

Market commentary: Financials large caps reversed VN-INDEX despite falls by Real Estate stocks

The VN-INDEX inched up 0.1%, supported by Financials large caps, while the HNX-INDEX dipped 0.2%. Vietnam's main stock index began the morning session in a pessimistic manner amid lingering China-U.S. trade tension and gradually sank to the intraday low of 964.8pts (-0.2%). Real Estate stocks faced strong selling pressure, of which VRE and NVL declined 1.6% and 0.7%, respectively, while ROS even closed at the floor price. Some blue chips from Aviation and Oil & Gas sectors also slumped, including GAS (-1.0%) and HVN (-1.1%). However, the VN-INDEX bounced back in the afternoon session, supported by the impressive rally of several large caps. Notably, BID and VPB from Financials sector rose impressively by 1.8% and 2.4%, respectively, adding a combined 1.4pts to the index. Other bullish large caps included TCH (+6.6%), SAB (+0.4%) and HPG (+0.6%). Finally, the VN-INDEX edged up 0.1% to end at 967.6pts, while the HNX-INDEX slipped 0.2% to 103.2pts

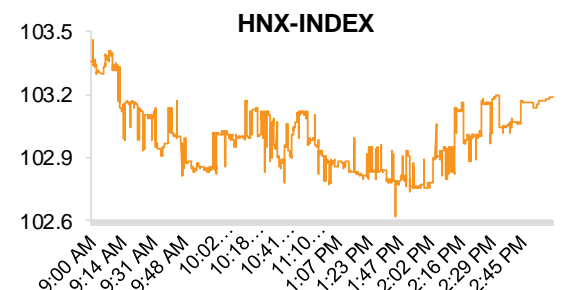
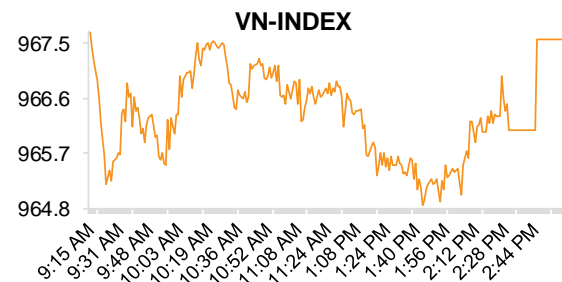
Materials (+0.6%), Financials (+0.5%) and Consumer Discretionary (+0.2%) rose while Utilities (-0.6%), Health Care (-0.4%) and Real Estate (-0.2%) dropped. Top index movers included BID (+1.8%), VPB (+2.4%), TCH (+6.6%), SAB (+0.4%) and HPG (+0.6%). Top index laggards consisted of GAS (-1.0%), VRE (-1.6%), HVN (-1.1%), ROS (-6.6%) and NVL (-0.7%). Top three major put-through transactions were VHM with 3.0m shares (VND262.3bn), ROS with 8.3m shares (VND104.6bn) and MSN with 1.6m shares (VND95.0bn).

Foreigners net sold on HOSE to the amount of VND43.6bn, and also net sold on HNX to the amount of VND0.5bn. They mainly bought VNM (VND75.5bn), VCB (VND60.3bn) and HPG (VND57.7bn); and mainly sold VCB (VND94.5bn), PDR (VND80.6bn) and VNM (VND60.6bn).

Snapshot	HOSE	HNX
Close (pts)	967.6	103.2
1 Day change (%)	0.06	-0.17
Volume (mn shs)	150.0	24.7
Value (US\$m)	135.5	13.2
Gainers	116	41
Losers	155	73
Unchanged	107	249

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,553	0.6
WTI Oil (\$/B) 1Mth	58	-0.3
Brent Oil (\$/B) 1Mth	64	-0.2
USDVND	23,175	0.0
EURVND	25,785	0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.2	0.2%	15.5	3.8
Consumer Staples	15.4	0.1%	23.7	6.1
Energy	2.6	-0.2%	15.0	2.6
Financials	29.7	0.5%	17.3	2.7
Health Care	0.9	-0.4%	25.4	2.7
Industrials	8.4	0.1%	15.9	3.0
IT	1.3	0.1%	12.8	2.7
Materials	3.6	0.6%	13.6	1.4
Real Estate	26.9	-0.2%	41.8	4.4
Utilities	7.7	-0.6%	15.4	3.2

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,167	-0.6%	14.8	1.9	4,891
India	12,317	-0.4%	26.7	3.0	1,290
Indonesia	6,283	-0.7%	19.7	2.1	535
Singapore	3,257	-0.4%	12.3	1.1	427
Malaysia	1,585	0.3%	18.2	1.6	250
Philippines	7,664	-1.7%	16.6	1.9	192
Taiwan	12,092	-0.7%	19.8	1.8	1,226
Thailand	1,580	-0.4%	18.9	1.7	554
Vietnam	968	0.1%	15.9	2.3	143

Source: Bloomberg

15-Jan

Market News

Oil near six-week low after report American stockpiles growing. Oil traded near a six-week low after a report indicated. American crude stockpiles increased, while signs that trade tensions between the U.S. and China haven't gone away damped investor sentiment. Futures in New York edged lower after rising 0.3% Tuesday to snap a five-day losing streak. The American Petroleum Institute reported inventories expanded by 1.1m barrels last week, according to people familiar with the data. Existing U.S. tariffs on Chinese goods are likely to stay in place until after the presidential election, people familiar said, while Reuters reported the U.S. is drafting more rules to block sales to Huawei Technologies Co. (*Bloomberg*)

Masan to close ineffective VinMart, VinMart+ stores. Masan Group intends to close up to 10 VinMart supermarkets and 150-300 VinMart+ convenience stores that have performed poorly and will open 20-30 new VinMart supermarkets and 300-500 VinMart+ stores this year. The group held a conference call with its shareholders to discuss its plans for VinCommerce, a consumer retail unit of conglomerate Vingroup, which has been merged with its retail subsidiary Masan Consumer Holdings, Nguoi Lao Dong newspaper reported. According to leaders of Masan, as of last year, VinCommerce had 134 VinMart supermarkets covering an average area of 1,500-5,000 square meters each and nearly 2,900 VinMart+ convenience stores covering an average area of 80-100 square meters each. Although the company's revenue in 2019 surged 67% over 2018 to VND26tr, it recorded a loss of VND2.1tr. The number of VinMart supermarkets and VinMart+ convenience stores in Hanoi accounted for 34% and 29% of the total, respectively. This year, VinCommerce is expected to earn more than VND42tr in revenue, up 64% from last year. The revenue will include 24%-25% of revenue from existing VinMart supermarkets and VinMart+ stores, while the remainder will come from stores to be opened this year. In addition, Masan will put its Meat Deli chilled meat on the shelves of VinMart supermarkets and VinMart+ stores to increase the proportion of revenue from the product, from the current 30% to 35% by the year end. (*Vietnamnet.vn*)

Notable Corporate Events

Refrigeration Electrical Engineering Corporation (REE VN) – Business Expansion: REE plans to invest VND2,120bn in a wind power plant to be built later this year in the Mekong Delta province of Tra Vinh, a newspaper cited reports to an investment promotion conference in the province as saying. (*Cafef.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Latest report
PC1	17,450	24,500	0.0%	40.4%	ADD	Link
LPB	7,600	10,000	0.0%	31.6%	ADD	Link
NLG	27,000	39,600	1.9%	48.5%	ADD	Link
ACV	71,100	105,000	0.0%	47.7%	ADD	Link
DPM	12,750	15,800	7.6%	31.5%	ADD	Link
QNS	27,000	44,300	1.9%	65.9%	ADD	Link
LTG	20,500	27,300	7.8%	41.0%	ADD	Link
VCB	89,300	92,200	0.9%	4.1%	HOLD	Link
MBB	21,450	34,300	2.8%	62.7%	ADD	Link
VPB	21,650	21,200	0.0%	-2.1%	HOLD	Link
TCM	20,900	28,200	2.5%	37.4%	ADD	Link
HPG	25,150	29,700	0.0%	18.1%	ADD	Link
PVT	15,550	21,000	6.7%	41.8%	ADD	Link
STK	16,550	22,400	9.1%	44.4%	ADD	Link
AAA	11,900	25,300	17.1%	129.7%	ADD	Link
PNJ	90,000	88,000	2.5%	0.3%	HOLD	Link
KDH	25,600	28,300	2.0%	12.5%	HOLD	Link
DCM	5,970	8,900	15.1%	64.1%	ADD	Link
VTP	115,300	111,000	1.3%	-2.4%	HOLD	Link
ACB	23,300	30,400	4.3%	34.8%	ADD	Link
GAS	94,000	105,700	6.1%	18.6%	ADD	Link
PVS	17,800	24,100	3.9%	39.3%	ADD	Link
PVD	14,600	19,600	0.0%	34.2%	ADD	Link
MSH	44,000	66,600	8.3%	59.7%	ADD	Link
MWG	114,000	170,600	1.3%	51.0%	ADD	Link
POW	10,900	18,334	0.0%	68.2%	ADD	Link
TCB	22,900	27,400	0.0%	19.7%	ADD	Link
PPC	25,800	27,879	9.7%	17.8%	ADD	Link
VIB	17,300	21,200	2.8%	25.4%	ADD	Link
KBC	16,000	17,500	6.3%	15.6%	ADD	Link
VNM	117,800	155,600	3.8%	35.9%	ADD	Link
VHM	86,300	104,300	1.1%	22.0%	ADD	Link
VJC	146,000	142,200	2.1%	-0.5%	HOLD	Link
VHC	39,700	93,900	10.1%	146.7%	ADD	Link
VRE	33,200	43,900	0.0%	32.2%	ADD	Link
GMD	21,350	29,500	6.8%	45.0%	ADD	Link
DBC	22,450	30,700	2.3%	39.0%	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
GAB	27,650	1,800	6.96	28,770	0.007
HMC	12,300	800	6.96	55,900	0.005
FIT	9,300	600	6.90	2.88MLN	0.045
CLG	2,800	180	6.87	35,200	0.001
NAV	17,350	1,100	6.77	330	0.003

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VRC	8,260	-620	-6.98	13,080	-0.009
SC5	27,350	-2,050	-6.97	10	-0.009
FDC	13,350	-1,000	-6.97	1,170	-0.011
DRH	2,940	-220	-6.96	643,110	-0.004
VAF	9,090	-680	-6.96	50	-0.007

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	51,000	900	1.80	695,290	1.055
VPB	21,650	500	2.36	2.02MLN	0.358
TCH	39,000	2,400	6.56	534,410	0.254
SAB	234,000	1,000	0.43	22,540	0.187
HPG	25,150	150	0.60	5.88MLN	0.121

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	94,000	-900	-0.95	201,400	-0.502
VRE	33,200	-550	-1.63	549,700	-0.373
HVN	31,850	-350	-1.09	247,290	-0.145
ROS	11,250	-800	-6.64	3.81MLN	-0.132
NVL	55,000	-400	-0.72	212,400	-0.111

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
HPG	25,150	150	0.60	148	0.121
VCB	89,300	-100	-0.11	131	-0.108
PNJ	90,000	1,100	1.24	106	0.072
CTG	23,600	100	0.43	103	0.108
VNM	117,800	0	0.00	80	0.000

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BTW	39,600	3,600	10.00	100	0.007
HJS	28,600	2,600	10.00	100	0.008
KVC	1,100	100	10.00	174,800	0.005
NBW	42,900	3,900	10.00	100	0.009
CKV	14,900	1,300	9.56	300	0.002

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	400	-100	-20.00	15,200	-0.005
HKB	600	-100	-14.29	16,500	-0.005
LIG	3,700	0	-11.90	125,000	-0.020
DST	800	-100	-11.11	40,200	-0.003
NRC	9,900	-1,100	-10.00	65,400	-0.009

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,400	200	2.78	5.86MLN	0.223
VCS	66,800	3,200	5.03	484,500	0.105
TVC	21,700	900	4.33	229,600	0.030
HUT	2,200	100	4.76	581,200	0.021
CEO	9,000	100	1.12	544,200	0.015

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	23,300	-200	-0.85	1.16MLN	-0.325
PVS	17,800	-200	-1.11	745,300	-0.049
LIG	3,700	0	-11.90	125,000	-0.020
L14	56,300	-1,400	-2.43	32,400	-0.019
S99	7,600	-400	-5.00	700	-0.018

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
SHB	7,400	200	2.78	43	0.223
VCS	66,800	3,200	5.03	31	0.105
ACB	23,300	-200	-0.85	27	-0.325
NVB	9,200	0	0.00	14	0.000
PVS	17,800	-200	-1.11	13	-0.049

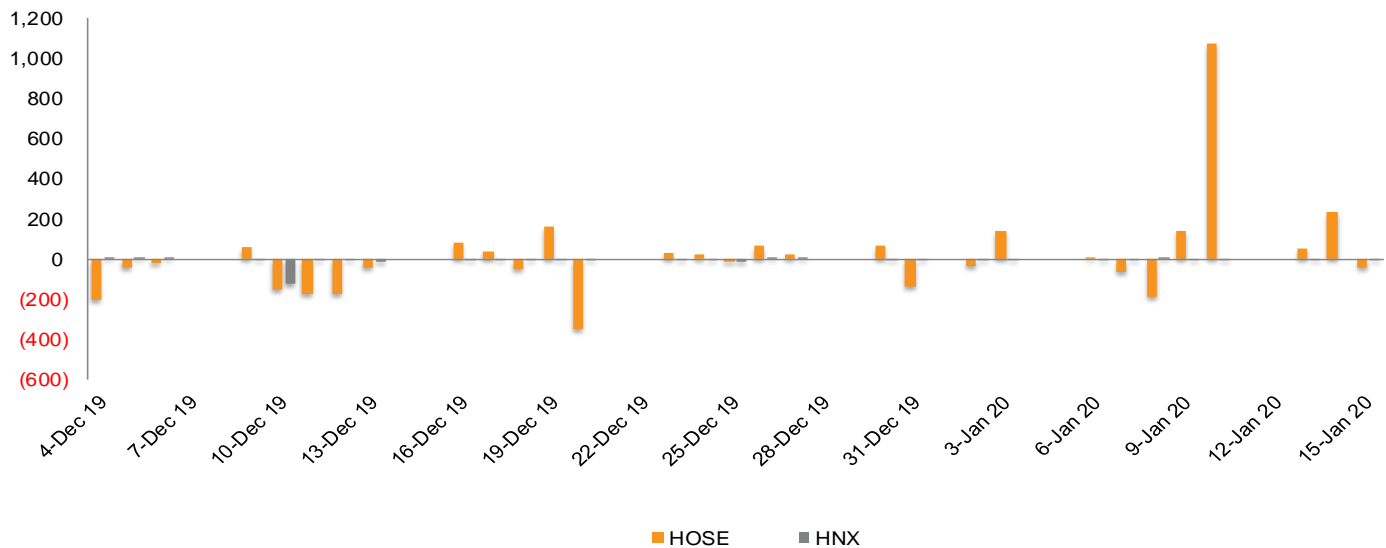
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	10.1	0.1	BUY	387.9	1.1
% of market	6.9%	0.4%	% of market	12.8%	0.4%
SELL	11.9	0.2	SELL	431.6	1.6
% of market	8.1%	0.7%	% of market	14.2%	0.5%
NET BUY (SELL)	(1.8)	(0.1)	NET BUY (SELL)	(43.6)	(0.5)

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	189.8	2.7	BUY	6,375.9	29.1
% of market	10.1%	1.0%	% of market	17.9%	0.0%
SELL	167.2	4.3	SELL	5,068.0	56.2
% of market	8.9%	1.5%	% of market	14.2%	0.0%
NET BUY (SELL)	22.6	(1.7)	NET BUY (SELL)	1,308	(27.1)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	117,800	0	0.00	75.5	0.000
VCB	89,300	-100	-0.11	60.3	-0.108
HPG	25,150	150	0.60	57.7	0.121
VRE	33,200	-550	-1.63	35.0	-0.373
VHM	86,300	0	0.00	29.2	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCB	89,300	-100	-0.11	94.5	-0.108
PDR	25,600	-100	-0.39	80.6	-0.010
VNM	117,800	0	0.00	60.6	0.000
VRE	33,200	-550	-1.63	34.6	-0.373
HPG	25,150	150	0.60	32.3	0.121

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	25,150	150	0.60	25.4	0.121
VNM	117,800	0	0.00	14.9	0.000
VHM	86,300	0	0.00	12.0	0.000
E1VFN30	14,730	-10	-0.07	7.8	0.000
CTG	23,600	100	0.43	7.6	0.108

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PDR	25,600	-100	-0.39	-80.5	-0.010
VCB	89,300	-100	-0.11	-34.2	-0.108
KBC	16,000	-350	-2.14	-7.7	-0.049
STB	10,250	-50	-0.49	-4.4	-0.027
FRT	18,000	-1,300	-6.74	-3.2	-0.030

15-Jan-20

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
NRC	9,900	-1,100	-10.00	0.2	0.000
VCS	66,800	3,200	5.03	0.2	0.000
BVS	10,000	0	0.00	0.1	0.000
NBC	6,400	0	0.00	0.1	0.000
IVS	9,200	-600	-6.12	0.1	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PLC	10,600	0	0.00	0.6	0.000
HUT	2,200	100	4.76	0.1	0.000
QHD	19,300	0	0.00	0.1	0.000
VCS	66,800	3,200	5.03	0.1	0.000
BVS	10,000	0	0.00	0.1	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
NRC	9,900	-1,100	-10.00	0.2	0.000
NBC	6,400	0	0.00	0.1	0.000
VCS	66,800	3,200	5.03	0.1	0.000
SRA	7,600	-100	-1.30	0.1	0.000
SLS	42,000	0	0.00	0.1	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PLC	10,600	0	0.00	-0.63	0.000
HUT	2,200	100	4.76	-0.14	0.000
QHD	19,300	0	0.00	-0.12	0.000
DP3	75,000	0	0.00	-0.08	0.000
NHC	31,000	0	0.00	-0.07	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	115,000	-0.9	-2.9	0.7	16,784	3,382	25.2	21.9	390,076	72.4	4.9	7.8	1.6
2	VCB VM	89,300	1.0	4.8	19.1	14,291	3,709	25.2	6.2	622,386	16.9	4.1	27.1	1.8
3	VHM VM	86,300	-3.1	-0.1	5.2	12,250	3,290	29.1	34.0	1,043,205	16.3	5.4	37.3	11.8
4	VNM VM	117,800	-0.2	-8.2	-4.4	8,852	1,741	46.2	41.3	741,414	21.3	7.5	36.5	28.8
5	BID VM	51,000	21.7	23.2	53.2	8,851	4,022	18.8	12.0	824,331	24.2	3.1	13.5	0.5
6	GAS VM	94,000	-4.1	-7.1	-11.3	7,763	1,914	4.2	45.4	240,401	16.0	4.0	26.1	18.6
7	SAB VM	234,000	0.3	-8.9	-17.0	6,475	641	10.4	36.7	28,392	31.8	8.4	28.4	20.6
8	CTG VM	23,600	14.6	8.8	9.8	3,792	3,723	35.5	0.7	3,590,753	14.4	1.2	8.5	0.5
9	TCB VM	22,900	-1.1	-5.6	8.3	3,459	3,500	79.7	0.0	1,199,359	8.6	1.4	17.2	2.7
10	VJC VM	146,000	1.0	4.6	12.7	3,300	524	46.4	10.4	416,702	14.8	5.6	43.3	15.1
11	VRE VM	33,200	-1.0	4.2	-8.4	3,255	2,272	39.7	16.1	2,217,647	32.1	2.7	8.8	6.3
12	HPG VM	25,150	5.7	17.8	17.2	2,996	2,761	52.3	10.7	5,912,412	10.0	1.5	17.4	8.8
13	MSN VM	56,500	-2.6	-27.7	-29.3	2,850	1,169	25.8	9.8	1,363,682	12.5	2.0	20.5	7.6
14	PLX VM	55,400	0.0	-5.5	-14.2	2,847	1,191	8.9	6.6	166,167	16.0	3.0	19.5	6.7
15	NVL VM	55,000	0.0	-11.4	-8.6	2,301	970	23.5	31.6	323,412	17.3	2.5	15.5	4.3
16	VPB VM	21,650	10.2	-4.0	10.5	2,277	2,438	72.7	0.0	1,611,838	6.5	1.3	22.7	2.5
17	MVG VM	114,000	0.9	-9.2	12.6	2,229	453	92.8	0.0	511,462	13.7	4.5	37.7	12.7
18	MBB VM	21,450	-1.6	-8.1	8.0	2,153	2,326	77.6	0.0	3,325,630	6.6	1.3	21.8	2.0
19	BVH VM	65,900	-3.1	-8.0	-21.8	2,111	742	31.9	19.5	194,279	34.9	2.9	8.7	1.2
20	HVN VM	31,850	-7.9	-10.8	-27.2	1,949	1,418	3.9	19.9	234,626	18.2	2.5	13.4	2.7
21	FPT VM	57,000	-0.2	-0.7	20.5	1,668	678	76.9	0.0	1,133,076	12.2	2.8	24.9	10.5
22	HDB VM	27,750	-0.7	-1.9	6.3	1,153	963	72.1	6.9	1,357,586	9.6	1.7	19.1	1.4
23	POW VM	10,900	-11.7	-14.8	-25.9	1,101	2,342	87.9	35.5	1,649,049	13.3	1.0	7.8	3.2
24	EIB VM	18,000	7.1	7.8	-1.4	955	1,229	94.0	0.0	101,134	34.8	1.4	4.1	0.4
25	PNJ VM	90,000	7.8	12.5	21.0	875	225	72.8	0.0	525,268	18.6	4.9	28.6	16.3
26	STB VM	10,250	2.0	-7.2	-9.7	798	1,804	96.2	11.5	2,455,888	6.6	0.7	11.1	0.7
27	TPB VM	21,750	3.6	-2.9	-5.6	776	827	53.8	0.0	140,461	7.5	1.5	22.1	1.7
28	BHN VM	73,000	-7.7	-2.0	-22.3	730	232	0.9	31.4	3,957	35.5	3.8	10.9	5.2
29	HNG VM	13,850	-2.8	-8.9	-26.3	663	1,109	16.7	48.6	268,320	N/A	1.5	-20.6	-8.0
30	KDH VM	25,600	-5.5	0.6	14.3	601	544	74.5	4.5	288,522	15.1	1.9	13.5	8.8
31	TCH VM	39,000	31.8	60.8	81.4	595	353	50.0	41.9	1,523,540	36.4	3.1	8.7	5.9
32	DHG VM	89,000	-6.3	-3.1	-14.5	502	131	5.6	45.6	16,646	19.6	3.7	19.4	15.8
33	REE VM	35,550	-2.6	-5.7	4.6	476	310	55.9	0.0	577,647	6.3	1.1	18.6	10.6
34	SBT VM	18,700	1.1	-0.5	10.0	473	587	20.1	93.7	1,210,888	42.5	1.5	3.5	1.5
35	GEX VM	19,650	-0.5	-10.7	4.6	414	488	84.5	33.6	524,261	8.7	1.6	19.1	6.1
36	SSI VM	18,400	-4.2	-14.8	-26.4	403	508	83.5	45.1	1,145,375	10.4	1.0	9.4	3.7
37	PDR VM	25,600	-7.4	-1.5	-2.7	362	328	37.2	43.1	782,566	12.0	2.2	20.1	5.9
38	PPC VM	25,800	-11.9	2.8	-17.4	357	321	24.6	32.8	229,030	8.1	1.4	17.2	13.5
39	VGC VM	18,000	-1.4	-7.0	-16.1	348	448	12.3	35.6	148,993	12.9	1.3	10.1	3.6
40	LGC VM	39,500	1.3	1.3	18.8	329	193	0.6	4.0	71	23.7	2.6	11.6	3.1
41	KBC VM	16,000	8.8	4.9	8.5	324	470	71.4	22.5	2,625,605	9.9	0.8	8.4	4.4
42	VHC VM	39,700	1.3	-0.3	-11.6	312	182	50.1	65.8	121,461	5.3	1.5	32.2	22.2
43	DXG VM	13,400	-6.3	-19.0	-8.9	303	519	83.9	3.6	1,361,172	4.2	0.8	25.9	8.5
44	SCS VM	135,000	7.6	-16.6	-15.2	293	50	98.9	28.2	16,743	17.5	8.3	46.6	42.4
45	VPI VM	42,400	2.3	2.2	1.9	293	160	100.0	43.1	318,284	16.1	3.0	20.6	8.1
46	NLG VM	27,000	-1.3	-6.4	-0.4	291	250	62.1	0.0	342,940	13.0	1.5	11.7	5.5
47	HCM VM	21,150	-7.4	-9.2	-11.3	279	306	22.2	43.5	733,387	16.4	1.5	10.2	6.2
48	CII VM	25,900	13.8	5.7	17.2	277	248	81.8	19.0	296,036	14.0	1.2	8.8	1.9
49	ROS VM	11,250	-53.3	-56.1	-59.8	276	568	43.3	45.2	23,117,230	32.4	1.1	3.4	1.8
50	GMD VM	21,350	-9.5	-19.1	-21.5	274	297	81.1	0.0	227,603	11.0	1.0	9.7	6.2
51	PVD VM	14,600	-1.7	-12.6	-14.6	265	421	49.5	29.9	2,177,261	13.7	0.5	3.3	2.1
52	HT1 VM	14,950	-3.2	-3.5	-4.8	246	382	99.9	42.6	103,441	7.8	1.0	13.8	6.9
53	NT2 VM	18,650	-16.7	-18.9	-30.0	232	288	32.3	30.4	259,703	6.9	1.3	20.0	9.7
54	HPX VM	26,350	-0.4	-0.2	1.0	227	200	90.3	35.2	301,478	11.8	2.1	19.3	6.4
55	PHR VM	38,650	-25.4	-35.6	-36.4	226	135	32.5	42.9	507,308	6.0	1.7	28.8	16.2
56	VCF VM	194,500	4.0	5.7	10.2	223	27	1.5	48.4	302	8.3	4.3	52.3	32.2
57	GEG VM	25,350	-4.3	-7.5	N/A	223	204	58.6	12.3	482,950	23.5	2.3	7.8	4.8
58	DFM VM	12,750	-4.1	-16.7	-16.9	215	391	36.7	30.2	247,858	19.6	0.6	3.7	2.6
59	PAN VM	28,500	0.5	-1.7	-3.1	213	173	78.4	4.8	29,460	14.0	1.3	9.4	3.5
60	VCI VM	29,000	-8.5	-16.9	-12.7	206	164	62.2	63.9	41,441	5.7	1.3	24.7	12.7

Source: Bloomberg 15 Jan

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