

Market commentary: VN-INDEX gains back 14.2pts, lifted by large caps.

Vietnam's stock market recovered from yesterday's drop, led by VHM and VCB. Along with the rise of stock markets globally, buoyed by the latest Chinese economic data which exceeded market expectations, the VN-INDEX kicked off positively with many large caps racing off in the green. The index accelerated its advance throughout the rest of the session with Oil & Gas and Real Estate stocks the main propellers of today's market gain. Specifically, VHM surged by 4.0% and became today's largest booster, alone adding 3.6pts to the index's ascent. Most of the remaining Real Estate tickers recorded gains. VIC and VRE increased by 1.0% and 3.0% respectively, while TDH even hit the ceiling price with huge demand surplus. Oil & Gas stocks also witnessed impressive performance today with GAS gaining VND1,800 (+1.8%) to close at VND100,000 while PLX rose significantly by 3.7%. Other blue-chips from Financials, Materials and Retail also joined the rally and further enhanced the market's enthusiasm. These advancers were led by VCB (+2.9%), HPG (+1.9%) and PNJ (+2.2%). Very few large caps suffered losses today, with decliners including ROS (-1.4%), CII (-3.1%), BVH (-0.3%) and EIB (-0.9%). However, these laggards were far surpassed by the other bullish large caps. As a result, the VN-INDEX closed at 979.6pts (+1.5%) with 237 gainers, 76 losers and 63 unchanged. The HNX-INDEX displayed a similar pattern and ended at 107.3pts (+1.3%) with 97 advancers, 59 decliners and 220 unchanged.

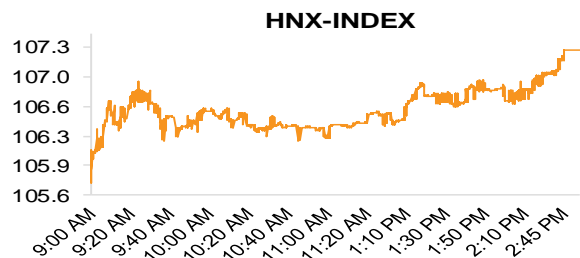
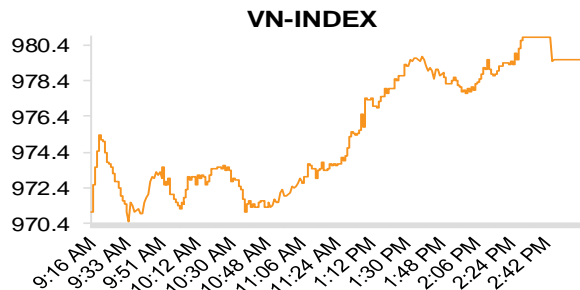
All sectors rose today, led by Energy (+3.2%), Real Estate (+2.3%) and Utilities (+1.8%). Top index movers included VHM (+4.0%), VCB (+2.8%), VIC (+1.0%), GAS (+1.8%) and PLX (+3.7%). Top index laggards consisted of ROS (-1.4%), CII (-3.1%), BVH (-0.3%), EIB (-0.9%) and TCH (-1.2%). Top three major block trades were MSN with 0.9m shares (VND80.1bn), ROS with 2.0m shares (VND70.0bn) and TMS with 2.1m shares (VND55.9bn).

Foreigners net sold on HOSE, to the amount of VND103.6bn and net bought on HNX, to the amount of VND5.9bn. They mainly bought VNM (VND79.6bn), TMS (VND55.9bn) and MSN (VND49.3bn); and mainly sold VNM (VND146.3bn), VIC (VND63.2bn) and TMS (VND55.9bn).

Snapshot	HOSE	HNX
Close (pts)	979.6	107.3
1 Day change (%)	1.47	1.32
Volume (mn shs)	170.0	32.5
Value (US\$m)	174.8	18.8
Gainers	237	97
Losers	76	59
Unchanged	63	220

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,308	-0.62
WTI Oil (\$/B) 1Mth	57.55	0.58
Brent Oil (\$/B) 1Mth	66.53	0.33
USDVND	23,201	-0.01
EURVND	26,319	0.24

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.91	1.45%	16.31	3.46
Consumer Staples	18.71	0.48%	32.56	7.56
Energy	2.80	3.21%	19.39	2.88
Financials	25.38	1.29%	18.48	2.39
Health Care	1.04	1.29%	21.81	3.45
Industrials	7.13	0.43%	21.08	2.79
IT	0.96	0.84%	12.04	2.11
Materials	4.15	1.77%	15.42	1.53
Real Estate	27.81	2.32%	54.83	5.66
Utilities	8.68	1.83%	16.28	3.37

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,749.7	2.19%	14.22	1.81	4,361
India	10,871.4	0.73%	24.44	2.88	1,109
Indonesia	6,499.9	0.88%	20.54	2.37	521
Laos	808.3	0.28%	4.82	0.29	1
Malaysia	1,700.8	-0.41%	21.21	1.75	266
Philippines	7,641.8	-0.83%	19.37	2.08	188
Taiwan	10,389.2	-0.02%	13.94	1.56	1,009
Thailand	1,641.4	-0.73%	16.42	1.83	533
Vietnam	979.6	1.47%	16.42	2.54	136

Source: Bloomberg

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Market News

Oil was poised to eke out a third weekly gain after Saudi Arabia defied U.S. President Donald Trump's call for lower prices, and a drop in American crude inventories signalled tightening supplies. Futures in New York rose for a fourth day and traded near a three-month high. Saudi Energy Minister Khalid Al-Falih said Wednesday that OPEC and its allies may continue output cuts even after Trump called on the group to "relax and take it easy." A surprise decrease in U.S. crude stockpiles also supported prices, and hopes for demand were bolstered after the latest reading on China's economy came in above expectations. Oil has rallied around 35% from late-December lows as the Organization of the Petroleum Exporting Countries and its allies cut production to clear a glut. While Trump's tweet calling for lower prices knocked more than 3% off the price on Monday, crude clawed back that loss as it became apparent the Saudis weren't going to bow to the demand. Optimism is growing that an end to the U.S.-China trade war is close, with a report that a deal could be signed in the next few weeks. *(Bloomberg--edited)*

Vietnam's retail market sees new trends. Future trends of the Vietnamese retail market, including the use of digital and AI, were discussed by more than 400 retail experts at a seminar organised in HCM City on February 28 by Vincom Retail Joint Stock Company. According to Ngo Tri Long, an economic expert from the Ministry of Finance, Vietnamese businesses are taking the lead in reinventing consumption trends and improving the standard of living in Vietnam. The successful retailer, he said, is one with strong capacity who understands what consumers need. He said the main trends in the retail industry include improving customer experiences; combining retail and cultural activities; applying technologies in the retail system; integrating physical and digital; and the rise of APAC brands. Rebecca Pearson, Deputy Director of CBRE Asia, said that in 2018, Vietnam ranked second in the world in terms of consumer confidence as its retail sector developed strongly. Many Vietnamese brands have reached out to the world, especially electronic products and delivery services. Vietnam has huge potential to develop its retail market, she stressed. Dinh Thi My Loan, President of the Association of Vietnam Retailers, told the seminar there is "big room for the modern retail sector to develop" since retail channels such as supermarkets, shopping centres and online shopping platforms account for less than 30% of the retail market. The expansion of retail chains is also a strong, growing trend in the country, she noted. Companies want to develop chains in all sectors like cosmetics, fashion, and food and beverage. "Retail chain growth of 20-30% is expected this year," Loan said. The development of chains will help companies promote their brands, enhance their competitiveness, increase their revenue, and reduce risks, she said. Dymfke Kuijpers, senior partner for consumer strategy and global retail for McKinsey, said that digital and AI were being used in shopping malls and that the lines between traditional retail and e-retail were blurring. New technologies and AI are enabling stores to tighten links, and new types of partnerships between operators and tenants are evolving, she said. Companies at the seminar also shared their experience in developing retail chains. *(English.vietnamnet.vn--edited)*

Foreign visitors to Vietnam set a record in February. An estimated 1.59 million foreigners visited Vietnam in February, a month-on-month increase of 5.8%, according to the General Statistics Office. This was a record high for foreign visitors in a month due to the festival season at the beginning of the year with many attractive events for international visitors, the office said. In the first two months of this year, foreign visitors to the country were estimated at 3.1 million, a year-on-year surge of 8%. Arrivals travelling to Vietnam by air and road increased 5.5% yoy to 2.4 million and 29.5% to 611,700, respectively. However, arrivals in Vietnam by sea fell 40.7% to 54,900 against the same period last year. Asian visitors reached 2.3 million, accounting for 75.2% of total foreign visitors to Vietnam in the first two months, up 9.4% yoy. Visitors from mainland China totalled 889,900 people, the largest number of foreign tourists to Vietnam, but the figure was down 1.3% yoy. Meanwhile, visitors from South Korea increased by 24.6% to 772,200; from Japan, 9.5% to 150,800; from Taiwan, 27.1% to 141,000; from Malaysia, 5.3% to 91,500; and from Thailand, 36.9% to 80,000. European arrivals are estimated at 461,500, up 4.6% from the same period last year. Visitors from the Americas reached 208,600 people, also up 4.6%, including 158,100 from the US, up 7%. But visitor numbers from Australia fell 2% year-on-year to 88,500 in the first two months. *(Vietnamnews.vn--edited)*

Notable Corporate Events

Vietnam Construction and Import – Export Joint Stock Corporation (VCG VN) – business plans: VCG plans to buy back shares for treasury shares. Accordingly, VCG plans to buy a maximum volume of 23.6 million shares (equivalent to nearly 5.34% of total common shares). This schedule will be implemented in 1Q19 and 2Q19. (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
PC1	23,900	28,400	18.8%	ADD	<ol style="list-style-type: none"> 1. Robust backlog in 2019F. According to the company, the total backlog of the grid erection and installation segment is estimated at VND2,829bn at the beginning of 2019 2. Promising outlook for hydropower segment. Investments in hydropower have gradually helped improved PC1's earnings quality thanks to high margins and recurring, stable revenues. 	Link
LPB	9,000	12,300	36.7%	ADD	<ol style="list-style-type: none"> 1. LPB has embarked on an extensive branch network expansion initiative that is unmatched by other banks. 2. Potential for a boost in fee income from bancassurance. 3. LPB is considering migrating to HOSE. A listing on HOSE will increase liquidity for LPB 4. High dividend yield on a low valuation. 	Link
NLG	26,700	37,700	41.2%	ADD	<ol style="list-style-type: none"> 1. Project delay has led to haircut of our FY18F presales estimate. 2. Project licenses bode well for FY19F launches. 3. New land parcel acquired in Dec to support long term growth. 	Link
ACV	87,900	105,000	19.5%	ADD	<ol style="list-style-type: none"> 1. ACV is a robust long-term bet on the aviation growth story than even a basket of domestic airline stocks. 2. MOT's divestment of ACV stake to be a significant catalyst. 3. High return on capital and superior growth prospects justify valuation premium. 	Link
DPM	20,450	23,100	13.0%	HOLD	<ol style="list-style-type: none"> 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	43,200	53,200	23.1%	ADD	<ol style="list-style-type: none"> 1. QNS is the leading branded soymilk player in Vietnam and a major sugar producer. 2. The company commanded 82% market share of the packaged soymilk market and accounted for around 10% of total nationwide sugar supply in 2017. 	Link
LTG	23,600	38,300	62.3%	ADD	<ol style="list-style-type: none"> 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	62,200	73,800	18.6%	ADD	<ol style="list-style-type: none"> 1. Solid core earnings growth with earnings from divestment and bancassurance deals creating uncaptured upside 2. Strongly positioned to penetrate the retail banking segment. 3. Well-regarded bank with best-in-class asset quality and strong deposit franchise. 4. Successful private placement enhanced capital buffers. 	Link
MBB	21,800	31,100	42.7%	ADD	<ol style="list-style-type: none"> 1. Solid earnings on improving NIM and strong fee income growth with huge room to continue to boost asset yields. 2. Continued shift towards retail lending supports NIM expansion. 3. Dynamic strategy to boost fee income. 4. Prudent risk management evinced by a clean balance sheet 	Link
VPB	20,900	26,100	24.9%	ADD	<ol style="list-style-type: none"> 1. The leading market player in consumer finance with high returns on capital. 2. Stricter credit controls hampered earnings growth in FY18F. 3. More digitalisation initiatives to grow fee income and cut costs. VPB has launched a new digital platform in SME banking, retail banking and consumer finance. 	Link
TCM	32,900	32,300	-1.8%	HOLD	<ol style="list-style-type: none"> 1. The only vertically-integrated textile manufacturer in Vietnam. 2. Sears's bankruptcy will dent FY18F and FY19F earnings. 3. EVFTA is expected to confer a competitive advantage to TCM due to "Fabric forward Rules of Origin" 	Link
HPG	34,250	33,800	-1.3%	HOLD	<ol style="list-style-type: none"> 1. We believe HPG will further consolidate its domestic market share. 2. Higher sales volume but lower ASP 3. Slight delay and capex overruns on the second phase of Dung Quat Steel Complex project. 	Link
PVT	17,000	21,000	23.5%	ADD	<ol style="list-style-type: none"> 1. A beneficiary of secular oil and gas demand growth in Vietnam with stable cash flow and a robust business model. 2. PVT boasts a stable business model with assured annual transportation volumes and long-term charter rates. 3. We see the ongoing fleet rejuvenation benefitting PVT's long-term prospects. 	Link
STK	19,200	23,000	19.8%	ADD	<ol style="list-style-type: none"> 1. Second-largest synthetic fiber manufacturer in Vietnam. 2. STK is a direct beneficiary of CPTPP and the US-China trade war. 3. Trang Bang 5 (TB5) project's commercial operations will start in 1Q19F. 	Link

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
IDI	8,850	23,800	168.9%	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	15,400	25,300	64.3%	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	98,500	126,500	28.4%	ADD	<ol style="list-style-type: none"> 1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management. 2. Extensive store network and still expanding. 3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth. 	Link
KDH	31,000	34,400	11.0%	HOLD	<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	21,900	17,400	-20.5%	REDUCE	<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	8,990	9,700	7.9%	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	174,000	157,000	-9.8%	HOLD	<ol style="list-style-type: none"> 1. High growth company in a fast-evolving industry. 2. VTP's market share gains can be attributed to advanced technology and strong infrastructure. 3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020. 4. Healthy financial status with strong cash reserves and high ROE. 	Link
ACB	30,000	39,800	32.7%	ADD	<ol style="list-style-type: none"> 1. Well-established retail brand name and customer base. 2. Large retail customer base enables a strong fee income franchise. 3. Legacy issues resolved, resulting in a healthy balance sheet. 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GMC	45,900	3,000	6.99	106,550	0.014
TCM	32,900	2,150	6.99	2.82MLN	0.036
BRC	10,100	660	6.99	10	0.002
HTL	16,100	1,050	6.98	390	0.004
TSC	1,380	90	6.98	263,090	0.004

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HVX	3,720	-280	-7.00	170	-0.003
SVT	6,510	-490	-7.00	20	-0.002
SPM	13,300	-1,000	-6.99	390	-0.004
RIC	6,280	-470	-6.96	400	-0.004
HU1	9,770	-730	-6.95	260	-0.002

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	91,000	3,500	4.00	806,340	3.577
VCB	62,200	1,700	2.81	713,500	1.924
VIC	115,100	1,100	0.96	739,260	1.071
GAS	100,000	1,800	1.83	549,800	1.051
PLX	58,600	2,100	3.72	2.08MLN	0.829

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ROS	34,150	-500	-1.44	5.44MLN	-0.087
CII	23,250	-750	-3.13	1.35MLN	-0.065
BVH	93,700	-300	-0.32	56,320	-0.064
EIB	17,300	-150	-0.86	71,400	-0.057
TCH	24,100	-300	-1.23	603,810	-0.033

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
HSG	9,300	590	6.77	7.59MLN	0.069
FLC	5,450	70	1.30	6.10MLN	0.015
ROS	34,150	-500	-1.44	5.44MLN	-0.087
HAG	5,650	130	2.36	5.42MLN	0.037
GTN	15,000	950	6.76	5.37MLN	0.072

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	600	100	20.00	111,700	0.000
DPS	800	100	14.29	191,800	0.000
DIH	35,200	3,200	10.00	5,000	0.000
LBE	11,000	1,000	10.00	100	0.000
VTS	23,100	2,100	10.00	100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KSK	200	-100	-33.33	145,100	0.000
HKB	700	-100	-12.50	54,200	0.000
SPI	700	-100	-12.50	169,600	0.000
VMI	800	-100	-11.11	18,000	0.000
CMI	900	-100	-10.00	4,100	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	30,000	300	1.01	1.48MLN	0.370
SHB	7,600	200	2.70	3.96MLN	0.206
VGC	21,600	900	4.35	2.88MLN	0.183
PVS	21,100	700	3.43	3.39MLN	0.168
TNG	20,700	1,800	9.52	2.77MLN	0.063

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PGS	36,000	-1,000	-2.70	27,100	-0.033
NVB	8,500	-100	-1.16	300,000	-0.029
DL1	34,600	-500	-1.42	200	-0.025
TV3	44,200	-4,800	-9.80	200	-0.016
VGS	12,000	-400	-3.23	48,700	-0.015

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
SHB	7,600	200	2.70	3.96MLN	0.206
PVS	21,100	700	3.43	3.39MLN	0.168
VGC	21,600	900	4.35	2.88MLN	0.183
TNG	20,700	1,800	9.52	2.77MLN	0.063
ART	2,300	100	4.55	2.02MLN	0.010

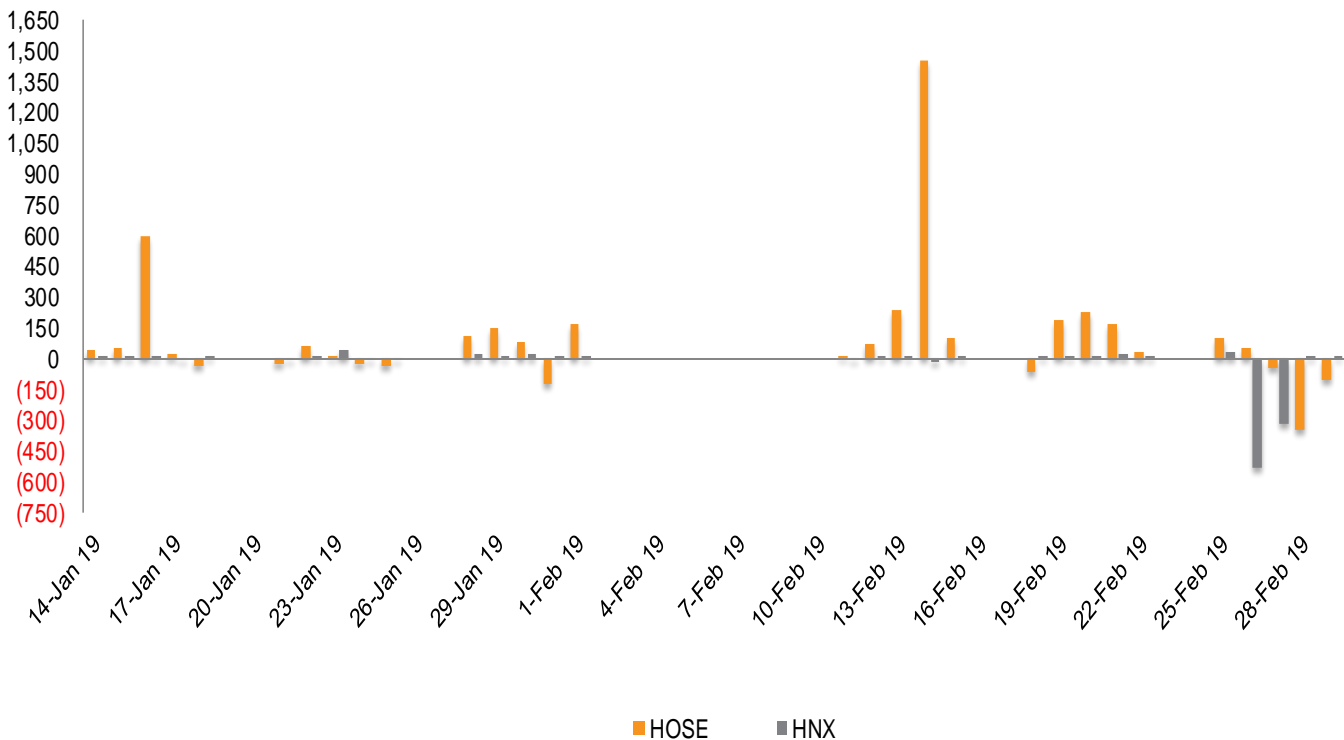
Source: Bloomberg 1 Mar

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	9.9	1.1	BUY	492.8	20.5
% of market	6.0%	3.4%	% of market	13.4%	4.7%
SELL	11.4	0.8	SELL	596.3	14.6
% of market	6.9%	2.3%	% of market	16.2%	3.4%
NET BUY (SELL)	(1.55)	0.3	NET BUY (SELL)	(103.6)	5.9

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Mn'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
VNM	141,400	300	0.21	79.6	0.159
TMS	27,000	0	0.00	55.9	0.000
MSN	89,000	100	0.11	49.3	0.035
HPG	34,250	650	1.93	47.7	0.421
VHM	91,000	3,500	4.00	45.6	3.577

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	21,100	700	3.43	16.7	0.000
VGC	21,600	900	4.35	2.9	0.000
IDV	30,500	500	1.67	0.1	0.000
VIG	1,300	0	0.00	0.1	0.000
APS	3,200	100	3.23	0.1	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	141,400	300	0.21	146.3	0.159	
VIC	115,100	1,100	0.96	63.2	1.071	
TMS	27,000	0	0.00	55.9	0.000	
VJC	120,000	1,000	0.84	55.2	0.165	
MSN	89,000	100	0.11	46.5	0.035	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	21,600	900	4.35	11.6	0.000	
VGS	12,000	-400	-3.23	0.5	0.000	
HLD	13,500	0	0.00	0.4	0.000	
PLC	15,500	100	0.65	0.3	0.000	
LAS	9,500	100	1.06	0.3	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	34,250	650	1.93	35.6	0.421	
VCB	62,200	1,700	2.81	15.3	1.924	
NVL	59,200	1,700	2.96	11.5	0.483	
POW	16,700	600	3.73	11.4	0.429	
VHM	91,000	3,500	4.00	6.8	3.577	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	21,100	700	3.43	16.7	0.000	
IDV	30,500	500	1.67	0.1	0.000	
VIG	1,300	0	0.00	0.1	0.000	
APS	3,200	100	3.23	0.1	0.000	
PPS	7,500	-300	-3.85	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	141,400	300	0.21	-66.8	0.159	
VJC	120,000	1,000	0.84	-53.4	0.165	
NBB	17,500	-500	-2.78	-39.3	-0.015	
VIC	115,100	1,100	0.96	-20.6	1.071	
BID	32,850	350	1.08	-9.9	0.365	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VGC	21,600	900	4.35	-8.68	0.000	
VGS	12,000	-400	-3.23	-0.53	0.000	
HLD	13,500	0	0.00	-0.39	0.000	
PLC	15,500	100	0.65	-0.29	0.000	
LAS	9,500	100	1.06	-0.26	0.000	

1-Mar-19

Source: Bloomberg, HOSE, HNX

No. Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. FI % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
		1M	3M	6M									
1 VIC VM	115,100	16.5	13.2	11.3	15,834	3,192	57.6	31.8	663,823	102.2	6.5	8.0	1.3
2 VHM VM	91,000	13.8	17.0	9.4	13,138	3,350	30.3	33.6	573,749	20.0	7.1	56.8	16.8
3 VNM VM	141,400	4.7	10.5	8.3	10,613	1,741	46.2	40.4	853,002	26.7	9.6	37.5	28.4
4 VCB VM	62,200	10.1	12.3	-0.5	9,943	3,709	25.2	6.5	1,169,648	15.3	3.5	25.2	1.4
5 GAS VM	100,000	13.6	10.1	-2.9	8,249	1,914	4.2	45.5	496,438	16.1	4.2	27.8	19.4
6 SAB VM	242,000	3.9	-3.2	7.1	6,689	641	10.4	90.3	34,540	38.2	10.3	29.4	18.8
7 BID VM	32,850	4.0	4.6	-4.5	4,841	3,419	4.4	26.9	986,598	15.3	2.2	15.1	0.6
8 MSN VM	89,000	13.5	11.3	-6.3	4,462	1,163	24.9	6.9	786,503	19.4	3.5	22.2	7.7
9 TCB VM	26,600	-2.2	2.1	1.1	4,009	3,497	81.6	0.0	2,973,807	10.7	1.8	21.5	2.9
10 VRE VM	34,000	17.2	10.7	5.8	3,413	2,329	100.0	17.1	1,784,294	32.9	2.8	8.8	6.3
11 CTG VM	20,800	3.5	-9.6	-23.4	3,338	3,723	15.8	0.6	6,199,103	14.3	1.2	8.3	0.5
12 HPG VM	34,250	25.5	3.2	-14.3	3,135	2,124	53.5	9.3	5,090,750	8.5	1.8	23.6	13.1
13 PLX VM	58,600	9.5	1.0	-13.6	2,927	1,159	6.3	9.2	917,288	18.3	3.3	18.1	6.3
14 BVH VM	93,700	-2.1	-2.2	1.3	2,831	701	31.2	24.2	74,195	61.7	4.5	7.3	1.0
15 VJC VM	120,000	-4.0	-8.4	-23.1	2,801	542	53.2	7.8	690,339	12.5	4.7	42.6	14.7
16 NVL VM	59,200	4.4	-13.1	-8.9	2,374	930	32.4	31.8	543,821	17.1	2.8	20.1	5.4
17 VPB VM	20,900	4.2	0.5	-19.3	2,213	2,457	69.0	0.0	2,256,449	7.0	1.5	22.8	2.4
18 MBB VM	21,800	-0.2	1.2	-8.0	2,030	2,160	56.1	0.0	6,075,593	7.7	1.4	20.1	1.8
19 POW VM	16,700	0.9	N/A	N/A	1,686	2,342	88.4	33.6	N/A	23.3	1.6	6.8	2.8
20 MWG VM	87,500	5.4	3.6	-2.8	1,671	443	87.1	0.0	629,630	13.1	4.3	38.7	11.3
21 HDB VM	30,400	-0.3	1.3	-20.3	1,285	981	72.6	3.8	1,166,204	10.5	1.9	19.1	1.4
22 FPT VM	44,600	4.7	4.0	0.9	1,179	614	81.7	0.0	583,936	11.4	2.2	21.9	9.6
23 STB VM	12,650	2.0	4.1	11.5	983	1,804	94.0	9.5	4,461,043	12.7	0.9	7.5	0.5
24 EIB VM	17,300	-3.1	27.2	23.1	917	1,229	79.0	0.0	273,125	32.2	1.4	4.5	0.4
25 ROS VM	34,150	7.9	-5.1	-17.1	835	568	27.0	46.7	3,295,439	90.7	3.3	3.7	2.0
26 BHN VM	80,000	-4.6	-3.0	-4.8	799	232	0.9	31.4	634	35.2	4.3	13.0	5.6
27 TPB VM	20,950	0.0	6.7	-0.2	768	851	70.6	0.0	336,912	9.1	1.7	21.2	1.4
28 PNJ VM	98,500	4.1	6.9	-4.5	709	167	69.4	0.0	262,763	16.8	4.4	28.7	17.8
29 DHG VM	119,000	39.8	45.1	28.9	671	131	22.1	54.5	319,054	26.8	5.0	19.8	15.8
30 SSI VM	28,200	8.0	-1.1	-10.8	619	509	64.3	41.1	1,870,104	10.8	1.6	14.8	6.1
31 HNG VM	15,850	9.7	-5.1	-11.5	606	887	42.0	55.7	705,260	N/A	1.3	-5.1	-1.7
32 KDH VM	31,000	2.8	3.2	1.7	553	414	75.1	1.4	165,687	15.4	1.9	13.4	8.1
33 SBT VM	19,850	-0.8	-0.3	10.7	449	525	30.2	88.5	1,561,580	68.4	1.7	2.8	1.8
34 CTD VM	134,200	1.4	-13.7	-18.9	442	76	85.6	2.5	94,335	7.3	1.3	18.8	9.2
35 REE VM	33,050	-1.9	3.9	-7.7	442	310	84.4	0.0	524,764	5.7	1.1	20.6	12.0
36 GEX VM	24,700	12.8	-2.4	-14.8	433	407	68.5	34.5	1,546,979	9.7	1.8	18.8	6.0
37 VHC VM	96,000	3.0	-5.9	24.7	382	92	37.7	63.4	188,971	6.1	2.2	41.7	25.6
38 DXG VM	24,950	7.1	2.9	-12.1	376	350	66.8	0.1	1,144,302	7.3	1.7	26.7	9.8
39 TCH VM	24,100	23.6	17.6	-11.1	367	353	50.0	44.6	1,096,021	31.9	2.0	6.2	5.3
40 NT2 VM	29,200	0.0	15.0	10.0	362	288	32.1	25.7	334,321	11.2	2.3	17.4	8.3
41 GMD VM	27,700	8.0	0.0	4.7	355	297	60.8	0.0	455,613	4.5	1.4	29.4	17.2
42 DPM VM	20,450	-8.7	-5.3	16.5	345	391	38.1	26.1	685,785	13.2	1.0	8.8	6.5
43 PPC VM	24,000	5.7	25.0	31.9	332	321	24.7	34.4	470,938	6.7	1.4	20.7	15.9
44 YEG VM	245,000	2.5	-7.5	25.0	330	31	93.2	54.6	6,746	48.2	5.0	16.5	11.9
45 SCS VM	146,000	1.4	-2.9	-12.5	315	50	99.1	31.3	7,352	17.6	9.8	52.4	43.6
46 VCI VM	44,000	26.4	-10.6	-30.4	309	163	66.1	59.1	153,992	8.7	2.0	24.7	12.7
47 PDR VM	26,200	-0.4	-1.1	2.7	301	266	37.8	42.7	627,542	11.1	2.0	20.5	6.1
48 KBC VM	14,800	3.5	16.5	22.3	300	470	75.4	29.5	2,928,028	9.3	0.8	8.6	4.6
49 LGC VM	35,300	0.0	7.0	22.4	293	193	N/A	4.0	0	35.8	2.6	7.5	2.0
50 PVD VM	17,450	7.1	10.1	12.9	288	383	49.4	28.6	2,018,850	45.5	0.5	1.4	0.9
51 VPI VM	40,900	1.9	-3.8	-3.2	282	160	100.0	39.6	191,210	15.5	2.9	20.6	8.1
52 NLG VM	26,700	1.1	-6.3	-13.9	275	239	60.8	0.0	339,062	7.1	1.3	19.2	8.7
53 HCM VM	29,400	28.8	5.9	-6.2	274	216	66.7	39.6	649,135	11.1	2.4	23.1	11.3
54 PAN VM	36,500	-2.4	8.1	-20.8	267	170	47.3	3.8	65,854	17.7	1.7	10.2	4.2
55 PHR VM	45,400	27.7	44.1	79.8	265	135	33.1	41.0	419,563	9.6	2.4	24.8	13.3
56 HT1 VM	15,900	2.9	19.5	24.7	261	382	20.0	43.1	326,158	9.4	1.2	12.5	5.9
57 CII VM	23,250	2.4	-11.6	-12.3	248	248	83.4	17.9	1,149,994	69.6	1.2	1.6	0.4
58 HAG VM	5,650	13.0	9.7	-16.8	226	927	63.8	40.6	4,069,666	45.2	0.4	0.9	0.2
59 PVT VM	17,000	0.0	6.3	-2.6	206	281	37.8	15.9	382,686	7.3	1.2	16.9	6.7
60 HPX VM	23,800	-4.8	3.0	16.5	205	200	100.0	33.8	304,176	10.5	1.9	19.6	6.5

Source: Bloomberg 1 Mar

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