

**Market commentary: Vietnam stock market ended a 9-day winning streak to record losses, led by financials sector**

**Vietnam stock market lost momentum amid strong profit-taking activities on large-caps.** VN-INDEX started the last trading day of the week under selling pressure and hit its intraday low of 1,010.6pts, due to a correction in Banking pillar stocks with VCB, BID and CTG. Despite the decline in peers, HDBank (HDB) made an impressive market debut with strong liquidity and a surge of 17.9% to close at VND38,900 by the end of the morning session. Towards the afternoon session, the selling momentum cooled down but the index continued to stay in the red. Divergence was seen in Food and Beverage stocks with a decline in SAB (-1.2%) and VNM (-1.3%) while MSN (+2.7%) attracted strong flows. Profit-taking activities continued on Securities and Banking pillar stocks with HCM (-2.4%), SSI (-4.0%), VCB (-2.5%) and CTG (-2.3%) all slumping. On the bright side, Rubber stocks bounced back, led by DRC (+4.3%), SRC (+3.1%) and CSM (+1.5%). Oil and Gas tickers were also supported by the continued strengthening of global oil price as evinced in PVS (+2.0%). The VN-INDEX ended at 1012.7pts (-0.7%) with 121 advancers, 164 decliners, and 60 unchanged. The HNX-INDEX saw a similar trend and closed at 118.9pts (-0.5%) with 78 advancers, 110 decliners, and 196 unchanged.

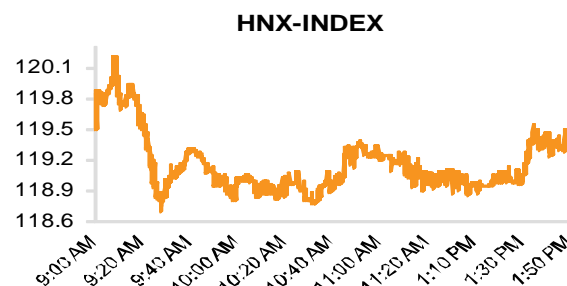
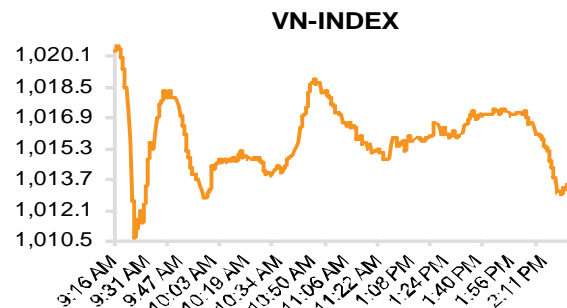
**Most sectors fell today, led by the IT (-1.7%), Health Care (-1.53%), Financials (-1.51) and Utilities (-1.4%) sectors, while only the Energy (+0.4%) and Materials (+0.1%) sectors rose.** Top index movers included MSN (+2.7%), EIB (+6.6%), ROS (+1.0%), PLX (+0.5%) and NVL (+0.9%). Top index laggards consisted of VCB (-2.5%), GAS (-1.6%), VIC (-1.2%), CTG (-2.3%) and SAB (-1.2%). The top 3 major block trades were TAG with 7.7mn shares (VND268bn), VNM with 1.1mn shares (VND243.2bn) and NVL with 2.6mn shares (VND177bn).

**Foreigners net bought on HOSE worth VND393.9bn and net sold on HNX worth VND264.9bn.** They mainly bought VNM (VND313.1bn), HDB (VND192.2bn), VIC (VND89.2bn) and sold VNM (VND286.3bn), TAG (VND268bn) and SSI (VND68.2bn).

Snapshot	HOSE	HNX
Close (pts)	1,012.7	118.9
1 Day change (%)	-0.70	-0.49
Volume (mn shs)	284.0	72.4
Value (US\$m)	340.5	58.7
Gainers	121	78
Losers	164	110
Unchanged	60	196

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,318	-0.29
WTI Oil (\$/B) 1Mth	61.42	-0.95
Brent Oil (\$/B) 1Mth	67.42	-0.95
USDVND	22,698	0.05
EURVND	27,397	0.12

Source: Bloomberg



Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	-0.43%	0.88	18.2	5.49
Consumer Staples	-0.18%	7.33	35.38	9.87
Energy	0.35%	3.23	20.47	4.13
Financials	-1.51%	3.74	20.88	2.52
Health Care	-1.53%	0.29	21.54	4.02
Industrials	-0.05%	1.45	60.77	8.26
IT	-1.70%	1.04	14.26	2.83
Materials	0.14%	1.37	10.15	2.04
Real Estate	-0.69%	4.81	42.76	5.13
Utilities	-1.44%	5.79	20.1	4.28

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,138.8	0.24%	16.96	2.10	4,686
India	10,558.9	0.51%	23.87	3.12	1,198
Indonesia	6,353.7	0.98%	23.23	2.53	523
Laos	985.6	-0.51%	14.38	0.87	1
Malaysia	1,818.0	0.81%	16.65	1.70	275
Philippines	8,770.0	0.35%	23.67	2.57	212
Taiwan	10,879.8	0.29%	15.92	1.79	1,097
Thailand	1,795.5	0.25%	17.41	2.15	556
<b>Vietnam</b>	<b>1,012.7</b>	<b>-0.70%</b>	<b>19.84</b>	<b>2.89</b>	<b>119</b>

Source: Bloomberg

5-Jan

## Market News

**Oil traded near the highest close in more than three years** as U.S. crude stockpiles shrank for a seventh week, the longest run of declines since August. Futures lost 0.4%, trimming the weekly gain to 2.3%. Crude inventories slid by 7.42mn barrels last week, also the biggest decline since August, according to government data on Thursday. Supplies at Cushing, Oklahoma, the delivery point for West Texas Intermediate, fell to the lowest since February 2015, while nationwide output expanded to a near record. Oil is extending gains after climbing more than 12% last year, as OPEC and its allies cut output to trim a global glut. However, the recent surge in WTI may lead to expanded U.S. output. The drill rig count will “substantially increase” with crude prices between US\$61 and US\$65 a barrel, according to 42% of industry executives that responded to a Dallas Federal Reserve survey last month. “There’s been a one-way, very steep and uninterrupted rally off the last minor low in mid-December near US\$56, so it won’t be surprising to see a pause here,” said Ric Spooner, a Sydney-based analyst at CMC Markets. “Prices are getting into shale oil country and the market may wait for evidence as to whether producers are increasing output or not.” (*Bloomberg*)

**Vietnam adjusts reference exchange rate.** Vietnam's central bank on Friday adjusted its reference exchange rate between VND and USD down by VND4 to VND22,407 per USD. With the current trading band of plus or minus 3%, the ceiling exchange rate is VND23,070 per USD, and the floor rate is VND21,734 per USD, according to State Bank of Vietnam. Big commercial banks in Vietnam, including JS Commercial bank for Foreign Trade of Vietnam (VCB VN), Vietnam JS Commercial Bank for Industry and Trade (CTG VN) and JS Commercial Bank for Investment and Development of Vietnam (BID VN), kept their exchange rates unchanged or almost unchanged on Friday. The country kept foreign exchange rates fairly stable in 2017. According to Vietnam's National Financial Supervisory Commission, the central exchange rate in late 2017 increased around 1.6% against early 2017, while the average rate offered by commercial banks dropped 0.2%, and declined by 1.5% on the free market. (*Xinhuanet.com*)

**Vietnam Treasury will offer VND3trl of 7-year bonds, and VND1trl each for 10-year and 15-year securities on Jan 10**, according to Hanoi Stock Exchange. (*Bloomberg*)

## Notable Corporate Events

**Dat Xanh Real Estate Service and Construction JSC (DXG VN) – 2017 estimated business results:** DXG estimates 2017 consolidated net revenue of VND3,000bn (+19% YoY, completing 91% of its annual plan), EAT of 750bn (+13% YoY, exceeding its annual plan by 7%). Besides, DXG has received the share transfer of Sai Dong Real Estate JSC (unlisted) from Dat Xanh Mien Bac Investment and Service JSC (unlisted) and contributed capital to raise its stake in Sai Dong Real Estate to above 51%. DXG has also purchased 28,650,000 shares of Nha Trang Petroleum Investment JSC (90.8% of the charter capital) via auction, to gain rights for the development of a golf course and villas project in Cam Ranh, Khanh Hoa. (*Ndh.vn*)

**Hoa Phat Group JSC (HPG VN) – 2017 estimated business results:** HPG reached a record high of 3mn tonnes of steel production (+25% YoY), including 2.2mn tonnes of construction steel (+20% YoY, surpassing 2017 annual plan by nearly 10%), 600,000 tonnes of steel tube and 200,000 tonnes of steel plate. HPG continued to strengthen its leading position in the domestic market, with a market share of 24% for construction steel and 27% for steel tube. For foreign markets, including the U.S, Canada and Australia, HPG has exported over 161,000 tonnes of steel bars and steel rolls. (*Ndh.vn*)

<to be continued>

## COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	38,700	42,100	8.8%	HOLD	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	13,500	17,700	31.1%	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	15,700	15,900	1.3%	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	14,300	16,200	13.3%	HOLD	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	148,900	147,000	-1.3%	HOLD	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	30,800	31,850	3.4%	HOLD		<a href="#">Link</a>
IMP	65,500	70,600	7.8%	HOLD		<a href="#">Link</a>
PNJ	134,000	143,700	7.2%	HOLD	1. Largest jewelry retailer with rapid retail footprint expansion 2. Robust SSSG in 2017 (25%) and target SSSG FY18 of 12%. 3. FY17 EAT is forecasted to grow by 77.8%, 44% for FY18.	
ACV	119,000	83,700	-29.7%	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	34,200	43,338	26.7%	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	12,100	17,700	46.3%	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	21,800	24,500	12.4%	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	68,200	69,500	1.9%	HOLD		<a href="#">Link</a>
QNS	56,000	76,000	35.7%	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	35,100	44,100	25.6%	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	25,100	20,700	-17.5%	REDUCE		
ACB	38,800	29,800	-23.2%	REDUCE		
DPR	38,900	51,900	33.4%	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	42,500	66,270	55.9%	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	54,000	43,100	-20.2%	REDUCE		
MBB	26,150	27,700	5.9%	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	42,350	62,300	47.1%	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	44,400	53,400	20.3%	ADD	1. VPB delivered ROA of 1.9% and ROE of 24.8% in FY16, the highest returns-on-capital among local peers and impressive even in a regional context. 2. FY16 NIM of 7.7% was driven by a shift in loan mix towards higher yielding segments, such as consumer finance, retail, household and micro-SME loans. 3. Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology. 4. We expect strong earnings growth in FY17-20F with forecasted net profit CAGR of 25.6% and sustained high average ROE of 22.7%.	<a href="#">Link</a>
TCM	28,300	29,300	3.5%	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	42,600	37,500	-12.0%	REDUCE	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
HVG	8,260	540	7.0	1.34MLN	0.045
JVC	5,360	350	7.0	4.00MLN	0.014
HVX	4,290	280	7.0	10	0.004
TDW	23,750	1,550	7.0	220	0.005
C47	17,650	1,150	7.0	264,900	0.007

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KPF	32,550	-2,450	-7.0	141,500	-0.015
STT	9,300	-700	-7.0	1,710	-0.002
TIE	9,770	-730	-7.0	1,050	-0.003
TDG	10,900	-800	-6.8	354,640	-0.004
SII	19,900	-1,400	-6.6	10	-0.033

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MSN	84,700	2,200	2.7	553,920	0.937
EIB	12,900	800	6.6	1.45MLN	0.364
ROS	165,700	1,700	1.0	1.42MLN	0.296
PLX	79,000	400	0.5	1.37MLN	0.190
NVL	68,200	600	0.9	1.08MLN	0.137

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	54,000	-1,400	-2.5	2.05MLN	-1.853
GAS	100,400	-1,600	-1.6	829,840	-1.126
VIC	80,000	-1,000	-1.2	2.83MLN	-0.970
CTG	25,100	-600	-2.3	3.07MLN	-0.822
SAB	264,300	-3,200	-1.2	131,870	-0.755

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HDB	39,600	6,600	20.0	32.21MLN	0
STB	13,600	0	0.0	17.26MLN	0.000
HQC	2,720	10	0.4	13.21MLN	0.002
SBT	21,500	250	1.2	10.04MLN	0.051
HAG	7,700	240	3.2	9.81MLN	0.082

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
D11	14,300	1,300	10.0	400	0.000
KHB	1,100	100	10.0	304,060	0.000
MNC	5,500	500	10.0	1,060	0.000
SDU	12,200	1,100	9.9	100	0.000
TV3	40,100	3,600	9.9	2,700	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
AMC	25,200	-2,800	-10.0	200	0.000
VE1	17,400	-1,900	-9.8	18,500	0.000
SCJ	2,800	-300	-9.7	6,150	0.000
CAN	25,800	-2,700	-9.5	120	0.000
PEN	9,600	-1,000	-9.4	4,900	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	26,100	500	2.0	10.98MLN	0.122
DGL	35,000	1,000	2.9	200	0.015
SLS	184,000	2,000	1.1	13,800	0.011
NET	26,900	900	3.5	6,300	0.009
DHT	65,800	900	1.4	23,531	0.009

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	9,600	-200	-2.0	17.66MLN	-0.207
VCS	250,000	-3,900	-1.5	72,254	-0.085
SHS	20,600	-700	-3.3	1.92MLN	-0.065
NVB	7,300	-200	-2.7	57,310	-0.062
VCG	22,600	-500	-2.2	2.00MLN	-0.060

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	9,600	-200	-2.0	17.66MLN	0.000
PVS	26,100	500	2.0	10.98MLN	0.000
TAG	35,400	-600	-1.7	7.69MLN	0.000
ACB	38,800	0	0.0	6.45MLN	0.000
PVX	2,300	0	0.0	2.15MLN	0.000

Source: Bloomberg 5-Jan

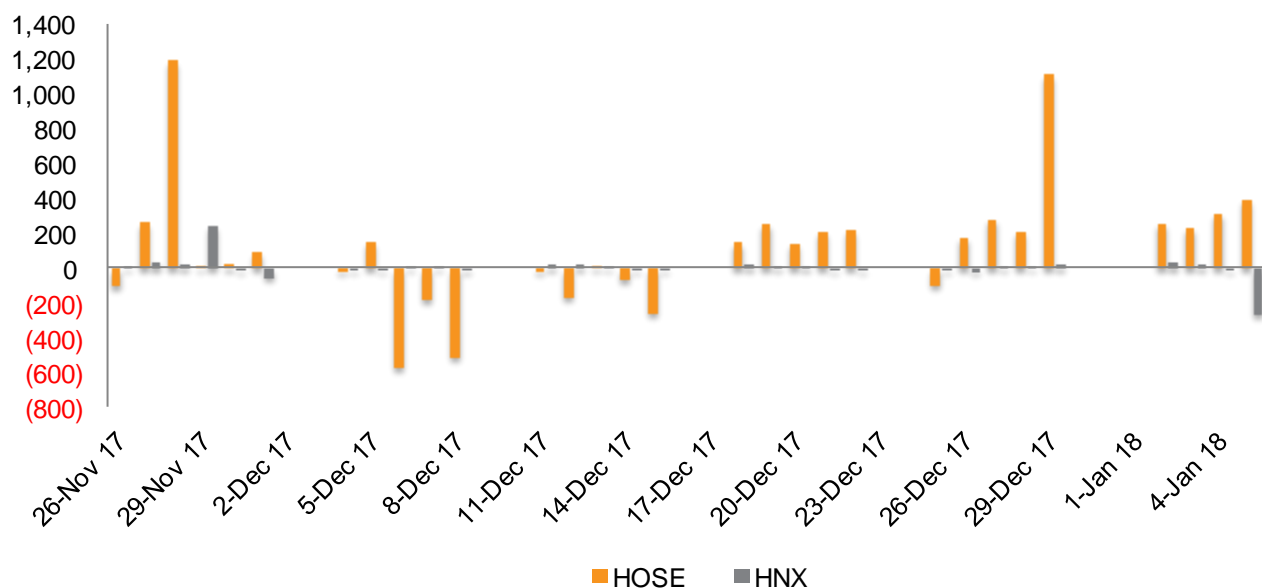


FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	20.3	13.6%	2.1	5.0%	<b>BUY</b>	1,068.9	5.4%	51.1	3.4%
% of market	7.3%		2.9%		% of market	14.3%		3.8%	
<b>SELL</b>	10.8	-32.4%	9.9	276.4%	<b>SELL</b>	675.1	-3.3%	316.0	402.3%
% of market	3.9%		13.7%		% of market	9.0%		23.7%	
<b>NET BUY (SELL)</b>	<b>9.50</b>		<b>(7.8)</b>		<b>NET BUY (SELL)</b>	<b>393.9</b>		<b>(264.9)</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>	68.8	1.9%	9.5	2.4%	<b>BUY</b>	3,464.6	2.1%	223.2	2.7%
% of market	7.3%		3.3%		% of market	13.7%		0.1%	
<b>SELL</b>	47.9	1.5%	15.6	3.8%	<b>SELL</b>	2,267.0	1.6%	444.8	5.2%
% of market	5.1%		5.5%		% of market	9.0%		0.3%	
<b>NET BUY (SELL)</b>	<b>20.9</b>		<b>(6.1)</b>		<b>NET BUY (SELL)</b>	<b>1,198</b>		<b>(221.6)</b>	

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	213,500	-1,300	-0.61	313.1	-0.694
HDB	39,600	0	0.00	192.2	0.000
VIC	80,000	-1,000	-1.23	89.2	-0.970
VRE	47,000	-200	-0.42	71.6	-0.140
CII	37,600	-200	-0.53	50.2	-0.021

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	213,500	-1,300	-0.61	286.3	-0.694	
SSI	28,900	-1,200	-3.99	68.2	-0.216	
HPG	48,000	-200	-0.41	43.2	-0.112	
VRE	47,000	-200	-0.42	40.2	-0.140	
VIC	80,000	-1,000	-1.23	28.5	-0.970	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HDB	39,600	-	-	189.5	0.000	
VIC	80,000	-1,000	-1.23	60.7	-0.970	
CII	37,600	-200	-0.53	47.7	-0.021	
VRE	47,000	-200	-0.42	31.4	-0.140	
NKG	42,800	1,600	3.88	31.2	0.077	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SSI	28,900	-1,200	-3.99	-58.4	-0.216	
GAS	100,400	-1,600	-1.57	-20.0	-1.126	
CTD	227,500	-2,500	-1.09	-17.7	-0.071	
VCB	54,000	-1,400	-2.53	-12.9	-1.853	
MSN	84,700	2,200	2.67	-10.3	0.937	

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	25,300	500	10.00	27.3	0.000
VGC	27,400	0	0.00	12.2	0.000
VCG	23,300	-500	5.43	2.1	0.000
HUT	11,000	0	0.00	1.7	0.000
NTP	66,100	100	-2.36	1.0	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
TAG	35,400	-600	-1.67	268.0	0.000	
PVS	25,300	500	10.00	18.2	0.000	
VGC	27,400	0	0.00	15.5	0.000	
DNP	20,000	-600	-2.91	6.0	0.000	
NTP	66,100	100	-2.36	1.5	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	25,300	500	10.00	9.1	0.000	
VCG	23,300	-500	5.43	2.1	0.000	
HUT	11,000	0	0.00	1.7	0.000	
SHB	9,800	-200	0.00	1.0	0.000	
WCS	163,000	3,500	2.19	0.9	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
TAG	35,400	-600	-1.67	-268.01	0.000	
DNP	20,000	-600	-2.91	-5.97	0.000	
VGC	27,400	0	0.00	-3.31	0.000	
VIX	10,500	0	0.00	-1.42	0.000	
BCC	7,300	-500	-6.41	-1.19	0.000	

5-Jan-18

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$m/ln	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	213,500	7.3	43.3	36.3	13,651	1,451	61.2	40.1	792,421	33.2	12.9	41.9	35.0
2	VIC VM	80,000	9.6	51.8	90.5	9,297	2,638	49.3	19.4	1,843,523	62.2	7.1	10.5	1.5
3	VCB VM	54,000	12.3	39.5	39.0	8,559	3,598	22.9	9.2	2,120,254	28.0	3.6	13.7	1.0
4	GAS VM	100,400	21.4	47.6	67.1	8,463	1,913	4.2	45.7	760,868	21.7	4.8	22.4	15.1
5	SAB VM	264,300	-19.9	1.7	25.9	7,467	641	10.4	39.4	155,535	38.4	11.4	31.7	20.3
6	BID VM	27,400	10.0	37.7	34.3	4,127	3,419	4.4	27.5	1,645,011	16.3	2.1	13.0	0.6
7	CTG VM	25,100	6.8	32.8	23.0	4,117	3,723	15.8	0.0	3,321,520	12.4	1.5	12.2	0.8
8	PLX VM	79,000	18.8	28.7	14.8	4,033	1,159	6.3	10.7	957,177	21.2	4.7	22.8	7.7
9	VRE VM	47,000	-2.1	N/A	N/A	3,937	1,901	100.0	21.5	1,708,246	22.6	3.8	17.6	6.9
10	MSN VM	84,700	22.9	46.8	105.1	3,909	1,047	36.3	20.9	966,559	44.5	5.1	12.4	3.1
11	ROS VM	165,700	5.2	50.6	102.1	3,453	473	27.0	47.3	1,581,978	175.8	15.6	9.2	5.4
12	HPG VM	48,000	15.4	23.7	45.9	3,208	1,517	58.9	7.5	5,088,441	8.9	2.4	31.5	19.7
13	VJC VM	148,900	14.5	41.3	66.5	2,961	451	64.7	3.6	1,120,199	23.9	13.8	68.7	14.3
14	VPB VM	44,400	8.2	20.5	N/A	2,929	1,497	89.9	0.0	1,917,892	9.9	2.2	25.4	1.9
15	MBB VM	26,150	5.0	18.3	26.2	2,092	1,816	49.7	0.0	5,530,063	12.2	1.7	14.8	1.4
16	BVH VM	66,200	14.1	23.5	14.1	1,985	680	29.1	24.4	693,525	34.5	3.2	10.7	1.9
17	NVL VM	68,200	11.3	11.1	0.1	1,931	643	31.7	42.2	845,756	20.1	4.5	23.1	5.3
18	MWG VM	133,400	0.5	14.0	29.9	1,862	317	73.9	0.0	675,637	20.6	7.8	45.6	14.8
19	HDB VM	39,600	N/A	N/A	N/A	1,711	981	100.0	8.1	N/A	43.5	3.4	7.9	0.6
20	BHN VM	139,500	-5.1	12.8	78.8	1,425	232	0.9	31.5	28,769	43.1	5.7	13.8	8.0
21	FPT VM	60,000	4.7	24.2	28.5	1,403	531	70.7	0.0	2,401,251	14.6	3.0	22.0	7.7
22	STB VM	13,600	4.6	12.4	1.1	1,081	1,804	94.6	14.7	6,814,648	35.8	1.1	3.0	0.2
23	CTD VM	227,500	1.1	10.4	5.3	767	77	89.0	0.0	116,166	11.2	2.5	28.2	14.6
24	EIB VM	12,900	3.6	7.5	0.0	699	1,229	75.6	0.0	671,447	30.2	1.2	3.9	0.4
25	PNJ VM	134,000	7.2	20.1	31.5	638	108	64.5	0.0	350,552	21.5	5.3	28.9	16.4
26	SSI VM	28,900	2.5	13.1	2.1	636	500	57.5	45.1	5,131,143	15.5	1.6	11.2	5.8
27	DHG VM	109,100	2.9	3.1	-10.4	628	131	31.8	0.3	273,229	22.6	5.1	23.2	19.4
28	REE VM	42,500	8.1	22.7	13.0	581	310	68.2	0.0	2,182,264	8.0	1.7	23.1	13.9
29	GMD VM	42,600	0.0	-0.9	-3.1	541	288	59.6	0.0	732,997	22.6	2.0	7.0	4.1
30	SBT VM	21,500	-1.6	-14.9	-39.1	528	557	70.3	40.0	3,081,062	16.4	1.7	6.4	2.7
31	VCI VM	83,200	11.1	41.0	N/A	440	120	95.7	10.3	67,527	21.6	7.2	31.9	12.1
32	NT2 VM	34,100	0.0	21.4	15.8	432	288	27.9	26.5	210,693	14.5	2.1	14.4	6.7
33	KDH VM	29,150	-0.2	15.7	19.1	432	336	55.1	1.0	279,911	16.4	2.5	12.9	5.5
34	PVD VM	24,950	28.3	78.9	78.2	421	383	48.1	28.0	3,561,796	N/A	0.7	-1.4	-0.8
35	CII VM	37,600	10.6	16.4	-0.3	408	246	69.6	13.9	1,262,766	6.2	1.9	36.0	10.3
36	KDC VM	44,300	9.9	9.4	-7.1	401	206	49.8	39.5	430,265	16.2	1.4	9.2	6.0
37	HSG VM	25,200	0.0	-10.5	-22.9	389	350	56.6	23.7	3,234,805	6.6	1.7	28.6	7.9
38	DPM VM	21,800	0.9	-4.2	-7.6	376	391	35.2	28.3	802,339	12.7	1.0	8.8	7.2
39	PDR VM	37,300	8.9	21.5	32.7	365	222	38.3	47.7	1,350,003	20.5	3.2	16.3	4.3
40	VCF VM	305,000	41.9	52.5	41.9	357	27	30.7	19.3	2,801	20.9	3.5	18.3	12.9
41	HCM VM	61,600	16.7	51.0	30.2	352	130	38.0	42.0	401,962	17.9	3.1	17.8	10.6
42	TCH VM	21,500	13.5	36.1	12.6	344	363	52.5	45.8	2,996,671	16.8	1.8	10.8	10.0
43	DCM VM	14,300	13.0	5.1	0.7	334	529	24.4	46.0	1,289,554	9.5	1.2	13.3	6.6
44	HNG VM	9,550	1.6	-0.6	-6.8	323	767	36.2	47.2	1,489,583	9.3	0.7	7.6	2.5
45	PPC VM	22,350	-2.8	11.2	10.1	316	321	24.6	31.8	351,189	4.3	1.2	32.1	18.1
46	HAG VM	7,700	2.1	-7.2	-16.1	315	927	61.3	36.6	3,452,027	12.3	0.5	3.9	1.0
47	KBC VM	14,500	3.6	3.6	-15.0	300	470	75.2	23.7	2,886,083	11.7	0.8	7.3	3.9
48	BMP VM	83,000	-9.3	9.2	-15.7	299	82	61.8	56.4	633,385	15.6	2.8	18.3	15.5
49	DXG VM	21,750	7.1	12.5	34.3	290	303	71.8	17.2	4,509,861	7.6	1.8	32.6	12.9
50	HT1 VM	16,600	-7.3	12.9	-30.0	279	382	20.0	42.3	648,930	12.7	1.3	10.0	4.3
51	HBC VM	45,200	-8.9	-25.7	-14.4	259	130	57.0	27.0	1,744,119	6.7	2.9	51.1	7.1
52	PME VM	86,500	7.5	N/A	N/A	249	65	100.0	0.0	26,456	16.8	3.3	19.7	16.0
53	NKG VM	42,800	11.2	21.2	23.7	245	130	43.9	59.4	737,285	6.7	2.0	38.7	9.3
54	DIG VM	22,800	14.0	42.9	44.8	239	238	90.3	5.5	7,511,359	92.3	2.0	2.2	1.0
55	PAN VM	45,000	28.6	25.0	23.2	233	118	59.8	56.6	32,999	12.7	1.9	15.5	8.3
56	VHC VM	57,300	7.3	15.1	-2.6	233	92	28.0	62.5	117,364	9.8	1.9	20.8	11.2
57	PVT VM	18,600	6.3	27.4	27.4	231	281	48.9	18.4	587,054	14.8	1.5	10.1	4.0
58	TLG VM	102,500	2.0	4.6	-8.1	228	51	26.7	72.2	2,940	21.5	4.8	23.6	18.0
59	NLG VM	30,800	0.3	18.9	10.6	213	157	49.9	0.0	719,109	9.2	1.7	20.3	8.0
60	TRA VM	116,000	0.9	-0.9	-6.5	212	41	68.3	0.1	7,040	21.7	4.6	22.4	16.5

Source: Bloomberg 5-Jan



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