

Market commentary: Vietnam stock market registers a mixed performance on Friday as large caps diverge in trading.

The VN-INDEX modestly gained 0.4pts while the HNX-INDEX declined by 0.4%. Following the uptrend of the US stock market last night as traders there were encouraged by possible US administration plans to reduce China tariffs, Vietnam's VN-INDEX edged up right after the opening bell and rose to an intraday peak of 906.4pts (+0.4%). The index successfully maintained its upward momentum till the end of the trading session despite strong selling pressure in select large caps such as VRE, VCB and POW. Specifically, VNM was today's largest supporter of the index and surged by 1.4%, alone adding 1.0pts to the index. MSN, another large cap from the Food & Beverage sector, recorded huge put-through transaction volume and finally rose by 1.0%. Furthermore, most large-cap stocks from Real Estate also gained and supported the VN-INDEX to remain above water. These bulls were led by VHM (+0.9%), VIC (+0.2%) and NVL (+0.4%). On the other hand, some blue-chips experienced strong selling pressure and recorded losses. Notably, VRE plummeted by 2.8% and alone wiped 0.6pts off the index. Banking stocks also had a disappointing trading day with losses at all three state-owned banks, VCB (-0.7%), CTG (-1.4%) and BID (-0.8%). At the end of the trading day, the VN-INDEX inched up by 0.1% to close at 902.3pts with 126 gainers, 156 losers and 93 unchanged. On the other hand, the HNX-INDEX gradually lost steam throughout the trading session and ended at 101.6pts (-0.4%) with 55 advancers, 77 decliners and 244 unchanged.

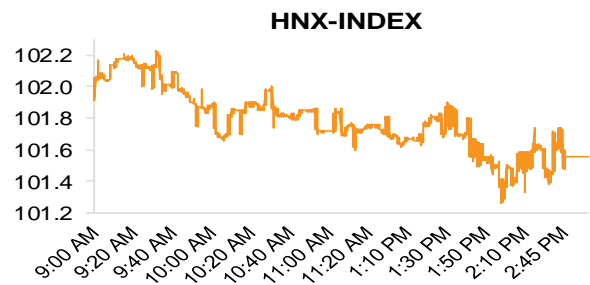
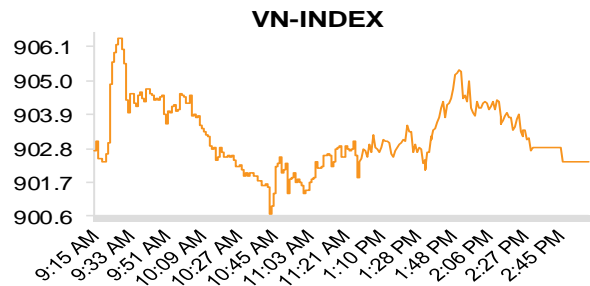
Materials (+0.7%), Consumer Staples (+0.5%) and IT (+0.4%) rose today while Energy (-0.7%), Consumer Discretionary (-0.5%) and Financials (-0.3%) dropped. Top index movers included VNM (+1.4%), VHM (+0.9%) and MSN (+1.0%). Top index laggards consisted of VRE (-2.8%), VCB (-0.7%) and POW (-2.6%). Top three major block trades were MSN with 15.5m shares (VND1,165bn) VRE with 19.8m shares (VND594.8bn) and VTP with 0.4m shares (VND67.4bn).

Foreigners net sold on HOSE, to the amount of VND40.6bn, and net bought on the HNX, to the amount of VND5.5bn. They mainly bought MSN (VND1,065.4bn), VRE (VND596.8bn), and VNM (VND40.6bn); and mainly sold MSN (VND1,042.5bn), VRE (VND597.4bn) and VJC (VND29.5bn).

Snapshot	HOSE	HNX
Close (pts)	902.3	101.6
1 Day change (%)	0.05	-0.36
Volume (mn shs)	140.7	30.7
Value (US\$mn)	167.3	16.2
Gainers	126	55
Losers	156	77
Unchanged	93	244

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,285	-0.58
WTI Oil (\$/B) 1Mth	52.75	1.31
Brent Oil (\$/B) 1Mth	61.88	1.14
USDVND	23,193	-0.01
EURVND	26,459	-0.14

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.95	-0.45%	15.03	3.62
Consumer Staples	19.27	0.53%	27.27	7.33
Energy	2.83	-0.68%	21.56	2.85
Financials	25.38	-0.28%	15.87	2.29
Health Care	0.95	-0.06%	17.86	2.82
Industrials	7.48	0.25%	16.21	3.17
IT	0.98	0.40%	8.61	2.09
Materials	4.07	0.68%	10.69	1.40
Real Estate	27.11	0.13%	51.71	3.98
Utilities	7.24	0.23%	13.32	3.53

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,168.2	1.82%	11.83	1.53	3,709
India	10,907.0	0.02%	22.63	2.94	1,108
Indonesia	6,448.2	0.38%	20.74	2.38	516
Laos	817.8	-0.11%	4.76	0.29	1
Malaysia	1,692.2	0.55%	19.15	1.75	259
Philippines	8,047.1	1.51%	20.42	2.15	188
Taiwan	9,836.1	0.48%	12.77	1.48	950
Thailand	1,583.8	0.22%	14.56	1.86	507
Vietnam	902.3	0.05%	15.77	2.42	127

Source: Bloomberg

18-Jan

Market News

Oil headed for its longest weekly rally in three months on easing concern over whether the OPEC+ coalition will follow through on its pledge to slash production. Futures gained as much as 1.3% in New York, with gains over the past three weeks totaling about 16%. OPEC's production fell by the most in almost two years in December before a fresh round of cuts started this month, and Russia is aiming to speed up the pace of its curbs. Prices are still over 30% below a four-year high in October, as record output from the U.S. threatens to undermine the reductions by other nations. *(Bloomberg--edited)*

Vietnam-Africa trade reaches US\$6.6bn in 2018. According to the Ministry of Industry and Trade's Asia-Africa Market Department, Vietnamese products were shipped to 53 of 55 African countries, excluding South Sudan and Eritrea. Most of the shipments were mobile phones and spare parts, computers and spare parts, garment and textiles, footwear, rice, coffee, pepper, cashew, seafood and building materials. South Africa was the largest importer of Vietnamese products in the continent in 2018, spending US\$724.3m on Vietnamese products, followed by Egypt with US\$439m and Ghana with US\$278.3m. Last year, Vietnam's imports from African nations fell 10% to some US\$3.6bn, helping reduce the trade deficit to US\$0.6bn. The country had high demand for fuel, animal food, cotton, wood, copper and materials for domestic processing and exports. Although Vietnam-Africa trade ties have made giant strides in the past years, an array of challenges face Vietnamese firms in the continent. Besides political instability in some nations and fierce competition with China, Thailand and India, a shortage of strategies for African markets has hurt Vietnamese corporations. Also, they are concerned about online payment scams by swindlers from Nigeria, Benin and Togo. Despite this, the department foresees a bright outlook for Vietnamese exports to Africa in 2019, where extreme weather and political instability have made it hard for countries to produce sufficient products for domestic consumption. African countries' economic growth is forecast to continue expanding. Local residents will spend more, especially on seafood, garment, textiles and footwear products, which are Vietnam's strengths. In addition, competition with foreign rivals is not a big problem as Vietnamese products are already favoured by many African customers, who have diverse requirements for import quality. *(English.vietnamnet.vn--edited)*

VN eyes private investment in infrastructure projects. Vietnam will focus on attracting private investment in infrastructure projects to accelerate economic growth, Deputy Minister of Planning and Investment Vu Dai Thang said at the Vietnam Economic Forum (VEF), which opened Wednesday in Hanoi. Speaking at a workshop on infrastructure development, financing and governance in Asia, Thang said the Vietnamese Government had paid special attention to promoting private investment, especially via the Public-Private Partnership (PPP) model, in recent years. He cited statistics that Vietnam has attracted 147 PPP projects worth a total VND1.14 quadrillion (US\$52bn), contributing significantly to improving infrastructure in the country. "Private investment has been and will continue to be an important resource in the future, given the limited Government budget for public investment," Thang stressed. Developing infrastructure was identified as one of three breakthroughs in Vietnam's socio-economic development strategy, besides institutional reforms and human resource development. As several large infrastructure projects are underway in Vietnam, such as the North-South Expressway, Long Thanh International Airport and high-speed North-South railway as well as climate-change adaptation irrigation projects, Vietnam needs to complete a legal framework for attracting private investment. Thang said at the workshop's sideline interview that a law on PPP was being compiled and was set to be passed in 2020, a move expected to create a firm legal framework to attract private capital from both domestic and foreign investors, to develop infrastructure. In addition, the Government hopes to enhance the transparency of PPP projects to attract capital, Thang said. *(Vietnamnews.vn--edited)*

Notable Corporate Events

PetroVietnam Gas Joint Stock Corporation (GAS VN) – 2018 estimated business results: For 2018, GAS recorded that revenue grew 12% yoy, to VND74,050bn and EBT grew 14% yoy, to VND14,098bn. The positive results were mainly due to higher-than-expected oil prices which rose by US\$23 a barrel. Specifically, GAS surpassed the full-year output target with total product volume of more than 9.6 billion m³ gas, 1.6 million tons LPG and 95,000 tons condensate. (*Cafef.vn*)

Pha Lai Thermal Power Joint Stock Company (PPC VN) – 2018 preliminary business results: For 2018, PPC recorded VND7,116.8bn in revenue (+14.1% yoy, surpassing the full-year target by 11.1%) and VND1,448.7bn in EBT (+44.4% yoy, approximately 2 times more than annual plan). Specifically, in 4Q2018, PPC reached VND398bn in gross profit (equivalent to 4 times more than the same period in 2017.) (*Cafef.vn & Ppc.evn.vn*)

Tin Nghia Corporation (TID VN-UPCOM) – dividend payment: Jan 29 and Jan 30 will be the ex-date and record date, respectively, for paying the 2018 first cash dividend of VND500/share. The payment will be made on Feb 19. (*Vsd.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	23,500	28,400	20.9%	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	Link
LPB	8,500	12,900	51.8%	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.	Link
NLG	25,100	35,500	41.4%	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.	Link
ACV	85,000	105,000	23.5%	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	Link
DPM	23,200	23,100	-0.4%	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.	Link
QNS	42,000	50,000	19.0%	ADD	1. Soymilk unable to recover due to intense competition. 2. Sugar production expansion mitigated price fall.	Link
LTG	23,500	38,300	63.0%	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.	Link
VCB	54,800	73,800	34.7%	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.	Link
MBB	19,750	31,100	57.5%	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.	Link
VPB	19,250	32,500	68.8%	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%.	Link
TCM	24,350	26,900	10.5%	HOLD	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%.	Link
HPG	29,200	47,800	63.7%	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	Link

Ticker	Close price	Adjusted target price	Upside	Reco m- endati on	Investment thesis summary/Update	Latest report
PVT	16,300	21,000	28.8%	ADD	<ol style="list-style-type: none"> 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. 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. 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. 	Link
STK	17,550	28,800	64.1%	ADD	<ol style="list-style-type: none"> 1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports. 2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements. 3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks. 	Link
IDI	7,800	23,800	205.1%	ADD	<ol style="list-style-type: none"> 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. 2. We expect that pangasius exports will grow strongly in 2018. 3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018 4. IDI will continue to increase its capacity to support growth over the next 2-3 years. 5. High dividend yield and attractive valuation 	Link
AAA	14,400	25,300	75.7%	ADD	<ol style="list-style-type: none"> 1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month. 2. AAA will be able to capture market share globally in countries such as Japan and the U.S 3. AAA aims to expand its production and adopt effective cost controls. 	Link
PNJ	89,200	120,700	35.3%	ADD	<ol style="list-style-type: none"> 1. Extensive store network continued to serve as a major driver for PNJ's growth. 2. Robust Same-Store Sales Growth (SSSG) 3. PNJ is diversifying its jewelry-focused product mix by introducing fashion accessories such as mid-range branded watches since 2012. 3. Growing benefits from expanding store network and developing omni-channel platform. 	Link
KDH	29,850	34,900	16.9%	ADD	<ol style="list-style-type: none"> 1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction & Investment (BCI, Unlisted). 2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk. 3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption. 	Link
VGI	15,300	17,400	13.7%	HOLD	<ol style="list-style-type: none"> 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. 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. 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 	Link
DCM	9,510	9,700	2.0%	HOLD	<ol style="list-style-type: none"> 1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements. 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. 3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change. 	Link
VTP	155,000	113,000	-27.1%	REDUCE	<ol style="list-style-type: none"> 1. VTP has the second largest market share, is the fastest growing and most profitable delivery company for B2C commerce in Vietnam. 2. High growth company in a fast-evolving industry. 3. VTP's market share gains can be attributed to advanced technology and strong infrastructure. 4. VTP's core sales are expected to grow at a CAGR of 48.6% to 2020. 5. Healthy financial status with strong cash reserves and high ROE. <p>Company has a net cash position with cash and equivalents contributing 50% of total assets, supporting future capital investment needs.</p>	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PIT	5,560	360	6.92	10	0.002
CCI	11,700	750	6.85	10	0.004
CMG	25,050	1,600	6.82	134,270	0.035
PXI	2,670	170	6.80	28,480	0.002
YBM	16,600	1,050	6.75	559,750	0.004

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DAT	8,410	-630	-6.97	10	-0.008
VMD	18,800	-1,400	-6.93	100	-0.007
RIC	6,050	-450	-6.92	200	-0.004
SSC	70,000	-5,200	-6.91	90	-0.024
NAV	8,100	-600	-6.90	510	-0.001

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	134,000	1,800	1.36	545,600	0.958
VHM	80,500	700	0.88	289,350	0.716
MSN	81,000	800	1.00	359,080	0.284
VIC	102,200	200	0.20	498,290	0.195
HPG	29,200	300	1.04	2.12MLN	0.195

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VRE	29,250	-850	-2.82	664,540	-0.605
VCB	54,800	-400	-0.72	542,400	-0.440
POW	15,200	-400	-2.56	1.45MLN	-0.286
CTG	18,200	-250	-1.36	3.40MLN	-0.284
BID	31,700	-250	-0.78	509,140	-0.261

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
FLC	5,450	-50	-0.91	7.60MLN	-0.011
HQC	1,420	20	1.43	5.45MLN	0.003
SJF	5,400	-150	-2.70	4.61MLN	-0.004
ROS	35,400	-150	-0.42	3.80MLN	-0.026
CTG	18,200	-250	-1.36	3.40MLN	-0.284

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DPS	600	100	20.00	55,100	0.000
CMI	1,100	100	10.00	77,600	0.000
HBS	2,200	200	10.00	100	0.000
RCL	25,300	2,300	10.00	100	0.000
VMS	5,500	500	10.00	200	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	600	-100	-14.29	58,300	0.000
NHP	600	-100	-14.29	45,600	0.000
SPI	600	-100	-14.29	139,100	0.000
VMI	800	-100	-11.11	33,800	0.000
DP3	79,200	-8,800	-10.00	79,700	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VGC	19,100	900	4.95	4.42MLN	0.185
DBC	25,000	2,200	9.65	42,800	0.121
SRA	16,600	1,500	9.93	61,500	0.025
SJE	22,500	1,500	7.14	400	0.020
PGS	33,400	400	1.21	200,700	0.013

Top index ladders					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	28,600	-300	-1.04	1.41MLN	-0.374
NVB	8,200	-200	-2.38	326,700	-0.058
VCG	22,000	-600	-2.65	2.44MLN	-0.040
DP3	79,200	-8,800	-10.00	79,700	-0.037
PVS	17,700	-100	-0.56	1.67MLN	-0.024

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
VGC	19,100	900	4.95	4.42MLN	0.185
ART	2,300	100	4.55	3.48MLN	0.010
VCG	22,000	-600	-2.65	2.44MLN	-0.040
SHB	7,000	0	0.00	2.32MLN	0.000
PVS	17,700	-100	-0.56	1.67MLN	-0.024

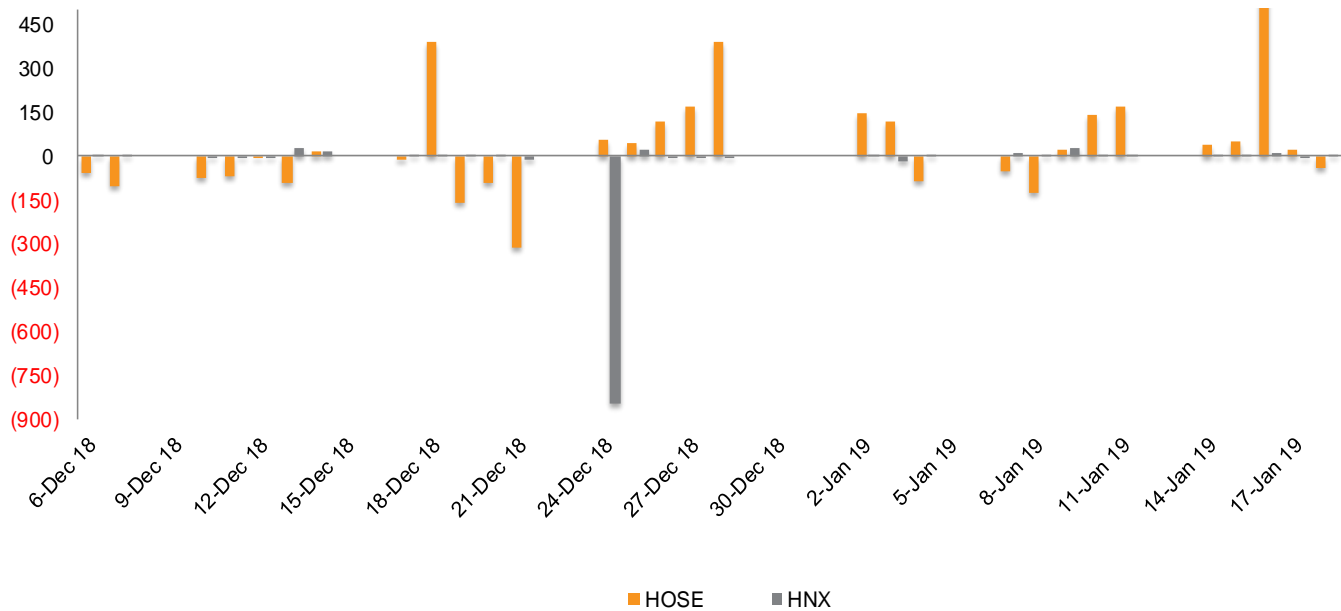
Source: Bloomberg 18 Jan

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	39.2	0.7	BUY	1,855.5	9.7
% of market	28.4%	2.3%	% of market	50.2%	2.6%
SELL	41.0	0.4	SELL	1,896.1	4.2
% of market	29.7%	1.2%	% of market	51.3%	1.1%
NET BUY (SELL)	(1.79)	0.3	NET BUY (SELL)	(40.6)	5.5

Source: HSX, HNX

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



2018 ACCUMULATION

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

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
MSN	81,000	800	1.00	1,065.4	0.284
VRE	29,250	-850	-2.82	596.8	-0.605
VNM	134,000	1,800	1.36	40.6	0.958
VHM	80,500	700	0.88	26.5	0.716
VCB	54,800	-400	-0.72	20.3	-0.440

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
MSN	81,000	800	1.00	1,042.5	0.284
VRE	29,250	-850	-2.82	597.4	-0.605
VJC	115,200	-300	-0.26	29.5	-0.050
VNM	134,000	1,800	1.36	27.2	0.958
DHG	83,600	1,000	1.21	19.6	0.040

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
MSN	81,000	800	1.00	22.9	0.284
E1VFN30	14,050	10	0.07	17.1	0.000
VNM	134,000	1,800	1.36	13.4	0.958
VHM	80,500	700	0.88	11.4	0.716
VCB	54,800	-400	-0.72	9.9	-0.440

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VJC	115,200	-300	-0.26	-28.3	-0.050
DHG	83,600	1,000	1.21	-18.1	0.040
CII	23,700	-100	-0.42	-16.9	-0.009
SSI	25,150	-50	-0.20	-9.4	-0.008
PVD	15,150	-350	-2.26	-6.2	-0.041

18-Jan-19

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	19,100	900	4.95	6.8	0.000
CEO	13,000	0	0.00	1.0	0.000
SHB	7,000	0	0.00	0.7	0.000
PVS	17,700	-100	-0.56	0.2	0.000
MST	4,800	200	4.35	0.2	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TNG	17,200	-200	-1.15	1.4	0.000
TCS	6,400	-100	-1.54	0.6	0.000
PVS	17,700	-100	-0.56	0.6	0.000
DBC	25,000	2,200	9.65	0.4	0.000
TDN	5,500	0	0.00	0.4	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	19,100	900	4.95	6.7	0.000
CEO	13,000	0	0.00	1.0	0.000
SHB	7,000	0	0.00	0.7	0.000
MST	4,800	200	4.35	0.2	0.000
ART	2,300	100	4.55	0.1	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TNG	17,200	-200	-1.15	-1.29	0.000
TCS	6,400	-100	-1.54	-0.64	0.000
DBC	25,000	2,200	9.65	-0.39	0.000
TDN	5,500	0	0.00	-0.37	0.000
PVS	17,700	-100	-0.56	-0.35	0.000

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mln	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	102,200	0.2	3.1	-2.7	14,064	3,192	57.6	31.8	482,543	74.8	5.9	10.3	1.7
2	VHM VM	80,500	3.9	6.5	-6.3	11,626	3,350	30.3	33.5	303,648	42.8	2.9	N/A	N/A
3	VNM VM	134,000	1.7	6.3	-4.9	10,061	1,741	46.2	40.6	692,039	26.8	9.2	35.2	29.5
4	VCB VM	54,800	-0.5	-5.5	-4.7	8,763	3,709	25.2	9.2	1,146,216	16.3	3.2	20.9	1.3
5	GAS VM	89,000	-4.8	-22.3	7.2	7,345	1,914	4.2	45.5	538,927	13.7	4.0	30.6	20.8
6	SAB VM	234,500	-6.3	5.6	7.6	6,484	641	10.4	90.2	40,725	34.0	9.0	28.5	20.3
7	BID VM	31,700	-5.8	-8.4	21.2	4,673	3,419	4.4	26.9	1,315,735	13.2	2.1	17.4	0.7
8	MSN VM	81,000	-0.2	1.0	6.6	4,062	1,163	30.6	8.6	538,350	15.0	4.8	30.9	8.7
9	TCB VM	26,750	-2.7	-7.4	-4.3	4,033	3,497	81.6	0.0	2,170,452	9.4	1.9	25.4	3.2
10	VRE VM	29,250	-7.4	-3.5	-16.7	2,937	2,329	100.0	17.3	1,446,951	45.3	2.6	5.7	5.6
11	CTG VM	18,200	-15.2	-26.8	-26.9	2,922	3,723	15.8	0.7	4,759,975	8.8	1.0	11.7	0.7
12	BVH VM	91,900	-2.2	-0.3	24.4	2,777	701	31.2	24.2	75,142	53.2	4.4	8.4	1.3
13	PLX VM	54,400	-4.2	-13.7	-4.6	2,718	1,159	6.3	9.2	400,177	16.6	3.2	19.5	6.2
14	VJC VM	115,200	-7.8	-15.6	-14.3	2,690	542	53.2	7.1	517,997	12.2	5.9	67.1	19.7
15	HPG VM	29,200	-6.1	-28.8	-21.5	2,674	2,124	53.5	10.1	4,649,247	6.7	1.6	26.7	15.5
16	NVL VM	57,000	-12.0	-20.9	4.0	2,287	930	32.4	31.6	456,071	24.1	3.0	14.2	3.8
17	VPB VM	19,250	-7.0	-19.1	-35.9	2,039	2,457	69.0	0.0	2,524,411	6.8	1.6	26.9	2.5
18	MBB VM	19,750	-7.3	-6.6	-14.5	1,840	2,160	56.1	0.0	6,571,226	8.3	1.4	17.4	1.6
19	MWG VM	84,400	-1.1	-11.0	-0.4	1,613	443	87.6	0.0	556,132	13.0	4.5	41.2	13.1
20	POW VM	15,200	N/A	N/A	N/A	1,535	2,342	90.0	34.1	N/A	14.8	1.3	9.1	3.4
21	HDB VM	29,100	-1.0	-21.2	-17.4	1,231	981	72.6	3.0	1,519,625	14.8	2.0	14.9	1.0
22	FPT VM	42,000	0.0	-3.7	-2.1	1,111	614	81.8	0.0	506,298	7.9	2.2	28.9	11.3
23	STB VM	11,250	-9.3	-16.7	0.4	875	1,804	94.0	11.0	3,668,838	15.1	0.9	5.8	0.3
24	ROS VM	35,400	-0.3	-8.5	-19.5	866	568	27.0	46.9	3,372,225	27.4	3.5	13.6	7.3
25	BHN VM	80,000	0.0	-4.4	-4.8	800	232	0.9	31.4	388	28.8	4.9	17.3	6.7
26	EIB VM	14,700	6.5	5.8	3.9	779	1,229	79.0	0.4	710,018	13.3	1.2	9.4	0.9
27	TPB VM	20,800	3.5	9.0	-1.3	763	851	70.6	0.1	307,911	15.5	2.3	15.9	0.8
28	PNJ VM	89,200	-6.9	-14.2	-7.1	642	167	69.4	0.0	241,802	16.4	4.3	30.0	19.2
29	SSI VM	25,150	-10.8	-17.3	-13.9	552	509	64.3	41.6	1,504,731	9.3	1.3	15.8	7.1
30	HNG VM	14,100	-13.5	-6.0	4.4	539	887	42.0	55.8	938,902	N/A	1.1	-7.3	-2.5
31	KDH VM	29,850	-2.8	-9.3	3.8	533	414	75.1	1.5	387,897	21.3	1.9	10.5	5.8
32	CTD VM	147,900	-7.9	-5.2	-1.1	481	75	86.3	1.9	244,984	7.3	1.4	21.1	11.6
33	DHG VM	83,600	1.5	-7.1	-18.0	471	131	22.1	51.1	103,215	20.7	3.7	18.3	14.6
34	SBT VM	19,600	3.9	2.6	37.6	444	525	30.2	88.9	1,516,113	23.9	1.7	11.3	4.3
35	REE VM	32,100	0.8	-6.4	-2.1	429	310	84.4	0.0	237,353	6.3	1.1	19.1	11.0
36	DPM VM	23,200	10.7	28.9	31.1	391	391	38.1	26.9	500,109	15.5	1.1	8.1	5.9
37	GEX VM	21,600	-12.6	-19.1	-18.2	379	407	68.5	36.6	1,660,034	8.6	1.6	22.3	6.9
38	VHC VM	93,800	2.9	4.6	47.3	374	92	37.7	63.5	226,344	7.0	2.3	37.4	22.7
39	NT2 VM	28,050	10.0	10.4	4.7	348	288	32.1	27.0	169,239	9.8	2.2	19.8	9.3
40	DXG VM	22,500	-6.3	-20.8	-9.3	339	350	66.8	0.4	1,456,286	7.4	1.7	25.9	9.0
41	GMD VM	25,700	-6.0	-5.3	1.2	329	297	60.8	0.0	432,195	4.1	1.3	30.8	18.1
42	YEG VM	231,000	-4.5	-17.5	-5.7	312	31	93.2	54.8	7,384	93.4	18.1	29.0	11.6
43	SCS VM	142,500	-4.4	4.8	N/A	307	50	99.1	33.3	9,810	21.9	8.5	40.8	35.2
44	LGC VM	35,300	0.0	27.7	35.0	294	193	N/A	4.0	2	41.5	2.6	6.5	1.7
45	PDR VM	25,500	-2.3	-3.4	-1.9	293	266	37.8	43.2	677,252	13.2	2.2	18.3	5.1
46	KBC VM	13,950	-0.4	10.7	18.2	283	470	75.4	29.4	3,201,772	12.3	0.7	6.2	3.3
47	VPI VM	40,800	-1.7	-4.6	-2.2	281	160	100.0	39.4	181,098	9.5	3.5	38.8	13.1
48	PPC VM	20,300	12.5	9.1	9.7	281	321	24.7	34.4	227,777	5.6	1.1	17.0	12.3
49	VCI VM	39,000	-14.3	-35.6	-28.4	274	163	66.1	58.9	123,586	9.1	2.1	30.5	13.9
50	TCH VM	17,500	-11.6	-19.9	-19.0	267	353	50.0	44.9	766,299	18.4	1.5	7.8	6.7
51	NLG VM	25,100	-8.7	-19.0	-17.7	259	239	60.6	0.0	279,814	6.0	1.3	22.4	9.6
52	CII VM	23,700	-8.8	-7.2	-14.0	253	248	83.4	14.5	763,526	71.3	1.2	1.7	0.4
53	PAN VM	43,000	-3.3	-16.8	-22.4	252	136	47.3	3.8	46,224	25.4	1.6	6.4	2.7
54	PVD VM	15,150	-8.5	-20.3	16.1	250	383	49.4	29.7	2,118,289	98.5	0.4	0.6	0.4
55	HCM VM	43,400	-14.9	-30.0	-19.5	242	130	66.7	39.0	158,744	7.1	1.8	27.8	15.1
56	HT1 VM	14,150	2.2	11.9	24.1	233	382	20.0	43.4	170,155	8.8	1.1	12.2	5.4
57	HPX VM	26,400	17.3	21.4	N/A	228	200	100.0	33.8	380,757	8.8	2.5	20.0	5.7
58	DCM VM	9,510	-5.4	-5.8	-9.4	217	529	24.4	45.1	579,769	9.5	0.8	8.6	5.1
59	PHR VM	36,000	18.0	23.7	77.8	210	135	33.1	41.0	336,371	9.9	1.8	18.5	10.5
60	FRT VM	69,000	-7.9	-4.8	-10.4	202	68	92.5	0.0	26,497	16.7	5.9	42.9	6.8

Source: Bloomberg 18 Jan

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