

Market commentary: The VN-INDEX recovered from multi-month low on support from Financials large caps

The VN-INDEX gained 11.2pts (+1.2%) to land at 960.2pts from a multi-month low hit in the previous session as Middle East tensions eased. Trailing the strong recovery of global stock markets after the Middle East fears eased, the VN-INDEX began the new trading session vigorously, with many large caps advancing. Financials stocks exhibited impressive performance, of which BID made a fresh record high, rising 5.4% to VND49,650 per share and alone adding 3.0pts to the index, while VCB and CTG rose significantly by 2.0% and 3.7%, respectively. Market pillars from Real Estate sector joined the rally and further lifted the upward momentum, led by VRE (+4.0%) and VHM (+1.0%). On the other hand, very few large caps slumped, including GAS (-1.9%), BVH (-1.4%) and ROS (-6.8%). These laggards were surpassed by the bullish large caps. As a result, the VN-INDEX advanced 1.2% to close at 960.2pts, having recovered from 949.0pts on Wednesday, the lowest level since 27 June 2019. In Hanoi the HNX-INDEX rose 0.9% to 101.3pts.

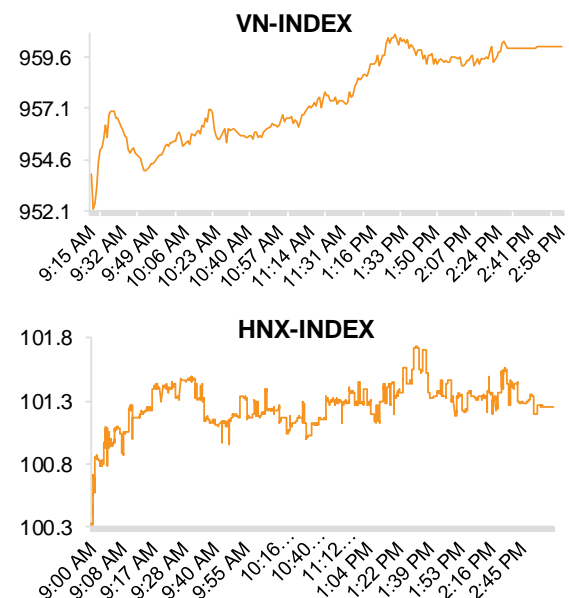
Financials (+2.5%), Materials (+1.9%) and Health Care (+1.4%) rose while only Utilities (-1.3%) dropped. Top index movers included BID (+5.4%), VCB (+2.0%), VRE (+4.0%), CTG (+3.7%) and VHM (+1.0%). Top index laggards consisted of GAS (-1.9%), BVH (-1.4%), ROS (-6.8%), BHN (-2.6%) and LGC (-1.9%). Top three major put-through transactions were EIB with 10.0m shares (VND174.8bn), VNM with 0.8m shares (VND92.6bn) and PNJ with 0.9m shares (VND80.0bn).

Foreigners net bought on HOSE to the amount of VND142.0bn, while net sold on HNX to the amount of VND6.2bn. They mainly bought VNM (VND134.1bn), PNJ (VND80.6bn) and VHM (VND57.0bn); and mainly sold VNM (VND113.0bn), VCB (VND56.5bn) and VHM (VND53.4bn).

Snapshot	HOSE	HNX
Close (pts)	960.2	101.3
1 Day change (%)	1.18	0.92
Volume (mn shs)	166.1	24.7
Value (US\$mn)	141.5	13.1
Gainers	193	83
Losers	108	42
Unchanged	77	239

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,547	-0.8
WTI Oil (\$/B) 1Mth	60	0.7
Brent Oil (\$/B) 1Mth	66	0.8
USDVND	23,175	0.0
EURVND	25,750	0.2

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.2	1.3%	15.4	3.7
Consumer Staples	15.5	0.6%	23.4	6.0
Energy	2.6	0.5%	15.3	2.7
Financials	29.4	2.5%	17.0	2.7
Health Care	0.9	1.4%	24.7	2.7
Industrials	8.5	0.4%	15.9	3.0
IT	1.3	1.2%	13.0	2.7
Materials	3.6	1.9%	13.3	1.3
Real Estate	26.9	1.1%	41.9	4.3
Utilities	7.9	-1.3%	15.7	3.3

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,164	1.3%	14.8	1.9	4,783
India	12,194	1.4%	26.6	2.9	1,247
Indonesia	6,274	0.8%	19.7	2.1	520
Singapore	3,244	0.0%	12.2	1.1	422
Malaysia	1,594	0.3%	18.3	1.6	250
Philippines	7,798	0.8%	16.9	2.0	191
Taiwan	11,971	1.3%	19.4	1.8	1,189
Thailand	1,579	1.2%	18.9	1.7	544
Vietnam	960	1.2%	15.8	2.3	140

Source: Bloomberg

9-Jan

Market News

Oil steadies at pre-attack levels amid appraisal of supply risks. Oil steadied as investors weighed the risk of further escalation in the conflict between the U.S. and Iran that has so far spared production and exports from the Middle East. While crude rose slightly on Thursday, prices are back at levels they were before the U.S. airstrike that killed a top Iranian general last week after whipsawing between gains and losses on Wednesday. The Pentagon said it's too early to tell what Iran will do next after President Donald Trump downplayed the impact of missile attacks on American military bases in Iraq, backing away from the precipice of war. (*Bloomberg*)

Vietnam's GDP to ease slightly in 2020. Vietnam's GDP growth would reach 6.8% this year, after the 7.02% posted in 2019, mainly due to a slowdown in the industrial sector, analysts from Fitch Solutions forecast. The growth of the industrial sector will likely continue to slow this year after easing to 7.3% in the last quarter of 2019, from 10.4% in the third quarter. "Transport and logistical infrastructure and human capital bottlenecks will continue to weigh on the sector's growth, which accounts for around 16.5% of the Vietnamese economy," Fitch said. The U.S.-China trade war has accelerated a structural shift in low-end electronics and textiles manufacturing out of China and into ASEAN, with Vietnam being a major beneficiary. However, the rush to set up operations and export out of Vietnam has put considerable stress on existing road and port infrastructure, resulting in severe congestion in and around major cities such as HCM City and Hanoi, and also week-long delays at ports. Indeed, export growth has decelerated since September 2019 and this trend is expected to persist over the coming months. A shortage of qualified labour, as suggested by high yoy wage growth of between 12% and 18% across the occupational skill levels, will also weigh on manufacturing growth by inhibiting the integration of better technology into work processes. Vietnam's manufacturing production growth slowed sharply to 6.5% yoy in November 2019, its lowest level since 2017, from 10.8% yoy in October 2019. The agriculture sector will also be under pressure in 2020 due to hydroelectric dam projects upstream of the Mekong River in Laos, as well as diseases such as African swine fever. However, it is expected that stronger growth in construction and services will partially offset the slowdown. The construction of the North-South Highway, which began in September 2019 and is expected to be completed by 2021, will be a key project supporting the construction sector. Meanwhile, services growth would be underpinned by four key sub-sectors, analysts said. Firstly, a strong increase in real wages, in part driven by skills shortages, would support a continued rise of Vietnam's middle class. This, together with the ongoing trend of robust tourist arrivals, boded well for further strengthening in retail as well as hospitality services. Retail sales growth had been relatively stable above 10% over the past three years, growing by an average of 11.7% yoy. Next, the influx of companies to Vietnam to circumvent U.S. tariffs on China would also support the growth of transport and warehousing services, especially with a shortage of such services likely to push up prices and profitability in this sub-sector. Finally, despite a likely (slight) softening of economic growth in 2020, still-robust economic activity would continue to support the growth of financial services. (*Vietnamnet.vn*)

Notable Corporate Events

Ha Do Group JSC (HDG VN HOSE) – FY19 business results: HDG estimated its full-year revenue and net profit reached VND3,700bn (15% yoy) and VND950bn (20% yoy), respectively, the group said in a report. (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Latest report
PC1	17,200	24,500	0.0%	42.4%	ADD	Link
LPB	7,400	10,000	0.0%	35.1%	ADD	Link
NLG	26,300	39,600	1.9%	52.5%	ADD	Link
ACV	73,200	105,000	0.0%	43.4%	ADD	Link
DPM	13,000	15,800	7.5%	29.0%	ADD	Link
QNS	26,700	44,300	1.9%	67.8%	ADD	Link
LTG	20,200	27,300	7.9%	43.0%	ADD	Link
VCB	88,700	92,200	0.9%	4.8%	HOLD	Link
MBB	21,050	34,300	2.8%	65.8%	ADD	Link
VPB	20,750	21,200	0.0%	2.2%	HOLD	Link
TCM	20,950	28,200	2.5%	37.1%	ADD	Link
HPG	24,000	29,700	0.0%	23.8%	ADD	Link
PVT	15,900	21,000	6.6%	38.7%	ADD	Link
STK	17,100	25,200	8.8%	56.2%	ADD	Link
AAA	12,050	25,300	16.9%	126.8%	ADD	Link
PNJ	86,200	88,000	2.7%	4.7%	HOLD	Link
KDH	25,600	28,300	2.0%	12.5%	HOLD	Link
DCM	5,960	8,900	15.1%	64.4%	ADD	Link
VTP	114,900	111,000	1.3%	-2.1%	HOLD	Link
ACB	22,400	30,400	4.5%	40.2%	ADD	Link
GAS	95,200	105,700	6.1%	17.1%	HOLD	Link
PVS	18,500	24,100	3.8%	34.1%	ADD	Link
PVD	15,200	19,600	0.0%	28.9%	ADD	Link
MSH	44,200	66,600	8.3%	59.0%	ADD	Link
MWG	114,500	170,600	1.3%	50.3%	ADD	Link
POW	10,900	18,334	0.0%	68.2%	ADD	Link
TCB	23,050	27,400	0.0%	18.9%	ADD	Link
PPC	25,500	27,879	9.8%	19.2%	ADD	Link
VIB	17,000	21,200	2.9%	27.6%	ADD	Link
KBC	15,350	17,500	6.5%	20.5%	ADD	Link
VNM	118,600	155,600	3.8%	35.0%	ADD	Link
VHM	83,300	104,300	1.2%	26.4%	ADD	Link
VJC	146,200	142,200	2.1%	-0.7%	HOLD	Link
VHC	40,500	93,900	9.9%	141.8%	ADD	Link
VRE	34,000	43,900	0.0%	29.1%	ADD	Link
GMD	21,700	29,500	6.7%	42.7%	ADD	Link
DBC	23,500	30,700	2.2%	32.8%	ADD	Link
FPT	57,600	74,000	3.5%	31.9%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VPS	10,850	700	6.90	360	0.005
FCM	6,670	430	6.89	2,490	0.005
AGF	4,210	270	6.85	10,480	0.002
GAB	21,200	1,350	6.80	33,540	0.005
NKG	8,450	530	6.69	1.75MLN	0.028

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ST8	16,700	-1,250	-6.96	490	-0.009
FIT	8,860	-660	-6.93	2.70MLN	-0.049
PTL	3,910	-290	-6.90	15,970	-0.008
LMH	5,550	-410	-6.88	1,250	-0.003
VAF	10,200	-750	-6.85	20	-0.008

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	49,650	2,550	5.41	1.57MLN	2.990
VCB	88,700	1,700	1.95	722,670	1.838
VRE	34,000	1,300	3.98	1.05MLN	0.883
CTG	22,450	800	3.70	8.59MLN	0.868
VHM	83,300	800	0.97	421,250	0.781

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	95,200	-1,800	-1.86	320,980	-1.004
BVH	65,100	-900	-1.36	157,250	-0.195
ROS	13,050	-950	-6.79	7.46MLN	-0.157
BHN	75,000	-2,000	-2.60	2,780	-0.135
LGC	39,900	-2,100	-5.00	1,510	-0.118

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
CTG	22,450	800	3.70	191	0.868
HPG	24,000	550	2.35	110	0.443
ROS	13,050	-950	-6.79	98	-0.157
BID	49,650	2,550	5.41	77	2.990
VNM	118,600	-200	-0.17	74	-0.102

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	400	100	33.33	297,700	0.005
NHP	500	100	25.00	122,800	0.002
DST	900	100	12.50	17,200	0.003
HBS	2,200	200	10.00	3,500	0.002
POT	15,400	1,400	10.00	100	0.007

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HKB	700	-100	-12.50	181,700	-0.005
VNT	45,400	-5,000	-9.92	100	-0.012
CTT	7,300	-800	-9.88	300	-0.002
TJC	6,400	-700	-9.86	200	-0.002
SMT	20,400	-2,200	-9.73	1,000	-0.004

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	22,400	300	1.36	1.42MLN	0.488
SHB	6,500	100	1.56	4.56MLN	0.111
SHN	9,500	800	9.20	35,100	0.096
DGC	24,000	900	3.90	73,300	0.066
SZB	35,000	3,000	9.38	300	0.046

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	18,500	-400	-2.12	2.81MLN	-0.098
PMC	46,700	-4,000	-7.89	3,800	-0.021
NTP	30,700	-600	-1.92	10,400	-0.018
VNT	45,400	-5,000	-9.92	100	-0.012
LAS	6,100	-300	-4.69	2,000	-0.012

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	18,500	-400	-2.12	52	-0.098
ACB	22,400	300	1.36	32	0.488
SHB	6,500	100	1.56	30	0.111
NVB	9,300	100	1.09	25	0.040
VCS	67,300	0	0.00	12	0.000

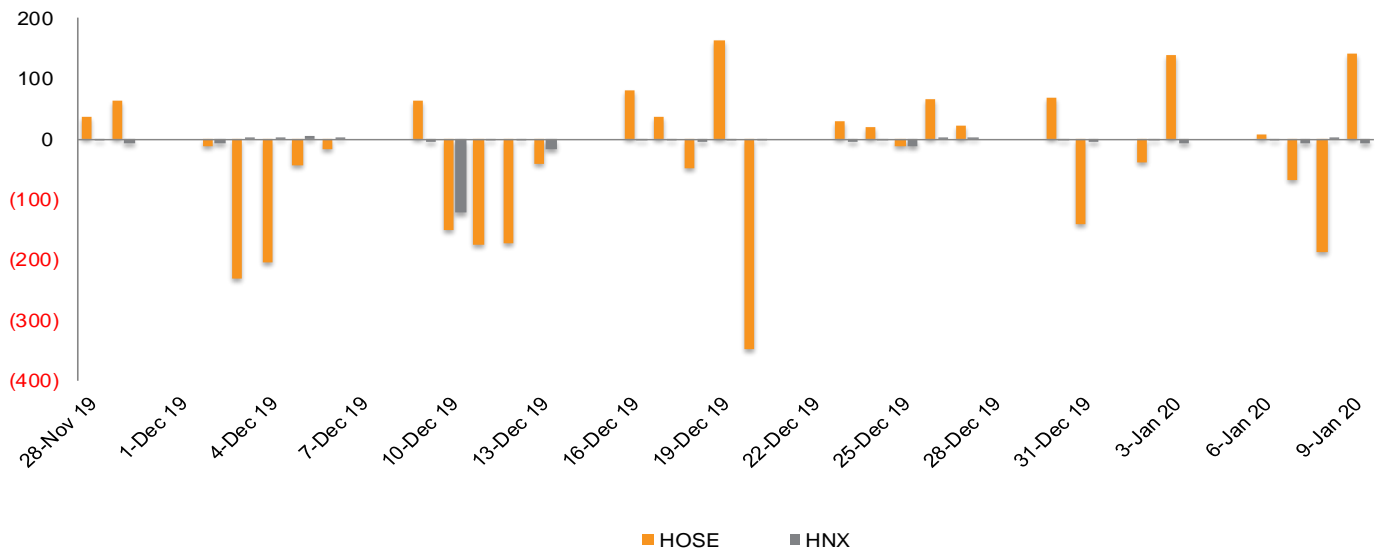
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	15.8	0.4	BUY	637.3	2.3
% of market	9.8%	1.6%	% of market	20.7%	0.8%
SELL	14.4	0.8	SELL	495.4	8.5
% of market	8.9%	3.2%	% of market	16.1%	2.8%
NET BUY (SELL)	1.4	(0.4)	NET BUY (SELL)	142.0	(6.2)

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
WNM	118,600	-200	-0.17	134.1	-0.101
PNJ	86,200	1,100	1.29	80.6	0.071
VHM	83,300	800	0.97	57.0	0.781
CTG	22,450	800	3.70	42.4	0.868
VCB	88,700	1,700	1.95	34.1	1.837

Top sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
WNM	118,600	-200	-0.17	113.0	-0.101	
VCB	88,700	1,700	1.95	56.5	1.837	
VHM	83,300	800	0.97	53.4	0.781	
POW	10,900	150	1.40	30.0	0.102	
SAB	227,000	3,800	1.70	23.9	0.710	

Top net buy by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PNJ	86,200	1,100	1.29	80.6	0.071	
CTG	22,450	800	3.70	21.2	0.868	
WNM	118,600	-200	-0.17	21.1	-0.101	
BID	49,650	2,550	5.41	20.9	2.988	
VRE	34,000	1,300	3.98	20.4	0.882	

Top net sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VCB	88,700	1,700	1.95	-22.5	1.837	
KBC	15,350	150	0.99	-11.3	0.021	
VCI	28,900	300	1.05	-11.0	0.014	
SSI	17,950	200	1.13	-8.1	0.030	
POW	10,900	150	1.40	-7.2	0.102	

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HNX					
Top buy by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVC	6,900	100	1.47	0.8	0.000
ART	2,400	0	0.00	0.3	0.000
TIG	6,600	100	1.54	0.3	0.000
VCS	67,300	0	0.00	0.2	0.000
DP3	74,000	0	0.00	0.1	0.000

Top sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
CEO	8,900	200	2.30	3.6	0.000	
NDN	16,300	300	1.88	3.0	0.000	
INN	28,000	-200	-0.71	0.5	0.000	
TIG	6,600	100	1.54	0.5	0.000	
DGC	24,000	900	3.90	0.2	0.000	

Top net buy by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVC	6,900	100	1.47	0.8	0.000	
ART	2,400	0	0.00	0.3	0.000	
VCS	67,300	0	0.00	0.2	0.000	
DP3	74,000	0	0.00	0.1	0.000	
IVS	9,500	0	0.00	0.1	0.000	

Top net sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
CEO	8,900	200	2.30	-3.60	0.000	
NDN	16,300	300	1.88	-2.98	0.000	
INN	28,000	-200	-0.71	-0.50	0.000	
TIG	6,600	100	1.54	-0.23	0.000	
DGC	24,000	900	3.90	-0.20	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.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	114,700	-1.0	-2.0	-1.1	16,741	3,382	25.2	21.9	402,138	72.2	4.9	7.8	1.6
2	VCB VM	88,700	4.1	5.0	23.4	14,195	3,709	25.2	6.1	537,067	16.8	4.0	27.1	1.8
3	VHM VM	83,300	-9.5	-5.9	0.2	11,824	3,290	29.1	34.0	1,363,737	15.7	5.2	37.3	11.8
4	VNM VM	118,600	0.4	-6.6	-5.1	8,912	1,741	46.2	41.3	792,920	21.5	7.6	36.5	28.8
5	BID VM	49,650	24.1	20.4	52.3	8,617	4,022	18.8	12.0	763,472	23.5	3.0	13.5	0.5
6	GAS VM	95,200	-4.6	-5.1	-8.8	7,862	1,914	4.2	45.4	257,072	16.2	4.0	26.1	18.6
7	SAB VM	227,000	-3.7	-11.1	-19.2	6,281	641	10.4	36.7	31,805	30.8	8.1	28.4	20.6
8	CTG VM	22,450	11.4	5.4	7.2	3,607	3,723	35.5	0.5	2,815,852	13.7	1.1	8.5	0.5
9	TCB VM	23,050	1.1	-2.5	11.4	3,481	3,500	79.7	0.0	1,048,490	8.7	1.4	17.2	2.7
10	VRE VM	34,000	-3.4	6.3	-6.6	3,334	2,272	39.7	16.1	2,680,847	32.9	2.8	8.8	6.3
11	VJC VM	146,200	1.2	6.4	13.4	3,305	524	46.4	10.5	411,087	14.8	5.6	43.3	15.1
12	PLX VM	56,200	-0.2	-2.8	-12.2	2,888	1,191	8.9	6.6	165,837	16.2	3.0	19.5	6.7
13	MSN VM	57,000	-5.8	-26.0	-32.3	2,875	1,169	25.8	9.9	1,350,494	12.6	2.0	20.5	7.6
14	HPG VM	24,000	-0.8	9.6	12.4	2,859	2,761	52.3	10.7	5,714,857	9.5	1.4	17.4	8.8
15	NVL VM	55,600	-1.9	-10.8	-7.5	2,326	970	23.5	31.6	321,335	17.4	2.5	15.5	4.3
16	MWG VM	114,500	3.2	-7.4	18.0	2,239	453	92.8	0.0	569,860	13.8	4.5	37.7	12.7
17	VPB VM	20,750	7.0	-6.1	7.5	2,183	2,438	72.7	0.0	1,421,370	6.2	1.3	22.7	2.5
18	MBB VM	21,050	-1.9	-8.1	7.2	2,112	2,326	77.6	0.0	3,013,480	6.5	1.2	21.8	2.0
19	BVH VM	65,100	-0.9	-8.6	-21.9	2,085	742	31.9	19.5	189,304	34.5	2.9	8.7	1.2
20	HVN VM	32,600	-5.9	-6.3	-23.8	1,995	1,418	3.9	19.9	262,486	18.7	2.6	13.4	2.7
21	FPT VM	57,600	4.2	2.1	23.2	1,686	678	76.9	0.0	1,180,433	12.3	2.9	24.9	10.5
22	HDB VM	27,500	-1.8	0.0	5.2	1,164	981	72.6	6.8	1,312,775	9.5	1.7	19.1	1.4
23	POW VM	10,900	-13.5	-15.2	-24.8	1,101	2,342	87.9	35.3	1,643,641	13.3	1.0	7.8	3.2
24	EIB VM	17,450	3.9	4.5	-5.7	926	1,229	94.0	0.0	81,699	33.7	1.4	4.1	0.4
25	PNJ VM	86,200	4.9	9.0	17.1	838	225	72.8	0.0	455,043	17.8	4.7	28.6	16.3
26	STB VM	10,150	2.0	-6.9	-10.6	790	1,804	96.2	11.5	2,172,126	6.6	0.7	11.1	0.7
27	TPB VM	21,100	-1.9	-5.8	-8.3	753	827	53.8	0.0	137,780	7.3	1.5	22.1	1.7
28	BHN VM	75,000	-5.9	-1.3	-18.5	750	232	0.9	31.4	3,728	36.4	3.9	10.9	5.2
29	HNG VM	14,050	-5.1	-6.6	-23.4	672	1,109	16.7	48.6	280,788	N/A	1.5	-20.6	-8.0
30	KDH VM	25,600	-4.7	1.4	11.3	601	544	74.5	4.4	311,322	15.1	1.9	13.5	8.8
31	TCH VM	34,350	24.7	44.6	59.8	524	353	50.0	41.9	1,635,735	32.0	2.7	8.7	5.9
32	DHG VM	89,000	-7.1	-2.6	-15.4	502	131	5.6	45.6	14,627	19.6	3.7	19.4	15.8
33	REE VM	35,700	-1.5	-7.3	6.4	478	310	55.9	0.0	596,757	6.4	1.1	18.6	10.6
34	SBT VM	18,700	0.3	4.5	10.0	473	587	20.1	93.7	1,194,804	42.5	1.5	3.5	1.5
35	GEX VM	19,650	-1.8	-10.7	5.1	414	488	84.5	33.5	600,431	8.7	1.6	19.1	6.1
36	SSI VM	17,950	-8.4	-15.7	-28.3	394	508	83.5	45.0	1,147,883	10.1	0.9	9.4	3.7
37	PDR VM	26,000	-7.5	-0.8	-1.5	368	328	37.2	42.9	807,793	12.2	2.2	20.1	5.9
38	PPC VM	25,500	-11.0	-1.9	-18.5	353	321	24.6	32.8	265,470	8.0	1.4	17.2	13.5
39	VGC VM	18,200	-0.8	-9.0	-15.3	352	448	12.3	35.6	144,010	13.0	1.3	10.1	3.6
40	LGC VM	39,900	2.3	2.3	36.4	332	193	0.6	4.0	20	23.9	2.6	11.6	3.1
41	ROS VM	13,050	-46.7	-49.1	-55.4	320	568	43.3	45.4	26,482,690	37.6	1.2	3.4	1.8
42	VHC VM	40,500	1.3	4.5	-8.0	318	182	50.1	65.8	125,835	5.4	1.6	32.2	22.2
43	KBC VM	15,350	5.1	0.3	0.0	311	470	71.4	22.3	2,210,666	9.5	0.8	8.4	4.4
44	DXG VM	13,550	-0.7	-17.9	-6.8	307	519	83.9	3.5	1,400,626	4.2	0.8	25.9	8.5
45	VPI VM	42,300	1.7	2.9	1.4	292	160	100.0	43.1	348,741	16.1	3.0	20.6	8.1
46	NLG VM	26,300	-5.9	-9.3	-3.0	283	250	62.1	0.0	324,216	12.6	1.4	11.7	5.5
47	GMD VM	21,700	-5.7	-17.8	-18.9	278	297	81.2	0.0	209,762	11.1	1.0	9.7	6.2
48	PVD VM	15,200	2.0	-9.5	-9.4	276	421	49.5	29.3	1,980,155	14.3	0.5	3.3	2.1
49	HCM VM	20,750	-12.3	-9.0	-13.7	274	306	22.2	43.4	717,768	16.1	1.5	10.2	6.2
50	SCS VM	122,800	-9.0	-24.8	-22.8	267	50	98.9	28.3	13,024	15.9	7.5	46.6	42.4
51	NT2 VM	19,800	-12.4	-17.0	-26.4	246	288	32.3	30.5	267,690	7.3	1.4	20.0	9.7
52	CII VM	22,900	-0.9	-7.5	5.3	245	248	81.8	19.0	252,423	12.4	1.0	8.8	1.9
53	HT1 VM	14,400	-5.6	-7.7	-10.0	237	382	99.9	42.6	118,902	7.5	1.0	13.8	6.9
54	GEG VM	26,150	-5.1	-3.9	N/A	230	204	58.6	12.3	498,774	24.3	2.3	7.8	4.8
55	PHR VM	39,000	-27.5	-35.9	-34.6	228	135	32.5	42.9	507,174	6.1	1.7	28.8	16.2
56	HPX VM	26,400	0.4	1.5	5.2	228	200	90.3	35.2	294,867	11.8	2.1	19.3	6.4
57	DPM VM	13,000	-3.0	-11.9	-16.1	220	391	36.7	30.1	239,173	20.0	0.7	3.7	2.6
58	PGD VM	53,900	13.0	45.7	57.6	209	90	24.6	22.9	30,831	21.8	3.7	16.8	7.2
59	PAN VM	28,000	-0.7	-3.4	-5.1	209	173	78.4	4.8	29,459	13.8	1.3	9.4	3.5
60	VCF VM	180,200	-2.9	0.1	0.1	207	27	1.5	48.4	214	7.7	4.0	52.3	32.2

Source: Bloomberg 9 Jan

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