

**Market commentary: Vietnam's stock market lost its bullish sentiment amid strong profit-taking on large caps.**

The VN-INDEX ended a six-day winning streak to record losses as many blue-chips get sold down. Following the correction in Asian stock markets, the VN-INDEX kicked off cautiously and quickly dipped below the reference level as many large-cap stocks started off in the red, including VIC, VHM and VNM. The downward pressure further escalated for most of the remaining session and pushed the VN-INDEX down to its intraday low of 979.2pts (-1.5%) before partly recovering in late trading. Today's index was mainly dragged down by Oil & Gas and Food & Beverage stocks. Specifically, VNM was today's largest laggard and plummeted by 3.6%, alone wiping 2.9pts off the index. Other large caps from Food & Beverage also fell with MSN and SAB declining by 1.3% and 0.3% respectively. Furthermore, with a decline in oil prices, almost all Oil & Gas tickers suffered losses. GAS dropped by 1.3% while PLX and PVD decreased by 2.7% and 1.7% correspondingly. On the contrary, some notable stocks managed to overcome the sell-off wave and successfully closed in the green. Advancers here were led by VRE (+1.8%), PPC (+5.2%), DHG (+2.6%), GEX (+3.6%) and HT1 (+4.8%). These stocks prevented the index from falling deeper. At the end of the trading session, the VN-INDEX landed at 987.1pts (-0.7%) with 131 gainers, 167 losers and 77 unchanged. On another note, the HNX-INDEX reversed strongly in late trading and ended slightly up at 107.7pts (+0.1%) with 67 advancers, 83 decliners and 226 unchanged.

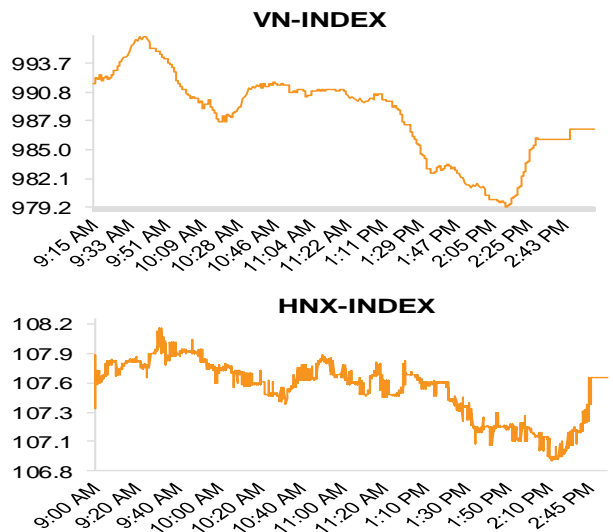
**Healthcare (+1.4%), Industrials (+0.2%) and Materials (+0.1%) rose today while Energy (-2.5%), Consumer Staples (-1.7%) and Financials (-0.9%) dropped.** Top index movers included VRE (+1.8%), PPC (+5.2%), DHG (+2.6%), GEX (+3.6%) and HT1 (+4.8%). Top index laggards consisted of VNM (-3.6%), VIC (-0.7%), GAS (-1.3%), PLX (-2.7%) and VCB (-0.6%). Top three major block trades were VGC with 27.4m shares (VND548.5bn), VNM with 1.1m shares (VND168.9bn) and FTS with 4.9m shares (VND77.0bn).

**Foreigners net bought on HOSE, to the amount of VND53.2bn and net sold on HNX, to the amount of VND529.9bn.** They mainly bought VNM (VND206.5bn), E1VFN30 (VND102.2bn) and HPG (VND94.2bn); and mainly sold VGC (VND559.4bn), VNM (VND209.0bn) and VHM (VND70.1bn).

Snapshot	HOSE	HNX
Close (pts)	987.1	107.7
1 Day change (%)	-0.74	0.05
Volume (mn shs)	251.7	69.0
Value (US\$m)	223.1	48.9
Gainers	131	67
Losers	167	83
Unchanged	77	226

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,324	-0.15
WTI Oil (\$/B) 1Mth	55.47	-0.02
Brent Oil (\$/B) 1Mth	65.00	0.37
USDVND	23,207	0.04
EURVND	26,333	-0.08

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.87	-0.63%	16.29	3.49
Consumer Staples	18.94	-1.70%	31.85	7.75
Energy	2.72	-2.46%	19.20	2.85
Financials	25.57	-0.88%	18.40	2.42
Health Care	0.99	1.44%	20.62	3.30
Industrials	7.15	0.19%	21.85	2.87
IT	0.97	-0.55%	12.24	2.15
Materials	4.12	0.06%	14.83	1.53
Real Estate	27.79	-0.15%	53.95	5.62
Utilities	8.46	-0.73%	15.99	3.31

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,684.7	-1.20%	13.98	1.78	4,424
India	10,833.4	-0.43%	24.35	2.87	1,113
Indonesia	6,541.0	0.24%	20.60	2.39	532
Laos	805.1	-1.57%	4.78	0.29	1
Malaysia	1,719.0	-0.32%	20.09	1.78	269
Philippines	7,988.2	0.33%	20.42	2.17	193
Taiwan	10,391.6	0.01%	13.54	1.57	1,011
Thailand	1,664.7	-0.42%	16.33	1.86	546
<b>Vietnam</b>	<b>987.1</b>	<b>-0.74%</b>	<b>16.55</b>	<b>2.56</b>	<b>140</b>

Source: Bloomberg

26-Feb

## Market News

**Oil is stumbling after a 30% rally since Christmas Eve as speculation swirls over whether OPEC will heed Donald Trump's call to temper prices.** Futures in New York extended losses after sliding 3.1% on Monday, the most in four weeks. While crude is still over 25% below a four-year high in October, the U.S. president tweeted on Monday that prices are getting too high and called on the OPEC to "relax and take it easy." Oil's recovery in 2019 has been propelled by output curbs by OPEC, with top member Saudi Arabia making the deepest cuts. Last year, the Saudis obliged when Trump urged that taps should be kept open as his administration sought to shrink Iranian exports to zero via sanctions. Then the U.S. eased its hard-line demand that the Persian Gulf state's customers halt purchases and gave a number of them waivers to buy limited quantities. That American move triggered a 38% collapse in crude in the fourth quarter, dealing a blow to the economies of OPEC members. *(Bloomberg--edited)*

**Big players ignite new race in Vietnam's healthcare market.** The Vietnamese healthcare market is forecast to heat up in the coming time when more big investors are showing interest in the sector while private hospitals are promoting high-quality services to enlarge their share of the market. After the investment of the country's largest private company Vingroup in the healthcare services sector with the establishment of Vinmec hospitals in seven cities and provinces across the country, the local market has recently seen FLC Group, a resort conglomerate, begin the construction of a VND3.72 trillion (US\$159.78m) international hospital in the northern province of Thai Binh. According to FLC Group, Thai Binh International General Hospital will be the largest in the province with accommodation for 1,000 inpatients. The hospital, which will be part of a larger 12-hectare complex including a hotel, will start operations in 2022 with 500 beds. With the government's policies to encourage medical privatisation to reduce the burden on public hospitals and improve the quality of the country's healthcare services, investment in the healthcare sector, especially in the high-end segment, is forecast to continue rising. The participation of new players will make competition in the market more intense as many private hospitals, including foreign-invested ones, are also increasing investment in high-quality healthcare services to gain market share in the potential market. Hoan My Medical Corporation, for example, decided last year to acquire Hanh Phuc International Hospital in the southern province of Binh Duong. The investment has helped it lead the private hospital system in terms of high-quality healthcare services. Eng Aik Meng, chairman of the Singapore-Vietnam Cancer Center, said that there remains large room for private healthcare providers to operate in Vietnam. He said the outlook for foreign investors in the healthcare sector is positive as Vietnam's population is ageing quickly, with the elderly accounting for one-third of the total population in the next 15 years. Besides, rapid urbanisation is stimulating demand for quality healthcare within Vietnam while overcrowding in public hospitals is expected to intensify, resulting in long wait times and a shortage of beds, he said. UK-based research firm BMI forecasts that healthcare spending will grow to US\$22.7bn in 2021, recording a compound annual growth rate (CAGR) of approximately 12.5% from 2017 to 2021. A report on Vietnam's private equity released by Grant Thornton also showed that in Vietnam, healthcare and pharmaceuticals ranked third in terms of industry attractiveness for investors, with 38% of participants voting this industry segment as "very attractive". The demand for healthcare and safety has been increasing, in line with growing awareness of health problems. Thus, the call for multinational businesses providing health-related services is critical, with a need for long-term investment, according to the report. *(English.vietnamnet.vn--edited)*

## Notable Corporate Events

**PetroVietnam Gas Joint Stock Corporation (GAS VN) - dividend payment and 2019 AGM:** Mar 15 and Mar 18 will be the ex-date and record date, respectively, for paying the 2018 second cash dividend of VND2,000/share and to be eligible for the 2019 AGM, planned for Apr 4. The cash payment will be made in the second quarter of 2019. *(Cafef.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
PC1	24,000	28,400	18.3%	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	9,000	12,900	43.3%	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	27,000	37,700	39.6%	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	90,100	105,000	16.5%	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	20,850	23,100	10.8%	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	43,000	53,200	23.7%	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	63,000	73,800	17.1%	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	21,300	26,100	22.5%	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	29,300	32,300	10.2%	HOLD	<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	34,500	33,800	-2.0%	HOLD	<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	17,050	21,000	23.2%	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>
STK	18,200	23,000	26.4%	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>

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
IDI	8,880	23,800	168.0%	ADD	<p>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.</p> <p>2. We expect that pangasius exports will grow strongly in 2018.</p> <p>3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018</p> <p>4. IDI will continue to increase its capacity to support growth over the next 2-3 years.</p> <p>5. High dividend yield and attractive valuation</p>	<a href="#">Link</a>
AAA	15,050	25,300	68.1%	ADD	<p>1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month.</p> <p>2. AAA will be able to capture market share globally in countries such as Japan and the U.S</p> <p>3. AAA aims to expand its production and adopt effective cost controls.</p>	<a href="#">Link</a>
PNJ	98,200	126,500	28.8%	ADD	<p>1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management.</p> <p>2. Extensive store network and still expanding.</p> <p>3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth.</p>	<a href="#">Link</a>
KDH	31,200	34,400	10.3%	HOLD	<p>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).</p> <p>2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk.</p> <p>3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption.</p>	<a href="#">Link</a>
VGI	18,000	17,400	-3.3%	HOLD	<p>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.</p> <p>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.</p> <p>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</p>	<a href="#">Link</a>
DCM	9,040	9,700	7.3%	HOLD	<p>1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements.</p> <p>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.</p> <p>3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change.</p>	<a href="#">Link</a>
VTP	174,000	157,000	-9.8%	HOLD	<p>1. High growth company in a fast-evolving industry.</p> <p>2. VTP's market share gains can be attributed to advanced technology and strong infrastructure.</p> <p>3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020.</p> <p>4. Healthy financial status with strong cash reserves and high ROE.</p>	<a href="#">Link</a>
ACB	30,800	39,800	29.2%	ADD	<p>1. Well-established retail brand name and customer base.</p> <p>2. Large retail customer base enables a strong fee income franchise.</p> <p>3. Legacy issues resolved, resulting in a healthy balance sheet.</p>	<a href="#">Link</a>

**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TDW	26,750	1,750	7.00	770	0.005
DAT	18,350	1,200	7.00	220	0.016
CRC	20,650	1,350	6.99	203,080	0.006
ST8	17,650	1,150	6.97	530	0.009
LCG	9,840	640	6.96	4.70MLN	0.020

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TMT	7,330	-550	-6.98	12,510	-0.006
TCD	13,500	-1,000	-6.90	70,090	-0.012
DXV	3,540	-260	-6.84	10	-0.001
CLL	28,600	-2,100	-6.84	300	-0.022
TPC	11,150	-800	-6.69	120	-0.006

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VRE	34,500	600	1.77	2.18MLN	0.426
PPC	24,300	1,200	5.19	1.13MLN	0.119
DHG	111,900	2,800	2.57	596,640	0.112
GEX	24,700	850	3.56	5.31MLN	0.105
HT1	16,250	750	4.84	441,660	0.087

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	146,100	-5,500	-3.63	806,810	-2.923
VIC	115,500	-800	-0.69	792,710	-0.779
GAS	97,900	-1,300	-1.31	919,960	-0.759
PLX	57,000	-1,600	-2.73	1.46MLN	-0.632
VCB	63,000	-400	-0.63	1.98MLN	-0.453

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
AMD	2,440	-150	-5.79	16.53MLN	-0.007
FLC	5,410	70	1.31	15.96MLN	0.015
HAG	5,660	160	2.91	12.86MLN	0.045
HPG	34,500	-300	-0.86	7.38MLN	-0.194
HSG	8,910	390	4.58	7.24MLN	0.046

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHP	700	100	16.67	510,500	0.000
DCS	800	100	14.29	84,000	0.000
SPI	800	100	14.29	907,400	0.000
KTS	19,800	1,800	10.00	100	0.000
POT	17,600	1,600	10.00	100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	500	-100	-16.67	96,400	0.000
BII	700	-100	-12.50	496,600	0.000
CKV	18,900	-2,100	-10.00	100	0.000
VIE	13,600	-1,500	-9.93	1,000	0.000
TFC	7,600	-800	-9.52	100	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VGC	21,600	900	4.35	6.03MLN	0.183
VCS	66,500	2,600	4.07	352,000	0.084
DGC	43,900	900	2.09	112,600	0.059
VGS	12,600	1,100	9.57	359,300	0.042
TAR	21,500	1,900	9.69	100	0.037

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	30,800	-200	-0.65	2.28MLN	-0.247
NVB	8,500	-200	-2.30	199,500	-0.058
PVS	20,600	-100	-0.48	6.60MLN	-0.024
CEO	13,200	-200	-1.49	769,200	-0.019
DHT	37,700	-1,200	-3.08	14,300	-0.015

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	20,600	-100	-0.48	6.60MLN	-0.024
VGC	21,600	900	4.35	6.03MLN	0.183
SHB	7,600	0	0.00	4.58MLN	0.000
ACB	30,800	-200	-0.65	2.28MLN	-0.247
HUT	3,500	0	0.00	1.18MLN	0.000

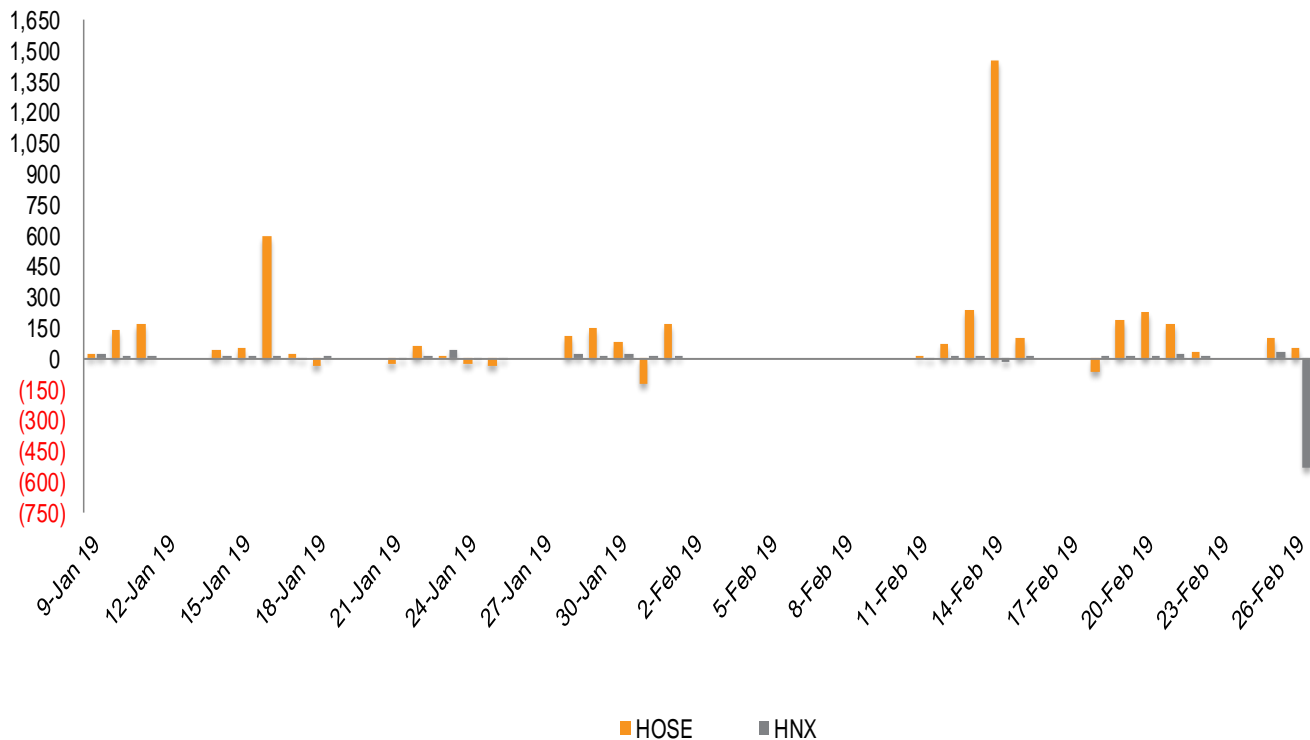
Source: Bloomberg 26 Feb

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	18.8	2.5	<b>BUY</b>	797.9	50.5
% of market	7.7%	3.6%	% of market	16.3%	4.5%
<b>SELL</b>	15.4	29.0	<b>SELL</b>	744.8	580.4
% of market	6.3%	42.1%	% of market	15.2%	51.2%
<b>NET BUY (SELL)</b>	<b>3.43</b>	<b>(26.5)</b>	<b>NET BUY (SELL)</b>	<b>53.2</b>	<b>(529.9)</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	146,100	-5,500	-3.63	206.5	-2.923
E1VFN30	15,370	-180	-1.16	102.2	0.000
HPG	34,500	-300	-0.86	94.2	-0.194
VCB	63,000	-400	-0.63	74.3	-0.453
VRE	34,500	600	1.77	63.2	0.426

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	146,100	-5,500	-3.63	209.0	-2.923
VHM	92,000	0	0.00	70.1	0.000
VIC	115,500	-800	-0.69	59.5	-0.779
VRE	34,500	600	1.77	57.0	0.426
HPG	34,500	-300	-0.86	55.2	-0.194

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
E1VFN30	15,370	-180	-1.16	102.2	0.000
GEX	24,700	850	3.56	50.4	0.105
VCB	63,000	-400	-0.63	41.5	-0.453
HPG	34,500	-300	-0.86	39.0	-0.194
SSI	28,500	-100	-0.35	36.6	-0.016

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VHM	92,000	0	0.00	-51.1	0.000
VIC	115,500	-800	-0.69	-39.2	-0.779
DHG	111,900	2,800	2.57	-23.6	0.112
PVD	17,300	-300	-1.70	-15.7	-0.035
PLX	57,000	-1,600	-2.73	-14.8	-0.632

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	20,600	-100	-0.48	44.0	0.000
VGC	21,600	900	4.35	3.5	0.000
SHS	12,100	0	0.00	1.1	0.000
NTP	38,900	-100	-0.26	0.8	0.000
BVS	13,100	1,000	8.26	0.2	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	21,600	900	4.35	559.4	0.000
PVS	20,600	-100	-0.48	13.2	0.000
NRC	36,000	0	0.00	2.0	0.000
NTP	38,900	-100	-0.26	1.5	0.000
SHS	12,100	0	0.00	1.2	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	20,600	-100	-0.48	30.8	0.000
DGC	43,900	900	2.09	0.1	0.000
DHT	37,700	-1,200	-3.08	0.1	0.000
TV2	130,000	-2,200	-1.66	0.1	0.000
AMV	33,600	0	0.00	0.1	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	21,600	900	4.35	-555.95	0.000
NRC	36,000	0	0.00	-1.98	0.000
NTP	38,900	-100	-0.26	-0.75	0.000
INN	30,000	-500	-1.64	-0.60	0.000
BVS	13,100	1,000	8.26	-0.57	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	VIC VM	115,500	12.2	14.9	11.1	15,885	3,192	57.6	31.8	629,014	102.6	6.5	8.0	1.3
2	VHM VM	92,000	17.9	19.5	3.1	13,279	3,350	30.3	33.6	478,313	20.2	7.1	56.8	16.8
3	VNM VM	146,100	7.5	18.7	8.1	10,963	1,741	46.2	40.3	823,609	27.6	9.9	37.5	28.4
4	VCB VM	63,000	12.9	16.7	1.6	10,068	3,709	25.2	6.6	1,106,245	15.5	3.6	25.2	1.4
5	GAS VM	97,900	9.4	7.8	-3.5	8,074	1,914	4.2	45.5	476,197	15.7	4.1	27.8	19.4
6	SAB VM	247,000	6.0	3.7	16.0	6,825	641	10.4	90.2	34,515	39.0	10.5	29.4	18.8
7	BID VM	33,600	4.8	6.2	0.6	4,950	3,419	4.4	26.9	923,021	15.6	2.2	15.1	0.6
8	MSN VM	90,000	14.9	9.6	-0.7	4,511	1,163	24.9	6.9	737,949	19.7	3.6	22.2	7.7
9	TCB VM	27,450	3.0	5.8	3.2	4,136	3,497	81.6	0.0	2,742,016	11.0	1.9	21.5	2.9
10	VRE VM	34,500	18.2	11.5	3.8	3,462	2,329	100.0	17.0	1,632,597	33.4	2.8	8.8	6.3
11	CTG VM	21,350	5.7	-5.1	-18.2	3,425	3,723	15.8	0.6	6,175,271	14.7	1.2	8.3	0.5
12	HPG VM	34,500	16.2	-3.1	-10.0	3,157	2,124	53.5	9.5	4,673,248	8.5	1.8	23.6	13.1
13	VJC VM	123,600	0.9	-2.7	-18.6	2,885	542	53.2	7.5	599,228	12.8	4.8	42.6	14.7
14	PLX VM	57,000	5.9	-1.9	-16.2	2,846	1,159	6.3	9.2	757,373	17.8	3.2	18.1	6.3
15	BVH VM	93,200	1.4	-4.8	5.8	2,815	701	31.2	24.2	69,040	61.4	4.4	7.3	1.0
16	NVL VM	59,400	4.2	-13.8	-8.6	2,382	930	32.4	31.8	537,139	17.2	2.8	20.1	5.4
17	VPB VM	21,300	6.2	-1.4	-15.0	2,255	2,457	69.0	0.0	2,142,726	7.1	1.5	22.8	2.4
18	MBB VM	22,050	4.3	6.0	-6.2	2,053	2,160	56.1	0.0	5,661,478	7.8	1.5	20.1	1.8
19	MWG VM	88,500	6.4	4.1	-2.5	1,690	443	87.1	0.0	575,115	13.2	4.4	38.7	11.3
20	POW VM	16,250	5.5	N/A	N/A	1,640	2,342	88.4	33.6	N/A	22.7	1.6	6.8	2.8
21	HDB VM	30,650	2.3	0.5	-14.9	1,296	981	72.6	3.7	1,186,784	10.6	1.9	19.1	1.4
22	FPT VM	45,200	6.6	6.5	1.7	1,195	614	81.7	0.0	526,968	11.6	2.2	21.9	9.6
23	STB VM	12,800	4.1	4.1	13.3	995	1,804	94.0	9.6	4,183,314	12.9	0.9	7.5	0.5
24	EIB VM	17,500	9.4	30.6	25.0	927	1,229	79.0	0.0	265,519	32.6	1.4	4.5	0.4
25	ROS VM	35,700	3.2	-1.4	-14.8	873	568	27.0	46.7	3,192,416	94.8	3.5	3.7	2.0
26	BHN VM	80,000	-0.5	-3.6	-1.4	799	232	0.9	31.4	615	35.2	4.3	13.0	5.6
27	TPB VM	21,000	-0.7	1.7	1.3	770	851	70.6	0.0	331,499	9.1	1.7	21.2	1.4
28	PNJ VM	98,200	6.7	2.3	-5.5	707	167	69.4	0.0	241,977	16.7	4.4	28.7	17.8
29	DHG VM	111,900	31.8	33.2	16.6	630	131	22.1	53.8	240,559	25.2	4.7	19.8	15.8
30	SSI VM	28,500	8.8	2.5	-5.6	625	509	64.3	41.7	1,796,081	10.9	1.6	14.8	6.1
31	HNG VM	15,650	8.7	-4.3	-1.6	598	887	42.0	55.7	687,078	N/A	1.3	-5.1	-1.7
32	KDH VM	31,200	4.0	11.0	9.9	557	414	75.1	1.4	159,156	15.5	1.9	13.4	8.1
33	SBT VM	20,200	0.5	-0.9	8.4	457	525	30.2	88.5	1,524,434	69.7	1.8	2.8	1.8
34	REE VM	34,100	3.6	4.9	-6.3	456	310	84.4	0.0	483,660	5.9	1.1	20.6	12.0
35	CTD VM	135,600	3.1	-9.9	-15.3	441	75	85.5	2.4	96,796	7.4	1.3	18.8	9.2
36	GEX VM	24,700	13.0	-3.5	-19.0	433	407	68.5	35.5	1,303,200	9.7	1.8	18.8	6.0
37	VHC VM	97,100	0.8	-9.4	32.1	387	92	37.7	63.4	167,302	6.2	2.2	41.7	25.6
38	TCH VM	24,500	35.4	18.4	-15.1	373	353	50.0	44.6	952,727	32.4	2.0	6.2	5.3
39	NT2 VM	29,800	2.6	17.3	12.7	370	288	32.1	26.0	332,067	11.4	2.3	17.4	8.3
40	DXG VM	24,300	5.2	-2.4	-12.6	366	350	66.8	0.1	1,048,021	7.1	1.7	26.7	9.8
41	GMD VM	27,850	5.5	-1.2	2.6	356	297	60.8	0.0	408,336	4.5	1.4	29.4	17.2
42	DPM VM	20,850	-4.8	5.3	17.5	352	391	38.1	25.8	663,374	13.4	1.0	8.8	6.5
43	PPC VM	24,300	11.7	28.6	32.8	336	321	24.7	34.4	419,811	6.7	1.4	20.7	15.9
44	YEG VM	236,100	0.0	-15.5	21.3	318	31	93.2	54.7	7,021	46.5	4.8	16.5	11.9
45	SCS VM	145,100	1.5	-3.3	-14.4	313	50	99.1	31.4	6,490	17.4	8.6	40.8	35.2
46	PDR VM	26,700	6.6	0.9	1.1	306	266	37.8	42.7	626,271	11.3	2.1	20.5	6.1
47	KBC VM	14,700	4.6	13.1	18.1	298	470	75.4	29.5	2,887,943	9.2	0.8	8.6	4.6
48	LGC VM	35,300	0.0	13.9	30.7	293	193	N/A	4.0	0	35.8	2.6	7.5	2.0
49	VCI VM	41,700	9.2	-17.9	-30.3	293	163	66.1	59.3	143,909	8.3	1.9	24.7	12.7
50	VPI VM	41,500	0.5	-4.2	-1.2	286	160	100.0	39.6	181,973	15.7	3.0	20.6	8.1
51	PVD VM	17,300	9.5	13.1	11.3	285	383	49.4	28.7	1,888,585	45.1	0.5	1.4	0.9
52	HCM VM	30,600	32.3	8.9	2.6	285	216	66.7	39.4	601,074	11.5	2.5	23.1	11.3
53	NLG VM	27,000	3.1	-1.8	-10.9	278	239	60.8	0.0	295,849	7.2	1.3	19.2	8.7
54	PAN VM	37,300	3.6	9.7	-20.3	273	170	47.3	3.8	58,970	18.1	1.7	10.2	4.2
55	HT1 VM	16,250	8.7	23.1	29.0	267	382	20.0	43.1	304,568	9.6	1.2	12.5	5.9
56	PHR VM	43,900	23.3	37.2	68.8	256	135	33.1	41.0	394,015	9.3	2.3	24.8	13.3
57	CII VM	23,500	2.6	-11.0	-10.0	251	248	83.4	17.5	878,470	70.4	1.2	1.6	0.4
58	HAG VM	5,660	13.2	7.8	-18.0	226	927	63.8	40.6	3,488,550	45.3	0.4	0.9	0.2
59	PVT VM	17,050	1.2	3.3	1.8	207	281	42.8	15.9	375,754	7.5	1.2	16.7	6.6
60	DCM VM	9,040	-0.7	-8.9	-10.9	206	529	24.4	45.7	724,284	8.1	0.8	9.5	5.6

Source: Bloomberg 26 Feb



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