

December 25, 2017

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The market recovered again after 2 dropping weeks. Following the success from the divestment in Vinamilk, the State sold over 53% capital in Sabeco at the price of 320,000/share and collected nearly 5 billion USD on December 18, market the highest value divestment ever.

However, SAB corrected strongly after the auction and lost 20% last week. Along with BHN (-5.9%), they cost VN-Index nearly 1.6%. With the return of banking and petro was still positive, VN-Index still closed in green at 952.32 points (+1.83%). Average matched volume was 180.1 million shares (-10.5%) for 4,320 billion (-11.0%).

Leading banking group was VCB (+10.2%) with impressive gain because of abnormal profit prospect from the divestment in Q4, followed by CTG (+1.9%), MBB (+4.1%), VPB (+5.7%) while BID (-1.8%), STB (-1.1%), EIB (-1.2%) dropped. On the contrary, petro still gained and being most positive were GAS (+7.0%), PLX (+6.1%), PVD (+4.9%), PXS (+16.6%). The market was also supported by other groups like real estate VIC (+7.6%), QCG (+7.1%), PDR (+2.8%); steel HPG (+6.2%), NKG (+0.8%), VIS (+1.2%); insurance BVH (+8.0%), BMI (+5.8%), PGI (+9.7%), and securities HCM (+7.5%), VND (+7.4%), SSI (+1.7%).

On HNX, finance and petro were also excited and at the focus of the market. At the end, HNX-Index closed at 113.03 points (+1.27%), average matched volume was 54.3 million shares (-17.2%) for 791 billion (-16.5%).

In which, petro saw the strongest influence on the index with PVS (+12.9%), PLC (+3.7%), PVB (+18.9%), PVC (+12.4%) that gained. Banking SHB (+3.6%), ACB (+1.2%) and securities MBS (+6.0%), SHS (+1.1%), BVS (+1.0%), VIG (+10.1%) were also positive and contributed remarkably on the gain of HNX-Index. On the contrary, building materials and construction VCS (-7.2%), VCG (-5.6%), VHL (-11.4%) corrected strongly.

Foreign investors turned to a net buying of 973.1 billion on HOSE, focusing on HPG (+524.0 billion), VRE (+143.2 billion), VCI (+114.6 billion) while net selling was on SAB (-248.4 billion), VIC (-48.1 billion), KDC (-22.4 billion). They also saw a net buying of 50.9 billion on HNX (+61.3%) with VGC (+36.0 billion), PVS (+25.6 billion), VPI (+12.0 billion) being bought the most and net selling was on VCG (-7.2 billion), NTP (-4.5 billion), VNR (-3.6 billion).

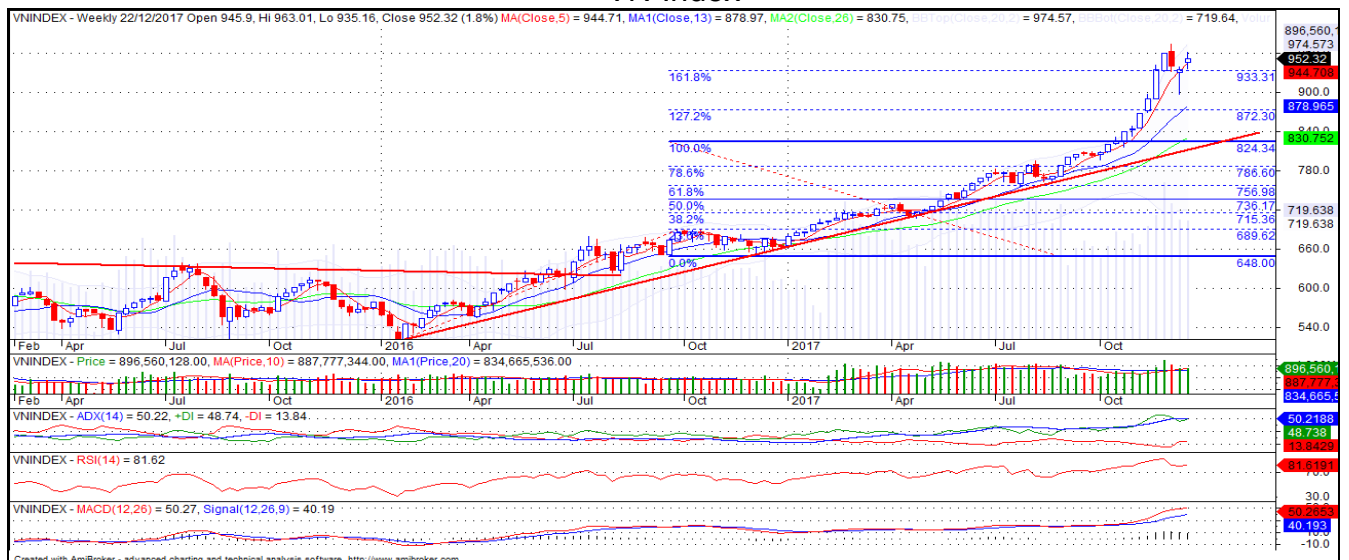
In technical term, VN-Index gained again. The volume dropped but still stayed above 10 and 20 session average, meaning that the cash flow was still positive. Not just that, the index still closed above most important MA lines from MA5 to MA200, showing that the gaining trend is still there. Moreover, for other technical indicators, RSI tended to recover, showing increasing gaining motivation and +DI was above -DI, showing that the index might move to challenge 974 points (old peak). For HNX, HNX-Index was less positive. It recovered but still closed below MA20 with dropping volume showing that short-term correcting pressure is still there. However, HNX-Index is usually influenced by VN-Index, so if VN-Index is still positive, HNX-Index's current trend might change, so investors should consider before deciding to trade at the moment. In general, the recovering trend might still be there and the corrections might be technical only. Therefore, investors might use corrections to restructure the portfolio.

Market Brief

Domestic market

Date	Mon 18/12	Tue 19/12	Wed 20/12	Thu 21/12	Fri 22/12	Average
<b>HOSE</b>	<b>958.06</b>	<b>951.42</b>	<b>953.51</b>	<b>946.06</b>	<b>952.32</b>	<b>952.27</b>
Change+/-	22.90	-6.64	2.09	-7.45	6.26	3.43
Change%	2.45	-0.69	0.22	-0.78	0.66	0.37
Volume (mil shares)	226.37	206.93	174.38	146.79	146.01	180.09
Value (bil dong)	4,472.2	4,843.0	4,289.1	4,291.2	3,702.4	4,319.6
Foreign investment	145.8	254.8	142.3	210.7	219.6	194.6
<b>HNX</b>	<b>113.71</b>	<b>113.36</b>	<b>113.95</b>	<b>113.57</b>	<b>113.03</b>	<b>113.52</b>
Change+/-	2.10	-0.35	0.59	-0.38	-0.54	0.28
Change%	1.88	-0.31	0.52	-0.33	-0.48	0.26
Volume (mil shares)	60.28	46.77	62.46	55.20	46.97	54.34
Value (bil dong)	917.1	671.8	895.6	826.2	643.9	790.92
Foreign investment	25.7	15.3	18.4	-1.3	-7.19	10.19

VN-Index



HNX-Index



**Top 10 codes of the week**
**HOSE**
**Top 10 gainers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
KPF	20.6	571.9	34.3%
VNS	14.9	1,690.4	19.0%
ROS	162.0	9,215.4	17.6%
PXS	8.9	4,022.7	16.6%
CTF	24.6	213.9	13.8%
NVT	3.4	4,728.1	12.5%
VOS	3.5	4,534.3	11.7%
TIE	9.5	2.3	10.2%
VCB	50.8	13,208.1	10.2%
L10	16.0	122.1	10.1%

**Top 10 droppers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
CMG	31.8	1,246.0	-34.7%
SBV	36.0	64.2	-25.2%
SAB	251.0	1,704.4	-20.1%
SVT	7.4	0.3	-19.8%
FDC	22.2	5.9	-17.7%
TDG	12.2	1,376.6	-17.1%
PLP	20.0	686.7	-13.8%
MCP	26.1	0.4	-13.5%
VSC	44.6	1,632.1	-12.5%
DTA	9.7	148.9	-12.0%

**Top 10 in value**

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
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**HNX**
**Top 10 gainers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
CAG	15.2	2.3	35.8%
DL1	55.0	11,401.5	31.1%
PCG	9.7	6.9	28.3%
VTH	15.5	35.3	26.8%
ATS	60.0	116.0	25.9%
HVA	3.3	1,221.3	24.6%
SDG	19.9	1.3	21.8%
PCN	2.8	7.0	20.4%
PVB	20.2	3,404.1	18.9%
VE1	17.2	198.0	18.3%

**Top 10 droppers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
NDF	4.5	1,422.4	-33.6%
V12	14.4	1,127.5	-29.3%
MST	4.5	8,661.1	-25.3%
DC2	8.1	0.9	-24.8%
TFC	5.1	14.0	-24.7%
VXB	10.4	1.5	-22.5%
GMX	29.7	1.2	-19.8%
VSM	11.1	13.0	-18.0%
DID	5.0	0.2	-17.4%
ALV	13.4	395.8	-16.1%

**Top 10 in value**

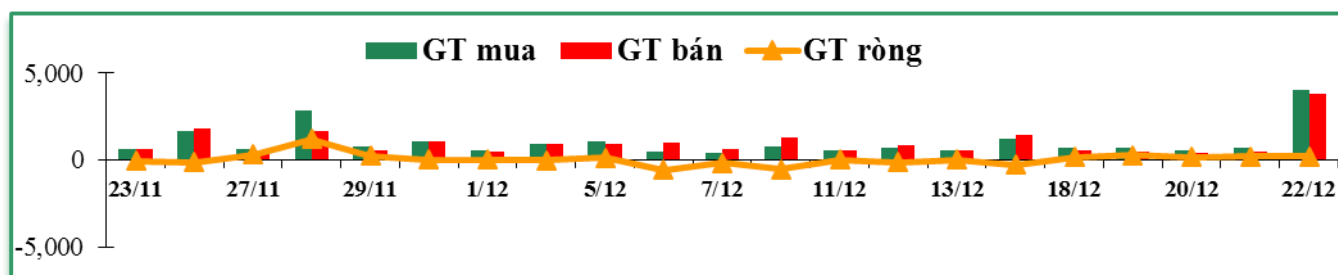
Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
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VNM	202.9	4,246.1	3.0%	PVS	22.0	1,131.2	12.9%
ROS	162.0	1,475.0	17.6%	VCS	239.0	724.4	-7.2%
HPG	44.4	1,342.7	6.2%	ACB	34.6	537.7	1.2%
NVL	61.5	1,067.4	-0.6%	DL1	55.0	492.7	31.1%
VJC	139.2	1,043.2	0.2%	SHB	9.0	455.4	3.6%
FLC	7.0	799.0	-4.1%	VCG	22.0	210.1	-5.6%
EIB	12.4	756.3	-1.2%	VGC	25.1	143.4	0.5%
MBB	25.3	642.6	4.1%	SHS	19.6	131.4	1.1%
VCB	50.8	642.2	10.2%	NVB	7.3	109.6	-2.6%
SSI	27.6	593.3	1.7%	PVB	20.2	66.7	18.9%

## Foreign investors' trade

Exchange	Buying Volume		Selling Volume		Buying value		Selling value		Buying-Selling Bil dong
	Mil shares	% +/-	Mil shares	% +/-	Bil dong	% +/-	Bil dong	% +/-	
HOSE	85.3	12%	54.9	-39%	6,560.9	99%	5,587.8	47%	973.1
HNX	8.8	86%	5.5	162%	113.9	0%	63.0	-23%	50.9
Total	94.0	16%	60.4	-34%	6674.8	95%	5650.7	46%	1024.1

## Foreign investors' trade chart



### HOSE

#### Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
HPG	44.4	524.0	6.2%
VRE	47.8	143.2	4.2%
VCI	72.9	114.6	1.3%
VNM	202.9	108.2	3.0%
NLG	31.0	88.3	0.1%
VCB	50.8	82.4	10.2%
SSI	27.6	65.5	1.7%
DXG	20.1	55.0	1.8%
CII	35.1	53.1	0.9%
MSN	73.9	18.7	3.2%

#### Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
SAB	251.0	(248.4)	-20.1%
VIC	75.6	(48.1)	7.6%
KDC	38.4	(22.4)	-1.5%
HSG	23.7	(20.8)	-3.3%
VSC	44.6	(19.3)	-12.5%
BMP	83.2	(16.4)	-7.3%
CNG	30.5	(15.6)	7.5%
CTD	214.3	(13.0)	-5.3%
ROS	162.0	(7.4)	17.6%
BVH	61.7	(7.2)	8.0%

### HNX

#### Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VGC	25.1	36.0	0.5%
PVS	22.0	25.6	12.9%
VPI	36.2	12.0	6.1%
ACB	34.6	3.0	1.2%
CIA	64.8	2.0	6.2%
SHB	9.0	1.3	3.6%
BVS	20.0	1.2	1.0%
SHS	19.6	0.9	1.1%
TTZ	4.6	0.8	14.9%
IDV	34.0	0.7	0.6%

#### Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VCG	22.0	(7.2)	-5.6%
NTP	72.6	(4.5)	-3.2%
VNR	23.0	(3.6)	0.0%
DHT	67.5	(2.6)	-0.7%
PVE	8.4	(2.0)	9.1%
TTC	18.8	(0.9)	4.4%
PLC	25.5	(0.5)	3.7%
TTT	53.5	(0.4)	-2.6%
TV2	140.0	(0.3)	-0.1%
VIT	16.9	(0.2)	1.3%

## Disclaimer

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice. The report is for reference only and investors must be responsible for their own decisions.

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