

**Market commentary: The VN-INDEX's upward momentum slowed due to profit taking activities during the afternoon session.**

The VN-INDEX managed to stay in the green today, while the HNX-INDEX closed in the red. Following the impressive jump yesterday, the VN-INDEX edged up right after the opening bell and rose to an intraday peak of 1,045pts (+1.2%) in the beginning of the afternoon session. Then, the selling pressure suddenly appeared in many large caps, especially in the financial sector, pushing the VN-INDEX down below the reference level. However, the VN-INDEX successfully rebound back in the green in the late session thanks to the strong support of Oil and Gas and Real Estate stocks. Specifically, Oil and Gas stocks had a positive trading day again due to the net-buying value of foreign investors. PLX and GAS together reached a new high, while PVD even closed at the ceiling price. The market's enthusiasm was further amplified by the rally of many Real Estate stocks, led by the significant increase of VRE, NLG, NVL, VRC and SCR. Meanwhile, Food and Beverage stocks saw a great divergence, and VNM was today's largest booster, gaining VND4,000 (+1.9%) and alone adding 2.1pts to the index's overall gain. Meanwhile, MSN and SAB were the largest laggards, together wiping 1.7pts off the index. Other poor performing large caps included HPG, VCB and ROS. However, these laggards were far surpassed by other market pillar stocks. As a result, the VN-INDEX landed at 1,038pts (+0.4%) with 173 gainers, 125 losers and 48 unchanged. On the contrary, the HNX-INDEX dipped below the reference level towards the end of today's session and finally closed at 121.9pts (-0.2%) with 96 advancers, 92 decliners and 196 unchanged.

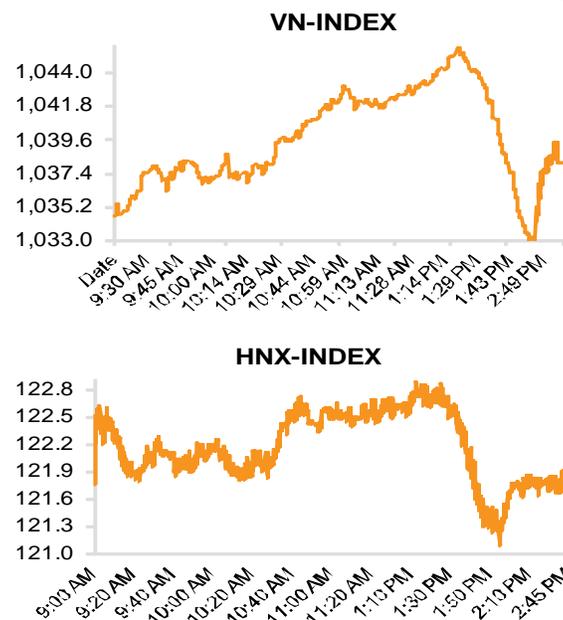
**Energy (+2.7%), Real Estate (+1.8%) and Utilities (+0.8%) stocks rose sharply while IT (-1.1%) Materials (-0.7%) and Industrials (-0.6%) stocks declined.** Top index movers included VNM (+1.9%), VRE (+6.0%), PLX (+2.3%), GAS (+1.0%), and STB (+5.1%). Top index laggards consisted of MSN (-3.3%), ROS (-3.7%), HPG (-2.3%), VCB (-0.9%) and SAB (-0.6%). The top 3 major block trades were SCS with 1.5mn shares (VND167bn), FPT with 2.5mn shares (VND165bn) and NVL with 1.8mn shares (VND128bn).

**Foreigners net bought on HOSE worth VND452.9bn and net sold on HNX worth VND6.3bn.** They mainly bought HDB (VND179.8bn), FPT (VND165bn), VNM (VND160.2bn) and sold FPT (VND165.6bn), VNM (VND154.8bn) and HPG (VND116.4bn).

Snapshot	HOSE	HNX
Close (pts)	1,038.1	121.9
1 Day change (%)	0.44	-0.18
Volume (mn shs)	375.1	89.2
Value (US\$m)	405.9	61.2
Gainers	173	96
Losers	125	92
Unchanged	48	196

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,319	0.41
WTI Oil (\$/B) 1Mth	63.40	0.70
Brent Oil (\$/B) 1Mth	69.07	0.36
USDVND	22,698	0.00
EURVND	27,258	-0.45

Source: Bloomberg



Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	0.74%	0.84	18.06	5.42
Consumer Staples	0.46%	6.94	35.42	9.73
Energy	2.71%	3.34	21.66	4.36
Financials	-0.05%	3.82	22.1	2.63
Health Care	-0.43%	0.28	21.46	3.94
Industrials	-0.60%	1.36	59.1	8.03
IT	-1.05%	1.03	14.48	2.88
Materials	-0.73%	1.45	10.48	2.14
Real Estate	1.80%	4.66	43.08	5.22
Utilities	0.77%	5.73	20.47	4.36

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,207.8	0.44%	17.24	2.14	4,729
India	10,632.2	-0.05%	24.04	3.14	1,209
Indonesia	6,371.2	-0.03%	23.33	2.54	529
Laos	973.4	-0.75%	14.11	0.85	1
Malaysia	1,822.9	-0.22%	16.70	1.70	278
Philippines	8,920.3	-0.04%	24.08	2.61	214
Taiwan	10,831.1	-0.77%	15.85	1.78	1,099
Thailand	1,794.9	-0.02%	17.41	2.15	558
<b>Vietnam</b>	<b>1,038.1</b>	<b>0.44%</b>	<b>20.48</b>	<b>2.97</b>	<b>123</b>

Source: Bloomberg

10-Jan

## Market News

**Oil marches higher on signs of a massive drop in U.S. stockpiles.** Oil extended gains from the highest close in more than three years as U.S. industry data signaled crude stockpiles dropped for an eighth consecutive week. Futures climbed as much as 0.9% in New York after rising 2.5% during the previous two sessions. Inventories fell by 11.2mn barrels last week, the American Petroleum Institute was said to report on Tuesday. If the draw is replicated in Energy Information Administration data Wednesday, it will be the biggest decline for this time of the year since 1999. Oil is continuing its advance after a second annual gain as the Organization of Petroleum Exporting Countries and its allies trim supply to drain a global glut. The OPEC-led group is facing the challenge of rising U.S. crude output, which is forecast by the EIA to expand above 10mn barrels a day by as soon as next month and to top 11mn in November 2019. *(Bloomberg)*

**Vietnam's sea transport posts positive growth.** The maritime transport sector achieved positive growth last year, but the international logistics industry faced many challenges, according to the Viet Nam Maritime Administration (Vinamarine). At a recent conference about the maritime transport sector, Vinamarine said the shipping volume of Vietnamese vessels last year totalled 130.9mn tonnes of cargo (+6% YoY). Since 2014 to the end of 2017, river-sea compatible ships transported 36.2mn tonnes of cargo. Last year, they completed 22,000 shipments (+67% YoY) and shipping volume was 18.5mn tonnes of cargo, up 56% from 2016. Furthermore, Vietnamese seaports achieved high growth last year with shipping volume via all seaports totaling 536.4mn tonnes of cargo (+17% YoY), according to Deputy Head of Vinamarine Bui Thien Thu. *(En.vietnamnet.vn)*

**Vietnam banks to cut loan rates by 0.5 percentage points.** Vietnam lenders vow to further cut commercial lending interest rates by 0.5ppt after Jan 9, citing info from a banking sector conference that Premier Nguyen Xuan Phuc attended on Tuesday. *(Bloomberg)*

## Coverage Universe Update

### Military Bank (MBB VN): Earnings Update (unconsolidated results) - HOLD (Upside -0.2%)

**Strong core business and a large extraordinary income resulted in robust profit growth.** Net interest income and net fee income posted a high growth rate of 35.3% and 34.3%, while other income grew 63% thanks to VND615bn profit from selling a 49% stake of MCredit– MBB's consumer finance subsidiary – to Japanese Shinsei Bank. In FY2017, MBB bank recorded VND5,355bn PBT and VND4.295bn PAT, equivalent to 44.3% and 44.4% growth, respectively. If excluding extraordinary income from stake sell, PBT would grow 27.7%.

**High loan growth with a focus on retail lending drove net interest income.** Loan book growth of 21.1% beat deposit book growth of 12.9%. The bank's retail lending book continued its strong growing pace at 33%, boosting NIM up by 50bps. In fee income, the major driver was profit from payment services (+47.6%), while profit from other services posted a small growth of 7.2%.

**Improved asset quality reflected in lower NPLs and more active provisioning.** NPLs reduced from 1.3% in 2016 to 1.2% in 2017, partly due to higher loan write-offs (at 0.7% of the average loan book versus 0.6% seen in 2016). A bright spot in MBB bank's performance was its active provisioning, both for loans on its balance sheet and bad debts sold to VAMC. Provision expenses jumped 53.1%, with provision for loans on its balance sheet double the figure in 2016 and VAMC provision increased by 32% as per our estimate.

**MBB still traded at a discount to peers after the recent rally of banking stocks.** At today's closing price, MBB trades at a P/B of 1.8x, lower than the peer's average P/B of 2.0x. We expect high profit growth in 2018 and 2019 as MBB is approaching the end of the current provisioning cycle and NIM will improve further on the back of retail lending expansion. We will have an update report with an update target price for MBB after the bank releases its 2017 consolidated financial statement.

### Notable Corporate Events

**Viglacera Corporation (VGC VN) - 2017 consolidated business results and 2018 business plan:** In 2017, VGC achieved consolidated revenue of VND16,486bn (+13% YoY, completing 102% of its annual plan) and EBT of VND1,019bn (+16.5% YoY, completing 112% of its annual plan). Besides, VGC set its 2018 business target to reach consolidated revenue of VND9,000bn (+6% YoY), to increase its EBT by 6% YoY and pay a 2018 dividend at 9.5%/year. (*Ndh.vn*)

**Vietnam Oil and Gas Group (unlisted) – 2017 business results:** For 2017, PVN reported consolidated revenue of VND498,000bn (+10.1% YoY, surpassing its annual plan by 13.8%) and EAT of VND31,900bn (surpassing its annual plan by 92%). The total amount of oil exploited by PVN reached 25.4mn tonnes, surpassing the government's target by 1.6mn tonnes. Its gas tube system has supplied 9.58mn tonnes of dry gas (surpassing annual plan by 3%), 78,700 tonnes of condensate (+41% vs annual plan) and 317,000 tonnes of LPG (+5% vs annual plan). Electricity production reached 20.6bn kWh (surpassing annual plan by 481mn kWh), while nitrogen fertilizer and petrol production was recorded at 1.6mn tonnes and 6.2mn tonnes, respectively. (*Ndh.vn*)

**Vietnam Electrical Equipment Joint Stock Corporation (GEX VN - UPCOM) – stock delisting:** Hanoi Stock Exchange has announced the stock delisting of 266.8mn GEX shares on UPCOM from Jan 15, following the approval of the stock listing of GEX on HOSE. (*Cafef.vn*)

<to be continued>

## COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	38,000	42,100	10.8%	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	14,600	17,700	21.2%	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	16,350	15,900	-2.8%	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	14,000	16,200	15.7%	ADD	1. VJC maintained strong Q3 transport and ancillary revenue growth of 34.4% YoY to touch VND6,185bn. 2. Delays in aircraft deliveries proved management's operational mettle, pushing operational efficiency to new heights. 3. 2018 core net profit could touch VND6,574bn (+92.4% YoY)	<a href="#">Link</a>
VJC	146,600	147,000	0.3%	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	33,000	31,850	-3.5%	HOLD		<a href="#">Link</a>
IMP	66,300	70,600	6.5%	HOLD		<a href="#">Link</a>
PNJ	137,100	143,700	4.8%	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	106,500	83,700	-21.4%	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	35,200	43,338	23.1%	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	12,800	17,700	38.3%	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	22,300	24,500	9.9%	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	73,000	69,500	-4.8%	HOLD		<a href="#">Link</a>
QNS	54,200	76,000	40.2%	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	35,000	44,100	26.0%	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	25,500	20,700	-18.8%	REDUCE		
ACB	39,800	29,800	-25.1%	REDUCE		
DPR	42,300	51,900	22.7%	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	43,600	66,270	52.0%	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	58,000	43,100	-25.7%	REDUCE		
MBB	27,750	27,700	-0.2%	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	43,750	62,300	42.4%	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	48,000	53,400	11.3%	HOLD	1. VPB delivered ROA of 1.9% and ROE of 24.8% in FY16, the highest returns-on-capital among local peers and impressive even in a regional context. 2. FY16 NIM of 7.7% was driven by a shift in loan mix towards higher yielding segments, such as consumer finance, retail, household and micro-SME loans. 3. Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology. 4. We expect strong earnings growth in FY17-20F with forecasted net profit CAGR of 25.6% and sustained high average ROE of 22.7%.	<a href="#">Link</a>
TCM	28,500	29,300	2.8%	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	45,000	37,500	-16.7%	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
PTC	6,420	420	7.0	22,290	0.003
KPF	39,800	2,600	7.0	44,530	0.016
PIT	5,670	370	7.0	180	0.002
PVD	28,350	1,850	7.0	5.25MLN	0.261
VRC	18,400	1,200	7.0	906,770	0.022

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCF	204,600	-15,400	-7.0	11,340	-0.151
HU1	7,870	-590	-7.0	8,420	-0.002
HAS	8,280	-620	-7.0	34,280	-0.002
TCO	11,450	-850	-6.9	27,120	-0.006
QCG	16,300	-1,200	-6.9	1.74MLN	-0.121

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	211,000	4,000	1.9	902,750	2.136
VRE	49,800	2,800	6.0	3.02MLN	1.958
PLX	85,000	1,900	2.3	1.43MLN	0.904
GAS	103,000	1,000	1.0	904,540	0.704
STB	15,600	750	5.1	49.56MLN	0.520

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MSN	87,000	-3,000	-3.3	691,140	-1.277
ROS	162,500	-6,300	-3.7	1.71MLN	-1.096
HPG	51,700	-1,200	-2.3	6.23MLN	-0.670
VCB	58,000	-500	-0.9	2.84MLN	-0.662
SAB	259,500	-1,500	-0.6	82,190	-0.354

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
STB	15,600	750	5.1	49.56MLN	Security
SCR	10,850	700	6.9	13.32MLN	0.063
FLC	7,030	130	1.9	12.77MLN	0.031
SBT	23,800	700	3.0	11.58MLN	0.143
IDI	12,500	350	2.9	11.56MLN	0.023

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HKT	3,300	300	10.0	18,100	0.000
PIV	7,700	700	10.0	1.30MLN	0.000
TV3	53,300	4,800	9.9	20,236	0.000
DST	7,800	700	9.9	2.49MLN	0.000
AMC	24,700	2,200	9.8	7,000	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DL1	50,500	-5,500	-9.8	8,900	0.000
MHL	7,000	-700	-9.1	2,200	0.000
SDG	20,000	-2,000	-9.1	2,500	0.000
MBG	3,200	-300	-8.6	90,800	0.000
HMH	10,700	0	-8.6	10,458	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	28,800	1,500	5.5	9.50MLN	0.365
NTP	68,300	2,000	3.0	109,467	0.068
SHN	10,500	400	4.0	2.64MLN	0.048
PVI	33,000	1,000	3.1	438,877	0.038
VCG	23,800	300	1.3	2.74MLN	0.036

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	39,800	-500	-1.2	4.67MLN	-0.419
DL1	50,500	-5,500	-9.8	8,900	-0.303
VCS	241,500	-5,100	-2.1	63,758	-0.111
HUT	11,300	-200	-1.7	3.30MLN	-0.038
SLS	184,100	-4,800	-2.5	8,736	-0.026

Top active volume					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	10,500	0	0.0	19.85MLN	0.000
PVS	28,800	1,500	5.5	9.50MLN	0.000
PVX	2,600	-100	-3.7	6.30MLN	0.000
ACB	39,800	-500	-1.2	4.67MLN	0.000
HUT	11,300	-200	-1.7	3.30MLN	0.000

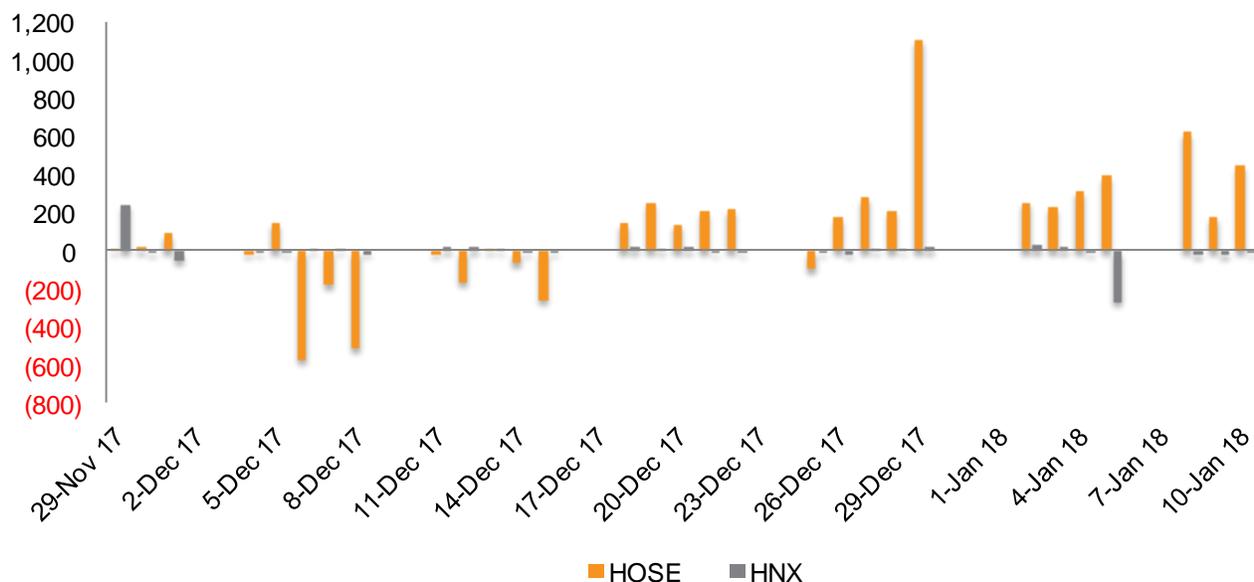
Source: Bloomberg 10-Jan

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	30.6	19.5%	1.1	71.0%	<b>BUY</b>	1,482.4	26.7%	22.3	124.2%
% of market	8.2%		1.3%		% of market	16.3%		1.6%	
<b>SELL</b>	24.7	17.4%	1.5	9.6%	<b>SELL</b>	1,029.6	4.0%	28.7	-11.7%
% of market	6.6%		1.7%		% of market	11.4%		2.1%	
<b>NET BUY (SELL)</b>	<b>5.94</b>		<b>(0.4)</b>		<b>NET BUY (SELL)</b>	<b>452.9</b>		<b>(6.3)</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>	153.2	4.3%	12.4	3.1%	<b>BUY</b>	7,345.7	4.3%	279.5	3.4%
% of market	8.1%		2.3%		% of market	14.9%		0.2%	
<b>SELL</b>	109.4	3.4%	20.6	5.1%	<b>SELL</b>	4,893.0	3.4%	553.1	6.4%
% of market	5.8%		3.9%		% of market	9.9%		0.3%	
<b>NET BUY (SELL)</b>	<b>43.8</b>		<b>(8.2)</b>		<b>NET BUY (SELL)</b>	<b>2,453</b>		<b>(273.6)</b>	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HDB	40,300	550	1.38	179.8	0.198
FPT	61,500	-600	-0.97	165.0	-0.117
VNM	211,000	4,000	1.93	160.2	2.136
VIC	80,800	200	0.25	132.5	0.194
MSN	87,000	-3,000	-3.33	64.5	-1.277

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
FPT	61,500	-600	-0.97	165.6	-0.117	
VNM	211,000	4,000	1.93	154.8	2.136	
HPG	51,700	-1,200	-2.27	116.4	-0.670	
SSI	30,350	550	1.85	66.5	0.099	
MSN	87,000	-3,000	-3.33	59.3	-1.277	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HDB	40,300	550	1.38	160.5	0.198	
VIC	80,800	200	0.25	116.8	0.194	
DXG	24,000	400	1.69	61.5	0.045	
BID	27,450	50	0.18	48.7	0.063	
ROS	162,500	-6,300	-3.73	36.1	-1.096	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	51,700	-1,200	-2.27	-73.8	-0.670	
SSI	30,350	550	1.85	-52.6	0.099	
QBS	6,730	-20	-0.30	-34.7	-0.001	
VHC	56,900	-600	-1.04	-9.4	-0.020	
HNG	9,220	20	0.22	-7.8	0.006	

10-Jan-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	28,200	-100	-0.35	11.4	0.000
VCG	23,800	300	1.28	2.4	0.000
TNG	15,400	600	4.05	1.9	0.000
MAS	89,000	500	0.56	1.4	0.000
SHS	22,400	0	0.00	0.9	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	28,200	-100	-0.35	16.3	0.000	
VNR	23,000	0	0.00	2.0	0.000	
BVS	21,000	-300	-1.41	1.4	0.000	
BCC	7,300	-100	-1.35	1.4	0.000	
LAS	14,100	200	1.44	1.0	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VCG	23,800	300	1.28	2.3	0.000	
TNG	15,400	600	4.05	1.2	0.000	
MAS	89,000	500	0.56	1.1	0.000	
SHS	22,400	0	0.00	0.9	0.000	
IDV	32,400	-100	-0.31	0.3	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	28,200	-100	-0.35	-4.86	0.000	
BCC	7,300	-100	-1.35	-1.39	0.000	
VNR	23,000	0	0.00	-1.32	0.000	
LAS	14,100	200	1.44	-1.01	0.000	
BVS	21,000	-300	-1.41	-0.97	0.000	

Source: Bloomberg, HOSE, HNX

**TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE**

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$min	Outs. Vol. Min'shs	Float ratio %	Avail. Fil % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VNM VM	211,000	12.2	42.1	39.1	13,491	1,451	61.2	40.1	791,325	32.9	12.8	41.9	35.0
2	VIC VM	80,800	10.7	54.8	96.6	9,390	2,638	49.3	19.3	2,035,787	62.9	7.2	10.5	1.5
3	VCB VM	58,000	23.3	46.3	52.2	9,193	3,598	22.9	9.2	2,143,468	30.1	3.9	13.7	1.0
4	GAS VM	103,000	20.2	53.5	70.8	8,682	1,913	4.2	45.7	772,154	22.3	5.0	22.4	15.1
5	SAB VM	259,500	-16.0	-0.2	23.6	7,332	641	N/A	39.4	164,089	37.8	11.2	31.7	20.3
6	PLX VM	85,000	29.0	37.5	23.5	4,340	1,159	6.3	10.6	1,029,035	22.8	5.1	22.8	7.7
7	CTG VM	25,500	10.9	33.5	30.1	4,183	3,723	15.8	0.0	3,308,766	12.6	1.5	12.2	0.8
8	VRE VM	49,800	6.0	N/A	N/A	4,171	1,901	100.0	21.5	1,613,755	23.9	4.0	17.6	6.9
9	BID VM	27,450	9.8	37.3	39.3	4,134	3,419	4.4	27.5	1,727,216	16.4	2.1	13.0	0.6
10	MSN VM	87,000	21.0	52.1	109.6	4,015	1,047	36.3	20.8	914,100	45.8	5.2	12.4	3.1
11	HPG VM	51,700	25.5	30.2	56.2	3,455	1,517	58.9	7.4	4,967,901	9.6	2.6	31.5	19.7
12	ROS VM	162,500	5.9	45.0	94.6	3,386	473	27.0	47.3	1,603,867	172.4	15.3	9.2	5.4
13	VPB VM	48,000	21.5	26.3	N/A	3,167	1,497	89.9	0.0	2,134,976	10.7	2.4	25.4	1.9
14	VJC VM	146,600	13.4	39.6	63.5	2,915	451	60.9	3.5	1,085,056	23.5	13.6	68.7	14.3
15	MBB VM	27,750	11.4	18.8	40.4	2,220	1,816	49.7	0.0	5,741,426	13.0	1.8	14.8	1.4
16	BVH VM	70,400	13.4	32.1	20.8	2,111	680	29.1	24.3	704,514	36.7	3.4	10.7	1.9
17	NVL VM	73,000	17.2	18.9	8.6	2,067	643	31.7	42.2	790,687	21.5	4.8	23.1	5.3
18	MWG VM	132,700	2.9	7.4	30.7	1,852	317	73.9	0.0	665,262	20.5	7.8	45.6	14.8
19	HDB VM	40,300	N/A	N/A	N/A	1,742	981	100.0	5.9	N/A	44.2	3.5	7.9	0.6
20	BHN VM	147,500	11.9	11.7	92.6	1,506	232	0.9	31.5	28,731	45.6	6.0	13.8	8.0
21	FPT VM	61,500	10.8	24.7	27.6	1,438	531	70.7	0.0	2,428,903	15.0	3.1	22.0	7.7
22	STB VM	15,600	20.5	25.3	21.4	1,240	1,804	94.6	14.6	9,335,948	41.1	1.2	3.0	0.2
23	EIB VM	14,900	16.4	26.3	15.5	807	1,229	75.6	0.0	799,310	34.9	1.3	3.9	0.4
24	CTD VM	224,000	4.6	10.3	4.7	755	77	89.0	0.1	122,621	11.0	2.5	28.2	14.6
25	SSI VM	30,350	11.6	23.6	13.9	668	500	57.5	46.0	5,433,152	16.3	1.7	11.2	5.8
26	PNJ VM	137,100	11.0	20.8	43.3	653	108	64.5	0.0	333,613	22.0	5.4	28.9	16.4
27	DHG VM	109,500	2.3	4.9	-5.6	631	131	31.8	0.1	297,242	22.7	5.1	23.2	19.4
28	REE VM	43,800	14.2	25.7	21.5	598	310	68.2	0.0	2,059,334	8.3	1.8	23.1	13.9
29	SBT VM	23,800	11.7	-3.1	-32.4	584	557	70.3	39.9	3,910,744	18.2	1.9	6.4	2.7
30	GMD VM	45,000	5.6	2.3	6.9	572	288	59.6	0.0	774,932	23.9	2.1	7.0	4.1
31	PVD VM	28,350	45.8	104.0	110.0	478	383	48.1	28.1	3,410,860	N/A	0.8	-1.4	-0.8
32	NT2 VM	34,600	3.0	22.5	19.9	439	288	27.9	26.5	207,378	14.7	2.1	14.4	6.7
33	VCI VM	81,500	11.6	37.7	35.6	431	120	95.7	10.3	62,278	21.1	7.0	31.9	12.1
34	KDH VM	28,900	1.0	14.7	17.2	428	336	55.1	1.0	265,791	16.3	2.5	12.9	5.5
35	HSG VM	27,550	10.6	-5.2	-13.1	425	350	56.6	23.3	3,527,875	7.2	1.9	28.6	7.9
36	CII VM	39,000	14.7	15.7	6.0	423	246	69.6	13.2	1,292,410	6.4	1.9	36.0	10.3
37	KDC VM	44,300	10.2	12.2	-3.9	401	206	49.8	38.8	480,315	16.2	1.4	9.2	6.0
38	DPM VM	22,300	4.7	-1.8	-4.3	384	391	35.2	28.3	835,850	13.0	1.1	8.8	7.2
39	PDR VM	38,500	12.4	21.6	41.5	377	222	38.3	47.7	1,257,738	21.1	3.3	16.3	4.3
40	TCH VM	22,850	5.5	37.7	21.9	365	363	52.5	47.0	3,008,603	17.9	1.9	10.8	10.0
41	HCM VM	61,300	11.7	43.4	40.9	350	130	38.0	42.0	370,570	17.8	3.0	17.8	10.6
42	DCM VM	14,000	11.6	0.4	1.4	327	529	24.4	45.9	1,473,207	9.3	1.2	13.3	6.6
43	DXG VM	24,000	20.3	19.1	51.4	320	303	71.8	16.5	4,619,460	8.4	2.0	32.6	12.9
44	KBC VM	15,350	7.3	14.1	-5.2	318	470	75.2	23.5	2,955,342	12.4	0.9	7.3	3.9
45	PPC VM	22,450	2.7	11.7	9.5	317	321	24.6	31.9	333,995	4.3	1.3	32.1	18.1
46	HAG VM	7,630	-1.3	-8.2	-13.3	312	927	61.3	36.5	3,739,548	12.2	0.5	3.9	1.0
47	HNG VM	9,220	-7.7	-4.9	-6.3	312	767	36.2	47.2	1,586,271	9.0	0.7	7.6	2.5
48	BMP VM	83,600	-6.1	11.5	-14.6	302	82	61.8	56.3	593,751	15.7	2.8	18.3	15.5
49	HT1 VM	16,450	-2.1	10.8	-26.4	277	382	20.0	42.3	647,744	12.6	1.3	10.0	4.3
50	HBC VM	46,500	-9.5	-26.2	-12.3	266	130	57.0	27.5	1,738,835	6.9	3.0	51.1	7.1
51	NKG VM	44,300	15.4	21.7	27.1	254	130	43.9	58.1	750,757	6.9	2.1	38.7	9.3
52	DIG VM	23,800	13.3	44.2	53.5	250	238	90.3	5.5	7,260,007	96.4	2.1	2.2	1.0
53	PVT VM	19,700	15.9	34.9	36.8	244	281	48.9	18.7	634,880	15.7	1.6	10.1	4.0
54	VCF VM	204,600	-21.3	2.3	2.3	240	27	30.7	19.4	3,947	14.0	2.4	18.3	12.9
55	PME VM	83,000	4.7	N/A	N/A	239	65	99.0	0.0	23,947	16.2	3.1	19.7	16.0
56	PAN VM	45,200	29.1	27.3	28.3	234	118	59.8	56.6	45,625	12.7	1.9	15.5	8.3
57	VHC VM	56,900	3.5	12.0	-1.6	231	92	28.0	62.8	128,469	9.7	1.9	20.8	11.2
58	TLG VM	103,000	2.0	5.4	-0.1	229	51	26.7	72.1	2,991	21.6	4.8	23.6	18.0
59	NLG VM	33,000	7.5	25.5	15.8	229	157	49.9	0.0	633,238	9.9	1.9	20.3	8.0
60	TRA VM	114,500	-1.3	-2.0	-6.5	209	41	68.3	0.0	6,819	21.4	4.6	22.4	16.5

Source: Bloomberg 10-Jan

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