

Market commentary: Vietnam's stock market registers mixed performance today with the VN-INDEX accelerating advance while the HNX-INDEX sinks.

Vietnam's stock market had a mixed performance on Tuesday as the VN-INDEX gained another 7.3pts to approach the 960-pt level while the HNX-INDEX suffered losses. Continuing the positive sentiment from yesterday's session, the Ho Chi Minh stock exchange opened in the green with a large cap rally. Later on, selling pressure suddenly escalated in late morning, pushing its barometer VN-INDEX down below the reference level to its intraday low of 950.9pts (-0.1%). However, the strong support of select large caps, including VHM, VNM and VRE, pushed the index to rebound strongly from this low. Today's increase was mainly contributed by the advance of Real Estate and Food & Beverage stocks. VHM was the largest supporter of the index with its share price surging by 5.5% to reach VND82,000. It alone added 4.5pts to the index's gain. Some other notable Real Estate tickers also gained, including VRE, VCG and SDI. Food & Beverage stocks recorded positive performance as well. VNM rose by 2.2% with huge net-buying from foreign investors while BHN and MSN performed even better with their share prices surging by 2.3% and 4.0% respectively. On the other hand, some large caps experienced strong profit-taking and recorded losses. These decliners included SAB (-1.2%), VCB (-0.7%) and GAS (-0.5%). At the end of the trading day, the VN-INDEX landed at 958.8pts (+0.8%) with 134 gainers, 152 losers and 86 unchanged. On the contrary, the HNX-INDEX gradually lost steam throughout the trading session and ended at 107.4pts (-0.2%) with 74 advancers, 59 decliners and 240 unchanged.

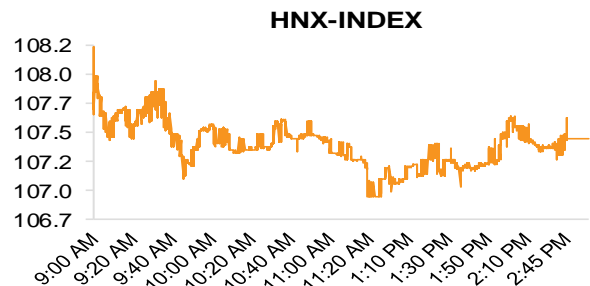
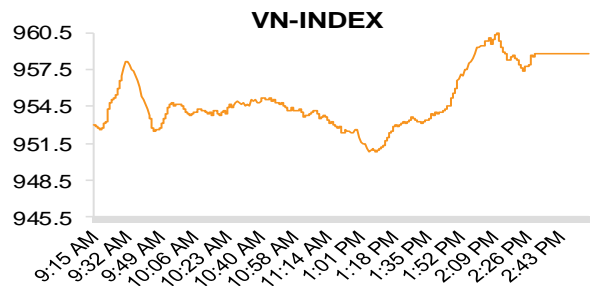
Real Estate (+2.2%), Consumer Staples (+1.1%) and Industrials (+0.5%) rose significantly today while Utilities (-0.5%), Energy (-0.5%) and Materials (-0.1%) dropped. Top index movers included VHM (+5.5%), VNM (+2.2%), VRE (+4.3%), MSN (+2.3%) and TCB (+2.2%). Top index laggards consisted of SAB (-1.2%), VCB (-0.7%), GAS (-0.5%), CTG (-1.0%) and BID (-0.5%). Top three major block trades were TCB with 20.5m shares (VND519.8bn), KDH with 4.9m shares (VND146.3bn) and VNM with 0.8m shares (VND106.2bn).

Foreigners net bought on HOSE, to the amount of VND33.4bn and net sold on HNX, to the amount of VND1.2bn. They mainly bought VNM (VND194.5bn), VIC (VND84.9bn) and VRE (VND78.4bn); and mainly sold VNM (VND113.6bn), VIC (VND81.1bn) and MSN (VND60.2bn).

Snapshot	HOSE	HNX
Close (pts)	958.8	107.4
1 Day change (%)	0.76	-0.23
Volume (mn shs)	227.4	36.6
Value (US\$m)	215.9	22.6
Gainers	134	74
Losers	152	59
Unchanged	86	240

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,239	0.40
WTI Oil (\$/B) 1Mth	53.87	1.74
Brent Oil (\$/B) 1Mth	62.76	1.73
USDVND	23,292	0.06
EURVND	26,522	-0.23

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.56	0.27%	15.85	3.75
Consumer Staples	19.31	1.13%	27.10	7.53
Energy	3.00	-0.50%	24.02	3.21
Financials	26.65	0.02%	16.89	2.42
Health Care	0.97	0.06%	18.51	2.94
Industrials	7.78	0.50%	17.46	3.59
IT	0.99	0.13%	9.02	2.22
Materials	4.36	-0.08%	11.30	1.59
Real Estate	26.37	2.21%	52.24	4.05
Utilities	7.41	-0.51%	14.31	3.85

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,267.7	0.21%	12.06	1.55	3,750
India	10,877.6	-0.06%	22.32	2.93	1,123
Indonesia	6,152.9	0.56%	19.61	2.27	486
Laos	826.4	0.13%	4.80	0.29	1
Malaysia	1,695.0	-0.28%	19.37	1.76	258
Philippines	7,703.9	2.27%	19.47	2.06	180
Taiwan	10,083.5	-0.54%	12.97	1.53	987
Thailand	1,671.5	-0.06%	15.34	1.97	521
Vietnam	958.8	0.76%	16.77	2.59	132

Source: Bloomberg

4-Dec

Market News

Oil headed for its biggest two-day advance since June as concerns over a supply glut eased on hopes that OPEC and its allies will strike a deal to stabilise the market. Futures in New York rose as much as 1.3%, extending Monday's 4.0% gain. An agreement between Saudi Arabian Crown Prince Mohammed bin Salman and Russian President Vladimir Putin over the weekend raised the possibility of an output accord when OPEC and its partners meet in Vienna on Dec. 6. Prices also received a boost after Canada's Alberta province announced plans to cut production by 325,000 barrels a day. Crude is rebounding from the worst monthly drop in a decade on growing optimism the world's top oil exporters will tackle the risk of a glut. Still, Moscow and Riyadh have yet to agree on details, including the size of potential output cuts. A U.S.- China trade truce also sparked bullish sentiment across global markets, pulling the American benchmark out of "oversold territory" for the first time in almost a month. *(Bloomberg--edited)*

More foreign capital flowing into Vietnam through M&As. According to the General Statistics Office (GSO), FDI capital as of Oct 20 had reached US\$15.1bn, an increase of 6.3% over the same period last year. Also, in the last 10 months, 5,342 deals worth US\$6.3bn were forged, with foreign investors making capital contributions and buying into Vietnamese enterprises. This was an increase of 35.8% against the same period last year. The processing and manufacturing industry attracted the most FDI with registered capital of US\$6.85bn, accounting for 45.6% of total FDI capital. Meanwhile, the real estate sector attracted US\$5.1bn, and other industries, US\$3bn, or 20.4%. The National Finance Supervisory Council reported that investment through M&A is a growing tendency among foreign investors because it has allowed them to shorten the time for procedures and grab opportunities brought by M&A. Four countries are leading in Vietnam's M&A market: Singapore, Thailand, South Korea and Japan. In the real estate sector, there were a few huge deals, including the Japanese Sumitomo Corporation deal to develop a 272 hectare smart city capitalised at US\$4.1bn. In addition, the GIC deal to pour US\$1.3bn into Vinhomes also caught public attention. The US-based investment fund Warburg Pincus has teamed up with Becamex IDC to set up a joint-venture with capital of US\$200 million. And Keppel Land from Singapore acquired the remaining 16% of Sowatco shares in the Saigon Centre project. Meanwhile, Hong Kong Land has become the strategic partner of CII, a well-known HCMC-based infrastructure developer, and Alpha King has taken over Golden Hill Complex. Analysts noted that foreign investors are seeking more land and Vietnamese partners to develop projects in different market segments, from industrial real estate to apartments and resorts. Most recently, 14 multinational groups from Hong Kong, the US, Ireland, Germany and Thailand came to Vietnam to learn about the investment environment in Dong Nai province. Vietnam, with a young population and growing middle class, is increasingly attractive to foreign investors. The MAF 2018 Report showed that more than 4,000 M&A deals were made in the last 10 years. The M&A market has been expanding with market scale in 2017 10 times larger than in 2009. The M&A value in 2018 is predicted to reach US\$6.9bn with capital pouring into consumer manufacturing and real estate sectors. *(English.vietnamnet.vn--edited)*

Notable Corporate Events

Dat Phuong Joint Stock Company (DPG VN) – dividend payment: Dec 14 and Dec 17 will be the ex-date and record date, respectively, for paying the 2018 first cash dividend of VND1,000/share. The payment will be made on Jan 7, 2019. *(Cafef.vn)*

Dry Cell and Storage Battery Joint Stock Company (PAC VN) – dividend payment: Dec 13 and Dec 14 will be the ex-date and record date, respectively, for paying the 2018 second cash dividend of VND700/share. The payment will be made on Dec 25. *(Vsd.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	23,500	28,400	20.9%	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. (3) Back log of VND2,040bn at end of 2017	Link
LPB	9,900	13,500	36.4%	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. FY18 YE P/B cheap relative to peers.	Link
NLG	29,200	35,500	21.6%	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
ACV	81,000	105,000	29.6%	ADD	1. Likely beneficiary of air passenger boom over the next decade 2. MOT's divestment of ACV stake to be a significant catalyst 3. Higher return on capital justifies higher valuation	Link
DPM	21,700	23,100	6.5%	HOLD	1. Core urea business could face near-term margin pressure due to the expected increases in gas input prices, which will outweigh ASP recovery, in our view. 2. NH3-NPK project is the earnings growth driver over the next few years, contributing 1.4-2.6tr annually to revenue starting from 2018F. However high interest expense and D&A burden could result in annual losses in 2019-20F. 3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards.	Link
QNS	42,500	50,000	17.6%	ADD	1. Soymilk unable to recover due to intense competition. 2. Sugar production expansion mitigated price fall.	Link
LTG	25,900	38,300	47.9%	ADD	1. Market leader in the CPC segment with 21% market share (vs. second largest player VFG with 8.3% market share). LTG could easily maintain the market leadership in the segment thanks to (1) extensive distribution network, and (2) established long-term relationships with suppliers. 2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc. 3. LTG is trading far below its domestic peers.	Link
VCB	57,600	73,800	28.1%	ADD	1. VCB is a well-regarded state-owned commercial bank (SOCB) with an extensive network, a critical role in Vietnam's national payment system and leading card issuer. 2. Its strong deposit franchise and large client base would support a gradual shift in loan mix to higher-yield segments such as personal lending, in our view. 3. Its asset quality is best in class, with well-controlled NPLs and a high provisioning buffer (NPL of 1.1%, loan loss reserve ratio, LLR, of 131% at end-FY17). 4. We project an enviable net profit CAGR of 17.7% over FY18-20F, with ROE improving to 20.1% by end-FY20F.	Link
MBB	22,000	31,100	41.4%	ADD	1. MBB is looking to push fee income through bancassurance and internet/mobile banking. 2. High loan growth to be supported by sufficient capital and funding. 3. MBB still trades at a discount to peers.	Link
VPB	22,400	32,500	45.1%	ADD	1. VPB delivered ROA of 1.9% and ROE of 24.8% in FY16, the highest returns-on-capital among local peers and impressive even in a regional context. 2. FY16 NIM of 7.7% was driven by a shift in loan mix towards higher yielding segments, such as consumer finance, retail, household and micro-SME loans. 3. Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology. 4. We expect strong earnings growth in FY17-20F with forecasted net profit CAGR of 25.6% and sustained high average ROE of 22.7%.	Link
TCM	24,300	26,900	10.7%	HOLD	1. High property value offsets the lack of foreign room. 2. Core segments to perform moderately well in 2018. 3. We expect that FY18 core-earnings to grow by a robust 45%.	Link
HPG	34,600	47,800	38.2%	ADD	1. Expect higher construction steel consumption across Vietnam in 2018F 2. Ability to sustain and even consolidate its leading market position 3. Margin expansion from rising steel prices & soft raw material prices 4. HPG's long-steel capacity to double over the next 12 months	Link

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PVT	16,250	21,000	29.2%	ADD	<ol style="list-style-type: none"> 1. PVT has a chartering profile skewed towards fixed rates, which offers protection against the current low-rate environment, while providing potential upside for recovery. 2. PVT has the largest tanker fleet and LPG fleet among Vietnam carriers, and is able to ride on growing demand for fossil fuels and LPG from the civil and industrial sectors. 3. The company plans to upsize and rejuvenate its fleet over the next few years to respond to Vietnam's increasing refinery capacity and growing demand for LPG. 	Link
STK	18,800	28,800	53.2%	ADD	<ol style="list-style-type: none"> 1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports. 2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements. 3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks. 	Link
IDI	10,450	23,800	127.8%	ADD	<ol style="list-style-type: none"> 1. IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile. 2. We expect that pangasius exports will grow strongly in 2018. 3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018 4. IDI will continue to increase its capacity to support growth over the next 2-3 years. 5. High dividend yield and attractive valuation 	Link
AAA	15,550	25,300	62.7%	ADD	<ol style="list-style-type: none"> 1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month. 2. AAA will be able to capture market share globally in countries such as Japan. 3. AAA aims to expand its production and adopt effective cost controls. 	Link
PNJ	95,000	120,700	27.1%	ADD	<ol style="list-style-type: none"> 1. Extensive store network continued to serve as a major driver for PNJ's growth. 2. Robust Same-Store Sales Growth (SSSG) 3. PNJ is diversifying its jewelry-focused product mix by introducing fashion accessories such as mid-range branded watches since 2012. 3. Growing benefits from expanding store network and developing omni-channel platform. 	Link
KDH	31,000	34,900	12.6%	HOLD	<ol style="list-style-type: none"> 1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction & Investment (BCI, Unlisted). 2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk. 3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption. 	Link
VGI	15,900	17,400	9.4%	HOLD	<ol style="list-style-type: none"> 1. VGI is the largest telco to be listed on Vietnam stock market and holds the leading position in six out of nine countries under coverage. 2. VGI provides full telecom services including calls, texts, mobile data and fiber optic internet broadband in nine countries across Africa, Latin America and Southeast Asia. 3. Long term growth driver will be Mytel, VGI's new JV in Myanmar, given the domestic backdrop of a relatively high smartphone adoption rate of 70% of total mobile users 	Link
DCM	10,550	9,700	-8.1%	HOLD	<ol style="list-style-type: none"> 1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements. 2. Changes to Vietnam's VAT policy in 2018-19F could help expand DCM's gross margin by 3-4% from 2019F onwards, in our view. 3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change. 	Link
VTP	126,800	113,000	-10.9%	REDUCE	<ol style="list-style-type: none"> 1. VTP has the second largest market share, is the fastest growing and most profitable delivery company for B2C commerce in Vietnam. 2. High growth company in a fast-evolving industry. 3. VTP's market share gains can be attributed to advanced technology and strong infrastructure. 4. VTP's core sales are expected to grow at a CAGR of 48.6% to 2020. 5. Healthy financial status with strong cash reserves and high ROE. Company has a net cash position with cash and equivalents contributing 50% of total assets, supporting future capital investment needs. 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HVH	21,400	1,400	7.00	5,010	0.009
LGC	35,300	2,300	6.97	10	0.138
HTT	2,150	140	6.97	243,710	0.001
PNC	16,900	1,100	6.96	4,250	0.004
CTF	18,550	1,200	6.92	20,000	0.007

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MCP	24,600	-1,850	-6.99	460	-0.009
CMT	7,340	-550	-6.97	1,180	-0.001
VPK	3,070	-230	-6.97	118,410	-0.001
HTL	16,700	-1,250	-6.96	1,820	-0.005
DAT	16,250	-1,200	-6.88	290	-0.016

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	82,000	4,300	5.53	700,280	4.494
VNM	136,500	2,900	2.17	1.00MLN	1.576
VRE	32,700	1,350	4.31	3.73MLN	0.801
MSN	84,100	1,900	2.31	1.14MLN	0.690
TCB	27,800	600	2.21	2.89MLN	0.655

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	248,000	-3,000	-1.20	32,320	-0.600
VCB	57,600	-400	-0.69	1.37MLN	-0.449
GAS	96,500	-500	-0.52	850,850	-0.299
CTG	23,900	-250	-1.04	4.05MLN	-0.290
BID	33,400	-150	-0.45	2.37MLN	-0.160

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
EIB	14,150	300	2.17	37.27MLN	0.116
MBB	22,000	-150	-0.68	7.71MLN	-0.101
FLC	5,400	30	0.56	6.93MLN	0.007
STB	12,800	0	0.00	5.84MLN	0.000
VPB	22,400	350	1.59	5.33MLN	0.268

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	800	100	14.29	12,300	0.000
NHP	900	100	12.50	76,400	0.000
SPI	900	100	12.50	238,100	0.000
TST	11,000	1,000	10.00	56,500	0.000
VMS	5,500	500	10.00	1,100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
STC	19,000	-2,100	-9.95	600	0.000
ARM	47,500	-5,200	-9.87	100	0.000
OCH	5,700	-600	-9.52	200	0.000
BII	1,000	-100	-9.09	58,700	0.000
X20	11,500	-1,100	-8.73	1,000	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VGC	17,400	800	4.82	4.06MLN	0.165
VCG	20,600	1,400	7.29	5.28MLN	0.095
CAG	117,800	10,500	9.79	200	0.030
SHN	10,100	200	2.02	82,200	0.023
TV2	116,000	3,400	3.02	30,800	0.017

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	31,100	-200	-0.64	2.80MLN	-0.251
SHB	7,600	-100	-1.30	3.63MLN	-0.105
PGS	29,300	-1,800	-5.79	53,600	-0.060
NVB	10,300	-200	-1.90	1.20MLN	-0.059
OCH	5,700	-600	-9.52	200	-0.055

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
VCG	20,600	1,400	7.29	5.28MLN	0.095
VGC	17,400	800	4.82	4.06MLN	0.165
PVS	20,200	0	0.00	3.71MLN	0.000
SHB	7,600	-100	-1.30	3.63MLN	-0.105
ACB	31,100	-200	-0.64	2.80MLN	-0.251

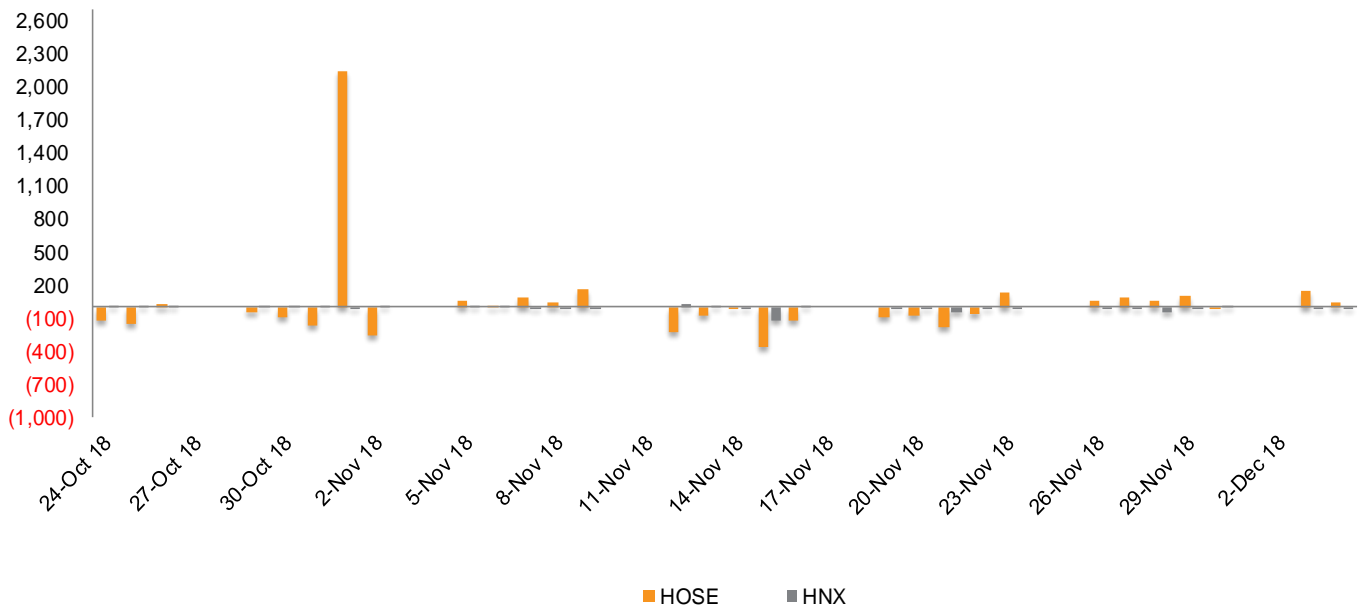
Source: Bloomberg 4 Dec

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	12.1	0.4	BUY	626.6	7.0
% of market	5.4%	1.1%	% of market	12.8%	1.3%
SELL	12.0	1.4	SELL	593.2	8.2
% of market	5.3%	3.8%	% of market	12.1%	1.6%
NET BUY (SELL)	0.11	(1.0)	NET BUY (SELL)	33.4	(1.2)

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	4,374.6	404.1	BUY	250,609.1	7,397.3
% of market	9.5%	3.3%	% of market	19.8%	4.4%
SELL	4,026.9	464.1	SELL	209,603.8	8,431.3
% of market	8.8%	3.8%	% of market	16.6%	5.0%
NET BUY (SELL)	347.7	(60.0)	NET BUY (SELL)	41,005	(1,034.0)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	136,500	2,900	2.17	194.5	1.576
VIC	102,000	100	0.10	84.9	0.100
VRE	32,700	1,350	4.31	78.4	0.801
VHM	82,000	4,300	5.53	57.7	4.494
MSN	84,100	1,900	2.31	34.5	0.690

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	20,200	0	0.00	4.1	0.000
VGC	17,400	800	4.82	2.3	0.000
HLD	12,600	100	0.80	0.1	0.000
LAS	11,400	0	0.00	0.1	0.000
BVS	13,300	100	0.76	0.1	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	136,500	2,900	2.17	113.6	1.576
VIC	102,000	100	0.10	81.1	0.100
MSN	84,100	1,900	2.31	60.2	0.690
HPG	34,600	-200	-0.57	59.5	-0.133
VHM	82,000	4,300	5.53	53.8	4.494

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HUT	4,200	0	0.00	4.4	0.000
CSC	17,400	1,500	9.43	1.4	0.000
TTZ	6,900	600	9.52	0.7	0.000
PGS	29,300	-1,800	-5.79	0.4	0.000
PLC	16,500	0	0.00	0.3	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	136,500	2,900	2.17	80.9	1.576
VRE	32,700	1,350	4.31	36.1	0.801
DXG	25,400	-150	-0.59	11.8	-0.016
STB	12,800	0	0.00	11.7	0.000
VCB	57,600	-400	-0.69	10.0	-0.449

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	20,200	0	0.00	4.0	0.000
VGC	17,400	800	4.82	2.3	0.000
HLD	12,600	100	0.80	0.1	0.000
LAS	11,400	0	0.00	0.1	0.000
PPS	7,400	0	0.00	0.0	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	34,600	-200	-0.57	-46.1	-0.133
MSN	84,100	1,900	2.31	-25.7	0.690
VHC	103,400	4,400	4.44	-17.8	0.127
AAA	15,550	300	1.97	-15.8	0.016
GAS	96,500	-500	-0.52	-13.5	-0.299

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HUT	4,200	0	0.00	-4.39	0.000
CSC	17,400	1,500	9.43	-1.40	0.000
TTZ	6,900	600	9.52	-0.66	0.000
PGS	29,300	-1,800	-5.79	-0.37	0.000
TC6	5,200	100	1.96	-0.26	0.000

4-Dec-18

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mln	Outs. Vol. Mln'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	102,000	6.3	-0.1	2.8	13,977	3,192	57.6	32.7	777,365	74.6	5.9	10.3	1.7
2	VHM VM	82,000	13.9	-2.3	-13.1	11,792	3,350	30.3	33.5	475,648	43.6	3.0	N/A	N/A
3	VNM VM	136,500	15.2	4.5	-6.4	10,205	1,741	46.2	40.9	999,520	27.3	9.3	35.2	29.5
4	VCB VM	57,600	2.5	-5.6	-2.9	8,897	3,598	22.9	9.2	1,199,767	17.1	3.4	20.9	1.3
5	GAS VM	96,500	-6.0	-6.3	4.6	7,930	1,914	4.2	45.6	559,421	14.9	4.3	30.6	20.8
6	SAB VM	248,000	11.7	10.8	2.6	6,828	641	10.4	39.2	44,509	35.9	9.6	28.5	20.3
7	BID VM	33,400	2.9	2.8	9.5	4,902	3,419	4.4	27.1	2,112,501	13.9	2.3	17.4	0.7
8	MSN VM	84,100	-0.5	-10.5	-0.1	4,200	1,163	29.9	8.7	693,232	15.5	5.0	30.9	8.7
9	TCB VM	27,800	4.5	6.5	-18.6	4,173	3,497	81.8	0.0	1,260,438	9.8	2.0	25.4	3.2
10	CTG VM	23,900	1.7	-7.7	-14.5	3,821	3,723	15.8	0.0	3,589,288	11.6	1.3	11.7	0.7
11	VRE VM	32,700	10.3	5.7	-12.2	3,269	2,329	100.0	17.5	1,348,552	50.6	2.9	5.7	5.6
12	HPG VM	34,600	-13.5	-11.3	-19.3	3,155	2,124	55.8	9.5	4,182,353	8.0	1.9	26.7	15.5
13	VJC VM	132,900	-1.9	-8.4	-6.4	3,090	542	53.2	6.3	584,565	14.0	6.8	67.1	19.7
14	PLX VM	60,700	1.0	-9.9	-3.3	3,020	1,159	6.3	9.0	506,524	18.5	3.6	19.5	6.2
15	BVH VM	98,200	2.5	8.7	3.5	2,955	701	31.2	24.2	101,033	56.8	4.7	8.4	1.3
16	NVL VM	67,900	-4.5	4.8	30.3	2,645	907	31.1	41.8	326,185	28.7	3.6	14.2	3.8
17	VPB VM	22,400	6.7	-12.8	-26.3	2,363	2,457	74.0	0.0	3,498,111	7.9	1.8	26.9	2.5
18	MBB VM	22,000	0.9	-4.8	-14.0	2,041	2,160	61.1	0.0	4,640,812	9.3	1.5	17.4	1.6
19	MWG VM	88,000	4.3	-0.9	7.6	1,626	430	85.2	0.0	557,357	13.6	4.6	41.2	13.1
20	HDB VM	31,700	-5.4	-15.2	-26.3	1,335	981	72.7	2.8	1,985,121	16.1	2.2	14.9	1.0
21	FPT VM	44,950	4.8	1.9	-4.9	1,184	614	81.7	0.0	523,670	8.4	2.3	28.9	11.3
22	STB VM	12,800	3.2	13.8	2.0	991	1,804	94.0	11.3	4,562,075	17.2	1.0	5.8	0.3
23	ROS VM	36,100	-7.1	-9.8	-41.8	880	568	27.0	46.9	1,884,881	27.9	3.6	13.6	7.3
24	BHN VM	85,300	0.2	4.7	-21.6	849	232	0.9	31.4	584	30.7	5.2	17.3	6.7
25	EIB VM	14,150	3.3	1.1	-5.0	747	1,229	83.8	0.1	142,352	12.8	1.1	9.4	0.9
26	TPB VM	26,000	8.3	-3.0	-11.9	743	666	74.4	0.2	389,890	15.1	2.2	15.9	0.8
27	PNJ VM	95,000	-3.6	-5.0	-17.6	661	162	69.0	0.0	345,573	17.5	4.6	30.0	19.2
28	SSI VM	29,450	2.3	-4.1	-11.8	631	499	76.7	41.7	2,069,004	10.2	1.6	15.8	7.1
29	HNG VM	16,400	11.2	-8.4	96.2	624	887	42.0	56.3	2,610,804	N/A	1.3	-7.3	-2.5
30	KDH VM	31,000	-0.5	2.7	-1.7	551	414	76.0	3.3	170,219	22.1	2.0	10.5	5.8
31	CTD VM	157,000	3.6	-3.7	6.8	527	78	86.9	5.1	77,478	7.8	1.5	21.1	11.6
32	DHG VM	83,800	0.0	-9.6	-23.1	470	131	22.1	51.0	89,135	20.8	3.7	18.3	14.6
33	GEX VM	25,650	-2.8	-8.7	-10.0	448	407	68.5	36.7	1,016,760	10.2	1.9	22.3	6.9
34	REE VM	33,350	4.2	-5.8	-1.6	444	310	84.4	0.0	337,758	6.6	1.2	19.1	11.0
35	SBT VM	20,650	-0.7	10.4	30.7	439	495	40.5	88.9	2,890,175	23.8	1.7	11.3	4.3
36	VHC VM	103,400	9.1	30.9	83.0	410	92	37.8	62.1	285,931	7.8	2.5	37.4	22.7
37	DXG VM	25,400	-2.9	-6.6	-22.8	381	350	69.4	1.5	1,694,397	8.3	1.9	25.9	9.0
38	YEG VM	279,900	-2.1	33.5	N/A	376	31	93.2	54.6	12,431	113.1	21.9	29.0	11.6
39	GMD VM	28,850	4.9	10.1	5.5	368	297	60.8	0.0	1,250,113	4.6	1.5	30.8	18.1
40	DPM VM	21,700	15.4	22.6	23.3	365	391	40.2	27.7	527,058	14.5	1.1	8.1	5.9
41	VCI VM	50,100	-7.2	-18.3	-26.5	351	163	66.1	58.5	97,216	11.7	2.7	30.5	13.9
42	SCS VM	151,000	-0.3	-9.6	N/A	324	50	99.1	33.3	8,422	23.2	9.0	40.8	35.2
43	NT2 VM	25,600	3.6	-3.0	-9.7	316	288	32.1	27.2	92,222	8.9	2.0	19.8	9.3
44	HCM VM	56,200	-2.3	-6.5	-16.6	313	130	66.7	37.7	135,866	9.2	2.4	27.8	15.1
45	TCH VM	20,600	2.7	-24.7	-28.2	312	353	50.0	44.9	849,042	21.7	1.7	7.8	6.7
46	PDR VM	26,400	-1.9	3.7	-14.0	302	266	37.8	43.2	1,135,100	13.6	2.2	18.3	5.1
47	NLG VM	29,200	2.6	-3.6	3.0	300	239	60.6	0.0	333,068	7.0	1.5	22.4	9.6
48	VPI VM	42,750	-0.8	1.8	N/A	294	160	100.0	39.3	241,466	9.9	3.7	38.8	13.1
49	LGC VM	35,300	37.6	22.4	66.1	292	193	N/A	4.0	14	41.5	2.6	6.5	1.7
50	CII VM	26,500	9.7	1.9	-4.2	278	245	84.8	15.5	683,961	79.8	1.3	1.7	0.4
51	PVD VM	16,700	2.5	10.6	21.9	274	383	49.4	31.7	2,865,976	108.1	0.5	0.6	0.4
52	PPC VM	19,750	10.3	9.1	15.2	272	321	24.7	34.5	277,247	6.4	1.1	17.0	12.3
53	KBC VM	13,300	9.5	10.8	6.0	268	470	75.4	30.8	1,782,791	11.8	0.7	6.2	3.3
54	PAN VM	42,500	-4.9	-26.5	-33.4	248	136	47.6	53.9	40,380	25.1	1.6	6.4	2.7
55	DCM VM	10,550	9.0	3.9	-2.8	240	529	24.4	45.0	459,886	10.6	0.9	8.6	5.1
56	HT1 VM	14,600	12.7	16.3	20.7	239	382	20.0	43.8	243,031	9.1	1.1	12.2	5.4
57	PME VM	68,800	-0.7	0.4	-3.4	222	75	99.0	51.0	6,211	15.9	3.2	19.3	16.0
58	FRT VM	75,500	6.3	-1.2	-15.2	220	68	92.4	0.4	15,609	18.3	6.4	42.9	6.8
59	KDC VM	24,500	-5.0	-19.3	-27.7	216	206	36.7	27.4	63,488	N/A	0.8	-1.2	-0.6
60	HAG VM	5,250	1.2	-20.5	13.6	209	927	63.8	40.6	2,894,250	N/A	0.4	-2.5	-0.7

Source: Bloomberg 4 Dec

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ADDRESS

Headquarter

1 Nguyen Thuong Hien Str
Hai Ba Trung Dist, Hanoi
T: +84 24 3972 4568
F: +84 24 3972 4600

HCMC Office

The 90th Pasteur Building
90 Pasteur Str, Dist 1, HCMC
T: +84 28 7300 0688
F: +84 28 3914 6924

Da Nang Office

Room 7-8-9, 3rd floor, Buu Dien Building
155 Nguyen Van Linh Str, Da Nang City
T: +84 511 382 1111

Vinh - Nghe An Office

1 Lenin Str
Vinh City, Nghe An Province
T: +84 388 688 466
F: +84 388 688 466

Can Tho Office

3rd floor STS Building, 11B Hoa Binh
Ninh Kieu, Can Tho
T: +84 710 3766 959
F: +84 710 3826 331

Quang Ninh Office

1st & 2nd floor, 29-31, 25/4 Str
Ha Long City, Quang Ninh Province
T: +84 33 3820 818
F: +84 33 3820 333

CONTACTS

Anirban Lahiri (Mr.)

Head of Research

Research Department

T: +84 28 7300 0688 (Ext: 21242)
E: anirban.lahiri@vndirect.com.vn

Trung Nguyen (Mr.)

Associate Director - Business Development

Institutional Clients Group

T: +84 28 7300 0688 (Ext: 21068)
E: trung.nt@vndirect.com.vn