DAILY MARKET RECAP

18 December 2017

Market commentary: The VN-INDEX Saw the Strongest Gain Since the Beginning of 2017 as Large Caps Rallied

Vietnam's stock market began the new trading week on a strong note. The market opened with a strong rally from many blue-chips, following the positive information regarding the expectation about the auction of SAB, which held successfully later in the afternoon as all of 343mn shares registered were sold out. VNM, GAS and VIC all charged forward strongly immediately after the market opened. In addition, other pillar stocks such as BVH, HPG, MSN and VCG joined the rally, thus extending the rising momentum toward the end of the trading day. Today's advance mainly resulted from the gains of the utilities, real estate, consumer staples and financials sectors. Specifically, VNM gained VND8,000 to reach a new high due to strong net buying from foreign investors, and this company alone contributed to 4.3pts of the index's gain today. Due to the favorable oil price movement, oil and gas stocks witnessed positive performance, as GAS and PVS surged by 6.3% and 7.7% while other small-cap stocks such as PVB and PXS even hit the ceiling. Other strong performing large caps were VCB, VIC and especially ROS, which also hit the ceiling today. On the other hand, only a few notable stocks suffered losses, including EIB, KDH, TCH, CMG and NVL. However, these laggards were far surpassed by the other strong performing large caps. Due to the overwhelming number of advancers, the VN-INDEX gained 22.9pts (+2.45%) and closed at 958.1 pts. This was the strongest gain since the beginning of 2017. The HNX-INDEX closed at 113.7pts (+1.9%) with 94 gainers, 86 losers and 202 unchanged.

Most sectors rose today, led by utilities (+5.4%), real estate (+2.9%) and consumer staples (+2.5%) while only IT (-0.5%) dropped. Top index movers included VNM (+4.1%), GAS (+6.3%), VIC (+5.4%), VCB (+3.9%) and ROS (+6.9%). Top index laggards consisted of EIB (-2.0%), KDH (-2.7%), TCH (-2.6%), CMG (-6.9%) and NVL (-0.5%). Top 3 major block trades were NVL with 3.9mn shares (VND238.1bn), DL1 with 4.9mn shares (VND198.1bn) and LPB with 4.7mn shares (VND70.2bn).

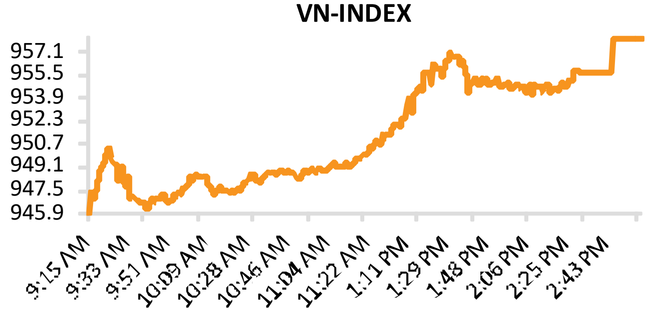
Foreigners net bought on both exchanges worth VND171.5bn. They mainly bought VNM (VND161.5bn), HPG (VND101.5bn) and VRE (VND61.0bn) and sold VNM (VND149.3bn), SAB (VND52.4bn) and IMP (VND44.2bn).

Snapshot	HOSE	HNX
Close (pts)	958.1	113.7
1 Day change (%)	2.45	1.88
Volume (mn shs)	241.4	67.5
Value (US$mn)	223.9	51.2
Gainers	174	94
Losers	106	86
Unchanged	64	202

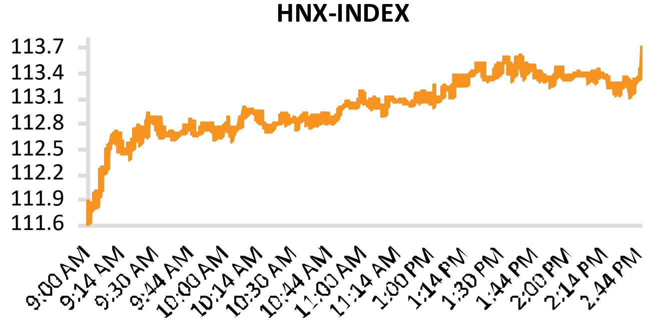
Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,257	0.20
WTI Oil ($/B) 1Mth	57.59	0.51
Brent Oil ($/B) 1Mth	63.44	0.33
USDVND	22,708	0.04
EURVND	26,804	0.14

Source: Bloomberg

VN-INDEX



HNX-INDEX



Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	0.26%	0.89	17.94	5.4
Consumer Staples	2.53%	7.81	36.13	10.26
Energy	1.30%	2.82	17.08	3.42
Financials	2.28%	3.49	18.63	2.22
Health Care	1.50%	0.33	21.65	4.13
Industrials	2.13%	1.35	52.03	7.36
IT	-0.51%	1	13.84	2.72
Materials	1.78%	1.26	9.39	1.86
Real Estate	2.87%	4.7	39.24	4.68
Utilities	5.38%	5.57	18.22	3.87

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US$bn
China	3,985.3	0.11%	16.34	2.02	4,400
India	10,388.8	0.54%	23.52	3.07	1,159
Indonesia	6,134.0	0.24%	22.50	2.44	501
Laos	985.5	0.00%	12.53	0.84	1
Malaysia	1,751.6	-0.08%	15.78	1.60	256
Philippines	8,422.8	1.03%	22.74	2.47	199
Taiwan	10,506.5	0.14%	15.41	1.73	1,042
Thailand	1,723.7	0.35%	17.88	2.04	525
Vietnam	**958.1**	**2.45%**	**18.75**	**2.74**	**109**

Source: Bloomberg ***18-Dec***

Market News

Oil extended gains toward US$58 a barrel as U.S. drillers targeting crude reduced the rig count for the first time in four weeks. Futures rose by 0.6% in New York after rising 0.5% on Friday. Shale explorers trimmed the number of rigs by four to 747 last week, according to Baker Hughes data. Hedge funds have boosted bets on rising prices to a record for Brent crude and to near a nine-month high for West Texas Intermediate, exchange and government data showed last week. Oil is set for a second yearly gain as OPEC and its allies trim production to drain a global glut. While the group has extended cuts through the end of 2018, it faces rising output from the U.S., which is forecast to surge next year to a record of 10mn barrels a day. "Oil should remain a little bit stronger going into the end of the year," said David Lennox, a commodity analyst at Fat Prophets in Sydney. "Key things to watch in 2018 are OPEC compliance and better demand across the globe. The only headwind is U.S. production -- that's going to keep the oil price in check." *(Bloomberg)*

Vietnam's foreign reserves are seen at US$47.5bn-US$48bn by year-end. Foreign reserves are seen rising by about US$1.5bn from the record US$46bn cited by Central Bank Governor Le Minh Hung during the Nov 16 National Assembly session. *(Bloomberg)*

Coverage Universe Updates

Quang Ngai Sugar JSC (QNS): Update - ADD (Upside +33.3%)

QNS posted a sluggish 3Q17 performance with a growth of 4.1% YoY in revenue and a sharp decline of 38% YoY in net profit. We lower our target price by 20% but maintain our ADD rating due to the recent slide in the share price.

- **Volume growth did not feed through to the bottom line**. For 9M2017, QNS posted an increase of 12.8% YoY in revenue, mainly stemming from a 31.9% YoY rise in sugar revenue regarding a recovery of volume in 2017 from a low base last year due to the prolonged draught. Meanwhile, the soymilk business saw sluggish top line growth of only 4.1% YoY due to stiffer competition from new foreigner brands. Despite the top-line growth, a plunge in aggregate gross margin dragged 9M2017 earnings down by 15.2% YoY.
- **We lower our TP due to a marked stiffening of competition in the domestic soymilk market**. We adjusted our target price down from the previous VND95,600/share to 76,000VND/share based on a decrease of 8.5% in our forecasted FY18 net profit and also because we now apply a lower target PE multiple to value the soymilk segment. We lower our target one-year forward PE multiple of 16x (previously 19x) for the soymilk segment (a 40% discount to VNM) due to the increasing competition recently seen in domestic soymilk market. We however maintain our target one-year-forward PE of 8x for the other businesses as there is no material change in market conditions.
- **But the recent share price fall means valuation is still attractive.** Currently, QNS is trading at a TTM P/E of 10.4x, a 69% discount to consumer peers and a 13% discount to sugar peers. The recent sharp fall in share price was a kneejerk reaction to the sluggish 9M performance. We maintain an ADD rating for QNS based on an upside of 33.3% and consider QNS an investable alternative to ride the consumer F&B growth story in Vietnam at a time when other consumer players have limited foreign room and look fully-valued. Furthermore, as the

company diversifies its consumer product portfolio over time, revenue contribution from the sugar segment should shrink and help QNS close its valuation gap with pure-play consumer stocks.

Read the full report: HERE

Notable Corporate Events

Mobile World Investment Corporation (MWG VN) – business activities: MWG has acquired the pharmacy chain "Phuc An Khang" and renamed it to An Khang, so that it can enter the pharmaceutical retail market, according to *Ndh*. Phuc An Khang pharmacy chain was established in May 2006 and is currently operating in HCM city with a network of 14 drug stores. *(Ndh.vn)*

Ho Chi Minh City Infrastructure Investment Joint Stock Company (CII VN) – business activity: CII has made an announcement about issuing VND1,300bn worth of non-convertible bonds. If successful, CII may cancel the previous plan of issuing an additional 123mn shares at VND10,000/ share. *(Ndh.vn)*

Saigon Thuong Tin Real Estate Joint Stock Company (SCR VN) – shareholders activities, business activity and share issuance: During the EGM held on Dec 18, SCR's shareholders have allowed Thanh Thanh Cong JSC (unlisted) to raise its stake from 4.91% to 36% without having to register for a takeover bid for SCR. Furthermore, "TTC LAND" will officially replace "Sacomreal" to become SCR's brand after receiving approval from shareholders. Besides, SCR plans to raise its capital by 30%. 20% of this will be offered to existing shareholders, while 10% will be offered through private placement. *(Cafef.vn).*

Everpia Joint Stock Company (EVE VN) - estimated 2017 business results: For 4QFY2017, EVE reported estimated revenue of VND324bn (+30% YoY), and EAT of VND39bn. Therefore, the company's estimated FY17 revenue can reach VND973.3bn (+13% YoY). Revenue from large clients namely Samsung, Panasonic, Techcombank, and Intercontinental recorded impressive growth in 2017, nearly double the amount during 2016, according to *Cafef* website. The company's export revenue is estimated to grow by 150% YoY due to larger orders from traditional clients. Furthermore, EVE has focused on expanding its distribution network, by opening 3 showrooms in Hanoi and 2 showrooms in HCM city. *(Cafef.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recom-endation	Investment thesis summary/Update	Latest report
PC1	38,100	42,100	10.5%	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	13,100	17,700	35.1%	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	14,800	15,900	7.4%	HOLD		
DCM	12,700	16,200	27.6%	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	141,000	147,000	4.3%	HOLD	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	31,750	31,850	0.3%	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	66,400	70,600	6.3%	HOLD		Link
PNJ	131,000	113,500	-13.4%	REDUCE	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	89,900	83,700	-6.9%	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	33,750	43,338	28.4%	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	12,600	17,700	40.5%	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	22,000	24,500	11.4%	HOLD	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	61,600	69,500	12.8%	HOLD		Link
QNS	57,000	76,000	33.3%	ADD	1. Volume growth did not feed through to the bottom line. 2. We lower our TP due to a marked stiffening of competition in the domestic soymilk market. 3. But the recent share price fall means valuation is still attractive.	Link
SBV	48,000	56,052	16.8%	ADD	1. SBV is the leading company in the marine rope and cordages niche market and has a 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.	Link
CTG	22,500	20,700	-8.0%	HOLD		
ACB	35,100	29,800	-15.1%	REDUCE		

Ticker	Adjusted price	Adjusted target price	Upside	Recom-endation	Investment thesis summary/Update	Latest report
DPR	39,000	51,900	33.1%	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	39,600	66,270	67.3%	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	47,800	43,100	-9.8%	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	51,500	69,000	34.0%	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	39,000	53,400	36.9%	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	29,200	29,300	0.3%	HOLD	1. FY17 earnings to surge by 87% on core business recovery, declining revenue contribution from low margin yarn segment and land sales. 2. We expect healthy sales growth to be sustained into 2018 on continued strength in garment sales and fabric capacity expansion 3. Reported earnings to fall, however, due to lack of one-time gains. 4. TCM is trading at a FY18F forward PE of 7.7x which is roughly in line with the sector average.	Link
GMD	41,300	37,500	-9.2%	HOLD	1. Capacity constraints and tariff pressure due to continued financial pressures in the global shipping industry have led to subdued topline growth so far this year. 2. NDP will be the main growth engine for 2018 and beyond as designed capacity skyrockets from 600,000 TEU pa in 2018 to 1.9mn TEU pa by 2022. 3. GMD is resuming the Gemalink deep water port project. 4. Valuation is more than fair as the stock trades at a TTM EV/EBITDA of 16.1x, a huge premium to the peer average of 6.7x.	Link

DAILY MARKET RECAP
18 December 2017

VNDIRECT
WISDOM TO SUCCESS

MARKET MOVEMENTS

HOSE

Top gainers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
PXS	8,120	530	7.0	657,310	0.012
HRC	33,850	2,200	7.0	98,010	0.025
TIE	9,240	600	6.9	660	0.002
ROS	146,400	9,500	6.9	969,960	1.679
C47	17,000	1,100	6.9	209,240	0.007

Top losers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
NAV	5,580	-420	-7.0	10	-0.001
CMG	42,400	-3,150	-6.9	14,720	-0.079
SVT	8,510	-630	-6.9	100	-0.002
SC5	27,500	-1,850	-6.3	610	-0.010
MCG	3,970	-250	-5.9	90,230	-0.005

Top index movers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	205,000	8,000	4.1	1.22MLN	4.339
GAS	92,500	5,500	6.3	938,560	3.933
VIC	74,000	3,800	5.4	1.20MLN	3.745
VCB	47,800	1,800	3.9	2.35MLN	2.420
ROS	146,400	9,500	6.9	969,960	1.679

Top index laggers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
EIB	12,300	-250	-2.0	254,180	-0.115
KDH	27,500	-750	-2.7	478,790	-0.094
TCH	24,050	-650	-2.6	2.82MLN	-0.088
CMG	42,400	-3,150	-6.9	14,720	-0.079
NVL	61,600	-300	-0.5	447,840	-0.070

Top active volume (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	7,200	-100	-1.4	65.83MLN	-0.024
ASM	11,350	700	6.6	8.23MLN	0.063
HQC	2,690	10	0.4	6.02MLN	0.002
HPG	43,000	1,300	3.1	5.98MLN	0.737
HAG	7,720	360	4.9	5.85MLN	0.125

HNX

Top gainers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
TTZ	4,400	400	10.0	508,500	0.000
SDG	17,900	1,600	9.8	100	0.000
VE1	15,800	1,400	9.7	25,910	0.000
PVB	18,500	1,600	9.5	935,020	0.000
L18	9,300	800	9.4	300	0.000

Top losers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
DID	5,400	-600	-10.0	100	0.000
VLA	12,700	-1,400	-9.9	100	0.000
TMX	8,200	-900	-9.9	100	0.000
VXB	11,900	-1,300	-9.9	600	0.000
PIV	10,100	-1,100	-9.8	149,700	0.000

Top index movers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	35,100	900	2.6	2.26MLN	0.756
SHB	9,200	500	5.8	12.18MLN	0.519
PVS	20,900	1,500	7.7	14.42MLN	0.365
DL1	44,400	3,700	9.1	4.89MLN	0.204
VPI	37,500	2,300	6.5	615,030	0.180

Top index laggers (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCS	248,900	-8,100	-3.2	359,272	-0.177
VCG	22,900	-400	-1.7	2.81MLN	-0.048
VHL	48,000	-5,000	-9.4	7,170	-0.048
VIX	10,600	-700	-6.2	1.19MLN	-0.034
TTB	12,000	-900	-7.0	606,600	-0.029

Top active volume (VND)

Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	20,900	1,500	7.7	14.42MLN	0.000
SHB	9,200	500	5.8	12.18MLN	0.000
DL1	44,400	3,700	9.1	4.89MLN	0.000
KLF	3,500	0	0.0	3.59MLN	0.000
VCG	22,900	-400	-1.7	2.81MLN	0.000

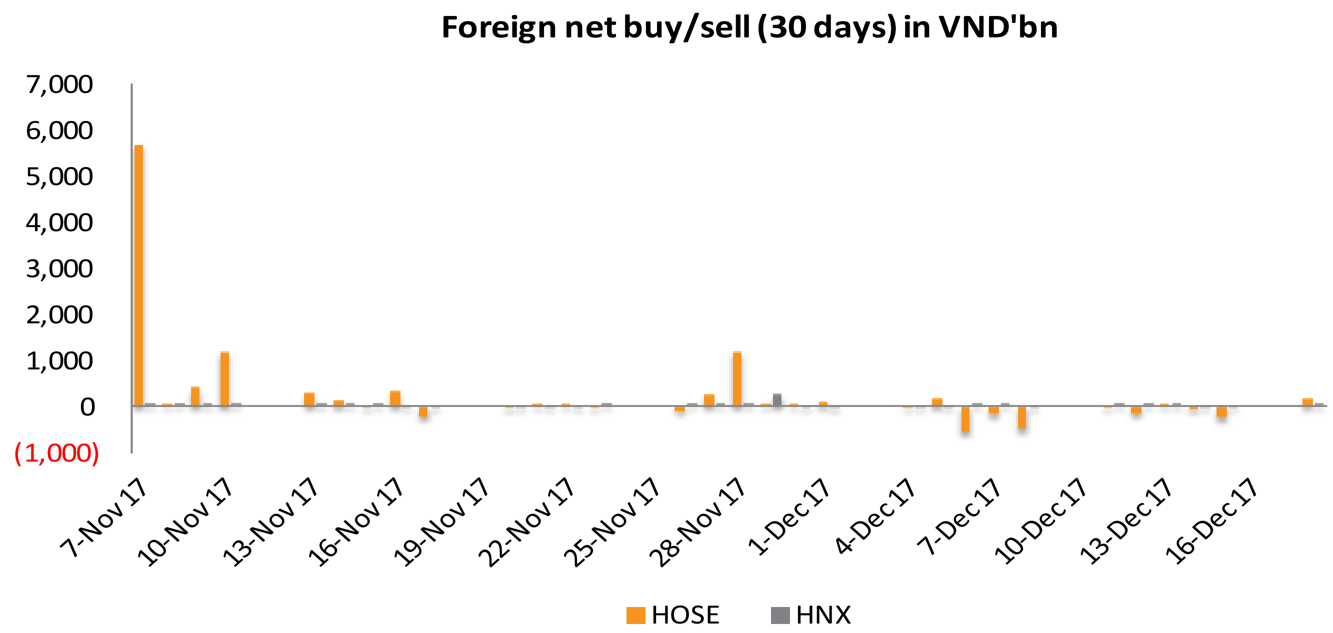
Source: Bloomberg *18-Dec*

FOREIGN ACTIVITIES

Volume (Mn'shs	HOSE	d/d	HNX	d/d
BUY	11.5	-59.4%	1.5	189.9%
% of market	4.8%		2.2%	
SELL	9.2	-75.0%	0.5	-46.6%
% of market	3.8%		0.7%	
NET BUY (SELL)	2.29		1.0	

Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	685.0	-42.4%	35.7	229.7%
% of market	13.6%		3.1%	
SELL	539.2	-62.8%	10.0	-49.6%
% of market	10.7%		0.9%	
NET BUY (SELL)	145.8		25.7	

Source: HSX, HNX



2017 ACCUMULATION

Volume (Mln'shs)	HOSE	% of 2016	HNX	% of 2016
BUY	3,407.2	138.4%	391.8	99.3%
% of market	7.4%		2.9%	
SELL	3,168.6	118.6%	401.5	122.4%
% of market	6.9%		3.0%	
NET BUY (SELL)	238.7		(9.8)	

Value (VND'bn)	HOSE	% of 2016	HNX	% of 2016
BUY	159,603.1	174.9%	8,159.0	131.1%
% of market	16.0%		5.3%	
SELL	137,668.0	139.1%	8,495.9	167.0%
% of market	13.8%		5.6%	
NET BUY (SELL)	21,935		(336.9)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE

Top buy by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	205,000	8,000	4.06	161.5	4.339
HPG	43,000	1,300	3.12	101.5	0.737
VRE	46,300	400	0.87	61.0	0.284
VCI	72,500	500	0.69	58.2	0.022
IMP	66,400	-100	-0.15	44.2	-0.002

Top sell by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	205,000	8,000	4.06	149.3	4.339
SAB	309,200	0	0.00	52.4	0.000
IMP	66,400	-100	-0.15	44.2	-0.002
VHC	54,000	0	0.00	30.1	0.000
MSN	75,500	3,800	5.30	28.7	1.643

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

Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	43,000	1,300	3.12	74.5	0.737
VCI	72,500	500	0.69	57.2	0.022
VRE	46,300	400	0.87	42.5	0.284
CII	35,500	750	2.16	30.7	0.078
NLG	31,750	750	2.42	14.3	0.044

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

Ticker	Last Price	Chg	%chg	Value	Index impact
SAB	309,200	0	0.00	-20.7	0.000
KDC	38,800	-200	-0.51	-16.7	-0.019
SSI	27,500	400	1.48	-16.5	0.073
VND	22,650	650	2.95	-14.2	0.038
VSC	51,500	500	0.98	-6.8	0.009

HNX

Top buy by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
VPI	37,500	2,300	6.53	12.0	0.000
PVS	20,900	1,500	7.73	10.6	0.000
VGC	25,900	900	3.60	9.1	0.000
VCS	248,900	-8,100	-3.15	0.4	0.000
VNR	23,000	0	0.00	0.4	0.000

Top sell by foreigners (value) — VND'bn

Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	20,900	1,500	7.73	4.4	0.000
VCG	22,900	-400	-1.72	1.8	0.000
NTP	75,200	200	0.27	0.7	0.000
DHT	67,900	-100	-0.15	0.7	0.000
PVE	7,900	200	2.60	0.7	0.000

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

Ticker	Last Price	Chg	%chg	Value	Index impact
VPI	37,500	2,300	6.53	12.0	0.000
VGC	25,900	900	3.60	9.0	0.000
PVS	20,900	1,500	7.73	6.2	0.000
VCS	248,900	-8,100	-3.15	0.4	0.000
MAS	90,000	200	0.22	0.3	0.000

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

Ticker	Last Price	Chg	%chg	Value	Index impact
VCG	22,900	-400	-1.72	-1.80	0.000
NTP	75,200	200	0.27	-0.75	0.000
DHT	67,900	-100	-0.15	-0.66	0.000
PVE	7,900	200	2.60	-0.66	0.000
PLC	24,800	200	0.81	-0.46	0.000

Source: Bloomberg, HOSE, HNX

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	205,000	11.9	37.6	34.0	13,102	1,451	61.2	40.1	1,437,252	31.9	12.4	41.9	35.0
2	SAB VM	309,200	10.4	11.8	54.4	8,732	641	10.4	39.2	74,968	45.0	13.4	31.7	20.3
3	VIC VM	74,000	3.6	51.0	72.1	8,596	2,638	49.3	19.4	1,758,822	57.6	6.6	10.5	1.5
4	GAS VM	92,500	16.5	35.2	60.9	7,794	1,913	4.2	45.7	690,703	20.0	4.5	22.4	15.1
5	VCB VM	47,800	7.7	27.1	21.0	7,573	3,598	22.9	9.3	2,126,605	24.8	3.2	13.7	1.0
6	VRE VM	46,300	3.8	N/A	N/A	3,876	1,901	100.0	21.8	2,962,736	22.2	3.7	17.6	6.9
7	CTG VM	22,500	9.2	17.5	10.3	3,689	3,723	15.8	0.0	3,518,227	11.2	1.4	12.2	0.8
8	BID VM	24,350	1.2	18.8	23.3	3,666	3,419	4.4	27.6	1,895,281	14.5	1.9	13.0	0.6
9	MSN VM	75,500	30.2	34.1	78.5	3,483	1,047	38.5	23.1	940,664	39.7	4.5	12.4	3.1
10	PLX VM	65,900	18.5	-0.8	5.6	3,363	1,159	6.3	10.8	600,539	17.7	3.9	22.8	7.7
11	ROS VM	146,400	-19.6	24.3	66.0	3,049	473	27.0	47.3	1,226,789	155.3	13.7	9.2	5.4
12	HPG VM	43,000	12.6	14.2	39.4	2,872	1,517	58.9	8.8	4,483,719	8.0	2.2	31.5	19.7
13	VJC VM	141,000	17.0	44.0	55.4	2,803	451	64.7	3.7	1,230,727	22.6	13.1	68.7	14.3
14	VPB VM	39,000	-1.3	4.6	N/A	2,572	1,497	89.9	0.0	1,418,411	8.7	1.9	25.4	1.9
15	MBB VM	24,700	4.7	12.8	28.4	1,975	1,816	49.7	0.0	5,607,620	11.6	1.6	14.8	1.4
16	MWG VM	132,000	-1.5	15.6	38.7	1,788	308	73.2	0.0	669,960	20.4	7.7	45.6	14.8
17	BVH VM	58,400	11.2	4.3	0.5	1,750	680	29.1	24.5	625,600	30.5	2.8	10.7	1.9
18	NVL VM	61,600	1.3	-0.8	-9.4	1,690	623	29.5	42.7	1,328,252	18.1	4.0	23.1	5.3
19	BHN VM	136,000	13.3	38.1	71.1	1,388	232	0.9	31.5	29,102	42.0	5.6	13.8	8.0
20	FPT VM	56,300	-0.7	16.4	23.2	1,316	531	70.7	0.0	2,773,421	13.7	2.8	22.0	7.7
21	STB VM	12,750	8.5	8.1	-8.3	1,013	1,804	94.6	15.0	4,006,067	33.6	1.0	3.0	0.2
22	CTD VM	226,500	-1.9	7.3	4.4	763	77	89.0	0.0	132,615	11.1	2.5	28.2	14.6
23	EIB VM	12,300	6.0	-3.9	0.8	666	1,229	75.6	0.1	515,504	28.8	1.1	3.9	0.4
24	DHG VM	115,000	15.0	3.7	-10.9	662	131	31.8	0.4	257,040	23.9	5.3	23.2	19.4
25	PNJ VM	131,000	12.7	16.2	35.8	624	108	64.5	0.0	377,037	21.0	5.2	28.9	16.4
26	SSI VM	27,500	12.2	6.6	3.4	593	490	57.0	46.2	4,118,077	14.8	1.5	11.2	5.8
27	REE VM	40,850	17.4	11.9	14.1	558	310	45.3	0.0	1,987,779	7.7	1.6	23.1	13.9
28	GMD VM	41,300	-0.5	-1.5	-4.0	524	288	59.6	0.0	669,510	21.9	1.9	7.0	4.1
29	SBT VM	21,300	-0.2	-27.3	-37.0	522	557	70.3	40.0	3,532,811	16.3	1.7	6.4	2.7
30	NT2 VM	33,600	9.1	32.8	17.5	426	288	27.9	26.7	348,443	14.3	2.1	14.4	6.7
31	KDH VM	27,500	-4.2	13.2	12.8	407	336	55.1	0.8	293,194	15.5	2.4	12.9	5.5
32	CII VM	35,500	9.2	11.3	-6.6	385	246	69.6	14.6	1,861,199	5.8	1.8	36.0	10.3
33	TCH VM	24,050	32.1	53.2	27.9	384	363	52.5	45.6	2,831,704	18.8	2.0	10.8	10.0
34	VCI VM	72,500	1.4	29.5	N/A	383	120	95.7	11.8	77,481	18.8	6.2	31.9	12.1
35	HSG VM	24,600	4.2	-16.9	-21.8	379	350	56.6	23.6	3,582,806	6.4	1.7	28.6	7.9
36	DPM VM	22,000	4.8	-3.7	-2.7	379	391	35.2	27.7	567,654	12.8	1.1	8.8	7.2
37	PVD VM	22,100	27.0	58.4	55.1	373	383	48.1	28.2	4,218,387	N/A	0.7	-1.4	-0.8
38	KDC VM	38,800	2.6	-7.0	-16.0	351	206	49.8	40.1	290,476	14.2	1.3	9.2	6.0
39	PDR VM	34,300	0.0	16.3	33.5	335	222	38.3	47.7	1,549,258	18.8	2.9	16.3	4.3
40	HNG VM	9,830	8.4	7.7	-7.7	332	767	35.1	47.2	1,433,738	9.6	0.7	7.6	2.5
41	BMP VM	89,100	2.4	17.2	-13.9	321	82	61.8	56.8	781,090	16.7	3.0	18.3	15.5
42	HAG VM	7,720	-1.2	-7.3	-15.8	315	927	61.3	37.0	3,193,876	12.3	0.5	3.9	1.0
43	HCM VM	55,000	21.7	32.5	29.0	314	130	38.0	42.4	488,102	16.0	2.7	17.8	10.6
44	PPC VM	21,700	1.2	6.1	14.8	306	321	24.6	32.4	349,886	4.2	1.2	32.1	18.1
45	VCF VM	256,000	21.9	28.8	53.3	300	27	30.7	19.3	802	17.5	2.9	18.3	12.9
46	DCM VM	12,700	2.8	-6.6	-3.8	296	529	24.4	46.1	995,816	8.5	1.1	13.3	6.6
47	HBC VM	49,500	-5.2	-20.3	9.9	283	130	70.9	26.3	1,701,390	7.4	3.2	51.1	7.1
48	HT1 VM	16,300	13.2	8.3	-28.2	274	382	20.0	42.4	663,108	12.5	1.2	10.0	4.3
49	KBC VM	13,150	-0.4	-9.3	-18.8	272	470	75.2	24.0	2,897,660	10.6	0.7	7.3	3.9
50	DXG VM	19,700	6.5	0.4	17.9	263	303	71.8	18.8	3,708,538	6.9	1.7	32.6	12.9
51	TLG VM	102,500	4.6	5.8	5.8	228	51	26.7	72.2	3,211	21.5	4.8	23.6	18.0
52	PME VM	79,000	-4.4	N/A	N/A	227	65	100.0	0.0	N/A	15.4	3.0	19.7	16.0
53	DIG VM	21,000	28.8	32.1	47.9	220	238	90.3	6.0	7,763,520	85.1	1.8	2.2	1.0
54	NLG VM	31,750	13.6	15.7	25.4	220	157	53.3	1.8	838,539	9.5	1.8	20.3	8.0
55	VHC VM	54,000	11.3	17.4	-1.8	219	92	28.0	62.4	150,967	9.2	1.8	20.8	11.2
56	NKG VM	37,950	-0.1	14.3	18.2	217	130	43.9	60.8	875,701	5.9	1.8	38.7	9.3
57	TRA VM	119,000	-1.9	1.7	-4.8	217	41	68.3	0.1	7,817	22.2	4.7	22.4	16.5
58	PVT VM	17,250	0.6	13.9	23.2	214	281	48.9	18.7	462,151	13.8	1.4	10.1	4.0
59	FLC VM	7,200	15.0	-6.5	0.8	202	638	86.2	40.1	18,719,020	7.8	0.5	7.2	3.1
60	PC1 VM	38,100	5.5	11.7	13.7	194	115	72.0	11.3	280,426	16.7	1.8	11.1	4.4

Source: Bloomberg *18-Dec*

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