

**Market commentary: Vietnam's stock market plunged sharply today, as large caps experienced aggressive selling pressure.**

**Profit-taking dominated, as all three exchanges pulled back today.** The VN-INDEX kicked off cautiously and quickly dipped below the reference level as many large caps started the new trading day under selling pressure, including HPG, MWG and VNM. Later on, the market reversed its early patterns and edged back into the green, thanks to the rally of some blue-chips, led by CTG, VCB and VIC. However, the overwhelming selling pressure later escalated in the afternoon session, and consequently pulled the VN-INDEX down to close at its intraday low. The Oil and Gas and Food and Beverage sectors were today's worst performing sectors. GAS was the largest laggard among oil and gas stocks today, falling by VND6,000 (-5.4%) amid strong selling pressure. GAS alone wiped 4.2pts off the index, followed by PLX, PVS, and PVD. Moreover, profit-taking activities continued for Food and Beverage pillar stocks such as VNM (-1.1%) and SAB (-1.3%), followed by BHN and MSN. Divergence was seen in Banking stocks with a decline in BID (-1.6%) while CTG (+2.9%) and VCB (+0.9%) attracted strong demand from investors. Some other heavy-weighted stocks managed to overcome the sell-off wave and prevented the index from falling deeper, including VIC, ROS and VRE. As a result, the VN-INDEX finally landed at 1,076pts (-1.0%) with 101 gainers, 196 losers and 54 unchanged. The HNX-INDEX also fell and ended at 124.7pts (-0.9%) with 70 advancers, 110 decliners and 204 unchanged.

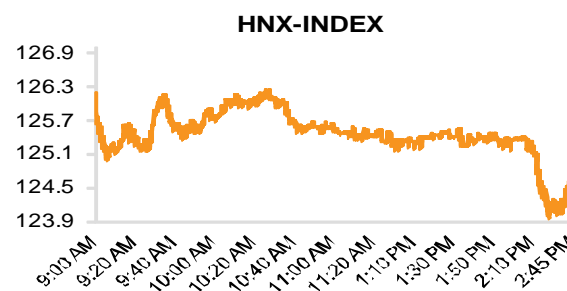
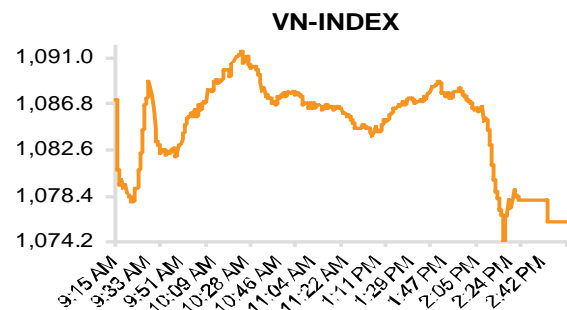
**Most sectors plummeted today, led by Utilities (-4.3%), Energy (-3.0%), and Consumer Discretionary (-1.7%) while only Real Estate (+0.5%) rose.** Top index movers included CTG (+2.9%), VCB (+0.9%), VIC (+0.6%), ROS (+1.4%) and VRE (+0.8%). Top index laggards consisted of GAS (-5.4%), VNM (-1.1%), PLX (-2.8%), SAB (-1.3%) and BID (-1.6%). The top 3 major block trades were NVL with 2.1mn shares (VND167.1bn), VNM with 0.7mn shares (VND137.8bn) and MSN with 0.9mn shares (VND77.1bn).

**Foreigners net bought on HOSE worth VND154.4 and net sold on HNX worth VND2.6bn.** They mainly bought VRE (VND143.6bn), VNM (VND128.2bn), VIC (VND107.2bn) and sold HPG (VND115.2bn), VRE (VND114.6bn) and VNM (VND102.3bn).

Snapshot	HOSE	HNX
Close (pts)	1,076.0	124.7
1 Day change (%)	-1.02	-0.92
Volume (mn shs)	200.4	55.9
Value (US\$mn)	269.5	40.0
Gainers	101	70
Losers	196	110
Unchanged	54	204

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,323	-0.50
WTI Oil (\$/B) 1Mth	61.33	-0.57
Brent Oil (\$/B) 1Mth	65.17	-0.38
USDVND	22,715	-0.03
EURVND	27,940	-0.06

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.94	-1.74%	17.68	4.86
Consumer Staples	22.15	-1.28%	31.48	9.67
Energy	3.94	-2.98%	54.89	3.93
Financials	28.06	-0.20%	22.8	3.15
Health Care	1.16	-0.81%	21.62	3.87
Industrials	10.48	-0.87%	33.9	8.69
IT	1.19	-1.64%	11.32	2.56
Materials	5.65	-1.05%	10.8	2.33
Real Estate	15.87	0.45%	34.46	5.21
Utilities	8.42	-4.30%	19.79	4.33

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,052.7	2.16%	16.64	2.06	4,645
India	10,382.7	-0.14%	22.32	3.11	1,144
Indonesia	6,593.1	-0.76%	24.76	2.67	542
Laos	939.2	-0.75%	13.57	0.82	1
Malaysia	1,855.1	-0.17%	16.89	1.76	289
Philippines	8,515.6	-1.14%	23.03	2.51	200
Taiwan	10,662.4	-0.49%	15.62	1.75	1,093
Thailand	1,788.6	-0.70%	18.60	2.10	572
<b>Vietnam</b>	<b>1,076.0</b>	<b>-1.02%</b>	<b>19.84</b>	<b>3.02</b>	<b>130</b>

Source: Bloomberg

22-Feb

## Market News

**Oil drops toward US\$60 on dollar strength and U.S. supply concerns.** Oil slid back toward US\$60, dragged down with other commodities by a stronger dollar on the prospect of accelerating U.S. interest rate hikes and on concern over American crude supplies. New York futures fell as much as 1.5% after closing lower on Wednesday for the first time in about a week. Investors are shunning risk assets from equities to industrial metals as they choose to focus on the possibility that U.S. interest rate increases will speed up after an upbeat growth outlook from the Federal Reserve. Meanwhile, the nation's crude stockpiles are forecast to have expanded last week. A stronger greenback typically reduces the allure of commodities priced in the currency, threatening an oil rally that began in June on expectations for robust demand as well as output curbs by OPEC and allies such as Russia. Fears are also emerging over surging U.S. shale production and stockpiles, which could undermine efforts by the OPEC and its partners to trim a global glut. While oil prices are reflecting the hawkish Fed minutes that are currently giving a lift to the U.S. dollar, the impact won't last too long, Will Yun, a commodities analyst at Hyundai Futures Corp., said by phone in Seoul. The market should worry more about surging American crude output, which will have a stronger influence on prices in the longer term. (*Bloomberg*)

**Tra fish exports to the UK increased.** Tra fish exports to the UK reached US\$45.7mn (+2.5% YoY), according to the Vietnam Association of Seafood Exporters and Producers. It accounted for 2.6% of total tra exports. Vietnam is the sixth largest exporter of tra fish to the UK behind Iceland, China, Norway, Denmark and Russia. The UK and the Netherlands are the two largest importers of Vietnamese tra fish in the EU. Vietnam's exports to Hong Kong were worth nearly US\$41mn. Thailand was the biggest buyer among ASEAN member nations with shipments worth US\$51mn. Tra exports are expected to increase sharply this year. (*En.vietnamplus.vn*)

**Vietnam imported flowers and ornamental plants worth US\$18mn from December 1, 2017 to January 31, 2018** for the Lunar New Year. This was a sharp increase of 46.8% YoY, according to the General Department of Customs. The countries witnessing a high surge in export value of these products to Vietnam included the Netherlands (up 76% YoY to US\$5mn compared to before Tet last year) and China (up 80.8% YoY to US\$3.6mn). The General Department of Customs said flowers in the form of branches reached an import value of US\$2.4mn, down slightly from US\$2.5mn before Tet last year. Notably, fresh orchids imported from Thailand reached an import value of US\$2.2mn. (*En.vietnamnet.vn*)

## Notable Corporate Events

**Petro Vietnam Transportation Corporation (PVT VN) – 2018 business plan:** PVT has set a target to achieve 2018 consolidated revenue of VND5,250bn, EBT of VND440bn and EAT of VND357bn. (*Ndh.vn*)

**GTNFoods JSC (GTN VN) – 2018 - 2020 business plan:** GTN aims to achieve 15-20% revenue growth per annum for its dairy segment for the period of 2018 - 2020. Besides, GTN targets herd expansion from 23,000 to 35,000 cows in the near term and up to 100,000 cows in the long term. Furthermore, GTN will focus on its marketing strategy to enhance its brand recognition hence developing the competitive advantages of Moc Chau Milk and Vinatea. With respect to the company's tea segment, GTN will increase its exports to the international market, which has a high profit margin. (*Vietstock.vn*)

<to be continued>

## COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	35,000	42,100	20.3%	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	15,500	16,700	7.7%	HOLD	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	14,600	15,900	8.9%	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	12,650	16,200	28.1%	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	195,000	147,000	-24.6%	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	33,500	31,850	-4.9%	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>
IMP	63,000	70,600	12.1%	HOLD	1. Passenger throughput could grow at more than 15% in the next few years 2. Domestic passenger fees will increase by 22.7% yoy in 2018, FY18 EAT to touch VND5,072b (+46.5%) 3. 2018 EV/EBITDA 11.9x, below peers average of 15x	<a href="#">Link</a>
PNJ	164,000	143,700	-12.4%	REDUCE	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)	<a href="#">Link</a>
ACV	92,000	83,700	-9.0%	HOLD	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>
BFC	32,800	43,338	32.1%	ADD	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>
DRI	11,300	17,700	56.6%	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>
DPM	23,800	24,500	2.9%	HOLD		<a href="#">Link</a>
NVL	80,700	69,500	-13.9%	REDUCE		<a href="#">Link</a>
QNS	60,600	76,000	25.4%	ADD		<a href="#">Link</a>

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
SBV	34,300	44,100	28.6%	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	28,650	20,700	-27.7%	REDUCE		
ACB	44,200	29,800	-32.6%	REDUCE		
DPR	39,900	51,900	30.1%	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	38,800	66,270	70.8%	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	66,800	43,100	-35.5%	REDUCE		
MBB	31,550	27,700	-12.2%	REDUCE	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	37,200	62,300	67.5%	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	57,100	53,400	-6.5%	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	26,500	29,300	10.6%	HOLD	1. FY17 earnings to surge by 87% on core business recovery, declining revenue contribution from low margin yarn segment and land sales. 2. We expect healthy sales growth to be sustained into 2018 on continued strength in garment sales and fabric capacity expansion 3. Reported earnings to fall, however, due to lack of one-time gains. 4. TCM is trading at a FY18F forward PE of 7.7x which is roughly in line with the sector average.	<a href="#">Link</a>
GMD	41,000	37,500	-8.5%	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
SGR	32,100	2,100	7.0	16,740	0.030
RIC	7,660	500	7.0	140	0.005
SAV	9,990	650	7.0	14,240	0.003
VSI	17,700	1,150	7.0	1,620	0.006
DAT	26,400	1,700	6.9	10	0.027

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TDW	21,950	-1,650	-7.0	10	-0.005
BTT	34,600	-2,600	-7.0	100	-0.013
DTA	8,650	-650	-7.0	4,240	-0.004
TIE	9,630	-720	-7.0	2,020	-0.003
HU1	8,870	-660	-6.9	30,120	-0.002

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CTG	28,650	800	2.9	18.02MLN	1.089
VCB	66,800	600	0.9	2.35MLN	0.789
VIC	90,500	500	0.6	2.06MLN	0.482
ROS	141,900	1,900	1.4	1.03MLN	0.329
VRE	49,900	400	0.8	3.58MLN	0.278

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	106,000	-6,000	-5.4	605,460	-4.200
VNM	201,000	-2,200	-1.1	449,840	-1.168
PLX	77,500	-2,200	-2.8	622,310	-1.041
SAB	237,800	-3,200	-1.3	121,670	-0.750
BID	36,800	-600	-1.6	2.86MLN	-0.750

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
STB	16,100	-200	-1.2	18.52MLN	-0.138
CTG	28,650	800	2.9	18.02MLN	1.089
MBB	31,550	-150	-0.5	6.00MLN	-0.100
HAG	6,300	-220	-3.4	5.64MLN	-0.075
SCR	11,750	-100	-0.8	5.40MLN	-0.009

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CTX	28,600	2,600	10.0	200	0.000
INC	12,100	1,100	10.0	100	0.000
SAP	5,500	500	10.0	500	0.000
TVC	8,800	800	10.0	368,400	0.000
V12	12,100	1,100	10.0	100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VSM	13,500	-1,500	-10.0	100	0.000
VE1	16,300	-1,800	-9.9	15,000	0.000
VDL	27,500	-3,000	-9.8	5,500	0.000
TTZ	4,600	-500	-9.8	3,800	0.000
CTB	30,800	-3,300	-9.7	123,000	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
OCH	5,000	400	8.7	3,100	0.039
VGC	24,200	300	1.3	456,255	0.035
TNG	15,800	1,100	7.5	1.68MLN	0.034
TVC	8,800	800	10.0	368,400	0.031
VC7	17,400	1,500	9.4	1.13MLN	0.018

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	12,800	-300	-2.3	24.08MLN	-0.334
ACB	44,200	-300	-0.7	4.06MLN	-0.251
PVS	21,700	-1,000	-4.4	6.72MLN	-0.243
VCS	215,000	-4,100	-1.9	59,526	-0.089
HUT	9,200	-400	-4.2	1.89MLN	-0.076

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	12,800	-300	-2.3	24.08MLN	0.000
PVS	21,700	-1,000	-4.4	6.72MLN	0.000
ACB	44,200	-300	-0.7	4.06MLN	0.000
PVX	2,100	-100	-4.6	2.59MLN	0.000
VCG	23,800	-200	-0.8	2.40MLN	0.000

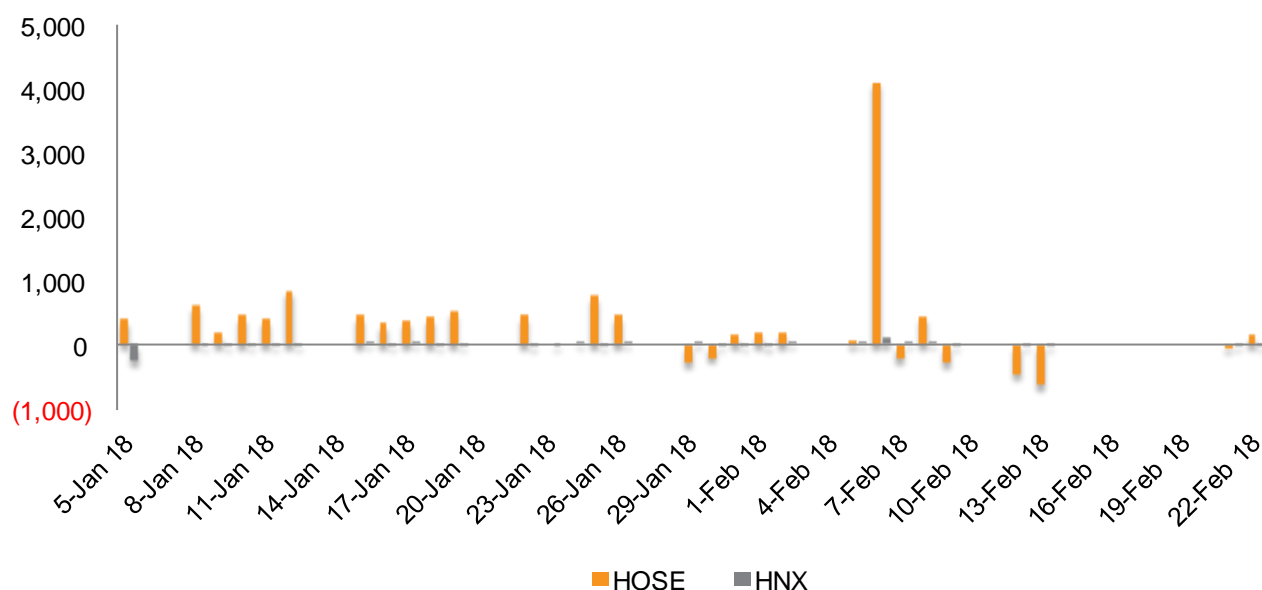
Source: Bloomberg 22-Feb

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	18.9	-13.8%	1.3	160.7%	<b>BUY</b>	938.6	-25.5%	23.0	206.3%
% of market	9.5%		2.3%		% of market	15.5%		2.5%	
<b>SELL</b>	16.8	-27.7%	2.1	-13.9%	<b>SELL</b>	784.3	-40.5%	25.6	-30.8%
% of market	8.4%		3.8%		% of market	12.9%		2.8%	
<b>NET BUY (SELL)</b>	<b>2.10</b>		<b>(0.8)</b>		<b>NET BUY (SELL)</b>	<b>154.4</b>		<b>(2.6)</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>	857.3	24.2%	64.3	16.0%	<b>BUY</b>	43,096.8	25.5%	1,264.1	15.2%
% of market	9.9%	2.5%	% of market	18.0%	0.8%				
<b>SELL</b>	606.3	18.6%	74.6	18.3%	<b>SELL</b>	32,475.0	22.5%	1,666.4	19.3%
% of market	7.0%	2.9%	% of market	13.6%	1.0%				
<b>NET BUY (SELL)</b>	<b>251.0</b>	<b>(10.3)</b>	<b>NET BUY (SELL)</b>	<b>10,622</b>	<b>(402.3)</b>				

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	49,900	400	0.81	143.6	0.278
VNM	201,000	-2,200	-1.08	128.2	-1.168
VIC	90,500	500	0.56	107.2	0.482
MSN	88,000	-1,500	-1.68	68.2	-0.635
HSG	24,550	350	1.45	39.4	0.045

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	58,900	-1,100	-1.83	115.2	-0.610	
VRE	49,900	400	0.81	114.6	0.278	
VNM	201,000	-2,200	-1.08	102.3	-1.168	
MSN	88,000	-1,500	-1.68	46.7	-0.635	
HDB	45,000	-1,700	-3.64	34.1	-0.610	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VIC	90,500	500	0.56	99.1	0.482	
VRE	49,900	400	0.81	29.1	0.278	
VNM	201,000	-2,200	-1.08	25.9	-1.168	
DXG	31,900	450	1.43	22.8	0.050	
MSN	88,000	-1,500	-1.68	21.6	-0.635	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	58,900	-1,100	-1.83	-86.9	-0.610	
CTD	179,900	-5,100	-2.76	-25.0	-0.146	
GMD	41,000	-950	-2.26	-8.9	-0.100	
HDG	43,500	0	0.00	-8.8	0.000	
HDB	45,000	-1,700	-3.64	-7.1	-0.610	

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TNG	14,700	1,100	4.26	9.4	0.000
SHB	13,100	-300	0.77	4.0	0.000
PVS	22,700	-1,000	-0.44	1.4	0.000
TTT	51,500	-700	-1.34	1.2	0.000
NTP	68,200	-1,200	-1.73	1.2	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	22,700	-1,000	-0.44	8.5	0.000	
SHB	13,100	-300	0.77	5.8	0.000	
HUT	9,600	-400	1.05	5.0	0.000	
TNG	14,700	1,100	4.26	1.1	0.000	
TTT	51,500	-700	-1.34	0.9	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
TNG	14,700	1,100	4.26	8.3	0.000	
NTP	68,200	-1,200	-1.73	1.2	0.000	
VCG	24,000	-200	3.90	1.1	0.000	
VGC	24,200	300	1.26	1.0	0.000	
SHS	22,600	400	1.80	0.8	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	22,700	-1,000	-0.44	-7.12	0.000	
HUT	9,600	-400	1.05	-4.73	0.000	
SHB	13,100	-300	0.77	-1.80	0.000	
MBG	2,600	0	0.00	-0.73	0.000	
NDN	11,000	-300	-2.65	-0.61	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. Fil % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VNM VM	201,000	-5.0	8.7	35.4	12,842	1,451	44.4	40.3	737,156	31.6	12.5	40.5	32.2
2	VCB VM	66,800	5.5	39.2	81.0	10,580	3,598	22.9	9.2	2,444,156	26.5	4.5	17.8	1.0
3	VIC VM	90,500	6.5	19.1	111.4	10,509	2,638	49.3	18.7	3,194,009	38.1	7.1	15.8	2.3
4	GAS VM	106,000	0.1	28.2	74.6	8,931	1,914	4.2	45.5	1,047,998	21.6	4.9	23.8	16.2
5	SAB VM	237,800	-8.9	-22.9	-3.4	6,713	641	10.4	39.3	122,274	32.4	11.1	38.6	23.5
6	BID VM	36,800	29.3	43.2	92.2	5,539	3,419	4.4	27.2	2,933,149	18.2	2.9	13.0	0.6
7	CTG VM	28,650	11.3	26.5	57.0	4,696	3,723	15.8	0.0	6,347,666	14.4	1.7	12.0	0.7
8	VRE VM	49,900	-16.1	-3.3	N/A	4,176	1,901	100.0	16.7	3,172,841	47.0	4.0	17.6	6.9
9	MSN VM	88,000	-4.9	37.5	95.6	4,058	1,047	36.3	20.2	706,250	31.5	6.2	20.6	4.5
10	PLX VM	77,500	-16.8	25.2	16.2	3,954	1,159	6.3	10.3	1,359,213	25.7	4.4	17.2	5.7
11	HPG VM	58,900	-7.4	53.8	77.1	3,933	1,517	58.9	8.5	6,140,559	10.6	3.0	31.5	19.7
12	VJC VM	195,000	4.6	54.8	121.1	3,875	451	60.8	3.4	1,166,726	31.3	18.1	68.7	14.3
13	VPB VM	57,100	15.9	44.2	58.6	3,764	1,497	89.9	0.0	4,248,672	12.5	2.8	25.4	1.9
14	ROS VM	141,900	-16.0	-22.9	50.0	2,955	473	27.0	47.1	1,307,486	79.2	11.8	16.0	9.1
15	MBB VM	31,550	12.7	30.4	50.6	2,522	1,816	49.7	0.0	7,310,757	22.5	2.0	9.4	0.9
16	BVH VM	80,000	1.7	39.4	48.7	2,397	680	29.1	23.9	638,354	35.6	3.9	10.7	1.9
17	NVL VM	80,700	-3.5	33.4	31.9	2,284	643	31.7	43.8	1,984,860	24.3	4.1	18.7	4.7
18	HDB VM	45,000	-0.7	N/A	N/A	1,943	981	100.0	3.3	N/A	49.4	3.9	7.9	0.6
19	MWG VM	119,000	-7.4	-13.5	13.2	1,692	323	76.7	0.0	599,937	16.6	6.4	45.3	11.7
20	BHN VM	148,600	-0.9	12.1	82.8	1,516	232	0.9	31.4	22,690	45.9	5.9	13.0	7.8
21	FPT VM	58,400	-4.1	0.7	24.0	1,365	531	71.8	0.0	2,718,578	11.4	2.7	27.9	10.7
22	STB VM	16,100	6.6	29.8	37.6	1,278	1,804	94.6	13.5	25,814,180	24.8	1.3	3.0	0.2
23	EIB VM	16,200	5.9	30.1	35.0	877	1,229	75.6	0.0	1,372,191	24.2	1.4	5.9	0.6
24	PNJ VM	164,000	13.1	35.5	58.1	780	108	63.5	0.0	383,618	23.2	6.5	28.9	16.4
25	SSI VM	34,400	0.6	35.2	43.3	757	500	57.5	47.4	7,530,628	14.5	2.0	14.9	7.3
26	CTD VM	179,900	-12.7	-22.8	-14.3	620	78	89.2	3.7	249,874	8.8	1.9	23.2	11.9
27	DHG VM	104,000	2.0	-0.2	-4.8	599	131	31.8	1.8	313,492	23.8	4.9	20.4	16.0
28	REE VM	39,050	-6.6	7.9	11.9	533	310	68.2	0.0	1,635,059	8.8	1.5	18.1	10.7
29	GMD VM	41,000	-7.2	0.5	2.0	520	288	59.6	0.0	1,128,630	21.1	1.9	8.1	4.7
30	KDH VM	31,900	-2.4	8.1	29.2	472	336	55.1	0.6	381,063	18.0	2.1	11.7	5.8
31	HCM VM	79,000	19.2	65.3	110.7	451	130	38.0	39.8	465,045	18.5	3.9	17.8	10.6
32	SBT VM	18,350	-19.2	-13.2	-36.6	450	557	60.8	40.1	7,648,572	14.7	1.5	7.6	3.3
33	VCI VM	82,000	-1.0	13.9	36.9	433	120	95.7	9.4	93,002	14.8	7.1	31.9	12.1
34	DXG VM	31,900	15.2	75.3	79.1	425	303	71.8	10.7	4,750,328	12.8	2.5	21.3	9.5
35	NT2 VM	33,000	-5.6	6.5	22.2	418	288	27.9	26.6	311,478	11.9	1.9	16.1	7.1
36	DPM VM	23,800	3.0	12.3	2.1	410	391	35.2	26.7	1,507,711	15.5	1.2	8.7	7.0
37	CII VM	36,400	-2.5	11.0	4.0	395	246	69.6	11.5	1,594,658	6.1	1.8	35.8	9.8
38	HSG VM	24,550	-5.8	3.8	-14.2	378	350	56.6	21.8	4,582,026	7.0	1.7	28.8	7.9
39	KDC VM	41,000	-6.3	7.9	-0.7	371	206	44.5	36.2	643,972	15.0	1.3	9.2	6.0
40	GEX VM	31,400	-8.9	N/A	N/A	369	267	71.6	34.7	N/A	12.8	2.2	18.0	6.7
41	PDR VM	36,500	-2.3	5.6	33.9	357	222	38.3	47.4	1,477,785	20.0	3.1	16.3	4.3
42	TCH VM	22,500	2.0	21.0	39.8	350	353	51.2	47.0	2,146,697	16.9	1.8	10.7	10.3
43	PVD VM	19,400	-30.0	9.6	33.8	327	383	48.1	26.2	4,025,393	420.7	0.6	0.2	0.1
44	BMP VM	89,300	0.7	-2.9	11.3	322	82	61.8	56.0	551,792	15.5	3.0	18.3	15.5
45	PAN VM	56,800	15.0	69.6	57.8	301	120	60.6	56.3	182,235	16.8	2.5	14.7	7.6
46	DCM VM	12,650	-7.3	1.2	-8.0	295	529	24.4	45.8	2,085,284	11.7	1.1	9.6	5.0
47	PPC VM	19,800	-7.0	-10.0	0.5	279	321	24.6	32.0	198,702	3.8	1.1	32.1	18.1
48	KBC VM	13,000	-10.0	1.2	-11.3	269	470	75.2	23.9	4,212,490	10.4	0.7	7.3	3.8
49	HAG VM	6,300	-20.7	-16.2	-26.1	257	927	61.3	36.5	10,401,330	7.3	0.4	5.1	1.4
50	DIG VM	23,450	4.0	37.9	50.3	246	238	85.6	5.0	3,470,418	61.2	1.9	3.2	1.6
51	HT1 VM	14,600	-15.1	3.5	-16.3	245	382	20.0	41.9	500,089	11.8	1.1	10.0	4.3
52	PME VM	82,000	-2.4	2.9	N/A	235	65	99.0	0.0	18,387	18.7	3.1	19.7	16.0
53	NLG VM	33,500	-2.5	20.9	15.1	232	157	49.9	0.0	591,781	10.1	1.9	20.3	8.0
54	TLG VM	100,900	-2.0	2.4	-2.9	225	51	26.7	72.1	4,612	21.1	4.7	23.6	18.0
55	HBC VM	38,800	-15.8	-21.6	-27.9	222	130	56.2	26.8	1,865,778	5.8	2.2	44.5	6.8
56	PVT VM	17,900	-1.4	6.5	27.4	222	281	48.9	16.8	1,048,206	11.9	1.4	11.7	4.6
57	VHC VM	53,500	-5.3	9.2	8.7	217	92	28.0	65.0	278,791	8.3	1.8	20.8	11.2
58	VCF VM	185,100	-15.3	-7.5	-5.1	217	27	0.6	48.5	5,642	13.2	6.4	25.5	11.1
59	HNG VM	6,340	-29.6	-29.6	-32.0	214	767	36.2	47.4	3,301,671	4.5	0.5	10.3	3.2
60	TRA VM	114,000	0.3	-4.4	-4.8	208	41	68.3	0.0	2,661	19.6	4.6	24.6	16.6

Source: Bloomberg 22-Feb



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