

Market commentary: The VN-INDEX neared three-week low as large caps faced aggressive selling pressure

The VN-INDEX dropped 1.0% to close at the lowest level in nearly three weeks, with Financials large caps losing the most, and the HNX-INDEX also declined 1.1%. The sudden escalation of tensions in the Middle East damped investors' enthusiasm late last week. In Vietnam, the VN-INDEX plunged right after the opening bell, with most stocks starting in the red. The downward momentum escalated towards the end of the trading session. Financials was the worst performing sector, with VCB and BID declining 2.7% and 1.9%, respectively. These stocks together wiped 3.7pts off the index. Moreover, large caps from Real Estate also slumped, including VHM (-2.1%), VIC (-0.7%) and VRE (-2.8%). On the other hand, Oil & Gas stocks had a positive trading thanks to higher crude oil prices, led by GAS (+3.2%), PGD (+6.3%) and PVD (+4.3%). However, these advancers were far surpassed by the bearish large caps. As a result, the VN-INDEX lost 9.4pts (-1.0%) to land at 955.8pts, the lowest level since 19 Dec 2019 when it closed at 952.3pts, and the HNX-INDEX also fell 1.1% to end at 101.2pts.

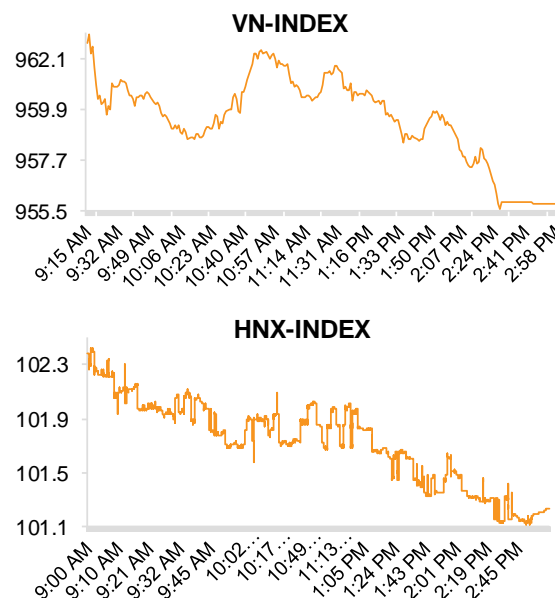
Utilities (+2.0%) and Energy (+0.7%) rose while Financials (-1.9%), Real Estate (-1.3%) and IT (-0.9%) dropped. Top index movers included GAS (+3.2%), GEX (+6.8%), EIB (+1.5%), PGD (+6.3%) and PVD (+4.3%). Top index laggards consisted of VCB (-2.7%), VHM (-2.1%), BID (-1.9%), VIC (-0.7%) and VRE (-2.8%). Top three major put-through transactions were NVL with 3.2m shares (VND177.0bn), ROS with 10.4m shares (VND167.4bn) and GEX with 8.0m shares (VND156.9bn).

Foreigners net bought on HOSE to the amount of VND6.3bn, while net sold on HNX to the amount of VND2.6bn. They mainly bought SAB (VND68.5bn), HPG (VND54.0bn) and VNM (VND49.8bn); and mainly sold SAB (VND66.2bn), VHM (VND45.6bn) and VNM (VND35.8bn).

Snapshot	HOSE	HNX
Close (pts)	955.8	101.2
1 Day change (%)	-0.97	-1.13
Volume (mn shs)	187.2	24.9
Value (US\$m)	147.4	13.0
Gainers	87	37
Losers	212	74
Unchanged	79	253

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,574	1.4
WTI Oil (\$/B) 1Mth	64	1.6
Brent Oil (\$/B) 1Mth	70	1.9
USDVND	23,177	0.0
EURVND	25,867	-0.2

Source: Bloomberg



Sectors	Index	Price	P/E	P/B
(VNIndex)	Wgt (%)	1D chg	x	x
Consumer Discretionary	3.2	-0.5%	15.4	3.7
Consumer Staples	15.5	-0.7%	23.3	5.9
Energy	2.7	0.7%	15.6	2.7
Financials	28.7	-1.9%	16.6	2.6
Health Care	0.9	-0.8%	26.6	2.8
Industrials	8.6	-0.8%	16.0	3.0
IT	1.3	-0.9%	12.9	2.7
Materials	3.6	-0.5%	13.3	1.3
Real Estate	27.0	-1.3%	41.8	4.3
Utilities	8.2	2.0%	16.1	3.3

Source: Bloomberg

Country	Close	1D chg	P/E	P/B	Market cap
Peering	Points	%	x	x	US\$bn
China	4,129	-0.4%	14.7	1.9	4,791
India	12,016	-1.7%	26.2	2.9	1,254
Indonesia	6,265	-0.9%	19.7	2.1	524
Singapore	3,219	-0.6%	12.2	1.1	421
Malaysia	1,597	-0.9%	18.4	1.6	253
Philippines	7,798	-0.5%	16.9	2.0	192
Taiwan	11,953	-1.3%	19.4	1.8	1,214
Thailand	1,579	-1.0%	18.9	1.7	559
Vietnam	956	-1.0%	15.7	2.3	142

Source: Bloomberg

6-Jan

Market News

Oil hits US\$70 as Mideast crisis deepens fear of supply disruption. Oil extended its dramatic surge above US\$70 a barrel as the fallout between the U.S. and Iran escalated after the assassination of one of the Islamic Republic's most powerful generals. Futures jumped by another 3% on Monday as the U.S. State Department warned of a "heightened risk" of missile attacks near military bases and energy facilities in Saudi Arabia. Prices got a further boost as President Donald Trump reiterated threats of retaliation should Iran "do anything" and vowed heavy sanctions against Iraq if American troops are forced to leave OPEC's second-biggest producer. The wild ride continues for oil as Washington and Tehran trade bellicose rhetoric, ratcheting up fears of a wider conflict that could disrupt supply from the world's most important producing region. Crude was last this high when Saudi production facilities were attacked in September, knocking out about 5% of global output. *(Bloomberg)*

Origin fraud hurts Vietnamese steel in the long run. International free trade agreements such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the EU-Vietnam Free Trade Agreement (EVFTA) have opened up unprecedented opportunities for Vietnamese steelmakers with the industry forecast to see robust growth. Opportunities, however, will come with challenges, as the country's steel exporters have found. A rise in trade protectionism in large markets such as the United States and the EU is among the most difficult tasks Vietnamese steelmakers must address. For instance, the U.S. Department of Commerce (DOC) has slapped duties of up to 456% on a number of steel products from Vietnam including corrosion-resistant steel and cold-rolled steel with Republic of Korea or Taiwanese origin, which have allegedly circumvented U.S. anti-dumping and anti-subsidy duties, according to the department. The DOC said it had observed a sharp increase in shipments of corrosion-resistant steel (332%) and cold-rolled steel (916%) from Vietnam from 2016-19 compared to previous years since the United States started imposing duties on RoK and Taiwanese steel products in December 2015 and February 2016. The heavy duties imposed by the US has seen Vietnamese steel export to the world's largest economy drop to just over US\$3.49bn, a 9% decrease from the same period last year. Industry expert Nguyen Van Sua said the gloomy figure was a result of U.S.-China trade tensions as the US ramped up efforts to counter origin fraud. Other countries are likely to take similar actions to protect their own steel industries. "If we fail to fight off origin fraud among Vietnamese steelmakers, our products will face even higher tariffs in the US and traditional markets including ASEAN countries," said Sua. In addition, the price of Vietnamese steel products has been on the decline during the last ten months of the year, fetching just over US\$648 per tonne, an 11.4% drop compared to 2018. This price drop, combined with rising protectionism and stricter scrutiny, may prove to be daunting challenges for Vietnamese firms to overcome in order to maintain and boost their exports. A representative from Hoa Phat Group – one of the country's largest steel producers – said origin fraud damages the country's image and hurts Vietnamese steel's ability to compete effectively in the long run as more countries will likely put Vietnamese product on their watch-lists or impose higher duties. Chu Thang Chung, deputy head of the trade remedies authority under the Ministry of Industry and Trade, said only a handful number of Vietnamese steel makers have engaged in origin fraud. While yielding short-term benefits for a few, it will cause significant financial damage to others trying to meet stricter regulations in import markets. The ministry said it will continue to support Vietnamese firms to cope with trade protection measures. It also urged Vietnamese firms to buy input materials from domestic firms to avoid over-reliance on outside sources. *(Vietnamnet.vn)*

Notable Corporate Events

Hoa Sen Group (HSG VN HOSE) - Business results: HSG's revenue and net profit in the quarter ending 31 Dec 2019 reached VND6,543bn (-13% yoy) and VND170bn (+180% yoy), respectively, a company report showed. The quarter's revenue made up 23.2% of HSG's annual target, while its net profit reached 42.5% of the target for the whole of 2019-20 business year. *(Ndh.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Latest report
PC1	17,300	24,500	0.0%	41.6%	ADD	Link
LPB	7,400	10,000	0.0%	35.1%	ADD	Link
NLG	26,700	39,600	1.9%	50.2%	ADD	Link
ACV	73,900	105,000	0.0%	42.1%	ADD	Link
DPM	12,700	15,800	7.6%	32.0%	ADD	Link
QNS	27,000	44,300	1.9%	65.9%	ADD	Link
LTG	20,200	27,300	7.9%	43.0%	ADD	Link
VCB	87,500	92,200	0.9%	6.2%	HOLD	Link
MBB	20,950	34,300	2.9%	66.6%	ADD	Link
VPB	19,950	21,200	0.0%	6.3%	HOLD	Link
TCM	19,600	28,200	2.7%	46.6%	ADD	Link
HPG	24,000	29,700	0.0%	23.8%	ADD	Link
PVT	16,600	21,000	6.3%	32.8%	ADD	Link
STK	16,700	25,200	9.0%	59.9%	ADD	Link
AAA	12,300	25,300	16.5%	122.2%	ADD	Link
PNJ	85,800	88,000	2.7%	5.2%	HOLD	Link
KDH	26,500	28,300	1.9%	8.7%	HOLD	Link
DCM	6,300	8,900	14.3%	55.5%	ADD	Link
VTP	117,000	111,000	1.3%	-3.8%	HOLD	Link
ACB	22,500	30,400	4.4%	39.6%	ADD	Link
GAS	97,800	105,700	5.9%	14.0%	HOLD	Link
PVS	19,000	24,100	3.7%	30.5%	ADD	Link
PVD	15,850	19,600	0.0%	23.7%	ADD	Link
MSH	44,250	66,600	8.3%	58.8%	ADD	Link
MWG	114,700	170,600	1.3%	50.0%	ADD	Link
POW	11,350	18,334	0.0%	61.5%	ADD	Link
TCB	23,050	27,400	0.0%	18.9%	ADD	Link
PPC	25,700	27,879	9.8%	18.2%	ADD	Link
VIB	17,200	21,200	2.9%	26.1%	ADD	Link
KBC	15,100	17,500	6.6%	22.5%	ADD	Link
VNM	117,400	155,600	3.9%	36.4%	ADD	Link
VHM	83,400	104,300	1.2%	26.2%	ADD	Link
VJC	146,000	142,200	2.1%	-0.5%	HOLD	Link
VHC	39,000	93,900	10.3%	151.1%	ADD	Link
VRE	33,650	43,900	0.0%	30.5%	ADD	Link
GMD	22,250	29,500	6.5%	39.1%	ADD	Link
DBC	24,700	30,700	2.1%	26.3%	ADD	Link
FPT	57,000	74,000	3.5%	33.3%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HVX	3,380	220	6.96	10	0.002
VNL	15,400	1,000	6.94	260	0.003
DTL	24,700	1,600	6.93	1,000	0.029
SAM	8,820	570	6.91	83,750	0.043
GTA	12,400	800	6.90	290	0.002

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BCG	6,930	-520	-6.98	649,960	-0.016
KPF	22,750	-1,700	-6.95	10	-0.009
D2D	68,300	-5,100	-6.95	619,600	-0.032
ATG	670	-50	-6.94	68,140	0.000
ROS	14,100	-1,050	-6.93	7.52MLN	-0.174

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	97,800	3,000	3.16	431,090	1.675
GEX	20,500	1,300	6.77	206,400	0.185
EIB	17,500	250	1.45	56,180	0.090
PGD	54,000	3,200	6.30	1,130	0.084
PVD	15,850	650	4.28	6.01MLN	0.080

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	87,500	-2,400	-2.67	880,110	-2.597
VHM	83,400	-1,800	-2.11	1.03MLN	-1.759
BID	45,800	-900	-1.93	794,490	-1.056
VIC	114,500	-800	-0.69	301,910	-0.786
VRE	33,650	-950	-2.75	682,790	-0.646

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
HPG	24,000	-150	-0.62	129	-0.121
ROS	14,100	-1,050	-6.93	110	-0.174
PVD	15,850	650	4.28	95	0.080
VHM	83,400	-1,800	-2.11	86	-1.759
VCB	87,500	-2,400	-2.67	78	-2.597

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HKB	600	100	20.00	596,800	0.005
SPI	1,000	100	11.11	114,500	0.002
VNT	51,000	4,600	9.91	200	0.011
BXH	8,900	800	9.88	10,000	0.001
VLA	14,600	1,300	9.77	6,200	0.001

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DHP	6,600	-500	-13.16	100	-0.008
CTP	3,600	-400	-10.00	9,200	-0.003
FID	900	-100	-10.00	1,500	-0.001
VHE	5,400	-600	-10.00	5,400	-0.002
VIG	900	-100	-10.00	35,200	-0.003

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	19,000	900	4.97	5.45MLN	0.221
PGS	28,000	1,100	4.09	2,200	0.037
PVX	1,200	100	9.09	443,600	0.021
ICG	9,000	800	9.76	200	0.012
VNT	51,000	4,600	9.91	200	0.011

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	22,500	-500	-2.17	1.29MLN	-0.813
SHB	6,400	-100	-1.54	2.22MLN	-0.111
VCS	65,500	-2,500	-3.68	338,300	-0.082
VNR	19,800	-2,200	-10.00	100	-0.045
CEO	8,900	-300	-3.26	605,500	-0.044

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	19,000	900	4.97	103	0.221
ACB	22,500	-500	-2.17	29	-0.813
VCS	65,500	-2,500	-3.68	22	-0.082
SHB	6,400	-100	-1.54	14	-0.111
TNG	15,300	200	1.32	11	0.009

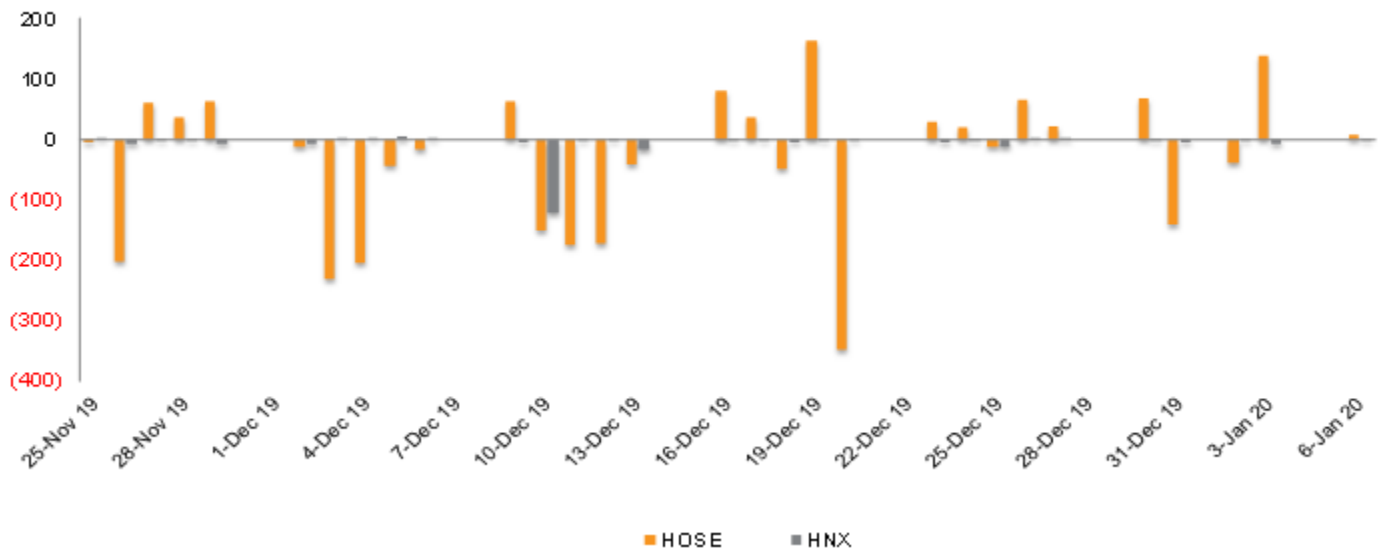
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	10.7	0.4	BUY	358.8	5.4
% of market	5.9%	1.6%	% of market	11.2%	1.8%
SELL	8.6	0.7	SELL	352.5	8.0
% of market	4.8%	2.7%	% of market	11.0%	2.7%
NET BUY (SELL)	2.0	(0.3)	NET BUY (SELL)	6.3	(2.6)

Source: HSX, HNX

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



YTD ACCUMULATION

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	3,652.2	234.1	BUY	162,150.0	3,761.6
% of market	8.2%	2.9%	% of market	16.1%	2.2%
SELL	3,858.4	272.9	SELL	157,202.2	4,495.5
% of market	8.7%	3.4%	% of market	15.6%	2.7%
NET BUY (SELL)	(206.2)	(38.8)	NET BUY (SELL)	4,948	(733.9)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SAB	223,800	-800	-0.36	68.5	-0.150
HPG	24,000	-150	-0.62	54.0	-0.121
WNM	117,400	-900	-0.76	49.8	-0.457
E1VFN30	14,600	-100	-0.68	32.0	0.000
MSN	56,600	-900	-1.57	18.7	-0.307

Top sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SAB	223,800	-800	-0.36	66.2	-0.150	
VHM	83,400	-1,800	-2.11	45.6	-1.759	
WNM	117,400	-900	-0.76	35.8	-0.457	
VCB	87,500	-2,400	-2.67	33.5	-2.597	
HPG	24,000	-150	-0.62	27.6	-0.121	

Top net buy by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	24,000	-150	-0.62	26.4	-0.121	
E1VFN30	14,600	-100	-0.68	25.1	0.000	
MSN	56,600	-900	-1.57	16.8	-0.307	
ROS	14,100	-1,050	-6.93	15.1	-0.174	
WNM	117,400	-900	-0.76	14.0	-0.457	

Top net sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VHM	83,400	-1,800	-2.11	-34.1	-1.759	
VC	114,500	-800	-0.69	-20.5	-0.786	
VCB	87,500	-2,400	-2.67	-17.2	-2.597	
POW	11,350	-350	-2.99	-8.8	-0.239	
PVD	15,850	650	4.28	-8.1	0.080	

6-Jan-20

HNX					
Top buy by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,000	900	4.97	2.4	0.000
TNG	15,300	200	1.32	1.2	0.000
VCS	65,500	-2,500	-3.68	0.4	0.000
LAS	6,300	0	0.00	0.4	0.000
IDV	38,000	-100	-0.26	0.3	0.000

Top sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	19,000	900	4.97	5.6	0.000	
CEO	8,900	-300	-3.26	1.0	0.000	
HUT	2,300	-100	-4.17	0.5	0.000	
VCS	65,500	-2,500	-3.68	0.2	0.000	
PVC	7,000	200	2.94	0.2	0.000	

Top net buy by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
TNG	15,300	200	1.32	1.2	0.000	
LAS	6,300	0	0.00	0.4	0.000	
IDV	38,000	-100	-0.26	0.3	0.000	
BVS	10,000	-100	-0.99	0.2	0.000	
VCS	65,500	-2,500	-3.68	0.2	0.000	

Top net sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	19,000	900	4.97	-3.25	0.000	
CEO	8,900	-300	-3.26	-1.01	0.000	
HUT	2,300	-100	-4.17	-0.44	0.000	
PVC	7,000	200	2.94	-0.22	0.000	
INN	28,000	-400	-1.41	-0.10	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. Flt % (30 days-shs)	Ave. daily vol. x	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	114,500	-1.2	-3.0	-1.9	16,642	3,369	24.9	21.8	422,655	72.0	4.9	7.8	1.6
2	VCB VM	87,500	3.1	5.4	20.5	14,002	3,709	25.2	6.1	567,176	16.6	4.0	27.1	1.8
3	VHM VM	83,400	-9.3	-6.5	-3.0	11,837	3,290	29.1	34.1	1,604,010	15.8	5.2	37.3	11.8
4	VNM VM	117,400	0.9	-8.7	-7.0	8,821	1,741	46.2	41.4	812,209	21.2	7.5	36.5	28.8
5	GAS VM	97,800	-0.2	-2.7	-5.6	8,076	1,914	4.2	45.4	252,437	16.6	4.1	26.1	18.6
6	BID VM	45,800	15.5	13.1	39.6	7,948	4,022	18.8	12.0	754,075	21.7	2.8	13.5	0.5
7	SAB VM	223,800	-3.9	-13.3	-20.1	6,192	641	10.4	36.7	34,946	30.4	8.0	28.4	20.6
8	TCB VM	23,050	-0.4	-2.3	8.0	3,481	3,500	79.7	0.0	1,066,407	8.7	1.4	17.2	2.7
9	CTG VM	21,350	5.2	3.6	0.9	3,430	3,723	35.5	0.5	2,522,944	13.0	1.1	8.5	0.5
10	VJC VM	146,000	1.1	6.1	12.7	3,300	524	46.4	10.5	416,360	14.8	5.6	43.3	15.1
11	VRE VM	33,650	-2.7	5.5	-5.9	3,299	2,272	39.7	16.1	3,139,844	32.6	2.8	8.8	6.3
12	PLX VM	57,300	1.6	-1.2	-11.2	2,944	1,191	8.9	6.6	158,008	16.5	3.1	19.5	6.7
13	HPG VM	24,000	0.6	12.4	7.6	2,859	2,761	52.3	11.0	5,675,646	9.5	1.4	17.4	8.8
14	MSN VM	56,600	-9.4	-26.9	-33.4	2,855	1,169	25.8	10.0	1,351,518	12.5	2.0	20.5	7.6
15	NVL VM	55,800	-2.1	-12.3	-7.5	2,334	970	28.6	31.6	323,398	17.5	2.5	15.5	4.3
16	MWG VM	114,700	3.5	-6.7	20.2	2,191	443	92.7	0.0	579,817	13.8	4.5	37.7	12.7
17	BVH VM	67,600	2.7	-7.1	-18.5	2,165	742	31.9	20.6	189,616	35.8	3.0	8.7	1.2
18	MBB VM	20,950	-4.1	-7.5	6.2	2,102	2,326	77.6	0.0	3,093,142	6.4	1.2	21.8	2.0
19	VPB VM	19,950	1.8	-10.5	2.8	2,098	2,438	72.7	0.0	1,371,167	6.0	1.2	22.7	2.5
20	HVN VM	33,500	-4.7	1.1	-20.6	2,050	1,418	3.9	19.9	281,262	19.2	2.6	13.4	2.7
21	FPT VM	57,000	3.6	0.4	22.3	1,668	678	76.9	0.0	1,178,410	12.2	2.8	24.9	10.5
22	POW VM	11,350	-10.3	-11.7	-22.8	1,147	2,342	87.9	35.3	1,507,368	13.8	1.1	7.8	3.2
23	HDB VM	27,000	-2.9	-1.8	2.9	1,143	981	72.6	6.6	1,307,738	9.3	1.7	19.1	1.4
24	EIB VM	17,500	3.2	3.6	-4.6	928	1,229	94.0	0.0	83,043	33.8	1.4	4.1	0.4
25	PNJ VM	85,800	4.4	6.8	15.2	834	225	72.8	0.0	419,510	17.7	4.6	28.6	16.3
26	STB VM	10,050	0.5	-3.4	-11.8	782	1,804	96.2	11.5	2,192,931	6.5	0.7	11.1	0.7
27	BHN VM	77,900	-0.1	3.3	-15.3	779	232	0.9	31.4	3,680	37.9	4.0	10.9	5.2
28	TPB VM	21,150	-2.5	-5.6	-8.4	754	827	53.8	0.0	147,538	7.3	1.5	22.1	1.7
29	HNG VM	14,200	-2.1	-6.6	-20.7	679	1,109	16.7	48.6	308,856	N/A	1.5	-20.6	-8.0
30	KDH VM	26,500	-2.0	5.2	13.7	622	544	74.5	4.5	319,437	15.6	2.0	13.5	8.8
31	DHG VM	91,200	-2.6	-0.7	-13.6	514	131	5.6	45.6	12,192	20.1	3.8	19.4	15.8
32	TCH VM	33,600	19.4	40.6	57.4	512	353	50.0	41.9	1,883,441	31.3	2.7	8.7	5.9
33	REE VM	36,450	1.3	-2.5	9.3	488	310	55.9	0.0	588,502	6.5	1.1	18.6	10.6
34	SBT VM	18,600	-0.3	4.8	8.5	471	587	20.1	93.7	1,192,176	42.3	1.5	3.5	1.5
35	GEX VM	20,500	2.5	-7.2	9.7	432	488	84.5	33.5	688,869	9.1	1.7	19.1	6.1
36	SSI VM	18,200	-6.7	-15.7	-28.2	399	508	83.5	45.1	1,144,361	10.3	1.0	9.4	3.7
37	PDR VM	25,650	-7.4	-1.5	-3.4	363	328	37.2	42.9	721,574	12.0	2.2	20.1	5.9
38	PPC VM	25,700	-9.5	-1.5	-17.1	356	321	24.6	32.8	276,054	8.1	1.4	17.2	13.5
39	LGC VM	42,000	7.7	7.7	24.4	349	193	0.6	4.0	20	25.2	2.8	11.6	3.1
40	VGC VM	18,000	-2.2	-6.0	-11.8	348	448	12.3	35.6	159,820	12.9	1.3	10.1	3.6
41	ROS VM	14,100	-43.6	-45.8	-52.0	345	568	39.6	45.2	28,822,380	40.6	1.3	3.4	1.8
42	DXG VM	13,700	-1.4	-18.0	-4.8	311	520	84.0	3.5	1,652,317	4.3	0.8	25.9	8.5
43	VHC VM	39,000	-1.9	-4.3	-11.4	306	182	50.1	65.9	114,063	5.2	1.5	32.2	22.2
44	KBC VM	15,100	1.3	0.7	-1.6	306	470	71.4	22.2	2,161,064	9.4	0.8	8.4	4.4
45	VPI VM	42,350	2.0	2.8	0.8	292	160	100.0	42.9	370,144	16.1	3.0	20.6	8.1
46	PVD VM	15,850	5.7	-6.8	-6.5	288	421	49.5	29.1	1,790,632	14.9	0.5	3.3	2.1
47	NLG VM	26,700	-3.6	-7.9	0.0	288	250	62.1	0.0	337,088	12.8	1.4	11.7	5.5
48	GMD VM	22,250	-2.4	-18.9	-18.0	285	297	81.2	0.0	205,629	11.4	1.1	9.7	6.2
49	HCM VM	20,850	-12.8	-10.1	-15.2	275	306	22.2	43.3	711,249	16.2	1.5	10.2	6.2
50	NT2 VM	21,400	-4.9	-9.9	-21.3	266	288	32.3	30.3	265,098	7.9	1.5	20.0	9.7
51	SCS VM	122,000	-10.6	-25.1	-23.7	265	50	98.9	28.3	12,986	15.8	7.5	46.6	42.4
52	CII VM	23,000	0.0	-5.9	2.7	246	248	81.8	19.0	252,605	12.5	1.1	8.8	1.9
53	HT1 VM	14,600	-1.4	-9.3	-7.3	240	382	99.9	42.5	112,799	7.6	1.0	13.8	6.9
54	GEG VM	26,450	-4.0	-2.8	N/A	233	204	58.6	12.5	511,638	24.5	2.4	7.8	4.8
55	PHR VM	39,100	-27.9	-35.7	-35.5	229	135	32.5	42.9	499,902	6.1	1.7	28.8	16.2
56	HPX VM	26,450	1.7	0.2	1.0	228	200	90.3	35.2	285,035	11.8	2.1	19.3	6.4
57	VCF VM	189,500	2.4	7.5	8.3	217	27	1.5	48.4	220	8.1	4.2	52.3	32.2
58	DFM VM	12,700	-3.1	-10.2	-17.8	214	391	36.7	30.1	252,819	19.6	0.6	3.7	2.6
59	PGD VM	54,000	21.1	45.2	57.7	210	90	24.6	22.9	30,964	21.9	3.7	16.8	7.2
60	PAN VM	28,000	-1.1	-3.4	-4.4	209	173	78.4	4.8	28,546	13.8	1.3	9.4	3.5

Source: Bloomberg 6 Jan

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