

Market commentary: The VN-INDEX recorded a slight gain as VCB and VNM rose

The VN-INDEX increased for the first time in five sessions, closing up 0.1%, and the HNX-INDEX also inched up 0.2%. Global stock markets retreated on Thursday as investors became cautious after the U.S. House of Representatives impeached President Donald Trump on charges of abuse of power and obstructing Congress. Following this, the VN-INDEX started the morning session in a pessimistic manner, and fell to the intraday-low of 946.7pts (-0.5%). Some Financials stocks declined such as TCB (-1.5%), BVH (-2.1%) and MBB (-1.4%). Consumer Staples sector's MSN and MCH slumped 1.4% and 0.6%, respectively. However, bottom fishing activities emerged in the afternoon session, helping the VN-INDEX regain lost ground. Specifically, VCB and BID rose 1.5% and 0.5%, respectively, and together added 1.6pts to the index. Furthermore, VNM has a solid trading day as the stock advanced 0.9% to VND119,700. Aviation sector's HVN (+2.7%) and VRE (+1.4%) from Real Estate sector also soon joined the rally. As a result, the VN-INDEX recouped 1.1pts to land at 952.3pts, and the HNX-INDEX also gained 0.2pts to end at 102.0pts.

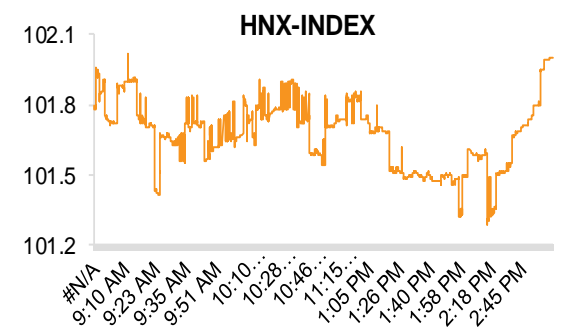
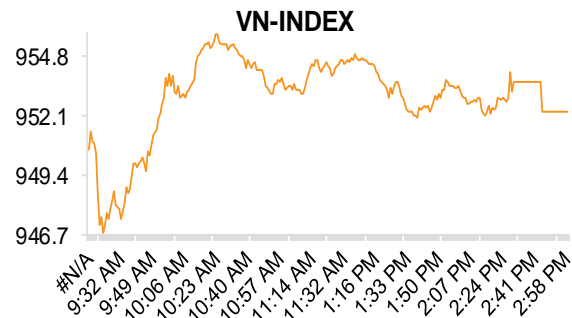
Utilities (+0.4%), Materials (+0.4%) and IT (+0.3%) rose while Health Care (-1.1%) and Energy (-0.3%) dropped. Top index movers included VCB (+1.5%), VNM (+0.9%), HVN (+2.7%), VRE (+1.4%) and BID (+0.5%). Top index laggards consisted of TCB (-1.5%), BVH (-2.1%), MSN (-1.4%), MBB (-1.4%) and TCH (-4.9%). Top three major put-through transactions were TCB with 11.1m shares (VND254.8bn), GEX with 8.9m shares (VND175.7bn) and SIP with 1.9m shares (VND157.8bn).

Foreigners net sold on HOSE to the amount of VND162.5bn, and also net sold on HNX to the amount of VND3.6bn. They mainly bought VNM (VND203.3bn), HPG (VND159.1bn) and VCB (VND72.6bn); and mainly sold HPG (VND136.2bn), VNM (VND115.5bn) and VIC (VND76.5bn).

Snapshot	HOSE	HNX
Close (pts)	952.3	102.0
1 Day change (%)	0.12	0.19
Volume (mn shs)	222.5	27.1
Value (US\$m)	187.8	12.1
Gainers	125	70
Losers	146	45
Unchanged	107	248

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,476	0.2
WTI Oil (\$/B) 1Mth	61	0.0
Brent Oil (\$/B) 1Mth	66	0.0
USDVND	23,174	0.0
EURVND	25,797	0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.2	0.0%	14.9	3.5
Consumer Staples	15.9	0.1%	23.7	6.1
Energy	2.6	-0.3%	15.1	2.6
Financials	28.1	0.2%	16.2	2.6
Health Care	0.9	-1.1%	28.0	2.8
Industrials	8.8	0.1%	16.9	2.9
IT	1.3	0.3%	12.6	2.7
Materials	3.5	0.4%	13.9	1.3
Real Estate	27.2	0.1%	41.7	4.4
Utilities	8.2	0.4%	16.0	3.3

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,027	-0.1%	14.3	1.8	4,654
India	12,260	0.3%	26.8	3.0	1,266
Indonesia	6,250	-0.6%	19.6	2.1	520
Singapore	3,207	-0.1%	12.1	1.1	413
Malaysia	1,596	-0.2%	18.4	1.6	249
Philippines	7,654	-1.0%	16.6	1.9	191
Taiwan	12,019	-0.9%	19.5	1.8	1,210
Thailand	1,574	0.6%	18.9	1.7	548
Vietnam	952	0.1%	15.6	2.3	140

Source: Bloomberg 19-Dec

Market News

Oil rally stutters as plentiful gasoline muddies demand outlook. Oil hovered near \$61 a barrel for a second day after capping its longest streak of gains in almost two months as traders weighed bearish signs of swelling U.S. fuel inventories against a surprise decline in domestic crude stockpiles. Futures in New York were little changed, after dipping less than 0.1% on Wednesday. Official U.S. inventory data showed gasoline, diesel and heating oil stockpiles swelled, reigniting demand concerns. Nationwide crude inventories fell to levels not seen since early November last week, government data showed, contradicting industry figures that pointed to an inventory build. *(Bloomberg)*

US\$1 billion earmarked for Mekong Delta's development. Authorities are considering the allocation of US\$1 billion for the sustainable development of the Mekong Delta to cope with climate change, Minister of Planning and Investment Nguyen Chi Dung has said. During a conference held in Hanoi on December 18 to launch tasks to implement the government's Resolution No.120/NQ-CP and the Prime Minister's Decree No.23/CT-TTg, Dung said the Mekong Delta is the third biggest recipient of investment among regions, accounting for 18 percent of the total investment. He said the Mekong Delta's development will rely on tapping the potential of water, aquaculture, agricultural production and waterway transportation, contributing to ensuring food security for the country. The minister asked authorities and localities to make clear planning with long-term targets, tasks for investment attraction, regional coordination mechanisms, and capital allocation for development. World Bank Country Director in Vietnam Ousmane Dione suggested conducting a thorough research and consultation with international partners in the effort. Tran Du, Director of the Local and Territorial Economic Development Department under the Ministry of Planning and Investment, proposed increasing financial support from the state and fiscal responsibility from the Mekong Delta's provinces towards creating a more collaborative infrastructure investment framework. Participants at the event discussed orientations for the Mekong Delta master plan for the 2021-2030 period with a vision to 2050, and gave consultations on the Prime Minister's Decision on the establishment of the Mekong Delta Regional Coordination Council. *(Vietnamnet.vn)*

Coverage Universe Update

Khang Dien House Trading and Investment JSC (KDH) – Update HOLD (+9.5%)

Potential growth has been largely priced in

Huge revenue in 4Q19F expected

Khang Dien House Trading and Investment JSC (KDH) reported 9M19 net profit rising 26.4% yoy to VND510bn, below the 39.2% yoy growth in 9M19 revenue, due to the absence of a one-off financial gain recorded in 2Q18. The 9M19 net profit met 55.4% of our full-year forecast since it came from non-core land parcel and only one handover, namely the Jamila project. However, we expect KDH to lock in around VND1,000bn revenue from the Venita project after its Aug soft launch and delivery started in 4Q19.

Strong presales in 4Q19F anticipated

In 3Q19, KDH launched the Venita townhouse project (293 units) with 100 units sold, adding around VND930bn-1,116bn to presales value, in our view. We estimate KDH's 9M19 presales accounted for 52% of our FY19F forecast. We project that our FY19F presales forecast will be met, thanks mainly to the launch of Lovera Vista (1,500 units) in 4Q19.

FY19-20F EPS growth on higher ASP and new handover schedules

We project that KDH will post a VND921bn net profit in FY19F (+14.0% yoy), supported by higher selling prices for its Venita Park project. We maintain our FY20F net profit forecast at VND1,141bn, implying a core EPS growth of 23.2% yoy in FY20F, thanks to the delivery of the Venita and Safira projects. The Safira project's average selling price has increased 12% to VND28m per sq m since it was first launched in Oct 18 due to healthy demand for mid-range condos in Ho Chi Minh City.

Downgrade from Add to Hold; TP unchanged

KDH's stock price has rallied 10.1% since Aug 19 and is now trading close to our fair value. Given the limited upside of 7.8%, we downgrade our rating from Add to Hold. Our RNAV-based target price is unchanged at VND28,300. Upside risks in the short term could come from successful presales of new projects in 4Q19F; our mid- to long-term investment thesis is dependent on whether KDH can successfully unlock its mega-sized projects in FY20-21F. Key downside risks to our call include: 1) slow process in obtaining building permits, delaying new launches; and 2) a higher-than-expected increase in mortgage rates.

Read the full report: [HERE](#)

Notable Corporate Events

Vingroup JSC (VIC VN) – Dissolution : VIC will allow the e-commerce platform Adayroi to affiliate with tech app unit VinID while electronics retailer VinPro will be dissolved, the company said. The merger and dissolution will be complete by 31 Dec, 2019. (*Vietnamnet.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Latest report
PC1	17,500	24,500	0.0%	40.0%	ADD	Link
LPB	7,200	10,000	0.0%	38.9%	ADD	Link
NLG	26,500	39,600	1.9%	51.3%	ADD	Link
ACV	75,100	105,000	0.0%	39.8%	ADD	Link
DPM	12,900	15,800	7.5%	30.0%	ADD	Link
QNS	29,000	44,300	1.7%	54.5%	ADD	Link
LTG	21,000	27,300	7.6%	37.6%	ADD	Link
VCB	88,000	92,200	0.9%	5.6%	HOLD	Link
MBB	20,700	34,300	2.9%	68.6%	ADD	Link
VPB	19,200	21,200	0.0%	10.4%	HOLD	Link
TCM	19,400	28,200	2.7%	48.1%	ADD	Link
HPG	22,800	26,139	0.0%	14.6%	HOLD	Link
PVT	16,600	21,000	6.3%	32.8%	ADD	Link
STK	17,300	25,200	8.7%	54.4%	ADD	Link
AAA	13,550	25,300	15.0%	101.7%	ADD	Link
PNJ	81,500	88,000	2.8%	10.8%	HOLD	Link
KDH	26,300	28,300	1.9%	9.5%	HOLD	Link
DCM	6,630	8,900	13.6%	47.8%	ADD	Link
VTP	116,900	111,000	1.3%	-3.8%	HOLD	Link
ACB	22,500	30,400	4.4%	39.6%	ADD	Link
GAS	95,800	105,700	6.0%	16.4%	ADD	Link
PVS	17,900	24,100	3.9%	38.6%	ADD	Link
PVD	15,200	19,600	0.0%	28.9%	ADD	Link
MSH	45,900	66,600	8.0%	53.1%	ADD	Link
MWG	110,000	140,700	1.4%	29.3%	ADD	Link
POW	12,450	18,334	0.0%	47.3%	ADD	Link
TCB	22,350	27,400	0.0%	22.6%	ADD	Link
PPC	28,500	27,879	8.8%	6.6%	HOLD	Link
VIB	17,100	21,200	2.9%	26.9%	ADD	Link
KBC	14,850	17,500	6.7%	24.6%	ADD	Link
VNM	119,700	155,600	3.8%	33.8%	ADD	Link
VHM	83,900	104,300	1.2%	25.5%	ADD	Link
VJC	142,600	142,200	2.1%	1.8%	HOLD	Link
VHC	77,000	93,900	5.2%	27.2%	ADD	Link
VRE	32,400	43,900	0.0%	35.5%	ADD	Link
GMD	23,800	29,500	6.1%	30.1%	ADD	Link
DBC	23,850	30,700	2.1%	30.9%	ADD	Link
FPT	55,800	74,000	3.6%	36.2%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PGI	17,650	1,150	6.97	5,140	0.030
PIT	3,100	200	6.90	620	0.001
GAB	10,900	700	6.86	743,320	0.003
L10	14,800	950	6.86	12,820	0.003
SBV	11,200	700	6.67	64,360	0.006

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HAI	3,720	-280	-7.00	12.88MLN	-0.015
PXI	2,790	-210	-7.00	28,460	-0.002
VAF	8,940	-660	-6.88	10	-0.007
HQC	1,090	-80	-6.84	7.11MLN	-0.011
AMD	2,460	-180	-6.82	9.08MLN	-0.009

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	88,000	1,300	1.50	1.01MLN	1.406
VNM	119,700	1,100	0.93	1.58MLN	0.559
HVN	34,200	900	2.70	219,280	0.372
VRE	32,400	450	1.41	1.77MLN	0.306
BID	42,200	200	0.48	702,550	0.235

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TCB	22,350	-350	-1.54	1.75MLN	-0.357
BVH	71,500	-1,500	-2.05	193,310	-0.307
MSN	55,600	-800	-1.42	831,960	-0.273
MBB	20,700	-300	-1.43	4.78MLN	-0.208
TCH	28,050	-1,450	-4.92	1.13MLN	-0.153

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	23,700	-300	-1.25	794	-0.050
VNM	119,700	1,100	0.93	189	0.559
HPG	22,800	250	1.11	132	0.201
VIC	115,800	0	0.00	112	0.000
MBB	20,700	-300	-1.43	100	-0.208

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHP	500	100	25.00	500	0.002
HKB	600	100	20.00	50,500	0.005
HHC	106,700	9,700	10.00	500	0.091
MPT	2,200	200	10.00	427,000	0.002
VIG	1,100	100	10.00	70,400	0.003

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
LUT	2,700	-300	-10.00	100	-0.002
CSC	34,900	-3,800	-9.82	71,800	-0.016
BPC	10,200	-1,100	-9.73	2,200	-0.002
MST	4,700	-500	-9.62	706,900	-0.008
S74	4,700	-500	-9.62	1,000	-0.001

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HHC	106,700	9,700	10.00	500	0.091
MBS	15,200	1,000	7.04	48,900	0.032
TNG	15,500	600	4.03	951,500	0.027
S99	8,000	600	8.11	18,000	0.027
PVS	17,900	100	0.56	634,200	0.025

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	9,600	-100	-1.03	228,300	-0.040
VCS	82,200	-800	-0.96	73,300	-0.026
CSC	34,900	-3,800	-9.82	71,800	-0.016
TIG	6,300	-200	-3.08	549,700	-0.015
SHN	9,200	-100	-1.08	64,800	-0.012

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
SHB	6,200	0	0.00	18	0.000
TNG	15,500	600	4.03	15	0.027
ACB	22,500	0	0.00	14	0.000
PVS	17,900	100	0.56	11	0.025
TAR	29,500	900	3.15	6	0.011

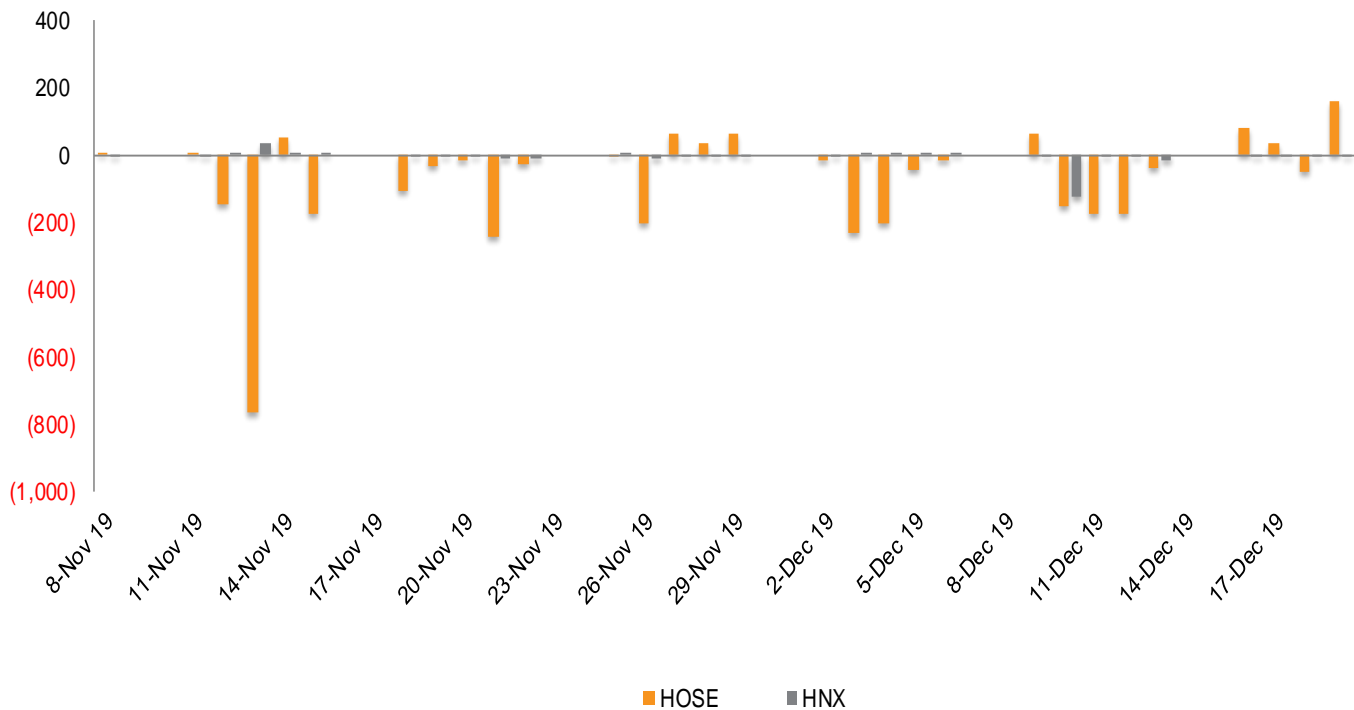
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	21.1	0.6	BUY	799.2	2.2
% of market	9.8%	2.0%	% of market	20.0%	0.8%
SELL	17.6	0.8	SELL	636.6	5.8
% of market	8.2%	2.8%	% of market	15.9%	2.1%
NET BUY (SELL)	3.4	(0.2)	NET BUY (SELL)	162.5	(3.6)

Source: HSX, HNX

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



YTD ACCUMULATION

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	3,557.8	231.5	BUY	159,155.6	3,737.8
% of market	8.3%	3.0%	% of market	16.3%	2.2%
SELL	3,762.1	268.6	SELL	153,911.2	4,445.8
% of market	8.8%	3.5%	% of market	15.8%	2.6%
NET BUY (SELL)	(204.3)	(37.1)	NET BUY (SELL)	5,244	(708.0)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	119,700	1,100	0.93	203.3	0.559
HPG	22,800	250	1.11	159.1	0.201
VCB	88,000	1,300	1.50	72.6	1.406
VRE	32,400	450	1.41	58.8	0.306
VHM	83,900	0	0.00	52.0	0.000

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HUT	2,500	0	0.00	1.0	0.000
IDV	37,600	100	0.27	0.3	0.000
MST	4,700	-500	-9.62	0.2	0.000
TIG	6,300	-200	-3.08	0.1	0.000
BVS	9,900	-100	-1.00	0.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	22,800	250	1.11	136.2	0.201	
VNM	119,700	1,100	0.93	115.5	0.559	
VIC	115,800	0	0.00	76.5	0.000	
VHM	83,900	0	0.00	49.8	0.000	
VRE	32,400	450	1.41	45.0	0.306	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	6,200	0	0.00	3.8	0.000	
VNR	17,600	100	0.57	0.9	0.000	
HDA	10,200	-200	-1.92	0.3	0.000	
VCS	82,200	-800	-0.96	0.2	0.000	
LHC	62,000	100	0.16	0.1	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	119,700	1,100	0.93	87.8	0.559	
VCB	88,000	1,300	1.50	65.4	1.406	
E1VFN30	14,300	-50	-0.35	30.6	0.000	
HPG	22,800	250	1.11	22.9	0.201	
KBC	14,850	100	0.68	20.0	0.014	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HUT	2,500	0	0.00	1.0	0.000	
IDV	37,600	100	0.27	0.3	0.000	
MST	4,700	-500	-9.62	0.2	0.000	
TIG	6,300	-200	-3.08	0.1	0.000	
IVS	10,200	0	0.00	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIC	115,800	0	0.00	-40.9	0.000	
STB	9,930	-10	-0.10	-9.2	-0.005	
MSN	55,600	-800	-1.42	-6.6	-0.273	
HDB	26,200	-250	-0.95	-5.2	-0.072	
PHR	51,100	-1,300	-2.48	-4.0	-0.051	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	6,200	0	0.00	-3.79	0.000	
VNR	17,600	100	0.57	-0.87	0.000	
HDA	10,200	-200	-1.92	-0.30	0.000	
VCS	82,200	-800	-0.96	-0.19	0.000	
LHC	62,000	100	0.16	-0.12	0.000	

19-Dec-19

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	115,800	-1.1	-4.7	-0.1	16,833	3,369	24.9	21.8	387,374	72.9	5.0	7.8	1.6
2	VCB VM	88,000	-3.3	8.0	26.1	14,084	3,709	25.2	6.2	580,236	16.7	4.0	27.1	1.8
3	VHM VM	83,900	-13.1	-7.1	7.4	11,909	3,290	29.1	34.0	1,960,859	15.9	5.2	37.3	11.8
4	VNM VM	119,700	-3.8	-3.2	-3.0	8,995	1,741	46.2	41.4	1,042,075	21.7	7.6	36.5	28.8
5	GAS VM	95,800	-10.9	-7.7	-7.6	7,912	1,914	4.2	45.4	304,375	16.3	4.0	26.1	18.6
6	BID VM	42,200	1.3	3.4	31.9	7,324	4,022	18.8	12.0	754,282	20.0	2.6	13.5	0.5
7	SAB VM	233,000	-7.2	-12.1	-15.4	6,448	641	10.4	36.6	34,609	31.6	8.4	28.4	20.6
8	TCB VM	22,350	-9.7	-2.6	11.2	3,376	3,500	79.7	0.0	1,449,738	8.4	1.3	17.2	2.7
9	VRE VM	32,400	-8.2	-5.0	-4.7	3,256	2,329	41.1	16.2	4,566,729	26.4	2.7	8.8	6.3
10	CTG VM	20,150	-6.3	-5.2	-0.5	3,238	3,723	35.5	0.6	3,062,833	12.3	1.0	8.5	0.5
11	VJC VM	142,600	-1.0	2.2	19.3	3,223	524	46.4	10.4	431,811	14.5	5.5	43.3	15.1
12	PLX VM	55,400	-7.7	-9.3	-9.9	2,847	1,191	8.9	6.6	206,773	16.0	3.0	19.5	6.7
13	MSN VM	55,600	-24.9	-30.7	-32.9	2,805	1,169	25.8	10.0	1,113,789	12.3	1.9	20.5	7.6
14	HPG VM	22,800	0.0	-0.7	-4.4	2,717	2,761	52.3	11.0	6,514,664	9.0	1.4	17.4	8.8
15	NVL VM	55,700	-4.5	-11.9	-3.0	2,281	949	27.1	31.4	351,787	17.5	2.5	15.5	4.3
16	BVH VM	71,500	-1.4	-3.0	-10.4	2,162	701	27.9	23.6	161,230	37.8	3.2	8.7	1.2
17	MWG VM	110,000	-7.6	-12.1	24.2	2,101	443	92.7	0.0	669,027	13.2	4.3	37.7	12.7
18	HVN VM	34,200	-1.6	0.9	-20.2	2,093	1,418	3.9	19.9	319,215	19.6	2.7	13.4	2.7
19	MBB VM	20,700	-9.0	-5.9	8.3	2,077	2,326	77.6	0.0	4,204,468	6.3	1.2	21.8	2.0
20	VPB VM	19,200	-9.9	-10.5	3.5	1,994	2,407	72.3	0.0	1,315,587	5.7	1.2	22.7	2.5
21	FPT VM	55,800	-4.3	-3.5	25.0	1,633	678	76.9	0.0	1,596,112	11.9	2.8	24.9	10.5
22	POW VM	12,450	-9.5	-2.0	-20.4	1,258	2,342	87.9	35.1	1,422,304	15.2	1.2	7.8	3.2
23	HDB VM	26,200	-9.0	-0.6	-0.2	1,109	981	72.6	6.3	1,651,272	9.0	1.6	19.1	1.4
24	EIB VM	16,600	-9.5	-1.2	-10.5	881	1,229	94.0	0.0	129,223	32.1	1.3	4.1	0.4
25	PNJ VM	81,500	-3.6	-1.5	13.5	783	223	72.5	0.0	389,685	16.8	4.4	28.6	16.3
26	BHN VM	77,700	-1.0	-1.6	-16.6	777	232	0.9	31.4	3,959	37.8	4.0	10.9	5.2
27	STB VM	9,930	-6.3	-5.9	-12.1	773	1,804	96.2	11.5	2,437,042	6.4	0.7	11.1	0.7
28	TPB VM	20,800	-6.9	-8.4	-11.1	742	827	53.8	0.0	189,689	7.2	1.4	22.1	1.7
29	HNG VM	14,150	-4.1	-14.2	-7.8	677	1,109	16.7	48.6	319,723	N/A	1.5	-20.6	-8.0
30	KDH VM	26,300	1.2	3.5	7.3	618	544	74.5	4.5	330,950	15.5	2.0	13.5	8.8
31	ROS VM	23,700	-5.2	-11.6	-21.7	580	568	39.6	45.2	31,013,510	68.3	2.3	3.4	1.8
32	DHG VM	92,700	-1.0	1.9	-8.7	523	131	5.6	45.5	16,987	20.4	3.8	19.4	15.8
33	REE VM	35,800	-5.8	-3.8	12.4	479	310	55.9	0.0	651,425	6.4	1.1	18.6	10.6
34	SBT VM	18,000	-4.3	0.8	4.7	456	587	20.1	93.9	1,184,914	41.0	1.5	3.5	1.5
35	TCH VM	28,050	9.1	14.5	37.2	428	353	50.0	41.9	1,837,823	26.2	2.2	8.7	5.9
36	GEX VM	19,700	-6.2	-12.2	3.0	415	488	84.5	33.1	672,548	8.8	1.6	19.1	6.1
37	SSI VM	18,100	-14.2	-16.8	-27.0	397	508	83.5	44.7	1,394,645	10.2	1.0	9.4	3.7
38	PPC VM	28,500	5.4	15.9	-0.9	394	321	24.6	32.8	328,801	9.0	1.5	17.2	13.5
39	PDR VM	25,500	-2.3	-3.6	1.2	361	328	37.2	42.9	747,116	12.0	2.2	20.1	5.9
40	VGC VM	18,050	-3.0	-9.1	-10.6	349	448	12.3	35.6	182,675	12.9	1.3	10.1	3.6
41	DXG VM	13,950	-10.0	-19.8	-2.5	317	520	88.5	3.4	1,697,380	4.3	0.8	25.9	8.5
42	LGC VM	37,000	-2.9	1.4	24.0	308	193	0.6	4.0	24	22.2	2.4	11.6	3.1
43	GMD VM	23,800	-4.8	-12.8	-8.1	305	297	81.3	0.0	223,163	12.2	1.1	9.7	6.2
44	VHC VM	77,000	-2.4	-3.8	-11.0	302	91	50.1	65.8	65,909	5.1	1.5	32.2	22.2
45	KBC VM	14,850	0.0	-2.9	3.1	301	470	71.4	22.6	1,488,446	9.2	0.8	8.4	4.4
46	PHR VM	51,100	-11.6	-7.9	-12.8	299	135	32.5	42.5	399,579	8.0	2.2	28.8	16.2
47	NLG VM	26,500	-6.2	-6.7	-3.3	286	250	62.1	0.0	349,099	12.7	1.4	11.7	5.5
48	VPI VM	41,200	-0.2	-0.2	-0.8	284	160	100.0	42.6	399,510	15.6	2.9	20.6	8.1
49	HCM VM	21,300	-13.6	-9.7	-6.8	281	306	49.2	43.1	955,546	16.5	1.5	10.2	6.2
50	NT2 VM	22,300	-3.0	-8.8	-17.7	277	288	32.3	30.3	288,146	8.2	1.5	20.0	9.7
51	PVD VM	15,200	-7.3	-16.0	-7.9	276	421	49.5	28.8	1,635,579	14.3	0.5	3.3	2.1
52	SCS VM	125,000	-15.0	-24.7	-21.9	272	50	98.9	28.2	7,523	16.2	7.7	46.6	42.4
53	HT1 VM	14,950	0.3	-4.2	-5.7	246	382	99.9	42.5	169,838	7.8	1.0	13.8	6.9
54	CI VM	22,500	-8.9	9.2	0.2	241	248	83.0	19.0	283,058	12.2	1.0	8.8	1.9
55	GTN VM	22,000	5.5	14.0	14.9	237	250	27.8	99.7	456,446	N/A	2.1	-0.4	-0.2
56	GEG VM	26,950	-4.6	-3.8	N/A	237	204	58.8	12.9	546,559	25.0	2.4	7.8	4.8
57	HPX VM	26,300	-1.7	-0.2	-1.5	227	200	90.3	35.2	278,923	11.7	2.1	19.3	6.4
58	VCF VM	195,000	7.1	14.2	6.0	224	27	1.5	48.4	285	8.3	4.4	52.3	32.2
59	PGD VM	56,800	50.1	77.5	49.5	221	90	24.6	22.9	29,352	23.0	3.9	16.8	7.2
60	DPM VM	12,900	-5.8	-1.9	-20.6	218	391	36.7	30.0	240,607	19.9	0.6	3.7	2.6

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