

Market commentary: The VN-INDEX lost ground today as large caps suddenly plummeted in the afternoon session.

Vietnam's stock market lost momentum amid strong profit-taking activities for large cap stocks. The market opened on an optimistic note, with the VN-INDEX rising to an intraday peak of 1,127pts (+0.6%). However, the selling pressure suddenly became overwhelming in the end of the morning session, pulling the VN-INDEX down below the reference price level. The VN-INDEX dropped further in the afternoon session before reversing in the ATC session. Oil and Gas, Financials and Materials were today's worst performing sectors. VCB was the largest laggard today, falling by 2.3% to VND69,600 and alone wiped 2.1pts off the index. Almost all other banking stocks suffered losses today while only VPB and LPB successfully remained in the green. Furthermore, Oil and Gas stocks witnessed a disappointing trading day as GAS gradually lost steam throughout the entire session and finally landed at VND114,800 (-1.9%) while PLX and PVS decreased by 3.8% and 2.4% respectively. Other blue-chips also slumped and exacerbated the rising bearish sentiment. On the other hand, only a few large caps overcame the sell-off wave and prevented the index from falling deeper. Notably, VNM and ROS were the largest supporters of the index and together added 2.9pts to the index. Finally, the VN-INDEX closed at 1,112pts (-0.7%) with 144 gainers, 147 losers and 59 unchanged. The HNX-INDEX also dropped down to 125.6pts (-1.4%) with 73 advancers, 101 decliners and 210 unchanged.

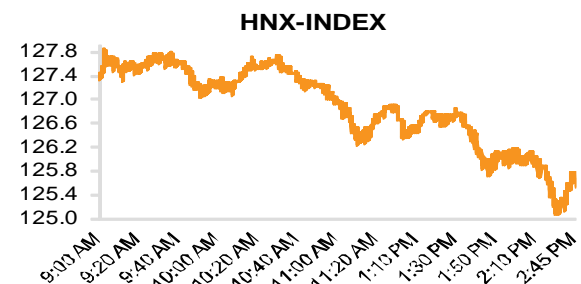
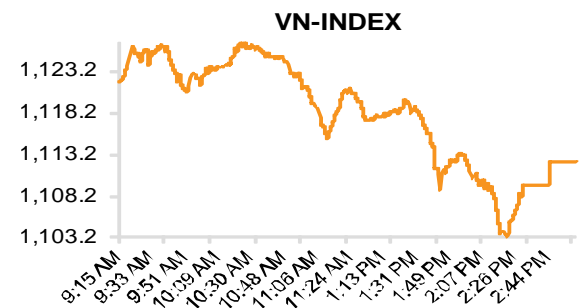
Most sectors plunged today, led by the Energy (-3.1%), Materials (-2.2%) and Financials (-1.7%) sectors while only the Consumer Staples (+1.2%) and Industrials (+0.2%) sectors surged. Top index movers included VNM (+2.0%), ROS (+3.0%), MSN (+1.0%), HNG (+6.9%) and SAB (+0.2%). Top index laggards consisted of VCB (-2.3%), PLX (-3.8%), HPG (-4.4%), GAS (-1.9%) and CTG (-2.5%). The top 3 block trades transaction were NVL with 1.9mn shares (VND153.0bn), EIB with 9.9mn shares (VND134.2bn) and VNM with 0.5mn shares (VND96.5bn).

Foreigners net bought on HOSE worth VND105.1bn and net sold on HNX worth VND29.1bn. They mainly bought VNM (VND259.1bn), VPB (VND165.2bn) and MSN (VND89.5bn) and sold VNM (VND306bn), VPB (VND166.4bn) and HDB (VND96.2bn).

Snapshot	HOSE	HNX
Close (pts)	1,112.3	125.6
1 Day change (%)	-0.72	-1.36
Volume (mn shs)	279.1	72.5
Value (US\$m)	336.3	50.8
Gainers	144	73
Losers	147	101
Unchanged	59	210

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,334	-0.10
WTI Oil (\$/B) 1Mth	62.15	-0.72
Brent Oil (\$/B) 1Mth	65.27	-0.79
USDVND	22,765	-0.02
EURVND	28,261	-0.23

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.83	-0.97%	17.61	4.8
Consumer Staples	21.52	1.22%	31.28	9.65
Energy	4.12	-3.12%	62.67	4.22
Financials	28.10	-1.73%	23.06	3.26
Health Care	1.09	-1.24%	20.83	3.69
Industrials	10.35	0.17%	34.22	9.12
IT	1.22	-1.60%	11.97	2.72
Materials	5.59	-2.17%	11.72	2.4
Real Estate	16.38	-0.13%	37.54	5.6
Utilities	8.68	-1.61%	21.42	4.71

Source: Bloomberg

China Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$b
China	4,036.7	-0.74%	16.64	2.05	4,778
India	10,154.2	-0.93%	21.83	3.04	1,132
Indonesia	6,368.3	-2.03%	23.27	2.58	527
Laos	912.8	-1.90%	13.22	0.80	1
Malaysia	1,837.9	-0.57%	17.32	1.86	288
Philippines	8,404.7	0.53%	22.51	2.47	195
Taiwan	10,745.3	-0.36%	15.58	1.75	1,102
Thailand	1,781.6	-0.97%	18.09	2.08	576
Vietnam	1,112.3	-0.72%	20.57	3.13	133

Source: Bloomberg

7-Mar

Market News

Oil fell for the first time in four sessions on concern over an expansion in U.S. crude inventories and the risk of an intensifying global trade war sparked by President Donald Trump. Futures in New York dropped as much as 1.2%. The American Petroleum Institute was said to report U.S. crude inventories rose by about 5.7mn barrels. Broader financial markets were also rattled after Gary Cohn said he'll resign as economic adviser to the White House, while the Trump administration is said to be considering clamping down on Chinese investments in the U.S. While crude has mostly stayed above US\$60 a barrel this year as OPEC and its allies continue to cut production to drain a global glut, investors worry record U.S. oil output could thwart the group's efforts. Trump's protectionist theme adds a new wave of concerns, with increasing signs of a trade war leading to turbulence in some risk assets. "The API report on U.S. crude inventories is one major factor for oil's decline," Satoru Yoshida, a Tokyo-based commodity analyst at Rakuten Securities Inc., said by phone. "As President Trump sticks with an America First policy to protect domestic industries, U.S. crude production could further increase and undermine OPEC's production cuts." (*Bloomberg*)

Vietnam Food Association plans to ship 6mn tons of rice this year vs 5.77mn tons last year, according to VFA Secretary General Huynh Minh Hue, in a Mar 06 meeting. The association still aims to export its entire supply from farmers. Asia still represented 70% of the country's rice shipments in 2017, followed by Africa. For further information, Vietnam's 2018 rice exports reached 367,874 tons as of the end of January. (*Bloomberg*)

The first tax-free automobiles were imported into Vietnam, and a price reduction applied. Over a thousand tax-free automobiles from Japanese carmaker Honda have been imported from Thailand into Vietnam, and their prices are expected to fall by nearly VND200mn (US\$8,784) per vehicle. A total of 1,054 duty-free Honda cars arrived at Hiep Phuoc Port in Nha Be District, Ho Chi Minh City on Tuesday. A zero percent import tariff was applied on the vehicles instead of 30% like in the past, in accordance with the ASEAN Trade in Goods Agreement (ATIGA). According to local car dealers, customers still need to wait until April to be able to purchase these automobiles. "The vehicles will need to undergo several tests as part of the customs clearance process," a customs officer at Hiep Phuoc Port stated. About VND250bn (US\$10.9mn) is expected to be contributed to the state budget following the purchase of these cars, thanks to a 35% to 40% excise tariff and value added tax (VAT). (*Tuoitrenews.vn*)

Vietnam's 2018 GDP growth is expected at 6.83%. Vietnam's economic growth is projected to reach 6.83% this year from 6.81% growth last year, Vietnam's Investment Ministry said on Wednesday, citing its socio-economic forecasting and information agency. This year's growth will be led by the services and manufacturing sectors, the ministry said on its website. Vietnam's economic growth last year was the highest since 2010. (*Cnbc.com*)

Trade Minister talks CPTPP's impacts on VN's economy. Minister of Industry and Trade Tran Tuan Anh granted an interview to the media on the signing ceremony of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), which will be organized on March 08 in Chile. Mr. Tuan Anh said that the benefits for Vietnam's economy depends on conditions and the implementation of integration commitments and reforms heading to sustainable development and factors creating the added value for the economy. Vietnam not only commits to opening its market, tackling tariff barriers, liberalizing and facilitating trade but also continues pursuing publicity and transparency of State management on market development when joining the CPTPP. Commitments are applied on traditional and non-traditional areas, which helps to improve the competitiveness of the economy and sectors, businesses and products, he added. Sectors and areas may gain huge benefits including garments, footwear, food processing, beverage, confectionery, tobacco, wines and beer. He affirmed that the activeness in getting access to markets is the key factor to successful integration of businesses. Besides opportunities for Vietnam when participating in the CPTPP, the Minister stressed challenges and difficulties for businesses

and people, especially those operating in agriculture and farmers, consumers and disadvantaged people. (*News.chinhphu.vn*)

Vietnam Treasury sold VND1.97trl of 20-year bonds at 5.1% and issued VND1.91trl of 30-year notes at 5.39% on Mar 07, according to the Hanoi Stock Exchange. For further information, the Treasury auctioned an additional VND600bn of 20-year securities and VND600bn worth of 30-year bonds this afternoon. (*Bloomberg*)

Notable Corporate Events

Gia Lai Electricity Joint Stock Company (GEG VN) - business activity: GEG has signed an engineering, procurement and construction (EPC) deal with JGC Corporation for a 50-MW solar park in Vietnam's Central Highlands region, cited Thanh Thanh Cong (TTC) Group in an emailed statement. Furthermore, TTC Group targets to raise total solar power capacity to 1,000 MW by 2020 (*Bloomberg*)

Pymepharco Joint Stock Company (PME VN) – dividend payment: PME's BoD has approved the plan to pay 2017 cash dividend of VND3,000/share in total. Particularly, the first dividend payment of VND1,000/share is expected to be made on Mar 30. (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	34,800	42,100	21.0%	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.	
LPB	14,800	19,600	32.4%	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
TDH	14,750	15,900	7.8%	HOLD		
DCM	13,400	16,200	20.9%	ADD	1. Recovery in ASP (+6% in 2017 from low level in '16) and volume (+9% in 2017, supported by exporting activities), driven by recovery in agriculture sector and global urea price cycle. 2. Gas price subsidy from PVN until the end of 2018 (guaranteeing ROE at minimum 12%), preferential income tax rate of 5% 3. Possible change in VAT policy could reduce COGS and improve margins by 2-3% pts. 4. PVN plans to divest 24.6% stake by 2018 which will add to free-float.	
VJC	207,500	147,000	-29.2%	REDUCE	1. VJC maintained strong Q3 transport and ancillary revenue growth of 34.4% YoY to touch VND6,185bn. 2. Delays in aircraft deliveries proved management's operational mettle, pushing operational efficiency to new heights. 3. 2018 core net profit could touch VND6,574bn (+92.4% YoY)	Link
NLG	34,300	31,850	-7.1%	HOLD	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
IMP	63,500	70,600	11.2%	HOLD		Link
PNJ	170,500	143,700	-15.7%	REDUCE	1. Largest jewelry retailer with rapid retail footprint expansion 2. Robust SSSG in 2017 (25%) and target SSSG FY18 of 12%. 3. FY18 EAT is forecasted to grow by 55%	Link
ACV	97,500	83,700	-14.2%	REDUCE	1. Passenger throughput could grow at more than 15% in the next few years 2. Domestic passenger fees will increase by 22.7% yoy in 2018, FY18 EAT to touch VND5,072b (+46.5%) 3. 2018 EV/EBITDA 11.9x, below peers average of 15x	Link
BFC	34,600	43,338	25.3%	ADD	1. Leading NPK producer in terms of capacity (current 925k tons, could add 200k tons more in the North) and market share (15-16%) 2. Long-term growth from expansion strategy to Northern Vietnam (+20%/year in volumes) and overseas market (Cambodia)	
DRI	10,500	17,700	68.6%	ADD	1. Conservative forecast on FY2018 output. 2. Higher corporate tax obligation implies a 16-17% haircut to our 2017 and 2018 earnings forecast. 3. Slow earnings growth in 2018 but stronger growth expected in 2019 4. We reduce our target price by 17% to VND17,700/share mainly due to the expected increase in the future tax burden.	Link
DPM	22,800	24,500	7.5%	HOLD	1. Gross margin fluctuates following movement in oil prices, 1H17 performance hurt by the sharp increase in oil/gas input price 2. NH3-NPK expansion projects will contribute to revenue and profit starting from 2018 (expected VND1.2-2trl in revenue and VND150-300bn in profit) 3. DPM would benefit the most in case a change in VAT policy is approved (gross margin +3-4% pts.) 4. PVN plans to divest 8.6% stake by 2018	Link
NVL	79,200	69,500	-12.2%	REDUCE		Link
QNS	63,700	76,000	19.3%	ADD	1. Volume growth did not feed through to the bottom line. 2. We lower our TP due to a marked stiffening of competition in the domestic soymilk market. 3. But the recent share price fall means valuation is still attractive.	Link

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
SBV	32,450	44,100	35.9%	ADD	1. The new factory launch will be behind schedule. 2. We revise up our DCF-based target price by 5% to VND44,100	Link
CTG	31,500	20,700	-34.3%	REDUCE		
ACB	45,200	29,800	-34.1%	REDUCE		
DPR	39,900	51,900	30.1%	ADD	1. ASP will stay at high levels in 4Q 2017 and FY2018. 2. Surge in 2018 disposal earnings given spike in 9M 2017 rubber wood price. 3. Tapping volume rise and disposals to drive FY2018 EAT growth	Link
LTG	40,000	66,270	65.7%	ADD	1. All segments apart from CPC grew in 3Q 2. CPC segment's 22% YoY drop in sales 3Q was an aberration. 3. Booming rice exports to China and Philippines should boost Agrifood sales. 4. For 2017, we raise our net sales forecast by 7.6% but lower our net profit forecast by 8.7% as a result of a 0.8bps decrease in our forecasted gross margin. 5. For 2018, we expect a 7.1% growth in top line to touch VND8,781bn and a 18.4% growth in bottom line to touch VND517bn.	Link
VCB	69,600	43,100	-38.1%	REDUCE		
MBB	33,000	38,600	17.0%	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. 4. 9M2017 revenue reached VND959bn (+21.9% YoY) and net profit touched VND190bn (+0.4% YoY).	Link
VSC	42,700	62,300	45.9%	ADD	1. VSC will boost VGP capacity by a third to 800,000 TEU by 2019 through the additional of a new quay crane and a back-end logistics center which is 75% complete at the moment. 2. 2018 net profit expected to soar to VND360bn (+34.8% YoY). 3. Valuation is attractive due to the foreign investors' sell off over the last few weeks. VSC is currently trading at 12M EV/EBITDA 5.6x, well below the peer average of 6.7x.	Link
VPB	62,000	53,400	-13.9%	REDUCE	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	27,100	29,300	8.1%	HOLD	1. FY17 earnings to surge by 87% on core business recovery, declining revenue contribution from low margin yarn segment and land sales. 2. We expect healthy sales growth to be sustained into 2018 on continued strength in garment sales and fabric capacity expansion 3. Reported earnings to fall, however, due to lack of one-time gains. 4. TCM is trading at a FY18F forward PE of 7.7x which is roughly in line with the sector average.	Link
GMD	42,800	37,500	-12.4%	REDUCE	1. Capacity constraints and tariff pressure due to continued financial pressures in the global shipping industry have led to subdued topline growth so far this year. 2. NDP will be the main growth engine for 2018 and beyond as designed capacity skyrockets from 600,000 TEU pa in 2018 to 1.9mn TEU pa by 2022. 3. GMD is resuming the Gemalink deep water port project. 4. Valuation is more than fair as the stock trades at a TTM EV/EBITDA of 16.1x, a huge premium to the peer average of 6.7x.	Link

MARKET MOVEMENTS

Viet					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HOT	13,800	900	7.0	10	0.003
AMD	5,220	340	7.0	3.36MLN	0.020
FLC	5,990	390	7.0	24.37MLN	0.098
FIT	6,310	410	7.0	1.50MLN	0.038
TSC	2,620	170	6.9	1.33MLN	0.009

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
RIC	7,440	-560	-7.0	400	-0.006
APC	71,800	-5,400	-7.0	287,490	-0.024
AGF	6,590	-490	-6.9	16,640	-0.005
NAV	5,590	-410	-6.8	50	-0.001
VID	10,250	-750	-6.8	222,770	-0.007

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	206,100	4,100	2.0	1.98MLN	2.180
ROS	139,000	4,000	3.0	823,240	0.693
MSN	91,400	900	1.0	1.14MLN	0.382
HNG	7,450	480	6.9	1.84MLN	0.135
SAB	221,000	500	0.2	84,500	0.117

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCB	69,600	-1,600	-2.3	2.28MLN	-2.109
PLX	83,300	-3,300	-3.8	833,790	-1.564
HPG	61,100	-2,800	-4.4	6.71MLN	-1.556
GAS	114,800	-2,200	-1.9	718,330	-1.543
CTG	31,500	-800	-2.5	8.74MLN	-1.091

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	5,990	390	7.0	24.37MLN	0.098
HAG	6,990	0	3.4	11.55MLN	0.000
STB	15,050	-250	-1.6	10.58MLN	-0.173
HQC	2,430	120	5.2	9.15MLN	0.021
CTG	31,500	-800	-2.5	8.74MLN	-1.091

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ARM	46,700	4,200	9.9	1,500	0.000
L61	16,700	1,500	9.9	67,500	0.000
CAG	31,400	2,800	9.8	100	0.000
MST	3,400	300	9.7	513,500	0.000
VXB	11,400	1,000	9.6	700	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CMS	3,600	-400	-10.0	27,200	0.000
VIX	10,100	-1,100	-9.8	915,333	0.000
V12	10,200	-1,100	-9.7	600	0.000
SPP	11,400	0	-9.5	570,890	0.000
CTB	29,600	-3,100	-9.5	100	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCS	228,000	2,500	1.1	44,580	0.054
VC3	19,200	1,500	8.5	336,526	0.039
KLF	2,500	200	8.7	5.43MLN	0.036
MBS	16,000	1,000	6.7	973,300	0.033
NVB	8,300	100	1.2	186,200	0.031

Top index lagers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	45,200	-700	-1.5	5.06MLN	-0.586
SHB	12,200	-500	-3.9	28.32MLN	-0.556
PVS	24,400	-600	-2.4	4.04MLN	-0.146
VCG	24,300	-1,100	-4.3	2.30MLN	-0.132
PVI	39,500	-2,000	-4.8	2.45MLN	-0.076

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	12,200	-500	-3.9	28.32MLN	0.000
KLF	2,500	200	8.7	5.43MLN	0.000
ACB	45,200	0	-1.5	5.06MLN	0.000
PVS	24,400	-600	-2.4	4.04MLN	0.000
PVX	2,300	0	0.0	3.66MLN	0.000

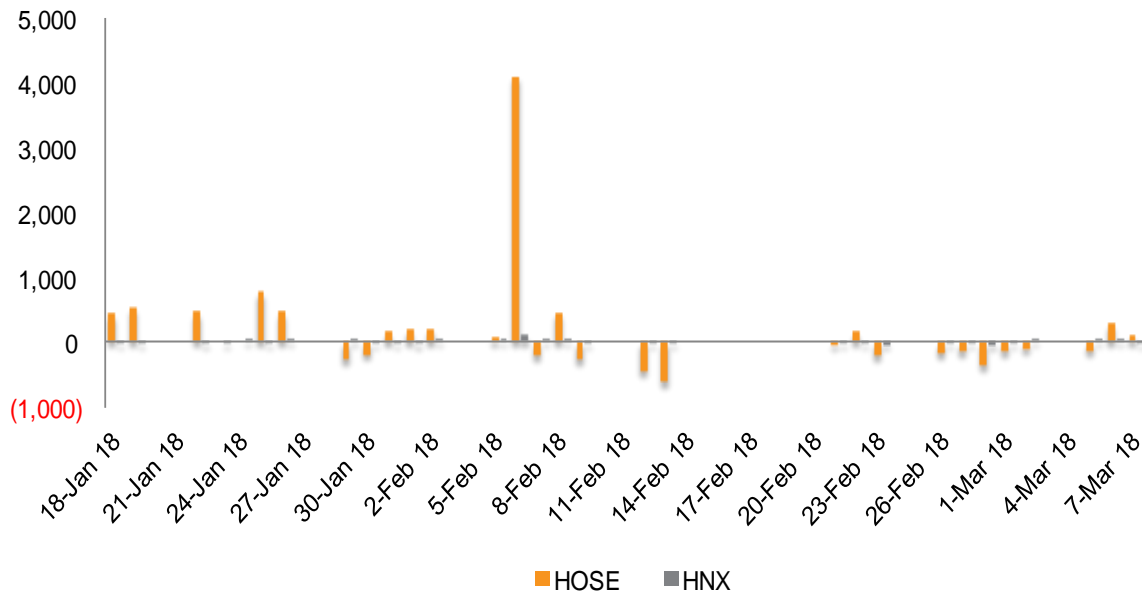
Source: Bloomberg 7-Mar

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
BUY	26.5	24.3%	1.0	-57.3%	BUY	1,331.5	15.7%	22.4	-60.6%
% of market	9.6%		1.4%		% of market	17.6%		1.9%	
SELL	20.3	1.8%	3.2	128.4%	SELL	1,226.4	40.5%	51.6	87.7%
% of market	7.3%		4.5%		% of market	16.2%		4.5%	
NET BUY (SELL)	6.22		(2.2)		NET BUY (SELL)	105.1		(29.1)	

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Mln'shs)	HOSE % of 2017	HNX % of 2017	Value (VND'bn)	HOSE % of 2017	HNX % of 2017				
BUY	1,006.7	28.4%	80.5	20.1%	BUY	51,896.7	30.7%	1,616.5	19.4%
% of market	9.4%		2.6%		% of market	17.1%		1.0%	
SELL	785.4	24.1%	99.0	24.3%	SELL	42,278.3	29.3%	2,130.5	24.7%
% of market	7.4%		3.2%		% of market	13.9%		1.3%	
NET BUY (SELL)	221.4		(18.5)		NET BUY (SELL)	9,618		(514.0)	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	206,100	4,100	2.03	259.1	0.000
VPB	62,000	200	0.32	165.3	0.110
MSN	91,400	900	0.99	89.5	0.382
VRE	54,600	-300	-0.55	86.1	-0.209
HDB	42,500	-700	-1.62	77.5	-0.252

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	24,400	-600	-2.40	11.8	0.000
VGC	23,100	-200	-0.86	7.5	0.000
SHS	22,700	-600	-2.58	0.7	0.000
BVS	19,000	300	1.60	0.6	0.000
SHB	12,200	-500	-3.94	0.3	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VNM	206,100	4,100	2.03	306.0	0.000	
VPB	62,000	200	0.32	166.4	0.110	
HDB	42,500	-700	-1.62	96.1	-0.252	
MSN	91,400	900	0.99	81.6	0.382	
HPG	61,100	-2,800	-4.38	68.1	-1.556	

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	12,200	-500	-3.94	25.6	0.000	
VGC	23,100	-200	-0.86	15.4	0.000	
PVS	24,400	-600	-2.40	2.6	0.000	
SHS	22,700	-600	-2.58	1.7	0.000	
PLC	20,900	-700	-3.24	1.5	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
DXG	36,600	-400	-1.08	53.8	-0.044	
VIC	98,600	100	0.10	52.1	0.097	
VRE	54,600	-300	-0.55	46.0	-0.209	
HSG	24,900	300	1.22	36.8	0.038	
VND	27,500	1,150	4.36	25.9	0.065	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	6,900	-600	-2.40	9.2	0.000	
DXP	14,500	0	0.00	0.1	0.000	
BVS	19,000	300	1.60	0.1	0.000	
VGS	10,100	200	2.02	0.1	0.000	
SED	18,600	-100	-0.53	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HPG	61,100	-2,800	-4.38	-54.5	-1.556	
VNM	206,100	4,100	2.03	-46.9	2.180	
VCB	69,600	-1,600	-2.25	-29.3	0.000	
HDB	42,500	-700	-1.62	-18.6	-0.252	
GEX	35,500	100	0.28	-16.4	0.010	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	12,200	-500	-3.94	-25.31	0.000	
VGC	23,100	-200	-0.86	-7.85	0.000	
PLC	20,900	-700	-3.24	-1.48	0.000	
SHS	22,700	-600	-2.58	-0.96	0.000	
MAS	82,000	-1,000	-1.20	-0.68	0.000	

7-Mar-18

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	VNMVN	206,100	2.9	10.8	37.9	13,139	1,451	44.4	40.4	696,514	32.4	12.8	40.5	32.2
2	VIC VN	98,600	21.7	36.9	97.4	11,424	2,638	49.3	18.6	2,385,158	41.6	7.8	15.8	2.3
3	VCB VN	69,600	9.6	46.2	84.6	11,000	3,598	22.9	9.2	2,560,676	27.6	4.6	17.8	1.0
4	GAS VN	114,800	4.4	35.1	72.9	9,652	1,914	4.2	45.6	938,283	23.4	5.3	23.8	16.2
5	SAB VN	221,000	-5.1	-30.8	-18.5	6,225	641	10.4	39.3	111,233	30.1	10.3	38.6	23.5
6	BID VN	37,500	20.2	50.0	79.9	5,632	3,419	4.4	27.3	2,862,303	18.6	2.9	13.0	0.6
7	CTG VN	31,500	22.3	35.2	66.7	5,152	3,723	15.8	0.0	9,183,000	15.8	1.9	12.0	0.7
8	VREVN	54,600	7.1	18.7	N/A	4,560	1,901	100.0	17.0	3,562,124	51.5	4.0	9.0	5.6
9	PLX VN	83,300	4.3	29.3	24.7	4,240	1,159	6.3	10.2	1,243,694	27.7	4.7	17.2	5.7
10	MSN VN	91,400	10.1	32.5	82.8	4,206	1,047	36.3	20.1	668,096	32.7	6.5	20.6	4.5
11	VJC VN	207,500	12.7	63.4	122.9	4,114	451	60.8	3.6	996,748	33.3	19.3	68.7	14.3
12	VPB VN	62,000	18.3	56.6	60.8	4,078	1,497	89.9	0.0	3,946,837	13.6	3.1	26.9	2.5
13	HPG VN	61,100	2.7	45.6	72.1	4,071	1,517	58.9	9.2	7,263,880	11.0	2.9	30.8	18.6
14	ROS VN	139,000	-14.3	-8.7	17.5	2,888	473	27.0	47.1	1,073,878	77.6	11.6	16.0	9.1
15	MBB VN	33,000	13.0	33.6	49.4	2,632	1,816	49.7	0.0	6,505,955	23.5	2.1	9.4	0.9
16	BVH VN	78,900	10.7	29.3	44.8	2,358	680	29.1	23.9	485,815	35.1	3.8	10.7	1.9
17	NVL VN	79,200	-1.9	28.8	32.0	2,271	653	32.7	43.1	2,435,510	23.9	4.1	18.7	4.7
18	HDB VN	42,500	-3.1	N/A	N/A	1,831	981	100.0	4.0	3,870,753	46.7	3.7	7.9	0.6
19	MWG VN	114,100	-5.3	-11.3	5.3	1,619	323	76.7	0.0	495,503	15.9	6.1	45.3	11.7
20	BHN VN	144,700	5.6	5.6	73.3	1,473	232	0.9	31.4	11,527	44.7	5.7	13.0	7.8
21	FPT VN	62,200	9.9	10.9	29.9	1,451	531	71.8	0.0	2,372,772	12.1	2.9	27.9	10.7
22	STB VN	15,050	-4.4	15.8	28.1	1,192	1,804	94.6	13.5	19,285,080	23.1	1.2	3.0	0.2
23	SSI VN	38,200	15.8	41.0	52.5	839	500	57.5	47.6	6,671,566	16.1	2.2	14.9	7.3
24	PNJ VN	170,500	15.5	39.1	58.6	810	108	64.3	0.0	338,258	24.1	6.8	28.9	16.4
25	EIB VN	14,250	-5.9	9.6	17.3	770	1,229	75.6	0.0	975,130	21.3	1.2	5.9	0.6
26	KDH VN	36,000	13.6	25.9	47.3	613	388	61.1	0.4	364,030	20.3	2.3	11.7	5.8
27	CTD VN	178,000	-1.3	-17.9	-14.5	612	78	89.2	4.3	249,794	8.7	1.9	23.2	11.9
28	DHG VN	96,500	3.7	-9.8	-7.5	554	131	31.8	1.9	247,237	22.1	4.6	20.4	16.0
29	GMD VN	42,800	7.1	0.6	1.2	542	288	59.6	0.0	1,130,173	22.0	2.0	8.1	4.7
30	REE VN	37,500	-2.1	-1.6	5.2	511	310	68.2	0.0	1,298,316	8.4	1.4	18.1	10.7
31	DXG VN	36,600	30.7	83.0	87.5	487	303	71.8	9.1	4,015,639	14.7	2.9	21.3	9.5
32	VCI VN	90,100	12.6	23.6	56.4	475	120	95.7	9.4	109,366	16.3	7.8	31.9	12.1
33	SBT VN	17,900	4.7	-18.3	-41.7	438	557	60.8	39.6	5,795,080	14.4	1.4	7.6	3.3
34	HCM VN	74,600	-4.5	39.2	90.3	425	130	38.0	41.3	517,211	17.4	3.7	17.8	10.6
35	GEX VN	35,500	21.2	46.1	79.3	416	267	71.6	34.7	1,143,822	14.5	2.4	18.0	6.7
36	NT2 VN	31,100	-5.8	-8.0	20.8	393	288	27.9	26.8	246,875	11.3	1.8	16.1	7.1
37	DPM VN	22,800	-3.0	8.1	-1.5	392	391	35.2	26.4	1,432,703	14.9	1.1	8.7	7.0
38	HSG VN	24,900	2.7	-2.2	-13.1	383	350	56.6	22.5	3,490,602	7.1	1.7	28.8	7.9
39	PVD VN	22,300	1.4	15.5	61.6	375	383	48.1	25.4	3,497,975	482.8	0.6	0.2	0.1
40	PDR VN	38,450	9.9	12.8	38.1	375	222	38.3	47.4	1,337,450	21.1	3.2	16.3	4.3
41	CII VN	34,500	0.1	1.5	4.5	373	246	69.6	11.8	1,222,206	5.7	1.7	35.8	9.8
42	KDC VN	40,000	-6.1	-0.5	-5.2	361	206	44.5	36.3	404,730	14.6	1.3	9.2	6.0
43	PAN VN	67,000	31.4	91.4	76.3	354	120	60.2	58.6	221,066	19.8	2.9	14.7	7.6
44	TCH VN	21,800	9.0	6.3	37.1	338	353	51.2	47.0	1,626,853	16.4	1.7	10.7	10.3
45	BMP VN	86,800	4.8	-6.9	19.4	312	82	61.8	56.8	567,488	15.1	2.9	18.3	15.5
46	DCM VN	13,400	8.1	7.2	-1.8	312	529	24.4	45.6	1,582,304	12.4	1.2	9.6	5.0
47	DIG VN	27,300	22.4	33.8	75.0	286	238	84.6	4.8	3,590,965	71.2	2.2	3.2	1.6
48	HAG VN	6,990	-1.7	-10.7	-17.0	285	927	61.3	36.5	9,666,670	8.1	0.5	5.1	1.4
49	NLG VN	34,300	17.4	18.9	34.6	284	189	58.3	0.0	516,541	11.2	2.1	20.3	8.0
50	KBC VN	13,250	1.9	-6.7	-13.7	273	470	75.2	25.0	3,420,072	10.6	0.8	7.3	3.8
51	PPC VN	18,950	-1.3	-17.8	-7.1	267	321	24.6	32.0	155,625	3.7	1.1	32.1	18.1
52	VND VN	27,500	29.3	60.0	70.8	261	216	99.5	2.3	2,161,147	11.9	2.3	20.8	7.6
53	#N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
54	HNG VN	7,450	3.5	-26.2	-18.5	251	767	36.2	47.4	3,401,202	5.3	0.5	10.3	3.2
55	HT1 VN	14,900	1.4	-11.3	-8.6	250	382	20.0	41.9	366,625	12.0	1.1	10.0	4.3
56	HBC VN	42,750	11.0	-17.6	-25.5	244	130	56.2	26.8	1,574,863	6.4	2.5	44.5	6.8
57	PME VN	82,000	-1.2	3.4	N/A	235	65	99.0	0.0	15,462	18.7	3.1	19.7	16.0
58	PVT VN	18,950	4.1	9.5	27.2	234	281	48.9	16.8	878,345	12.6	1.5	11.7	4.6
59	TLG VN	101,800	0.9	1.8	4.3	226	51	26.7	72.1	1,708	21.3	4.8	23.6	18.0
60	VCF VN	182,000	-6.7	-26.0	-8.5	212	27	0.6	48.5	1,956	13.0	6.3	25.5	11.1

Source: Bloomberg 7-Mar

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