

Market commentary: VN-INDEX lost steam while HNX-INDEX extended gains

The VN-INDEX reversed strongly in late trading but still slid 0.1% at its close, while the HNX-INDEX advanced 1.3% in its fifth consecutive gain. The U.S. stock market fell sharply the previous night despite a surprised Fed rate cut, with the Dow Jones Average Index losing 785.9pts (-2.9%). Following this, the VN-INDEX kicked off cautiously and quickly dipped to its intraday low of 882.8pts (-0.7%) as many large caps lost ground. Specifically, GAS was the largest laggard and decreased 2.4% to VND78,100, alone wiping off 1.1pts from the index. Besides, some large caps from Financials and Consumer Staples sectors also declined, including BID (-1.6%), VCB (-0.6%), VNM (-0.5%) and SAB (-0.6%). Later, bottom fishing activities suddenly emerged and dominated on many large caps, thus helping the VN-INDEX partly recover toward the end of the trading session. Notably, Aviation stocks exhibited strong performance, with HVN and VJC increasing 6.8% and 0.4%, respectively. The rebound was further bolstered by Energy stocks, including GEG (+6.9%) and POW (+0.3). Thus finally, the VN-INDEX eased just 0.1% to close at 889.4pts, while the HNX-INDEX gained 1.3%, the fifth increase in a row, to end at 114.0pts on strong support from SHB (+6.2%).

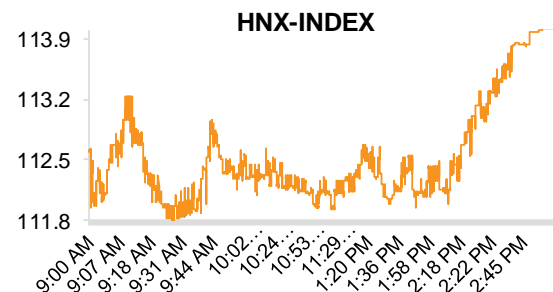
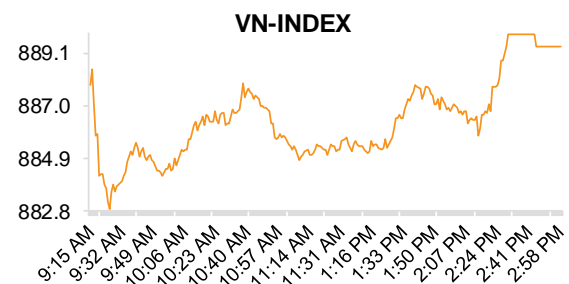
Industrials (+1.3%), Materials (+0.7%) and Energy (+0.2%) rose while Utilities (-1.4%), IT (-0.6%) and Health Care (-0.6%) dropped. Top index movers included HVN (+6.8%), STB (+2.0%), HDB (+1.6%), TPB (+2.3%) and GEG (+6.9%). Top index laggards consisted of GAS (-2.4%), BID (-1.6%), VCB (-0.6%), VNM (-0.5%) and SAB (-0.6%). Top three major put-through transactions were TPB with 8.7m shares (VND185.3bn), SCS with 1.4m shares (VND143.9bn) and PNJ with 0.9m shares (VND76.9bn).

Foreigners net sold on HOSE to the amount of VND389.1bn, and also net sold on HNX to the amount of VND141.3bn. They mainly bought SCS (VND146.2bn), PNJ (VND76.9bn) and VNM (VND75.2bn); and mainly sold SCS (VND149.5bn), VNM (VND96.3bn) and VHM (VND77.5bn).

Snapshot	HOSE	HNX
Close (pts)	889.4	114.0
1 Day change (%)	-0.14	1.29
Volume (mn shs)	238.5	91.6
Value (US\$mn)	167.1	44.5
Gainers	164	76
Losers	133	61
Unchanged	81	226

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,638	-0.4
WTI Oil (\$/B) 1Mth	47	0.5
Brent Oil (\$/B) 1Mth	52	0.3
USDVND	23,210	0.0
EURVND	25,907	-0.2

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.3	-0.4%	13.8	3.3
Consumer Staples	14.2	-0.4%	19.2	4.8
Energy	2.5	0.2%	17.2	2.3
Financials	31.1	-0.3%	14.8	2.3
Health Care	1.0	-0.6%	17.2	2.7
Industrials	8.1	1.3%	14.3	2.3
IT	1.4	-0.6%	13.3	2.5
Materials	3.7	0.7%	14.1	1.2
Real Estate	27.2	0.1%	27.0	4.1
Utilities	7.3	-1.4%	12.4	2.5

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,115	0.6%	14.7	1.9	4,711
India	11,160	-1.3%	21.8	2.7	1,146
Indonesia	5,650	2.4%	17.2	1.6	454
Singapore	3,025	0.2%	11.1	1.0	381
Malaysia	1,490	0.8%	16.7	1.5	228
Philippines	6,867	1.1%	14.6	1.7	167
Taiwan	11,392	0.6%	18.2	1.7	1,144
Thailand	1,378	0.2%	16.1	1.5	471
Vietnam	889	-0.1%	13.9	2.1	131

Source: Bloomberg

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Market News

OPEC producers peddle more oil to Asian refiners on virus hit. Top OPEC producers are knocking on the doors of several Asian oil refiners with offers to sell more crude cargoes as demand from other buyers slumps due to the deadly coronavirus. At least three refiners were asked by Saudi's state-owned marketer Aramco if they were able to buy extra cargoes for loading in April, said people with knowledge of the talks. The companies also received offers from Abu Dhabi's Adnoc and Kuwait Petroleum Corp. for shipments that will load next month. Separately, Iraq's SOMO also asked one buyer a term lifter of its crude to take additional supplies for March and April loading, one of the people said. (*Bloomberg*)

Vietnam urged to look beyond Asian markets for FDI amid Covid-19. Vietnam should take advantage of being the second country in Southeast Asia to sign a free trade agreement with the EU to attract FDI from Europe. As of present, the majority of foreign direct investment (FDI) and foreign indirect investment (FII) inflows to Vietnam are from Asian countries. Vietnam, therefore, should look for other markets as the Covid-19 epidemic is wreaking havoc in the region, with EU being an attractive option, the online newspaper Kinh te & Do thi quoted an expert as saying. In addition to a long break from the Lunar New Year Holiday, the Covid-19 epidemic is one of the main reasons leading to a decline of 23.6% year-on-year in FDI commitments to Vietnam in the January – February period, which stood at US\$6.47bn, data from the Foreign Investment Agency under the Ministry of Planning and Investment has shown. During the period, disbursements of FDI projects in the country totaled US\$2.45bn, a decline of 5% yoy. Nevertheless, inflows from Vietnam's major FDI partners such as China, South Korea, Hong Kong and Japan are still growing in the two-month period. Out of 73 countries and territories investing in Vietnam in the period, Singapore took the lead with US\$4.12bn, China came second with US\$720.4m, while the third place belonged to South Korea with US\$425.4m, followed by Hong Kong, Taiwan and Japan. However, things could change dramatically in March as those economies are still struggling to contain the deadly coronavirus, said the expert. With the EU-Vietnam Free Trade Agreement (EVFTA) in place, Vietnam becomes an attractive destination for European investors, which is particularly significant as most countries in the Southeast Asian region do not have a similar deal with the EU. However, as Member of the European Parliament Iuliu Winkler openly said a trade deal with ASEAN is the bloc's "long-term ambition", and the EVFTA is the first step towards this target, the two sides are predicted to eventually set for such a trade deal. The deal would inevitably diminish Vietnam's advantage as the EU's FTA partner. It is, therefore, vital for Vietnam to utilize the current "golden period", when a potential EU – ASEAN trade deal is still on papers, to penetrate EU market and attract FDI from European investors, the expert suggested. Meanwhile, experts from Hanoi-based lender BIDV said the impacts of Covid-19 on FDI inflows to Vietnam would only be temporary. While Vietnam is effectively containing the epidemic, the contrasting situation in other countries could push investors in China and its territories such as Hong Kong and Macau to move to Vietnam. (*Vietnamnet.vn*)

Coverage Universe Update

PHU NHUAN JEWELRY JSC (PNJ) – Update – HOLD (+7.0%)

Fire tests true gold

FY19 net profit within our expectation. PNJ witnessed a 16.7% yoy rise in the top line and a 24.1% yoy increase in the bottom line thanks to a 1.3% pts expansion of gross margin to 20.4%. Accordingly, the FY19 results came at in 103.6% and 102.9% of our revenue and net profit forecasts, respectively.

Covid-19 outbreak might dent topline in near-term. We believe that PNJ's 1H20F earnings are likely to be dampened by subdued demand for discretionary products as a result of the COVID-19 outbreak. We observe that the outbreak has started to hurt the wholesale segment since Jan 2020 as shop owners hesitated to stock up jewellery products. We expect the cautious sentiment to spread to the retail segment since mid-1Q20F as consumers become less eager to spend on discretionary products.

We lower our FY20F forecasts to factor in the weak demand. We cut our FY20F net revenue/net profit forecasts by 3.9%/9.4%, respectively, on the backdrop of 1) lower sales of both retail/wholesale segment (-6.6%/-7.4% vs. old forecast); and 2) a slower-than-expected store openings schedule (only 20 PNJ Gold stores in FY20F vs. 25 in previous forecast). As the outbreak is controlled, we expect PNJ to post 16.5% yoy growth in net profit in FY21F on the back of further store openings (+20 stores) and a 0.4% pts expansion in gross margin.

Reiterate HOLD rating with lower TP of VND86,200. We trim our DCF-based target price by 2.0% following a 13.3% downward revision in FY20F EPS. Per our observation, despite the upward trend of gold price, PNJ's share price still slid to reflect market's view on the future prospects of PNJ amid COVID-19.

Risks and re-rating catalysts: Potential re-rating catalysts include 1) a faster-than-expected store opening, 2) an improvement in consumer sentiment, and 3) new projects to bolster sales. Downside risk is the prolonged COVID-19 outbreak.

Read the full report: [HERE](#)

Notable Corporate Events

Asia Commercial Bank (ACB VN HNX) – Treasury shares: ACB planned to sell 6.2m shares from treasury shares to employees via its trade union's distribution and use the proceeds to supplement its working capital, the bank said. The sales are scheduled in 1Q20 pending approval from the authority. (Cafef.vn)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Potential return	Rating	Latest report
PC1	15,000	24,500	0.0%	63.3%	ADD	Link
LPB	9,000	10,000	0.0%	11.1%	HOLD	Link
NLG	25,800	39,600	1.9%	55.4%	ADD	Link
ACV	58,300	105,000	0.0%	80.1%	ADD	Link
DPM	12,750	15,800	7.8%	31.8%	ADD	Link
QNS	25,500	44,300	2.0%	75.7%	ADD	Link
LTG	18,100	27,300	8.8%	59.6%	ADD	Link
VCB	81,700	92,200	0.9%	13.8%	HOLD	Link
MBB	20,750	34,300	2.9%	68.2%	ADD	Link
VPB	27,150	21,200	0.0%	-21.9%	REDUCE	Link
TCM	18,100	28,200	2.9%	58.7%	ADD	Link
HPG	22,350	29,700	0.0%	32.9%	ADD	Link
PVT	12,000	21,000	8.7%	83.7%	ADD	Link
STK	17,800	22,400	8.4%	34.3%	ADD	Link
AAA	12,650	25,300	16.1%	116.1%	ADD	Link
PNJ	82,200	86,200	2.1%	7.0%	HOLD	Link
KDH	24,800	28,300	2.0%	16.1%	ADD	Link
DCM	6,260	8,900	14.4%	56.5%	ADD	Link
VTP	117,000	111,000	1.3%	-3.8%	HOLD	Link
ACB	25,800	30,400	3.9%	21.7%	ADD	Link
GAS	78,100	95,700	5.2%	27.7%	ADD	Link
PVS	15,400	24,100	4.6%	61.0%	ADD	Link
PVD	12,550	16,500	0.0%	31.5%	ADD	Link
MSH	40,750	51,600	8.6%	35.2%	ADD	Link
MWG	106,000	170,600	1.4%	62.4%	ADD	Link
POW	9,960	16,700	0.0%	67.7%	ADD	Link
TCB	22,550	27,400	0.0%	21.5%	ADD	Link
PPC	27,000	27,879	9.3%	12.5%	HOLD	Link
VIB	18,400	21,200	2.7%	17.9%	ADD	Link
KBC	14,850	17,500	6.7%	24.6%	ADD	Link
VNM	104,800	155,600	4.3%	52.8%	ADD	Link
VHM	80,500	104,300	1.2%	30.8%	ADD	Link
VJC	121,300	142,200	2.5%	19.7%	ADD	Link
VHC	32,400	39,700	3.1%	25.7%	ADD	Link
VRE	28,450	42,600	0.0%	49.7%	ADD	Link
GMD	19,150	29,500	0.0%	54.0%	ADD	Link
DBC	19,600	30,700	2.6%	59.2%	ADD	Link
FPT	55,500	74,000	3.6%	36.9%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ROS	7,960	520	6.99	4.88MLN	0.086
VNL	14,550	950	6.99	20	0.002
FLC	4,140	270	6.98	19.55MLN	0.056
QCG	5,220	340	6.97	62,080	0.027
YEG	73,700	4,800	6.97	13,750	0.044

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
RIC	6,510	-490	-7.00	100	-0.004
RDP	7,060	-530	-6.98	7,620	-0.006
VMD	20,000	-1,500	-6.98	3,410	-0.007
HOT	29,150	-2,150	-6.87	10	-0.005
LM8	15,600	-1,150	-6.87	190	-0.003

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HVN	24,250	1,550	6.83	1.63MLN	0.639
STB	12,500	250	2.04	12.16MLN	0.137
HDB	28,150	450	1.62	1.57MLN	0.128
TPB	21,900	500	2.34	671,700	0.125
GEG	22,450	1,450	6.90	427,690	0.086

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	78,100	-1,900	-2.38	307,460	-1.057
BID	46,150	-750	-1.60	658,350	-0.877
VCB	81,700	-500	-0.61	581,530	-0.539
VNM	104,800	-500	-0.47	612,800	-0.253
SAB	169,000	-1,000	-0.59	30,310	-0.186

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
STB	12,500	250	2.04	151	0.137
CTG	26,450	0	0.00	120	0.000
FPT	55,500	-400	-0.72	92	-0.079
VPB	27,150	0	0.00	80	0.000
MBB	20,750	-150	-0.72	80	-0.103

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BII	800	100	14.29	688,200	0.004
PVX	1,000	100	11.11	778,900	0.020
FID	1,100	100	10.00	100	0.001
IDJ	17,600	1,600	10.00	337,600	0.050
CSC	29,300	2,600	9.74	149,600	0.011

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HKB	700	-100	-12.50	1.71MLN	-0.004
ICG	7,200	-800	-10.00	4,200	-0.009
SPI	900	-100	-10.00	31,800	-0.002
SVN	1,800	-200	-10.00	3,100	-0.001
TFC	5,400	-600	-10.00	800	-0.004

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	12,000	700	6.19	50.02MLN	0.934
ACB	25,800	200	0.78	5.05MLN	0.322
IDJ	17,600	1,600	10.00	337,600	0.050
PVS	15,400	200	1.32	3.99MLN	0.049
PGS	22,200	1,400	6.73	100	0.046

Top index ladders					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NET	42,400	-4,100	-8.82	100	-0.061
VCS	67,200	-600	-0.88	166,200	-0.020
API	12,400	-1,300	-9.49	100	-0.017
SHS	8,400	-100	-1.18	1.29MLN	-0.015
DNP	18,300	-200	-1.08	1,900	-0.012

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
SHB	12,000	700	6.19	582	0.934
ACB	25,800	200	0.78	129	0.322
PVS	15,400	200	1.32	61	0.049
MBG	16,100	1,400	9.52	38	0.027
NVB	8,800	0	0.00	32	0.000

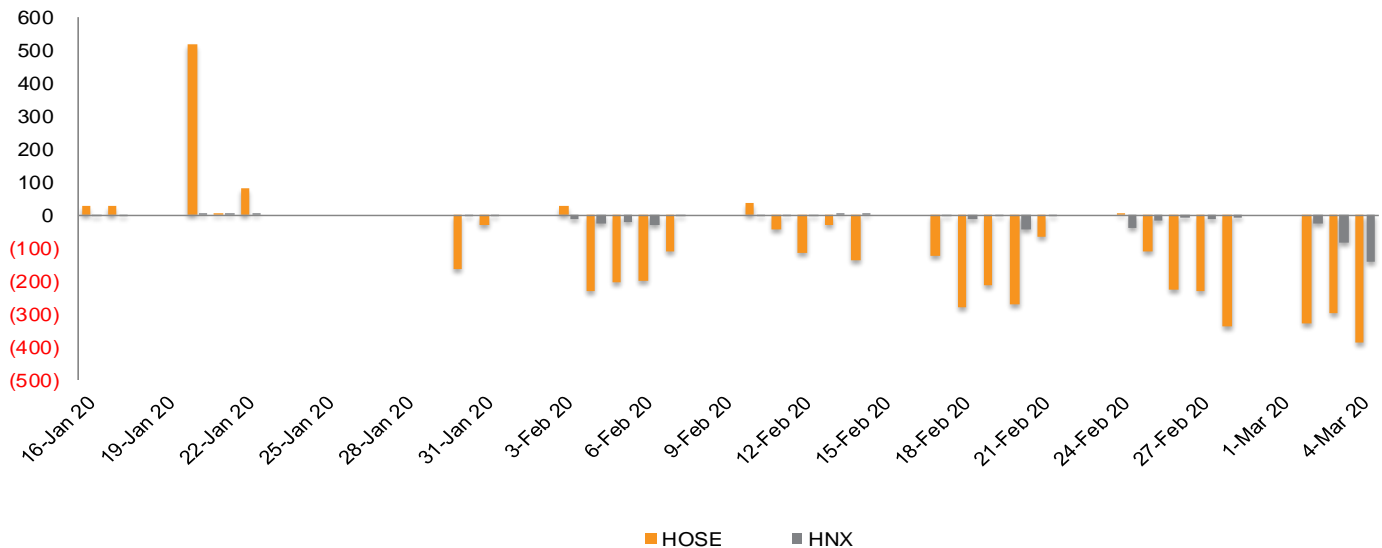
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	10.1	0.5	BUY	504.2	6.8
% of market	4.4%	0.5%	% of market	13.5%	0.7%
SELL	23.0	11.9	SELL	893.3	148.1
% of market	10.1%	13.0%	% of market	24.0%	14.3%
NET BUY (SELL)	(12.9)	(11.4)	NET BUY (SELL)	(389.1)	(141.3)

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	681.8	22.1	BUY	26,919.9	302.2
% of market	8.5%	1.4%	% of market	17.2%	0.2%
SELL	838.9	68.1	SELL	29,035.5	833.2
% of market	10.5%	4.2%	% of market	18.6%	0.5%
NET BUY (SELL)	(157.1)	(46.0)	NET BUY (SELL)	(2,116)	(531.0)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SCS	104,500	900	0.87	146.2	0.013
PNJ	82,200	200	0.24	76.9	0.013
VNM	104,800	-500	-0.47	75.2	-0.253
E1VFN30	13,870	-210	-1.49	47.4	0.000
VHM	80,500	0	0.00	35.5	0.000

Top sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SCS	104,500	900	0.87	149.5	0.013	
VNM	104,800	-500	-0.47	96.3	-0.253	
VHM	80,500	0	0.00	77.5	0.000	
PNJ	82,200	200	0.24	76.9	0.013	
MSN	49,000	0	0.00	48.9	0.000	

Top net buy by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
E1VFN30	13,870	-210	-1.49	31.3	0.000	
PHR	46,600	-400	-0.85	6.2	-0.016	
SVC	41,250	-1,350	-3.17	4.7	-0.010	
HSG	7,700	110	1.45	2.0	0.014	
GAB	116,500	7,200	6.59	1.0	0.029	

Top net sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
MSN	49,000	0	0.00	-46.6	0.000	
VHM	80,500	0	0.00	-42.0	0.000	
TLG	38,500	500	1.32	-39.0	0.011	
VJC	121,300	500	0.41	-23.6	0.079	
VNM	104,800	-500	-0.47	-21.1	-0.253	

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HNX					
Top buy by foreigners (value)					VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	15,400	200	1.32	4.6	0.000
SHB	12,000	700	6.19	0.6	0.000
SLS	55,100	700	1.29	0.5	0.000
TIG	7,400	0	0.00	0.2	0.000
DHT	48,000	0	0.00	0.2	0.000

Top sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	12,000	700	6.19	103.3	0.000	
PVS	15,400	200	1.32	39.4	0.000	
NTP	28,500	0	0.00	4.2	0.000	
BVS	9,400	0	0.00	0.3	0.000	
IVS	8,400	0	0.00	0.3	0.000	

Top net buy by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SLS	55,100	700	1.29	0.5	0.000	
DHT	48,000	0	0.00	0.2	0.000	
TIG	7,400	0	0.00	0.2	0.000	
EID	12,000	-100	-0.83	0.1	0.000	
SD6	2,400	0	0.00	0.0	0.000	

Top net sell by foreigners (value)						VND*bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	12,000	700	6.19	-102.77	0.000	
PVS	15,400	200	1.32	-34.82	0.000	
NTP	28,500	0	0.00	-4.23	0.000	
BVS	9,400	0	0.00	-0.21	0.000	
ART	2,800	200	7.69	-0.17	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 %	Ave. daily vol. (30 days-shs)	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	105,500	-8.1	-8.7	-13.8	15,375	3,382	23.2	22.0	591,371	46.5	4.7	11.7	2.2
2	VCB VM	81,700	-9.0	-3.5	5.7	13,055	3,709	25.2	6.2	1,020,949	16.3	3.5	25.1	1.6
3	VHM VM	80,500	-6.1	-12.3	-9.6	11,409	3,290	29.1	34.0	665,464	12.6	4.8	43.1	13.4
4	BID VM	46,150	-15.2	14.4	19.6	7,997	4,022	18.8	12.0	959,672	19.2	2.5	13.5	0.6
5	VNM VM	104,800	-0.2	-11.8	-15.3	7,863	1,741	45.9	41.3	1,089,092	19.1	6.6	35.8	25.8
6	GAS VM	78,100	-4.8	-21.3	-22.2	6,440	1,914	4.2	45.3	291,940	12.8	3.1	25.5	19.1
7	SAB VM	169,000	-16.7	-26.7	-35.9	4,669	641	10.4	36.6	67,283	22.6	5.8	29.9	20.5
8	CTG VM	26,450	-1.7	29.3	32.3	4,243	3,723	35.5	0.4	8,420,034	10.4	1.3	13.1	0.8
9	TCB VM	22,550	3.7	-3.8	3.9	3,401	3,500	79.7	0.0	3,222,711	7.8	1.3	17.8	2.9
10	VPB VM	27,150	15.8	37.5	37.1	2,852	2,438	72.7	0.0	4,367,426	8.1	1.6	21.5	2.4
11	VRE VM	28,450	-2.7	-16.6	-16.3	2,785	2,272	39.7	16.1	1,435,876	22.7	2.4	10.3	7.6
12	VJC VM	121,300	-6.0	-16.6	-7.0	2,738	524	46.4	10.5	390,181	15.4	4.1	28.7	9.7
13	HPG VM	22,350	-9.1	-4.7	3.5	2,659	2,761	52.3	10.5	7,057,502	8.7	1.3	17.0	8.3
14	PLX VM	50,300	-0.8	-11.8	-17.1	2,581	1,191	8.9	6.6	366,311	14.4	2.6	19.6	7.2
15	MSN VM	49,000	-2.0	-21.6	-34.7	2,468	1,169	25.8	10.5	1,129,201	10.3	1.3	15.4	6.9
16	NVL VM	53,800	-2.2	-4.6	-13.6	2,247	970	24.5	32.1	505,166	15.1	2.3	16.6	4.3
17	MBB VM	20,750	-1.9	-6.5	-2.6	2,156	2,411	78.2	0.0	7,402,204	6.0	1.3	22.1	2.0
18	MWG VM	106,000	-1.8	-6.2	-10.1	2,070	453	92.7	0.0	836,362	12.2	3.9	36.3	11.0
19	BVH VM	55,700	0.0	-16.6	-26.7	1,781	742	31.9	19.6	202,903	34.1	2.2	6.7	0.9
20	FPT VM	55,500	7.1	0.2	4.3	1,622	678	75.4	0.0	1,826,191	13.1	2.7	21.6	9.9
21	HVN VM	24,250	-9.2	-31.7	-31.0	1,482	1,418	3.9	20.1	697,314	14.8	1.9	12.8	2.9
22	HDB VM	28,150	2.2	3.1	10.2	1,168	963	72.1	6.5	1,682,909	7.7	1.4	20.8	1.6
23	POW VM	9,960	4.8	-21.6	-22.8	1,005	2,342	87.9	36.1	2,299,139	9.4	0.9	9.7	4.3
24	STB VM	12,500	22.5	23.8	23.2	971	1,804	96.2	11.3	9,962,022	9.2	0.8	9.6	0.6
25	EIB VM	17,500	-0.3	4.2	3.9	927	1,229	94.0	0.0	129,824	24.8	1.4	5.7	0.5
26	PNJ VM	82,200	-2.1	-0.2	-0.4	798	225	72.8	0.0	717,831	15.4	4.0	28.6	15.8
27	TPB VM	21,900	4.3	0.0	-3.5	780	827	53.8	0.0	119,423	5.9	1.4	26.1	2.1
28	HNG VM	13,400	-0.7	-7.6	-21.2	640	1,109	16.7	48.6	226,528	N/A	1.5	-22.5	-8.6
29	BHN VM	58,500	0.7	-25.3	-37.4	584	232	0.9	31.4	2,331	24.6	3.0	12.5	6.6
30	KDH VM	24,800	0.4	-7.3	3.8	582	544	74.5	4.5	197,435	14.6	1.8	12.6	7.8
31	DHG VM	93,800	-7.1	0.2	-1.8	528	131	5.6	45.7	43,547	20.1	3.6	18.8	15.2
32	SBT VM	20,900	17.4	12.7	25.5	528	587	20.1	93.2	1,899,847	41.2	1.7	4.4	1.8
33	TCH VM	33,500	-18.7	15.5	48.2	510	353	50.0	41.9	1,091,380	20.9	2.7	12.9	8.0
34	REE VM	32,400	-3.0	-10.7	-10.0	433	310	55.9	0.0	766,931	6.1	1.0	16.6	9.3
35	LGC VM	45,800	8.4	17.4	-2.4	381	193	0.6	4.0	196	24.6	2.9	12.7	3.5
36	PPC VM	27,000	6.7	-1.3	6.3	373	321	24.6	32.6	242,245	6.8	1.4	21.8	17.8
37	GEX VM	17,500	-7.9	-12.5	-15.5	368	488	84.5	33.6	643,245	12.9	1.3	10.6	3.3
38	PDR VM	26,000	-0.4	-3.7	-1.9	367	328	37.2	44.4	666,591	9.8	2.0	22.5	7.0
39	SSI VM	16,250	-4.4	-17.9	-24.1	363	518	83.8	46.2	1,977,139	9.1	0.9	9.9	3.6
40	VGC VM	18,500	7.2	0.5	-2.4	357	448	12.3	35.7	207,413	12.7	1.3	10.3	3.5
41	KBC VM	14,850	-0.3	0.7	-5.4	301	470	71.4	24.1	2,653,413	8.2	0.7	9.3	5.1
42	DXG VM	12,950	21.0	-7.5	-12.8	292	519	84.5	5.7	2,144,662	4.5	1.0	20.3	7.2
43	VPI VM	41,550	-0.8	-0.1	-0.1	286	160	100.0	43.2	445,417	12.6	2.7	22.0	6.6
44	NLG VM	25,800	0.0	-6.4	-8.8	278	250	62.2	0.4	475,047	6.9	1.3	18.7	9.4
45	PHR VM	46,600	40.4	-15.3	-25.9	272	135	32.8	42.8	531,036	14.9	2.5	15.1	8.2
46	VHC VM	32,400	4.5	-18.1	-19.0	254	182	50.1	65.7	168,469	5.1	1.2	26.3	18.3
47	NT2 VM	19,950	5.0	-11.5	-20.5	247	288	32.3	30.5	227,961	7.8	1.4	19.0	9.2
48	GMD VM	19,150	1.9	-18.5	-32.3	245	297	81.0	0.0	440,936	12.0	1.0	8.1	5.1
49	CII VM	22,650	-6.4	-0.2	11.0	242	248	81.8	19.9	420,378	8.2	1.0	12.9	2.7
50	HCM VM	17,750	-1.7	-26.5	-15.9	234	305	22.1	45.1	1,297,952	12.5	1.3	11.7	6.8
51	HPX VM	26,950	2.1	2.5	2.1	232	200	90.3	35.2	281,118	12.1	1.8	16.1	6.2
52	HT1 VM	14,100	-0.7	-4.7	-9.0	232	382	99.9	42.5	52,944	7.2	1.0	14.2	7.1
53	PVD VM	12,550	2.9	-17.4	-30.1	228	421	49.5	31.2	3,153,833	35.9	0.4	1.4	0.9
54	SCS VM	104,500	-11.4	-24.3	-33.4	227	50	98.7	28.0	17,703	11.2	5.6	53.4	49.1
55	VCF VM	197,000	-1.0	6.5	12.6	226	27	1.5	48.4	383	7.7	3.6	47.6	30.7
56	CTD VM	68,500	36.7	9.6	-25.4	225	76	67.4	2.2	204,350	7.7	0.6	8.2	4.3
57	DPM VM	12,750	10.4	-0.4	-6.6	215	391	36.7	30.1	297,935	16.5	0.6	4.7	3.3
58	GEG VM	22,450	-10.6	-18.8	N/A	197	204	58.6	12.2	332,508	19.4	2.0	10.3	4.6
59	ROS VM	7,960	-1.5	-67.1	-69.7	195	568	43.3	44.9	4,370,194	25.4	0.7	3.0	1.7
60	VSH VM	21,900	4.3	-0.5	14.1	195	206	50.3	36.3	10,580	28.8	1.4	5.2	1.9

Source: Bloomberg 4 Mar

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