

Market Commentary: The VN-INDEX declined 0.1% as profit taking activities emerged after five consecutive gaining session

The VN-INDEX lost 0.7 pts today as selling pressure against Real Estate and Consumer Staple large caps. Following the U.S stock market sell-off with the Dow Jones Industrial Average fell 0.5% the previous night, the VN-INDEX opened in a pessimistic manner. However, the index quickly recovered and reached its intraday high of 1,032.6 (+0.3%) before fluctuating toward the end of the session. At the closing bell, bearish sentiment dominated and VNINDEX closed with 0.1% decrease. The index was dragged down mainly by Real Estate stocks, including VIC (-0.8%) and VHM (-0.4%), together wiping 1.0pts off the VN-INDEX. The momentum was fueled further by VNM (-0.7%), SAB (-0.5%), MSN (-0.6%), BID (-0.7%), BCM (-2.2%), and CTG (-0.6%). On the positive side, top movers today included MBB (+2.2%), BVH (+2.9%), SSI (+6.6%), HPG (+0.5%), and VPB (+0.9%). At the end of the session, the VN-INDEX slightly closed at 1,029.3pts, while the HNX-INDEX rose 1.6% to land at 156.6pts.

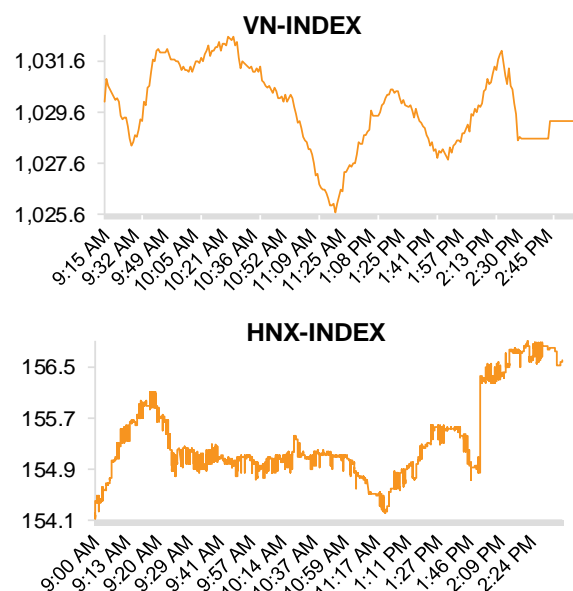
IT (+0.9%), Materials (+0.5%), and Financials (+0.4%) rose, while Energy (-1.0%), Real Estate (-0.5%), and Consumer Staples (-0.5%) lost ground today. Top index movers included MBB (+2.2%), BVH (+2.9%), SSI (+6.6%), HPG (+0.5%), and VPB (+0.9%). Top index laggards consisted of VIC (-0.8%), VNM (-0.7%), BID (-0.7%), VHM (-0.4%), and BCM (-2.2%). Top three major put-through transactions were, FUEVFVND with 5m shares (VND78bn), VNM with 0.6m shares (VND67.7bn), and MBB with 2.7m shares (VND53.6bn).

Foreigners net sold on HOSE to the amount of VND137.7bn, and also net sold on HNX to the amount of VND4.3bn. They mainly bought FUEVFVND (VND87.5bn), HPG (VND60.5bn), and GMD (VND49.8bn); and mainly sold GMD (VND83.3bn), HPG (VND83.2bn), and VNM (VND69.3bn).

| Snapshot | HOSE | HNX |
|------------------|---------|-------|
| Close (pts) | 1,029.3 | 156.6 |
| 1 Day change (%) | -0.07 | 1.56 |
| Volume (mn shs) | 527.7 | 84.5 |
| Value (US\$m) | 454.8 | 49.7 |
| Gainers | 173 | 85 |
| Losers | 157 | 91 |
| Unchanged | 58 | 172 |

| Commodities & Currencies | Close | %chg |
|--------------------------|--------|------|
| Gold(USD/Oz) | 1,864 | 0.1 |
| WTI Oil (\$/B) 1Mth | 46 | -0.3 |
| Brent Oil (\$/B) 1Mth | 49 | -0.3 |
| USDVND | 23,129 | 0.0 |
| EURVND | 28,021 | 0.2 |

Source: Bloomberg



| Sectors (VNIndex) | Index Wgt (%) | Price 1D chg | P/E x | P/B x |
|------------------------|---------------|--------------|-------|-------|
| Consumer Discretionary | 2.8 | 0.3% | 22.6 | 2.9 |
| Consumer Staples | 15.5 | -0.5% | 28.6 | 5.9 |
| Energy | 2.1 | -1.0% | 65.4 | 2.7 |
| Financials | 29.3 | 0.4% | 15.8 | 2.3 |
| Health Care | 0.9 | -0.2% | 17.5 | 3.0 |
| Industrials | 7.6 | 0.2% | 21.5 | 2.9 |
| IT | 1.4 | 0.9% | 13.8 | 2.8 |
| Materials | 6.0 | 0.5% | 20.6 | 2.3 |
| Real Estate | 24.9 | -0.5% | 26.5 | 3.4 |
| Utilities | 6.7 | -0.2% | 17.7 | 2.8 |

Source: Bloomberg

| Country Peering | Close Points | 1D chg % | P/E x | P/B x | Market cap US\$bn |
|-----------------|--------------|--------------|-------------|------------|-------------------|
| China | 5,010 | -0.2% | 19.1 | 2.2 | 6,283 |
| India | 13,390 | 0.3% | 33.3 | 3.0 | 1,414 |
| Indonesia | 5,944 | 0.2% | 27.2 | 1.9 | 485 |
| Singapore | 2,824 | -0.1% | 24.5 | 1.0 | 378 |
| Malaysia | 1,629 | 0.4% | 25.2 | 1.7 | 258 |
| Philippines | 7,204 | 1.0% | 28.7 | 1.8 | 190 |
| Taiwan | 14,360 | 0.7% | 22.0 | 2.1 | 1,522 |
| Thailand | 1,479 | 2.0% | 25.1 | 1.7 | 529 |
| Vietnam | 1,029 | -0.1% | 16.7 | 2.2 | 166 |

Source: Bloomberg

8-Dec

Market News

Oil drops toward US\$45 with virus surge tempering vaccine optimism

Oil fell for a second day as near-term demand risks due to a resurgent pandemic tempered optimism over the prospect of vaccine rollouts. Futures dropped toward US\$45/barrel in New York after closing down 1.1% on Monday. The U.S. is now seeing virus hospitalizations rise by almost 2,000 a day and is averaging around as many deaths as during Covid-19's first surge in April. France is poised to miss a goal to end its lockdown next week. Dollar strength also reduced the appeal of oil, which is priced in the currency. Investors had been hoping for progress on a US\$908bn pandemic relief plan in the U.S., but lawmakers are set to postpone a Friday night deadline for passing a bill. Japan, meanwhile, announced a stimulus package of more than US\$700bn, while China is opting to contain its record debt burden. (*Bloomberg*)

Companies in Vietnam's supporting industry to be provided with interest rate subsidy next year

Companies in the supporting industry will get an interest rate subsidy from next year in an effort to promote the development of the part-supply industry. Pham Tuan Anh, Deputy Director of Industry Agency under the Ministry of Industry and Trade, said that the ministry was cooperating with relevant ministries and agencies to complete the policy for companies in the supporting industry in 2021. Due to the impacts of the COVID-19 pandemic, most companies in the supporting industry encountered difficulties. The Vietnamese Government recently issued Resolution No 115 on solutions to promote the development of the supporting industry. One of the solutions was providing interest rate subsidies for enterprises in this sector. The subsidy was supported by the Government through refinancing to commercial banks, which would be sourced from medium-term public investment. The support would be equal to the difference between the commercial loan interest rate and the State's preferential investment credit loan interest rate but not exceeding 5%. The Ministry of Industry and Trade was cooperating with the State Bank of Viet Nam and the Ministry of Finance to detail the interest rate subsidy policy. The draft was expected to be submitted to the Government for consideration and issuance in January next year. Tuan Anh also urged companies in the supporting industry to be proactive in enhancing their production and management capacity to meet requirements of global manufacturers, which would be important, together with the Government's support policies, to enable Vietnamese firms to participate deeply in the global value chains. On October 30, the Ministry of Industry and Trade issued an action plan to implement the Government's Resolution No 115/NQ-CP dated in August about solutions to promote the supporting industry. (*Vietnamnet.vn*)

Coverage Universe Update

PetroVietnam Drilling & Well Services JSC (PVD) – Update – HOLD (0.0%)

FY21F net profit recovery largely priced in

11M20 revenue fulfills full-year guidance

According to PVDrilling (PVD), the majority of its subsidiaries and affiliates had by endNov already achieved their full-year guidance, generating an estimated consolidated revenue of VND5,400bn (~US\$231.8m, +23.6% yoy), equivalent to 115.4% of PVD's 2020F guidance and 104.3% of our revenue forecast. The growth in the topline could be credited to additional revenue from three leased rigs and higher jack-up charter rate of 7- 9% yoy, which more than offset a lower average utilisation rate (73% vs. 2019's 90%). However, we estimate PVD to post a 13% decline in FY20F net profit, mainly due to a 2.8% pts contraction in gross margin as a result of additional expenses incurred in response to the Covid-19 restrictions.

FY21F net profit expected to recover on the resumption of TAD rig

We expect the company's average jack-up utilisation rate to improve to 80.0% in 2021F in the best-case scenario, with various job opportunities in the domestic market, such as Te Giac Trang field development, Ken Bau appraisal, drilling programmes of Hoang Long JOC, Cuu Long JOC, JVPC, etc. We forecast net revenue to fall 9.0% yoy on a slightly lower average day rate (US\$60,000), but positive net profit growth of 19% yoy would be primarily driven by the resumption of the tender assist drilling (TAD) rig from Jul 2021F, which would generate lower losses than the cold-stacked 2017-19 period.

Reiterate Hold with a higher TP of VND13,400

We see no significant changes in PVD's core business from our last update in Nov and therefore make no changes to our FY20-22F EPS forecasts. However, we use a new WACC of 13.5% for our DCF valuation (from 15.6% previously), on the back of (1) lower risk free rate at 3% (from 4% earlier), and (2) lower beta of 1.5x (from 1.6x earlier), using Bloomberg's 2-yr beta. We also roll our DCF valuation to 2021 and apply the unchanged target P/BV of 0.4x on FY21-23F EPS. These adjustments result in a higher TP of VND13,400. We maintain a Hold rating, as we believe the recent stock price rally has largely priced in an FY21F net profit rebound and support from the oil price recovery.

Upside and downside risks

Upside risks are faster-than-expected recovery in drilling sector and quick debt collection. Downside risks include higher operating costs and low oil prices.

Read the full report: [Here](#)

Notable Corporate Events

Vietnam Rubber Group JSC (GVR VN, HOSE) - Divestment plan: GVR announced that the company will register to sell more than 9.3m shares of Saigon VRG Investment Corporation (SIP VN, UPCOM), equivalent to 11.77% outstanding shares, the company said. The trading time is from 09 Dec to 21 Dec. (Ndh.vn)

<to be continued>

COVERAGE SUMMARY

| Ticker | Close price | Adjusted target price | Dividend yield | Upside | Recommendation | Latest report |
|--------|-------------|-----------------------|----------------|--------|----------------|----------------------|
| PC1 | 21,350 | 17,200 | 0.0% | -19.4% | REDUCE | Link |
| LPB | 11,650 | 12,500 | 0.0% | 7.3% | HOLD | Link |
| NLG | 29,150 | 34,800 | 1.7% | 21.1% | ADD | Link |
| ACV | 73,300 | 88,200 | 1.2% | 21.6% | ADD | Link |
| DPM | 18,150 | 17,100 | 5.3% | -0.5% | HOLD | Link |
| QNS | 37,500 | 44,300 | 1.3% | 19.4% | ADD | Link |
| LTG | 24,100 | 27,300 | 6.3% | 19.6% | ADD | Link |
| VCB | 93,100 | 97,700 | 0.9% | 5.8% | HOLD | Link |
| MBB | 21,350 | 27,000 | 0.0% | 26.5% | ADD | Link |
| VPB | 28,350 | 35,000 | 0.0% | 23.5% | ADD | Link |
| TCM | 39,450 | 26,400 | 1.3% | -31.8% | REDUCE | Link |
| HPG | 38,400 | 40,500 | 1.3% | 6.8% | HOLD | Link |
| PVT | 12,850 | 12,200 | 0.0% | -5.1% | HOLD | Link |
| STK | 20,000 | 22,400 | 5.5% | 17.5% | ADD | Link |
| PNJ | 78,500 | 99,500 | 2.3% | 29.0% | ADD | Link |
| KDH | 27,250 | 29,100 | 1.8% | 8.6% | HOLD | Link |
| DCM | 12,750 | 9,900 | 4.4% | -18.0% | REDUCE | Link |
| ACB | 27,300 | 32,400 | 0.0% | 18.7% | ADD | Link |
| GAS | 86,100 | 87,900 | 4.1% | 6.2% | HOLD | Link |
| PVS | 15,300 | 17,700 | 4.6% | 20.3% | ADD | Link |
| PVD | 13,400 | 13,400 | 0.0% | 0.0% | HOLD | Link |
| MSH | 39,500 | 51,600 | 10.7% | 41.3% | ADD | Link |
| MWG | 114,500 | 151,200 | 1.3% | 33.4% | ADD | Link |
| POW | 11,350 | 12,200 | 0.0% | 7.5% | HOLD | Link |
| TCB | 25,000 | 29,300 | 0.0% | 17.2% | ADD | Link |
| PPC | 24,050 | 27,400 | 9.1% | 23.0% | ADD | Link |

| Ticker | Close price | Adjusted target price | Dividend yield | Upside | Recommendation | Latest report |
|--------|-------------|-----------------------|----------------|--------|----------------|----------------------|
| VIB | 32,600 | 29,400 | 0.0% | -9.8% | HOLD | Link |
| KBC | 16,050 | 15,700 | 0.0% | -2.2% | HOLD | Link |
| VNM | 109,200 | 119,000 | 3.4% | 12.4% | HOLD | Link |
| VHM | 84,400 | 104,300 | 1.3% | 24.9% | ADD | Link |
| VJC | 118,500 | 117,800 | 0.0% | -0.6% | HOLD | Link |
| VHC | 44,600 | 51,800 | 4.4% | 20.5% | ADD | Link |
| VRE | 28,200 | 38,000 | 5.2% | 39.9% | ADD | Link |
| GMD | 29,200 | 31,400 | 3.4% | 11.0% | HOLD | Link |
| DBC | 42,150 | 52,300 | 3.6% | 27.6% | ADD | Link |
| FPT | 56,200 | 67,800 | 3.6% | 24.2% | ADD | Link |
| MML | 47,600 | 73,700 | 0.0% | 54.8% | ADD | Link |
| CRE | 33,500 | 22,000 | 1.9% | -32.4% | REDUCE | Link |
| NT2 | 23,700 | 30,100 | 8.8% | 35.8% | ADD | Link |
| VTP | 109,200 | 130,700 | 1.3% | 21.0% | ADD | Link |
| SCS | 125,100 | 144,500 | 4.0% | 19.5% | ADD | Link |
| HDG | 30,650 | 29,600 | 3.0% | -0.4% | HOLD | Link |

MARKET MOVEMENTS

| HOSE | | | | | |
|-------------|------------|-------|------|---------|--------------|
| Top gainers | | | | | VND |
| Ticker | Last Price | Chg | %chg | Vol. | Index impact |
| L10 | 15,300 | 1,000 | 6.99 | 50 | 0.003 |
| JVC | 4,770 | 310 | 6.95 | 1.53MLN | 0.010 |
| BBC | 53,900 | 3,500 | 6.94 | 24,900 | 0.015 |
| PAN | 22,450 | 1,450 | 6.90 | 1.93MLN | 0.087 |
| AGR | 6,970 | 450 | 6.90 | 2.09MLN | 0.027 |

| HNX | | | | | |
|-------------|------------|-------|-------|---------|--------------|
| Top gainers | | | | | VND |
| Ticker | Last Price | Chg | %chg | Vol. | Index impact |
| FID | 1,000 | 100 | 11.11 | 212,900 | 0.002 |
| VIG | 1,000 | 100 | 11.11 | 514,100 | 0.005 |
| PSE | 7,700 | 700 | 10.00 | 100 | 0.003 |
| VCC | 11,000 | 1,000 | 10.00 | 3,000 | 0.009 |
| SGC | 96,900 | 8,700 | 9.86 | 600 | 0.029 |

| Top losers | | | | | |
|------------|------------|--------|-------|---------|--------------|
| Ticker | Last Price | Chg | %chg | Vol. | Index impact |
| TDG | 2,490 | -180 | -6.74 | 2.26MLN | -0.001 |
| VPS | 13,900 | -1,000 | -6.71 | 21,980 | -0.007 |
| POM | 11,850 | -850 | -6.69 | 92,110 | -0.066 |
| HPX | 28,100 | -1,900 | -6.33 | 481,150 | -0.140 |
| SVI | 75,100 | -4,900 | -6.13 | 120 | -0.017 |

| Top losers | | | | | |
|------------|------------|--------|--------|---------|--------------|
| Ticker | Last Price | Chg | %chg | Vol. | Index impact |
| ACM | 700 | -100 | -12.50 | 217,800 | -0.007 |
| CAN | 25,500 | -2,800 | -9.89 | 100 | -0.010 |
| POT | 16,500 | -1,800 | -9.84 | 2,400 | -0.016 |
| L61 | 8,300 | -900 | -9.78 | 100 | -0.004 |
| SFN | 19,400 | -2,100 | -9.77 | 1,000 | -0.005 |

| Top index movers | | | | | |
|------------------|------------|-------|------|----------|--------------|
| Ticker | Last Price | Chg | %chg | Vol. | Index impact |
| MBB | 21,350 | 450 | 2.15 | 16.40MLN | 0.350 |
| BVH | 57,600 | 1,600 | 2.86 | 1.60MLN | 0.330 |
| SSI | 21,900 | 1,350 | 6.57 | 11.53MLN | 0.226 |
| HPG | 38,400 | 200 | 0.52 | 20.33MLN | 0.184 |
| VPB | 28,350 | 250 | 0.89 | 4.73MLN | 0.171 |

| Top index movers | | | | | |
|------------------|------------|-----|------|----------|--------------|
| Ticker | Last Price | Chg | %chg | Vol. | Index impact |
| SHB | 17,500 | 400 | 2.34 | 18.04MLN | 0.865 |
| SHS | 15,500 | 600 | 4.03 | 5.00MLN | 0.182 |
| IDC | 33,800 | 500 | 1.50 | 964,600 | 0.046 |
| SHN | 7,800 | 200 | 2.63 | 8,600 | 0.036 |
| MBS | 13,400 | 700 | 5.51 | 387,600 | 0.035 |

| Top index laggards | | | | | |
|--------------------|------------|------|-------|---------|--------------|
| Ticker | Last Price | Chg | %chg | Vol. | Index impact |
| VIC | 105,000 | -800 | -0.76 | 747,280 | -0.752 |
| VNM | 109,200 | -800 | -0.73 | 1.47MLN | -0.465 |
| BID | 42,700 | -300 | -0.70 | 2.15MLN | -0.335 |
| VHM | 84,400 | -300 | -0.35 | 1.53MLN | -0.279 |
| BCM | 40,000 | -900 | -2.20 | 70,830 | -0.259 |

| Top index laggards | | | | | |
|--------------------|------------|--------|-------|---------|--------------|
| Ticker | Last Price | Chg | %chg | Vol. | Index impact |
| NVB | 8,200 | -200 | -2.38 | 4.70MLN | -0.120 |
| DNP | 16,900 | -1,000 | -5.59 | 6,200 | -0.085 |
| PVS | 15,300 | -200 | -1.29 | 6.86MLN | -0.074 |
| VCS | 77,500 | -1,000 | -1.27 | 450,500 | -0.049 |
| NTP | 36,800 | -500 | -1.34 | 144,200 | -0.027 |

| Top liquidity | | | | | |
|---------------|------------|--------|-------|--------------|--------------|
| Ticker | Last Price | Chg | %chg | Val. (VNDbn) | Index impact |
| VJC | 118,500 | 500 | 0.42 | 62 | 0.075 |
| HMC | 14,900 | 0 | 0.00 | 0 | 0.000 |
| HPX | 28,100 | -1,900 | -6.33 | 14 | -0.140 |
| SRF | 12,750 | 0 | 0.00 | 0 | 0.000 |
| VDP | 32,000 | -250 | -0.78 | 0 | -0.001 |

| Top liquidity | | | | | |
|---------------|------------|------|--------|--------------|--------------|
| Ticker | Last Price | Chg | %chg | Val. (VNDbn) | Index impact |
| PVL | 1,000 | -100 | -9.09 | 0 | -0.006 |
| ACM | 700 | -100 | -12.50 | 0 | -0.007 |
| SGH | 36,800 | 0 | 0.00 | 0 | 0.000 |
| EBA | 9,100 | 0 | 0.00 | 0 | 0.000 |
| SHN | 7,800 | 200 | 2.63 | 0 | 0.036 |

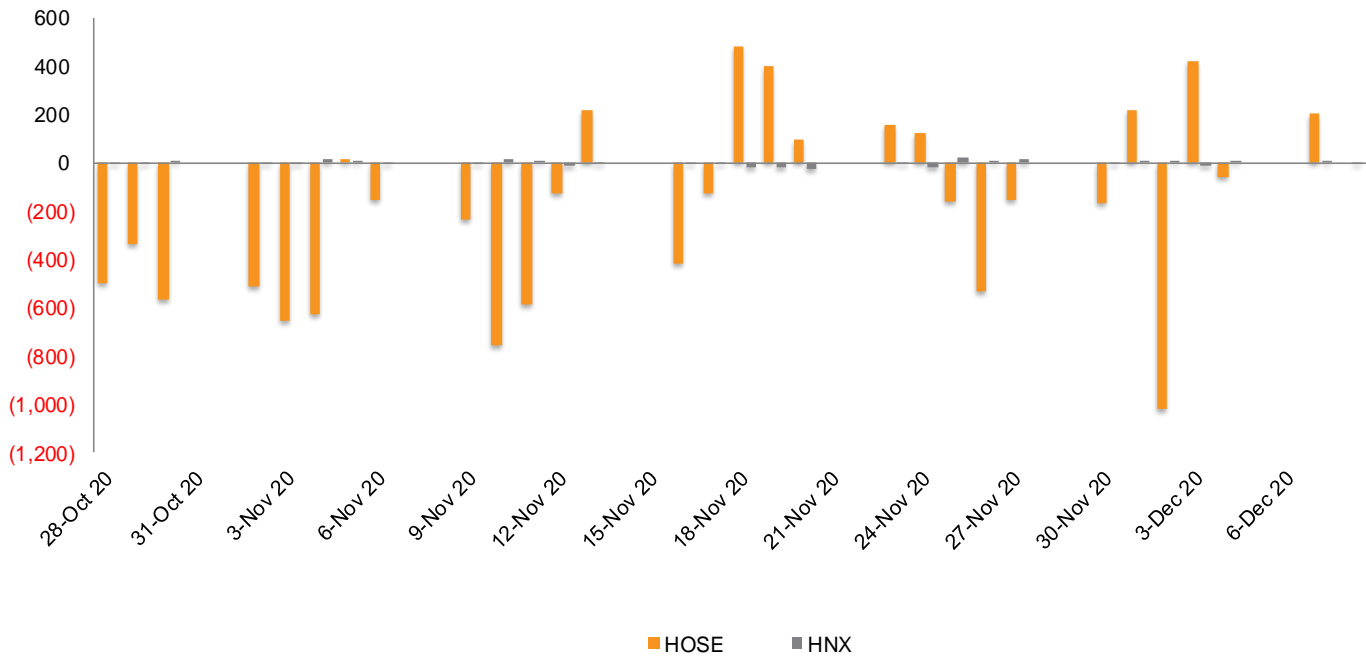
Source: Bloomberg

FOREIGN ACTIVITIES

| Volume (Mn'shs) | HOSE | HNX | Value (VND'bn) | HOSE | HNX |
|-----------------------|--------------|--------------|-----------------------|----------------|--------------|
| BUY | 22.7 | 0.4 | BUY | 729.8 | 11.8 |
| % of market | 4.6% | 0.4% | % of market | 7.1% | 1.0% |
| SELL | 27.8 | 1.4 | SELL | 867.5 | 16.1 |
| % of market | 5.7% | 1.6% | % of market | 8.5% | 1.4% |
| NET BUY (SELL) | (5.1) | (1.0) | NET BUY (SELL) | (137.7) | (4.3) |

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 | 4,591.1 | 186.3 | BUY | 170,635.2 | 3,164.1 |
| % of market | 6.1% | 1.4% | % of market | 12.5% | 1.9% |
| SELL | 5,990.6 | 440.8 | SELL | 185,805.0 | 5,546.2 |
| % of market | 8.0% | 3.3% | % of market | 13.6% | 3.3% |
| NET BUY (SELL) | (1,399.5) | (254.5) | NET BUY (SELL) | (15,169.7) | (2,382.1) |

Source: HSX, HNX

FOREIGN ACTIVITIES

| HOSE | | | | | |
|-------------------------------|------------|------|-------|-------|--------------|
| Top buy by foreigners (value) | | | | | VND'bn |
| Ticker | Last Price | Chg | %chg | Value | Index impact |
| FUEVFNLC | 15,800 | 250 | 1.61 | 87.5 | 0.000 |
| HPG | 38,400 | 200 | 0.52 | 60.5 | 0.184 |
| GMD | 29,200 | 50 | 0.17 | 49.8 | 0.004 |
| VRE | 28,200 | -100 | -0.35 | 46.2 | -0.065 |
| VNM | 109,200 | -800 | -0.73 | 45.7 | -0.465 |

| HNX | | | | | |
|-------------------------------|------------|--------|-------|-------|--------------|
| Top buy by foreigners (value) | | | | | VND'bn |
| Ticker | Last Price | Chg | %chg | Value | Index impact |
| VCS | 77,500 | -1,000 | -1.27 | 6.6 | 0.000 |
| PVS | 15,300 | -200 | -1.29 | 1.9 | 0.000 |
| IDV | 57,000 | -500 | -0.87 | 0.6 | 0.000 |
| BAX | 69,000 | -200 | -0.29 | 0.6 | 0.000 |
| NST | 8,200 | 600 | 7.89 | 0.4 | 0.000 |

| Top sell by foreigners (value) | | | | | | VND'bn |
|--------------------------------|------------|------|-------|-------|--------------|--------|
| Ticker | Last Price | Chg | %chg | Value | Index impact | |
| GMD | 29,200 | 50 | 0.17 | 83.3 | 0.004 | |
| HPG | 38,400 | 200 | 0.52 | 83.2 | 0.184 | |
| VNM | 109,200 | -800 | -0.73 | 69.3 | -0.465 | |
| VIC | 105,000 | -800 | -0.76 | 48.9 | -0.752 | |
| VHM | 84,400 | -300 | -0.35 | 44.9 | -0.279 | |

| Top sell by foreigners (value) | | | | | | VND'bn |
|--------------------------------|------------|--------|-------|-------|--------------|--------|
| Ticker | Last Price | Chg | %chg | Value | Index impact | |
| PVS | 15,300 | -200 | -1.29 | 7.9 | 0.000 | |
| NST | 8,200 | 600 | 7.89 | 3.5 | 0.000 | |
| BVS | 12,800 | 800 | 6.67 | 1.5 | 0.000 | |
| SHS | 15,500 | 600 | 4.03 | 0.9 | 0.000 | |
| GLT | 19,000 | -1,200 | -5.94 | 0.5 | 0.000 | |

| Top net buy by foreigners (value) | | | | | | VND'bn |
|-----------------------------------|------------|------|-------|-------|--------------|--------|
| Ticker | Last Price | Chg | %chg | Value | Index impact | |
| FUEVFNLC | 15,800 | 250 | 1.61 | 80.6 | 0.000 | |
| GAS | 86,100 | -200 | -0.23 | 32.1 | -0.106 | |
| HSG | 20,100 | 450 | 2.29 | 28.7 | 0.056 | |
| KDH | 27,250 | 50 | 0.18 | 20.3 | 0.008 | |
| VCB | 93,100 | 0 | 0.00 | 13.8 | 0.000 | |

| Top net buy by foreigners (value) | | | | | | VND'bn |
|-----------------------------------|------------|--------|-------|-------|--------------|--------|
| Ticker | Last Price | Chg | %chg | Value | Index impact | |
| VCS | 77,500 | -1,000 | -1.27 | 6.6 | 0.000 | |
| IDV | 57,000 | -500 | -0.87 | 0.6 | 0.000 | |
| BAX | 69,000 | -200 | -0.29 | 0.6 | 0.000 | |
| SZB | 36,000 | 0 | 0.00 | 0.3 | 0.000 | |
| PVI | 30,700 | -400 | -1.29 | 0.2 | 0.000 | |

| Top net sell by foreigners (value) | | | | | | VND'bn |
|------------------------------------|------------|-------|-------|-------|--------------|--------|
| Ticker | Last Price | Chg | %chg | Value | Index impact | |
| GEX | 21,000 | 150 | 0.72 | -35.5 | 0.020 | |
| GMD | 29,200 | 50 | 0.17 | -33.6 | 0.004 | |
| VIC | 105,000 | -800 | -0.76 | -27.8 | -0.752 | |
| PAN | 22,450 | 1,450 | 6.90 | -26.8 | 0.087 | |
| VNM | 109,200 | -800 | -0.73 | -23.6 | -0.465 | |

| Top net sell by foreigners (value) | | | | | | VND'bn |
|------------------------------------|------------|--------|-------|-------|--------------|--------|
| Ticker | Last Price | Chg | %chg | Value | Index impact | |
| PVS | 15,300 | -200 | -1.29 | -6.03 | 0.000 | |
| NST | 8,200 | 600 | 7.89 | -3.03 | 0.000 | |
| BVS | 12,800 | 800 | 6.67 | -1.54 | 0.000 | |
| SHS | 15,500 | 600 | 4.03 | -0.91 | 0.000 | |
| GLT | 19,000 | -1,200 | -5.94 | -0.54 | 0.000 | |

8-Dec-20

Source: Bloomberg, HOSE, HNX

Bloomberg: VNDS

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 | 105,000 | -0.1 | 16.0 | 9.4 | 15,355 | 3,382 | 23.2 | 22.8 | 861,992 | 39.5 | 4.1 | 11.0 | 2.2 |
| 2 | VCB VM | 93,100 | 9.5 | 12.8 | 4.1 | 14,929 | 3,709 | 25.2 | 6.3 | 907,681 | 20.1 | 3.7 | 19.7 | 1.5 |
| 3 | VHM VM | 84,400 | 11.5 | 7.5 | 8.5 | 12,004 | 3,290 | 23.4 | 27.0 | 2,710,066 | 12.2 | 3.7 | 35.4 | 11.9 |
| 4 | VNM VM | 109,200 | 0.4 | 5.5 | 6.7 | 9,866 | 2,090 | 35.2 | 41.9 | 1,931,508 | 22.8 | 7.8 | 35.3 | 24.6 |
| 5 | BID VM | 42,700 | 9.3 | 4.5 | -3.0 | 7,425 | 4,022 | 19.0 | 12.7 | 1,945,844 | 20.1 | 2.2 | 12.5 | 0.6 |
| 6 | GAS VM | 86,100 | 21.6 | 19.6 | 9.0 | 7,125 | 1,914 | 4.2 | 45.9 | 1,213,871 | 18.1 | 3.5 | 19.7 | 14.6 |
| 7 | SAB VM | 206,000 | 11.9 | 7.7 | 13.2 | 5,712 | 641 | 10.4 | 36.9 | 117,060 | 32.6 | 6.7 | 22.6 | 16.3 |
| 8 | CTG VM | 34,500 | 14.0 | 35.0 | 38.6 | 5,554 | 3,723 | 35.5 | 0.9 | 8,884,034 | 11.7 | 1.6 | 14.0 | 0.9 |
| 9 | HPG VM | 38,400 | 26.3 | 55.8 | 66.4 | 5,501 | 3,313 | 54.4 | 15.9 | 21,403,590 | 11.8 | 2.3 | 21.3 | 10.0 |
| 10 | MSN VM | 85,500 | -4.9 | 56.0 | 34.9 | 4,342 | 1,175 | 36.7 | 15.3 | 1,898,347 | 41.4 | 4.9 | 8.9 | 2.7 |
| 11 | TCB VM | 25,000 | 15.7 | 16.3 | 15.2 | 3,783 | 3,500 | 69.9 | 0.0 | 20,653,750 | 7.7 | 1.2 | 17.7 | 3.0 |
| 12 | GVR VM | 20,300 | 33.1 | 66.4 | 56.2 | 3,511 | 4,000 | 100.0 | 12.2 | 4,843,082 | 26.8 | 1.8 | 6.6 | 3.9 |
| 13 | VPB VM | 28,350 | 20.6 | 23.8 | 16.0 | 2,988 | 2,438 | 73.3 | 0.0 | 6,917,316 | 6.9 | 1.4 | 22.2 | 2.6 |
| 14 | VRE VM | 28,200 | 10.2 | -0.4 | -1.4 | 2,771 | 2,272 | 39.7 | 18.1 | 5,293,561 | 28.2 | 2.3 | 8.1 | 5.9 |
| 15 | VJC VM | 118,500 | 12.1 | 11.0 | 3.0 | 2,684 | 524 | 46.2 | 11.5 | 576,502 | N/A | 4.4 | -5.6 | -1.8 |
| 16 | PLX VM | 50,700 | 5.0 | -1.0 | 5.6 | 2,672 | 1,219 | 9.9 | 4.3 | 596,137 | 74.4 | 3.0 | 4.3 | 1.6 |
| 17 | NVL VM | 60,600 | -2.4 | -3.3 | 10.8 | 2,584 | 986 | 28.8 | 32.8 | 1,366,855 | 10.4 | 2.4 | 24.8 | 5.6 |
| 18 | MBB VM | 21,350 | 18.6 | 37.9 | 35.6 | 2,560 | 2,773 | 66.9 | 0.0 | 10,602,050 | 7.1 | 1.3 | 20.0 | 2.0 |
| 19 | MWG VM | 114,500 | 9.0 | 23.0 | 27.1 | 2,241 | 453 | 89.8 | 0.0 | 1,080,522 | 13.4 | 3.4 | 29.0 | 10.5 |
| 20 | FPT VM | 56,200 | 7.3 | 13.5 | 13.9 | 1,905 | 784 | 77.9 | 0.0 | 2,162,991 | 13.3 | 2.9 | 23.1 | 9.5 |
| 21 | BVH VM | 57,600 | 10.8 | 15.4 | 13.8 | 1,849 | 742 | 31.9 | 20.5 | 865,322 | 33.3 | 2.1 | 7.1 | 1.0 |
| 22 | BCM VM | 40,000 | 1.5 | -14.9 | N/A | 1,790 | 1,035 | 100.0 | 47.2 | 60,275 | N/A | 2.7 | N/A | N/A |
| 23 | HVN VM | 26,650 | 7.0 | 1.7 | -7.3 | 1,634 | 1,418 | 3.9 | 20.8 | 754,685 | N/A | 5.6 | -83.7 | -14.7 |
| 24 | VIB VM | 32,600 | N/A | N/A | N/A | 1,564 | 1,109 | 79.1 | 0.3 | N/A | N/A | 2.2 | N/A | N/A |
| 25 | HDB VM | 22,200 | 12.3 | 24.6 | 33.7 | 1,530 | 1,594 | 68.3 | 4.7 | 4,908,088 | 8.2 | 1.6 | 21.5 | 1.8 |
| 26 | STB VM | 15,850 | 18.7 | 40.9 | 48.1 | 1,236 | 1,804 | 96.4 | 14.5 | 15,461,480 | 12.0 | 1.0 | 8.7 | 0.5 |
| 27 | POW VM | 11,350 | 16.1 | 12.9 | 6.1 | 1,149 | 2,342 | 87.9 | 40.0 | 7,537,783 | 16.7 | 0.9 | 5.8 | 2.7 |
| 28 | TPB VM | 22,050 | 14.9 | 17.4 | 23.6 | 951 | 998 | 53.2 | 0.0 | 2,523,561 | 6.2 | 1.4 | 26.3 | 2.1 |
| 29 | EIB VM | 17,050 | -1.4 | -0.3 | -3.9 | 906 | 1,229 | 94.0 | 0.0 | 289,745 | 24.5 | 1.3 | 5.3 | 0.6 |
| 30 | PNJ VM | 78,500 | 7.1 | 31.3 | 18.8 | 764 | 225 | 70.6 | 0.0 | 1,149,683 | 17.1 | 3.6 | 22.8 | 13.1 |
| 31 | BHN VM | 75,500 | 4.9 | 35.1 | 34.8 | 757 | 232 | 0.9 | 31.5 | 2,193 | 34.3 | 3.5 | 10.8 | 6.2 |
| 32 | PDR VM | 43,450 | 8.8 | 38.0 | 76.4 | 744 | 396 | 37.4 | 48.2 | 2,532,385 | 15.5 | 4.0 | 28.2 | 8.6 |
| 33 | HNG VM | 14,000 | 29.0 | 12.0 | -11.1 | 671 | 1,109 | 23.3 | 48.8 | 2,819,322 | N/A | 1.8 | -10.9 | -4.2 |
| 34 | KDH VM | 27,250 | 10.8 | 11.9 | 19.7 | 658 | 559 | 80.7 | 10.1 | 1,804,556 | 13.2 | 2.0 | 15.7 | 9.1 |
| 35 | REE VM | 46,500 | 11.0 | 26.7 | 44.6 | 623 | 310 | 56.1 | 0.0 | 444,811 | 10.1 | 1.3 | 13.7 | 7.6 |
| 36 | DHG VM | 105,700 | 2.6 | 0.7 | 13.7 | 598 | 131 | 5.2 | 45.2 | 5,391 | 19.6 | 4.1 | 21.7 | 17.7 |
| 37 | APH VM | 89,900 | 21.2 | 22.0 | N/A | 570 | 147 | 100.0 | 60.2 | 1,493,628 | N/A | 5.7 | N/A | N/A |
| 38 | SSI VM | 21,900 | 27.7 | 38.6 | 36.4 | 569 | 601 | 83.6 | 51.4 | 5,822,112 | 11.9 | 1.4 | 11.5 | 4.2 |
| 39 | LPB VM | 11,650 | N/A | N/A | N/A | 541 | 1,075 | 87.6 | 0.3 | N/A | N/A | 0.9 | N/A | N/A |
| 40 | LGC VM | 63,900 | -1.2 | 27.8 | 57.8 | 533 | 193 | 0.2 | 4.0 | 298 | 38.5 | 4.1 | 10.7 | 2.8 |
| 41 | VGC VM | 25,500 | 9.9 | 10.6 | 33.9 | 494 | 448 | 35.6 | 41.3 | 217,967 | 18.1 | 1.8 | 10.1 | 3.1 |
| 42 | SBT VM | 19,050 | 25.7 | 35.1 | 18.3 | 483 | 587 | 18.4 | 93.6 | 3,991,253 | 27.1 | 1.6 | 5.5 | 2.3 |
| 43 | GEX VM | 21,000 | 6.3 | -18.9 | 17.0 | 427 | 470 | 69.0 | 35.3 | 8,825,032 | 14.9 | 1.5 | 10.6 | 3.0 |
| 44 | HSG VM | 20,100 | 19.3 | 72.5 | 77.9 | 386 | 444 | 72.0 | 37.2 | 12,651,920 | 7.8 | 1.4 | 19.1 | 6.6 |
| 45 | PHR VM | 65,000 | 13.8 | 13.0 | 18.8 | 381 | 135 | 32.4 | 36.1 | 1,075,449 | 17.7 | 2.8 | 16.0 | 9.1 |
| 46 | GMD VM | 29,200 | 24.3 | 33.0 | 38.4 | 375 | 297 | 80.3 | 1.5 | 1,896,451 | 24.8 | 1.5 | 5.8 | 3.8 |
| 47 | VHC VM | 44,600 | 5.9 | 8.0 | 12.2 | 351 | 182 | 50.2 | 67.3 | 565,770 | 8.7 | 1.5 | 14.7 | 11.1 |
| 48 | HCM VM | 26,500 | 22.4 | 35.2 | 27.7 | 350 | 305 | 39.6 | 51.9 | 2,874,790 | 15.5 | 1.8 | 11.8 | 6.5 |
| 49 | DIG VM | 26,250 | 31.3 | 95.2 | 104.3 | 348 | 307 | 50.9 | 47.7 | 3,569,994 | 19.1 | 2.0 | 11.1 | 5.4 |
| 50 | NLG VM | 29,150 | 7.2 | 16.1 | 31.7 | 347 | 275 | 61.6 | 1.1 | 872,882 | 11.1 | 1.5 | 14.6 | 6.8 |
| 51 | KDC VM | 38,200 | 6.7 | 9.5 | 13.7 | 340 | 206 | 57.4 | 75.4 | 562,353 | 55.2 | 1.4 | 2.5 | 1.2 |
| 52 | DXG VM | 14,950 | 18.7 | 52.9 | 20.6 | 335 | 518 | 82.1 | 12.8 | 6,436,455 | N/A | 1.2 | -1.3 | -0.4 |
| 53 | PPC VM | 24,050 | 7.1 | 1.1 | -6.6 | 333 | 321 | 24.6 | 33.6 | 202,651 | 7.8 | 1.3 | 16.4 | 14.1 |
| 54 | KBC VM | 16,050 | 13.4 | 17.6 | 10.7 | 326 | 470 | 67.8 | 30.7 | 2,081,988 | 18.3 | 0.8 | 4.4 | 2.2 |
| 55 | HPX VM | 28,100 | -1.7 | 24.3 | 19.2 | 321 | 264 | 33.7 | 35.2 | 450,878 | 17.7 | 2.4 | 14.7 | 6.2 |
| 56 | VCI VM | 44,700 | 15.8 | 63.1 | 74.6 | 320 | 166 | 64.0 | 73.8 | 1,000,875 | 11.9 | 1.9 | 15.9 | 9.3 |
| 57 | DGC VM | 49,450 | 16.6 | 22.4 | N/A | 318 | 149 | 57.5 | 47.3 | 862,568 | 9.3 | 1.9 | 22.0 | 16.3 |
| 58 | DPM VM | 18,150 | 5.8 | 11.7 | 23.1 | 307 | 391 | 32.1 | 36.1 | 2,579,545 | 9.0 | 0.9 | 10.4 | 7.4 |
| 59 | TCH VM | 19,450 | 3.5 | -6.7 | -15.8 | 297 | 353 | 49.5 | 44.4 | 9,050,442 | 6.8 | 1.4 | 21.4 | 11.1 |
| 60 | NT2 VM | 23,700 | 4.6 | 3.7 | 10.0 | 295 | 288 | 32.3 | 29.8 | 239,915 | 11.3 | 1.7 | 14.6 | 8.3 |

Source: Bloomberg 8 Dec

DISCLAIMER

This report has been prepared by VNDIRECT or one of its affiliates for distribution in Vietnam and overseas. The information herein is believed by VNDIRECT to be reliable and is based on public sources believed to be reliable. With exception of information about VNDIRECT, VNDIRECT makes no representation about the accuracy of such information.

Options, estimates and projection expressed in this report represent the current views of the author at the date of publication only. They do not necessarily reflect the opinions of VNDIRECT and are subject to change without notice. VNDIRECT has no obligation to update, amend or in any way modify this report or otherwise notify a reader thereof in the event that any of the subject matter or opinion, projection or estimate contained within it changes or becomes inaccurate.

The information herein was obtained from various sources and we do not guarantee its accuracy or completeness. Prices and availability of financial instruments are also subject to change without notice.

This published research may be considered by VNDIRECT when buying or selling proprietary positions or positions held by funds under its management. VNDIRECT may trade for its own account as a result of short-term trading suggestions from analysts and may also engage in securities transactions in a manner inconsistent with this report and opinions expressed therein.

Neither the information nor any opinion expressed in this report constitutes an offer, nor an invitation to make an offer, to buy or sell any securities or any option, futures or other derivative instruments in any jurisdiction. Nor should it be construed as an advertisement for any financial instruments.

Officers of VNDIRECT may have a financial interest in securities mentioned in this report or in related instruments. This research report is prepared for general circulation for general information only. It does not have regard to the specific investment objectives, financial situation or particular needs of any person who may receive or read this report.

Investors should note that the prices of securities fluctuate and may rise and fall. Past performance, if any, is no guide to the future. The financial instruments discussed in this report may not be suitable for all investors. Investors must make their own financial decisions based on their independent financial advisors as they believe necessary and based on their particular financial situation and investment objectives.

This report may not be copied, reproduced, published or redistributed by any person for any purpose without the express permission of VNDIRECT in writing. Please cite sources when quoting.

ADDRESS

Headquarter

1 Nguyen Thuong Hien Str
 Hai Ba Trung Dist, Hanoi
 T: +84 24 3972 4568
 F: +84 24 3972 4600

Vinh - Nghe An Office

1 Lenin Str
 Vinh City, Nghe An Province
 T: +84 388 688 466
 F: +84 388 688 466

HCMC Office

The 90th Pasteur Building
 90 Pasteur Str, Dist 1, HCMC
 T: +84 28 7300 0688
 F: +84 28 3914 6924

Can Tho Office

3rd floor STS Building, 11B Hoa Binh
 Ninh Kieu, Can Tho
 T: +84 710 3766 959
 F: +84 710 3826 331

Da Nang Office

Room 7-8-9, 3rd floor, Buu Dien Building
 155 Nguyen Van Linh Str, Da Nang City
 T: +84 511 382 1111

Quang Ninh Office

1st & 2nd floor, 29-31, 25/4 Str
 Ha Long City, Quang Ninh Province
 T: +84 33 3820 818
 F: +84 33 3820 333