134,800	136,800	3.0%	1.5%	27.6	7.2	28%	ADD

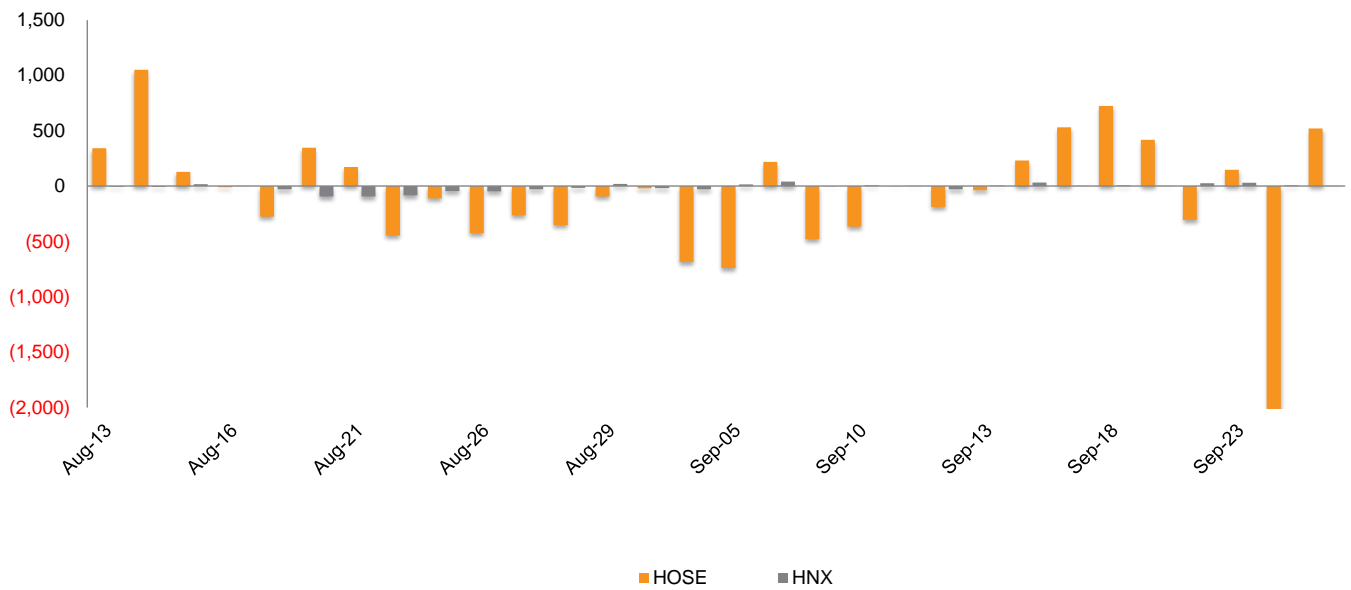
FOREIGN ACTIVITIES - TODAY

Value (VND'bn)	HOSE	HNX
BUY	2,264.2	82.7
% of market	10.0%	5.3%
SELL	1,744.5	80.6
% of market	7.7%	5.1%
NET BUY (SELL)	519.7	2.1

FOREIGN ACTIVITIES - YTD ACCUMULATION

Value (VND'bn)	HOSE	HNX
BUY	357,169.0	11,917.5
% of market	9.0%	6.9%
SELL	418,853.2	11,777.9
% of market	10.5%	6.8%
NET BUY (SELL)	(61,684.2)	139.6

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



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