

**Market commentary: "Red Monday: Sharp correction kicks-in"**

The VN-INDEX tumbled by the most in 4 years, as Oil and Gas and Financial stocks experienced the strongest sell-off. Following a sharp correction in the global market last Friday, investor's cautiousness spread throughout the market in the first trading session of the week. As a result, the VN-INDEX plummeted at the opening of the session today, which was largely driven by the strong selling of large cap stocks. Following this, the VN-INDEX slumped further toward the end of the trading day. Specifically, Financial stocks witnessed a disappointing trading day. VCB sank in the red from the beginning of today, and finally closed at the floor price due to strong selling from foreign investors, which alone wiped 6.2pts off the index. Other stocks from the banking sector also plunged, led by BID and CTG. Oil and Gas stocks saw a great correction due to declining oil prices. GAS, PVD and PVS hit the floor with a huge supply surplus. Other market pillars also plunged, notably VIC, PLX, HPG and BVH, thus further exacerbating the existing bearish sentiment today. On the other hand, only a few large cap and mid cap stocks successfully remained in the green, including ROS, CTG, BIC and NVL. The VN-INDEX lost 56.3pts (-5.1%) today, which was the largest drop seen since May 2014. The HNX-INDEX experienced a similar pattern and finally closed at 118.9pts (-4.1%) with 45 advancers, 185 decliners and 154 unchanged.

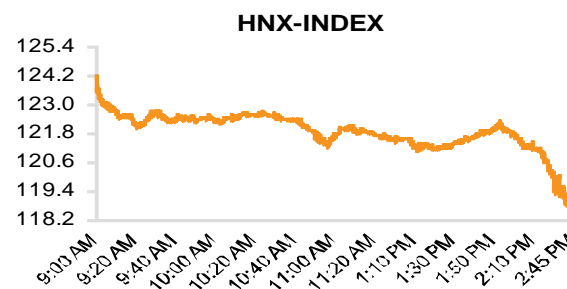
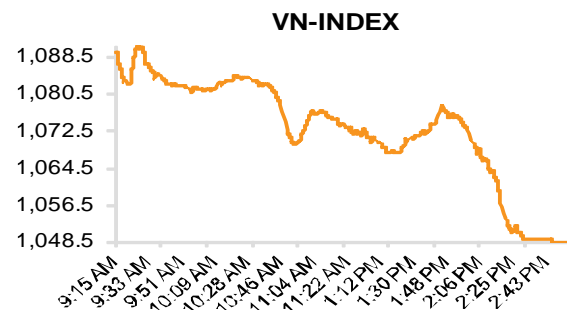
All sectors underperformed today, led by the Energy (-6.6%), Financials (-6.5%) and Utilities (-6.1%) sectors. Top index laggards included VCB (-7.0%), VIC (-7.0%), GAS (-6.9%), BID (-7.0%) and PLX (-7.0%). Top index movers consisted of ROS (+0.6%), BIC (+6.5%), CTD (+1.1%), CTI (+4.0%) and NVL (+0.1%). The top 3 major block trades were PNJ (5.2mn shares, VND841.4bn), VJC (1.3mn shares, VND260.1bn) and HDB (2.2mn shares, VND109.6bn).

Foreigners net bought on both exchanges, worth VND99.4bn. They mainly bought PNJ (VND841.4bn), MSN (VND59.0bn) and VNM (VND58.1bn) and sold PNJ (VND841.4bn), HPG (VND68.9bn) and VCB (VND67.8bn).

Snapshot	HOSE	HNX
Close (pts)	1,048.7	118.9
1 Day change (%)	-5.10	-4.06
Volume (mn shs)	282.0	92.5
Value (US\$m)	365.7	56.7
Gainers	48	45
Losers	267	185
Unchanged	36	154

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,334	0.03
WTI Oil (\$/B) 1Mth	64.95	-0.76
Brent Oil (\$/B) 1Mth	68.02	-0.82
USDVND	22,705	0.05
EURVND	28,350	-0.26

Source: Bloomberg



Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	-2.70%	0.75	17.47	5.32
Consumer Staples	-3.38%	6.5	31.93	9.73
Energy	-6.64%	3.18	70.82	4.26
Financials	-6.53%	3.98	22.34	3.08
Health Care	-3.31%	0.23	20.41	3.58
Industrials	-2.79%	1.56	38	9.47
IT	-6.05%	0.94	11.64	2.82
Materials	-5.52%	1.67	10.83	2.34
Real Estate	-5.73%	4.6	33.8	5.5
Utilities	-6.09%	6.28	21.61	4.75

Source: Bloomberg

China Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$b
China	4,274.1	0.07%	17.52	2.17	5,102
India	10,650.2	-1.03%	22.86	3.19	1,196
Indonesia	6,589.7	-0.59%	25.09	2.69	547
Laos	950.6	0.29%	13.78	0.83	1
Malaysia	1,853.1	-0.93%	16.81	1.73	292
Philippines	8,616.0	-2.21%	23.23	2.52	208
Taiwan	10,946.3	-1.62%	15.98	1.79	1,130
Thailand	1,808.1	-1.05%	18.46	2.14	580
<b>Vietnam</b>	<b>1,048.7</b>	<b>-5.10%</b>	<b>19.34</b>	<b>2.99</b>	<b>132</b>

Source: Bloomberg

5-Feb

## Market News

**Oil struggles to persist with bull run as U.S. drilling expands.** Oil's rally is unraveling on fears over a rise in U.S. production after crude's best January in more than a decade. Futures in New York are extending declines for a second session as Baker Hughes data showed American explorers last week raised the number of rigs drilling for crude to the highest in almost six months. Short-sellers betting against West Texas Intermediate oil increased their positions for a third week, according to figures from the U.S. Commodity Futures Trading Commission. Crude has remained above US\$60 a barrel this year, extending a rally driven by the extension of an output deal until the end of 2018 by the OPEC and its allies. While oil's best start to the year since 2006 was also helped by falling U.S. inventories and a weaker greenback, Citigroup Inc. says the market is underestimating U.S. output growth as a bigger surge is forecast along with an increase capital spending. (*Bloomberg*)

**Vietnam will auction VND200trl worth of government bonds via the Hanoi Stock Exchange this year.** This will include 5, 7, 10, 15, 20, and 30 year notes. The State Treasury plans a 1Q government bond issuance at VND45trl, according to the Finance Ministry. (*Bloomberg*)

**Fuel price hike strains businesses.** Businesses are trying to keep the prices of consumer goods down despite recent fuel price hikes. The price of E5 RON 92 petrol rose on Jan 19 by VND429 to VND18,672 (US\$0.823) per litre, and experts said this hike just before Tet would have a knock-on impact on the prices of many goods. Since the prices of electricity and fuel make up around 5% of the production cost of a number of essential goods, the fuel price rise would cause the prices of other goods to increase by 3%-4%. According to the Ministry of Industry and Trade's Department of Domestic Market, the prices of essential goods for Tet such as pork, fruits and vegetables can rise by 15%-20%. Trade expert Vu Dinh Phu said the best solution is to not hike fuel prices, with authorities using price stabilisation funds to keep fuel prices steady. (*En.vietnamplus.vn*)

## Notable Corporate Events

**Viglacera Corporation (VGC VN) - 2017 consolidated business results:** For 4Q2017, VGC recorded net revenue of VND2,263bn (-4.8% YoY) and COGS of VND1,760bn (-3.9% YoY), thus its gross profit declined by 7.9% YoY to reach VND502.7bn. VGC's financial revenue saw a sharp rise to VND23.4bn (+103.5% YoY) while financial expenses decreased 20.5% YoY to VND36bn. Selling and administrative expenses were reported at VND164.6bn (+4.4% YoY) and VND226.2bn (+27.1% YoY), respectively. Accordingly, its EBT plummeted to VND135.4bn (-35.1% YoY) and EAT decreased by 29.6% YoY to VND112.4bn. For FY2017, VGC generated net revenue of VND9,070bn (+11.4% YoY) and EAT of VND755.7bn (+21.7% YoY). (*Cafef.vn*)

**TASCO JSC (HUT VN) - 2017 consolidated business results:** For 4Q2017, HUT recorded net revenue of VND763.1bn (-6% YoY) and COGS of VND583.5bn (-0.6% YoY), thus its gross profit declined by 20.2% YoY to reach VND179.6bn. HUT's financial revenue saw a sharp rise to VND5.6bn (vs the previous figure of loss VND1.9bn) while its financial expenses slightly decreased 0.9% YoY to VND41bn. Selling and administrative expenses were reported at VND14.2bn (+15.4% YoY) and VND31.7bn (-12.4% YoY), respectively. Accordingly, its EBT fell to VND96.5bn (-28.9% YoY) and EAT decreased by 30.5% YoY to VND73.4bn. For FY2017, HUT generated net revenue of VND2,178bn (-21.8% YoY) and EAT of VND304.8bn (-24.4% YoY). (*Cafef.vn*)

<to be continued>

## COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	36,000	42,100	16.9%	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.	
LPB	14,500	17,700	22.1%	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.	<a href="#">Link</a>
TDH	14,900	15,900	6.7%	HOLD	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.	
DCM	12,250	16,200	32.2%	ADD	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)	<a href="#">Link</a>
VJC	185,000	147,000	-20.5%	REDUCE	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>
NLG	31,850	31,850	0.0%	HOLD		<a href="#">Link</a>
IMP	62,000	70,600	13.9%	HOLD		<a href="#">Link</a>
PNJ	146,000	143,700	-1.6%	HOLD	1. Largest jewelry retailer with rapid retail footprint expansion 2. Robust SSSG in 2017 (25%) and target SSSG FY18 of 12%. 3. FY18 EAT is forecasted to grow by 55%	<a href="#">Link</a>
ACV	94,000	83,700	-11.0%	REDUCE	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	<a href="#">Link</a>
BFC	31,900	43,338	35.9%	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	11,000	17,700	60.9%	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.	<a href="#">Link</a>
DPM	23,400	24,500	4.7%	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	<a href="#">Link</a>
NVL	81,600	69,500	-14.8%	REDUCE		<a href="#">Link</a>
QNS	49,700	76,000	52.9%	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.	<a href="#">Link</a>

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
SBV	33,000	44,100	33.6%	ADD	1. The new factory launch will be behind schedule. 2. We revise up our DCF-based target price by 5% to VND44,100	<a href="#">Link</a>
CTG	26,050	20,700	-20.5%	REDUCE		
ACB	40,000	29,800	-25.5%	REDUCE		
DPR	38,700	51,900	34.1%	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	<a href="#">Link</a>
LTG	40,200	66,270	64.9%	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.	<a href="#">Link</a>
VCB	62,700	43,100	-31.3%	REDUCE		
MBB	29,000	27,700	-4.5%	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.	<a href="#">Link</a>
VSC	37,000	62,300	68.4%	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.	<a href="#">Link</a>
VPB	51,500	53,400	3.7%	HOLD	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	29,300	19.6%	ADD	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.	<a href="#">Link</a>
GMD	41,500	37,500	-9.6%	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.	<a href="#">Link</a>

**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VMD	23,000	1,500	7.0	1,920	0.008
DTT	10,450	680	7.0	150	0.002
HU3	9,240	600	6.9	430	0.002
BTT	37,750	2,450	6.9	10	0.012
HU1	8,340	540	6.9	110	0.002

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
AGF	7,440	-560	-7.0	1,350	-0.006
VIC	81,100	-6,100	-7.0	2.59MLN	-5.886
CVT	43,250	-3,250	-7.0	434,600	-0.034
UDC	3,460	-260	-7.0	43,330	-0.003
HNG	7,720	-580	-7.0	2.99MLN	-0.163

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ROS	162,900	900	0.6	1.44MLN	0.156
BIC	42,500	2,600	6.5	12,090	0.112
CTD	188,100	2,100	1.1	174,120	0.059
CTI	39,000	1,500	4.0	974,300	0.035
NVL	81,600	100	0.1	2.74MLN	0.024

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	62,700	-4,700	-7.0	2.69MLN	-6.186
VIC	81,100	-6,100	-7.0	2.59MLN	-5.886
GAS	112,600	-8,400	-6.9	1.08MLN	-5.882
BID	31,350	-2,350	-7.0	2.79MLN	-2.939
PLX	81,700	-6,100	-7.0	1.59MLN	-2.887

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
STB	15,150	-1,100	-6.8	22.17MLN	-0.759
HAG	7,490	-560	-7.0	15.65MLN	-0.190
SSI	32,650	-2,450	-7.0	9.62MLN	-0.439
SCR	11,700	-400	-3.3	9.37MLN	-0.036
CTG	26,050	-1,950	-7.0	7.74MLN	-2.656

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
LUT	3,300	300	10.0	38,800	0.000
V12	12,100	1,100	10.0	100	0.000
VSM	14,300	1,200	9.2	200	0.000
LCS	3,600	300	9.1	400	0.000
KHS	15,000	1,200	8.7	3,100	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
AMC	20,700	-2,300	-10.0	1,400	0.000
SCL	2,700	-300	-10.0	4,800	0.000
SVN	2,700	-300	-10.0	18,200	0.000
VGC	22,500	-2,500	-10.0	1.59MLN	0.000
ATS	43,500	-4,800	-9.9	10,500	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PGS	35,500	1,500	4.4	47,700	0.053
DNP	23,400	1,400	6.4	2,700	0.034
DL1	43,000	200	0.5	1,300	0.011
NET	25,900	900	3.6	6,900	0.009
IVS	9,000	400	4.7	9,500	0.008

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	40,000	-1,500	-3.6	5.07MLN	-1.257
SHB	11,900	-700	-5.6	20.46MLN	-0.779
PVS	24,200	-2,600	-9.7	10.53MLN	-0.631
VGC	22,500	-2,500	-10.0	1.59MLN	-0.290
VCS	208,000	-12,300	-5.6	88,200	-0.267

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	11,900	-700	-5.6	20.46MLN	0.000
PVS	24,200	-2,600	-9.7	10.53MLN	0.000
ACB	40,000	-1,500	-3.6	5.07MLN	0.000
VCG	23,200	-1,800	-7.2	4.50MLN	0.000
PVX	2,100	-100	-4.6	3.58MLN	0.000

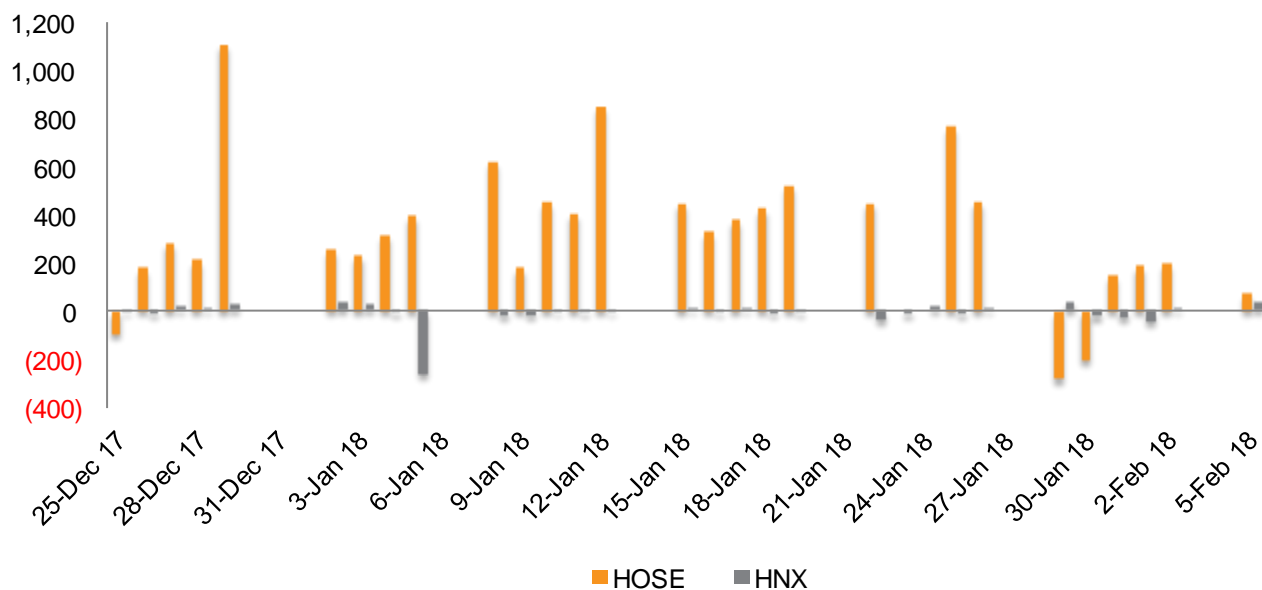
Source: Bloomberg 5-Feb

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	26.3	22.9%	2.8	88.2%	<b>BUY</b>	1,683.9	57.7%	56.6	71.0%
% of market	9.8%		3.0%		% of market	21.0%		4.4%	
<b>SELL</b>	22.8	50.3%	1.4	13.1%	<b>SELL</b>	1,612.4	85.2%	28.8	13.1%
% of market	8.4%		1.5%		% of market	20.1%		2.2%	
<b>NET BUY (SELL)</b>	<b>3.56</b>		<b>1.4</b>		<b>NET BUY (SELL)</b>	<b>71.5</b>		<b>27.8</b>	

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Mln'shs)	HOSE % of 2017	HNX % of 2017	Value (VND'bn)	HOSE % of 2017	HNX % of 2017				
<b>BUY</b>	594.7	16.8%	46.0	11.5%	<b>BUY</b>	29,684.7	17.6%	968.7	11.6%
% of market	8.8%	2.2%			% of market	16.0%	0.6%		
<b>SELL</b>	407.1	12.5%	57.8	14.2%	<b>SELL</b>	22,095.5	15.3%	1,379.5	16.0%
% of market	6.0%	2.8%			% of market	11.9%	0.8%		
<b>NET BUY (SELL)</b>	<b>187.6</b>		<b>(11.9)</b>		<b>NET BUY (SELL)</b>	<b>7,589</b>		<b>(410.9)</b>	

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PNJ	146,000	-4,500	-2.99	841.4	-0.178
MSN	84,700	-6,300	-6.92	59.0	-2.667
VNM	203,100	-3,900	-1.88	58.1	-2.071
HCM	77,200	-4,800	-5.85	54.6	-0.228
SSI	32,650	-2,450	-6.98	51.9	-0.439

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
PNJ	146,000	-4,500	-2.99	841.4	-0.178
HPG	57,000	-4,100	-6.71	68.9	-2.275
VCB	62,700	-4,700	-6.97	67.8	-6.186
SSI	32,650	-2,450	-6.98	63.5	-0.439
VIC	81,100	-6,100	-7.00	61.9	-5.886

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	51,300	-3,800	-6.90	31.6	-2.643
VNM	203,100	-3,900	-1.88	30.3	-2.071
HCM	77,200	-4,800	-5.85	22.7	-0.228
PLX	81,700	-6,100	-6.95	21.3	-2.887
STB	15,150	-1,100	-6.77	20.8	-0.759

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VJC	185,000	-9,500	-4.88	-37.8	-1.569
VCB	62,700	-4,700	-6.97	-26.7	-6.186
HPG	57,000	-4,100	-6.71	-21.4	-2.275
VIC	81,100	-6,100	-7.00	-15.4	-5.886
SSI	32,650	-2,450	-6.98	-11.6	-0.439

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCG	25,000	-1,800	2.04	35.4	0.000
VGC	25,000	-2,500	-1.19	9.3	0.000
PVS	26,800	-2,600	5.93	2.1	0.000
SHS	22,300	-2,000	0.90	2.1	0.000
SHB	12,600	-700	1.61	1.8	0.000

Top sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	25,000	-2,500	-1.19	15.3	0.000
PVS	26,800	-2,600	5.93	5.6	0.000
SHS	22,300	-2,000	0.90	2.8	0.000
BVS	20,600	-300	-1.44	0.6	0.000
VCS	208,000	-12,300	-5.58	0.6	0.000

Top net buy by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VCG	25,000	-1,800	2.04	35.4	0.000
SHB	12,600	-700	1.61	1.5	0.000
TV2	171,500	-1,300	-0.75	0.9	0.000
TTT	51,100	-1,700	-3.22	0.5	0.000
CIA	57,200	-1,400	-2.39	0.5	0.000

Top net sell by foreigners (value)					
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	25,000	-2,500	-1.19	-6.00	0.000
PVS	26,800	-2,600	5.93	-3.51	0.000
SHS	22,300	-2,000	0.90	-0.71	0.000
VCS	208,000	-12,300	-5.58	-0.65	0.000
PVC	10,500	-1,100	-9.48	-0.50	0.000

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	VNM VM	203,100	-4.9	30.9	31.9	12,982	1,451	61.2	40.2	697,432	32.0	12.6	40.5	32.2
2	VCB VM	62,700	16.1	49.6	64.8	9,935	3,598	22.9	9.1	2,419,389	24.8	4.2	13.7	1.0
3	GAS VM	112,600	12.2	53.2	78.7	9,492	1,914	4.2	45.5	968,040	22.9	5.2	23.8	16.2
4	VIC VM	81,100	1.4	34.7	82.0	9,422	2,638	49.3	18.8	3,074,415	34.2	7.2	11.8	1.7
5	SAB VM	238,900	-9.6	-17.6	-2.8	6,748	641	10.4	39.3	163,356	32.5	11.2	38.6	23.5
6	BID VM	31,350	14.4	40.0	40.0	4,720	3,419	4.4	27.2	2,663,467	15.5	2.4	13.0	0.6
7	VRE VM	51,300	9.1	N/A	N/A	4,295	1,901	100.0	21.2	2,698,276	48.4	4.2	17.6	6.9
8	CTG VM	26,050	3.8	38.9	30.6	4,272	3,723	15.8	0.0	5,263,134	13.1	1.5	12.0	0.7
9	PLX VM	81,700	3.4	42.8	28.5	4,170	1,159	6.3	10.4	1,548,663	27.1	4.6	17.2	5.7
10	MSN VM	84,700	0.0	40.7	98.1	3,908	1,047	36.3	20.2	668,588	30.3	6.0	20.6	4.5
11	HPG VM	57,000	18.8	57.5	78.1	3,808	1,517	58.9	7.9	5,347,737	10.3	2.9	31.5	19.7
12	VJC VM	185,000	24.2	63.1	107.4	3,678	451	60.9	3.1	1,159,319	29.7	17.2	68.7	14.3
13	VPB VM	51,500	16.0	28.1	N/A	3,396	1,497	89.9	0.0	3,536,051	11.3	2.5	25.4	1.9
14	ROS VM	162,900	-1.7	-23.9	74.2	3,394	473	27.0	47.2	1,568,821	91.0	15.3	9.2	5.4
15	MBB VM	29,000	10.9	28.0	30.7	2,319	1,816	49.7	0.0	7,470,250	20.7	1.9	9.4	0.9
16	NVL VM	81,600	19.6	32.7	21.2	2,310	643	31.7	43.6	1,423,442	24.6	4.2	18.7	4.7
17	BVH VM	74,700	12.8	48.2	30.4	2,239	680	29.1	24.0	708,415	33.3	3.6	10.7	1.9
18	HDB VM	43,000	8.6	N/A	N/A	1,858	981	100.0	3.8	N/A	47.2	3.7	7.9	0.6
19	MWG VM	123,500	-7.4	-1.6	16.0	1,757	323	76.4	0.3	678,218	17.2	6.6	45.3	11.7
20	BHN VM	142,000	1.8	32.6	80.9	1,450	232	0.9	31.4	27,359	43.9	5.6	13.0	7.8
21	FPT VM	57,100	-4.8	12.0	14.0	1,335	531	71.8	0.0	2,564,740	11.1	2.9	22.0	7.7
22	STB VM	15,150	11.4	36.5	19.3	1,203	1,804	94.6	13.8	23,314,510	23.3	1.2	3.0	0.2
23	EIB VM	14,550	12.8	28.8	11.9	788	1,229	75.6	0.0	1,288,719	21.7	1.3	5.9	0.6
24	SSI VM	32,650	13.0	43.2	23.7	719	500	57.5	45.4	7,129,028	13.8	1.8	11.2	5.8
25	PNJ VM	146,000	9.0	39.0	35.8	695	108	64.5	0.0	340,829	20.7	5.8	28.9	16.4
26	CTD VM	188,100	-17.3	-16.4	-10.0	645	78	89.2	3.5	221,895	9.2	2.0	23.2	11.9
27	REE VM	39,750	-6.5	21.6	3.5	543	310	68.2	0.0	1,647,012	9.0	1.5	18.1	10.7
28	GMD VM	41,500	-2.6	6.4	-0.1	527	288	59.6	0.0	1,058,690	21.3	1.9	8.1	4.7
29	DHG VM	90,000	-17.5	-6.1	-20.9	518	131	31.8	1.5	339,279	20.6	4.3	20.4	16.0
30	KDH VM	32,500	11.5	25.2	30.7	481	336	55.1	0.4	373,567	17.0	2.8	12.9	5.5
31	SBT VM	19,350	-10.0	-7.6	-50.4	475	557	60.8	39.7	6,888,740	13.8	1.6	6.4	2.7
32	HCM VM	77,200	25.3	92.0	76.3	441	130	38.0	40.6	386,800	18.0	3.8	17.8	10.6
33	VCI VM	82,000	-1.4	31.0	35.3	433	120	95.7	9.5	78,070	14.8	7.1	31.9	12.1
34	NT2 VM	33,300	-2.3	10.6	16.8	422	288	27.9	26.0	292,212	12.1	1.9	16.1	7.1
35	PVD VM	24,650	-1.2	54.1	58.5	416	383	48.1	26.4	4,008,324	534.7	0.7	-1.4	-0.8
36	DPM VM	23,400	7.3	13.6	1.1	403	391	35.2	27.2	1,475,638	15.3	1.1	8.8	7.2
37	CII VM	37,000	-1.6	17.6	11.3	401	246	69.6	11.7	1,314,303	6.2	1.8	36.0	10.3
38	KDC VM	43,000	-2.9	15.3	-2.3	389	206	44.5	36.5	675,565	15.7	1.4	9.2	6.0
39	HSG VM	24,000	-4.8	6.7	-13.0	370	350	56.6	21.7	4,437,639	6.8	1.6	28.8	7.9
40	DXG VM	27,700	27.4	57.4	50.7	370	303	71.8	10.9	5,094,387	11.1	2.2	21.3	9.5
41	PDR VM	36,700	-1.6	16.0	27.0	359	222	38.3	47.4	1,446,268	20.1	3.1	16.3	4.3
42	GEX VM	28,350	N/A	N/A	N/A	333	267	71.6	35.2	N/A	11.5	2.0	18.0	6.7
43	TCH VM	20,500	-4.7	30.2	22.0	319	353	51.2	46.9	2,421,467	15.4	1.6	10.7	10.3
44	HAG VM	7,490	-2.7	6.4	-18.0	306	927	61.3	36.6	7,825,459	8.6	0.5	3.9	1.0
45	BMP VM	80,300	-3.3	8.5	4.3	290	82	61.8	56.1	526,463	13.9	2.7	18.3	15.5
46	DCM VM	12,250	-14.3	1.2	-14.9	286	529	24.4	45.7	2,226,027	11.4	1.1	9.6	5.0
47	PPC VM	19,600	-12.3	-6.4	-11.9	277	321	24.6	31.8	228,114	3.8	1.1	32.1	18.1
48	HNG VM	7,720	-19.2	-6.8	-22.3	261	767	36.2	47.4	2,217,767	5.5	0.6	7.6	2.5
49	KBC VM	12,600	-13.1	-0.8	-15.4	261	470	75.2	22.4	3,898,501	10.1	0.7	7.3	3.9
50	PAN VM	48,000	6.7	41.2	31.5	254	120	60.6	56.1	130,917	14.2	2.0	15.5	8.3
51	HT1 VM	14,800	-10.8	12.1	-18.2	249	382	20.0	41.9	535,303	11.9	1.1	10.0	4.3
52	PME VM	82,000	-5.2	N/A	N/A	236	65	99.0	0.0	22,936	18.7	3.1	19.7	16.0
53	PVT VM	19,000	2.2	32.9	31.0	236	281	48.9	17.4	1,085,387	12.7	1.5	11.7	4.6
54	DIG VM	22,250	-2.4	47.4	42.6	233	238	90.3	4.9	3,110,504	58.0	1.9	2.2	1.0
55	HBC VM	40,200	-11.1	-21.8	-28.1	230	130	56.2	27.7	1,859,255	6.0	2.6	51.1	7.1
56	VCF VM	192,500	-36.9	-3.8	-3.8	225	27	30.7	19.3	5,833	13.7	2.2	18.3	12.9
57	NLG VM	31,850	3.4	14.6	-2.2	221	157	49.9	0.0	611,211	9.6	1.8	20.3	8.0
58	BIC VM	42,500	16.4	28.8	22.8	220	117	99.7	1.3	10,574	36.1	2.5	6.4	2.7
59	VHC VM	53,500	-6.6	19.2	4.1	217	92	28.0	63.7	222,064	8.3	1.8	20.8	11.2
60	TLG VM	97,000	-5.4	1.0	-7.6	216	51	26.7	72.1	4,732	20.3	4.6	23.6	18.0

Source: Bloomberg 5-Feb



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