

**Market commentary: VN-INDEX breaks the 970-pt resistance level, led by Financial and Real Estate sectors.**

Vietnam's stock market had another positive trading day with the VN-INDEX and HNX-INDEX increasing by 0.7% and 0.1% respectively. The uptrend occurred during the beginning of the session, mostly driven by market pillar stocks from Real Estate. Specifically, VHM was today's largest booster of the index and surged by 3.9%, alone adding 3.5pts to the index's gain. Other Real Estate large caps recorded gains, including NVL (+0.2%), VIC (+0.4%) and VRE (+1.6%). The upward momentum was further extended towards the end of the trading session thanks to the rally in some heavy-weighted stocks from the Financial sector. Notably, BID rose significantly by 3.3%, driven by strong net-buying from foreign investors, followed by BVH and CTG. On the other hand, some blue-chips experienced strong selling pressure today and suffered losses, with decliners here including PLX (-1.6%), POW (-2.4%) and MSN (-0.6%). However, these laggards were far surpassed by the other bullish large caps. As a result, the VN-INDEX gained another 6.2pts (+0.7%) to reach 970.6pts with 135 gainers, 150 losers and 90 unchanged. Meanwhile, the HNX-INDEX fluctuated around the reference level throughout the trading day and ended at 106.3pts (+0.1%) with 70

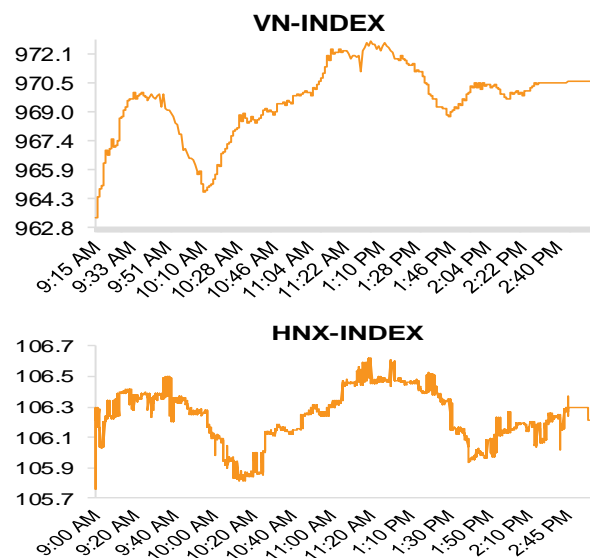
**Real Estate (+1.6%), Financials (+0.9%) and IT (+0.9%) outperformed today while Healthcare (-1.5%), Energy (-1.4%) and Industrials (-0.1%) dropped.** Top index movers included VHM (+3.9%), BID (+3.3%), SAB (+1.2%), VIC (+0.4%) and BVH (+1.9%). Top index laggards consisted of PLX (-1.6%), POW (-2.4%), MSN (-0.6%), VJC (-0.8%) and HDB (-1.0%). Top three major block trades were VNM with 0.9m shares (VND123.6bn), DHG with 1.0m shares (VND100.8bn) and VRE with 2.7m shares (VND87.8bn).

**Foreigners net bought on HOSE, to the amount of VND223.0bn and net bought on HNX, to the amount of VND12.8bn.** They mainly bought VNM (VND239.8bn), MSN (VND141.1bn) and VRE (VND118.0bn); and mainly sold VNM (VND206.0bn), MSN (VND89.1bn) and VRE (VND88.2bn).

Snapshot	HOSE	HNX
Close (pts)	970.6	106.3
1 Day change (%)	0.65	0.09
Volume (mn shs)	170.9	30.8
Value (US\$m)	172.6	17.0
Gainers	135	70
Losers	150	76
Unchanged	90	230

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,342	0.14
WTI Oil (\$/B) 1Mth	55.92	-0.30
Brent Oil (\$/B) 1Mth	66.11	-0.51
USDVND	23,199	0.00
EURVND	26,492	-1.06

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.89	0.22%	16.35	3.46
Consumer Staples	18.83	0.22%	31.15	7.63
Energy	2.76	-1.35%	19.21	2.84
Financials	25.51	0.92%	18.53	2.37
Health Care	0.94	-1.49%	18.87	2.93
Industrials	7.18	-0.09%	21.20	2.81
IT	0.98	0.88%	12.13	2.12
Materials	4.03	0.74%	15.25	1.46
Real Estate	27.96	1.61%	55.04	5.67
Utilities	7.27	-0.07%	14.73	3.54

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,451.9	0.36%	12.89	1.67	4,096
India	10,660.5	1.24%	24.13	2.88	1,081
Indonesia	6,512.8	0.28%	20.73	2.38	528
Laos	807.1	-0.68%	4.80	0.29	1
Malaysia	1,726.2	1.15%	19.66	1.79	266
Philippines	7,939.2	1.35%	20.30	2.16	189
Taiwan	10,272.5	1.18%	13.38	1.55	986
Thailand	1,645.4	0.59%	15.23	1.92	538
<b>Vietnam</b>	<b>970.6</b>	<b>0.65%</b>	<b>16.27</b>	<b>2.52</b>	<b>136</b>

Source: Bloomberg 20-Feb

## Market News

**Oil held near a three-month high as production cuts by Saudi Arabia tempered concerns a trade war between the world's two biggest economies will continue to weigh on the global growth outlook.** Futures were steady in New York, after gaining around 7% since Feb. 11. The Saudis went beyond pledged output reductions in January, but only 10 of 21 nations in the OPEC+ coalition fully complied with the agreed cuts that are aimed at shrinking a global glut, according to Bloomberg estimates. U.S.- China negotiations resumed Tuesday ahead of a March 1 deadline for higher American tariffs on the Asian country's goods. Facing a surge in U.S. shale flows, the OPEC and its allies started a fresh round of supply curbs last month that have helped push oil around 24% higher this year. While Russia was among the countries that were behind on committed cuts, Moscow's willingness to continue cooperating with Riyadh in stabilising the market has aided gains. *(Bloomberg--edited)*

**Ministry wants to reduce tax on locally made auto parts.** The Ministry of Finance has asked the Government to amend its laws to eliminate the special consumption tax on locally manufactured auto parts and components, a move which could reduce prices of locally assembled cars. The request is part of a ministry document (655/BTC-CST), which supplements and revises several articles of another document (108/2015/ND-CP), which was recently sent to the Prime Minister. In the document, the ministry stated that the current calculation of the special consumption tax on cars depends on the automakers' selling price under the current law; therefore, if the tax is eliminated for locally manufactured parts, it would be necessary to adjust relevant parts of the Law on Special Consumption Tax. "To encourage enterprises to raise the localisation rate [local part supply rate], lower product prices and improve the competitiveness of domestic automakers against imported ones, the ministry has proposed a special consumption tax calculation for locally assembled cars with nine seats or fewer that will be based on the automakers' selling price, but with the value of locally manufactured parts subtracted," the ministry said in its document. The ministry said it was still researching this issue to submit a proposal to the Government and the National Assembly for consideration when revising the Law on Special Consumption Tax. Domestically built cars of automakers such as Truong Hai, Toyota, Honda and Mitsubishi are subject to a special consumption tax. Cars with nine seats or fewer assembled locally are taxed at rates ranging from 35 to 150%. Competition between local automakers and importers has become fierce after the import tax on automobiles from ASEAN countries was decreased from 30% to zero early last year. If this proposal is approved, it could inspire domestic enterprises to increase localisation rates, lower product prices and enhance competitiveness. Previously, the Ministry of Industry and Trade (MoIT) also proposed exempting locally made auto parts from the special consumption tax to promote the domestic industry. The ministry said the localisation target for cars with nine seats or fewer was set at 40% by 2005 and 60% by 2010. However, the rate has reached an average of just 7-10% so far. *(Vietnamnews.vn--edited)*

## Notable Corporate Events

**TNG Investment And Trading JSC (TNG VN) - 1M19 business results:** TNG has released 1M19 business results, recording net revenue of VND349bn (+64% yoy) and EAT of VND19bn (+78% yoy). In detail, gross margin expanded by 20bp to touch 18.6% while SG&A expenses surged 82.5% yoy to reach VND35bn. Financial expenses was recorded at VND8.3bn (+48.2% yoy) due to larger short-term debt. *(Ndh.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
PC1	24,400	28,400	16.4%	ADD	<ol style="list-style-type: none"> <li>1. Robust backlog in 2019F. According to the company, the total backlog of the grid erection and installation segment is estimated at VND2,829bn at the beginning of 2019</li> <li>2. Promising outlook for hydropower segment. Investments in hydropower have gradually helped improved PC1's earnings quality thanks to high margins and recurring, stable revenues.</li> </ol>	<a href="#">Link</a>
LPB	9,200	12,900	40.2%	ADD	<ol style="list-style-type: none"> <li>1. LPB has embarked on an extensive branch network expansion initiative that is unmatched by other banks.</li> <li>2. Potential for a boost in fee income from bancassurance.</li> <li>3. LPB is considering migrating to HOSE. A listing on HOSE will increase liquidity for LPB</li> <li>4. High dividend yield on a low valuation.</li> </ol>	<a href="#">Link</a>
NLG	26,850	37,700	40.4%	ADD	<ol style="list-style-type: none"> <li>1. Project delay has led to haircut of our FY18F presales estimate.</li> <li>2. Project licenses bode well for FY19F launches.</li> <li>3. New land parcel acquired in Dec to support long term growth.</li> </ol>	<a href="#">Link</a>
ACV	89,700	105,000	17.1%	ADD	<ol style="list-style-type: none"> <li>1. ACV is a robust long-term bet on the aviation growth story than even a basket of domestic airline stocks.</li> <li>2. MOT's divestment of ACV stake to be a significant catalyst.</li> <li>3. High return on capital and superior growth prospects justify valuation premium.</li> </ol>	<a href="#">Link</a>
DPM	22,900	23,100	0.9%	HOLD	<ol style="list-style-type: none"> <li>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.</li> <li>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&amp;A burden could result in annual losses in 2019-20F.</li> <li>3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards.</li> </ol>	<a href="#">Link</a>
QNS	42,800	51,000	19.2%	ADD	<ol style="list-style-type: none"> <li>1. QNS is the leading branded soymilk player in Vietnam and a major sugar producer.</li> <li>2. The company commanded 82% market share of the packaged soymilk market and accounted for around 10% of total nationwide sugar supply in 2017.</li> </ol>	<a href="#">Link</a>
LTG	24,000	38,300	59.6%	ADD	<ol style="list-style-type: none"> <li>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.</li> <li>2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc.</li> <li>3. LTG is trading far below its domestic peers.</li> </ol>	<a href="#">Link</a>
VCB	59,100	73,800	24.9%	ADD	<ol style="list-style-type: none"> <li>1. Solid core earnings growth with earnings from divestment and bancassurance deals creating uncaptured upside</li> <li>2. Strongly positioned to penetrate the retail banking segment.</li> <li>3. Well-regarded bank with best-in-class asset quality and strong deposit franchise.</li> <li>4. Successful private placement enhanced capital buffers.</li> </ol>	<a href="#">Link</a>
MBB	22,050	31,100	41.0%	ADD	<ol style="list-style-type: none"> <li>1. Solid earnings on improving NIM and strong fee income growth with huge room to continue to boost asset yields.</li> <li>2. Continued shift towards retail lending supports NIM expansion.</li> <li>3. Dynamic strategy to boost fee income.</li> <li>4. Prudent risk management evinced by a clean balance sheet</li> </ol>	<a href="#">Link</a>
VPB	21,150	26,100	23.4%	ADD	<ol style="list-style-type: none"> <li>1. The leading market player in consumer finance with high returns on capital.</li> <li>2. Stricter credit controls hampered earnings growth in FY18F.</li> <li>3. More digitalisation initiatives to grow fee income and cut costs. VPB has launched a new digital platform in SME banking, retail banking and consumer finance.</li> </ol>	<a href="#">Link</a>
TCM	29,500	26,000	-11.9%	REDUCE	<ol style="list-style-type: none"> <li>1. The only vertically-integrated textile manufacturer in Vietnam.</li> <li>2. Sears's bankruptcy will dent FY18F and FY19F earnings.</li> <li>3. EVFTA is expected to confer a competitive advantage to TCM due to "Fabric forward Rules of Origin"</li> </ol>	<a href="#">Link</a>
HPG	32,200	39,100	21.4%	ADD	<ol style="list-style-type: none"> <li>1. We believe HPG will further consolidate its domestic market share.</li> <li>2. Higher sales volume but lower ASP</li> <li>3. Slight delay and capex overruns on the second phase of Dung Quat Steel Complex project.</li> </ol>	<a href="#">Link</a>
PVT	17,200	21,000	22.1%	ADD	<ol style="list-style-type: none"> <li>1. A beneficiary of secular oil and gas demand growth in Vietnam with stable cash flow and a robust business model.</li> <li>2. PVT boasts a stable business model with assured annual transportation volumes and long-term charter rates.</li> <li>3. We see the ongoing fleet rejuvenation benefitting PVT's long-term prospects.</li> </ol>	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
STK	18,000	23,000	27.8%	ADD	<ol style="list-style-type: none"> <li>1. Second-largest synthetic fiber manufacturer in Vietnam.</li> <li>2. STK is a direct beneficiary of CPTPP and the US-China trade war.</li> <li>3. Trang Bang 5 (TB5) project's commercial operations will start in 1Q19F.</li> </ol>	<a href="#">Link</a>
IDI	8,900	23,800	167.4%	ADD	<ol style="list-style-type: none"> <li>1. IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile.</li> <li>2. We expect that pangasius exports will grow strongly in 2018.</li> <li>3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018</li> <li>4. IDI will continue to increase its capacity to support growth over the next 2-3 years.</li> <li>5. High dividend yield and attractive valuation</li> </ol>	<a href="#">Link</a>
AAA	15,000	25,300	68.7%	ADD	<ol style="list-style-type: none"> <li>1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month.</li> <li>2. AAA will be able to capture market share globally in countries such as Japan and the U.S</li> <li>3. AAA aims to expand its production and adopt effective cost controls.</li> </ol>	<a href="#">Link</a>
PNJ	98,900	126,500	27.9%	ADD	<ol style="list-style-type: none"> <li>1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management.</li> <li>2. Extensive store network and still expanding.</li> <li>3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth.</li> </ol>	<a href="#">Link</a>
KDH	31,150	34,400	10.4%	HOLD	<ol style="list-style-type: none"> <li>1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction &amp; Investment (BCI, Unlisted).</li> <li>2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk.</li> <li>3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption.</li> </ol>	<a href="#">Link</a>
VGI	18,900	17,400	-7.9%	HOLD	<ol style="list-style-type: none"> <li>1. VGI is the largest telco to be listed on Vietnam stock market and holds the leading position in six out of nine countries under coverage.</li> <li>2. VGI provides full telecom services including calls, texts, mobile data and fiber optic internet broadband in nine countries across Africa, Latin America and Southeast Asia.</li> <li>3. Long term growth driver will be Mytel, VGI's new JV in Myanmar, given the domestic backdrop of a relatively high smartphone adoption rate of 70% of total mobile users</li> </ol>	<a href="#">Link</a>
DCM	9,120	9,700	6.4%	HOLD	<ol style="list-style-type: none"> <li>1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements.</li> <li>2. Changes to Vietnam's VAT policy in 2018-19F could help expand DCM's gross margin by 3-4% from 2019F onwards, in our view.</li> <li>3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change.</li> </ol>	<a href="#">Link</a>
VTP	170,000	157,000	-7.6%	HOLD	<ol style="list-style-type: none"> <li>1. High growth company in a fast-evolving industry.</li> <li>2. VTP's market share gains can be attributed to advanced technology and strong infrastructure.</li> <li>3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020.</li> <li>4. Healthy financial status with strong cash reserves and high ROE.</li> </ol>	<a href="#">Link</a>
ACB	30,400	39,800	30.9%	ADD	<ol style="list-style-type: none"> <li>1. Well-established retail brand name and customer base.</li> <li>2. Large retail customer base enables a strong fee income franchise.</li> <li>3. Legacy issues resolved, resulting in a healthy balance sheet.</li> </ol>	<a href="#">Link</a>

**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HCM	27,300	5,868	27.38	434,950	0.232
EMC	13,000	850	7.00	770	0.003
SII	16,850	1,100	6.98	20	0.022
DCL	12,300	800	6.96	72,560	0.014
ICF	1,400	90	6.87	2,170	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MCP	25,550	-1,900	-6.92	600	-0.009
SPM	12,850	-950	-6.88	690	-0.004
HOT	33,250	-2,450	-6.86	450	-0.006
TCR	2,310	-170	-6.85	220	-0.001
LAF	5,300	-390	-6.85	390	-0.002

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	90,400	3,400	3.91	815,580	3.471
BID	34,000	1,100	3.34	2.36MLN	1.146
SAB	244,000	3,000	1.24	39,420	0.586
VIC	116,500	500	0.43	678,800	0.486
BVH	96,000	1,800	1.91	88,130	0.385

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PLX	56,800	-900	-1.56	927,820	-0.355
POW	16,550	-400	-2.36	3.39MLN	-0.286
MSN	86,000	-500	-0.58	1.13MLN	-0.177
VJC	119,800	-1,000	-0.83	537,530	-0.165
HDB	29,700	-300	-1.00	840,490	-0.090

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
MBB	22,050	100	0.46	9.69MLN	0.066
AMD	2,920	-120	-3.95	6.10MLN	-0.006
HPG	32,200	500	1.58	5.88MLN	0.324
CTG	20,600	100	0.49	5.48MLN	0.113
STB	12,900	100	0.78	5.45MLN	0.057

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SPI	800	100	14.29	397,100	0.000
ECI	16,500	1,500	10.00	100	0.000
BPC	16,700	1,500	9.87	100	0.000
L18	10,100	900	9.78	175	0.000
PSC	13,500	1,200	9.76	100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	500	-100	-16.67	11,507	0.000
HKB	700	-100	-12.50	17,100	0.000
KTS	18,000	-2,000	-10.00	500	0.000
PJC	38,700	-4,300	-10.00	500	0.000
TTC	14,400	-1,600	-10.00	14,800	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	30,400	100	0.33	1.69MLN	0.124
SHS	12,100	300	2.54	2.70MLN	0.034
PVS	19,700	100	0.51	3.79MLN	0.024
SHN	9,600	200	2.13	72,117	0.024
VGC	20,300	100	0.50	1.48MLN	0.020

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	8,800	-100	-1.12	932,900	-0.029
DBC	26,000	-500	-1.89	19,466	-0.027
HUT	3,400	-100	-2.86	396,153	-0.020
LIG	4,000	-400	-9.09	53,000	-0.016
CDN	16,500	-1,000	-5.71	6,900	-0.015

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
SHB	7,500	0	0.00	5.37MLN	0.000
PVS	19,700	100	0.51	3.79MLN	0.024
SHS	12,100	300	2.54	2.70MLN	0.034
ACB	30,400	100	0.33	1.69MLN	0.124
VGC	20,300	100	0.50	1.48MLN	0.020

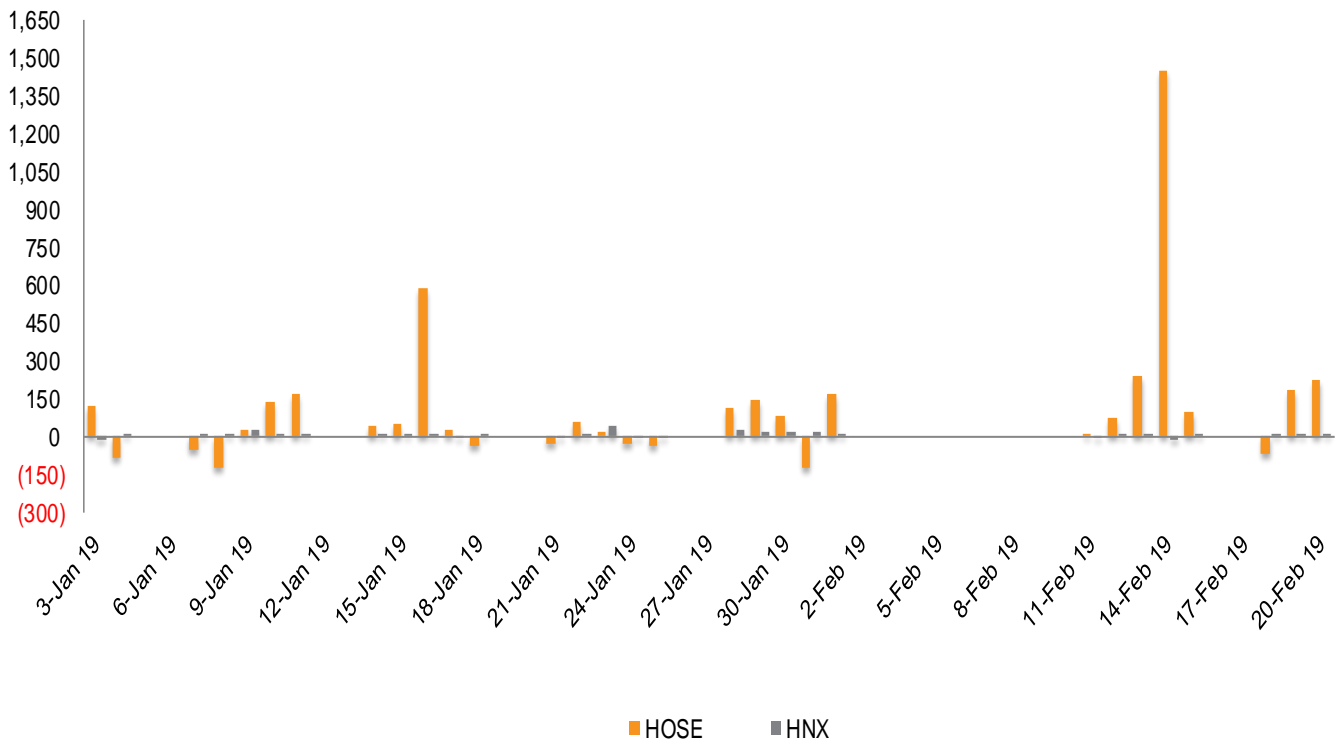
Source: Bloomberg 20 Feb

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	21.2	1.1	<b>BUY</b>	1,017.5	20.4
% of market	12.8%	3.6%	% of market	26.7%	5.2%
<b>SELL</b>	17.3	0.7	<b>SELL</b>	794.5	7.6
% of market	10.4%	2.1%	% of market	20.8%	1.9%
<b>NET BUY (SELL)</b>	<b>3.88</b>	<b>0.5</b>	<b>NET BUY (SELL)</b>	<b>223.0</b>	<b>12.8</b>

Source: HSX, HNX

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



**2018 ACCUMULATION**

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	4,625.8	420.3	<b>BUY</b>	260,245.0	7,651.2
% of market	9.4%	3.2%	% of market	19.5%	4.6%
<b>SELL</b>	4,267.8	516.2	<b>SELL</b>	219,041.2	9,527.6
% of market	8.7%	4.0%	% of market	16.4%	5.7%
<b>NET BUY (SELL)</b>	<b>358.0</b>	<b>(95.9)</b>	<b>NET BUY (SELL)</b>	<b>41,204</b>	<b>(1,876.3)</b>

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	143,000	400	0.28	239.8	0.212
MSN	86,000	-500	-0.58	141.1	-0.177
VRE	32,100	500	1.58	118.0	0.355
DHG	96,200	-1,800	-1.84	97.4	-0.072
HPG	32,200	500	1.58	83.1	0.324

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,700	100	0.51	15.6	0.000
VGC	20,300	100	0.50	2.7	0.000
ALT	12,400	0	0.00	0.4	0.000
BVS	11,800	0	0.00	0.3	0.000
PSE	8,600	100	1.18	0.2	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	143,000	400	0.28	206.0	0.212	
MSN	86,000	-500	-0.58	89.1	-0.177	
VRE	32,100	500	1.58	88.2	0.355	
VIC	116,500	500	0.43	68.5	0.486	
HPG	32,200	500	1.58	41.2	0.324	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	20,300	100	0.50	1.6	0.000	
SHB	7,500	0	0.00	1.1	0.000	
WCS	129,800	0	0.00	0.9	0.000	
HOM	2,900	-100	-3.33	0.7	0.000	
INN	30,000	1,400	4.90	0.6	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
DHG	96,200	-1,800	-1.84	81.8	-0.072	
MSN	86,000	-500	-0.58	52.1	-0.177	
HPG	32,200	500	1.58	42.0	0.324	
VNM	143,000	400	0.28	33.9	0.212	
VRE	32,100	500	1.58	29.8	0.355	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	19,700	100	0.51	15.4	0.000	
VGC	20,300	100	0.50	1.2	0.000	
PSE	8,600	100	1.18	0.2	0.000	
HDA	9,800	100	1.03	0.2	0.000	
HMH	11,000	-100	-0.90	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VJC	119,800	-1,000	-0.83	-32.1	-0.165	
CII	22,950	-350	-1.50	-18.9	-0.030	
CTG	20,600	100	0.49	-16.3	0.113	
DQC	26,500	-300	-1.12	-10.1	-0.003	
NVL	58,100	100	0.17	-7.0	0.028	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	7,500	0	0.00	-1.12	0.000	
WCS	129,800	0	0.00	-0.71	0.000	
HOM	2,900	-100	-3.33	-0.65	0.000	
INN	30,000	1,400	4.90	-0.57	0.000	
DHT	38,500	-300	-0.77	-0.40	0.000	

20-Feb-19

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. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	116,500	14.0	19.9	13.5	16,028	3,192	57.6	31.8	594,321	103.5	6.6	8.0	1.3
2	VHM VM	90,400	12.3	20.5	3.9	13,052	3,350	30.3	33.6	393,608	19.9	7.0	56.8	16.8
3	VNM VM	143,000	6.7	22.7	7.2	10,734	1,741	46.2	40.4	736,313	27.0	9.7	37.5	28.4
4	VCB VM	59,100	7.8	9.9	-3.7	9,448	3,709	25.2	6.6	1,012,604	14.5	3.3	25.2	1.4
5	GAS VM	96,000	7.9	-0.1	-2.2	7,920	1,914	4.2	45.5	416,326	15.4	4.0	27.8	19.4
6	SAB VM	244,000	4.1	0.2	14.6	6,745	641	10.4	90.2	36,430	38.5	10.4	29.4	18.8
7	BID VM	34,000	7.3	7.3	8.3	5,010	3,419	4.4	26.9	806,699	15.8	2.3	15.1	0.6
8	MSN VM	86,000	6.2	5.1	-4.3	4,312	1,163	30.6	7.1	606,888	18.8	3.4	22.2	7.7
9	TCB VM	27,550	3.0	4.4	4.0	4,152	3,497	81.6	0.0	2,488,444	11.1	1.9	21.5	2.9
10	CTG VM	20,600	13.2	-11.2	-19.8	3,306	3,723	15.8	0.5	5,641,196	14.1	1.1	8.3	0.5
11	VRE VM	32,100	9.7	4.7	-0.4	3,222	2,329	100.0	17.2	1,360,509	31.1	2.6	8.8	6.3
12	HPG VM	32,200	10.3	-11.8	-13.6	2,948	2,124	53.5	9.8	4,255,394	8.0	1.7	23.6	13.1
13	BVH VM	96,000	4.5	1.4	14.3	2,900	701	31.2	24.2	62,435	63.2	4.6	7.3	1.0
14	PLX VM	56,800	4.4	-2.9	-13.3	2,837	1,159	6.3	9.3	629,815	17.7	3.2	18.1	6.3
15	VJC VM	119,800	4.0	-7.1	-20.7	2,797	542	53.2	7.3	557,076	12.4	4.7	42.6	14.7
16	NVL VM	58,100	1.9	-16.0	-11.0	2,330	930	32.4	31.7	536,595	16.8	2.8	20.1	5.4
17	VPB VM	21,150	9.9	-3.0	-15.1	2,240	2,457	69.0	0.0	2,064,058	7.0	1.5	22.8	2.4
18	MBB VM	22,050	11.6	4.5	-3.7	2,053	2,160	56.1	0.0	5,404,700	7.8	1.5	20.1	1.8
19	POW VM	16,550	8.9	N/A	N/A	1,671	2,342	88.4	33.6	N/A	23.1	1.6	6.8	2.8
20	MWG VM	87,100	3.2	3.3	-4.0	1,664	443	87.1	0.0	509,993	13.0	4.3	38.7	11.3
21	HDB VM	29,700	2.1	-2.5	-15.1	1,256	981	72.6	3.5	1,137,499	10.3	1.9	19.1	1.4
22	FPT VM	44,850	6.8	3.3	2.6	1,186	614	81.7	0.0	473,168	11.5	2.2	21.9	9.6
23	STB VM	12,900	14.7	5.7	15.7	1,003	1,804	94.0	9.8	4,032,680	13.0	0.9	7.5	0.5
24	EIB VM	17,650	20.1	30.7	25.6	935	1,229	79.0	0.1	254,636	32.8	1.5	4.5	0.4
25	ROS VM	34,800	-1.7	-4.8	-16.6	851	568	27.0	46.8	3,073,067	92.4	3.4	3.7	2.0
26	BHN VM	80,800	1.0	-2.3	-2.7	807	232	0.9	31.4	450	35.5	4.4	13.0	5.6
27	TPB VM	21,100	1.4	3.2	4.0	774	851	70.6	0.0	296,471	9.6	1.7	21.2	1.4
28	PNJ VM	98,900	10.9	3.5	-1.0	712	167	69.4	0.0	229,864	16.8	4.4	28.7	17.8
29	SSI VM	27,500	9.3	-3.2	-5.7	604	509	64.3	42.3	1,572,269	10.5	1.5	14.8	6.1
30	HNG VM	15,400	9.2	-6.4	0.0	589	887	42.0	55.8	636,968	N/A	1.3	-5.1	-1.7
31	KDH VM	31,150	4.4	4.9	12.4	556	414	75.1	1.5	157,270	15.5	1.9	13.4	8.1
32	DHG VM	96,200	15.1	13.8	0.2	542	131	22.1	53.7	154,654	21.6	4.0	19.8	15.8
33	REE VM	35,400	10.3	13.6	3.7	473	310	84.4	0.0	436,743	6.2	1.2	20.6	12.0
34	SBT VM	20,200	3.1	-1.3	14.5	457	525	30.2	88.7	1,431,807	69.7	1.8	2.8	1.8
35	CTD VM	137,100	-7.3	-9.2	-10.4	446	75	85.5	2.4	105,993	7.5	1.3	18.8	9.2
36	GEX VM	23,750	10.0	-7.2	-22.4	416	407	68.5	36.4	1,179,640	9.4	1.7	18.8	6.0
37	DPM VM	22,900	-1.3	16.8	27.9	386	391	38.1	25.8	589,155	14.8	1.1	8.8	6.5
38	DXG VM	24,450	8.7	-4.5	-12.2	369	350	66.8	0.2	1,035,916	7.2	1.7	26.7	9.8
39	VHC VM	92,500	-1.4	-13.7	22.0	368	92	37.7	63.4	167,819	5.9	2.1	41.7	25.6
40	NT2 VM	29,550	5.3	15.7	11.9	367	288	32.1	26.2	297,668	11.3	2.3	17.6	8.3
41	GMD VM	27,450	6.8	-6.5	8.1	351	297	60.8	0.0	423,435	4.5	1.4	29.4	17.2
42	TCH VM	22,800	30.3	7.5	-19.7	347	353	50.0	44.7	677,525	30.2	1.9	6.2	5.3
43	YEG VM	240,000	3.9	-17.2	21.3	324	31	93.2	54.7	7,406	47.2	4.9	16.5	11.9
44	SCS VM	146,000	2.5	-2.7	-14.1	315	50	99.1	31.5	5,021	17.6	8.7	40.8	35.2
45	PPC VM	22,600	11.3	21.8	22.2	312	321	24.7	34.4	383,838	6.3	1.3	20.7	15.9
46	PDR VM	26,550	4.1	-0.2	5.1	305	266	37.8	42.7	614,651	11.2	2.1	20.5	6.1
47	KBC VM	14,700	5.4	17.1	22.5	298	470	75.4	29.2	2,865,795	9.2	0.8	8.6	4.6
48	LGC VM	35,300	0.0	18.1	30.7	293	193	N/A	4.0	0	35.8	2.6	7.5	2.0
49	PVD VM	17,400	14.9	5.5	23.4	287	383	49.4	29.0	1,774,774	45.4	0.5	1.4	0.9
50	PAN VM	38,100	10.8	11.3	-20.1	279	170	47.3	3.8	55,982	18.5	1.8	10.2	4.2
51	VPI VM	40,450	-0.9	-6.6	-2.5	279	160	100.0	39.5	187,903	15.3	2.9	20.6	8.1
52	NLG VM	26,850	7.0	-5.6	-8.7	277	239	60.8	0.0	235,505	7.2	1.3	19.2	8.7
53	VCI VM	39,200	0.5	-20.0	-33.0	275	163	66.1	59.4	109,555	7.8	1.8	24.7	12.7
54	HT1 VM	15,900	12.4	19.1	33.1	261	382	20.0	43.1	271,800	9.4	1.2	12.5	5.9
55	HCM VM	27,300	47.3	12.8	9.7	254	216	66.7	39.2	651,875	12.3	2.7	23.1	11.3
56	CII VM	22,950	-3.2	-15.0	-11.7	245	248	83.4	16.2	748,254	68.7	1.1	1.6	0.4
57	PHR VM	39,900	10.8	25.1	66.9	233	135	33.1	41.0	361,359	8.4	2.1	24.8	13.3
58	HAG VM	5,330	6.8	-4.0	-25.1	213	927	63.8	40.6	3,033,290	42.7	0.4	0.9	0.2
59	PVT VM	17,200	5.5	2.4	-1.4	209	281	42.8	15.8	351,480	7.5	1.2	16.7	6.6
60	DCM VM	9,120	-4.1	-8.8	-18.6	208	529	24.4	45.6	713,023	8.2	0.8	9.5	5.6

Source: Bloomberg 20 Feb



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## ADDRESS

### Headquarter

1 Nguyen Thuong Hien Str  
Hai Ba Trung Dist, Hanoi  
T: +84 24 3972 4568  
F: +84 24 3972 4600

### HCMC Office

The 90th Pasteur Building  
90 Pasteur Str, Dist 1, HCMC  
T: +84 28 7300 0688  
F: +84 28 3914 6924

### Da Nang Office

Room 7-8-9, 3rd floor, Buu Dien Building  
155 Nguyen Van Linh Str, Da Nang City  
T: +84 511 382 1111

### Vinh - Nghe An Office

1 Lenin Str  
Vinh City, Nghe An Province  
T: +84 388 688 466  
F: +84 388 688 466

### Can Tho Office

3rd floor STS Building, 11B Hoa Binh  
Ninh Kieu, Can Tho  
T: +84 710 3766 959  
F: +84 710 3826 331

### Quang Ninh Office

1st & 2nd floor, 29-31, 25/4 Str  
Ha Long City, Quang Ninh Province  
T: +84 33 3820 818  
F: +84 33 3820 333

## CONTACTS

### Anirban Lahiri (Mr.)

#### Head of Institutional Business

T: +84 28 7300 0688 (Ext: 21242)  
E: anirban.lahiri@vndirect.com.vn

### Trung Nguyen (Mr.)

#### Associate Director - Business Development

#### Institutional Clients Group

T: +84 28 7300 0688 (Ext: 21068)  
E: trung.nt@vndirect.com.vn