DAILY MARKET RECAP

7 December 2017

VNDIRECT
WISDOM TO SUCCESS

Market commentary: The VN-INDEX Retreated for a Third Consecutive Day While the HNX-INDEX Recorded Gains; Large caps Diverged Strongly

Vietnam's stock market ended with a 1% drop today, as investors' sentiment remained cautious. The VN-INDEX dropped during the beginning of today's trading session, as a result of the strong sell off of large cap stocks. Following this, the index slumped further near the end of the day amid low liquidity. The market was mainly dragged down by pillar stocks from the consumer staples, energy and real estate sectors. Specifically, VNM continued to pull back sharply due to strong selling pressure from foreigners, and this company alone wiped 4.9pts off the index, and was also followed by SAB. Moreover, real estate tickers also suffered losses, as VIC dipped by 1.4% while VRE fell even deeper, closing at VND 46,000 (-2.3%). On the other hand, some mid-cap and small-cap stocks saw an impressive jump today, notably PC1 and VCF, which both successfully hit the ceiling price today. Energy and Utilities tickers witnessed great divergence, as oil prices declined. GAS was today's largest supporter of the index and alone added 1.2pts to the index's overall gains while other notable stocks dropped, including PLX, PVD and PVS. Despite the overwhelming number of advancers, the VN-INDEX was unable to break the 940-pt resistance level and closed at 938.7pts (-1.0%) with 139 gainers, 131 losers and 73 unchanged. On the contrary, the HNX-INDEX escalated in the afternoon session before ending at 114.5pts (+1.0%) with 100 advancers, 94 decliners and 188 unchanged.

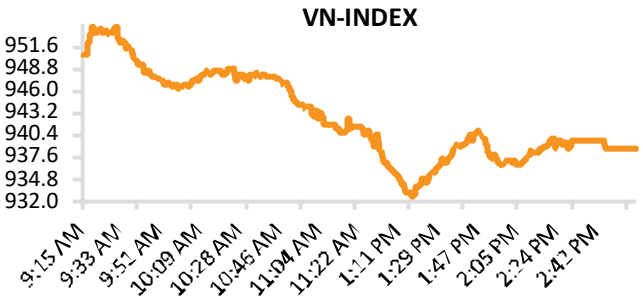
Most sectors dropped today, led by consumer staples (-2.4%), energy (-2.3%) and real estate (-1.0%) while only utilities rose. Top index movers included GAS (+2.0%), MSN (+1.9%), BVH (+1.8%), ROS (+0.9%) and EIB (+3.6%). Top index laggards consisted of VNM (-4.6%), SAB (-2.6%), VIC (-1.4%), VRE (-2.3%) and PLX (-2.4%). Top 3 major block trades were EIB with 15.3mn shares (VND199.1bn), NVL with 2.9mn shares (VND174.5bn) and CAV with 2.0mn shares (VND110.3bn).

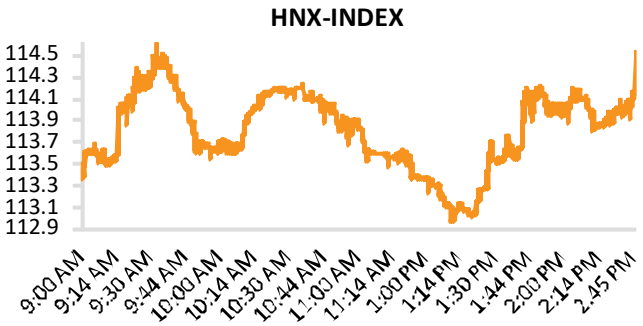
Foreigners net sold on HOSE worth VND180.1bn and net bought on HNX worth VND2.3bn. They mainly bought MSN (VND67.8bn), VNM (VND63.8bn) and HPG (VND53.3bn) and sold VNM (VND159.7bn), MSN (VND77.3bn) and HPG (VND50.0bn).

Snapshot	HOSE	HNX
Close (pts)	938.7	114.5
1 Day change (%)	-0.95	1.02
Volume (mn shs)	196.9	53.8
Value (US$mn)	209.1	35.3
Gainers	139	100
Losers	131	94
Unchanged	73	188

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,257	-0.49
WTI Oil ($/B) 1Mth	56.17	0.38
Brent Oil ($/B) 1Mth	61.57	0.57
USDVND	22,710	0.03
EURVND	26,802	0.04

Source: Bloomberg





Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	-0.46%	0.88	17.46	5.26
Consumer Staples	-2.37%	7.45	35.54	9.99
Energy	-2.34%	2.84	16.88	3.4
Financials	-0.54%	3.58	18.76	2.22
Health Care	-0.33%	0.31	20.81	3.96
Industrials	0.01%	1.36	51.62	7.4
IT	-0.60%	1.04	13.57	2.67
Materials	-0.38%	1.26	9.27	1.83
Real Estate	-0.99%	4.65	38.95	4.63
Utilities	1.69%	5.14	16.89	3.55

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US$bn
China	3,971.1	-1.11%	16.31	2.00	4,372
India	10,169.1	1.24%	23.02	3.01	1,122
Indonesia	6,006.8	-0.48%	22.00	2.40	495
Laos	1,014.1	0.79%	12.89	0.86	1
Malaysia	1,719.1	0.04%	15.52	1.57	250
Philippines	8,174.9	0.56%	22.07	2.40	194
Taiwan	10,355.8	-0.37%	15.19	1.71	1,030
Thailand	1,703.4	0.53%	17.88	2.02	513
Vietnam	**938.7**	**-0.95%**	**18.41**	**2.69**	**111**

Source: Bloomberg *7-Dec*

Market News

OPEC's surprise oil deal with Libya was seen as an empty gesture. OPEC appeared to score a diplomatic coup last week by persuading Libya, its most troubled member, to accept production limits. In reality, the agreement probably means little for the oil market. OPEC and its partners agreed on Nov 30 to continue with supply curbs until the end of next year, in a bid to drain oversupplied world markets. In a surprise addition, an output cap was imposed on members Libya and Nigeria, which had previously been spared of any obligations while they struggled to recover barrels lost to armed conflicts and sabotage. The pact seemed to be a reversal for Libya, whose top oil official, Mustafa Sanalla, had outlined the country's aspirations to revive exports and its need for leniency while nation rebuilding took place. Yet in practice, the production cap of about 1mn barrels a day imposes little constraint on Tripoli, which is barely able to push output any higher, consultants Eurasia Group and Wood Mackenzie say. Libya plans to abide by the target next year, according to a person familiar with the matter who asked not to be identified because the information isn't public. *(Bloomberg)*

Tra fish exports to Spain continue falling. Vietnam's tra fish exports to Spain see no sign of recovery following an inaccurate news broadcast by the Spanish media earlier this year, according to the Vietnam Association of Seafood Producers and Exporters (VASEP). As of Nov 15, the export value dropped by 72.7% YoY, bringing the market from the third biggest importer of Vietnam's tra fish in the EU down to the sixth. According to Globefish under the Food and Agriculture Organisation of the United Nations, Vietnam's tra fillet exports to Spain fell to 6,000 tonnes in the first half of this year, half that of the same period last year. Truong Dinh Hoe, VASEP Secretary General said the incorrect and defamatory information broadcast on the Spanish television channel Cuatro caused a strong drop in exports, which are forecast to fall 60 – 75% YoY. In January, Cuatro reported that tra fish in Vietnam were being raised in unclean cages and fed with non-industrialised feed like dead fish and other food waste, which explained the low prices of Vietnamese tra fish. After receiving information about the Cuatro report, VASEP sent a letter to the local media, rejecting it in its entirety, stressing that Vietnam's tra fish production was hygienic and safe. *(En.vietnamplus.vn)*

Coverage Universe Updates

Lien Viet Post Bank (LPB): Update - ADD (Upside +37.2%)

We maintain our ADD recommendation for LPB and increase our target price to VND17,700, as we now project that LPB will generate higher net interest income (NIM) than previously assumed. LPB trades at a deep discount to its peers which we believe is unwarranted given its high ROE, strong capital buffer and sound asset quality. Based on the current market price, LPB shares offer a total return of 40.3% (included dividend)

- **The bank's 61% profit growth in 9M 2017 was driven by a surge in its net interest income.** The bank's 19.1% loan growth and expanding NIM led to 43.1% growth in net interest income (NII). LPB's top-line still heavily depends on interest income, with its fee income only accounting for 1.1% of its total operating income and other income still posting a loss. Loss was result of provision for investment securities and was small relative to interest income (at 5.6% of NII), but higher income from trading and investment securities help reduce the loss from the loss seen in 9M2016.

- **The bank's NIM surged by 18bps due to strong retail lending growth.** LPB was able to increase its NIM from 3.5% in 2016 to 3.8% in 9M 2017, by focusing on retail loans, especially on niche products such as pension loans and army staff loans. Given its large network of postal transaction offices, LPB is expanding its reach to rural areas and tapping into the large unbanked population in these areas to drive loan growth.
- **LPB's good asset quality is reflected in its low non-performing loans (NPL) ratio and high loan loss coverage ratio (LLR).** As of 3Q2017, LPB was ranked 4th in terms of the lowest NPLs (at 1.19%) and third in terms of the highest LLR (at 105.3%) among listed banks in Vietnam. LPB has consistently kept its NPLs below 3%, even during the past banking crisis, despite a low annual write-off rate of only 0.1% of the average loan book.
- **The bank's low loan-to-deposit ratio (LDR) allowed robust loan growth but headroom for loan growth is contracting.** With a 45.5% LDR in 2014, LPB has aggressively pushed loan growth over the past few years, hiking its LDR up to the current level of 71.4%. As its LDR moves closer to the 80% cap, we expect that loan growth will slow but LPB can still maintain 18% loan growth in 2018, in line with system-wide credit growth.
- **LPB trades at a discount to peers despite strong fundamentals.** At the current price, LPB is trading at a P/B of 1.0x, well below its peers' average P/B of 1.4x. The bank's 2017 and 2018 forward P/B are only 0.9x and 0.8x, respectively, which looks cheap relative to industry.

Read the full report: HERE

Notable Corporate Events

Hoa Phat Group (HPG VN) – 11M2017 business results and business activity: For 11M2017, HPG recorded sales output of 1.95mn tons (+23.7% YoY and completing 98% of whole-year plan). Additionally, in Nov 2017, steel and rolled steel output reached 228,000 tons (+12.3% YoY) and 196,000 tons (surpassing the first-10-month average by 10%). Besides, Australian Anti-Dumping Commission (ADC) has released key data for rolled steel import, concluding that HPG's steel will not be subject to anti-dumping duties when exported to Australia. *(Ndh.vn)*

Song Da Corporation (SONGDA - unlisted) – IPO: On Dec 25, Song Da Corporation will auction 219,678,000 shares (48.82%) on Hanoi Stock Exchange (HNX) with the initial price of VND11,000/share. For further information, under the equitization plan, the chartered capital of the corporation after equitization is VND4,500bn. Accordingly, the State will hold 229.5mn shares (51%); 822,000 shares (0.18%) will be sold to employees and 219.68mn shares (48.82%) will be publicly auction. *(Ndh.vn)*

National Seed JSC (NSC VN) - business activity: The BoD has approved the plan to raise NSC's stake in Southern Seed JSC (SSC VN) from 68.34% to 74.9% (10,124,124 shares) by buying 887,074 SSC shares (6.56%) . Further detail will be announced later. *(Hsx.vn)*

<to be continued>

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COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recom-endation	Investment thesis summary/Update	Latest report
PC1	40,650	42,100	3.6%	HOLD	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.	
LPB	12,900	17,700	37.2%	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. FY17 YE P/B of 1.0x, cheap relative to peers.	Link
TDH	15,000	15,900	6.0%	HOLD		
DCM	12,500	16,200	29.6%	ADD	1. Recovery in ASP (+6% in 2017 from low level in '16) and volume (+9% in 2017, supported by exporting activities), driven by recovery in agriculture sector and global urea price cycle. 2. Gas price subsidy from PVN until the end of 2018 (guaranteeing ROE at minimum 12%), preferential income tax rate of 5% 3. Possible change in VAT policy could reduce COGS and improve margins by 2-3% pts. 4. PVN plans to divest 24.6% stake by 2018 which will add to free-float.	
VJC	127,000	147,000	15.7%	ADD	1. VJC maintained strong Q3 transport and ancillary revenue growth of 34.4% YoY to touch VND6,185bn. 2. Delays in aircraft deliveries proved management's operational mettle, pushing operational efficiency to new heights. 3. 2018 core net profit could touch VND6,574bn (+92.4% YoY)	Link
NLG	31,300	31,850	1.8%	HOLD	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
IMP	66,500	70,600	6.2%	HOLD		Link
PNJ	122,600	113,500	-7.4%	HOLD	1. Largest jewelry retailer with rapid retail footprint expansion 2. Robust SSSG in 2017 (25%) and target SSSG FY18 of 12%. 3. FY17 EAT is forecasted to grow by 77.8%, 44% for FY18.	Link
ACV	90,000	83,700	-7.0%	HOLD	1. Passenger throughput could grow at more than 15% in the next few years 2. Domestic passenger fees will increase by 22.7% yoy in 2018, FY18 EAT to touch VND5,072b (+46.5%) 3. 2018 EV/EBITDA 11.9x, below peers average of 15x	Link
BFC	34,050	43,338	27.3%	ADD	1. Leading NPK producer in terms of capacity (current 925k tons, could add 200k tons more in the North) and market share (15-16%) 2. Long-term growth from expansion strategy to Northern Vietnam (+20%/year in volumes) and overseas market (Cambodia)	
DRI	11,400	17,700	55.3%	ADD	1. Conservative forecast on FY2018 output. 2. Higher corporate tax obligation implies a 16-17% haircut to our 2017 and 2018 earnings forecast. 3. Slow earnings growth in 2018 but stronger growth expected in 2019 4. We reduce our target price by 17% to VND17,700/share mainly due to the expected increase in the future tax burden.	Link
DPM	21,100	24,500	16.1%	ADD	1. Gross margin fluctuates following movement in oil prices, 1H17 performance hurt by the sharp increase in oil/gas input price 2. NH3-NPK expansion projects will contribute to revenue and profit starting from 2018 (expected VND1.2-2trl in revenue and VND150-300bn in profit) 3. DPM would benefit the most in case a change in VAT policy is approved (gross margin +3-4% pts.) 4. PVN plans to divest 8.6% stake by 2018	Link
NVL	61,500	69,500	13.0%	HOLD		Link
QNS	55,700	95,006	70.6%	ADD	1. QNS is a dominant producer of soy milk with 85% market share in the packaged segment. 2. One of the most profitable F&B companies in term of ROE (FY16 ~43.3%) and ROA (FY16 ~25%). 3. - Manufacturing capacity addition is the next engine for growth: an increase by 30% of soymilk capacity and 50% of sugar refine capacity 4. Current PE TTM is 9.7x, relatively attractive vs peers.	Link
SBV	47,800	56,052	17.3%	ADD	1. SBV is the leading company in the marine rope and cordages niche market and has a	Link

Ticker	Adjusted price	Adjusted target price	Upside	Recom-endation	Investment thesis summary/Update	Latest report
					great brand which gives it pricing power. 2. Fishermen are shifting to offshore fishing, thereby boosting demand for higher quality rope products which SBV specializes in. 3. A 40% jump in manufacturing capacity starting in 4Q will ease capacity constraints and lay the foundation for continued growth.	
CTG	23,300	20,700	-11.2%	REDUCE		
ACB	36,200	29,800	-17.7%	REDUCE		
DPR	38,900	51,900	33.4%	ADD	1. ASP will stay at high levels in 4Q 2017 and FY2018. 2. Surge in 2018 disposal earnings given spike in 9M 2017 rubber wood price. 3. Tapping volume rise and disposals to drive FY2018 EAT growth	Link
LTG	41,000	66,270	61.6%	ADD	1. All segments apart from CPC grew in 3Q 2. CPC segment's 22% YoY drop in sales 3Q was an aberration. 3. Booming rice exports to China and Philippines should boost Agrifood sales. 4. For 2017, we raise our net sales forecast by 7.6% but lower our net profit forecast by 8.7% as a result of a 0.8bps decrease in our forecasted gross margin. 5. For 2018, we expect a 7.1% growth in top line to touch VND8,781bn and a 18.4% growth in bottom line to touch VND517bn.	Link
VCB	47,600	43,100	-9.5%	HOLD		
MBB	24,700	27,700	12.1%	HOLD	1. Continued push into retail lending paid off with a large expansion in net interest margin (NIM). 2. Sound performance in 9M2017 accelerated bad debt provisioning. 3. High profit growth forecasted for 2018 and 2019 as MBB reaches the end of the current provisioning cycle. 4. Healthy capital and loan-to-deposit position ensure high loan growth in the coming years.	Link
VSC	52,000	69,000	32.7%	ADD	1. 9M2017 revenue reached VND959bn (+21.9% YoY) and net profit touched VND190bn (+0.4% YoY). 2. VSC will boost VGP capacity by a third to 800,000 TEU by 2019 through the additional of a new quay crane and a back-end logistics center which is 75% complete at the moment. 3. 2018 net profit expected to soar to VND360bn (+34.8% YoY). 4. Valuation is attractive due to the foreign investors' sell off over the last few weeks. VSC is currently trading at 12M EV/EBITDA 5.6x, well below the peer average of 6.7x.	Link
VPB	39,600	53,400	34.8%	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

DAILY MARKET RECAP

7 December 2017

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MARKET MOVEMENTS

HOSE

Top gainers — VND

Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCF	246,100	16,100	7.0	1,290	0.160
KPF	9,960	650	7.0	72,050	0.004
PC1	40,650	2,650	7.0	529,820	0.115
CIG	2,000	130	7.0	5,040	0.002
TIX	38,500	2,500	6.9	150	0.025

Top losers — VND

Ticker	Last Price	Chg	%chg	Vol.	Index impact
RIC	6,810	-510	-7.0	200	-0.005
DAT	23,100	-1,700	-6.9	130	-0.024
HU1	6,920	-480	-6.5	2,060	-0.002
HLG	11,200	-750	-6.3	5,040	-0.012
TIE	9,610	-640	-6.2	1,920	-0.002

Top index movers — VND

Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	85,000	1,700	2.0	887,140	1.219
MSN	69,000	1,300	1.9	1.56MLN	0.564
BVH	61,000	1,100	1.8	758,160	0.280
ROS	152,200	1,300	0.9	921,060	0.230
EIB	13,000	450	3.6	1.69MLN	0.208

Top index laggers — VND

Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	186,000	-9,000	-4.6	1.19MLN	-4.894
SAB	319,400	-8,600	-2.6	50,120	-2.066
VIC	72,000	-1,000	-1.4	1.01MLN	-0.988
VRE	46,000	-1,100	-2.3	1.07MLN	-0.783
PLX	64,400	-1,600	-2.4	661,200	-0.776

Top active volume — VND

Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	6,820	20	0.3	7.57MLN	0.005
HQC	2,680	0	0.0	6.29MLN	0.000
STB	13,000	-250	-1.9	5.84MLN	-0.177
SCR	10,300	310	3.1	5.40MLN	0.028
SSI	27,100	-850	-3.0	5.23MLN	-0.156

HNX

Top gainers — VND

Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHL	55,000	5,000	10.0	3,200	0.000
VTL	20,900	1,900	10.0	400	0.000
VGP	25,400	2,300	10.0	600	0.000
VSM	12,200	1,100	9.9	600	0.000
LM7	3,400	300	9.7	2,100	0.000

Top losers — VND

Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNF	49,600	-5,400	-9.8	100	0.000
D11	13,100	-1,400	-9.7	100	0.000
MST	8,500	-900	-9.6	1.09MLN	0.000
GMX	30,500	-3,200	-9.5	200	0.000
PBP	14,400	-1,500	-9.4	7,000	0.000

Top index movers — VND

Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	36,200	1,300	3.7	2.56MLN	1.100
SHB	9,500	200	2.2	10.18MLN	0.190
VGC	26,000	900	3.6	879,005	0.106
VHL	55,000	5,000	10.0	3,200	0.048
DST	12,600	1,100	9.6	2.15MLN	0.039

Top index laggers — VND

Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	18,800	-500	-2.6	5.84MLN	-0.123
NTP	76,700	-2,200	-2.8	40,398	-0.075
VCG	27,500	-500	-1.8	2.70MLN	-0.061
SHS	19,700	-500	-2.5	1.47MLN	-0.047
DL1	34,900	-500	-1.4	3.01MLN	-0.028

Top active volume — VND

Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	9,500	200	2.2	10.18MLN	0.000
PVS	18,800	-500	-2.6	5.84MLN	0.000
KLF	3,700	100	2.8	4.49MLN	0.000
DL1	34,900	-500	-1.4	3.01MLN	0.000
VCG	27,500	-500	-1.8	2.70MLN	0.000

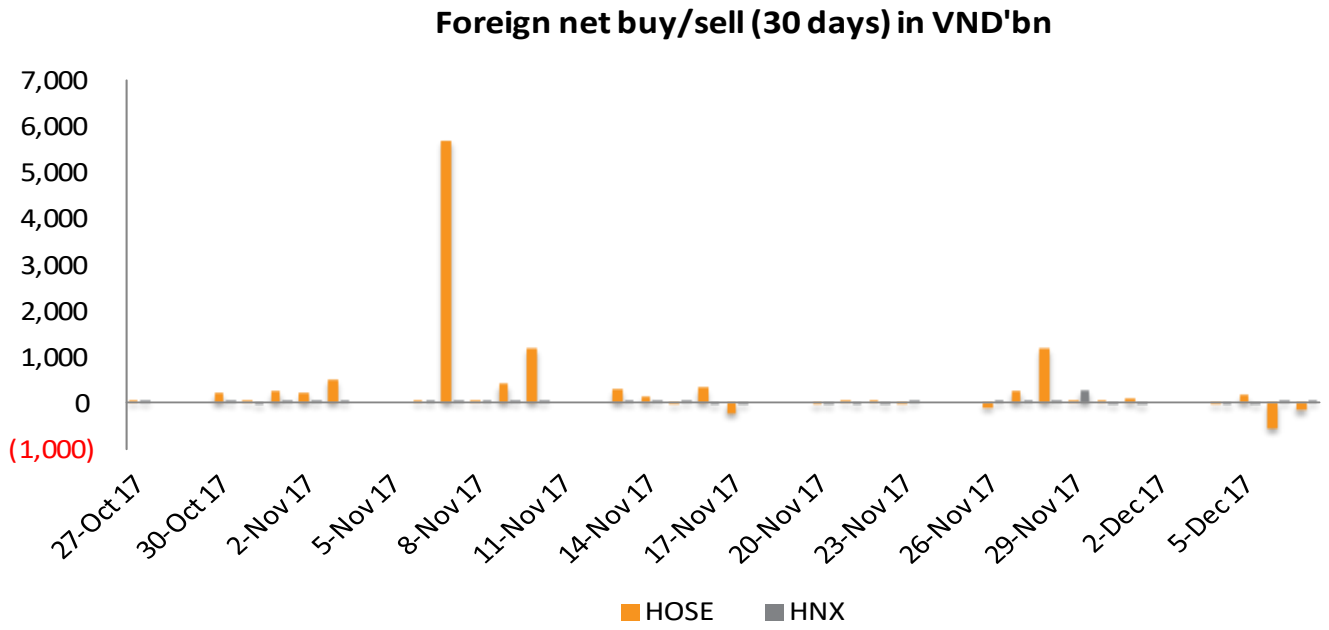
Source: Bloomberg *7-Dec*

FOREIGN ACTIVITIES

Volume (Mn'shs	HOSE	d/d	HNX	d/d
BUY	9.4	-6.9%	0.8	-53.1%
% of market	*4.9%*		*1.5%*	
SELL	11.3	-44.1%	0.6	-56.2%
% of market	*5.9%*		*1.2%*	
NET BUY (SELL)	**(1.87)**		**0.2**	

Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	429.5	3.4%	14.4	-57.7%
% of market	*9.3%*		*1.8%*	
SELL	609.6	-38.2%	12.1	-61.0%
% of market	*13.2%*		*1.5%*	
NET BUY (SELL)	**(180.1)**		**2.3**	

Source: HSX, HNX



2017 ACCUMULATION

Volume (Mln'shs)	HOSE	% of 2016	HNX	% of 2016
BUY	3,309.0	134.4%	384.0	97.3%
% of market	*7.4%*		*3.0%*	
SELL	3,049.9	114.2%	396.3	120.8%
% of market	*6.8%*		*3.1%*	
NET BUY (SELL)	**259.1**		**(12.4)**	

Value (VND'bn)	HOSE	% of 2016	HNX	% of 2016
BUY	154,846.1	169.7%	7,998.0	128.5%
% of market	*16.1%*		*5.5%*	
SELL	132,052.3	133.5%	8,378.1	164.6%
% of market	*13.7%*		*5.7%*	
NET BUY (SELL)	**22,794**		**(380.1)**	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE

Top buy by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
MSN	69,000	1,300	1.92	67.8	0.564
VNM	186,000	-9,000	-4.62	63.8	-4.893
HPG	41,950	-300	-0.71	53.3	-0.170
CTD	216,900	-5,600	-2.52	20.3	-0.162
BVH	61,000	1,100	1.84	19.2	0.280

Top sell by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	186,000	-9,000	-4.62	159.7	-4.893
MSN	69,000	1,300	1.92	77.3	0.564
HPG	41,950	-300	-0.71	50.0	-0.170
SSI	27,100	-850	-3.04	45.5	-0.156
VCB	47,600	-400	-0.83	42.7	-0.539

Top net buy by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
CII	34,000	700	2.10	14.3	0.073
KBC	14,200	100	0.71	10.8	0.018
NLG	31,300	1,300	4.33	10.8	0.077
CVT	55,800	1,300	2.39	8.2	0.014
NT2	33,800	-100	-0.29	5.3	-0.011

Top net sell by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	186,000	-9,000	-4.62	-95.8	-4.893
VJC	127,000	-3,000	-2.31	-37.4	-0.507
VCB	47,600	-400	-0.83	-33.7	-0.539
SSI	27,100	-850	-3.04	-31.6	-0.156
ROS	152,200	1,300	0.86	-12.6	0.230

HNX

Top buy by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,300	-500	1.58	9.1	0.000
VGC	25,100	900	0.40	0.7	0.000
VCG	27,500	-500	-1.79	0.6	0.000
VIX	11,700	700	6.36	0.6	0.000
BVS	20,700	-200	-0.96	0.6	0.000

Top sell by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	25,100	900	0.40	4.3	0.000
VCG	27,500	-500	-1.79	2.4	0.000
PVS	19,300	-500	1.58	1.1	0.000
VNR	23,000	0	0.00	0.7	0.000
SHS	19,700	-500	-2.48	0.4	0.000

Top net buy by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,300	-500	1.58	8.0	0.000
VIX	11,700	700	6.36	0.4	0.000
ALV	17,600	600	3.53	0.3	0.000
BVS	20,700	-200	-0.96	0.3	0.000
NTP	78,900	-2,200	2.47	0.2	0.000

Top net sell by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	25,100	900	0.40	-3.60	0.000
VCG	27,500	-500	-1.79	-1.73	0.000
PIV	13,500	800	6.30	-0.38	0.000
SHS	19,700	-500	-2.48	-0.30	0.000
DBC	28,700	-300	-1.03	-0.29	0.000

Source: Bloomberg, HOSE, HNX

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TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price	Price change (%)			Mkt. Cap	Outs. Vol.	Float ratio	Avail. FII	Ave. daily vol.	P/E	P/B	ROE	ROA
		VND	1M	3M	6M	US$mln	Mln'shs	%	%	(30 days-shs)	x	x	%	%
1	VNM VM	186,000	17.9	24.4	20.8	11,887	1,451	51.2	40.2	1,416,057	29.0	11.2	41.9	35.0
2	SAB VM	319,400	12.0	17.8	66.4	9,019	641	10.4	39.1	50,537	46.5	13.8	31.7	20.3
3	VIC VM	72,000	16.1	44.1	75.6	8,363	2,638	49.3	19.2	1,756,697	56.0	6.4	10.5	1.5
4	VCB VM	47,600	12.1	26.3	24.3	7,541	3,598	22.9	9.2	2,167,567	24.7	3.2	13.7	1.0
5	GAS VM	85,000	13.8	28.0	53.2	7,161	1,913	4.2	45.8	690,606	18.4	4.1	22.4	15.1
6	VRE VM	46,000	13.4	N/A	N/A	3,851	1,901	100.0	21.9	N/A	22.1	3.7	17.6	6.9
7	CTG VM	23,300	19.5	23.3	17.1	3,820	3,723	15.8	0.0	3,268,847	11.6	1.4	12.2	0.8
8	BID VM	25,000	9.4	19.9	28.9	3,763	3,419	4.4	27.7	2,200,195	14.9	2.0	13.0	0.6
9	PLX VM	64,400	15.0	-3.6	5.4	3,286	1,159	100.0	10.8	564,127	17.3	3.8	22.8	7.7
10	MSN VM	69,000	15.2	38.0	58.4	3,183	1,047	38.5	23.2	742,587	36.3	4.2	12.4	3.1
11	ROS VM	152,200	-24.1	28.7	37.5	3,170	473	27.0	47.4	1,123,957	161.4	14.3	9.2	5.4
12	HPG VM	41,950	13.7	18.2	42.7	2,802	1,517	58.9	8.8	4,361,276	7.8	2.1	31.5	19.7
13	VPB VM	39,600	0.3	2.7	N/A	2,611	1,497	89.9	0.0	1,394,645	8.8	1.9	25.4	1.9
14	VJC VM	127,000	11.9	36.5	39.5	2,524	451	64.7	3.6	1,244,530	20.4	11.8	68.7	14.3
15	MBB VM	24,700	6.2	11.8	28.1	1,975	1,816	49.7	0.0	5,498,695	11.6	1.6	14.8	1.4
16	BVH VM	61,000	18.9	11.9	4.6	1,828	680	29.1	24.5	533,880	31.8	3.0	10.7	1.9
17	MWG VM	128,700	1.9	18.7	32.7	1,743	308	73.2	0.0	730,107	19.9	7.6	45.6	14.8
18	NVL VM	61,500	0.5	2.5	-11.8	1,687	623	29.5	41.0	1,413,010	18.1	4.0	23.1	5.3
19	BHN VM	137,000	23.3	64.1	70.8	1,398	232	100.0	31.5	25,737	42.3	5.6	13.8	8.0
20	FPT VM	56,100	9.6	17.1	27.4	1,311	531	70.7	0.0	2,592,067	13.7	2.8	22.0	7.7
21	STB VM	13,000	16.1	10.6	-3.3	1,032	1,804	94.6	15.1	3,385,260	34.2	1.0	3.0	0.2
22	CTD VM	216,900	-8.0	4.1	2.3	731	77	89.0	0.1	133,686	10.6	2.4	28.2	14.6
23	EIB VM	13,000	14.0	7.0	8.3	704	1,229	75.6	0.1	414,305	30.4	1.2	3.9	0.4
24	DHG VM	107,000	11.3	2.6	-4.5	616	131	31.8	0.2	257,208	22.2	5.0	23.2	19.4
25	SSI VM	27,100	17.8	8.2	4.8	585	490	57.0	45.7	3,868,390	14.6	1.5	11.2	5.8
26	PNJ VM	122,600	13.8	14.0	26.5	584	108	64.5	0.0	357,044	19.7	4.9	28.9	16.4
27	GMD VM	42,550	7.7	0.6	2.5	540	288	59.6	0.0	655,084	22.6	2.0	7.0	4.1
28	SBT VM	21,900	6.6	-28.7	-36.1	537	557	70.2	40.2	3,143,782	16.7	1.8	6.4	2.7
29	REE VM	38,100	15.5	6.9	12.1	520	310	45.3	0.0	1,834,061	7.2	1.5	23.1	13.9
30	NT2 VM	33,800	11.9	31.3	16.0	428	288	27.9	26.9	420,953	14.4	2.1	14.4	6.7
31	KDH VM	28,600	10.0	17.1	14.8	423	336	54.5	0.7	267,655	16.1	2.4	12.9	5.5
32	HSG VM	25,450	9.2	-11.2	-22.9	392	350	56.6	23.4	3,997,311	6.6	1.7	28.6	7.9
33	VCI VM	72,900	12.3	26.6	N/A	385	120	95.7	12.2	81,276	18.9	6.3	31.9	12.1
34	CII VM	34,000	7.9	3.0	-14.6	369	246	69.6	15.8	1,803,623	5.6	1.7	36.0	10.3
35	KDC VM	40,200	8.1	-4.7	-9.6	364	206	49.8	40.2	329,618	14.7	1.3	9.2	6.0
36	DPM VM	21,100	4.7	-8.9	-6.2	364	391	35.2	27.8	451,069	12.3	1.0	8.8	7.2
37	HNG VM	10,100	18.8	10.5	-1.0	341	767	35.1	47.5	1,326,447	9.9	0.7	7.6	2.5
38	BMP VM	93,200	20.6	28.2	-9.3	336	82	61.8	58.0	722,174	17.5	3.1	18.3	15.5
39	PDR VM	34,100	5.1	22.4	38.6	333	222	38.3	47.7	1,532,870	18.7	2.9	16.3	4.3
40	TCH VM	20,500	28.5	28.9	7.6	328	363	52.5	48.2	1,992,145	16.0	1.7	10.8	10.0
41	PPC VM	23,050	5.7	13.0	20.7	325	321	24.6	32.4	323,260	4.5	1.3	32.1	18.1
42	PVD VM	19,300	14.2	39.9	27.0	325	383	48.1	28.2	4,261,072	N/A	0.6	-1.4	-0.8
43	HAG VM	7,830	7.3	-7.0	-8.6	320	927	61.3	37.0	3,917,304	12.5	0.5	3.9	1.0
44	HCM VM	53,600	28.2	36.7	24.9	306	130	38.0	42.5	452,483	15.6	2.7	17.8	10.6
45	HBC VM	51,900	-3.9	-9.6	13.9	297	130	70.6	26.3	2,001,681	7.7	3.3	51.1	7.1
46	KBC VM	14,200	9.2	-7.5	-11.3	294	470	75.2	23.7	2,935,615	11.5	0.8	7.3	3.9
47	DCM VM	12,500	2.9	-8.4	-10.4	291	529	24.4	46.3	1,199,042	8.3	1.1	13.3	6.6
48	VCF VM	246,100	20.0	23.8	30.9	288	27	30.7	19.3	682	16.9	2.8	18.3	12.9
49	HT1 VM	16,800	21.7	3.1	-25.2	282	382	20.0	42.4	633,222	12.8	1.3	10.0	4.3
50	DXG VM	20,000	12.7	2.4	18.6	267	303	71.8	18.7	3,679,330	7.0	1.7	32.6	12.9
51	PME VM	79,300	N/A	N/A	N/A	228	65	100.0	0.0	N/A	15.4	3.0	19.7	16.0
52	VHC VM	55,400	25.6	18.4	-0.9	225	92	28.0	62.3	140,885	9.4	1.8	20.8	11.2
53	TLG VM	100,000	1.2	2.5	16.6	223	51	26.7	72.2	3,199	21.0	4.7	23.6	18.0
54	NKG VM	38,200	5.1	15.1	13.7	219	130	43.9	61.0	849,519	6.0	1.8	38.7	9.3
55	NLG VM	31,300	11.0	13.2	19.5	217	157	53.2	2.8	797,394	9.3	1.8	20.3	8.0
56	PVT VM	17,300	16.1	16.1	32.6	214	281	48.9	18.9	412,467	13.8	1.4	10.1	4.0
57	DIG VM	20,400	36.0	30.8	48.4	214	238	88.0	4.0	7,380,649	82.6	1.8	2.2	1.0
58	TRA VM	115,300	-7.8	0.3	9.8	210	41	68.3	0.1	40,001	21.5	4.6	22.4	16.5
59	PC1 VM	40,650	18.3	16.1	26.2	207	115	72.0	11.6	254,518	17.8	1.9	11.1	4.4
60	FLC VM	6,820	4.1	-8.8	-6.1	192	638	86.2	40.3	18,709,980	7.3	0.5	7.2	3.1

Source: Bloomberg *7-Dec*

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