

Market commentary: VN-INDEX loses the 920-pt support level with strong net-selling from foreign investors.

Vietnam's stock market had another disappointing trading day as large caps experienced strong selling pressure. With market news of a possible Fed rate hike later today, Vietnam's stock market kicked off cautiously and quickly dipped below the reference level as many blue-chips started off in the red. Later on, downward momentum further escalated and pushed the VN-INDEX down to its intraday low of 914.6pts (-1.4%) before partly recovering in late trading. Oil & Gas stocks witnessed strong selling as the WTI crude oil price plummeted 8% last night. GAS dropped down to VND92,000 (-1.6%) while PLX, PVD and PVS retreated 1.8%, 3.6% and 4.5% respectively. Some market pillar stocks from the Financial and Food & Beverage sectors also slumped and further exacerbated the existing bearish sentiment. Notably, VNM was today's largest laggard, plunging 2.0% and wiping 1.4pts off the index. Meanwhile, three leading state-owned banks underperformed today: CTG (-4.9%), VCB (-1.3%) and BID (-1.0%). Amid the bearish sentiment, very few large caps overcame the sell-off wave and successfully closed in the green. These bulls included BHN (+4.9%), ROS (+2.8%), MSN (+0.4%), EIB (+1.5%) and MWG (+0.6%). However, these movers were far surpassed by the other bearish large caps. As a result, the VN-INDEX landed at 919.2pts (-0.9%) with 109 gainers, 175 losers and 89 unchanged while the HNX-INDEX decreased slightly by 0.3% to 104.2pts with 55 advancers, 87 decliners and 233 unchanged.

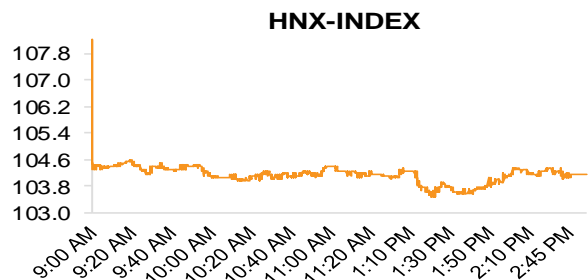
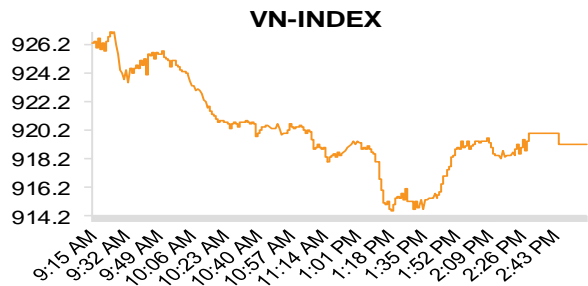
Most sectors suffered losses today, including Materials (-2.3%), Energy (-1.8%) and Utilities (-1.4%), while only IT (+0.2%) rose. Top index movers included BHN (+4.9%), ROS (+2.8%), MSN (+0.4%), EIB (+1.5%) and MWG (+0.6%). Top index laggards consisted of VNM (-2.0%), CTG (-4.9%), HPG (-4.5%), GAS (-1.6%) and VCB (-1.3%). Top three major block trades were TCB with 22.1m shares (VND568.4bn), NVL with 4.8m shares (VND309.8bn) and FTS with 8.5m shares (VND126.7bn).

Foreigners net sold on HOSE, to the amount of VND159.1bn and net bought on HNX, to the amount of VND5.7bn. They mainly bought HPG (VND65.7bn), VNM (VND30.9bn), and VRE (VND26.4bn); and mainly sold HPG (VND83.2bn), CTG (VND80.8bn) and VNM (VND39.0bn).

Snapshot	HOSE	HNX
Close (pts)	919.2	104.2
1 Day change (%)	-0.86	-0.25
Volume (mn shs)	186.1	45.4
Value (US\$m)	196.8	26.6
Gainers	109	55
Losers	175	87
Unchanged	89	233

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,249	0.14
WTI Oil (\$/B) 1Mth	46.23	-0.02
Brent Oil (\$/B) 1Mth	56.29	0.05
USDVND	23,311	-0.01
EURVND	26,602	-0.40

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.92	-0.04%	15.30	3.77
Consumer Staples	19.41	-0.69%	26.39	7.29
Energy	2.88	-1.83%	22.33	2.93
Financials	26.01	-1.32%	16.03	2.31
Health Care	0.98	-0.31%	18.17	2.84
Industrials	7.81	-0.21%	17.37	3.42
IT	0.98	0.20%	8.65	2.10
Materials	4.11	-2.34%	10.68	1.42
Real Estate	26.99	-0.32%	51.26	3.96
Utilities	7.35	-1.40%	13.61	3.64

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$b
China	3,091.1	-1.19%	11.53	1.49	3,676
India	10,967.3	0.54%	22.51	2.96	1,129
Indonesia	6,176.1	1.55%	19.74	2.28	479
Laos	822.8	-0.11%	4.71	0.29	1
Malaysia	1,655.7	1.24%	18.92	1.72	248
Philippines	7,579.6	2.15%	19.23	2.03	175
Taiwan	9,783.2	0.66%	12.59	1.48	943
Thailand	1,601.1	1.13%	14.69	1.88	493
Vietnam	919.2	-0.86%	16.10	2.49	128

Source: Bloomberg

19-Dec

Market News

Oil's struggling to recover from its biggest three-day slump since 2016 as the spectre of slowing global growth haunts investors who are already worried about a glut. Futures were little changed in New York after tumbling 12% over the past three sessions. Fears over growth persisted as Chinese President Xi Jinping showed little signs of backing down in a trade dispute with the U.S. and the market braced for a Federal Reserve rate hike. Meanwhile, there are doubts over the effectiveness of output cuts pledged by the OPEC+ coalition at a time when American inventories are rising and Russia is pumping more. "Commodities are not immune to concerns about the global economic outlook, and this is driving negative sentiment across all asset classes," said Stephen Innes, the head of trading for Asia Pacific at Oanda Corp. in Singapore. "The toxic combination of oversupply worries and global growth distress should see oil prices languish into the year-end." *(Bloomberg--edited)*

Electric motorbike market heats up. In late November, VinFast officially launched Klara, an electric motorbike model equipped with high technologies, internet 3G connection, GPS, remote locking/unlocking and other functions. The manufacturer stated that another seven models will be launched soon. In 2019, there will be seven more eScooter models available, including one super-luxury model, two high-end, one medium-class and three models for students. The first products displayed at the launch ceremonies in Hanoi and Ho Chi Minh City (HCMC) garnered much interest from the public. Klara sold out on the first day of sale in HCMC. Customers were told to place orders two weeks in advance if they wanted the version with a lead battery, while those who want a lithium battery will only get deliveries in late December or later. On auto forums, analysts said that urbanites now tend to favour electric vehicles, which do not produce noise or dust. To develop the electric motorbike market, in late October, VinFast joined forces with PV Oil to set up a large number of battery-charging and leasing stations for smart motorbikes and cars. Under the agreement, VinFast will install its stations at 600 of PV Oil's existing stations. The two-wheel electric vehicle market has been growing very rapidly, according to the Market Management Agency under the Ministry of Industry and Trade. An analyst said that now is the time for investors to join the electric motorbike market, when the demand is on the rise and the market lacks strong brands. The models in circulation now are mostly from China and Taiwan. According to the National Traffic Safety Commission, Vietnam buys 300,000 electric bicycles and motorbikes out of a total of three million motorbikes sold each year. Meanwhile, Vietnam Auto Motorcycle and Bicycle Association (VAMOB) reported that 500,000 electric motorbikes and bicycles were bought in 2017, an increase of 30% over 2016. Previously, foreign brands controlled 90% of the electric motorbike market, and 80-90% of them were smuggled. Asked about the prospects of the electric motorbike market, Mickael Orain from Piaggio said clean vehicles will be the trend in the future. However, it was still too early to give a precise assessment about the market potential and development. Piaggio is planning to sell its Vespa Elettrica model in Vietnam, slated for 2Q2019. *(English.vietnamnet.vn--edited)*

Vietnam's catfish exports exceed US\$2bn for the first time, with the figure hitting US\$2.05bn in 11M2018, an increase of 27.4% yoy, according to the General Department of Customs. In October and November, the consumption of catfish in the US increased about 40% due to a reduction in anti-dumping duties on Vietnamese catfish, while catfish demand recovered in the EU and consumption levels were maintained in China. To meet demand, Mekong Delta provinces should maintain catfish output of 1.3m-1.5m tonnes per year, Quoc said. They should focus on improving the quality of fish farming and processing more value-added products. Truong Dinh Hoe, general secretary of the Vietnam Association of Seafood Exporters and Producers (VASEP), said the two main reasons for the growth in catfish export value in 11M2018 included price and added-value products. This year, catfish output has not met high demand on the local market, driving up raw material prices for catfish production and export prices. This contributed significantly to the value of catfish exports from the beginning of the year, Hoe said. Many enterprises have invested in processing high added-value catfish products for export, boosting the export price and export value of catfish, he said. In China, the volume of Vietnam's added-value catfish products entering supermarkets, restaurants and fast food chains has increased strongly. Moreover, added-value catfish products with good quality and international certification have helped Vietnam's catfish

exports to the EU to recover after inaccurate news broadcasts by overseas media about production processes hurt Vietnamese exports to this market. Now, when exporting to the EU, local enterprises focus on product quality, added-value products, food hygiene and safety standards instead of price competitiveness, according to the association. Truong Thi Le Khanh, chairwoman of Vinh Hoan Corporation (VHC VN) in Dong Thap Province, said the export success this year is a good opportunity for the catfish industry to recover. That has brought profit for catfish producers, processors and exporters. However, the high price of catfish has prompted a rush to rear catfish. This may lead to an oversupply of the fish in 2019. But the oversupply will not be as prolonged as in previous years, said the association. Because the market has stable demand and banks have tightened loan regulations, farmers must consider carefully before taking loans to rear catfish. Hoe said 2019 is expected to be a good year for producers, processors and exporters of catfish as the export market has stable demand and standards. (English.vietnamnet.vn--edited)

Notable Corporate Events

Bao Viet Securities Company (BVS VN) – dividend payment: Dec 27 and Dec 28 will be the ex-date and record date, respectively, for paying the 2018 first cash dividend of VND700/share. The payment will be made on Feb 28, 2019. (*Vsd.vn*)

Quang Ngai Sugar Joint Stock Company (QNS VN-UPCOM) – dividend payment: Dec 27 and Dec 28 will be the ex-date and record date, respectively, for paying the 2018 second cash dividend of VND500/share. The payment will be made on Jan 14, 2019. (*Vsd.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	23,200	28,400	22.4%	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	9,500	13,500	42.1%	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. FY18 YE P/B cheap relative to peers.	Link
NLG	27,050	35,500	31.2%	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	83,600	105,000	25.6%	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	42,700	50,000	17.1%	ADD	1. Soymilk unable to recover due to intense competition. 2. Sugar production expansion mitigated price fall.	Link
LTG	24,800	38,300	54.4%	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	54,400	73,800	35.7%	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.	Link
MBB	21,150	31,100	47.0%	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	20,700	32,500	57.0%	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	24,050	26,900	11.9%	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	29,700	47,800	60.9%	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	15,900	21,000	32.1%	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	17,200	28,800	67.4%	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	9,550	23,800	149.2%	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	15,250	25,300	65.9%	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 and the U.S 3. AAA aims to expand its production and adopt effective cost controls. 	Link
PNJ	94,200	120,700	28.1%	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	30,800	34,900	13.3%	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	14,000	17,400	24.3%	ADD	<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	9,980	9,700	-2.8%	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	123,000	113,000	-8.1%	HOLD	<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
HLG	8,560	560	7.00	10,140	0.008
TDW	21,400	1,400	7.00	20	0.004
VNL	16,150	1,050	6.95	40	0.003
HOT	31,000	2,000	6.90	270	0.005
SJS	17,350	1,100	6.77	947,590	0.039

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SJF	9,200	-690	-6.98	10	-0.017
TIE	6,850	-510	-6.93	10	-0.002
PTL	2,700	-200	-6.90	3,880	-0.006
STG	18,450	-1,350	-6.82	203,530	-0.036
TGG	3,300	-240	-6.78	650,120	-0.002

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BHN	83,900	3,900	4.88	100	0.280
ROS	36,500	1,000	2.82	3.13MLN	0.176
MSN	81,500	300	0.37	325,700	0.108
EIB	14,000	200	1.45	47,460	0.077
MWG	85,800	500	0.59	370,690	0.067

Top index lagers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	129,100	-2,600	-1.97	484,090	-1.404
CTG	20,400	-1,050	-4.90	11.21MLN	-1.212
HPG	29,700	-1,400	-4.50	10.97MLN	-0.922
GAS	92,000	-1,500	-1.60	802,830	-0.890
VCB	54,400	-700	-1.27	1.13MLN	-0.781

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
CTG	20,400	-1,050	-4.90	11.21MLN	-1.212
HPG	29,700	-1,400	-4.50	10.97MLN	-0.922
MBB	21,150	-150	-0.70	6.09MLN	-0.100
ITA	3,260	10	0.31	4.00MLN	0.003
PVD	15,800	-750	-4.53	3.48MLN	-0.089

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	600	100	20.00	344,600	0.000
TMX	7,700	700	10.00	200	0.000
PSW	7,800	700	9.86	200	0.000
CMS	5,600	500	9.80	6,300	0.000
DDG	16,800	1,500	9.80	6,300	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	700	-100	-12.50	44,500	0.000
DCS	800	-100	-11.11	62,400	0.000
SPI	800	-100	-11.11	205,000	0.000
CAN	22,600	-2,500	-9.96	100	0.000
PPP	7,300	-800	-9.88	5,400	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCG	23,100	1,400	6.45	5.85MLN	0.095
VGC	17,500	400	2.34	1.83MLN	0.082
PHP	12,500	1,000	8.70	33,700	0.033
TV2	130,900	5,900	4.72	28,400	0.030
PGS	30,500	500	1.67	44,800	0.017

Top index lagers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	18,500	-700	-3.65	5.47MLN	-0.171
NVB	9,300	-500	-5.10	1.06MLN	-0.146
DGC	47,500	-800	-1.66	41,300	-0.035
PVI	32,000	-900	-2.74	145,200	-0.032
SHS	13,400	-300	-2.19	808,100	-0.027

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
VCG	23,100	1,400	6.45	5.85MLN	0.095
PVS	18,500	-700	-3.65	5.47MLN	-0.171
ART	3,200	-100	-3.03	3.65MLN	-0.010
SHB	7,400	0	0.00	2.36MLN	0.000
VGC	17,500	400	2.34	1.83MLN	0.082

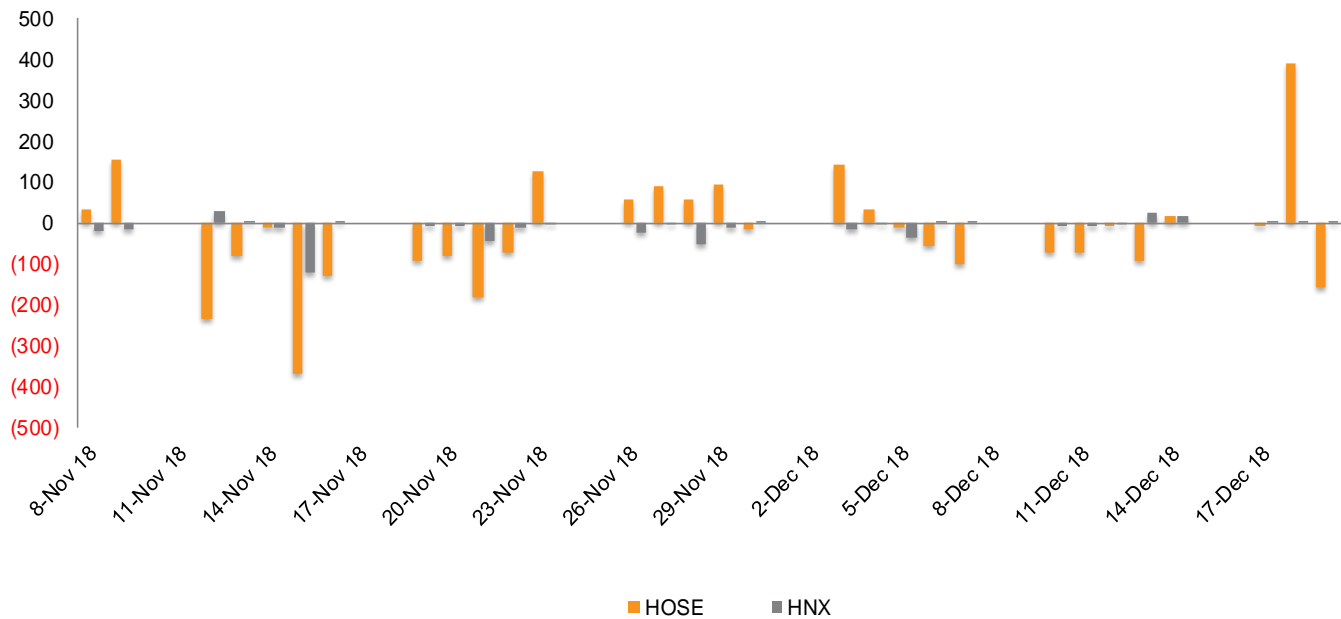
Source: Bloomberg 19 Dec

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	11.4	0.6	BUY	400.0	11.5
% of market	6.3%	1.4%	% of market	9.3%	1.9%
SELL	15.2	0.3	SELL	559.1	5.8
% of market	8.3%	0.7%	% of market	13.1%	0.9%
NET BUY (SELL)	(3.81)	0.3	NET BUY (SELL)	(159.1)	5.7

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	4,519.4	415.0	BUY	256,350.8	7,567.6
% of market	9.4%	3.3%	% of market	19.5%	4.5%
SELL	4,170.1	476.1	SELL	215,525.9	8,602.7
% of market	8.7%	3.8%	% of market	16.4%	5.1%
NET BUY (SELL)	349.3	(61.1)	NET BUY (SELL)	40,825	(1,035.1)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	29,700	-1,400	-4.50	65.7	-0.922
VNM	129,100	-2,600	-1.97	30.9	-1.404
VRE	31,100	-500	-1.58	26.4	-0.361
VJC	125,000	100	0.08	22.5	0.017
VPB	20,700	0	0.00	22.1	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	29,700	-1,400	-4.50	83.2	-0.922
CTG	20,400	-1,050	-4.90	80.8	-1.212
VNM	129,100	-2,600	-1.97	39.0	-1.404
VJC	125,000	100	0.08	28.6	0.017
VCB	54,400	-700	-1.27	28.5	-0.781

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVD	15,800	-750	-4.53	11.8	-0.089
SSI	28,100	-100	-0.35	9.6	-0.016
CII	26,100	100	0.38	9.5	0.009
KDH	30,800	100	0.33	7.2	0.013
BID	33,300	-350	-1.04	5.5	-0.371

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
CTG	20,400	-1,050	-4.90	-80.4	-1.212
VHC	85,900	-5,300	-5.81	-20.3	-0.152
HPG	29,700	-1,400	-4.50	-17.6	-0.922
VCB	54,400	-700	-1.27	-17.3	-0.781
NVL	63,500	-1,300	-2.01	-12.9	-0.366

19-Dec-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VC3	21,700	300	1.40	6.3	0.000
PVS	18,500	-700	-3.65	2.1	0.000
VGC	17,500	400	2.34	1.3	0.000
SHS	13,400	-300	-2.19	1.0	0.000
NRC	40,400	-100	-0.25	0.2	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,500	-700	-3.65	2.6	0.000
AMV	39,000	-500	-1.27	0.6	0.000
SHS	13,400	-300	-2.19	0.6	0.000
PVB	16,600	-700	-4.05	0.5	0.000
VCG	23,100	1,400	6.45	0.3	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VC3	21,700	300	1.40	6.3	0.000
VGC	17,500	400	2.34	1.3	0.000
SHS	13,400	-300	-2.19	0.4	0.000
NRC	40,400	-100	-0.25	0.1	0.000
LHC	62,500	0	0.00	0.1	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
AMV	39,000	-500	-1.27	-0.59	0.000
PVB	16,600	-700	-4.05	-0.53	0.000
PVS	18,500	-700	-3.65	-0.51	0.000
VCG	23,100	1,400	6.45	-0.29	0.000
PLC	16,200	-300	-1.82	-0.13	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	102,000	5.8	3.4	0.3	13,965	3,192	57.6	31.7	686,461	74.6	5.9	10.3	1.7
2	VHM VM	77,500	6.3	-7.4	-15.8	11,136	3,350	30.3	33.5	351,770	41.2	2.8	N/A	N/A
3	VNM VM	129,100	11.9	-6.3	-6.8	9,644	1,741	46.2	40.7	902,585	25.8	8.8	35.2	29.5
4	VCB VM	54,400	0.7	-14.1	-3.7	8,396	3,598	22.9	9.2	1,218,524	16.2	3.2	20.9	1.3
5	GAS VM	92,000	-4.6	-17.9	5.7	7,554	1,914	4.2	45.6	639,223	14.2	4.1	30.6	20.8
6	SAB VM	250,000	1.8	13.6	11.1	6,877	641	10.4	90.2	40,169	36.2	9.6	28.5	20.3
7	BID VM	33,300	3.4	-5.7	24.3	4,884	3,419	4.4	27.1	1,808,385	13.9	2.3	17.4	0.7
8	TCB VM	27,500	3.8	3.4	-13.2	4,125	3,497	81.8	0.0	1,806,295	9.7	1.9	25.4	3.2
9	MSN VM	81,500	-0.4	-10.6	1.9	4,067	1,163	29.9	8.6	506,547	15.0	4.9	30.9	8.7
10	CTG VM	20,400	-11.5	-23.9	-19.7	3,258	3,723	15.8	0.1	4,127,931	9.9	1.1	11.7	0.7
11	VRE VM	31,100	3.2	3.0	-4.5	3,107	2,329	100.0	17.4	1,390,574	48.2	2.8	5.7	5.6
12	VJC VM	125,000	-2.6	-16.3	-6.2	2,904	542	53.2	6.5	541,507	13.2	6.4	67.1	19.7
13	PLX VM	55,800	-5.4	-21.1	-10.7	2,774	1,159	6.3	9.1	469,641	17.0	3.3	19.5	6.2
14	BVH VM	91,000	-4.2	-6.7	11.0	2,736	701	31.2	24.2	81,249	52.7	4.4	8.4	1.3
15	HPG VM	29,700	-16.2	-25.1	-22.6	2,706	2,124	55.8	10.2	4,501,399	6.9	1.6	26.7	15.5
16	NVL VM	63,500	-8.5	-3.8	26.2	2,473	908	30.7	41.8	256,018	26.8	3.3	14.2	3.8
17	VPB VM	20,700	-4.6	-17.0	-28.9	2,182	2,457	74.0	0.0	3,667,773	7.3	1.7	26.9	2.5
18	MBB VM	21,150	-0.7	-5.6	-8.5	1,960	2,160	56.1	0.0	6,481,998	8.9	1.5	17.4	1.6
19	MWG VM	85,800	1.3	-6.2	-0.5	1,584	430	87.2	0.0	474,236	13.2	4.5	41.2	13.1
20	HDB VM	29,000	-6.1	-24.7	-21.2	1,220	981	72.6	3.0	1,925,352	14.8	2.0	14.9	1.0
21	FPT VM	42,100	-2.4	-7.4	-5.4	1,108	614	81.8	0.0	578,568	7.9	2.2	28.9	11.3
22	STB VM	12,450	1.2	-0.8	6.4	963	1,804	94.0	11.0	4,375,675	16.7	0.9	5.8	0.3
23	ROS VM	36,500	-0.3	-8.9	-28.7	889	568	27.0	46.9	2,362,541	28.2	3.6	13.6	7.3
24	BHN VM	83,900	-0.1	1.1	-20.1	834	232	0.9	31.4	552	30.2	5.1	17.3	6.7
25	EIB VM	14,000	3.7	1.1	-1.8	738	1,229	79.0	0.0	1,922,548	12.7	1.1	9.4	0.9
26	TPB VM	20,000	-2.2	-2.2	-5.5	730	851	70.6	0.2	505,625	14.9	2.2	15.9	0.8
27	PNJ VM	94,200	-0.7	-5.2	-11.1	675	167	69.9	0.0	296,659	17.4	4.5	30.0	19.2
28	HNG VM	16,300	-1.2	-3.0	75.3	620	887	42.0	56.0	2,015,458	N/A	1.3	-7.3	-2.5
29	SSI VM	28,100	-1.4	-12.9	-9.4	602	499	76.7	41.4	1,673,785	9.7	1.5	15.8	7.1
30	KDH VM	30,800	3.0	-3.8	4.7	547	414	76.0	3.1	158,935	21.9	2.0	10.5	5.8
31	CTD VM	157,500	5.0	-3.1	5.0	528	78	86.9	5.0	131,846	7.8	1.5	21.1	11.6
32	DHG VM	81,700	-1.7	-14.3	-18.3	458	131	22.1	51.0	99,152	20.2	3.6	18.3	14.6
33	REE VM	31,950	2.1	-10.0	1.8	425	310	84.4	0.0	260,483	6.3	1.1	19.1	11.0
34	SBT VM	19,800	-8.5	-5.3	29.4	421	495	30.2	89.1	2,344,420	22.8	1.6	11.3	4.3
35	GEX VM	23,400	-7.3	-19.3	-10.6	408	407	68.5	36.4	1,197,475	9.3	1.7	22.3	6.9
36	DXG VM	23,550	-8.4	-19.2	-17.9	353	350	69.5	0.5	1,399,819	7.7	1.8	25.9	9.0
37	DPM VM	21,000	10.5	19.7	27.7	353	391	38.1	27.7	515,953	14.1	1.0	8.1	5.9
38	GMD VM	27,150	-5.7	2.5	4.8	346	297	60.8	0.0	991,469	4.3	1.4	30.8	18.1
39	VHC VM	85,900	-20.4	-4.6	51.2	340	92	37.8	63.2	277,848	6.4	2.1	37.4	22.7
40	SCS VM	148,000	-3.2	-1.3	N/A	317	50	99.1	33.3	9,001	22.7	8.8	40.8	35.2
41	VCI VM	45,200	-10.0	-27.6	-26.3	316	163	66.1	58.8	121,252	10.5	2.4	30.5	13.9
42	YEG VM	234,500	-19.1	2.4	N/A	315	31	93.2	54.7	9,909	94.8	18.3	29.0	11.6
43	NT2 VM	25,400	0.2	-9.0	-13.0	314	288	32.1	27.2	72,673	8.8	2.0	19.8	9.3
44	TCH VM	19,800	-3.6	-19.0	-11.0	300	353	50.0	44.9	755,191	20.8	1.6	7.8	6.7
45	PDR VM	26,000	-1.5	2.4	-16.1	297	266	37.8	43.2	939,178	13.4	2.2	18.3	5.1
46	LGC VM	35,300	18.1	26.1	34.2	292	193	N/A	4.0	11	41.5	2.6	6.5	1.7
47	VPI VM	41,500	-4.4	-2.9	N/A	285	160	100.0	39.4	227,042	9.6	3.6	38.8	13.1
48	KBC VM	14,100	14.2	13.7	16.0	284	470	75.4	29.7	2,469,689	12.5	0.8	6.2	3.3
49	NLG VM	27,050	-5.4	-15.1	-6.2	277	239	60.6	0.0	320,357	6.5	1.4	22.4	9.6
50	CII VM	26,100	-4.7	1.2	-1.1	274	245	84.8	14.5	739,381	78.6	1.3	1.7	0.4
51	HCM VM	49,000	-11.9	-24.6	-18.3	272	130	66.7	38.2	145,534	8.0	2.1	27.8	15.1
52	PAN VM	44,500	4.2	-25.7	-25.8	260	136	47.6	53.9	43,883	26.2	1.7	6.4	2.7
53	PVD VM	15,800	-4.0	-9.7	22.5	259	383	49.4	30.7	2,560,033	102.2	0.5	0.6	0.4
54	PPC VM	18,000	-2.2	-2.7	7.8	248	321	24.7	34.4	227,719	5.8	1.0	17.0	12.3
55	HT1 VM	14,400	7.9	5.1	20.0	236	382	20.0	43.4	263,890	9.0	1.1	12.2	5.4
56	DCM VM	9,980	2.4	-4.5	-5.8	227	529	24.4	45.1	555,294	10.0	0.9	8.6	5.1
57	FRT VM	74,500	4.9	0.0	-8.1	217	68	92.4	0.3	21,163	18.0	6.4	42.9	6.8
58	KDC VM	24,250	-4.5	-20.4	-26.3	214	206	36.7	27.4	49,674	N/A	0.8	-1.2	-0.6
59	HAG VM	5,190	-7.3	-13.2	9.0	206	927	63.8	40.6	2,633,814	N/A	0.4	-2.5	-0.7
60	PME VM	60,800	-13.1	-13.1	-13.1	196	75	100.0	38.0	6,896	14.0	2.8	19.3	16.0

Source: Bloomberg 19 Dec

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