

**Market commentary: VN-INDEX surpasses the 900-pt level, with Real Estate and Food & Beverage stocks leading the advance.**

Vietnam's VN-INDEX and HNX-INDEX inched up 0.5% and 0.1% respectively on Friday. The VN-INDEX kicked off positively, with strong support from select large caps such as BVH, CTG, SSI, VJC and VNM. Buoyed by news of further progress on US-China trade talks as higher level negotiations are likely to happen in Washington later this month, traders in Ho Chi Minh City were in optimistic mode, keeping its barometer VN-INDEX in positive territory despite strong profit-taking in large caps in the Financial, Material and Oil & Gas sectors. VHM was today's largest supporter of the index, surging 2.7% and adding 2.1pts to the index's gain. Some other Real Estate stocks witnessed positive performance, including DIG (+1.6%), HDG (+2.3%), SJD (+5.1%) and VRE (+1.5%). Market pillar stocks from Food & Beverage, Health Care and Industrial sectors also joined the rally and further consolidated the existing market's enthusiasm. Advancers here were led by DHG (+3.1%), MSN (+0.6%), REE (+1.3%) and VNM (+1.8%). On the other hand, some large caps experienced strong selling pressure and suffered losses. BID was today's largest laggard of the index and decreased by 1.9%, followed by HPG (-1.5%), GAS (-0.3%), MWG (-1.2%) and VPB (-0.5%). However, these laggards were far surpassed by the bullish large caps. As a result, the VN-INDEX gained 4.4pts (+0.5%) to close at 902.7pts with 155 gainers, 116 losers and 102 unchanged while the HNX-INDEX ended at 101.9pts (+0.1%) with 71 advancers, 59 decliners and 245 unchanged.

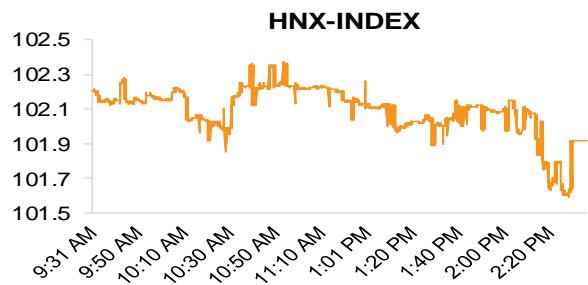
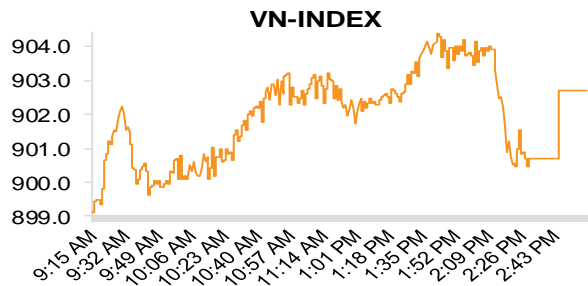
**Real Estate (+1.0%), Consumer Staples (+1.0%) and Health Care (+1.0%) rose significantly today while IT (-0.6%) and Consumer Discretionary (-0.3%) dropped.** Top index movers included VHM (+2.7%), VNM (+1.8%), VJC (+1.7%), VRE (+1.5%) and VCB (+0.4%). Top index laggards consisted of BID (-1.9%), HPG (-1.5%), GAS (-0.3%), MWG (-1.2%) and VPB (-0.5%). Top three major block trades were ROS with 3.1m shares (VND106.9bn), EIB with 5.8m shares (VND81.6bn) and HHC with 0.5m shares (VND56.4bn).

**Foreigners net bought on HOSE, to the amount of VND169.6bn and also net bought on HNX, to the amount of VND3.6bn.** They mainly bought VNM (VND104.5bn), HDB (VND43.8bn) and VRE (VND36.2bn); and mainly sold HDB (VND49.9bn), VJC (VND41.5bn) and VNM (VND28.5bn).

Snapshot	HOSE	HNX
Close (pts)	902.7	101.9
1 Day change (%)	0.49	0.09
Volume (mn shs)	131.4	25.6
Value (US\$mn)	122.6	14.9
Gainers	155	71
Losers	116	59
Unchanged	102	245

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,293	0.44
WTI Oil (\$/B) 1Mth	53.04	0.86
Brent Oil (\$/B) 1Mth	62.09	0.66
USDVND	23,187	-0.01
EURVND	26,746	-0.25

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.97	-0.34%	15.39	3.74
Consumer Staples	19.70	0.98%	26.42	7.37
Energy	2.90	0.29%	21.77	2.91
Financials	25.71	0.01%	15.82	2.29
Health Care	0.96	0.95%	17.46	2.73
Industrials	7.65	0.77%	16.36	3.22
IT	0.99	0.14%	8.64	2.11
Materials	4.11	-0.62%	10.50	1.41
Real Estate	26.99	1.01%	50.75	3.92
Utilities	7.45	-0.02%	13.56	3.62

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,094.8	0.72%	11.55	1.50	3,688
India	10,795.0	-0.25%	22.29	2.90	1,111
Indonesia	6,361.5	0.52%	20.44	2.34	513
Laos	817.4	0.11%	4.80	0.29	1
Malaysia	1,683.2	0.26%	19.05	1.74	260
Philippines	7,904.1	-1.02%	20.06	2.11	191
Taiwan	9,759.4	0.40%	12.59	1.48	945
Thailand	1,597.0	0.59%	14.67	1.88	507
<b>Vietnam</b>	<b>902.7</b>	<b>0.49%</b>	<b>15.80</b>	<b>2.44</b>	<b>125</b>

Source: Bloomberg

11-Jan

## Market News

**Oil headed for its biggest weekly gain in over two years on hopes that OPEC will manage to shrink a glut and trade tensions between the U.S. and China will ease.** Futures in New York have advanced 9.5% this week, as Saudi Arabia pledged that a producer coalition it's leading will keep the market in balance. Still, prices are about 30% lower than their highs in October even after a rebound since Christmas Eve thrust crude back into a bull market. That signals investors need reassurance that the group will curb supply sufficiently and demand will hold up. Crude's direction in coming weeks may be determined by whether the Organization of Petroleum Exporting Countries and allies including Russia implement output cuts they have promised for the first six months of 2019. Also crucial will be the outcome of trade negotiations between the U.S. and China – the world's two biggest economies. A deal between the nations could boost flagging global growth that underpins oil demand. *(Bloomberg--edited)*

**Four Vietnamese banks cut rates to boost economy.** Four major state-owned commercial banks in Vietnam have announced that they will lower their lending rates to priority sectors in a move to support enterprises. They are Vietcombank (VCB VN), BIDV (BID VN), Agribank and Vietinbank (CTG VN). Their decisions will take effect on January 10. Agribank Chairman, Trinh Ngoc Khanh, stated that the rates on loans to agriculture, export, supporting industries, high technology and small and medium-sized businesses will be cut by 0.5 percentage points. A similar rate cut will also be made by Vietinbank and Vietcombank, meaning the maximum lending rates will be no higher than 6% per year. Lower interest rates are expected to eat into the banks' profits, with Vietinbank and Vietcombank seeing their profits decrease by VND700bn (US\$30.1m) and VND450bn (US\$19.35m) respectively. The earnings of Agribank are also expected to decrease by millions of US dollars. But Vietcombank Chairman, Nghiem Xuan Thanh, stated that the rate cuts will be practical actions, reflecting Vietcombank's commitment to proactively implement the government's policies for the sake of overall economic development. *(English.vietnamnet.vn--edited)*

**Over 32,000 tonnes of colour-coated iron exempted from safeguard measures.** The Ministry of Industry and Trade (MoIT) has decided to lift safeguard measures from imports of colour-coated iron for 11 enterprises, totalling more than 32,000 tonnes, in 2019. On May 31, 2017, the MoIT issued Decision No. 1931/QĐ-BCT applying safeguards on colour-coated iron sheets imported from various countries and territories. Since the decision, the MoIT's Vietnam Competition Authority (VCA) has received dossiers requesting exemptions from safeguard measures on imported high-quality colour-coated iron for production purposes. After appraising the dossiers, the MoIT chose to exempt safeguard measures for the production of welding materials on imports for 11 enterprises including Superior Multi Packaging Vietnam Company Limited, LG Electronics Vietnam Hai Phong Company, Savican JSC, Minh Quan Food Packaging Company, Panasonic Appliances Vietnam Company Limited, Panasonic Vietnam Company Limited, Hoa Phat Refrigeration Engineering Company, Aqua Vietnam Company, Dong Anh Investment Construction and Materials JSC, Tan Ha Education Equipment Company Ltd and Vietnam Printing And Metal Packaging Joint Stock Company. The ministry will continue to review other applications for exemptions in the future. Enterprises exempted from safeguards must submit reports on the imports to the VCA within the first 15 days of the following quarter. Any queries and opinions of organisations and individuals on the application of safeguard measures for imported painted steel products should be sent to Injury and Safeguards Investigation Division under the Trade Remedies Authority. *(Vietnamnews.vn)*

### Notable Corporate Events

**Vietnam Dairy Products Joint Stock Company (VNM VN) – 4Q2018 preliminary business results:** In 4Q2018, VNM has estimated revenue grew about 5.3% yoy, to the amount of VND13,017bn while EAT grew about 30.5% yoy, to the amount of VND2,277bn. Additionally, operating costs were well controlled. Selling expenses and general administrative expenses significantly declined compared to 2017. (*Cafef.vn*)

**Century Synthetic Fiber Corporation (STK VN) – dividend payment:** Jan 24 and Jan 25 will be the ex-date and record date, respectively, for paying the 2017 stock dividend at the ratio of 100:7. (*Vsd.vn*)

**South Logistics Joint Stock Company (STG VN) – dividend payment:** Jan 20 and Jan 21 will be the ex-date and record date, respectively, for paying the 2017 stock dividend at the ratio of 100:15. (*cafef.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	22,800	28,400	24.6%	ADD	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. (3) Back log of VND2,040bn at end of 2017	<a href="#">Link</a>
LPB	8,800	12,900	46.6%	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. FY18 YE P/B cheap relative to peers.	<a href="#">Link</a>
NLG	25,450	35,500	39.5%	ADD	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>
ACV	89,300	105,000	17.6%	ADD	1. Likely beneficiary of air passenger boom over the next decade 2. MOT's divestment of ACV stake to be a significant catalyst 3. Higher return on capital justifies higher valuation	<a href="#">Link</a>
DPM	21,350	23,100	8.2%	HOLD	1. Core urea business could face near-term margin pressure due to the expected increases in gas input prices, which will outweigh ASP recovery, in our view. 2. NH3-NPK project is the earnings growth driver over the next few years, contributing 1.4-2.6tr annually to revenue starting from 2018F. However high interest expense and D&A burden could result in annual losses in 2019-20F. 3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards.	<a href="#">Link</a>
QNS	41,500	50,000	20.5%	ADD	1. Soymilk unable to recover due to intense competition. 2. Sugar production expansion mitigated price fall.	<a href="#">Link</a>
LTG	24,200	38,300	58.3%	ADD	1. Market leader in the CPC segment with 21% market share (vs. second largest player VFG with 8.3% market share). LTG could easily maintain the market leadership in the segment thanks to (1) extensive distribution network, and (2) established long-term relationships with suppliers. 2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc. 3. LTG is trading far below its domestic peers.	<a href="#">Link</a>
VCB	55,200	73,800	33.7%	ADD	1. VCB is a well-regarded state-owned commercial bank (SOCB) with an extensive network, a critical role in Vietnam's national payment system and leading card issuer. 2. Its strong deposit franchise and large client base would support a gradual shift in loan mix to higher-yield segments such as personal lending, in our view. 3. Its asset quality is best in class, with well-controlled NPLs and a high provisioning buffer (NPL of 1.1%, loan loss reserve ratio, LLR, of 131% at end-FY17). 4. We project an enviable net profit CAGR of 17.7% over FY18-20F, with ROE improving to 20.1% by end-FY20F.	<a href="#">Link</a>
MBB	19,250	31,100	61.6%	ADD	1. MBB is looking to push fee income through bancassurance and internet/mobile banking. 2. High loan growth to be supported by sufficient capital and funding. 3. MBB still trades at a discount to peers.	<a href="#">Link</a>
VPB	19,100	32,500	70.2%	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	22,250	26,900	20.9%	ADD	1. High property value offsets the lack of foreign room. 2. Core segments to perform moderately well in 2018. 3. We expect that FY18 core-earnings to grow by a robust 45%.	<a href="#">Link</a>
HPG	29,350	47,800	62.9%	ADD	1. Expect higher construction steel consumption across Vietnam in 2018F 2. Ability to sustain and even consolidate its leading market position 3. Margin expansion from rising steel prices & soft raw material prices 4. HPG's long-steel capacity to double over the next 12 months	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Upside	Reco m- endation	Investment thesis summary/Update	Latest report
PVT	16,050	21,000	30.8%	ADD	<ol style="list-style-type: none"> <li>1. PVT has a chartering profile skewed towards fixed rates, which offers protection against the current low-rate environment, while providing potential upside for recovery.</li> <li>2. PVT has the largest tanker fleet and LPG fleet among Vietnam carriers, and is able to ride on growing demand for fossil fuels and LPG from the civil and industrial sectors.</li> <li>3. The company plans to upsize and rejuvenate its fleet over the next few years to respond to Vietnam's increasing refinery capacity and growing demand for LPG.</li> </ol>	<a href="#">Link</a>
STK	17,100	28,800	68.4%	ADD	<ol style="list-style-type: none"> <li>1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports.</li> <li>2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements.</li> <li>3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks.</li> </ol>	<a href="#">Link</a>
IDI	7,700	23,800	209.1%	ADD	<ol style="list-style-type: none"> <li>1. IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile.</li> <li>2. We expect that pangasius exports will grow strongly in 2018.</li> <li>3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018</li> <li>4. IDI will continue to increase its capacity to support growth over the next 2-3 years.</li> <li>5. High dividend yield and attractive valuation</li> </ol>	<a href="#">Link</a>
AAA	14,350	25,300	76.3%	ADD	<ol style="list-style-type: none"> <li>1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month.</li> <li>2. AAA will be able to capture market share globally in countries such as Japan and the U.S</li> <li>3. AAA aims to expand its production and adopt effective cost controls.</li> </ol>	<a href="#">Link</a>
PNJ	92,500	120,700	30.5%	ADD	<ol style="list-style-type: none"> <li>1. Extensive store network continued to serve as a major driver for PNJ's growth.</li> <li>2. Robust Same-Store Sales Growth (SSSG)</li> <li>3. PNJ is diversifying its jewelry-focused product mix by introducing fashion accessories such as mid-range branded watches since 2012.</li> <li>3. Growing benefits from expanding store network and developing omni-channel platform.</li> </ol>	<a href="#">Link</a>
KDH	30,500	34,900	14.4%	HOLD	<ol style="list-style-type: none"> <li>1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction &amp; Investment (BCI, Unlisted).</li> <li>2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk.</li> <li>3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption.</li> </ol>	<a href="#">Link</a>
VGI	14,300	17,400	21.7%	ADD	<ol style="list-style-type: none"> <li>1. VGI is the largest telco to be listed on Vietnam stock market and holds the leading position in six out of nine countries under coverage.</li> <li>2. VGI provides full telecom services including calls, texts, mobile data and fiber optic internet broadband in nine countries across Africa, Latin America and Southeast Asia.</li> <li>3. Long term growth driver will be Mytel, VGI's new JV in Myanmar, given the domestic backdrop of a relatively high smartphone adoption rate of 70% of total mobile users</li> </ol>	<a href="#">Link</a>
DCM	9,790	9,700	-0.9%	HOLD	<ol style="list-style-type: none"> <li>1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements.</li> <li>2. Changes to Vietnam's VAT policy in 2018-19F could help expand DCM's gross margin by 3-4% from 2019F onwards, in our view.</li> <li>3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change.</li> </ol>	<a href="#">Link</a>
VTP	140,500	113,000	-19.6%	REDUCE	<ol style="list-style-type: none"> <li>1. VTP has the second largest market share, is the fastest growing and most profitable delivery company for B2C commerce in Vietnam.</li> <li>2. High growth company in a fast-evolving industry.</li> <li>3. VTP's market share gains can be attributed to advanced technology and strong infrastructure.</li> <li>4. VTP's core sales are expected to grow at a CAGR of 48.6% to 2020.</li> <li>5. Healthy financial status with strong cash reserves and high ROE.</li> </ol> <p>Company has a net cash position with cash and equivalents contributing 50% of total assets, supporting future capital investment needs.</p>	<a href="#">Link</a>



**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TIP	16,050	1,050	7.00	11,240	0.008
SJF	6,430	420	6.99	2.16MLN	0.010
TPC	11,500	750	6.98	10	0.006
EMC	12,350	800	6.93	30	0.003
RIC	6,340	410	6.91	120	0.004

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PXT	1,470	-110	-6.96	6,610	-0.001
DTA	6,200	-460	-6.91	330	-0.002
LAF	5,530	-410	-6.90	70	-0.002
DAT	9,100	-670	-6.86	10	-0.009
HAS	9,100	-670	-6.86	1,070	-0.002

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	76,600	2,000	2.68	241,490	2.074
VNM	134,000	2,300	1.75	954,110	1.240
VJC	117,000	2,000	1.74	799,230	0.335
VRE	29,900	450	1.53	1.83MLN	0.324
VCB	55,200	200	0.36	1.12MLN	0.223

Top index lagers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	31,900	-600	-1.85	941,940	-0.635
HPG	29,350	-450	-1.51	2.66MLN	-0.296
GAS	91,000	-300	-0.33	338,400	-0.178
MWG	85,000	-1,000	-1.16	360,780	-0.133
VPB	19,100	-100	-0.52	1.16MLN	-0.076

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
FLC	5,320	120	2.31	6.95MLN	0.026
HAG	5,080	220	4.53	4.90MLN	0.063
ROS	35,800	-100	-0.28	4.37MLN	-0.018
CTG	18,800	-50	-0.27	4.03MLN	-0.058
MBB	19,250	-100	-0.52	3.33MLN	-0.067

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	700	100	16.67	684,800	0.000
CMI	1,000	100	11.11	200	0.000
PCE	6,600	600	10.00	100	0.000
VXB	13,200	1,200	10.00	100	0.000
SRA	33,900	3,000	9.71	28,800	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KSK	200	-100	-33.33	148,200	0.000
PVV	500	-100	-16.67	28,000	0.000
SPI	700	-100	-12.50	140,900	0.000
DCS	800	-100	-11.11	69,800	0.000
HKB	800	-100	-11.11	4,300	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DBC	24,300	1,800	8.00	15,200	0.099
DGC	45,000	1,000	2.27	208,900	0.044
NVB	8,400	100	1.20	43,300	0.029
MBS	14,600	400	2.82	113,300	0.012
SIC	12,500	1,000	8.70	100	0.012

Top index lagers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCS	62,700	-1,600	-2.49	102,700	-0.052
PVS	17,900	-100	-0.56	2.27MLN	-0.024
VGC	17,700	-100	-0.56	910,000	-0.021
PVX	1,000	-100	-9.09	160,400	-0.020
SHS	12,100	-200	-1.63	584,200	-0.018

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ART	2,400	100	4.35	3.80MLN	0.010
VCG	23,100	0	0.00	2.86MLN	0.000
SHB	7,000	0	0.00	2.31MLN	0.000
PVS	17,900	-100	-0.56	2.27MLN	-0.024
ACB	28,900	0	0.00	1.25MLN	0.000

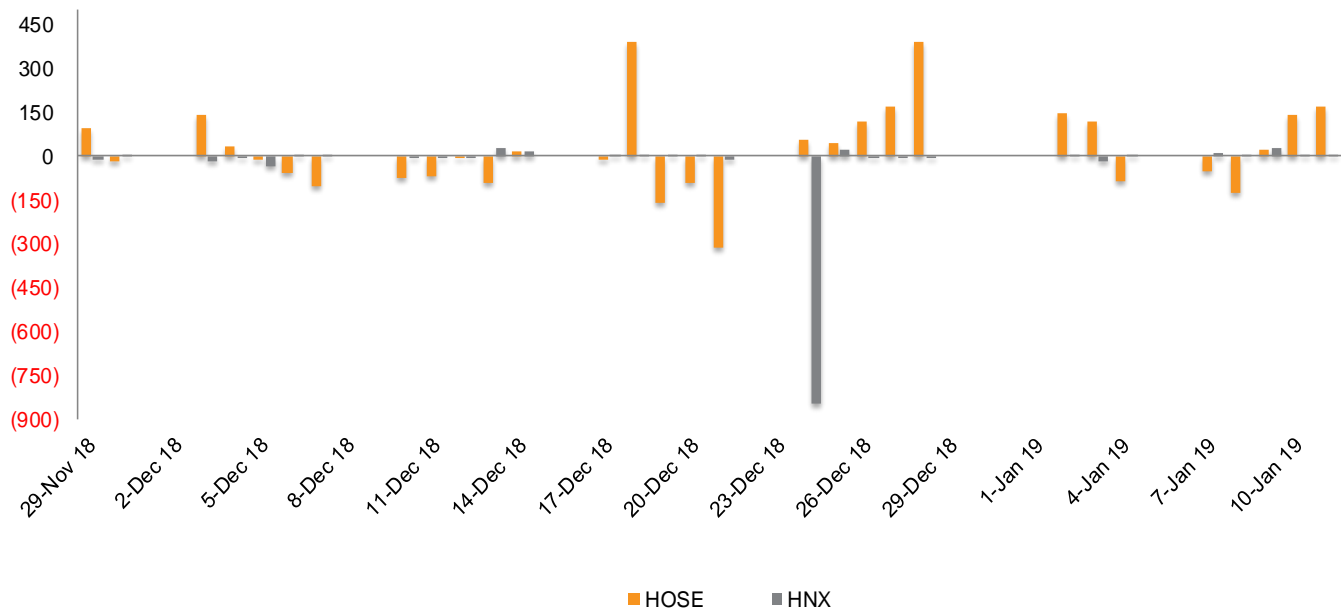
Source: Bloomberg 11 Jan

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	10.7	0.4	<b>BUY</b>	414.2	6.4
% of market	8.3%	1.5%	% of market	15.5%	1.8%
<b>SELL</b>	6.5	0.2	<b>SELL</b>	244.5	2.8
% of market	5.0%	0.8%	% of market	9.1%	0.8%
<b>NET BUY (SELL)</b>	<b>4.21</b>	<b>0.2</b>	<b>NET BUY (SELL)</b>	<b>169.6</b>	<b>3.6</b>

Source: HSX, HNX

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



**2018 ACCUMULATION**

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	4,625.8	420.3	<b>BUY</b>	260,245.0	7,651.2
% of market	9.4%	3.2%	% of market	19.5%	4.6%
<b>SELL</b>	4,267.8	516.2	<b>SELL</b>	219,041.2	9,527.6
% of market	8.7%	4.0%	% of market	16.4%	5.7%
<b>NET BUY (SELL)</b>	<b>358.0</b>	<b>(95.9)</b>	<b>NET BUY (SELL)</b>	<b>41,204</b>	<b>(1,876.3)</b>

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	134,000	2,300	1.75	115.7	1.240
HDB	29,200	200	0.69	43.8	0.061
VRE	29,900	450	1.53	36.2	0.324
MSN	80,700	500	0.62	29.8	0.180
VCB	55,200	200	0.36	22.2	0.223

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HDB	29,200	200	0.69	48.9	0.061
VJC	117,000	2,000	1.74	41.5	0.335
VNM	134,000	2,300	1.75	28.5	1.240
VIC	101,400	0	0.00	22.5	0.000
TCB	26,000	200	0.78	20.8	0.217

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	134,000	2,300	1.75	87.3	1.240
VRE	29,900	450	1.53	34.7	0.324
MSN	80,700	500	0.62	25.1	0.180
VCB	55,200	200	0.36	21.4	0.223
HBC	16,800	450	2.75	14.5	0.027

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VJC	117,000	2,000	1.74	-27.1	0.335
VIC	101,400	0	0.00	-10.5	0.000
ANV	27,200	1,400	5.43	-6.2	0.054
HDB	29,200	200	0.69	-5.0	0.061
HCM	43,650	650	1.51	-4.1	0.026

11-Jan-19

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	17,900	-100	-0.56	6.0	0.000
PVC	6,000	0	0.00	0.1	0.000
SHB	7,000	0	0.00	0.1	0.000
IDV	28,100	100	0.36	0.1	0.000
VCS	62,700	-1,600	-2.49	0.1	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	17,700	-100	-0.56	1.0	0.000
AMV	36,200	200	0.56	0.4	0.000
SHB	7,000	0	0.00	0.4	0.000
PVB	16,900	100	0.60	0.3	0.000
BVS	12,300	-100	-0.81	0.1	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	17,900	-100	-0.56	6.0	0.000
IDV	28,100	100	0.36	0.1	0.000
VCS	62,700	-1,600	-2.49	0.1	0.000
PVC	6,000	0	0.00	0.0	0.000
S55	24,500	-500	-2.00	0.0	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	17,700	-100	-0.56	-1.01	0.000
AMV	36,200	200	0.56	-0.44	0.000
SHB	7,000	0	0.00	-0.35	0.000
PVB	16,900	100	0.60	-0.31	0.000
DGC	45,000	1,000	2.27	-0.14	0.000

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. Mln'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	101,400	-0.8	9.0	-3.0	13,957	3,192	57.6	31.8	499,592	74.2	5.9	10.3	1.7
2	VHM VM	76,600	-4.6	0.1	-12.7	11,065	3,350	30.3	33.5	332,257	40.8	2.8	N/A	N/A
3	VNM VM	134,000	-0.6	5.5	-3.7	10,064	1,741	46.2	40.7	784,110	26.8	9.2	35.2	29.5
4	VCB VM	55,200	-2.8	-4.3	7.8	8,565	3,598	22.9	9.2	1,304,751	16.4	3.2	20.9	1.3
5	GAS VM	91,000	-5.3	-19.2	17.0	7,512	1,914	4.2	45.5	627,712	14.1	4.1	30.6	20.8
6	SAB VM	240,000	-5.1	8.1	9.1	6,638	641	10.4	90.2	44,251	34.8	9.2	28.5	20.3
7	BID VM	31,900	-4.9	-3.0	44.3	4,703	3,419	4.4	26.9	1,607,596	13.3	2.2	17.4	0.7
8	MSN VM	80,700	-6.1	2.7	9.1	4,048	1,163	30.6	8.7	580,959	14.9	4.8	30.9	8.7
9	TCB VM	26,000	-8.1	-6.6	1.0	3,921	3,497	81.6	0.0	2,151,566	9.2	1.8	25.4	3.2
10	CTG VM	18,800	-19.3	-23.6	-10.0	3,019	3,723	15.8	0.6	4,837,271	9.1	1.0	11.7	0.7
11	VRE VM	29,900	-7.9	-2.1	2.6	3,003	2,329	100.0	17.5	1,532,433	46.3	2.7	5.7	5.6
12	PLX VM	55,300	-9.2	-12.1	2.4	2,764	1,159	6.3	9.2	440,105	16.8	3.3	19.5	6.2
13	VJC VM	117,000	-9.2	-16.9	-10.5	2,733	542	53.2	6.9	542,008	12.4	6.0	67.1	19.7
14	BVH VM	90,400	-9.9	3.2	26.4	2,733	701	31.2	24.2	84,424	52.3	4.3	8.4	1.3
15	HPG VM	29,350	-12.3	-26.4	-14.7	2,688	2,124	53.5	10.0	4,990,351	6.8	1.6	26.7	15.5
16	NVL VM	59,300	-12.9	-7.1	17.2	2,380	930	32.4	32.3	407,121	25.0	3.1	14.2	3.8
17	VPB VM	19,100	-15.1	-17.8	-26.3	2,024	2,457	69.0	0.0	2,716,708	6.8	1.6	26.9	2.5
18	MBB VM	19,250	-13.5	-9.4	-0.8	1,794	2,160	56.1	0.0	7,267,920	8.1	1.3	17.4	1.6
19	MWG VM	85,000	-3.2	-9.0	12.2	1,624	443	87.6	0.0	493,658	13.1	4.5	41.2	13.1
20	HDB VM	29,200	-3.3	-19.1	-11.0	1,235	981	72.6	2.8	1,656,508	14.9	2.0	14.9	1.0
21	FPT VM	42,200	-4.2	-1.2	7.7	1,117	614	81.8	0.0	551,326	7.9	2.2	28.9	11.3
22	STB VM	11,400	-8.8	-8.8	14.0	887	1,804	94.0	11.0	4,126,069	15.3	0.9	5.8	0.3
23	ROS VM	35,800	-3.2	-10.5	-11.6	876	568	27.0	46.9	3,096,239	27.7	3.5	13.6	7.3
24	BHN VM	83,300	1.3	1.6	0.2	833	232	0.9	31.4	441	30.0	5.1	17.3	6.7
25	EIB VM	14,500	4.7	7.4	3.6	769	1,229	79.0	0.4	1,957,863	13.2	1.2	9.4	0.9
26	TPB VM	20,900	-1.2	7.5	-0.1	767	851	70.6	0.1	336,915	15.6	2.3	15.9	0.8
27	PNJ VM	92,500	-4.6	-9.5	12.1	666	167	69.4	0.0	269,152	17.0	4.4	30.0	19.2
28	SSI VM	26,150	-10.3	-13.8	0.6	574	509	75.3	41.3	1,626,606	9.0	1.4	15.8	7.1
29	HNG VM	14,850	-12.1	-0.3	29.1	568	887	42.0	55.7	1,106,176	N/A	1.2	-7.3	-2.5
30	KDH VM	30,500	2.0	-5.1	10.4	545	414	75.1	1.5	400,814	21.7	2.0	10.5	5.8
31	CTD VM	158,500	1.2	1.3	14.4	535	78	86.9	1.8	246,844	7.8	1.5	21.1	11.6
32	DHG VM	79,900	-2.9	-10.9	-19.3	451	131	22.1	51.0	100,676	19.8	3.6	18.3	14.6
33	SBT VM	20,750	3.2	3.8	38.3	443	495	30.2	88.9	1,561,808	23.9	1.7	11.3	4.3
34	REE VM	31,500	-3.7	-7.4	5.4	421	310	84.4	0.0	245,472	6.2	1.1	19.1	11.0
35	GEX VM	21,850	-13.6	-17.5	-14.0	383	407	68.5	36.6	1,615,561	8.7	1.6	22.3	6.9
36	VHC VM	91,000	-8.7	4.6	59.6	363	92	37.7	63.5	253,922	6.8	2.2	37.4	22.7
37	DPM VM	21,350	1.7	21.0	28.2	360	391	38.1	27.2	515,587	14.3	1.0	8.1	5.9
38	DXG VM	23,250	-8.5	-13.9	15.7	351	350	66.8	0.8	1,548,912	7.6	1.8	25.9	9.0
39	NT2 VM	27,450	6.8	8.9	-9.1	341	288	32.1	27.1	124,359	9.6	2.1	19.8	9.3
40	GMD VM	25,700	-10.5	-1.0	8.9	329	297	60.8	0.0	484,162	4.1	1.3	30.8	18.1
41	YEG VM	243,000	-10.0	6.6	-2.8	328	31	93.2	54.8	8,403	98.2	19.0	29.0	11.6
42	SCS VM	140,500	-8.8	-2.4	N/A	303	50	99.1	33.3	9,640	21.6	8.3	40.8	35.2
43	PDR VM	25,900	-4.8	1.6	3.8	298	266	37.8	43.2	711,690	13.4	2.2	18.3	5.1
44	LGC VM	35,300	0.0	27.7	36.3	294	193	N/A	4.0	3	41.5	2.6	6.5	1.7
45	VPI VM	41,200	-2.7	-2.6	1.1	284	160	100.0	39.4	206,325	9.6	3.6	38.8	13.1
46	KBC VM	13,800	-2.8	13.1	25.5	280	470	75.4	29.3	3,106,557	12.2	0.7	6.2	3.3
47	VCI VM	38,600	-21.2	-35.3	-29.8	271	163	66.1	58.8	135,722	9.0	2.1	30.5	13.9
48	PPC VM	19,350	7.5	6.0	14.5	268	321	24.7	34.5	216,735	6.3	1.1	17.0	12.3
49	CII VM	24,700	-6.4	-5.0	-6.6	264	248	83.4	14.1	727,014	74.3	1.2	1.7	0.4
50	NLG VM	25,450	-11.0	-15.6	-9.1	262	239	60.6	0.0	336,059	6.1	1.3	22.4	9.6
51	TCH VM	17,000	-15.0	-23.9	-17.1	259	353	50.0	44.9	781,249	17.9	1.4	7.8	6.7
52	PAN VM	43,000	-5.9	-15.0	-20.4	252	136	47.6	3.8	47,880	25.4	1.6	6.4	2.7
53	PVD VM	15,200	-9.0	-16.3	20.6	251	383	49.4	29.8	2,278,061	98.8	0.4	0.6	0.4
54	HCM VM	43,650	-21.8	-29.6	-7.6	244	130	66.7	38.6	152,259	7.2	1.8	27.8	15.1
55	HT1 VM	14,000	-1.4	8.9	27.3	230	382	20.0	43.4	221,097	8.8	1.1	12.2	5.4
56	DCM VM	9,790	-5.4	-0.3	-2.6	224	529	24.4	45.0	691,614	9.8	0.8	8.6	5.1
57	PHR VM	36,000	15.0	36.4	81.4	210	135	33.1	41.0	332,895	9.9	1.8	18.5	10.5
58	HPX VM	24,300	5.1	19.8	N/A	210	200	100.0	33.7	348,576	8.1	2.3	20.0	5.7
59	FRT VM	70,000	-6.7	-4.1	-4.1	205	68	92.4	0.0	33,657	16.9	6.0	42.9	6.8
60	HAG VM	5,080	-1.7	-2.5	4.1	203	927	63.8	40.6	2,101,654	N/A	0.4	-2.5	-0.7

Source: Bloomberg 11 Jan

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## ADDRESS

### Headquarter

1 Nguyen Thuong Hien Str  
Hai Ba Trung Dist, Hanoi  
T: +84 24 3972 4568  
F: +84 24 3972 4600

### HCMC Office

The 90th Pasteur Building  
90 Pasteur Str, Dist 1, HCMC  
T: +84 28 7300 0688  
F: +84 28 3914 6924

### Da Nang Office

Room 7-8-9, 3rd floor, Buu Dien Building  
155 Nguyen Van Linh Str, Da Nang City  
T: +84 511 382 1111

### Vinh - Nghe An Office

1 Lenin Str  
Vinh City, Nghe An Province  
T: +84 388 688 466  
F: +84 388 688 466

### Can Tho Office

3rd floor STS Building, 11B Hoa Binh  
Ninh Kieu, Can Tho  
T: +84 710 3766 959  
F: +84 710 3826 331

### Quang Ninh Office

1st & 2nd floor, 29-31, 25/4 Str  
Ha Long City, Quang Ninh Province  
T: +84 33 3820 818  
F: +84 33 3820 333

## CONTACTS

### Anirban Lahiri (Mr.)

**Head of Institutional Business**  
T: +84 28 7300 0688 (Ext: 21242)  
E: anirban.lahiri@vndirect.com.vn

### Trung Nguyen (Mr.)

**Associate Director - Business Development**  
**Institutional Clients Group**  
T: +84 28 7300 0688 (Ext: 21068)  
E: trung.nt@vndirect.com.vn