

Market commentary: Vietnam's stock market shrugged off corrections in Asian markets today and booked another positive trading day with the VN-INDEX increasing 0.4%, led by Financials and Real Estate stocks.

The VN-INDEX's upward momentum continued but slowed down due to strong profit-taking on large caps. Following the uptrend yesterday, the VN-INDEX kicked off strongly as many blue-chips started off in the green. Specifically, VHM and VRE attracted strong demand from foreign investors and surged by 1.8% and 3.0% respectively. These stocks together added 2.5pts to the index's gain. Most Financial tickers recorded gains too, with advancers led by CTG (+2.0%) and VCB (+0.6%). Other large caps from Materials and Retailer sectors also joined the rally and further strengthened the existing market's enthusiasm, with notables here including HPG (+1.5%), MWG (+1.0%) and PNJ (+2.1%). On the other hand, some market pillar stocks experienced aggressive selling pressure and suffered losses, including VIC (-0.9%), VNM (-0.5%), NVL (-2.1%) and GAS (-0.3%). However, these laggards were far surpassed by the other bullish large caps. As a result, the VN-INDEX successfully secured the 1000-pt level and landed at 1,005pts (+0.4%) with 166 gainers, 128 losers and 82 unchanged. The HNX-INDEX also increased to 109.8pts (+0.3%) with 78 advancers, 81 decliners and 217 unchanged.

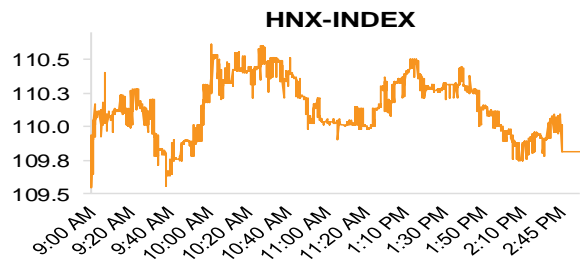
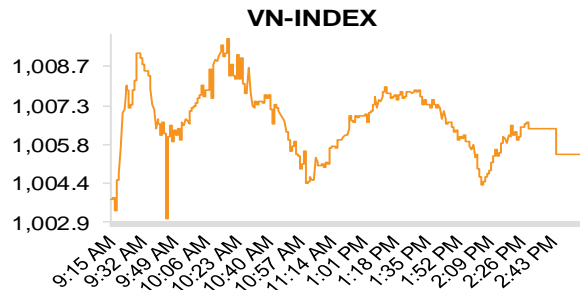
Consumer Discretionary (+1.1%), Financials (+0.9%) and Materials (+0.9%) rose today while IT (-0.5%), Energy (-0.4%) and Utilities (-0.1%) dropped. Top index movers included VHM (+1.8%), VRE (+3.0%), SAB (+1.2%), CTG (+2.0%) and VCB (+0.6%). Top index laggards consisted of VIC (-0.9%), VNM (-0.5%), NVL (-2.1%), GAS (-0.3%) and VJC (-0.6%). Top three major block trades were VGS with 17.6m shares (VND228.7bn), GEX with 3.8m shares (VND82.5bn) and TCB with 3.1m shares (VND80.0bn)

Foreigners net bought on HOSE, to the amount of VND87.6bn and net sold on HNX, to the amount of VND7.5bn. They mainly bought VRE (VND80.7bn), VCB (VND68.9bn) and MSN (VND64.4bn); and mainly sold MSN (VND58.2bn), HBC (VND56.8bn) and VHM (VND48.7bn).

Snapshot	HOSE	HNX
Close (pts)	1,005.4	109.8
1 Day change (%)	0.41	0.25
Volume (mn shs)	229.4	74.2
Value (US\$m)	220.1	40.9
Gainers	166	78
Losers	128	81
Unchanged	82	217

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,308	0.75
WTI Oil (\$/B) 1Mth	57.40	0.93
Brent Oil (\$/B) 1Mth	67.11	0.66
USDVND	23,199	0.00
EURVND	26,163	0.48

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.93	1.09%	16.91	3.53
Consumer Staples	18.31	0.18%	32.96	7.59
Energy	2.88	-0.36%	20.86	3.10
Financials	25.88	0.92%	19.67	2.50
Health Care	1.02	0.36%	22.38	3.43
Industrials	6.99	0.01%	21.11	2.83
IT	0.97	-0.51%	11.79	2.21
Materials	4.08	0.92%	15.46	1.53
Real Estate	28.03	0.40%	55.97	5.85
Utilities	8.57	-0.07%	16.63	3.47

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,724.2	-0.83%	14.03	1.80	4,451
India	11,327.3	0.23%	25.46	3.01	1,181
Indonesia	6,377.6	0.37%	20.36	2.32	508
Laos	816.1	-0.86%	4.77	0.29	1
Malaysia	1,678.2	0.42%	21.04	1.73	260
Philippines	7,766.2	0.24%	19.12	2.09	185
Taiwan	10,373.3	0.29%	14.07	1.56	1,003
Thailand	1,635.1	0.46%	16.78	1.82	527
Vietnam	1,005.4	0.41%	16.90	2.61	141

Source: Bloomberg

13-Mar

Market News

Crude rose for a third day after an industry report showed an unexpected drop in U.S. stockpiles at a time when the world's top producers are said to be looking at a plan to extend their output curbs. Futures in New York added as much as 0.6%, rising above US\$57 a barrel. U.S. crude inventories declined 2.58 million barrels last week, the American Petroleum Institute was said to report, even as a government report due Wednesday is expected to show an increase in stockpiles. OPEC and its allies are discussing Saudi Arabia's proposal to extend the deal on production cuts through the second half of the year, Interfax news service reported. Oil has rallied more than 25% this year as the Organization of Petroleum Exporting Countries and its partners continue to show their commitment to restrain production even in the face of criticism by President Donald Trump. Adding to the market's bullish tone, the U.S. government lowered its output forecast for the first time in six months on the back of slowing American drilling activity. *(Bloomberg--edited)*

Government moves to legalise P2P lending. The Government will soon issue a decision to allow a pilot implementation of peer-to-peer (P2P) lending in the country before officially developing laws for the new form of business, Deputy Prime Minister Vuong Dinh Hue said. During a recent meeting with relevant ministries and agencies to discuss P2P lending, Hue instructed that during the pilot operation, P2P lending would be restricted to connecting lenders and borrowers as currently being run by most P2P lending companies in Vietnam. P2P lending companies would not be allowed to mobilise capital, but act as intermediaries to connect lenders (investors) and borrowers. According to Hue, under the trial operation, financial institutions will not be allowed to take part in P2P lending. However, he noted, the Government would consider the participation of the institutions in the business model in the future. Hue asked that the new decision must clearly show the State's viewpoint is to strictly forbid and strictly punish activities disguising P2P lending as it violates the country's current legal regulations prescribed in the Law on Credit Institutions. Under the regulations, individuals and organisations, which are not credit institutions, are not allowed to carry out banking activities, except for margin and stock trading of securities companies. According to the SBV, the fourth industrial revolution has promoted the development of many new products and services, including P2P lending, which is designed and developed on the basis of digital technology to directly connect borrowers with lenders without going through financial intermediaries such as credit institutions or foreign bank branches. According to Pham Chi Quang, Deputy Director of the State Bank of Vietnam (SBV)'s Monetary Policy Department, if P2P lending is well managed, it would facilitate inclusive finance, especially in remote areas where the banking sector remains underdeveloped. The lending will also help customers, especially household businesses and small and medium-sized enterprises access banking and finance services at low costs. The development of P2P lending will also create a new capital supply channel. Research conducted by Transparency Market Research showed that P2P lending would surge by 48.2% annually in the 2016-24 period, while Morgan Stanley forecasts the business model would reach a growth rate of 53.5% globally by 2020. However, such lending also has many potential risks, as seen all over the world. This form of lending is fertile ground for high-tech crimes and fraud, such as tax evasion, money laundering, terrorist financing and theft of personal information. *(English.vietnamnet.vn--edited)*

State to explore fee cuts for shipping companies. The Vietnam Maritime Administration has requested that associations, seaport companies and shipping companies be exempted or allowed to pay reduced service fees for containers stored at seaports for a long time. The proposal was laid out in document No 646/CHHVN-VTDVHH, issued on March 7 to create favourable conditions for the owners of the containers to release the goods stored at seaports. The administration, under the Ministry of Transport, also proposed container owners and associations of industries such as the paper association, plastic association and steel association co-ordinate with shipping agents and seaport companies to review which containers will get fee exemptions or reductions. Relevant agencies would then fix exemptions and reduced rates based on the review and existing regulations. The administration proposed the associations announce the policy to their members and then closely co-ordinate with state agencies to craft a plan that minimises damage to all involved parties. The associations were asked to send feedback from their members to the administration before March 15. According to the document, as of January 25, 2019, the national seaport system has stored more than 24,100 scrap containers, including 7,000 containers at Hai Phong seaport. If the container is kept at port for less than 90 days, enterprises could still be carrying out procedures to clear customs in accordance with regulations. However, about 3,000 containers have been in a port for more than 90 days. Authorities are actively looking for the owners of those containers to request they move them. (*English.vietnamnet.vn*)

Notable Corporate Events

Vingroup Joint Stock Company (VIC VN) – business plans: VIC plans to sell 250m shares to a maximum of five foreign investors via private placement at more than VND100,000/share this year. Accordingly, VIC will seek shareholders' opinion of this plan at a special general meeting. Part of the proceeds from this share sale will be used for its investments in VinFast, VinTech and VinSmart (*Bloomberg*)

Viettien Garment Corporation (VGG VN-UPCOM) – dividend payment: Apr 3 and Apr 4 will be the ex-date and record date, respectively, for paying the 2018 dividend of VND3,500/share (est. 2018 dividend yield of 5.7%). The payment will be made on May 31. (*Cafef.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
PC1	23,750	28,400	19.6%	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	9,400	12,300	30.9%	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	26,900	37,700	40.1%	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	86,500	105,000	21.4%	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	20,500	23,100	12.7%	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	44,600	53,200	19.3%	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	26,100	38,300	46.7%	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	65,200	73,800	13.2%	HOLD	<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	22,600	31,100	37.6%	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	22,000	26,100	18.6%	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 FY18. 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	32,950	32,300	-2.0%	HOLD	<ol style="list-style-type: none"> 1. The only vertically-integrated textile manufacturer in Vietnam. 2. Sears's bankruptcy will dent FY18 and FY19F earnings. 3. EVFTA is expected to confer a competitive advantage to TCM due to "Fabric forward Rules of Origin" 	Link
HPG	34,350	33,800	-1.6%	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	17,700	21,000	18.6%	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	21,750	23,000	5.7%	HOLD	<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	8,700	23,800	173.6%	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	16,200	25,300	56.2%	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	102,000	126,500	24.0%	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	31,200	33,500	7.4%	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	22,900	17,400	-24.0%	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	9,200	9,700	5.4%	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	197,900	157,000	-20.7%	REDUCE	<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	31,400	39,800	26.8%	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
TLD	7,490	490	7.00	1.25MLN	0.003
DAH	6,750	440	6.97	726,710	0.005
DCL	17,650	1,150	6.97	176,190	0.020
VAF	9,840	640	6.96	10	0.007
TIP	17,700	1,150	6.95	41,090	0.009

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
YEG	137,300	-10,300	-6.98	21,710	-0.098
C47	11,950	-850	-6.64	146,610	-0.004
YBM	12,000	-850	-6.61	348,220	-0.003
MDG	12,900	-900	-6.52	1,040	-0.003
CCI	12,000	-800	-6.25	100	-0.004

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	94,000	1,700	1.84	1.65MLN	1.737
VRE	37,800	1,100	3.00	4.92MLN	0.781
SAB	255,000	3,000	1.19	54,140	0.587
CTG	22,550	450	2.04	14.62MLN	0.511
VCB	65,200	400	0.62	1.68MLN	0.453

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	117,500	-1,100	-0.93	1.26MLN	-1.071
VNM	138,300	-700	-0.50	616,010	-0.372
NVL	61,200	-1,300	-2.08	359,170	-0.369
GAS	101,600	-300	-0.29	452,730	-0.175
VJC	119,800	-700	-0.58	1.22MLN	-0.116

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
CTG	22,550	450	2.04	328	0.511
VRE	37,800	1,100	3.00	185	0.781
ROS	33,500	100	0.30	165	0.017
VHM	94,000	1,700	1.84	156	1.737
VIC	117,500	-1,100	-0.93	150	-1.071

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SPI	1,000	100	11.11	220,100	0.000
KSQ	2,200	200	10.00	88,600	0.000
HAD	28,900	2,600	9.89	11,600	0.000
VE1	11,200	1,000	9.80	1,100	0.000
PSE	10,100	900	9.78	3,100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	700	-100	-12.50	232,400	0.000
PBP	12,700	-1,400	-9.93	1,600	0.000
GDW	23,800	-2,600	-9.85	100	0.000
DTD	11,000	-1,200	-9.84	525,500	0.000
SDA	4,600	-500	-9.80	200	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	31,400	500	1.62	5.47MLN	0.616
NVB	8,700	200	2.35	1.28MLN	0.058
SHS	12,000	400	3.45	2.22MLN	0.045
MBS	16,200	1,000	6.58	876,300	0.031
SHN	9,400	200	2.17	10,600	0.023

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,900	-200	-2.47	15.34MLN	-0.206
DGC	43,000	-1,300	-2.93	291,800	-0.085
PVS	21,400	-200	-0.93	1.87MLN	-0.048
VGC	21,600	-200	-0.92	1.24MLN	-0.041
HUT	3,900	-200	-4.88	2.72MLN	-0.041

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ACB	31,400	500	1.62	172	0.000
SHB	7,900	-200	-2.47	124	0.000
PVS	21,400	-200	-0.93	40	0.000
TNG	23,800	-200	-0.83	37	0.000
VCG	28,400	-400	-1.39	37	0.000

Source: Bloomberg 13 Mar

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	18.0	0.9	BUY	688.7	10.9
% of market	8.0%	1.3%	% of market	14.1%	1.1%
SELL	15.1	1.5	SELL	601.1	18.4
% of market	6.7%	2.0%	% of market	12.3%	1.9%
NET BUY (SELL)	2.98	(0.5)	NET BUY (SELL)	87.6	(7.5)

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	676.8	44.4	BUY	28,797.7	868.5
% of market	10.1%	3.2%	% of market	20.3%	0.5%
SELL	604.1	78.0	SELL	25,475.4	1,335.4
% of market	9.0%	5.5%	% of market	18.0%	0.8%
NET BUY (SELL)	72.8	(33.6)	NET BUY (SELL)	3,322	(466.9)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VRE	37,800	1,100	3.00	80.7	0.781
VCB	65,200	400	0.62	68.9	0.453
MSN	89,000	500	0.56	64.4	0.177
VHM	94,000	1,700	1.84	54.3	1.737
E1VFN30	15,460	160	1.05	41.7	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
MSN	89,000	500	0.56	58.2	0.177	
HBC	20,450	150	0.74	56.8	0.009	
VHM	94,000	1,700	1.84	48.7	1.737	
VNM	138,300	-700	-0.50	48.5	-0.372	
VCB	65,200	400	0.62	39.2	0.453	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VRE	37,800	1,100	3.00	61.7	0.781	
E1VFN30	15,460	160	1.05	40.6	0.000	
CTG	22,550	450	2.04	39.5	0.511	
BID	35,600	100	0.28	33.7	0.104	
VCB	65,200	400	0.62	29.7	0.453	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
HBC	20,450	150	0.74	-56.5	0.009	
VNM	138,300	-700	-0.50	-38.1	-0.372	
VJC	119,800	-700	-0.58	-27.1	-0.116	
VIC	117,500	-1,100	-0.93	-19.9	-1.071	
IMP	50,700	500	1.00	-15.1	0.008	

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	7,900	-200	-2.47	4.6	0.000
PVS	21,400	-200	-0.93	4.4	0.000
DGC	43,000	-1,300	-2.93	0.3	0.000
HHP	17,500	500	2.94	0.3	0.000
VMC	19,400	0	0.00	0.2	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	21,400	-200	-0.93	7.1	0.000	
BCC	7,200	0	0.00	3.9	0.000	
VGC	21,600	-200	-0.92	1.6	0.000	
SHS	12,000	400	3.45	1.5	0.000	
THB	9,100	600	7.06	1.2	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SHB	7,900	-200	-2.47	4.4	0.000	
DGC	43,000	-1,300	-2.93	0.3	0.000	
HHP	17,500	500	2.94	0.3	0.000	
ART	2,500	100	4.17	0.1	0.000	
DHT	39,500	500	1.28	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
BCC	7,200	0	0.00	-3.86	0.000	
PVS	21,400	-200	-0.93	-2.77	0.000	
VGC	21,600	-200	-0.92	-1.59	0.000	
SHS	12,000	400	3.45	-1.53	0.000	
THB	9,100	600	7.06	-1.24	0.000	

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mln	Outs. Vol. Mln'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	117,500	7.8	14.3	17.1	16,165	3,192	57.6	31.8	750,846	104.4	6.7	8.0	1.3
2	VHM VM	94,000	17.5	17.1	11.8	13,572	3,350	30.3	33.7	727,280	20.7	7.3	56.8	16.8
3	VCB VM	65,200	9.0	13.2	3.7	10,424	3,709	25.2	6.5	1,333,163	16.0	3.7	25.2	1.4
4	VNM VM	138,300	0.0	2.4	4.7	10,381	1,741	46.2	40.5	892,882	26.1	9.3	37.5	28.4
5	GAS VM	101,600	9.2	4.6	-5.9	8,382	1,914	4.2	45.5	607,082	16.3	4.3	27.8	19.4
6	SAB VM	255,000	8.0	1.9	14.9	7,049	641	10.4	90.3	34,968	40.3	10.9	29.4	18.8
7	BID VM	35,600	9.5	3.8	1.7	5,246	3,419	4.4	26.9	1,286,854	16.5	2.4	15.1	0.6
8	MSN VM	89,000	3.6	2.2	-3.7	4,462	1,163	24.9	6.8	901,173	19.4	3.5	22.2	7.7
9	TCB VM	27,150	-1.5	-5.4	7.7	4,092	3,497	81.6	0.0	3,022,825	10.9	1.8	21.5	2.9
10	VRE VM	37,800	24.3	15.6	22.8	3,795	2,329	100.0	17.0	2,015,610	36.6	3.1	8.8	6.3
11	CTG VM	22,550	8.2	-2.6	-15.4	3,619	3,723	15.8	0.5	6,391,451	15.5	1.3	8.3	0.5
12	HPG VM	34,350	11.2	1.0	-13.6	3,145	2,124	53.5	9.1	5,719,814	8.5	1.8	23.6	13.1
13	PLX VM	61,800	8.2	1.3	-11.5	3,087	1,159	6.3	9.1	1,529,071	19.3	3.5	18.1	6.3
14	BVH VM	96,000	-0.5	-5.0	-3.0	2,900	701	31.2	24.2	96,557	63.2	4.6	7.3	1.0
15	VJC VM	119,800	-3.8	-7.5	-19.1	2,797	542	53.2	8.3	817,041	12.4	4.7	42.6	14.7
16	NVL VM	61,200	6.4	-9.2	-9.9	2,455	930	32.4	31.7	581,418	17.7	2.9	20.1	5.4
17	VPB VM	22,000	2.3	-2.0	-9.5	2,330	2,457	69.0	0.0	2,382,926	7.4	1.6	22.8	2.4
18	MBB VM	22,600	2.7	1.8	-0.9	2,105	2,160	56.1	0.0	5,616,990	8.0	1.5	20.1	1.8
19	MWG VM	89,400	3.7	0.4	-1.9	1,708	443	87.1	0.0	632,149	13.4	4.4	38.7	11.3
20	POW VM	16,500	-2.1	N/A	N/A	1,666	2,342	88.4	33.6	3,070,392	23.1	1.6	6.8	2.8
21	HDB VM	31,000	-0.6	1.3	-19.7	1,311	981	72.6	3.8	1,161,052	10.7	1.9	19.1	1.4
22	FPT VM	46,200	3.7	3.6	6.5	1,222	614	81.7	0.0	709,377	10.8	2.3	21.9	9.6
23	STB VM	12,800	-1.5	-0.8	6.2	995	1,804	94.0	9.6	4,483,160	12.9	0.9	7.5	0.5
24	EIB VM	17,800	-3.8	30.4	28.1	943	1,229	79.0	0.1	295,525	33.1	1.5	4.5	0.4
25	ROS VM	33,500	-0.6	-8.7	-16.7	820	568	27.0	46.7	3,808,053	89.0	3.2	3.7	2.0
26	BHN VM	82,000	-0.2	-0.6	-0.5	819	232	0.9	31.4	1,175	36.1	4.4	13.0	5.6
27	TPB VM	21,300	-0.2	0.2	4.2	781	851	70.6	0.0	372,458	9.3	1.7	21.2	1.4
28	PNJ VM	102,000	4.5	3.1	0.5	734	167	69.4	0.0	299,115	17.4	4.5	28.7	17.8
29	DHG VM	117,000	35.9	41.8	25.5	659	131	22.1	55.3	376,271	26.3	4.9	19.8	15.8
30	SSI VM	29,400	8.1	-1.0	-7.5	645	509	64.3	40.3	1,894,062	11.3	1.6	14.8	6.1
31	HNG VM	15,100	-2.6	-9.6	-10.7	577	887	42.0	55.7	769,094	N/A	1.3	-5.1	-1.7
32	KDH VM	31,200	2.6	1.5	-3.2	557	414	75.1	1.5	202,488	15.5	1.9	13.4	8.1
33	CTD VM	142,000	6.0	-10.9	-13.0	468	76	85.6	3.2	133,729	7.7	1.4	18.8	9.2
34	REE VM	34,500	-1.3	5.0	-2.3	461	310	84.4	0.0	668,282	6.0	1.1	20.6	12.0
35	SBT VM	19,200	-4.0	-3.1	0.8	435	525	30.2	88.3	1,686,080	43.0	1.8	4.1	1.7
36	GEX VM	23,450	2.2	-7.9	-18.9	411	407	68.4	34.2	1,791,147	9.3	1.7	18.8	6.0
37	HCM VM	31,000	19.4	8.7	-2.1	404	302	76.2	40.3	656,497	11.7	2.6	23.1	11.3
38	VHC VM	93,300	0.3	-9.4	9.9	372	92	37.7	63.5	218,045	6.0	2.1	41.7	25.6
39	DXG VM	24,500	-1.2	-5.2	-13.0	369	350	66.8	0.0	1,448,989	7.2	1.7	26.7	9.8
40	NT2 VM	29,200	-0.7	11.7	3.5	362	288	32.1	25.6	323,648	11.2	2.3	17.4	8.3
41	GMD VM	28,150	2.4	-2.6	4.3	360	297	60.8	0.0	456,928	4.6	1.4	29.4	17.2
42	PPC VM	25,600	10.6	38.8	36.2	354	321	24.7	34.4	585,180	7.1	1.4	20.7	15.9
43	TCH VM	23,200	14.6	16.0	-7.9	353	353	50.0	44.5	1,074,421	30.7	1.9	6.2	5.3
44	DPM VM	20,500	-12.6	-1.7	18.2	346	391	38.1	26.0	612,795	13.2	1.0	8.8	6.5
45	PDR VM	28,500	5.9	3.3	10.9	327	266	37.8	42.6	716,035	12.0	2.2	20.5	6.1
46	SCS VM	148,100	1.4	-3.2	-6.6	319	50	99.1	31.0	9,335	19.2	9.9	48.6	43.6
47	KBC VM	15,350	7.0	5.9	28.5	311	470	75.4	29.1	3,188,632	9.6	0.8	8.6	4.6
48	PVD VM	18,500	7.9	6.9	14.6	305	383	49.4	28.5	2,531,276	48.3	0.5	1.4	0.9
49	VCI VM	42,200	10.2	-13.3	-30.5	297	163	66.1	58.7	177,306	8.4	1.9	24.7	12.7
50	LGC VM	35,300	0.0	0.0	22.4	293	193	N/A	4.0	1	35.8	2.6	7.5	2.0
51	PHR VM	49,900	31.5	63.6	100.8	291	135	33.1	40.9	502,466	10.5	2.6	24.8	13.3
52	VPI VM	41,500	3.2	-2.6	-2.0	286	160	100.0	39.7	236,372	15.7	3.0	20.6	8.1
53	NLG VM	26,900	-1.1	-6.3	-12.7	277	239	60.8	0.0	394,102	7.2	1.3	19.2	8.7
54	PAN VM	36,950	-1.7	1.7	-21.0	271	170	47.3	3.8	72,403	17.9	1.7	10.2	4.2
55	CII VM	24,700	5.1	-7.1	-3.1	264	248	83.4	18.7	1,337,560	74.0	1.2	1.6	0.4
56	HT1 VM	15,700	3.3	3.0	13.4	258	382	20.0	43.0	346,230	9.3	1.2	12.4	5.9
57	HAG VM	5,800	9.0	11.5	-5.7	232	927	63.8	40.5	5,368,655	46.4	0.4	0.9	0.2
58	PVT VM	17,700	1.1	10.6	-1.7	215	281	37.8	16.0	449,979	7.6	1.2	16.9	6.7
59	DCM VM	9,200	0.0	-11.5	-11.1	210	529	24.4	45.9	758,770	8.3	0.8	9.5	5.6
60	DIG VM	16,200	0.1	2.8	-2.0	210	300	77.7	11.1	1,014,193	13.6	1.4	10.6	4.8

Source: Bloomberg 13 Mar

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