

Market commentary: The VN-INDEX inches up 0.4%, with Food & Beverage and Oil & Gas stocks leading advance.

The market recovered from yesterday's drop as large caps rallied. Optimism reigned today as the Vietnam market kicked off the last trading session of the week positively with many blue-chips starting off in the green. Ho Chi Minh stock exchange's VN-INDEX successfully maintained this upward momentum through the end of the trading session, despite strong net-selling from foreign investors. Food & Beverage stocks led the rally with impressive performance from VNM and MSN. Notably, VNM and MSN were among the largest boosters of the index and increased by 1.7% and 1.0% respectively; together adding 1.4pts to the index's gain. Market pillars from Oil & Gas recorded gains today too, with GAS and PLX rising by 1.3% and 1.0% respectively. Other blue-chips also joined the rally and further strengthened the market's enthusiasm. These advancers included VCB (+0.5%), ROS (+4.9%), FPT (+1.6%), PNJ (+2.1%), VPB (+1.3%) and SSI (+0.9%). On the other hand, very few large cap stocks suffered losses today. Among these bears were some Real Estate tickers which came under strong selling pressure. VHM decreased by 1.7% while VCG and LDG dropped down to VND20,400 (-2.4%) and VND16,450 (-1.5%) respectively. However, these laggards were far surpassed by the other bullish large caps. As a result, the VN-INDEX gained 3.8pts to close at 958.6pts (+0.4%) with 175 gainers, 110 losers and 87 unchanged. The HNX-INDEX advanced just a bit, ending at 107.1pts with 88 advancers, 67 decliners and 218 unchanged.

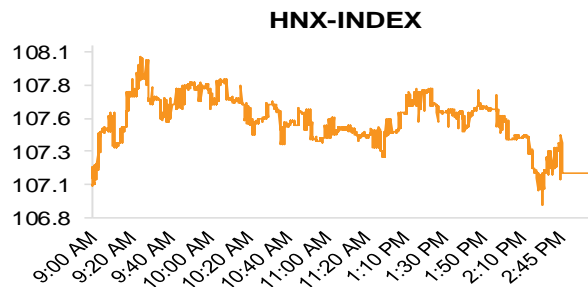
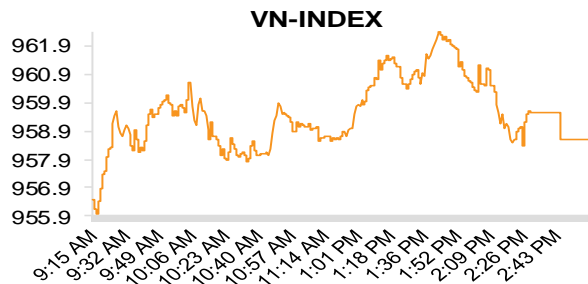
Most sectors rose today, led by IT (+1.7%), Utilities (+1.1%) and Consumer Staples (+1.1%) while only Real Estate (-0.4%) and Materials (-0.2%) dropped. Top index movers included VNM (+1.7%), GAS (+1.3%), VCB (+0.5%), ROS (+4.9%) and MSN (+1.0%). Top index laggards consisted of VHM (-1.7%), TCB (-0.5%), EIB (-2.8%), DPM (-3.7%) and HT1 (-3.4%). Top three major block trades were TCB with 23.6m shares (VND622.5bn), NVL with 2.1m shares (VND133.3bn) and MSN with 1.2m shares (VND95.8bn).

Foreigners net sold on HOSE, to the amount of VND101.4bn and net bought on HNX, to the amount of VND1.1bn. They mainly bought VNM (VND85.0bn), MSN (VND30.6bn) and GAS (VND26.2bn); and mainly sold VNM (VND76.2bn), HPG (VND42.6bn) and MSN (VND35.0bn).

Snapshot	HOSE	HNX
Close (pts)	958.6	107.1
1 Day change (%)	0.39	0.03
Volume (mn shs)	190.5	39.8
Value (US\$m)	186.1	22.8
Gainers	175	88
Losers	110	67
Unchanged	87	218

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,238	-0.04
WTI Oil (\$/B) 1Mth	51.22	-0.52
Brent Oil (\$/B) 1Mth	59.98	-0.13
USDVND	23,316	0.03
EURVND	26,517	0.09

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.59	1.05%	16.07	3.81
Consumer Staples	19.18	1.07%	26.92	7.46
Energy	3.01	0.69%	23.58	3.20
Financials	26.75	0.40%	17.24	2.45
Health Care	0.97	0.70%	18.46	2.93
Industrials	7.84	0.80%	17.71	3.60
IT	1.01	1.71%	9.11	2.22
Materials	4.36	-0.16%	11.10	1.59
Real Estate	26.29	-0.38%	52.12	4.05
Utilities	7.41	1.13%	14.24	3.83

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$b
China	3,181.6	0.00%	11.74	1.51	3,646
India	10,693.7	0.87%	21.95	2.89	1,091
Indonesia	6,126.4	0.18%	19.53	2.26	480
Laos	820.3	-0.62%	4.77	0.29	1
Malaysia	1,680.5	-0.17%	19.21	1.75	255
Philippines	7,461.1	-0.99%	18.93	1.99	179
Taiwan	9,760.9	0.79%	12.56	1.48	938
Thailand	1,650.0	-0.23%	15.14	1.94	513
Vietnam	958.6	0.39%	16.76	2.59	132

Source: Bloomberg

7-Dec

Market News

Oil extended losses towards US\$51 a barrel after OPEC ended talks without a deal on production curbs as its ally Russia refused to commit to the big output cut that Saudi Arabia demanded. New York futures slipped as much as 0.8%, falling for a third session and paring their weekly gain to 0.5%. Saudi Energy Minister Khalid Al-Falih said in Vienna he isn't confident of an agreement when the OPEC meets again with its allies on Friday. A proposal for a combined cut of 1 million barrels a day by the broader group known as OPEC+ was left dangling in uncertainty. Oil has plunged more than 30% from a four-year high in October as concerns over an oversupply were fuelled by American waivers for Iranian oil buyers, as well as growing inventories and production in the U.S. While the Saudi energy minister said output cuts of 1 million barrels a day were adequate to balance the market, there's still uncertainty over whether the amount would be enough to shift current bearish market sentiment and prop up prices. *(Bloomberg--edited)*

Vietnam targets US\$10,000 per capita income by 2035. Vietnam has set a target to reach per capita income of around US\$10,000 by 2035, according to Minister of Planning and Investment Nguyen Chi Dung. Dung made the forecast at the Vietnam Development Partnership Forum (VDPF) held in Hanoi on December 5. According to the minister, after 30 years of the economic renewal process, Vietnam has seen considerable achievements with a sharp fall in the poverty rate and deeper integration into the world economy. Vietnam has become a middle-income country. By late 2017, Vietnam's GDP was estimated at US\$220bn and the country's per capita income was at roughly US\$2,300. Last year's GDP growth was 6.81% and the figure is forecast to be at 6.85% during 2018-2020. The World Economic Forum's global competitiveness report indicated that in 2017, Vietnam's national competitiveness level rose to 55th out of 137 economies, from 60th in 2016. The business environment ranking jumped from 68 to 82 among 190 economies, and the innovation ranking increased 12 places to 47th among 127 economies. The minister cited a report jointly conducted by the Vietnamese government and the World Bank saying that the country has set a goal to achieve per capita income of US\$10,000 by 2035. *(English.vietnamnet.vn--edited)*

Foreign investors eye Vietnam's pharmaceutical firms. IMS Health has placed Vietnam into the group of 17 fastest emerging pharmaceutical markets which are expected to consume one-third of total global consumption in the future instead of one-fourth as currently seen. In 2017, the total revenue of the pharmaceutical industry reached US\$5.2bn, or VND120 trillion, an increase of 11% compared with the US\$4.7bn in 2016 (VND106 trillion) or 14%, if growth in 2017 is compared in VND. The growth rate is expected to be no less than 10% in the next five years. There are 1,910 Vietnamese-owned pharmaceutical firms and 30 foreign-invested enterprises. Vietnamese firms now only make generic medicine, while other kinds of medicine are imports. The situation has led to a series of problems, including issues with business efficiency and product quality as well as vulnerability to exchange rate fluctuations as these Vietnamese firms rely on imports. A report of the Medicine Administration Agency under the Ministry of Health (MOH) said that domestically-made medical products account for 48% of the total. Increasingly high demand and the weak production capability of Vietnamese enterprises have led to more foreign companies expressing interest in the pharmaceutical market. Meanwhile, M&As (Mergers & Acquisitions) are the best solution for domestic firms to improve competitiveness and expand R&D activities. Many M&A deals in the pharmaceutical industry have been completed in recent years. Analysts say that the M&A wave was strong in 2016-2017 after the government issued Decree 60, stipulating that public companies can have up to 100% of foreign ownership instead of 49% as allowed previously. Hau Giang Pharmacy (DHG VN) and Domesco (DMC VN), two Vietnamese firms, pioneered raising the foreign ownership ratios in their companies to 100%. This helped DHG and DMC shares soar in price. At present, foreign investors hold 49% of DHG shares, of which Taisho, a Japanese company, holds 34.3%. The figure may be even higher in the future. At DMC, CFR International Spa, a subsidiary of Abbott, has raised its ownership ratio to 51%, becoming the strategic shareholder. Prior to that, Abbot took over Glomed, a Vietnamese firm, in 2016. Pymepharco has recently decided to lift the ceiling on its foreign ownership ratio to 100%, paving the way for Stada Service Holding B.V. to raise its ownership ratio to 72%. The company currently holds 49% of shares. Meanwhile, foreign investors now hold 30% and 35% in Imexpharm (IMP VN) and Traphaco (TRA VN) companies, respectively. *(English.vietnamnet.vn--edited)*

Notable Corporate Events

Vietnam Sun Corporation (VNS VN) – dividend payment: Dec 18 and Dec 19 will be the ex-date and record date, respectively, for paying the 2017 remaining cash dividend of VND800/share (est.2017 dividend yield of 8.5%). The payment will be made on Dec 28. (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	23,400	28,400	21.4%	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	10,000	13,500	35.0%	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	29,250	35,500	21.4%	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	21,000	23,100	10.0%	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	43,400	50,000	15.2%	ADD	1. Soymilk unable to recover due to intense competition. 2. Sugar production expansion mitigated price fall.	Link
LTG	25,800	38,300	48.4%	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	57,200	73,800	29.0%	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	22,500	31,100	38.2%	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	22,700	32,500	43.2%	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	24,100	26,900	11.6%	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	34,650	47,800	38.0%	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	15,950	21,000	31.7%	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	18,300	28,800	57.4%	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	15,900	25,300	59.1%	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	98,000	120,700	23.2%	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	30,400	34,900	14.8%	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	10,350	9,700	-6.3%	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	127,500	113,000	-11.4%	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
APG	8,560	560	7.00	604,910	0.002
DTT	9,680	630	6.96	10	0.002
CMG	23,200	1,500	6.91	125,670	0.034
KAC	11,650	750	6.88	20	0.006
TTF	3,730	240	6.88	932,270	0.016

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CDC	15,450	-1,150	-6.93	1,730	-0.006
CMT	7,260	-540	-6.92	30	-0.001
SII	17,500	-1,300	-6.91	170	-0.026
PTL	2,700	-200	-6.90	707,800	-0.006
TGG	4,480	-330	-6.86	2,020	-0.003

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	133,900	2,200	1.67	509,830	1.193
GAS	96,300	1,200	1.26	936,130	0.715
VCB	57,200	300	0.53	835,390	0.336
ROS	37,800	1,750	4.85	3.26MLN	0.309
MSN	84,600	800	0.95	811,580	0.290

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	80,000	-1,400	-1.72	250,620	-1.461
TCB	28,000	-150	-0.53	2.25MLN	-0.163
EIB	13,900	-400	-2.80	171,170	-0.154
DPM	21,000	-800	-3.67	441,720	-0.098
HT1	14,100	-500	-3.42	232,750	-0.059

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
MBB	22,500	0	0.00	11.40MLN	0.000
ASM	10,450	200	1.95	6.18MLN	0.015
ITA	2,930	30	1.03	5.98MLN	0.009
HSG	7,670	350	4.78	5.56MLN	0.042
STB	12,650	50	0.40	5.04MLN	0.029

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KSK	300	100	50.00	843,000	0.000
DPS	700	100	16.67	393,400	0.000
DCS	1,000	100	11.11	173,600	0.000
BII	1,100	100	10.00	18,700	0.000
CAN	27,500	2,500	10.00	100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
L35	4,500	-500	-10.00	3,000	0.000
SCJ	3,600	-400	-10.00	5,300	0.000
HHC	72,200	-8,000	-9.98	300	0.000
KTT	4,600	-500	-9.80	100	0.000
CTC	3,700	-400	-9.76	200	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCS	75,200	2,000	2.73	309,000	0.066
DGC	48,800	1,300	2.74	212,500	0.057
SHS	14,600	600	4.29	1.97MLN	0.055
DBC	27,200	600	2.26	107,400	0.033
PHP	11,800	900	8.26	22,400	0.030

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	30,600	-200	-0.65	2.29MLN	-0.251
HHC	72,200	-8,000	-9.98	300	-0.074
PVS	20,200	-300	-1.46	3.44MLN	-0.073
VCG	20,400	-500	-2.39	4.46MLN	-0.034
PVX	1,000	-100	-9.09	415,100	-0.020

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
VCG	20,400	-500	-2.39	4.46MLN	-0.034
PVS	20,200	-300	-1.46	3.44MLN	-0.073
SHB	7,600	0	0.00	3.19MLN	0.000
VGC	17,700	100	0.57	2.51MLN	0.021
ACB	30,600	-200	-0.65	2.29MLN	-0.251

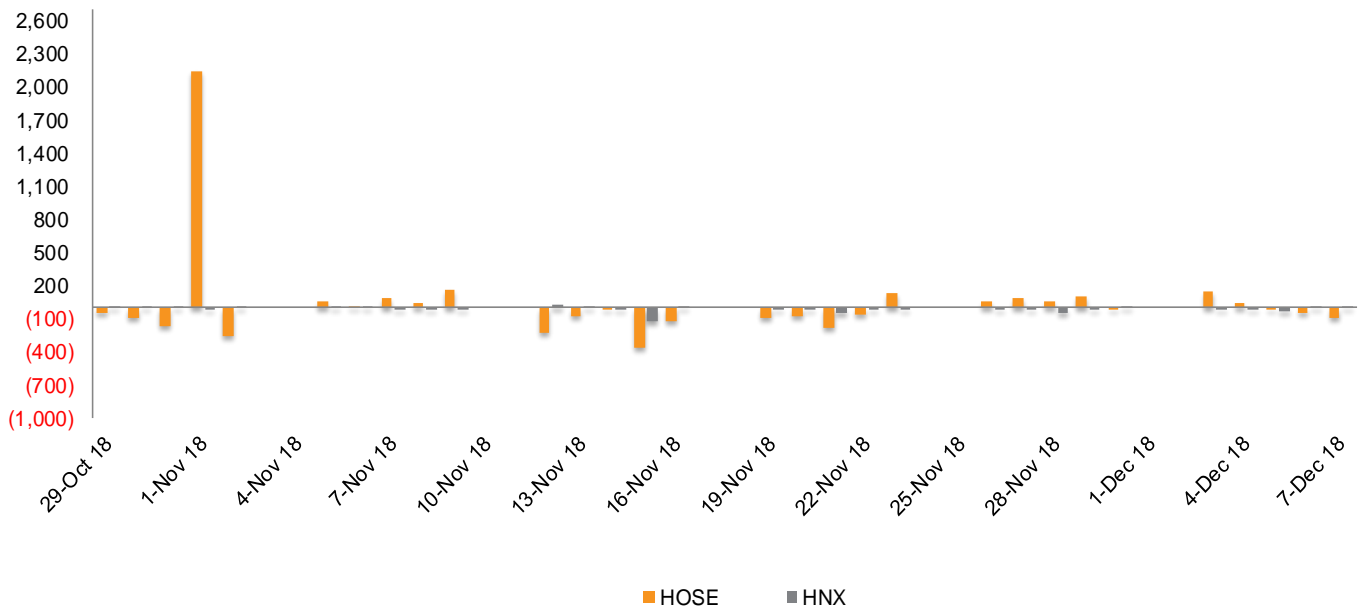
Source: Bloomberg 7 Dec

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	7.7	1.9	BUY	326.3	22.9
% of market	4.2%	4.7%	% of market	7.8%	4.3%
SELL	10.0	1.4	SELL	427.7	21.8
% of market	5.4%	3.5%	% of market	10.2%	4.1%
NET BUY (SELL)	(2.30)	0.5	NET BUY (SELL)	(101.4)	1.1

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	4,403.9	407.1	BUY	251,880.4	7,438.1
% of market	9.5%	3.3%	% of market	19.7%	4.5%
SELL	4,061.8	469.6	SELL	211,046.9	8,506.1
% of market	8.7%	3.8%	% of market	16.5%	5.1%
NET BUY (SELL)	342.2	(62.5)	NET BUY (SELL)	40,833	(1,068.1)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	133,900	2,200	1.67	85.0	1.193
E1VFN30	15,300	160	1.06	57.2	0.000
MSN	84,600	800	0.95	30.6	0.290
GAS	96,300	1,200	1.26	26.2	0.715
SAB	247,300	300	0.12	25.0	0.060

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	133,900	2,200	1.67	76.2	1.193	
HPG	34,650	50	0.14	42.6	0.033	
MSN	84,600	800	0.95	35.0	0.290	
SAB	247,300	300	0.12	29.4	0.060	
PVD	16,200	-350	-2.11	25.0	-0.042	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
E1VFN30	15,300	160	1.06	50.3	0.000	
DXG	26,300	750	2.94	19.1	0.082	
VRE	33,000	0	0.00	11.5	0.000	
VNM	133,900	2,200	1.67	8.9	1.193	
GAS	96,300	1,200	1.26	5.9	0.715	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	34,650	50	0.14	-30.7	0.033	
PVD	16,200	-350	-2.11	-23.5	-0.042	
VIC	102,200	100	0.10	-17.4	0.099	
VJC	132,400	500	0.38	-16.9	0.084	
SSI	29,650	250	0.85	-9.2	0.039	

7-Dec-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TNG	18,300	300	1.67	7.7	0.000
CEO	13,900	100	0.72	7.3	0.000
NDN	12,500	300	2.46	1.9	0.000
DBC	27,200	600	2.26	1.4	0.000
TIG	2,700	100	3.85	1.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
CEO	13,900	100	0.72	8.4	0.000	
PVS	20,200	-300	-1.46	5.1	0.000	
VC3	23,500	700	3.07	2.3	0.000	
VGC	17,700	100	0.57	1.5	0.000	
SHS	14,600	600	4.29	1.2	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
TNG	18,300	300	1.67	7.7	0.000	
NDN	12,500	300	2.46	1.9	0.000	
DBC	27,200	600	2.26	1.2	0.000	
TIG	2,700	100	3.85	1.1	0.000	
DTD	12,200	200	1.67	0.8	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	20,200	-300	-1.46	-4.88	0.000	
VC3	23,500	700	3.07	-2.30	0.000	
VGC	17,700	100	0.57	-1.46	0.000	
SHS	14,600	600	4.29	-1.20	0.000	
CEO	13,900	100	0.72	-1.12	0.000	

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. Flt % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	102,200	6.5	5.1	-0.4	13,990	3,192	57.6	31.7	776,873	74.8	5.9	10.3	1.7
2	VHM VM	80,000	10.0	-4.6	-16.7	11,493	3,350	30.3	33.5	492,016	42.6	2.9	N/A	N/A
3	VNM VM	133,900	12.1	5.4	-9.4	10,001	1,741	46.2	40.8	1,002,995	26.8	9.2	35.2	29.5
4	VCB VM	57,200	3.1	-7.7	-2.6	8,826	3,598	22.9	9.2	1,202,280	17.0	3.3	20.9	1.3
5	GAS VM	96,300	-3.5	-4.1	-3.3	7,905	1,914	4.2	45.6	576,325	14.9	4.3	30.6	20.8
6	SAB VM	247,300	9.9	11.0	-0.3	6,802	641	10.4	39.2	43,065	35.8	9.5	28.5	20.3
7	BID VM	33,700	3.9	-0.6	8.0	4,941	3,419	4.4	27.1	1,994,541	14.0	2.3	17.4	0.7
8	MSN VM	84,600	-0.1	-10.9	-3.1	4,220	1,163	29.9	8.7	579,132	15.6	5.1	30.9	8.7
9	TCB VM	28,000	3.7	10.9	-14.6	4,199	3,497	81.8	0.0	1,363,934	9.9	2.0	25.4	3.2
10	CTG VM	24,050	3.4	-9.2	-15.2	3,841	3,723	15.8	0.0	3,577,746	11.7	1.3	11.7	0.7
11	VRE VM	33,000	8.6	7.4	-10.2	3,296	2,329	100.0	21.4	1,440,226	51.1	2.9	5.7	5.6
12	HPG VM	34,650	-11.5	-12.7	-21.6	3,156	2,124	55.8	9.7	4,001,260	8.0	1.9	26.7	15.5
13	BVH VM	102,400	8.6	15.8	6.8	3,078	701	31.2	24.2	102,090	59.3	4.9	8.4	1.3
14	VJC VM	132,400	0.3	-10.2	-11.2	3,076	542	53.2	6.3	580,009	14.0	6.8	67.1	19.7
15	PLX VM	61,100	2.7	-9.9	-8.7	3,037	1,159	6.3	9.0	490,339	18.6	3.6	19.5	6.2
16	NVL VM	68,500	-1.0	5.2	25.7	2,666	907	31.1	41.8	275,474	28.9	3.6	14.2	3.8
17	VPB VM	22,700	9.9	-9.2	-25.8	2,392	2,457	74.0	0.0	3,401,067	8.0	1.9	26.9	2.5
18	MBB VM	22,500	4.7	-1.5	-13.3	2,085	2,160	61.1	0.0	5,332,067	9.5	1.5	17.4	1.6
19	MWG VM	88,600	5.5	0.7	1.5	1,635	430	85.2	0.0	512,432	13.7	4.7	41.2	13.1
20	HDB VM	30,600	-7.8	-16.5	-31.4	1,287	981	72.6	2.8	1,980,514	15.6	2.1	14.9	1.0
21	FPT VM	45,100	7.8	4.9	-5.6	1,187	614	81.7	0.0	511,344	8.5	2.3	28.9	11.3
22	STB VM	12,650	-0.4	11.9	-2.7	979	1,804	94.0	11.0	4,384,256	17.0	1.0	5.8	0.3
23	ROS VM	37,800	-0.5	-6.1	-38.6	920	568	27.0	46.9	2,059,268	29.2	3.7	13.6	7.3
24	BHN VM	83,000	0.0	-0.4	-24.5	825	232	0.9	31.4	569	29.9	5.1	17.3	6.7
25	TPB VM	21,950	12.5	6.7	-2.7	803	853	74.4	0.2	519,180	16.4	2.4	15.9	0.8
26	EIB VM	13,900	2.2	-0.7	-8.6	733	1,229	83.8	0.1	1,686,324	12.6	1.1	9.4	0.9
27	PNJ VM	98,000	1.9	-0.2	-19.7	681	162	69.0	0.0	307,941	18.1	4.7	30.0	19.2
28	SSI VM	29,650	4.0	-5.9	-11.1	635	499	76.7	41.5	1,895,499	10.2	1.6	15.8	7.1
29	HNG VM	16,600	7.4	0.0	93.0	631	887	42.0	56.3	2,481,818	N/A	1.3	-7.3	-2.5
30	KDH VM	30,400	-1.5	1.0	-5.1	540	414	76.0	3.2	166,378	21.7	1.9	10.5	5.8
31	CTD VM	158,500	4.3	-3.5	-0.8	532	78	86.9	5.0	76,304	7.8	1.5	21.1	11.6
32	DHG VM	84,500	0.6	-8.2	-23.2	474	131	22.1	50.9	96,757	20.9	3.8	18.3	14.6
33	GEX VM	25,700	-0.4	-7.7	-9.3	448	407	68.5	36.8	1,059,115	10.2	1.9	22.3	6.9
34	REE VM	33,350	6.5	-4.4	-2.8	443	310	84.4	0.0	311,271	6.6	1.2	19.1	11.0
35	SBT VM	20,050	-10.7	0.8	26.1	426	495	40.5	89.0	2,785,513	23.1	1.6	11.3	4.3
36	VHC VM	101,000	0.7	24.2	56.6	400	92	37.8	62.5	271,723	7.6	2.5	37.4	22.7
37	DXG VM	26,300	2.9	-5.1	-20.8	395	350	69.5	1.1	1,610,958	8.6	2.0	25.9	9.0
38	GMD VM	29,150	5.2	7.4	0.5	371	297	60.8	0.0	1,205,845	4.6	1.5	30.8	18.1
39	YEG VM	270,000	-5.3	23.5	N/A	362	31	93.2	54.7	10,143	109.1	21.1	29.0	11.6
40	VCI VM	50,700	-6.1	-15.8	-25.7	354	163	66.1	58.6	96,026	11.8	2.7	30.5	13.9
41	DPM VM	21,000	11.7	20.0	10.5	352	391	40.2	27.6	544,068	14.1	1.0	8.1	5.9
42	SCS VM	155,000	4.7	-3.6	N/A	332	50	99.1	33.3	8,214	23.8	9.2	40.8	35.2
43	NT2 VM	26,100	5.0	-1.1	-11.8	322	288	32.1	27.2	64,257	9.1	2.0	19.8	9.3
44	HCM VM	57,500	4.7	-6.2	-15.8	319	130	66.7	37.9	132,196	9.4	2.4	27.8	15.1
45	TCH VM	20,700	3.5	-19.1	-25.1	314	353	50.0	44.9	822,525	21.8	1.7	7.8	6.7
46	PDR VM	27,400	2.6	8.7	-14.6	313	266	37.8	43.2	1,108,175	14.2	2.3	18.3	5.1
47	NLG VM	29,250	2.5	-3.5	-7.7	300	239	60.6	0.0	335,239	7.0	1.5	22.4	9.6
48	LGC VM	35,300	37.6	22.4	75.6	292	193	N/A	4.0	14	41.5	2.6	6.5	1.7
49	VPI VM	42,500	-2.1	1.2	N/A	292	160	100.0	39.3	248,468	9.9	3.7	38.8	13.1
50	KBC VM	13,750	11.8	15.1	5.8	277	470	75.4	30.6	1,931,768	12.2	0.7	6.2	3.3
51	CII VM	26,200	3.6	1.2	-9.7	275	245	84.8	15.6	641,784	78.9	1.3	1.7	0.4
52	PPC VM	19,700	7.4	9.7	10.1	271	321	24.7	34.3	249,149	6.4	1.1	17.0	12.3
53	PVD VM	16,200	-2.4	10.2	9.5	266	383	49.4	31.4	2,653,689	104.9	0.5	0.6	0.4
54	PAN VM	45,200	-2.2	-21.4	-28.4	264	136	47.6	53.9	38,412	26.7	1.7	6.4	2.7
55	DCM VM	10,350	7.3	2.5	-11.9	235	529	24.4	45.0	489,490	10.4	0.9	8.6	5.1
56	HT1 VM	14,100	11.9	5.6	15.6	231	382	20.0	43.5	255,589	8.8	1.1	12.2	5.4
57	KDC VM	25,400	0.6	-17.3	-27.0	224	206	36.7	27.4	52,536	N/A	0.9	-1.2	-0.6
58	FRT VM	75,500	6.2	-0.5	-16.1	220	68	92.4	0.4	17,946	18.3	6.4	42.9	6.8
59	PME VM	68,300	-3.1	-2.4	-9.4	220	75	99.0	38.0	6,170	15.8	3.2	19.3	16.0
60	HAG VM	5,200	-1.0	-11.7	8.8	207	927	63.8	40.6	2,766,452	N/A	0.4	-2.5	-0.7

Source: Bloomberg 7 Dec

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