

Market commentary: Vietnam's stock market witnesses mixed performance on Friday as large caps expand divergence.

The VN-INDEX ended flat while the HNX-INDEX increased by 0.6%. Traders had mixed views as they awaited the much anticipated meeting between Trump and Xi at the upcoming G20 meeting in Argentina this weekend, with trade tensions between the two large economies still ongoing. Shortly after the opening correction, the VN-INDEX rebounded back into the green and reached the intraday peak of 928.9pts (+0.2%), with strong support from select large caps such as BVH, VCB, VNM and VRE. However, selling pressure suddenly overwhelmed in late morning trade, pulling the VN-INDEX down to its intraday low of 921.1pts (-0.6%) before reversing back in late afternoon trading. VHM was today's largest laggard, decreasing by 1.1% and alone wiping 0.9pts off the index. Meanwhile, HPG experienced strong selling pressure from foreign investors due to a sharp correction of steel prices in Asian countries. It closed at VND33,200 (-2.9%). Other laggards included MSN, NVL and VIC. On the other hand, some large caps moved in the opposite direction, shoring up the index. Notably, VNM was today's largest index supporter, surging by 1.4% with huge net-buying from foreigners. The stock added 0.9pts to the index. Market pillar stocks from Financials and Oil & Gas also registered positive performance. These advancers included VCB (+0.7%), MBB (+3.1%), GAS (+0.8%) and PLX (+1.1%). At the end of the trading session, the VN-INDEX landed at 926.5pts with 146 gainers, 125 losers and 100 unchanged. The HNX-INDEX performed better with strong support from large caps such as ACB, PVS and SHB, ending at 104.8pts (+0.6%) with 76 advancers, 78 decliners and 219 unchanged.

Energy (+1.1%), Utilities (+0.7%) and Financials (+0.5%) rose significantly today while Materials (-1.3%), Real Estate (-0.7%) and Industrials (-0.3%) dropped. Top index movers included VNM (+1.4%), VCB (+0.7%), MBB (+3.1%), GAS (+0.8%) and PLX (+1.1%). Top index laggards consisted of VHM (-1.1%), HPG (-2.9%), MSN (-1.2%), NVL (-1.6%) and VIC (-0.3%). Top three major block trades were VJC with 3.0m shares (VND425.1bn), TPB with 7.0m shares (VND165.6bn) and MSN with 1.0m shares (VND88.0bn).

Foreigners net sold on HOSE, to the amount of VND16.2bn and net bought on HNX, to the amount of VND8.3bn. They mainly bought VNM (VND219.8bn), HPG (VND49.0bn) and BID (VND29.9bn); and mainly sold HPG (VND126.4bn), VNM (94.6bn) and VIC (VND69.8bn).

Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.58	0.15%	15.51	3.62
Consumer Staples	19.36	0.22%	26.30	7.23
Energy	2.98	1.09%	22.50	3.02
Financials	26.28	0.51%	16.44	2.34
Health Care	0.99	0.10%	18.10	2.88
Industrials	7.93	-0.28%	17.18	3.54
IT	0.99	-0.04%	8.64	2.11
Materials	4.37	-1.25%	11.19	1.55
Real Estate	26.63	-0.70%	50.67	3.95
Utilities	7.30	0.71%	13.43	3.58

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,172.7	1.12%	11.71	1.50	3,565
India	10,876.8	0.17%	22.32	3.04	1,129
Indonesia	6,056.1	-0.84%	19.15	2.23	485
Laos	825.3	-0.26%	4.77	0.29	1
Malaysia	1,679.9	-0.97%	18.46	1.75	255
Philippines	7,367.9	-0.20%	18.62	1.97	176
Taiwan	9,888.0	0.03%	13.31	1.58	913
Thailand	1,641.8	0.32%	15.07	1.93	507
Vietnam	926.5	-0.03%	16.25	2.51	128

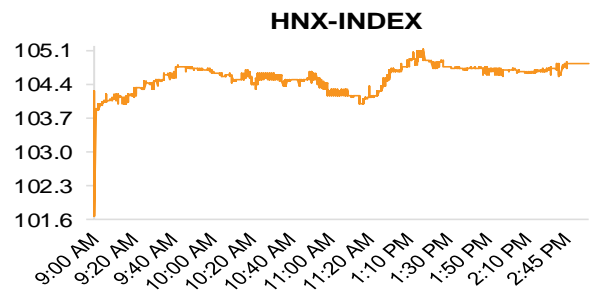
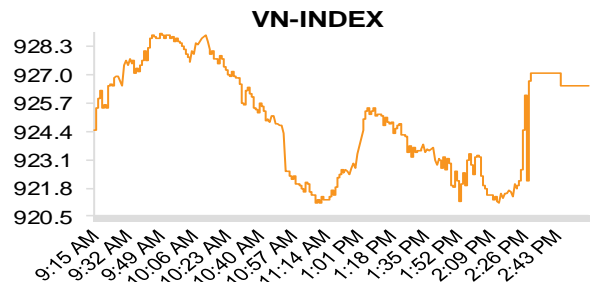
Source: Bloomberg

30-Nov

Snapshot	HOSE	HNX
Close (pts)	926.5	104.8
1 Day change (%)	-0.03	0.63
Volume (mn shs)	158.6	34.4
Value (US\$m)	175.3	20.2
Gainers	146	76
Losers	125	78
Unchanged	100	219

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,221	-0.23
WTI Oil (\$/B) 1Mth	50.74	-1.38
Brent Oil (\$/B) 1Mth	59.00	-0.86
USDVND	23,320	0.04
EURVND	26,505	0.31

Source: Bloomberg



Market News

Oil's on track for its worst month in a decade on growing fears over a global supply glut that's been exacerbated by American waivers to Iranian crude buyers. Futures in New York are set to drop about 21% in November, falling for a second month. While Russia showed a willingness to join Saudi Arabia in curbing output, the outcome of an OPEC meeting in Vienna next week is still unclear as the group is under pressure from President Donald Trump to lower prices. Meanwhile, the spectre of expanding U.S. crude stockpiles has also been haunting the market. After reaching a four-year high in early October, crude has collapsed more than 30%, marking the worst crash since 2015. While oversupply concerns were fuelled by American exemptions on sanctioned Iranian oil, a trade dispute between the U.S. and China has threatened to hurt demand. Oil has remained in an oversold territory this month, and see-sawed near the US\$50 threshold this week -- a key budgetary marker for shale drillers. *(Bloomberg--edited)*

International tourist arrivals pass 14 million in 11 months. The number of foreign tourists visiting Vietnam so far this year is estimated at 14.2 million, up 21.3% against the same period last year, the General Statistics Office said on Thursday. In this period, the number of foreigners visiting Vietnam by air and road rose by 15.3% and 64.4%, respectively, while the number that arrived by sea went down 11.3% yoy due to the impact of storms Toraji and Usagi. Tourists from Asia accounted for 77.8% of the total, and rose by 25.3% against the same period in 2017. There were more visitors from almost all the main markets including the Republic of Korea (up by 46.5%), mainland China (26.9%), Taiwan (15.6%), Thailand (14.3%), Malaysia (13.4%) and Japan (3.7%). The number of holiday-goers from Europe increased by 8.7%, while visitors from the Americas were up 11.4%. Oceania and Africa both saw an increase of 19.7% each. Vietnam is hoping to receive 15-16 million foreign visitors this year. In November, the Vietnam National Administration of Tourism carried out tourism promotion activities abroad, notably at the World Travel Mart 2018 held in London, UK, earlier this month. The tourism sector is preparing for the ASEAN Tourism Forum 2019, scheduled to take place in the northeastern province of Quang Ninh from January 14-19 under the theme "ASEAN: The Power of One." Hosting the forum will offer Vietnam a chance to advertise its tourism to the region and the world. *(Vietnamnews.vn--edited)*

Delivery battle growing by the day. The billion-dollar postal and delivery service industry is turning into a field of intense competition with not only domestic veterans but foreign newcomers as well. Last week, Viettel Post JSC officially held its first trading session on the Unlisted Public Company Market (UPCoM) with the stock code VTP and the opening price of VND68,000 (US\$3). The company has sold nearly 41.4 million shares, reaching a capitalisation of VND2.8 trillion (US\$122m). VTP is the second largest contender in the Vietnamese postal industry, after Vietnam Post (VN Post). In 2017 alone, Viettel Post's total revenue hit more than VND4 trillion (US\$147m), up 37.64% on-year. VTP targets to reach VND10.5 trillion (US\$456.5m) in revenue by 2020. Regarding the potential of the Vietnamese postal industry, Minister of Information and Communications Nguyen Manh Hung stated at a recent working session with Prime Minister Nguyen Xuan Phuc that the postal industry now not only includes delivering mail and newspapers, but is emerging as a major channel for e-commerce, logistics, and e-government. The postal market is expanding with the participation of numerous enterprises. With annual growth of 35%-40%, Vietnam's postal market will outdo telecommunications in terms of turnover," Minister Hung stated. The postal industry, including delivery, shipping services, and logistics, currently makes for a particularly promising land. According to the Vietnam E-commerce Association (VECOM), e-commerce in Vietnam witnessed a growth of over 25% in 2017 and might hit US\$10bn in 2020. A survey of some delivery companies shows that delivery services are posting revenue growth of 62%-200%. This is an ideal opportunity for delivery enterprises to make a breakthrough in development. The express delivery market is now dominated by not only traditional companies, such as Viettel Post, VNPost, and EMS, but startup companies (giaohanghanh, supership, giaohangtietkiem) and multinational companies (DHL eCommerce, Grab Express, Lazada Express), heating up competition. Telecommunications is being scrambled by three main operators Vinaphone, Mobifone, and Viettel, whereas the postal industry is made up of approximately 300 authorised enterprises, not to mention a series of freelance delivery enterprises and unlicensed delivery services from bus operating companies to small and super-small companies competing via

discounts. At the moment, some newcomers to delivery like Giao hang nhanh, Giao hang so 1, and Giao hang Ong Vang, are trying to boost sales by offering low prices and discounts, providing services around the inner core of big cities. On the other hand, foreign enterprises focusing on international shipping, namely DHL, TNT Express or FedEx continue to enhance their presence by launching special services or establishing new subsidiaries in different cities and provinces. *(English.vietnamnet.vn--edited)*

Notable Corporate Events

Lam Thao Fertilizers & Chemicals Joint Stock Company (LAS VN) – dividend payment: Dec 6 and Dec 7 will be the ex-date and record date, respectively, for paying the 2018 first cash dividend of VND700/share. The payment will be made on Dec 26. *(Cafef.vn)*

Binh Dien Fertilizer Joint Stock Company (BFC VN) – dividend payment: Dec 10 and Dec 11 will be the ex-date and record date, respectively, for paying the 2018 first cash dividend of VND2,000/share. The payment will be made on Dec 20. *(Vsd.vn)*

Danang rubber joint stock company (DRC VN) – dividend payment: Dec 13 and Dec 14 will be the ex-date and record date, respectively, for paying the 2018 first cash dividend of VND300/share. The payment will be made on Dec 28. *(Vsd.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	22,500	28,400	26.2%	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	Link
LPB	9,500	13,500	42.1%	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
NLG	28,500	35,500	24.6%	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.	Link
ACV	80,500	105,000	30.4%	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	Link
DPM	21,600	23,100	6.9%	HOLD	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	42,200	50,000	18.5%	ADD	1. Soymilk unable to recover due to intense competition. 2. Sugar production expansion mitigated price fall.	Link
LTG	25,600	38,300	49.6%	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.	Link
VCB	55,400	73,800	33.2%	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.	Link
MBB	21,550	31,100	44.3%	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.	Link
VPB	20,800	32,500	56.3%	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%.	Link
TCM	23,100	26,900	16.5%	ADD	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%.	Link
HPG	33,200	47,800	44.0%	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	Link
PVT	16,000	21,000	31.3%	ADD	1. PVT has a chartering profile skewed towards fixed rates, which offers protection against the current low-rate environment, while providing potential upside for recovery.	Link

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
					<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	18,650	28,800	54.4%	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>	Link
IDI	10,550	23,800	125.6%	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>	Link
AAA	14,850	25,300	70.4%	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>	Link
PNJ	92,100	120,700	31.1%	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>	Link
KDH	30,050	34,900	16.1%	ADD	<p>1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction & 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>	Link
VGI	16,000	17,400	8.7%	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>	Link
DCM	10,400	9,700	-6.7%	HOLD	<p>1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements.</p> <p>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.</p> <p>3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change.</p>	Link
VTP	125,000	113,000	-9.6%	HOLD	<p>1. VTP has the second largest market share, is the fastest growing and most profitable delivery company for B2C commerce in Vietnam.</p> <p>2. High growth company in a fast-evolving industry.</p> <p>3. VTP's market share gains can be attributed to advanced technology and strong infrastructure.</p> <p>4. VTP's core sales are expected to grow at a CAGR of 48.6% to 2020.</p> <p>5. Healthy financial status with strong cash reserves and high ROE. Company has a net cash position with cash and equivalents contributing 50% of total assets, supporting future capital investment needs.</p>	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PIT	5,990	390	6.96	760	0.002
HAS	8,770	570	6.95	300	0.001
SII	17,750	1,150	6.93	20	0.023
NTL	16,300	1,050	6.89	741,120	0.021
VDP	34,200	2,200	6.88	10	0.009

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VPK	3,460	-260	-6.99	28,260	-0.001
TDG	3,470	-260	-6.97	1.10MLN	-0.001
HU1	9,450	-700	-6.90	10	-0.002
KMR	4,050	-300	-6.90	489,280	-0.005
AGF	4,190	-310	-6.89	9,980	-0.003

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	128,000	1,700	1.35	1.42MLN	0.925
VCB	55,400	400	0.73	1.43MLN	0.450
MBB	21,550	650	3.11	19.57MLN	0.439
GAS	90,800	700	0.78	437,560	0.419
PLX	58,000	600	1.05	210,900	0.243

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	77,800	-900	-1.14	593,960	-0.942
HPG	33,200	-1,000	-2.92	7.47MLN	-0.663
MSN	80,000	-1,000	-1.23	644,810	-0.363
NVL	68,100	-1,100	-1.59	368,790	-0.312
VIC	101,700	-300	-0.29	1.02MLN	-0.299

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
MBB	21,550	650	3.11	19.57MLN	0.439
HPG	33,200	-1,000	-2.92	7.47MLN	-0.663
OGC	3,640	0	0.00	6.25MLN	0.000
HSG	6,620	-20	-0.30	3.64MLN	-0.002
CTG	23,000	150	0.66	3.55MLN	0.174

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVV	700	100	16.67	67,000	0.000
HKB	1,100	100	10.00	34,300	0.000
VNF	23,100	2,100	10.00	733,800	0.000
BTW	14,500	1,300	9.85	100	0.000
HGM	42,500	3,800	9.82	100	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACM	700	-100	-12.50	55,700	0.000
NHP	800	-100	-11.11	62,700	0.000
HNM	2,700	-300	-10.00	27,204	0.000
KTS	15,700	-1,700	-9.77	200	0.000
CSC	29,600	-3,200	-9.76	11,740	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	29,800	300	1.02	2.99MLN	0.376
SHB	7,500	200	2.74	4.24MLN	0.209
PVS	19,300	500	2.66	4.37MLN	0.122
OCH	7,000	600	9.38	100	0.055
VGC	16,400	200	1.23	621,060	0.041

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DGC	50,200	-900	-1.76	144,607	-0.040
NTP	41,900	-1,100	-2.56	235	-0.030
NVB	10,300	-100	-0.96	1.09MLN	-0.029
SHN	9,000	-200	-2.17	6,700	-0.023
DBC	26,200	-400	-1.50	6,640	-0.022

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
VCG	18,500	-300	-1.60	4.51MLN	-0.020
PVS	19,300	500	2.66	4.37MLN	0.122
SHB	7,500	200	2.74	4.24MLN	0.209
ACB	29,800	300	1.02	2.99MLN	0.376
ART	4,000	-200	-4.76	2.66MLN	-0.020

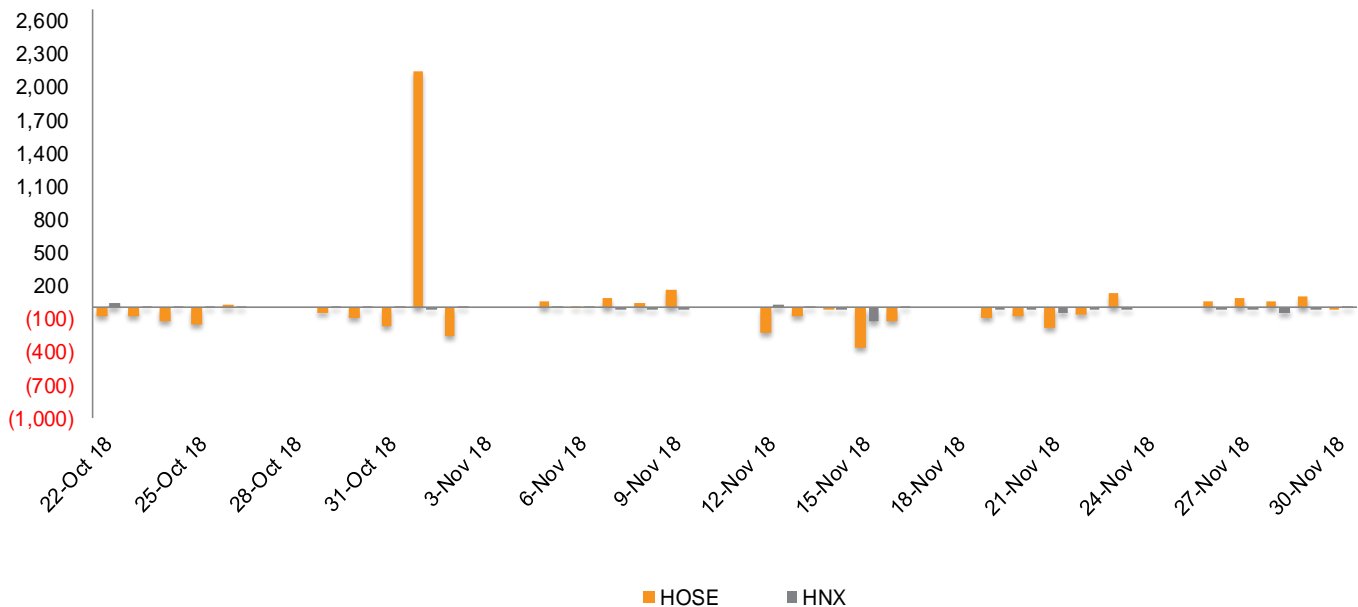
Source: Bloomberg 30 Nov

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	13.8	0.6	BUY	631.0	10.5
% of market	8.8%	1.8%	% of market	16.0%	2.2%
SELL	13.7	0.4	SELL	647.2	5.8
% of market	8.7%	1.2%	% of market	16.5%	1.2%
NET BUY (SELL)	0.09	0.2	NET BUY (SELL)	(16.2)	4.6

Source: HSX, HNX

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



2018 ACCUMULATION

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	4,347.7	403.3	BUY	249,389.9	7,383.3
% of market	9.6%	3.3%	% of market	19.9%	4.4%
SELL	4,004.2	461.4	SELL	208,558.6	8,399.2
% of market	8.8%	3.8%	% of market	16.6%	5.0%
NET BUY (SELL)	343.5	(58.1)	NET BUY (SELL)	40,831	(1,015.9)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	128,000	1,700	1.35	219.8	0.925
HPG	33,200	-1,000	-2.92	49.0	-0.663
BID	31,400	150	0.48	29.9	0.160
VHM	77,800	-900	-1.14	28.4	-0.942
VRE	30,700	-500	-1.60	26.3	-0.297

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	33,200	-1,000	-2.92	126.4	-0.663
VNM	128,000	1,700	1.35	94.6	0.925
VIC	101,700	-300	-0.29	69.8	-0.299
VRE	30,700	-500	-1.60	39.1	-0.297
VHM	77,800	-900	-1.14	35.9	-0.942

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	128,000	1,700	1.35	125.1	0.925
BID	31,400	150	0.48	14.1	0.160
GMD	27,700	-350	-1.25	13.6	-0.032
VCB	55,400	400	0.73	13.6	0.450
PVD	15,850	450	2.92	13.5	0.054

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	33,200	-1,000	-2.92	-77.4	-0.663
VIC	101,700	-300	-0.29	-59.7	-0.299
GAS	90,800	700	0.78	-20.5	0.419
NVL	68,100	-1,100	-1.59	-15.0	-0.312
VRE	30,700	-500	-1.60	-12.8	-0.297

30-Nov-18

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,300	500	2.66	7.9	0.000
BVS	13,000	500	4.00	0.7	0.000
PMC	61,600	700	1.15	0.3	0.000
API	20,000	1,400	7.53	0.2	0.000
DXP	11,700	-200	-1.68	0.1	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,300	500	2.66	3.2	0.000
VCG	18,500	-300	-1.60	1.3	0.000
VTC	9,900	800	8.79	0.4	0.000
TNG	17,500	-500	-2.78	0.2	0.000
BVS	13,000	500	4.00	0.1	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,300	500	2.66	4.6	0.000
BVS	13,000	500	4.00	0.5	0.000
PMC	61,600	700	1.15	0.3	0.000
DXP	11,700	-200	-1.68	0.1	0.000
SED	19,000	600	3.26	0.1	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VCG	18,500	-300	-1.60	-1.31	0.000
VTC	9,900	800	8.79	-0.39	0.000
TNG	17,500	-500	-2.78	-0.16	0.000
PVX	1,100	0	0.00	-0.07	0.000
TV3	34,100	-1,900	-5.28	-0.06	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. Flt % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	101,700	4.6	-1.6	6.1	13,919	3,192	57.6	32.7	782,893	74.4	5.9	10.3	1.7
2	VHM VM	77,800	17.2	-6.5	-15.5	11,175	3,350	30.3	33.5	467,206	41.4	2.8	N/A	N/A
3	VNM VM	128,000	10.2	-2.0	-6.5	9,558	1,741	46.2	41.0	956,337	25.6	8.8	35.2	29.5
4	VCB VM	55,400	-0.4	-11.4	2.4	8,547	3,598	22.9	9.3	1,157,641	16.5	3.2	20.9	1.3
5	GAS VM	90,800	-12.7	-11.8	0.4	7,452	1,914	4.2	45.5	532,799	14.0	4.1	30.6	20.8
6	SAB VM	250,000	12.4	10.6	4.2	6,875	641	10.4	39.2	43,903	36.2	9.6	28.5	20.3
7	BID VM	31,400	6.4	-8.7	7.4	4,603	3,419	4.4	27.2	2,098,439	13.1	2.1	17.4	0.7
8	MSN VM	80,000	-3.6	-15.8	-1.2	3,990	1,163	29.9	8.7	702,788	14.8	4.8	30.9	8.7
9	TCB VM	26,050	-3.2	-1.0	N/A	3,906	3,497	81.8	0.0	1,253,277	9.2	1.8	25.4	3.2
10	CTG VM	23,000	-1.7	-15.3	-15.1	3,672	3,723	15.8	0.0	3,417,446	11.1	1.2	11.7	0.7
11	VRE VM	30,700	3.0	-4.4	-12.5	3,066	2,329	100.0	17.5	1,364,624	47.5	2.7	5.7	5.6
12	VJC VM	131,000	-2.0	-16.0	5.6	3,042	542	53.2	6.2	620,380	13.8	6.7	67.1	19.7
13	HPG VM	33,200	-17.5	-16.9	-17.1	3,024	2,124	55.8	9.5	4,059,671	7.7	1.8	26.7	15.5
14	PLX VM	58,000	-2.5	-14.5	-6.5	2,882	1,159	6.3	9.0	497,731	17.7	3.4	19.5	6.2
15	BVH VM	95,800	-2.3	3.6	10.8	2,879	701	31.2	24.2	93,648	55.4	4.6	8.4	1.3
16	NVL VM	68,100	-4.2	4.8	33.5	2,650	907	31.1	41.7	346,386	28.8	3.6	14.2	3.8
17	VPB VM	20,800	-2.8	-19.7	-25.2	2,191	2,457	74.0	0.0	3,522,429	7.4	1.7	26.9	2.5
18	MBB VM	21,550	-1.6	-9.1	-11.9	1,996	2,160	61.1	0.0	3,915,766	9.1	1.5	17.4	1.6
19	MWG VM	84,500	-0.1	-6.1	6.1	1,560	430	85.2	0.0	550,164	13.0	4.5	41.2	13.1
20	HDB VM	30,000	-8.5	-21.4	-23.1	1,262	981	72.7	2.8	1,941,017	15.3	2.1	14.9	1.0
21	FPT VM	42,900	2.3	-2.9	-6.7	1,129	614	81.7	0.0	520,158	8.1	2.2	28.9	11.3
22	STB VM	12,150	-2.8	7.0	3.4	940	1,804	94.0	11.3	4,682,161	16.3	0.9	5.8	0.3
23	ROS VM	36,000	-5.6	-12.6	-40.7	876	568	27.0	46.9	1,770,439	27.8	3.5	13.6	7.3
24	BHN VM	82,500	0.4	-1.8	-20.7	820	232	0.9	31.4	647	29.7	5.0	17.3	6.7
25	TPB VM	25,150	-2.7	-6.5	-10.2	718	666	74.4	0.3	384,472	14.6	2.2	15.9	0.8
26	EIB VM	13,600	-0.7	-3.2	-5.9	717	1,229	83.8	0.1	145,654	12.3	1.1	9.4	0.9
27	PNJ VM	92,100	-5.1	-10.7	-17.3	640	162	69.0	0.0	360,533	17.0	4.4	30.0	19.2
28	HNG VM	16,700	17.6	-6.7	122.7	635	887	42.0	56.3	2,554,377	N/A	1.4	-7.3	-2.5
29	SSI VM	28,500	-0.5	-9.8	-10.9	610	499	76.7	42.0	2,064,569	9.8	1.5	15.8	7.1
30	KDH VM	30,050	-6.7	-1.4	-4.8	534	414	76.9	3.3	157,799	21.4	1.9	10.5	5.8
31	CTD VM	155,500	6.8	-6.0	9.5	521	78	86.9	5.0	78,809	7.7	1.5	21.1	11.6
32	DHG VM	82,000	-2.4	-11.2	-21.5	460	131	22.1	51.0	87,552	20.3	3.7	18.3	14.6
33	SBT VM	21,100	1.9	11.1	43.1	448	495	39.0	89.0	2,918,417	24.3	1.7	11.3	4.3
34	GEX VM	25,300	-0.8	-12.8	-7.2	441	407	68.5	36.7	1,005,457	10.0	1.8	22.3	6.9
35	REE VM	31,800	1.0	-11.2	-3.5	423	310	84.4	0.0	336,656	6.3	1.1	19.1	11.0
36	VHC VM	102,000	8.5	32.5	93.2	404	92	37.8	62.2	280,520	7.7	2.5	37.4	22.7
37	DXG VM	24,250	-0.2	-14.6	-21.1	364	350	69.4	1.5	1,750,606	8.0	1.8	25.9	9.0
38	DPM VM	21,600	14.9	23.1	30.1	362	391	40.2	27.8	516,374	14.5	1.1	8.1	5.9
39	YEG VM	264,900	-5.1	35.2	N/A	355	31	93.2	54.7	13,224	107.1	20.7	29.0	11.6
40	GMD VM	27,700	0.9	4.7	8.4	353	297	60.8	0.3	1,262,172	4.4	1.4	30.8	18.1
41	VCI VM	49,200	-5.9	-22.2	-25.4	344	163	66.1	58.5	90,821	11.5	2.6	30.5	13.9
42	SCS VM	150,300	3.7	-9.9	N/A	322	50	99.1	33.4	10,423	23.1	8.9	40.8	35.2
43	NT2 VM	25,400	3.0	-4.3	-10.4	314	288	32.1	27.2	102,801	8.8	2.0	19.8	9.3
44	TCH VM	20,500	1.0	-24.4	-26.5	311	353	50.0	44.9	879,659	21.6	1.7	7.8	6.7
45	HCM VM	54,600	-0.4	-11.5	-14.8	303	130	66.7	37.7	137,839	9.0	2.3	27.8	15.1
46	PDR VM	26,500	0.4	3.9	-12.0	303	266	37.8	43.2	1,158,443	13.7	2.2	18.3	5.1
47	NLG VM	28,500	-1.0	-8.1	6.0	292	239	60.6	0.0	344,135	6.9	1.5	22.4	9.6
48	VPI VM	42,500	0.2	0.6	N/A	292	160	100.0	39.3	284,707	9.9	3.7	38.8	13.1
49	CII VM	26,300	10.7	-0.8	-6.7	276	245	84.8	15.5	698,965	79.2	1.3	1.7	0.4
50	LGC VM	33,000	28.4	14.4	56.0	273	193	N/A	4.0	14	38.8	2.4	6.5	1.7
51	PPC VM	19,200	7.9	5.5	9.7	264	321	24.7	34.5	282,031	6.2	1.0	17.0	12.3
52	PVD VM	15,850	-4.8	2.6	17.8	260	383	49.4	31.7	2,963,787	102.5	0.5	0.6	0.4
53	KBC VM	12,700	5.0	5.0	0.8	256	470	75.4	30.7	1,788,850	11.2	0.7	6.2	3.3
54	PAN VM	42,200	-12.1	-26.7	-27.7	242	133	46.7	53.9	43,051	24.9	1.6	6.4	2.7
55	DCM VM	10,400	6.1	2.5	0.0	236	529	24.4	45.0	411,948	10.4	0.9	8.6	5.1
56	PME VM	69,200	-2.5	-2.5	-1.8	223	75	99.0	51.0	6,204	16.0	3.2	19.3	16.0
57	HT1 VM	13,300	9.5	4.3	10.4	218	382	20.0	43.8	219,857	8.3	1.0	12.2	5.4
58	KDC VM	24,350	-6.0	-19.4	-28.1	215	206	36.7	27.4	67,641	N/A	0.8	-1.2	-0.6
59	FRT VM	73,000	0.4	-4.5	-19.2	213	68	92.4	0.5	12,366	17.7	6.2	42.9	6.8
60	HAG VM	5,150	1.4	-24.2	15.5	205	927	63.8	40.6	2,898,425	N/A	0.4	-2.5	-0.7

Source: Bloomberg 30 Nov

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