

**Market commentary: The VN-INDEX gained back nearly 12pts thanks to VIC and VPB.**

The market recovered from yesterday's drop with VIC and VPB establishing a new record price level. The market opened with most stocks advancing, with blue-chips as the main propellers, including VNM, VIC, VPB, HPG, MSN, BVH, and PNJ. The gain continued to extend as the session progressed, pulling up both indices. Overall, market sentiment remained cautious as the cash flowing into the market was not stable, leading to fluctuations in the VN-INDEX level. Blue-chips still acted as the main drivers helping the index to advance while recent 'hot' stocks such as banking, financial and real estate stocks swayed back and forth continuously. The market witnessed recovery efforts from banking stocks and large-caps towards the end of the morning session, with both indices maintaining bullish state after the session ended. The market performed better in the afternoon session with VIC leading the gain. VIC and VPB were the two stocks having the most positive impact on the index after establishing a new record price level at VND103,200/share for VIC and VND65,100/share for VPB. With the strong support from blue-chips, the VN-INDEX rose by 1.07% to close at 1,124.2pts level with 156 gainers, 120 losers and 74 unchanged. The HNX-INDEX followed through with a 0.43% increase and landed at 126.1pts level with 105 advancers, 72 decliners and 207 unchanged.

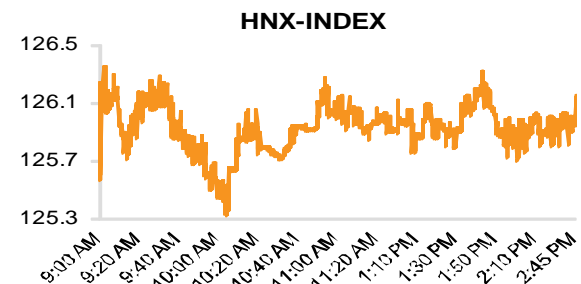
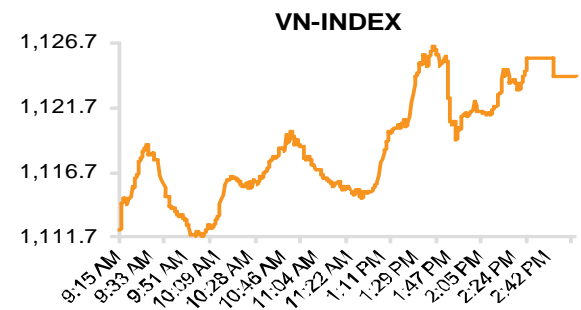
**Real Estate (+3.2%), Energy (+1.7%) and Consumer Discretionary (+1.2%) stocks saw a significant increase while Health Care (-0.7%) and Utilities (-0.2%) stocks dropped.** Top index movers included VIC (+4.7%), VPB (+5.0%), VNM (+1.4%), MSN (+2.8%) and PLX (+2.0%). Top index laggards consisted of BID (-0.8%), SAB (-0.4%), ROS (-0.8%), GAS (-0.2%), and VCB (-0.1%). Top 3 major block trades were ACB with 7.1mn shares (VND326.1bn), POW with 2.8mn shares (VND42.6bn) and OIL with 1.5mn shares (VND33.1bn).

**Foreigners net sold on HOSE worth VND125.8bn and net bought on HNX worth VND1.1bn.** They mainly bought ACB (VND321.1bn), VIC (VND121.5bn) and VNM (VND102.3bn) and mainly sold ACB (VND321.1bn), VNM (VND128.8bn) and MSN (VND76.5bn)

Snapshot	HOSE	HNX
Close (pts)	1,124.2	126.1
1 Day change (%)	1.07	0.43
Volume (mn shs)	200.9	60.8
Value (US\$m)	251.6	50.8
Gainers	156	105
Losers	120	72
Unchanged	74	207

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,327	-0.08
WTI Oil (\$/B) 1Mth	61.19	0.07
Brent Oil (\$/B) 1Mth	64.31	-0.05
USDVND	22,757	0.04
EURVND	28,152	0.21

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.84	1.24%	17.79	4.85
Consumer Staples	21.52	1.08%	31.56	9.72
Energy	4.14	1.71%	62.3	4.29
Financials	28.00	0.74%	23.09	3.28
Health Care	1.07	-0.65%	20.94	3.68
Industrials	10.25	0.09%	34.15	9.2
IT	1.21	-0.04%	11.92	2.71
Materials	5.57	0.78%	11.84	2.31
Real Estate	16.71	3.16%	38.57	5.79
Utilities	8.57	-0.20%	21.43	4.71

Source: Bloomberg

China Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	4,077.6	1.01%	16.81	2.07	4,737
India	10,242.7	0.87%	22.02	3.07	1,118
Indonesia	6,443.0	1.17%	23.62	2.61	515
Laos	912.8	-1.90%	13.18	0.80	1
Malaysia	1,839.6	0.09%	17.34	1.86	286
Philippines	8,381.9	-0.27%	22.35	2.46	196
Taiwan	10,823.2	0.73%	15.68	1.76	1,097
Thailand	1,778.9	-0.15%	18.03	2.08	569
<b>Vietnam</b>	<b>1,124.2</b>	<b>1.07%</b>	<b>20.63</b>	<b>3.15</b>	<b>133</b>

Source: Bloomberg

8-Mar

## Market News

**Oil halted losses near US\$61 a barrel, as bullish calls from Exxon Mobil Corp. to Goldman Sachs Group Inc. over global crude demand vied with fears a boom in U.S. shale output will exacerbate a glut.** Futures in New York were little changed, with prices this month trading in their smallest range so far this year. One on side, Exxon Mobil says soaring demand is the reason for the rebound in oil prices, and Goldman Sachs reaffirmed that the outlook for growth is robust. Meanwhile, U.S. government data showed crude inventories grew as production continued to swell to a fresh record. After surging at the start of the year and then abruptly crashing last month, oil has been fluctuating after recovering about half of the losses from its January high. While the OPEC and allied producers continue working together to drain a global oversupply, concerns are growing that American producers will keep pumping, impeding those efforts and putting a cap on price gains. (Bloomberg)

**USDA's catfish position may be shifting as Vietnam goes to WTO as the first step in retaliatory.** In late Feb, Vietnam took the first steps to bring the dispute over the use of a non-tariff trade barrier on catfish to the WTO. Vietnam rightly sees the shift of inspection from FDA to USDA as an attempt to prevent catfish exports to the US through the use of non-tariff trade barriers. The move of catfish to USDA was a classic non-tariff barrier, as it had no scientific or public health rationale, and was done solely to support the domestic catfish industry in the belief that Vietnam's catfish processors would have difficulty in meeting the USDA equivalence requirements that have been applied to beef and pork processors. WTO rules would allow Vietnam, if its arguments are successful, to impose retaliatory trade tariffs against US exports to Vietnam to compensate for its financial losses over catfish. The obvious target is US agricultural exports. (Vinhhoan.com)

**Strong global demand brings opportunities for Vietnam's wood industry.** Wood processing and export businesses of Vietnam presents many opportunities to expand market and increase export value in future years, experts said at a workshop in Ho Chi Minh City on Mar 07. Huynh Van Hanh, Vice Chairman of the Handicraft and Wood Industry Association of HCM City, said there is huge room for the wood processing and export sector of Vietnam to develop in the years to come. Aside from the strong growth of the domestic property market, the global demand for furniture wood and the trade of wood items this year are predicted to rise by 3.5% and 4%, respectively. Vietnam is strong at processing solid wood, but many other countries, especially developed ones, now prefer industrial and engineered wood. Even in Vietnam, the demand for furniture made from industrial wood is also dominating due to the boom of high-rises. Therefore, aside from tapping their strength, Vietnamese businesses should swiftly catch up with market trends to make appropriate development strategies. (En.vietnamplus.vn)

## Coverage Universe Updates

### Binh Minh Plastic JSC (BMP) – Company Note – Non-rated

**State Capital Investment Corporation (SCIC) will hold an auction to sell 24.2mn shares (equivalent to 29.52% of total shares) in BMP on March 9th 2018 at the initial offering price of VND 96,500VND, equivalent to a TTM P/E of 16.8x. We expect sizeable participation in the auction from Nawaplastic, which has the opportunity to increase its stake in BMP from 20.4% currently to 49.9%, potentially becoming a controlling shareholder in BMP.**

**BMP still has plenty of room for growth as according to BMI, plastic pipe and fitting sales in Vietnam are forecasted to grow at 14% per year over 2016-2024.** This will leave significant room for BMP to grow despite the fierce competition from new entrants in the market, including Hoa Sen Group and Dai Thanh Group.

**For 2018, we expect a boost in sales volume thanks to the operation of Long An plant phase 2.** However, raw material prices will remain at elevated levels and will pressure gross margins.

**The FOL removal will open an opportunity for Thai-based Nawaplastic Industries to take a controlling stake in BMP.** BMP lifted its Foreign Ownership Limit (FOL) to 100% on September 26th last year. Foreign investors currently hold 43.3% of BMP's total outstanding shares. Strategic investor Nawaplastics which currently holds a 20.4% stake in BMP is now able to buy enough shares to raise its stake to over 49% and control BMP's operations. Nawaplastic has sent an offering letter to the auction's organizing committee stating its intent to purchase all the shares on offer in the auction.

**If Nawaplastic becomes the largest shareholder of BMP, it could help BMP grow its market share and improve operational efficiency by** (1) providing stable raw materials supply from TPC Vina (Nawaplastic's related company), (2) induction of management best practices (3) technology sharing, (4) financial support and (5) opening up new markets from both a product and geographical perspective through exports to the rest of ASEAN where Nawaplastic already has established distribution networks. .

**At the current price of VND86,000/share, BMP is trading at a P/E of 14.9x, and P/B of 2.9x, which is higher than the average of its domestic peers.** We believe that the current valuation is fair due to the company's strong brand name and high profitability. The current price is still 9% lower than the initial offering price of the auction. At the starting price, its 2017 P/E is 16.8x, which is higher than its 1-year average P/E of 14.6x but 19% lower than current P/E of the VN-INDEX (20.7x).

Read the full report: [HERE](#)

### Notable Corporate Events

**Phuoc Hoa Rubber JSC (PHR VN) – dividend payment:** PHR is seeking shareholders' approval on a 2017 cash dividend payment plan at VND2,300/share instead of VND1,500/share as originally planned. The annual shareholder meeting will be held on Mar 14 at the company's headquarters. (Cafef.vn)

**Ha Tien 1 Cement JSC (HT1 VN) - AGM:** Mar 26 and Mar 27 are the ex-date and record date for attending its 2018 AGM, respectively, which will be held on Apr 26. (Cafef.vn)

<to be continued>

COVERAGE SUMMARY

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	34,700	42,100	21.3%	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	14,700	19,600	33.3%	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.	<a href="#">Link</a>
TDH	15,050	15,900	5.6%	HOLD		
DCM	13,200	16,200	22.7%	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	209,000	147,000	-29.7%	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)	<a href="#">Link</a>
NLG	34,750	31,850	-8.3%	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.	<a href="#">Link</a>
IMP	63,500	70,600	11.2%	HOLD		<a href="#">Link</a>
PNJ	173,900	143,700	-17.4%	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%	<a href="#">Link</a>
ACV	97,900	83,700	-14.5%	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	<a href="#">Link</a>
BFC	34,250	43,338	26.5%	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.	<a href="#">Link</a>
DPM	23,250	24,500	5.4%	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	<a href="#">Link</a>
NVL	80,400	69,500	-13.6%	REDUCE		<a href="#">Link</a>
QNS	64,900	76,000	17.1%	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.	<a href="#">Link</a>

Ticker	Adjusted price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
SBV	31,700	44,100	39.1%	ADD	1. The new factory launch will be behind schedule. 2. We revise up our DCF-based target price by 5% to VND44,100	<a href="#">Link</a>
CTG	31,700	20,700	-34.7%	REDUCE		
ACB	45,300	29,800	-34.2%	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	<a href="#">Link</a>
LTG	43,000	66,270	54.1%	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.	<a href="#">Link</a>
VCB	69,500	43,100	-38.0%	REDUCE		
MBB	33,050	38,600	16.8%	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).	<a href="#">Link</a>
VSC	43,800	62,300	42.2%	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.	<a href="#">Link</a>
VPB	65,100	53,400	-18.0%	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%.	<a href="#">Link</a>
TCM	28,000	29,300	4.6%	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.	<a href="#">Link</a>
GMD	42,500	37,500	-11.8%	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.	<a href="#">Link</a>



**MARKET MOVEMENTS**

Viet					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TCR	2,910	190	7.0	4,370	0.001
HNG	7,970	520	7.0	14.01MLN	0.169
EMC	12,300	800	7.0	23,690	0.003
TLD	19,300	1,250	6.9	1.47MLN	0.008
HOT	14,750	950	6.9	10	0.003

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
C47	11,300	-850	-7.0	71,550	-0.005
DAT	18,650	-1,400	-7.0	200	-0.022
APC	66,800	-5,000	-7.0	117,880	-0.022
RIC	6,930	-510	-6.9	300	-0.005
DTT	10,250	-750	-6.8	10	-0.002

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	103,200	4,600	4.7	2.50MLN	4.445
VPB	65,100	3,100	5.0	5.43MLN	1.701
VNM	209,000	2,900	1.4	592,410	1.542
MSN	94,000	2,600	2.8	829,830	1.102
PLX	85,000	1,700	2.0	676,110	0.806

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BID	37,200	-300	-0.8	1.13MLN	-0.376
SAB	220,100	-900	-0.4	48,500	-0.211
ROS	137,900	-1,100	-0.8	787,690	-0.191
GAS	114,600	-200	-0.2	301,630	-0.140
VCB	69,500	-100	-0.1	1.55MLN	-0.132

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HNG	7,970	520	7.0	14.01MLN	0.146
FLC	5,910	-80	-1.3	11.86MLN	-0.020
HAG	6,910	-80	-1.1	7.74MLN	-0.027
AMD	5,070	-150	-2.9	6.62MLN	-0.009
IDI	13,950	200	1.5	6.21MLN	0.013

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
LM7	3,300	300	10.0	2,600	0.000
MBS	17,600	1,600	10.0	9.45MLN	0.000
PCN	3,300	300	10.0	100	0.000
VTH	14,300	1,300	10.0	2,300	0.000
TV2	243,600	22,100	10.0	119,800	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KSD	3,600	-400	-10.0	34,500	0.000
LCS	3,700	-400	-9.8	11,100	0.000
QNC	2,800	-300	-9.7	100	0.000
SPP	10,300	-1,100	-9.7	300	0.000
VXB	10,300	-1,100	-9.7	500	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VCS	240,000	12,000	5.3	69,200	0.261
ACB	45,300	100	0.2	4.04MLN	0.084
MBS	17,600	1,600	10.0	9.45MLN	0.053
OCH	6,500	500	8.3	1,100	0.049
VIX	11,000	900	8.9	618,000	0.043

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	8,200	-100	-1.2	151,400	-0.031
DGL	33,000	-2,000	-5.7	23,900	-0.030
VC3	18,600	-600	-3.1	237,500	-0.016
SPP	10,300	-1,100	-9.7	300	-0.016
SJ1	25,800	-1,200	-4.4	3,500	-0.015

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	12,200	0	0.0	9.96MLN	0.000
MBS	17,600	1,600	10.0	9.45MLN	0.000
KLF	2,600	100	4.0	5.67MLN	0.000
ACB	45,300	100	0.2	4.04MLN	0.000
PVX	2,300	0	0.0	3.09MLN	0.000

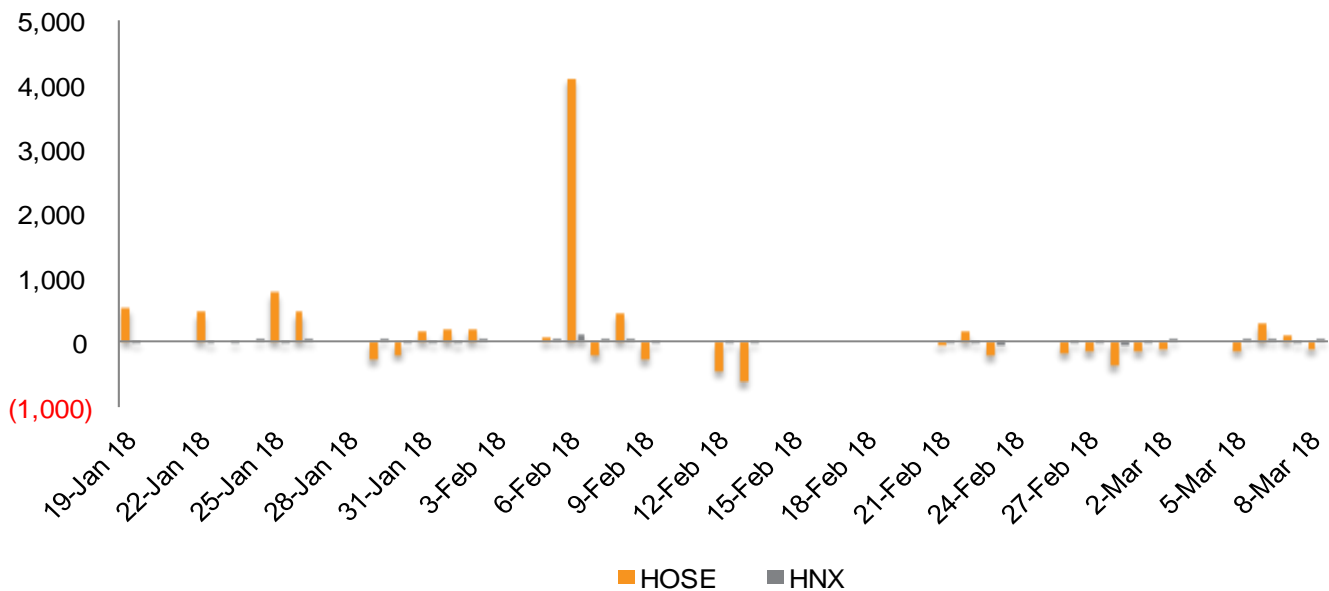
Source: Bloomberg 8-Mar

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
<b>BUY</b>	13.1	-50.5%	8.6	743.5%	<b>BUY</b>	744.1	-44.1%	350.0	1459.8%
% of market	6.6%		14.2%		% of market	13.6%		30.3%	
<b>SELL</b>	16.9	-16.7%	8.4	160.4%	<b>SELL</b>	869.9	-29.1%	348.9	576.4%
% of market	8.5%		13.9%		% of market	15.9%		30.2%	
<b>NET BUY (SELL)</b>	<b>(3.76)</b>		<b>0.2</b>		<b>NET BUY (SELL)</b>	<b>(125.8)</b>		<b>1.1</b>	

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				
<b>BUY</b>	1,019.9	28.8%	89.1	22.2%	<b>BUY</b>	52,640.8	31.2%	1,966.5	23.6%
% of market	9.4%	2.8%			% of market	17.0%	1.2%		
<b>SELL</b>	802.2	24.6%	107.5	26.4%	<b>SELL</b>	43,148.2	29.9%	2,479.4	28.8%
% of market	7.4%	3.4%			% of market	13.9%	1.5%		
<b>NET BUY (SELL)</b>	<b>217.6</b>	<b>(18.4)</b>			<b>NET BUY (SELL)</b>	<b>9,493</b>	<b>(512.9)</b>		

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	103,200	4,600	4.67	121.5	4.444
VNM	209,000	2,900	1.41	102.3	1.542
VRE	55,700	1,100	2.01	73.0	0.766
MSN	94,000	2,600	2.84	49.4	1.102
HPG	61,800	700	1.15	47.0	0.389

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	209,000	2,900	1.41	128.8	1.542
MSN	94,000	2,600	2.84	76.5	1.102
HDB	42,500	0	0.00	71.5	0.000
VIC	103,200	4,600	4.67	54.5	4.444
SSI	38,150	-50	-0.13	42.6	-0.009

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VIC	103,200	4,600	4.67	67.0	4.444
VRE	55,700	1,100	2.01	51.6	0.766
DXG	36,900	300	0.82	34.2	0.033
HPG	61,800	700	1.15	12.3	0.389
BVH	81,000	2,100	2.66	11.2	0.523

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HDB	42,500	0	0.00	-58.4	0.000
GMD	42,500	-300	-0.70	-38.4	-0.032
VCB	69,500	-100	-0.14	-37.6	-0.132
DIG	26,850	-450	-1.65	-34.9	-0.039
SSI	38,150	-50	-0.13	-32.2	-0.009

8-Mar-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
ACB	45,300	100	0.22	321.1	0.000
PVS	24,400	0	0.00	15.7	0.000
SHB	12,200	0	0.00	8.8	0.000
VPI	37,800	0	0.00	1.4	0.000
VCS	240,000	12,000	5.26	0.4	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
ACB	45,300	100	0.22	321.1	0.000
VGC	23,000	-100	-0.43	17.3	0.000
PVI	39,500	0	0.00	3.9	0.000
CMS	3,900	300	8.33	1.3	0.000
DNP	20,200	-200	-0.98	1.1	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	24,400	0	0.00	15.7	0.000
SHB	12,200	0	0.00	8.7	0.000
VPI	37,800	0	0.00	1.4	0.000
KLF	2,600	100	4.00	0.3	0.000
VNR	23,500	-100	-0.42	0.2	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VGC	23,000	-100	-0.43	-17.09	0.000
PVI	39,500	0	0.00	-3.89	0.000
CMS	3,900	300	8.33	-1.29	0.000
DNP	20,200	-200	-0.98	-1.10	0.000
PLC	20,800	-100	-0.48	-0.73	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. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VNM VM	209,000	6.0	11.1	40.2	13,328	1,451	44.4	40.4	785,933	32.9	13.0	40.5	32.2
2	VIC VM	103,200	30.6	41.4	104.0	11,962	2,638	49.3	18.6	2,571,452	43.5	8.1	15.8	2.3
3	VCB VM	69,500	10.5	47.7	84.4	10,988	3,598	22.9	9.2	2,710,543	27.5	4.6	17.8	1.0
4	GAS VM	114,600	10.2	33.7	70.3	9,638	1,914	4.2	45.6	1,000,173	23.3	5.3	23.8	16.2
5	SAB VM	220,100	-2.2	-28.8	-21.9	6,202	641	10.4	39.3	119,131	29.9	10.3	38.6	23.5
6	BID VM	37,200	15.5	48.8	82.8	5,588	3,419	4.4	27.3	3,009,691	18.4	2.9	13.0	0.6
7	CTG VM	31,700	29.4	37.8	69.1	5,187	3,723	15.8	0.0	9,731,358	15.9	1.9	12.0	0.7
8	VRE VM	55,700	13.7	18.5	N/A	4,653	1,901	100.0	16.9	3,738,394	52.5	4.1	9.0	5.6
9	PLX VM	85,000	10.2	29.0	27.1	4,328	1,159	6.3	10.2	1,323,379	28.2	4.8	17.2	5.7
10	MSN VM	94,000	10.6	30.7	76.7	4,327	1,047	36.3	20.1	728,061	33.6	6.6	20.6	4.5
11	VPB VM	65,100	25.2	64.8	70.4	4,284	1,497	89.9	0.0	4,257,093	14.3	3.3	26.9	2.5
12	VJC VM	209,000	13.6	61.6	124.6	4,145	451	60.8	3.5	1,048,730	33.5	19.4	68.7	14.3
13	HPG VM	61,800	3.5	50.0	71.9	4,119	1,517	58.9	9.2	7,631,926	11.2	2.9	30.8	18.6
14	ROS VM	137,900	-10.2	-10.2	15.6	2,866	473	27.0	47.1	1,147,589	77.0	11.5	16.0	9.1
15	MBB VM	33,050	16.8	32.7	52.5	2,637	1,816	49.7	0.0	6,979,969	23.5	2.1	9.4	0.9
16	BVH VM	81,000	10.4	30.4	47.0	2,422	680	29.1	23.9	513,872	36.1	3.9	10.7	1.9
17	NVL VM	80,400	0.5	29.1	34.0	2,306	653	32.7	43.1	2,541,692	24.2	4.1	18.7	4.7
18	HDB VM	42,500	-5.3	N/A	N/A	1,832	981	100.0	4.0	4,125,038	46.7	3.7	7.9	0.6
19	MWG VM	115,100	-3.0	-10.8	5.1	1,633	323	76.7	0.0	532,878	16.1	6.2	45.3	11.7
20	BHN VM	144,500	4.7	9.6	68.2	1,472	232	0.9	31.4	14,657	44.7	5.7	13.0	7.8
21	FPT VM	62,200	12.7	12.1	30.4	1,451	531	71.8	0.0	2,489,865	12.1	2.9	27.9	10.7
22	STB VM	15,200	2.0	17.4	30.5	1,205	1,804	94.6	13.5	21,042,140	23.4	1.2	3.0	0.2
23	SSI VM	38,150	20.7	40.3	52.9	838	500	57.5	47.5	7,210,233	16.1	2.2	14.9	7.3
24	PNJ VM	173,900	19.0	40.8	58.7	826	108	64.3	0.0	364,455	24.6	6.9	28.9	16.4
25	EIB VM	14,250	-1.4	11.3	17.8	770	1,229	75.6	0.0	1,046,832	21.3	1.2	5.9	0.6
26	CTD VM	182,000	2.8	-15.0	-13.1	626	78	89.2	4.4	262,696	8.9	1.9	23.2	11.9
27	KDH VM	35,800	12.9	25.2	46.8	610	388	61.1	0.4	380,825	20.2	2.3	11.7	5.8
28	DHG VM	97,000	2.1	-9.3	-8.1	557	131	31.8	1.9	262,157	22.2	4.6	20.4	16.0
29	GMD VM	42,500	9.5	-0.2	2.9	538	288	59.6	0.0	1,251,462	21.8	1.9	8.1	4.7
30	REE VM	37,800	0.8	-1.4	7.4	515	310	68.2	0.0	1,361,195	8.5	1.5	18.1	10.7
31	DXG VM	36,900	29.5	85.0	90.4	491	303	71.8	8.6	4,325,291	14.8	2.9	21.3	9.5
32	VCI VM	91,200	14.0	24.9	58.9	481	120	95.7	9.5	111,308	16.5	7.8	31.9	12.1
33	SBT VM	17,750	1.4	-16.7	-41.9	434	557	60.8	39.6	6,196,460	14.3	1.4	7.6	3.3
34	HCM VM	75,400	-2.0	37.3	96.4	429	130	38.0	41.3	543,436	17.6	3.7	17.8	10.6
35	GEX VM	35,600	22.3	N/A	N/A	417	267	71.6	34.7	N/A	14.5	2.5	18.0	6.7
36	DPM VM	23,250	3.3	9.2	0.6	400	391	35.2	26.4	1,559,622	15.2	1.2	8.7	7.0
37	PDR VM	39,500	13.2	15.3	41.1	385	222	38.3	47.3	1,438,205	21.7	3.3	16.3	4.3
38	NT2 VM	30,300	-5.3	-9.8	19.8	383	288	32.1	26.8	262,072	11.0	1.7	16.1	7.1
39	CII VM	35,100	3.2	3.2	8.2	380	246	69.6	11.8	1,278,140	5.8	1.8	35.8	9.8
40	HSG VM	24,500	6.8	-1.6	-14.5	377	350	56.6	22.3	3,817,925	7.0	1.7	28.8	7.9
41	PVD VM	22,200	8.3	14.1	63.2	373	383	48.1	25.4	3,669,258	480.8	0.6	0.2	0.1
42	PAN VM	68,300	35.0	95.1	79.7	361	120	60.2	58.6	231,209	20.2	3.0	14.7	7.6
43	KDC VM	39,800	-6.4	-1.0	-5.1	360	206	44.5	36.3	425,584	14.5	1.3	9.2	6.0
44	TCH VM	21,800	6.6	0.7	40.2	338	353	51.2	46.9	1,751,446	16.4	1.7	10.7	10.3
45	BMP VM	86,000	4.6	-3.4	18.9	309	82	61.8	57.0	610,354	14.9	2.9	18.3	15.5
46	DCM VM	13,200	9.5	5.2	-2.2	307	529	24.4	45.6	1,746,481	12.3	1.1	9.6	5.0
47	NLG VM	34,750	12.6	22.8	36.9	288	189	58.3	0.0	557,657	11.4	2.0	18.8	7.6
48	HAG VM	6,910	4.4	-10.6	-17.8	282	927	61.3	36.5	10,846,640	8.0	0.4	5.1	1.4
49	DIG VM	26,850	19.9	27.9	71.0	281	238	84.6	4.5	3,812,472	70.0	2.2	3.2	1.6
50	KBC VM	13,300	4.7	-7.0	-11.6	275	470	75.2	25.4	3,721,210	10.7	0.8	7.3	3.8
51	HNG VM	7,970	19.0	-20.2	-13.2	269	767	36.2	47.4	3,648,327	5.7	0.6	10.3	3.2
52	PPC VM	18,800	-2.1	-14.0	-7.8	265	321	24.6	32.0	172,469	3.6	1.0	32.1	18.1
53	VND VM	27,450	30.0	60.0	72.5	261	216	99.5	2.0	2,334,279	11.9	2.3	20.8	7.6
54	HT1 VM	14,900	2.1	-11.3	-7.5	250	382	20.0	41.9	383,735	12.0	1.1	10.0	4.3
55	HBC VM	42,750	12.9	-16.8	-25.1	244	130	56.2	26.8	1,716,141	6.4	2.5	44.5	6.8
56	PME VM	82,000	0.0	3.4	N/A	235	65	99.0	0.0	16,222	18.7	3.1	19.7	16.0
57	PVT VM	18,800	4.4	10.6	26.2	233	281	48.9	16.6	939,842	12.5	1.4	11.7	4.6
58	TLG VM	101,700	1.7	0.7	2.7	226	51	26.7	72.1	1,735	21.3	4.8	23.6	18.0
59	VCF VM	182,000	-6.4	-30.0	-8.5	213	27	0.6	48.5	2,172	13.0	6.3	25.5	11.1
60	VHC VM	50,900	1.6	-7.5	12.6	206	92	28.0	64.9	241,546	7.9	1.6	22.4	12.5

Source: Bloomberg 8-Mar

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