

**Market commentary: Vietnam's stock market plummets today with large caps declining.**

**Selling pressure was overwhelming throughout the entire trading session today, pulling the VN-INDEX down to its intraday low of 933.7pts.** Investor caution spread across the Vietnam market right after the opening bell with news of the US stock market correcting strongly last Friday. The Dow declined nearly 2.0% while the Dollar index increased to 97.7pts, the highest level in the last 19 months. The negative news weighed on sentiment, causing the VN-INDEX to plunge sharply at the beginning of trade with many blue-chips declining. The downward momentum further escalated during the trading day, driven by large caps. Oil & Gas, Financials and Real Estate were among today's worst performing sectors. VHM was the largest laggard today, dropping by 2.9% and alone wiping 2.4pts off the index. Almost all Banking stocks suffered losses today. VCB gave up VND1,700 (-3.0%) to close at VND54,800 while smaller tickers fell deeper. These included CTG (-3.1%), TCB (-4.4%), VPB (-3.7%) and VIB (-4.3%). Other market pillar stocks also slumped and further exacerbated the existing bearish sentiment. These bears were led by GAS (-2.9%), MSN (-4.1%) and HPG (-3.3%). Very few stocks overcame the sell-off wave and managed to close in the green. Notable advancers included PNJ (+1.4%), ITA (+4.8%), SJS (+6.5%), DHG (+0.9%) and PHR (+2.0%). At the end of the trading day, the VN-INDEX landed at 933.7pts (-1.9%) with 67 gainers, 226 losers and 80 unchanged. The HNX-INDEX also dropped down to 105.0pts (-1.5%) with 50 advancers, 89 decliners and 234 unchanged.

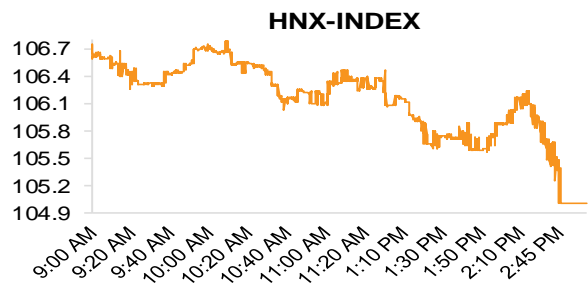
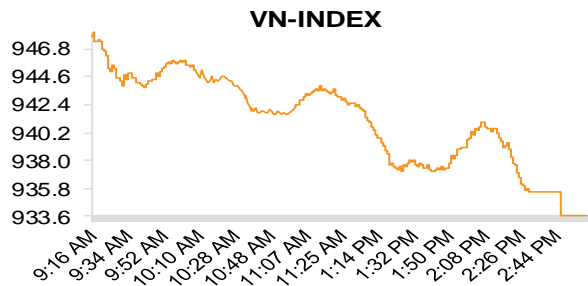
**All sectors suffered losses today, including Energy (-4.5%), Financials (-2.8%) and IT (-2.6%).** Top index movers included PNJ (+1.4%), ITA (+4.8%), SJS (+6.5%), DHG (+0.9%) and PHR (+2.0%). Top index laggards consisted of VHM (-2.9%), VCB (-3.0%), GAS (-2.9%), TCB (-4.4%) and MSN (-4.1%). Top three major block trades were STB with 53.1m shares (VND637.9bn), TCB with 19.7m shares (VND524.7bn) and VJC with 1.7m shares (VND211.2bn).

**Foreigners net sold on HOSE, to the amount of VND9.6bn and net bought on HNX, to the amount of VND0.8bn.** They mainly bought VNM (VND154.6bn), VPB (VND65.2bn) and GEX (VND54.7bn); and mainly sold VNM (VND124.1bn), VPB (VND101.7bn) and VRE (VND38.1bn).

Snapshot	HOSE	HNX
Close (pts)	933.7	105.0
1 Day change (%)	-1.93	-1.54
Volume (mn shs)	255.2	40.1
Value (US\$mn)	229.4	23.2
Gainers	67	50
Losers	226	89
Unchanged	80	234

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,237	-0.46
WTI Oil (\$/B) 1Mth	51.66	0.90
Brent Oil (\$/B) 1Mth	60.86	0.96
USDVND	23,305	-0.07
EURVND	26,439	-0.42

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.89	-1.29%	15.52	3.80
Consumer Staples	19.45	-1.28%	26.87	7.47
Energy	2.90	-4.49%	23.78	3.06
Financials	26.06	-2.83%	16.75	2.38
Health Care	0.97	-0.40%	18.25	2.86
Industrials	7.78	-1.21%	17.57	3.45
IT	0.98	-2.57%	8.96	2.17
Materials	4.25	-2.49%	10.97	1.53
Real Estate	26.82	-1.26%	51.55	3.99
Utilities	7.31	-2.42%	13.97	3.75

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,161.2	-0.15%	11.67	1.50	3,629
India	10,888.4	0.77%	22.34	2.94	1,100
Indonesia	6,089.3	-1.31%	19.46	2.25	481
Laos	820.5	-0.34%	4.69	0.29	1
Malaysia	1,641.6	-1.22%	18.76	1.70	251
Philippines	7,520.4	-0.05%	19.08	2.01	177
Taiwan	9,787.5	0.14%	12.59	1.48	946
Thailand	1,601.5	-0.50%	14.69	1.88	500
<b>Vietnam</b>	<b>933.7</b>	<b>-1.93%</b>	<b>16.36</b>	<b>2.52</b>	<b>132</b>

Source: Bloomberg

17-Dec

## Market News

### **Oil held losses near US\$51 a barrel as investors weighed the effectiveness of OPEC+ coalition's production curbs against growing fears of surging American shale supplies.**

Futures in New York were little changed after a 2.7% loss last week. While working oil rigs in the U.S. fell to the lowest level in eight weeks, the market continues to grapple with concerns that rising output from the Permian of West Texas and New Mexico and North Dakota's Bakken shale fields may quash any price rallies. Meanwhile, hedge funds slashed bullish bets as slowing global growth undermines production cuts pledged by OPEC+. Crude remains near its lowest level in more than a year as traders worried that production curbs agreed by the Organization of Petroleum Exporting Countries and its allies including Russia aren't deep enough, and could be offset by booming U.S. output. While the International Energy Agency said it's too early to tell whether the group's cuts will succeed in balancing markets, the agency as well as OPEC itself warned of a potential surplus in 2019. *(Bloomberg--edited)*

**Vietnam to become major source for ASEAN buyers.** As more export orders shift from China to other countries, Vietnam will become one of the next major sourcing destinations for buyers from ASEAN countries, experts said at a meeting yesterday in HCM City. China is the biggest trading partner of Vietnam. Vietnamese exports to China reached US\$38.1bn in 11M2018 (+23.2% yoy), which was higher than any other markets. As of the end of October, bilateral trade between Vietnam and China reached US\$86.9bn (+19% yoy). Last year, bilateral trade between the two countries totalled US\$93.7bn. At the APEC summit held in Danang last year, President Xi Jinping said that China would import goods worth more than US\$24 trillion over the next 15 years. China has been Vietnam's largest trading partner for more than 10 consecutive years, and Vietnam is one of China's 10 largest trading partners, according to the consul general of China in HCM City. Phạm Thiet Hoa, director of the HCM City Investment and Trade Promotion Centre (ITPC), said that trade relations between Vietnam and ASEAN countries had grown rapidly in recent years. "ASEAN is Vietnam's fourth largest export market, after the EU, the US and China, he said. ASEAN economies have a combined population of around 660 million and high economic growth, and Vietnamese firms now have greater opportunities than ever to export to them, according to Hoa. The establishment of the ASEAN Economic Community (AEC) three years ago is expected to open up many opportunities for Vietnamese businesses. Compared to other trade agreements, commitments on tariff reductions in the AEC are the most favourable. Vietnam plans to complete the AEC tariff-reduction schedule by the end of the year, when tariffs will be cut to zero. Bilateral trade between Vietnam and ASEAN last year reached US\$49.5bn, a rise of 19.6% over 2016, accounting for 11.7% of the country's total import and export turnover, according to the General Department of Customs. Last year, total exports from Vietnam to ASEAN were US\$21.51bn, a surge of 23.9% compared to 2016, accounting for 10% of the country's total exports. The key exports included telephones and components, computers, electronics and components, iron and steel, machinery and spare parts, textiles, crude oil and petroleum, among others. Vietnam's imports from ASEAN were US\$28.02bn in 2017, up 16.4% compared to 2016, accounting for 13.3% of the country's total imports from all markets. The GDP of ASEAN reached US\$2.551bn in 2016. The area is expected to become the world's fourth largest market by 2030. *(Vietnamnews.vn--edited)*

**Vietnamese consumer confidence ranked second in the world in 3Q2018, driven by optimism in jobs, incomes and spending, according to the Conference Board Global Consumer Confidence Survey conducted in collaboration with Nielsen.** The report, announced on Thursday, revealed Vietnam scored 129 points for consumer confidence in 3Q18, nine points higher than the previous quarter, a record score for the country in the past decade. The report said that while most Asian economies were vulnerable to the ongoing trade dispute between China and the US and general protectionist tendencies globally, Vietnam was a possible exception as it might attract parts of the global value chain that run through China. Besides the solid labour market, strong third-quarter GDP growth and rising credit growth in Vietnam also created a positive outlook for the consumer sector, according to the report. Nguyen Huong Quynh, general director of Nielsen Vietnam, said this was an opportunity for producers and retailers. "However, rising inflation and new petroleum taxes to be implemented in early 2019 could dampen confidence in Vietnam going forward," the report noted. In Asia-Pacific, Thailand, Malaysia, Vietnam and Australia were the main drivers of the confidence uptick in the region, which improved from 112 points in 2Q18 to 114 in 3Q18. The report said the global uptick in confidence was a positive sign for economic and business growth. However, moderate expectations regarding global GDP growth along with several other headwinds seemed to have translated into a more cautious attitude toward spending. The Conference Board projected global GDP growth in 2019 to fall slightly below 2018. "Fears of significant pullback of global trade could undermine the growth outlook," the report said. Also, with anticipated price rises amid high oil prices, trade uncertainty, falling currencies and rises in borrowing costs, global consumers are likely to be more prudent in the near future. *(Vietnamnews.vn--edited)*

### Notable Corporate Events

**South Logistics Joint Stock Company (STG VN) - dividend payment:** Dec 20 and Dec 21 will be the ex-date and record date, respectively, for paying the 2017 remaining stock dividend at the ratio of 100:15. *(Vsd.vn)*

*<to be continued>*

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	23,100	28,400	22.9%	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	<a href="#">Link</a>
LPB	9,600	13,500	40.6%	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.	<a href="#">Link</a>
NLG	27,950	35,500	27.0%	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.	<a href="#">Link</a>
ACV	82,600	105,000	27.1%	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	<a href="#">Link</a>
DPM	20,950	23,100	10.3%	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.	<a href="#">Link</a>
QNS	42,500	50,000	17.6%	ADD	1. Soymilk unable to recover due to intense competition. 2. Sugar production expansion mitigated price fall.	<a href="#">Link</a>
LTG	25,600	38,300	49.6%	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.	<a href="#">Link</a>
VCB	54,800	73,800	34.7%	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.	<a href="#">Link</a>
MBB	21,250	31,100	46.4%	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.	<a href="#">Link</a>
VPB	21,000	32,500	54.8%	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%.	<a href="#">Link</a>
TCM	24,500	26,900	9.8%	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%.	<a href="#">Link</a>
HPG	32,400	47,800	47.5%	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	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Upside	Reco m- endation	Investment thesis summary/Update	Latest report
PVT	16,050	21,000	30.8%	ADD	<ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> </ol>	<a href="#">Link</a>
STK	17,950	28,800	60.4%	ADD	<ol style="list-style-type: none"> <li>1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports.</li> <li>2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements.</li> <li>3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks.</li> </ol>	<a href="#">Link</a>
IDI	10,150	23,800	134.5%	ADD	<ol style="list-style-type: none"> <li>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.</li> <li>2. We expect that pangasius exports will grow strongly in 2018.</li> <li>3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018</li> <li>4. IDI will continue to increase its capacity to support growth over the next 2-3 years.</li> <li>5. High dividend yield and attractive valuation</li> </ol>	<a href="#">Link</a>
AAA	16,100	25,300	57.1%	ADD	<ol style="list-style-type: none"> <li>1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month.</li> <li>2. AAA will be able to capture market share globally in countries such as Japan and the U.S</li> <li>3. AAA aims to expand its production and adopt effective cost controls.</li> </ol>	<a href="#">Link</a>
PNJ	99,500	120,700	21.3%	ADD	<ol style="list-style-type: none"> <li>1. Extensive store network continued to serve as a major driver for PNJ's growth.</li> <li>2. Robust Same-Store Sales Growth (SSSG)</li> <li>3. PNJ is diversifying its jewelry-focused product mix by introducing fashion accessories such as mid-range branded watches since 2012.</li> <li>3. Growing benefits from expanding store network and developing omni-channel platform.</li> </ol>	<a href="#">Link</a>
KDH	30,800	34,900	13.3%	HOLD	<ol style="list-style-type: none"> <li>1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction &amp; Investment (BCI, Unlisted).</li> <li>2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk.</li> <li>3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption.</li> </ol>	<a href="#">Link</a>
VGI	15,000	17,400	16.0%	ADD	<ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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</li> </ol>	<a href="#">Link</a>
DCM	10,050	9,700	-3.5%	HOLD	<ol style="list-style-type: none"> <li>1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements.</li> <li>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.</li> <li>3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change.</li> </ol>	<a href="#">Link</a>
VTP	125,900	113,000	-10.2%	REDUCE	<ol style="list-style-type: none"> <li>1. VTP has the second largest market share, is the fastest growing and most profitable delivery company for B2C commerce in Vietnam.</li> <li>2. High growth company in a fast-evolving industry.</li> <li>3. VTP's market share gains can be attributed to advanced technology and strong infrastructure.</li> <li>4. VTP's core sales are expected to grow at a CAGR of 48.6% to 2020.</li> <li>5. Healthy financial status with strong cash reserves and high ROE.</li> </ol> <p>Company has a net cash position with cash and equivalents contributing 50% of total assets, supporting future capital investment needs.</p>	<a href="#">Link</a>



**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HOT	30,800	2,000	6.94	5,280	0.005
TNC	11,800	750	6.79	70	0.004
HU1	12,600	800	6.78	14,810	0.002
TEG	8,000	500	6.67	200	0.003
SJS	16,400	1,000	6.49	309,350	0.036

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DRL	47,450	-3,550	-6.96	10	-0.010
TIE	7,360	-550	-6.95	282,700	-0.002
APG	8,050	-600	-6.94	600	-0.003
TTE	19,000	-1,400	-6.86	821,960	-0.012
VCI	44,800	-3,250	-6.76	115,060	-0.164

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PNJ	99,500	1,400	1.43	426,310	0.070
ITA	3,250	150	4.84	10.99MLN	0.044
SJS	16,400	1,000	6.49	309,350	0.036
DHG	83,200	700	0.85	97,690	0.028
PHR	30,500	600	2.01	138,300	0.025

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	77,500	-2,300	-2.88	461,140	-2.388
VCB	54,800	-1,700	-3.01	1.79MLN	-1.896
GAS	93,000	-2,800	-2.92	805,870	-1.661
TCB	27,400	-1,250	-4.36	3.34MLN	-1.355
MSN	82,000	-3,500	-4.09	605,910	-1.262

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
FLC	5,460	90	1.68	11.65MLN	0.020
ITA	3,250	150	4.84	10.99MLN	0.044
MBB	21,250	-550	-2.52	9.40MLN	-0.368
CTG	21,650	-700	-3.13	5.48MLN	-0.808
HPG	32,400	-1,100	-3.28	4.48MLN	-0.724

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CTC	4,400	400	10.00	1,000	0.000
HHC	70,700	6,400	9.95	7,600	0.000
TV3	39,600	3,500	9.70	4,200	0.000
LTC	3,400	300	9.68	5,200	0.000
BTW	14,800	1,300	9.63	200	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BII	900	-100	-10.00	318,000	0.000
MIM	18,100	-2,000	-9.95	100	0.000
DC4	8,300	-900	-9.78	100	0.000
SDG	22,200	-2,400	-9.76	17,100	0.000
CTX	22,300	-2,400	-9.72	1,500	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HHC	70,700	6,400	9.95	7,600	0.059
PHP	11,400	900	8.57	3,000	0.030
INN	32,400	1,400	4.52	100	0.019
CDN	16,800	900	5.66	100	0.014
TV3	39,600	3,500	9.70	4,200	0.012

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	29,600	-800	-2.63	2.74MLN	-1.002
PVS	19,800	-500	-2.46	5.09MLN	-0.122
VGC	17,400	-400	-2.25	1.45MLN	-0.083
VCS	75,100	-1,900	-2.47	168,200	-0.062
SHS	13,800	-600	-4.17	1.19MLN	-0.055

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	19,800	-500	-2.46	5.09MLN	-0.122
SHB	7,500	0	0.00	4.12MLN	0.000
ACB	29,600	-800	-2.63	2.74MLN	-1.002
HUT	4,200	-200	-4.55	2.25MLN	-0.041
VCG	21,400	0	0.00	2.05MLN	0.000

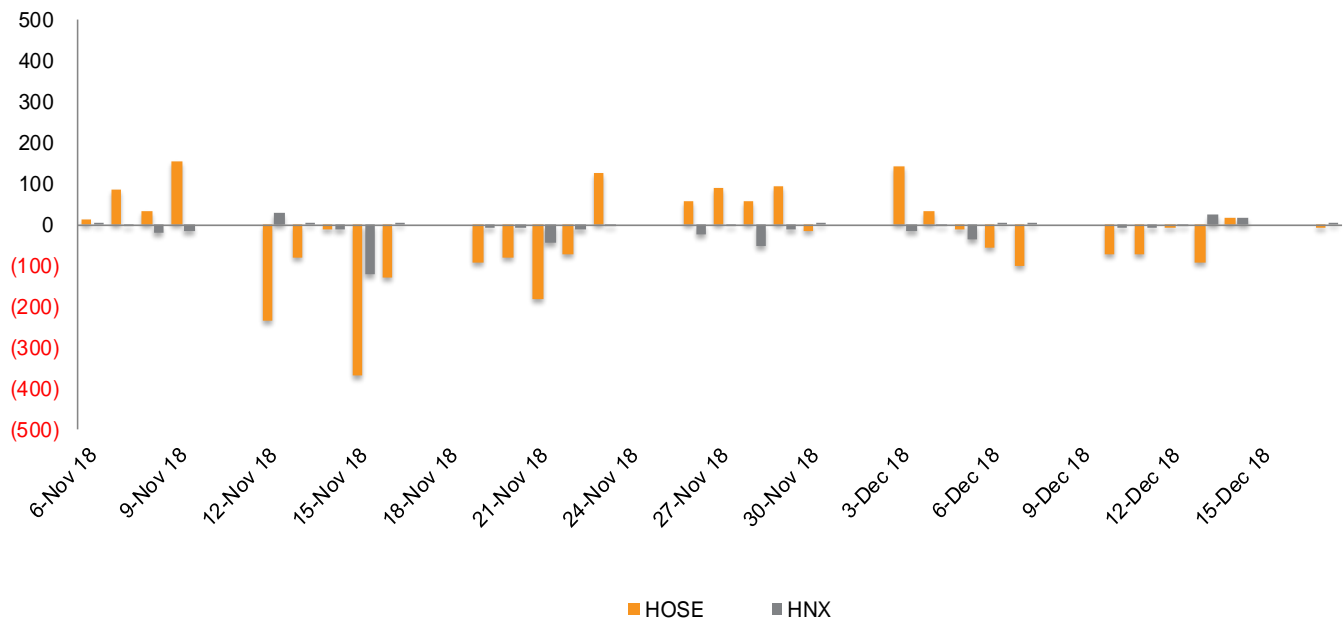
Source: Bloomberg 17 Dec

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	17.1	1.3	<b>BUY</b>	605.8	17.8
% of market	6.8%	3.1%	% of market	11.9%	3.3%
<b>SELL</b>	15.9	1.6	<b>SELL</b>	615.4	17.0
% of market	6.3%	4.1%	% of market	12.1%	3.1%
<b>NET BUY (SELL)</b>	<b>1.23</b>	<b>(0.4)</b>	<b>NET BUY (SELL)</b>	<b>(9.6)</b>	<b>0.8</b>

Source: HSX, HNX

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



**2018 ACCUMULATION**

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	4,488.2	413.7	<b>BUY</b>	255,043.4	7,546.0
% of market	9.4%	3.3%	% of market	19.6%	4.5%
<b>SELL</b>	4,142.4	475.3	<b>SELL</b>	214,449.1	8,588.1
% of market	8.7%	3.8%	% of market	16.4%	5.1%
<b>NET BUY (SELL)</b>	<b>345.8</b>	<b>(61.7)</b>	<b>NET BUY (SELL)</b>	<b>40,594</b>	<b>(1,042.1)</b>

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	133,900	-1,100	-0.81	154.6	-0.594
VPB	21,000	-800	-3.67	65.2	-0.609
GEX	25,200	50	0.20	54.7	0.006
VRE	32,000	-200	-0.62	39.8	-0.144
BID	33,200	-700	-2.06	35.3	-0.742

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	133,900	-1,100	-0.81	124.1	-0.594
VPB	21,000	-800	-3.67	101.7	-0.609
VRE	32,000	-200	-0.62	38.1	-0.144
CTG	21,650	-700	-3.13	37.8	-0.808
VCB	54,800	-1,700	-3.01	37.0	-1.896

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
BID	33,200	-700	-2.06	33.3	-0.742
PVD	16,850	-350	-2.03	30.9	-0.042
VNM	133,900	-1,100	-0.81	30.5	-0.594
GEX	25,200	50	0.20	22.4	0.006
GAS	93,000	-2,800	-2.92	12.0	-1.661

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CTG	21,650	-700	-3.13	-36.5	-0.808
VPB	21,000	-800	-3.67	-36.5	-0.609
VCB	54,800	-1,700	-3.01	-25.8	-1.896
E1VFN30	14,800	-540	-3.52	-18.3	0.000
VCI	44,800	-3,250	-6.76	-16.2	-0.164

17-Dec-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,800	-500	-2.46	11.4	0.000
SHB	7,500	0	0.00	3.0	0.000
BVS	13,100	-200	-1.50	1.9	0.000
SHS	13,800	-600	-4.17	0.3	0.000
NST	21,000	0	0.00	0.2	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	7,500	0	0.00	10.3	0.000
BVS	13,100	-200	-1.50	2.9	0.000
MAS	47,700	3,700	8.41	2.6	0.000
VCG	21,400	0	0.00	0.6	0.000
PVB	17,700	-500	-2.75	0.2	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,800	-500	-2.46	11.4	0.000
SHS	13,800	-600	-4.17	0.3	0.000
NST	21,000	0	0.00	0.2	0.000
PVC	6,200	-200	-3.13	0.1	0.000
LHC	63,200	1,200	1.94	0.1	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	7,500	0	0.00	-7.25	0.000
MAS	47,700	3,700	8.41	-2.58	0.000
BVS	13,100	-200	-1.50	-1.06	0.000
VCG	21,400	0	0.00	-0.60	0.000
PVB	17,700	-500	-2.75	-0.16	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	102,500	13.8	3.5	0.4	14,037	3,192	57.6	31.7	703,924	75.0	5.9	10.3	1.7
2	VHM VM	77,500	8.8	-8.2	-16.8	11,139	3,350	30.3	33.5	363,524	41.2	2.8	N/A	N/A
3	VNM VM	133,900	16.4	-1.5	-10.7	10,005	1,741	46.2	40.7	922,118	26.8	9.2	35.2	29.5
4	VCB VM	54,800	3.0	-12.9	-7.1	8,460	3,598	22.9	9.2	1,161,643	16.3	3.2	20.9	1.3
5	GAS VM	93,000	-2.1	-14.7	-3.0	7,638	1,914	4.2	45.6	614,178	14.4	4.2	30.6	20.8
6	SAB VM	250,400	2.2	12.7	6.7	6,890	641	10.4	90.2	38,989	36.3	9.6	28.5	20.3
7	BID VM	33,200	3.1	-2.9	14.5	4,870	3,419	4.4	27.1	1,773,254	13.8	2.2	17.4	0.7
8	TCB VM	27,400	6.6	5.2	-21.9	4,111	3,497	81.8	0.0	1,646,062	9.7	1.9	25.4	3.2
9	MSN VM	82,000	3.0	-10.5	-3.5	4,093	1,163	29.9	8.7	517,578	15.1	4.9	30.9	8.7
10	CTG VM	21,650	-1.4	-18.6	-20.1	3,459	3,723	15.8	0.0	3,941,477	10.5	1.2	11.7	0.7
11	VRE VM	32,000	6.7	5.4	-12.9	3,198	2,329	100.0	17.4	1,378,187	49.6	2.9	5.7	5.6
12	BVH VM	98,600	4.0	4.9	15.3	2,965	701	31.2	24.2	79,225	57.1	4.7	8.4	1.3
13	HPG VM	32,400	-8.0	-17.9	-24.7	2,953	2,124	55.8	10.1	4,211,209	7.5	1.8	26.7	15.5
14	VJC VM	126,500	-1.1	-13.9	-12.3	2,940	542	53.2	6.4	543,535	13.4	6.5	67.1	19.7
15	PLX VM	57,000	1.1	-19.9	-15.3	2,834	1,159	6.3	9.1	458,940	17.4	3.4	19.5	6.2
16	NVL VM	66,300	-4.9	-1.3	25.1	2,583	908	30.7	41.8	241,270	28.0	3.5	14.2	3.8
17	VPB VM	21,000	3.4	-13.9	-31.4	2,214	2,457	74.0	0.0	3,489,647	7.4	1.7	26.9	2.5
18	MBB VM	21,250	0.0	-3.8	-14.0	1,970	2,160	56.1	0.0	6,095,679	9.0	1.5	17.4	1.6
19	MWG VM	85,000	5.7	-5.9	-8.5	1,570	430	85.3	0.0	439,808	13.1	4.5	41.2	13.1
20	HDB VM	29,500	-1.5	-23.2	-24.6	1,242	981	72.6	3.0	1,947,931	15.0	2.1	14.9	1.0
21	FPT VM	43,000	0.6	-2.5	-7.5	1,132	614	81.8	0.0	539,676	8.1	2.2	28.9	11.3
22	STB VM	12,500	3.3	5.5	0.8	967	1,804	94.0	11.0	4,283,870	16.8	0.9	5.8	0.3
23	ROS VM	35,950	-1.8	-10.1	-36.7	876	568	27.0	46.9	2,348,717	27.8	3.5	13.6	7.3
24	BHN VM	80,500	-2.7	-4.6	-27.5	801	232	0.9	31.4	521	29.0	4.9	17.3	6.7
25	TPB VM	20,750	2.4	1.9	-4.4	760	853	70.7	0.2	515,356	15.5	2.3	15.9	0.8
26	EIB VM	13,850	2.2	-0.4	-5.1	731	1,229	79.0	0.1	1,924,889	12.6	1.1	9.4	0.9
27	PNJ VM	99,500	7.0	-0.4	-16.4	713	167	69.9	0.0	281,342	18.3	4.8	30.0	19.2
28	HNG VM	16,300	2.2	-3.0	78.1	620	887	42.0	56.1	2,233,550	N/A	1.3	-7.3	-2.5
29	SSI VM	28,550	3.1	-8.8	-14.8	612	499	76.7	41.6	1,682,864	9.8	1.5	15.8	7.1
30	KDH VM	30,800	3.0	-1.7	-0.2	547	414	76.0	3.1	157,022	21.9	2.0	10.5	5.8
31	CTD VM	160,100	8.2	0.0	-0.7	537	78	86.9	5.2	112,030	7.9	1.6	21.1	11.6
32	DHG VM	83,200	1.1	-11.5	-20.7	467	131	22.1	50.9	104,376	20.6	3.7	18.3	14.6
33	GEX VM	25,200	0.8	-11.7	-7.8	440	407	68.5	36.9	1,045,346	10.0	1.8	22.3	6.9
34	SBT VM	20,500	-5.1	0.5	40.4	436	495	40.5	89.1	2,486,658	23.6	1.7	11.3	4.3
35	REE VM	31,650	1.8	-9.6	-4.7	421	310	84.4	0.0	257,310	6.2	1.1	19.1	11.0
36	VHC VM	96,000	-11.8	6.7	53.6	380	92	37.8	62.7	261,932	7.2	2.3	37.4	22.7
37	DXG VM	24,500	-2.0	-13.1	-24.6	368	350	69.5	0.8	1,349,090	8.1	1.9	25.9	9.0
38	GMD VM	27,850	-3.1	7.5	-0.9	355	297	60.8	0.0	1,032,644	4.4	1.4	30.8	18.1
39	DPM VM	20,950	10.8	19.7	21.4	352	391	38.1	27.7	528,861	14.0	1.0	8.1	5.9
40	YEG VM	250,000	-12.3	6.8	N/A	336	31	93.2	54.7	9,490	101.1	19.5	29.0	11.6
41	SCS VM	150,900	0.6	-2.6	N/A	324	50	99.1	33.3	8,629	23.2	9.0	40.8	35.2
42	NT2 VM	25,700	1.6	-6.2	-14.0	317	288	32.1	27.2	73,366	8.9	2.0	19.8	9.3
43	VCI VM	44,800	-10.2	-26.4	-35.7	313	163	66.1	58.9	92,998	10.4	2.4	30.5	13.9
44	PDR VM	26,850	1.9	4.9	-15.8	307	266	37.8	43.2	973,407	13.9	2.3	18.3	5.1
45	TCH VM	20,150	-0.7	-17.9	-8.6	305	353	50.0	44.9	761,884	21.2	1.7	7.8	6.7
46	HCM VM	53,200	-3.4	-15.4	-20.6	296	130	66.7	38.1	137,389	8.7	2.2	27.8	15.1
47	LGC VM	35,300	18.1	31.5	34.2	292	193	N/A	4.0	11	41.5	2.6	6.5	1.7
48	VPI VM	42,150	-2.7	0.4	N/A	289	160	100.0	39.4	236,879	9.8	3.7	38.8	13.1
49	KBC VM	14,250	17.8	19.2	12.6	287	470	75.4	29.6	2,331,111	12.6	0.8	6.2	3.3
50	NLG VM	27,950	-1.4	-9.5	-8.1	287	239	60.6	0.0	321,700	6.7	1.5	22.4	9.6
51	PVD VM	16,850	4.3	-2.3	20.4	277	383	49.4	31.7	2,562,685	109.0	0.5	0.6	0.4
52	CII VM	26,250	0.4	1.7	-3.3	276	245	84.8	15.3	766,071	79.0	1.3	1.7	0.4
53	PAN VM	45,200	6.1	-21.9	-29.6	264	136	47.6	53.9	41,337	26.7	1.7	6.4	2.7
54	PPC VM	18,250	-0.8	-1.4	3.7	251	321	24.7	34.3	223,631	5.9	1.0	17.0	12.3
55	HT1 VM	14,050	4.1	2.2	10.6	230	382	20.0	43.4	263,047	8.8	1.1	12.2	5.4
56	DCM VM	10,050	5.3	-1.0	-11.1	228	529	24.4	45.1	532,145	10.1	0.9	8.6	5.1
57	FRT VM	75,000	4.2	0.0	-13.9	219	68	92.4	0.3	19,955	18.1	6.4	42.9	6.8
58	KDC VM	24,500	-3.9	-19.9	-24.6	216	206	36.7	27.4	48,392	N/A	0.8	-1.2	-0.6
59	HAG VM	5,100	-8.8	-14.4	8.7	203	927	63.8	40.6	2,616,109	N/A	0.4	-2.5	-0.7
60	PME VM	62,000	-11.8	-11.4	-14.5	200	75	99.0	38.0	4,908	14.3	2.9	19.3	16.0

Source: Bloomberg 17 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