

**Market commentary: VN-INDEX loses ground today as Oil & Gas stocks tumble.**

Vietnam's stock market was unable to maintain its upward momentum today as large caps unexpectedly declined at the end of today's trading session. The market kicked off positively with the VN-INDEX rising to its intraday high of 910.6 (+0.6%). However, selling pressure soon built up towards the end of the morning session and pulled the VN-INDEX down below the reference level. The VN-INDEX dropped further in the afternoon session with the tumbling of Oil & Gas stocks. Oil & Gas stocks witnessed aggressive selling today as global oil prices plummeted last night with WTI oil prices dropping by 7.1% to its one-year low of \$55.7/a barrel. GAS lost VND3,700 (-3.9%) and alone wiped 2.2pts off the index while PLX and PVD decreased by 2.7% and 3.8% respectively. Financial stocks also declined and further exacerbated the existing bearish sentiment. The bears here included BID (-3.2%), CTG (-3.6%) and MBB (-1.5%). On the other hand, some blue-chips overcame the sell-off wave, preventing the index from falling deeper. Notably, VIC was today's largest supporter of the index and increased by 1.5%, followed by SAB, VNM and FPT. At the end of the trading day, the VN-INDEX landed at 900.0pts (-0.5%) with 126 gainers, 147 losers and 97 unchanged. The HNX-INDEX also dropped down to 101.2pts (-1.2%) with 66 advancers, 72 decliners and 235 unchanged.

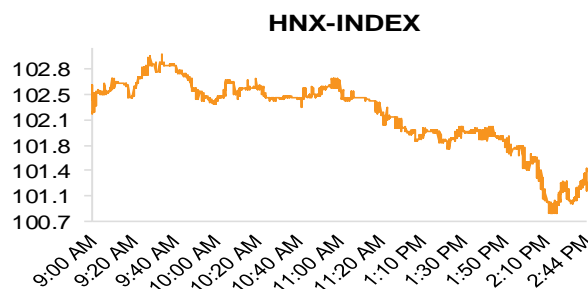
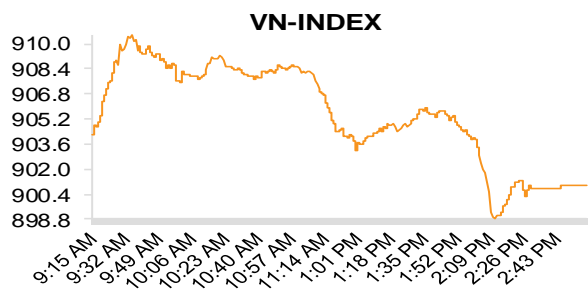
**Utilities (-3.1%), Energy (-2.1%) and Financials (-1.7%) underperformed today while IT (+1.3%), Consumer Staples (+1.0) and Real Estate (+0.6%) recorded gains.** Top index movers included VIC (+1.5%), SAB (+2.3%), VNM (+1.3%), EIB (+2.3%) and FPT (+1.4%). Top index laggards consisted of GAS (-3.9%), BID (-3.2%), CTG (-3.6%), HPG (-3.0%) and PLX (-2.7%). Top three major block trades were VJC with 1.1m shares (VND135.5bn), SBT with 5.3m shares (VND120.2bn) and HNG with 5.2m shares (VND68.1bn).

**Foreigners net sold on HOSE, to the amount of VND12.4bn and net sold on HNX, to the amount of VND12.0bn.** They mainly sold SBT (VND121.5bn), HPG (VND95.2bn) and PNJ (VND30.0bn); and mainly bought HPG (VND81.7bn), VNM (VND51.7bn) and GMD (VND48.2bn).

Snapshot	HOSE	HNX
Close (pts)	900.9	101.2
1 Day change (%)	-0.49	-1.24
Volume (mn shs)	142.3	40.6
Value (US\$mn)	145.7	22.0
Gainers	126	66
Losers	147	72
Unchanged	97	235

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,201	-0.07
WTI Oil (\$/B) 1Mth	55.78	0.16
Brent Oil (\$/B) 1Mth	65.79	0.49
USDVND	23,293	0.00
EURVND	26,248	0.03

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.91	-0.12%	15.00	3.61
Consumer Staples	19.12	0.99%	25.49	6.87
Energy	2.93	-2.13%	21.73	2.89
Financials	26.05	-1.66%	16.22	2.28
Health Care	1.02	-0.13%	18.30	2.93
Industrials	8.00	-0.23%	16.88	3.49
IT	1.00	1.28%	8.57	2.07
Materials	4.62	-1.68%	10.96	1.62
Real Estate	26.36	0.59%	48.47	3.79
Utilities	7.42	-3.05%	13.37	3.59

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,204.9	-1.00%	11.82	1.52	3,678
India	10,576.3	-0.06%	21.78	2.95	1,068
Indonesia	5,858.3	0.40%	17.81	2.17	448
Laos	835.8	-0.60%	4.92	0.30	1
Malaysia	1,688.4	0.05%	18.01	1.78	252
Philippines	6,923.1	1.16%	17.65	1.90	162
Taiwan	9,791.9	0.16%	13.01	1.56	900
Thailand	1,652.3	-0.45%	15.31	1.96	512
<b>Vietnam</b>	<b>900.9</b>	<b>-0.49%</b>	<b>15.79</b>	<b>2.44</b>	<b>125</b>

Source: Bloomberg

14-Nov

## Market News

**Oil holds loss after worst slump in three years on weakening outlook.** Oil was showing little sign of recovering from its unprecedented decline as investors flee a market hammered by swelling supplies and a darkening demand outlook. New York futures were little changed on Wednesday in Asia after plunging 7.1% in the previous session for the biggest one-day drop in three years. OPEC has given a dire forecast for 2019 demand just as American production and stockpiles steadily increase. Meanwhile, U.S. President Donald Trump's Twitter critique of Saudi Arabia's plan to curb output may dissuade other cartel members from similar moves, given the influence his past comments have had on OPEC actions. West Texas Intermediate futures have fallen for a record 12 sessions on fears that a supply glut similar to the price-killing surplus of 2014 is redeveloping. In London, Brent futures have declined in 11 of the past 12 sessions. Trump's tweets have influenced OPEC in the past. In June, Saudi Arabia persuaded fellow oil producers to end 18 months of production cuts and pump more crude in response to falling output in Venezuela and Iran. OPEC leaders made clear Trump's social media posts were the impetus for the production changes. *(Bloomberg--edited)*

**New aviation decree to ease burden for firms.** A governmental decree drafted by Vietnam's transport ministry to simplify business conditions for potential investors in the aviation sector has been sent to Prime Minister Nguyen Xuan Phuc for approval. Minister of Transport Nguyen Van The said that the draft decree was revised and supplemented for the second time in the past three months after it received ideas from Government officials and aviation businesses. It is expected to enhance aviation services including aviation transport businesses, airports and aviation service supply. Under the draft, the investors need to meet conditions such as having aircraft, operational organisation, capital, a business plan and product development strategies to obtain an air transport licence. A regulation previously requiring the businesses' plan to suit the aviation transport development plan has been removed from the new draft. In addition, the minimum capital needed to establish and maintain the businesses' operations was adjusted to ease the burden on investors. As proposed by the transport ministry, an airline operating up to 10 aircraft will need a minimum of VND300bn (US\$12.83m). One that operates from 11 to 30 aircraft will need VND600bn, and one that operates 30 aircraft and more will need VND700bn. These amounts have been cut by more than half compared with the previous draft decision. Another new point in the second draft decree is that the ministry proposed to raise ownership for foreign investors in the field of aviation transport. Foreign-invested enterprises must satisfy the following conditions: foreign ownership will not occupy more than 34% of charter capital; at least one Vietnamese individual or legal entity must hold the largest charter capital. In case the Vietnamese person has foreign-owned capital that is the largest charter capital amount, the foreign capital contribution shall not exceed 49% of the Vietnamese person's own. "The limitation of the foreign investors' contribution capital not exceeding 34% of charter capital was aimed at attracting foreign investment capital while still ensuring the rights and interests of domestic investors," said Transport Minister The. In the new draft decree, the ministry also kept the age of aircraft as stipulated in the Government Decree No 92/2016/NĐ-CP at 20 years of operation for passenger transport aircraft and 25 years for cargo aircraft. According to The, the age of the airline fleet is a sensitive issue that needs to be carefully assessed. The ministry had received comments from Deputy Prime Minister and Minister of Foreign Affairs Pham Binh Minh, Minister of Public Security To Lam and opinions of experts. It will not adjust the regulation on the age of airline fleets immediately, but continue to study and evaluate more carefully and propose revisions at an appropriate time. Up to September this year, the number of civil aircraft registered with Vietnamese nationality was 175, up 18 units over the same period last year, of which Vietnam Airlines has 89 aircraft and Vietjet has 56. *(English.vietnamnet.vn--edited)*

### Notable Corporate Events

**Saigon Beer – Alcohol – Beverage Corporation (SAB VN) – FOL adjustments:** The BoD of SAB has recently submitted a document to the State Securities Commission of Vietnam (SSC) and the Ho Chi Minh City Stock Exchange (HSX) proposing the lifting of the Foreign Ownership Limit (FOL). At present, the Ministry of Industry and Trade represents the state-owned 36% capital in SAB, while Vietnam Beverage owns 53.59%. Vietnam Beverage is a legal entity which was established in Vietnam to conduct the purchase of the SAB stake at the end of last year. Vietnam Beverage was established to circumvent the Foreign Ownership Limit of 49% allotted for a single company. Thus, removing the FOL at SAB will allow Vietnam Beverage to legally transfer its stakes to ThaiBev if it so wishes, consolidating the Thai firm's hold on the beer firm and cutting out the middle-man – or, alternatively, pass on the interest to other interested foreign companies. (*Vir.com.vn*)

**Que Phong Hydropower Joint Stock Company (QPH VN-UPCOM) – dividend payment:** Nov 22 and Nov 23 will be the ex-date and the record date, respectively, for paying the 2017 remaining cash dividend of VND2,000/share (est. 2017 dividend yield of 7.7%). The payment will be made on Dec 5. (*Vsd.vn*)

**Vinaconex Power Development and Construction Investment Joint Stock Company (VCP VN-UPCOM) – dividend payment:** Nov 29 and Nov 30 will be the ex-date and the record date, respectively, for paying the 2018 first cash dividend of VND1,500/share. The payment will be made on Dec 28. (*Cafef.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	21,500	28,400	32.1%	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. (3) Back log of VND2,040bn at end of 2017	<a href="#">Link</a>
LPB	9,000	13,500	50.0%	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>
NLG	28,000	35,500	26.8%	ADD	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>
ACV	82,800	112,000	35.3%	ADD	1. Likely beneficiary of air passenger boom over the next decade 2. MOT's divestment of ACV stake to be a significant catalyst 3. Higher return on capital justifies higher valuation	<a href="#">Link</a>
DPM	18,800	15,600	-17.0%	REDUCE	1. High exposure to oil prices (forecasted to average US\$70/bbl in 2018) implies potential further contraction in margins. 2. High depreciation burden leads to expected losses for the NPK - NH3 expansion project in 2018-2019. This project will only contribute to profits from 2020 onwards as the plants reach full capacity. 3. Short to medium term catalysts include a pending change in VAT policy (which would improve gross margin by 3-4% pts) and the acceleration of PVN's divestment process in 2018.	<a href="#">Link</a>
QNS	40,600	44,600	9.9%	HOLD	1. Soymilk unable to recover due to intense competition. 2. Sugar production expansion mitigated price fall.	<a href="#">Link</a>
LTG	26,700	38,300	43.4%	ADD	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.	<a href="#">Link</a>
VCB	53,200	79,500	49.4%	ADD	1. VCB is a well-regarded state-owned commercial bank (SOCB) with an extensive network, a critical role in Vietnam's national payment system and leading card issuer. 2. Its strong deposit franchise and large client base would support a gradual shift in loan mix to higher-yield segments such as personal lending, in our view. 3. Its asset quality is best in class, with well-controlled NPLs and a high provisioning buffer (NPL of 1.1%, loan loss reserve ratio, LLR, of 131% at end-FY17). 4. We project an enviable net profit CAGR of 17.7% over FY18-20F, with ROE improving to 20.1% by end-FY20F.	<a href="#">Link</a>
MBB	20,250	31,000	53.1%	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.	<a href="#">Link</a>
VPB	19,850	32,500	63.7%	ADD	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	26,100	26,900	3.1%	HOLD	1. High property value offsets the lack of foreign room. 2. Core segments to perform moderately well in 2018. 3. We expect that FY18 core-earnings to grow by a robust 45%.	<a href="#">Link</a>
HPG	35,800	47,800	33.5%	ADD	1. Expect higher construction steel consumption across Vietnam in 2018F 2. Ability to sustain and even consolidate its leading market position 3. Margin expansion from rising steel prices & soft raw material prices 4. HPG's long-steel capacity to double over the next 12 months	<a href="#">Link</a>
PVT	17,650	21,000	19.0%	ADD	1. PVT has a chartering profile skewed towards fixed rates, which offers	<a href="#">Link</a>

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
					<p>protection against the current low-rate environment, while providing potential upside for recovery.</p> <p>2. PVT has the largest tanker fleet and LPG fleet among Vietnam carriers, and is able to ride on growing demand for fossil fuels and LPG from the civil and industrial sectors.</p> <p>3. The company plans to upsize and rejuvenate its fleet over the next few years to respond to Vietnam's increasing refinery capacity and growing demand for LPG.</p>	
STK	18,800	28,800	53.2%	ADD	<p>1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports.</p> <p>2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements.</p> <p>3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks.</p>	<a href="#">Link</a>
IDI	11,950	23,800	99.2%	ADD	<p>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.</p> <p>2. We expect that pangasius exports will grow strongly in 2018.</p> <p>3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018</p> <p>4. IDI will continue to increase its capacity to support growth over the next 2-3 years.</p> <p>5. High dividend yield and attractive valuation</p>	<a href="#">Link</a>
AAA	14,100	25,300	79.4%	ADD	<p>1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month.</p> <p>2. AAA will be able to capture market share globally in countries such as Japan, as well as the U.S and EU in coming years.</p> <p>3. AAA aims to expand its production and adopt effective cost controls.</p> <p>4. Positive outlook for AAA in 2018.</p> <p>5. AAA's valuation is attractive in light of its strong revenue growth and improving profitability.</p>	<a href="#">Link</a>
PNJ	93,500	120,700	29.1%	ADD	<p>1. Extensive store network continued to serve as a major driver for PNJ's growth.</p> <p>2. Robust Same-Store Sales Growth (SSSG)</p> <p>3. PNJ is diversifying its jewelry-focused product mix by introducing fashion accessories such as mid-range branded watches since 2012.</p> <p>3. Growing benefits from expanding store network and developing omni-channel platform.</p>	<a href="#">Link</a>
KDH	30,200	34,900	15.6%	ADD	<p>1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction &amp; Investment (BCI, Unlisted).</p> <p>2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk.</p> <p>3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption.</p>	<a href="#">Link</a>
VGI	16,900	17,400	3.0%	HOLD	<p>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.</p> <p>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.</p> <p>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</p>	<a href="#">Link</a>

**MARKET MOVEMENTS**

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVT	17,650	1,150	6.97	285,190	0.101
HOT	27,650	1,800	6.96	10	0.004
TNT	2,460	160	6.96	50,010	0.001
TVT	25,450	1,650	6.93	85,940	0.011
CRC	18,550	1,200	6.92	196,730	0.006

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ABT	44,050	-3,300	-6.97	2,000	-0.015
TRC	22,750	-1,700	-6.95	8,730	-0.016
HVG	5,420	-400	-6.87	1.25MLN	-0.028
PJT	11,700	-850	-6.77	4,130	-0.004
EMC	13,100	-950	-6.76	20	-0.003

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VIC	94,700	1,400	1.50	450,950	1.394
SAB	243,000	5,400	2.27	77,240	1.080
VNM	117,500	1,500	1.29	674,260	0.815
EIB	13,650	300	2.25	177,840	0.116
FPT	42,250	600	1.44	752,440	0.115

Top index lagers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	90,200	-3,700	-3.94	807,750	-2.209
BID	30,000	-1,000	-3.23	1.51MLN	-1.066
CTG	21,200	-800	-3.64	5.67MLN	-0.929
HPG	35,800	-1,100	-2.98	8.27MLN	-0.729
PLX	55,000	-1,500	-2.65	787,180	-0.605

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
HPG	35,800	-1,100	-2.98	8.27MLN	-0.729
CTG	21,200	-800	-3.64	5.67MLN	-0.929
FLC	5,480	-170	-3.01	5.34MLN	-0.038
HSG	7,600	-340	-4.28	4.16MLN	-0.041
MBB	20,250	-300	-1.46	3.92MLN	-0.202

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BTW	13,200	1,200	10.00	113	0.000
VTS	12,100	1,100	10.00	100	0.000
KTS	15,500	1,400	9.93	200	0.000
TV3	39,900	3,600	9.92	5,400	0.000
LDP	20,300	1,800	9.73	3,148	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	700	-100	-12.50	147,300	0.000
DCS	900	-100	-10.00	27,600	0.000
SDN	44,200	-4,900	-9.98	100	0.000
PJC	36,600	-4,000	-9.85	100	0.000
C69	4,700	-500	-9.62	42,300	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	10,000	200	2.04	1.59MLN	0.059
VGC	15,600	100	0.65	1.27MLN	0.021
HUT	4,300	100	2.38	1.96MLN	0.021
VCS	73,400	500	0.69	424,307	0.016
TV3	39,900	3,600	9.92	5,400	0.012

Top index lagers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	27,600	-700	-2.47	3.29MLN	-0.877
SHB	7,200	-200	-2.70	4.57MLN	-0.209
PVS	18,200	-500	-2.67	4.62MLN	-0.122
OCH	6,000	-500	-7.69	9,000	-0.046
NDN	11,700	-600	-4.88	158,985	-0.025

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	18,200	-500	-2.67	4.62MLN	-0.122
SHB	7,200	-200	-2.70	4.57MLN	-0.209
CEO	13,000	-100	-0.76	3.45MLN	-0.010
ACB	27,600	-700	-2.47	3.29MLN	-0.877
HUT	4,300	100	2.38	1.96MLN	0.021

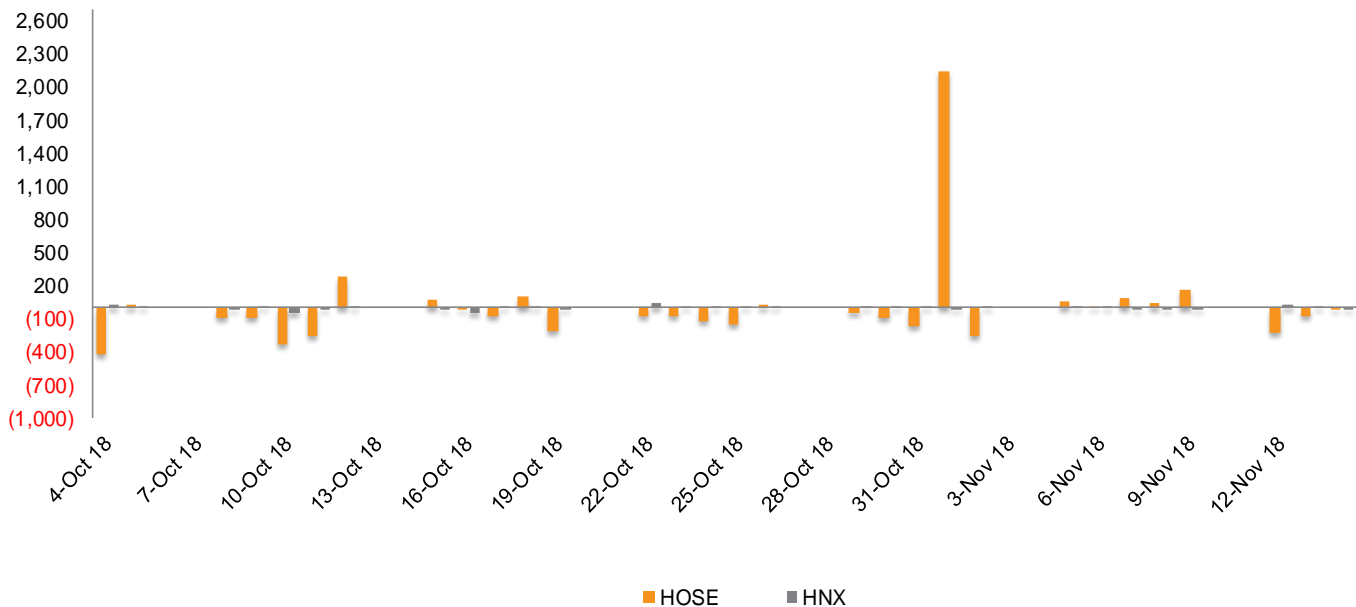
Source: Bloomberg 14 Nov

**FOREIGN ACTIVITIES**

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	11.8	0.5	<b>BUY</b>	473.1	7.3
% of market	8.5%	1.1%	% of market	15.3%	1.4%
<b>SELL</b>	14.6	1.5	<b>SELL</b>	485.5	19.3
% of market	10.5%	3.7%	% of market	15.7%	3.8%
<b>NET BUY (SELL)</b>	<b>(2.78)</b>	<b>(1.0)</b>	<b>NET BUY (SELL)</b>	<b>(12.4)</b>	<b>(12.0)</b>

Source: HSX, HNX

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



**2018 ACCUMULATION**

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
<b>BUY</b>	4,210.2	398.0	<b>BUY</b>	243,386.8	7,298.3
% of market	9.6%	3.4%	% of market	20.0%	4.4%
<b>SELL</b>	3,858.5	437.7	<b>SELL</b>	202,038.1	8,040.2
% of market	8.8%	3.7%	% of market	16.6%	4.8%
<b>NET BUY (SELL)</b>	<b>351.7</b>	<b>(39.7)</b>	<b>NET BUY (SELL)</b>	<b>41,349</b>	<b>(741.9)</b>

Source: HSX, HNX

**FOREIGN ACTIVITIES**

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	35,800	-1,100	-2.98	81.7	-0.729
VNM	117,500	1,500	1.29	51.7	0.815
GMD	29,800	600	2.05	48.2	0.056
SBT	22,700	350	1.57	31.2	0.061
PNJ	93,500	0	0.00	30.0	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SBT	22,700	350	1.57	121.5	0.061	
HPG	35,800	-1,100	-2.98	95.2	-0.729	
PNJ	93,500	0	0.00	30.0	0.000	
NVL	70,900	0	0.00	21.1	0.000	
PPC	18,150	0	0.00	19.3	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
GMD	29,800	600	2.05	48.2	0.056	
VNM	117,500	1,500	1.29	46.2	0.815	
HCM	56,500	600	1.07	16.2	0.024	
SSI	27,800	-50	-0.18	9.4	-0.008	
VJC	127,500	-500	-0.39	8.0	-0.084	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
SBT	22,700	350	1.57	-90.4	0.061	
PPC	18,150	0	0.00	-18.5	0.000	
NVL	70,900	0	0.00	-17.4	0.000	
HPG	35,800	-1,100	-2.98	-13.6	-0.729	
CTG	21,200	-800	-3.64	-10.7	-0.929	

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	18,200	-500	-2.67	3.1	0.000
CEO	13,000	-100	-0.76	1.3	0.000
SHS	13,800	0	0.00	0.8	0.000
DGC	47,000	200	0.43	0.8	0.000
TTT	48,500	-1,500	-3.00	0.2	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	18,200	-500	-2.67	5.4	0.000	
VCG	18,400	0	0.00	5.3	0.000	
VGC	15,600	100	0.65	5.0	0.000	
THT	7,800	300	4.00	2.0	0.000	
BVS	12,300	-300	-2.38	0.5	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
CEO	13,000	-100	-0.76	1.3	0.000	
SHS	13,800	0	0.00	0.8	0.000	
DGC	47,000	200	0.43	0.8	0.000	
TTT	48,500	-1,500	-3.00	0.2	0.000	
KKC	11,100	200	1.83	0.1	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VCG	18,400	0	0.00	-5.30	0.000	
VGC	15,600	100	0.65	-4.96	0.000	
PVS	18,200	-500	-2.67	-2.37	0.000	
THT	7,800	300	4.00	-1.97	0.000	
BVS	12,300	-300	-2.38	-0.36	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. FI % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	94,700	-1.4	-8.3	-13.2	12,976	3,192	57.6	32.3	962,650	69.3	5.5	10.3	1.7
2	VHM VM	75,800	-1.6	-12.1	N/A	10,900	3,350	30.3	33.5	480,779	40.3	2.7	N/A	N/A
3	VNM VM	117,500	-8.6	-10.8	-20.8	8,785	1,741	46.2	41.2	832,519	23.5	8.0	35.2	29.5
4	VCB VM	53,200	-11.2	-15.3	-8.7	8,217	3,598	22.9	9.2	1,304,649	15.8	3.1	20.9	1.3
5	GAS VM	90,200	-24.8	-10.9	-23.6	7,412	1,914	4.2	45.5	453,686	13.9	4.1	30.6	20.8
6	SAB VM	243,000	9.2	15.7	-1.2	6,690	641	10.4	39.2	35,701	35.2	9.4	28.5	20.3
7	BID VM	30,000	-11.2	0.0	-12.5	4,403	3,419	4.4	27.3	2,541,938	12.5	2.0	17.4	0.7
8	MSN VM	79,000	-2.8	-15.5	-19.4	3,945	1,163	29.9	8.7	1,059,208	14.6	4.7	30.9	8.7
9	TCB VM	25,250	-12.0	-7.2	N/A	3,790	3,497	81.8	0.0	1,735,790	8.9	1.8	25.4	3.2
10	CTG VM	21,200	-16.5	-16.2	-28.1	3,389	3,723	15.8	0.0	3,736,178	10.3	1.1	11.7	0.7
11	HPG VM	35,800	-12.3	-7.0	-10.2	3,264	2,124	55.8	9.5	5,064,223	8.3	2.0	26.7	15.5
12	VRE VM	30,050	-3.3	-8.9	-24.6	3,004	2,329	100.0	17.5	1,637,542	46.5	2.7	5.7	5.6
13	VJC VM	127,500	-9.6	-17.4	-20.4	2,965	542	53.2	6.1	671,614	13.5	6.5	67.1	19.7
14	BVH VM	98,000	7.7	18.5	2.2	2,949	701	31.2	24.2	95,501	56.7	4.7	8.4	1.3
15	NVL VM	70,900	4.3	8.4	31.3	2,762	907	31.1	41.7	499,419	29.9	3.7	14.2	3.8
16	PLX VM	55,000	-14.3	-16.2	-16.7	2,736	1,159	6.3	9.0	630,240	16.7	3.3	19.5	6.2
17	VPB VM	19,850	-18.1	-27.0	-35.6	2,094	2,457	74.0	0.0	3,984,843	7.0	1.6	26.9	2.5
18	MBB VM	20,250	-7.1	-15.1	-22.3	1,878	2,160	61.1	0.0	5,707,569	8.6	1.4	17.4	1.6
19	MWG VM	107,300	-15.8	-8.8	2.2	1,487	323	85.2	0.0	564,829	12.4	4.2	41.2	13.1
20	HDB VM	28,800	-21.1	-23.0	-28.9	1,213	981	72.7	2.9	1,861,186	14.6	2.0	14.9	1.0
21	FPT VM	42,250	-3.5	-4.6	-21.1	1,113	614	81.7	0.0	625,988	7.9	2.2	28.9	11.3
22	STB VM	11,950	-8.4	3.0	-8.8	925	1,804	94.0	11.4	9,197,592	16.1	0.9	5.8	0.3
23	ROS VM	36,850	-7.8	-16.2	-54.8	898	568	27.0	46.9	1,443,818	28.5	3.6	13.6	7.3
24	BHN VM	83,100	-3.1	0.1	-23.6	827	232	0.9	31.4	939	30.0	5.1	17.3	6.7
25	TPB VM	25,500	1.4	-1.9	-13.6	729	666	74.4	0.0	420,539	14.9	2.2	15.9	0.8
26	EIB VM	13,650	-1.1	-2.5	-9.9	720	1,229	83.8	0.1	219,759	12.4	1.1	9.4	0.9
27	PNJ VM	93,500	-11.6	-8.3	-24.6	651	162	64.1	0.0	506,217	17.2	4.5	30.0	19.2
28	HNG VM	16,300	5.8	6.2	89.3	621	887	42.0	56.3	1,940,599	N/A	1.3	-7.3	-2.5
29	SSI VM	27,800	-10.2	-10.3	-20.6	596	499	76.7	42.2	2,792,442	9.6	1.5	15.8	7.1
30	KDH VM	30,200	-8.5	7.3	-9.1	537	414	76.9	3.2	159,330	21.5	1.9	10.5	5.8
31	CTD VM	146,000	-6.5	-7.6	-1.4	490	78	86.9	4.6	94,565	7.2	1.4	21.1	11.6
32	SBT VM	22,700	11.0	37.6	26.1	483	495	42.1	90.0	2,949,528	26.1	1.9	11.3	4.3
33	DHG VM	82,400	-10.2	-22.0	-21.2	463	131	22.1	50.9	113,311	20.4	3.7	18.3	14.6
34	GEX VM	25,500	-6.9	-15.6	-15.2	445	407	68.8	36.4	1,536,635	10.1	1.9	22.3	6.9
35	VHC VM	103,400	16.6	46.3	84.6	410	92	37.8	62.1	260,766	7.8	2.5	37.4	22.7
36	REE VM	30,500	-12.2	-12.9	-16.0	406	310	84.4	0.0	522,153	6.0	1.1	19.1	11.0
37	YEG VM	301,000	26.4	53.5	N/A	404	31	93.2	54.6	13,846	121.7	23.5	29.0	11.6
38	GMD VM	29,800	12.5	14.4	9.8	380	297	60.8	2.6	1,351,948	4.7	1.5	30.8	18.1
39	DXG VM	24,850	-9.6	-11.3	-19.8	373	350	69.4	1.7	2,202,093	8.2	1.9	25.9	9.0
40	VCI VM	52,000	-14.8	-16.1	-30.8	364	163	66.1	58.6	118,681	12.1	2.8	30.5	13.9
41	DPM VM	18,800	4.4	3.6	-3.1	316	391	40.2	27.9	512,179	12.6	0.9	8.1	5.9
42	SCS VM	147,000	2.8	-14.1	N/A	315	50	99.1	33.5	13,370	22.6	8.7	40.8	35.2
43	NT2 VM	25,500	-1.5	-4.0	-19.2	315	288	32.1	27.3	155,273	8.9	2.0	19.8	9.3
44	HCM VM	56,500	-11.6	-4.6	-18.6	314	130	66.7	38.0	146,339	9.3	2.4	27.8	15.1
45	TCH VM	20,150	-12.4	-30.8	-32.2	306	353	50.0	44.7	1,256,685	21.2	1.7	7.8	6.7
46	PDR VM	26,150	0.4	2.1	-17.0	299	266	37.8	43.2	1,304,575	13.5	2.2	18.3	5.1
47	VPI VM	43,450	2.8	5.5	N/A	298	160	100.0	38.8	295,790	10.1	3.8	38.8	13.1
48	CII VM	24,500	-4.9	-7.2	-21.0	257	245	85.7	15.6	681,420	73.7	1.2	1.7	0.4
49	PAN VM	44,800	-17.2	-22.2	-28.3	257	133	46.7	53.9	67,984	26.4	1.7	6.4	2.7
50	NLG VM	28,000	-8.5	-3.9	-7.8	254	212	55.5	0.0	454,958	6.7	1.5	22.4	9.6
51	KBC VM	12,500	-0.8	4.2	-7.7	252	470	75.4	30.5	2,150,851	11.1	0.7	6.2	3.3
52	PVD VM	15,300	-16.2	-5.6	-1.0	251	383	49.4	31.6	3,913,335	99.0	0.4	0.6	0.4
53	PPC VM	18,150	-3.5	-0.3	-2.9	250	321	24.7	34.2	317,600	5.9	1.0	17.0	12.3
54	LGC VM	27,700	0.2	2.6	4.5	229	193	N/A	4.0	13	32.6	2.0	6.5	1.7
55	KDC VM	25,500	-1.9	-23.9	-29.2	225	206	36.7	27.5	119,697	N/A	0.9	-1.2	-0.6
56	HT1 VM	13,500	0.7	11.1	4.7	221	382	20.0	44.0	283,108	8.4	1.0	12.2	5.4
57	DCM VM	9,500	-6.9	-16.7	-17.4	216	529	24.4	45.0	462,701	9.5	0.8	8.6	5.1
58	PME VM	67,000	-6.4	-4.3	-6.6	216	75	99.0	0.0	7,448	15.5	3.1	19.3	16.0
59	HAG VM	5,400	1.3	-25.9	5.1	215	927	63.8	40.6	3,324,655	N/A	0.4	-2.5	-0.7
60	PVT VM	17,650	-0.6	0.3	0.3	213	281	42.8	14.7	144,549	8.2	1.3	16.7	6.4

Source: Bloomberg 14 Nov

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