

Tue, December 17, 2019

Vietnam Daily Review

The decline continued

BSC's Forecast on the stock market

| | Negative | Neutral | Positive |
|-----------------------|----------|---------|----------|
| Day 18/12/2019 | | ● | |
| Week 16/12-20/12/2019 | | ● | |
| Month 12/2019 | | ● | |

Market outlook

Despite a slight gain in the morning, VN-Index spent most of the rest of the time fluctuating around the reference level. Facing increasing pressure from market-leading blue-chips such as VNM, VCB, VRE, VHM, BID, the index ended the session at 954 points, officially losing the support level of 960 points. Liquidity increased slightly with 218 losers, indicating that sellers dominated. Besides, foreign investors also returned to be net sellers. Facing such factors, the VN-Index is likely to continue moving within the channel of 950-960 points this week.

Future contracts: All future contracts decreased following VN30. Investors should prioritize buying with target price around 895 points for long-term contracts.

Covered warrants: In the trading session on December 17, 2019, majority of covered warrants decreased following underlying securities. Trading volume increased.

Technical analysis: SSI_ Keep falling

(Please go to page 2 for buy/sell status of stocks and page 4 for Blue chip stocks information)

Highlights

- VN-Index **-7.44 points**, closed at 954.03. HNX-Index **-0.32 points**, closed at 102.90.
- Pulling up the index: **PGD (+0.11); HNG (+0.08); GEG (+0.05); FIT (+0.04); EIB (+0.04).**
- Pulling the index down: **VNM (-0.81); VCB (-0.76); VRE (-0.67); VHM (-0.58); BID (-0.53).**
- The matched value of VN-Index reached **3,345 billion VND, + 7.0%** compared to the previous session.
- The trading band is 8.76 points. The market has 112 gainers, 56 reference codes and 218 losers.
- Foreign net-selling value: **VND 29.73 billion** on HOSE, including HPG (38.45 billion), VCB (9.06 billion) and KBC (8.59 billion). Foreigners were net sellers on the HNX with a value of **1.96 billion dong**.

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VN-INDEX 954.03

Giá trị: 3345.22 tỷ **-7.44 (-0.77%)**

Foreigners (net): VND -29.73 bil

HNX-INDEX 102.90

Value: 255.81 bil **-0.32 (-0.31%)**

Foreigners (net): VND -1.96 bil

UPCOM-INDEX 55.33

Value: 157.72 bil **-0.2 (-0.36%)**

Foreigners (net): VND 27.61 bil

Macro indicators

| | Value | % Chg |
|------------------------|--------|--------|
| Crude oil | 60.3 | 0.07% |
| Gold | 1,478 | 0.14% |
| USDVND | 23,175 | 0.02% |
| EURVND | 25,803 | 0.03% |
| JPYVND | 21,145 | -0.05% |
| 1-month Interbank rate | 3.8% | -1.35% |
| 5yr VN Treasury Yield | 2.1% | -0.60% |

Source: Bloomberg, BSC Research

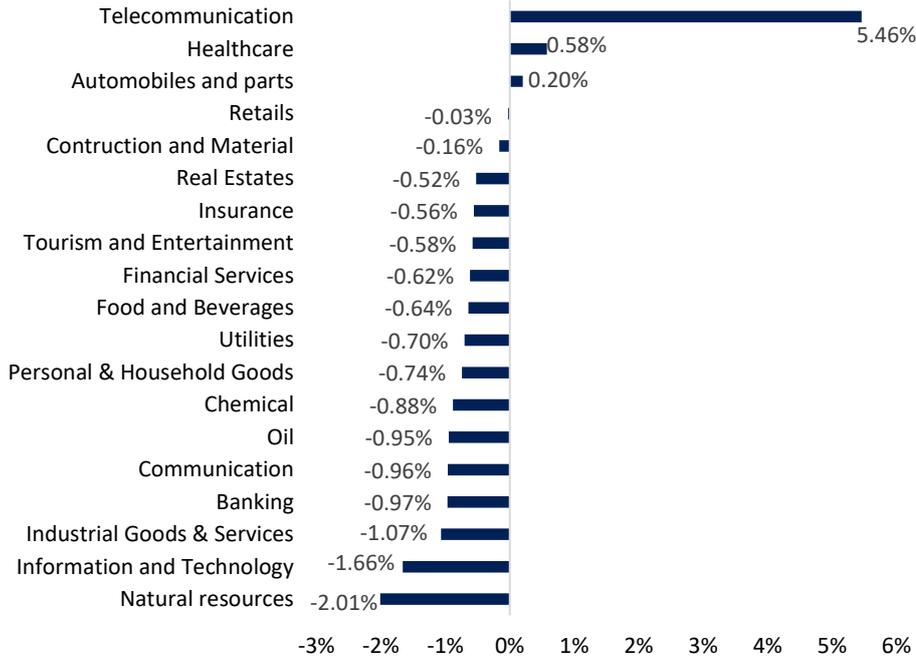
Top Foreign trading stocks

| Top Buy | Value | Top Sell | Value |
|---------|-------|----------|-------|
| ACV | 26.6 | HPG | -38.5 |
| ROS | 15.8 | VCB | -9.1 |
| E1VFN30 | 14.6 | KBC | -8.6 |
| BID | 8.1 | SSI | -6.6 |
| BVH | 7.0 | DBC | -6.5 |

Source: Bloomberg, BSC Research

| | |
|--------------------|--------|
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Noticable sectors

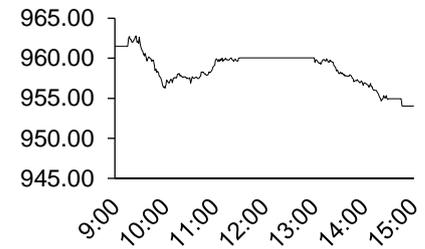


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Exhibit 1

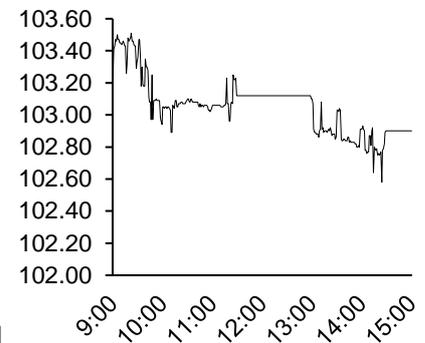
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

SSI_ Keep falling

Technical highlights:

- Current trend: Downtrend.
- MACD trend indicator: The MACD line is below the signal line.
- RSI indicator: in the oversold area.
- MAS line: EMA12 is below EMA26.

Outlook: SSI is still in a downtrend after having created a two-top pattern downward from the 22 area. Stock liquidity remained stable. Most technical indicators are now in a negative status. Although the RSI oscillator is in the oversold zone, the recent signs of leaving the area have not led to a recovery but continue to return to around 30. The next support level of this stock is at the zone of 17-17.5. In our opinion, SSI may continue to decline in the short term before the movements of the general market are good enough to motivate the stock to rebound.





Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contract Intraday



Source: Bloomberg, BSC Research

Table 3
Future contracts

| Ticker | Close | ± Daily | Difference | % | Trading vol | Time to Exp | Remaining Days |
|-----------|--------|---------|------------|--------|-------------|-------------|----------------|
| VN30F1912 | 868.00 | -1.07% | 0.56 | 13.5% | 73,442 | 12/19/2019 | 4 |
| VN30F2001 | 869.90 | -0.93% | 2.46 | 71.2% | 2,001 | 1/16/2020 | 32 |
| VN30F2003 | 880.00 | -1.13% | 12.56 | 25.8% | 78 | 3/19/2020 | 95 |
| VN30F2006 | 884.00 | -0.90% | 16.56 | 128.2% | 89 | 6/18/2020 | 186 |

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased strongly -9.21 points to 867.44 points. Key stocks such as HPG, TCB, VNM, FPT, and VPB strongly impacted the decrease of VN30. VN30 declined negatively from beginning to around 870 points, before recovering accumulating around 874 points toward the end of the morning session. In the afternoon session, VN30 dropped sharply, to below 868 points. Liquidity increased, VN30 might decrease to 860 points if it loses support level of 865 points in coming sessions.

• All future contracts decreased following VN30. In terms of trading volume, except for VN30F2006, all future contracts decreased. In terms of open interest position, VN30F1912 and VN30F2003 decreased, while VN30F2001 và VN30F2006 increased. This reflected expectation for downward correction in short-term and for recovery in long-term. Investors should prioritize buying with target price around 895 points for long-term contracts.

Covered warrant market

| Ticker | Issuer | Expiration date | Remains days | CR | Volume | % +/- Daily | Annualized sigma | Issuance price | Trading price | % +/- Daily | Theoretical price * | Price/Value |
|---------------|--------|-----------------|--------------|-----|------------------|-------------|------------------|----------------|---------------|-------------|---------------------|-------------|
| CMBB1903 | SSI | 4/22/2020 | 127 | 1:1 | 38,400 | 65.3% | 17.54% | 4,000 | 2,580 | 8.40% | 617.10 | 4.18 |
| CMWG1903 | HSC | 12/30/2019 | 13 | 5:1 | 19,780 | -68.9% | 21.63% | 2,700 | 3,800 | 5.56% | 3,682.20 | 1.03 |
| CMWG1904 | SSI | 12/30/2019 | 13 | 1:1 | 42,150 | 384.5% | 21.63% | 14,000 | 23,430 | 3.22% | 23,452.10 | 1.00 |
| CHPG1907 | SSI | 4/22/2020 | 127 | 1:1 | 186,730 | 0.0% | 0.00% | 4,200 | 4,650 | -0.21% | 2,887.80 | 1.61 |
| CVIC1902 | SSI | 4/22/2020 | 127 | 1:1 | 12,550 | -16.3% | 16.12% | 22,700 | 15,400 | -1.28% | 5,814.10 | 2.65 |
| CREE1903 | SSI | 4/22/2020 | 127 | 1:1 | 14,100 | -4.8% | 22.39% | 7,600 | 5,280 | -2.22% | 2,189.60 | 2.41 |
| CVNM1903 | SSI | 4/22/2020 | 127 | 1:1 | 11,850 | 0.0% | 16.33% | 26,600 | 14,820 | -3.95% | 4,580.10 | 3.24 |
| CVJC1902 | SSI | 4/22/2020 | 127 | 1:1 | 10,100 | -6.5% | 14.17% | 27,900 | 25,850 | -5.03% | 15,239.60 | 1.70 |
| CVRE1902 | HSC | 4/8/2020 | 113 | 4:1 | 65,530 | -72.9% | 21.46% | 1,300 | 1,210 | -6.92% | 505.40 | 2.39 |
| CVHM1902 | SSI | 4/22/2020 | 127 | 1:1 | 11,730 | -77.3% | 22.05% | 18,600 | 11,370 | -9.04% | 5,395.60 | 2.11 |
| CFPT1903 | SSI | 12/30/2019 | 13 | 1:1 | 150,160 | 1506.0% | 21.14% | 6,000 | 10,800 | -9.47% | 10,341.30 | 1.04 |
| CSTB1901 | KIS | 1/9/2020 | 23 | 1:1 | 206,250 | 290.7% | 19.07% | 1,390 | 350 | -10.26% | 11.30 | 30.97 |
| CFPT1905 | SSI | 4/22/2020 | 127 | 1:1 | 104,530 | 0.0% | 21.89% | 9,900 | 6,320 | -10.61% | 3,421.90 | 1.85 |
| CFPT1906 | HSC | 4/8/2020 | 113 | 5:1 | 105,480 | 40.7% | 21.14% | 1,700 | 1,200 | -11.11% | 450.00 | 2.67 |
| CMBB1905 | HSC | 4/8/2020 | 113 | 2:1 | 212,960 | 91.0% | 17.54% | 1,700 | 870 | -11.22% | 138.00 | 6.30 |
| CMBB1906 | VND | 1/9/2020 | 23 | 2:1 | 80,120 | 49.4% | 17.54% | 2,100 | 990 | -13.91% | 578.70 | 1.71 |
| CFPT1907 | VND | 1/9/2020 | 23 | 2:1 | 81,270 | 124.7% | 21.14% | 4,200 | 2,030 | -13.98% | 1,425.70 | 1.42 |
| CMBB1904 | SSI | 1/22/2020 | 36 | 1:1 | 70,200 | -32.3% | 17.54% | 2,900 | 1,200 | -15.49% | 164.30 | 7.30 |
| CHPG1908 | MBS | 1/22/2020 | 36 | 2:1 | 172,970 | 306.9% | 24.68% | 1,450 | 1,610 | -15.71% | 1,391.20 | 1.16 |
| CHPG1905 | SSI | 12/30/2019 | 13 | 1:1 | 322,410 | 3.4% | 24.68% | 3,300 | 670 | -40.18% | 475.30 | 1.41 |
| Total: | | | | | 1,919,270 | | 18.98%** | | | | | |

Notes: * Theoretical price is calculated according to Black-Scholes Model, **Average annualized sigma

CR: Conversion rate

Risk free rate is 4.75%

Outlook:

• In the trading session on December 17, 2019, majority of covered warrants decreased following underlying securities. Trading volume increased.

• In term of price, CHPG1905 và CHPG1908 decreased the most at -40.18% và -15.71% respectively. Market liquidity increased 10.70%. CHPG1905 continue to have the most trading volume accounting for 13.66% of the market.

• Except those with underlying securities being FPT, HPG and VJC, majority of other covered warrants have market prices much higher than the theoretical prices. CMWG1904 and CVJC1902 were the most positive in term of money position. CFPT1903 and CMWG1904 are most positive in term of profitability.

Table 1

| Top leaders VN30 | | | |
|------------------|--------|-------------|----------|
| Ticker | Price | ± Daily (%) | Index pt |
| EIB | 17.00 | 0.59 | 0.14 |
| MWG | 113.30 | 0.09 | 0.04 |
| NVL | 56.00 | 0.00 | 0.00 |
| ROS | 24.00 | 0.00 | 0.00 |
| SAB | 233.00 | 0.00 | 0.00 |

Source: Bloomberg, BSC Research

Table 2

| Top Laggards VN30 | | | |
|-------------------|-------|-------------|----------|
| Ticker | Price | ± Daily (%) | Index pt |
| HPG | 23.2 | -2.53 | -1.37 |
| TCB | 22.8 | -1.73 | -1.26 |
| VNM | 117.1 | -1.35 | -1.11 |
| FPT | 55.4 | -1.95 | -0.82 |
| VPB | 19.3 | -1.53 | -0.70 |

Source: Bloomberg, BSC Research

| Ticker | Break-even price | Exercise price | Underlying stock price |
|----------|------------------|----------------|------------------------|
| CMBB1903 | 26,000 | 22,000 | 21,050 |
| CMWG1903 | 25,800 | 95,000 | 113,300 |
| CMWG1904 | 165,000 | 90,000 | 113,300 |
| CHPG1907 | 25,200 | 21,000 | 23,150 |
| CVIC1902 | 137,700 | 115,000 | 115,800 |
| CREE1903 | 43,600 | 36,000 | 36,000 |
| CVNM1903 | 146,600 | 120,000 | 117,100 |
| CVJC1902 | 157,900 | 130,000 | 142,600 |
| CVRE1902 | 37,700 | 32,500 | 32,900 |
| CVHM1902 | 103,600 | 85,000 | 85,500 |
| CFPT1903 | 51,140 | 45,140 | 55,400 |
| CSTB1901 | 12,278 | 10,888 | 10,050 |
| CFPT1905 | 64,900 | 55,000 | 55,400 |
| CFPT1906 | 65,500 | 57,000 | 55,400 |
| CMBB1905 | 26,400 | 23,000 | 21,050 |
| CMBB1906 | 24,200 | 20,000 | 21,050 |
| CFPT1907 | 61,400 | 53,000 | 55,400 |
| CMBB1904 | 24,900 | 22,000 | 21,050 |
| CHPG1908 | 23,400 | 20,500 | 23,150 |
| CHPG1905 | 93,300 | 23,100 | 23,150 |

Source: Bloomberg, BSC Research

| Ticker | Sector | Close (VND k) | % Day | Beta | Market cap (USD Mil) | Liquidity (USD Mil) | EPS | P/E | P/B | Foreign owned | ROE |
|--------|------------------|---------------|-------|------|----------------------|---------------------|-------|------|-----|---------------|-------|
| MWG | Retail | 113.3 | 0.1% | 0.7 | 2,181 | 2.2 | 8,321 | 13.6 | 4.4 | 49.0% | 37.7% |
| PNJ | Retail | 82.2 | -1.7% | 1.0 | 795 | 1.1 | 4,839 | 17.0 | 4.4 | 49.0% | 28.6% |
| BVH | Insurance | 72.2 | -0.7% | 1.3 | 2,200 | 1.2 | 1,889 | 38.2 | 3.2 | 25.3% | 8.7% |
| PVI | Insurance | 31.2 | 0.3% | 0.7 | 314 | 0.0 | 2,801 | 11.1 | 1.1 | 54.3% | 9.6% |
| VIC | Real Estate | 115.8 | 0.0% | 1.0 | 16,960 | 1.4 | 1,589 | 72.9 | 5.0 | 15.0% | 7.8% |
| VRE | Real Estate | 32.9 | -2.9% | 1.1 | 3,331 | 1.8 | | 26.8 | 2.7 | 32.7% | 8.8% |
| NVL | Real Estate | 56.0 | 0.0% | 0.8 | 2,311 | 0.7 | 3,187 | 17.6 | 2.5 | 7.2% | 15.5% |
| REE | Real Estate | 36.0 | -1.6% | 1.0 | 485 | 0.8 | 5,614 | 6.4 | 1.1 | 49.0% | 18.6% |
| DXG | Real Estate | 14.1 | -2.1% | 1.5 | 321 | 0.6 | 3,215 | 4.4 | 0.8 | 45.5% | 25.9% |
| SSI | Securities | 18.7 | the | 1.4 | 412 | 1.3 | 1,769 | 10.5 | 1.0 | 55.5% | 9.4% |
| VCI | Securities | 30.9 | -1.8% | 1.0 | 220 | 0.1 | 5,067 | 6.1 | 1.4 | 37.3% | 24.7% |
| HCM | Securities | 22.8 | -1.5% | 1.5 | 303 | | 1,287 | 17.7 | 1.6 | 57.1% | 10.2% |
| FPT | Technology | 55.4 | -1.9% | 0.8 | 1,634 | 5.3 | 4,688 | 11.8 | 2.8 | 49.0% | 24.9% |
| FOX | Technology | 43.3 | 0.0% | 0.4 | 468 | 0.0 | 4,156 | 10.4 | 2.6 | 0.1% | 27.7% |
| GAS | Oil & Gas | 97.5 | -0.7% | 1.6 | 8,113 | 0.8 | 5,886 | 16.6 | 4.1 | 3.6% | 26.1% |
| PLX | Oil & Gas | 55.6 | -1.1% | 1.5 | 2,879 | 0.2 | 3,467 | 16.0 | 3.0 | 13.4% | 19.5% |
| PVS | Oil & Gas | 17.6 | 0.0% | 1.7 | 366 | 0.8 | 2,062 | 8.5 | 0.7 | 21.8% | 8.5% |
| BSR | Oil & Gas | 8.5 | -2.3% | 0.8 | 1,146 | 1.0 | 1,163 | 7.3 | 0.8 | 41.1% | 11.0% |
| DHG | Pharmacy | 94.6 | 0.6% | 0.5 | 538 | 0.0 | 4,535 | 20.9 | 3.9 | 54.4% | 19.4% |
| DPM | Fertilizer | 13.5 | -0.4% | 0.8 | 229 | 0.2 | 650 | 20.7 | 0.7 | 19.0% | 3.7% |
| DCM | Fertilizer | 6.7 | -0.9% | 0.6 | 154 | 0.0 | 625 | 10.7 | 0.6 | 2.5% | 5.5% |
| VCB | Banking | 85.3 | -0.8% | 1.3 | 13,755 | 1.0 | 5,274 | 16.2 | 3.9 | 23.8% | 27.1% |
| BID | Banking | 41.5 | -1.1% | 1.6 | 7,248 | 1.0 | 2,109 | 19.7 | 2.5 | 18.0% | 13.5% |
| CTG | Banking | 20.3 | -0.2% | 1.6 | 3,278 | 1.5 | 1,641 | 12.3 | 1.0 | 29.4% | 8.5% |
| VPB | Banking | 19.3 | -1.5% | 1.2 | 2,020 | 0.6 | 3,341 | 5.8 | 1.2 | 23.2% | 22.7% |
| MBB | Banking | 21.1 | -1.6% | 1.1 | 2,129 | 5.6 | 3,261 | 6.5 | 1.2 | 20.0% | 21.8% |
| ACB | Banking | 22.8 | -0.9% | 1.1 | 1,642 | 0.9 | 3,585 | 6.4 | 1.5 | 30.0% | 25.9% |
| BMP | Plastic | 47.4 | -0.8% | 0.8 | 169 | 0.0 | 5,073 | 9.3 | 1.5 | 80.4% | 16.5% |
| NTP | Plastic | 32.2 | -0.3% | 0.2 | 137 | 0.0 | 4,603 | 7.0 | 1.2 | 20.6% | 17.8% |
| MSR | Resources | 13.7 | -2.1% | 1.3 | 589 | 0.0 | 732 | 18.7 | 1.0 | 2.2% | 5.6% |
| HPG | Steel | 23.2 | -2.5% | 1.0 | 2,779 | 10.0 | 2,526 | 9.2 | 1.4 | 38.1% | 17.4% |
| HSG | Steel | 8.1 | -3.9% | 1.6 | 149 | 3.9 | 890 | 9.1 | 0.6 | 17.6% | 6.8% |
| VNM | Consumer staples | 117.1 | -1.3% | 0.7 | 8,866 | 4.2 | 5,527 | 21.2 | 7.5 | 58.5% | 36.5% |
| SAB | Consumer staples | 233.0 | 0.0% | 0.8 | 6,496 | 0.2 | 7,365 | 31.6 | 8.4 | 63.3% | 28.4% |
| MSN | Consumer staples | 56.1 | -1.1% | 1.2 | 2,851 | 2.8 | 4,512 | 12.4 | 1.9 | 39.1% | 20.5% |
| SBT | Consumer staples | 18.6 | 0.0% | 0.6 | 473 | 1.0 | 440 | 42.2 | 1.5 | 6.1% | 3.5% |
| ACV | Transport | 75.0 | 0.0% | 0.8 | 7,099 | 0.1 | 2,630 | 28.5 | 5.3 | 3.7% | 19.7% |
| VJC | Transport | 142.6 | -0.3% | 1.1 | 3,248 | 1.9 | 9,850 | 14.5 | 5.5 | 19.7% | 43.3% |
| HVN | Transport | 33.8 | -1.2% | 1.7 | 2,084 | 0.4 | 1,747 | 19.3 | 2.6 | 10.1% | 13.4% |
| GMD | Transport | 23.5 | -1.7% | 0.8 | 303 | 0.1 | 1,949 | 12.1 | 1.1 | 49.0% | 9.7% |
| PVT | Transport | 16.7 | -0.3% | 0.6 | 204 | 0.1 | 2,571 | 6.5 | 1.1 | 31.7% | 18.2% |
| VCS | Materials | 83.5 | -0.4% | 1.0 | 581 | 0.5 | 8,338 | 10.0 | 4.2 | 2.2% | 45.8% |
| VGC | Materials | 18.0 | -1.6% | 0.7 | 351 | 0.1 | 1,398 | 12.9 | 1.3 | 13.4% | 10.1% |
| HT1 | Materials | 15.3 | 0.3% | 0.8 | 254 | 0.1 | 1,912 | 8.0 | 1.0 | 6.5% | 13.8% |
| CTD | Construction | 61.9 | -1.6% | 0.8 | 205 | 0.1 | 9,842 | 6.3 | 0.6 | 47.8% | 9.3% |
| VCG | Construction | 26.9 | 0.0% | 1.0 | 517 | 0.2 | 1,557 | 17.3 | 1.8 | 0.5% | 10.4% |
| CII | Construction | 22.8 | 0.0% | 0.4 | 245 | 0.2 | 1,845 | 12.3 | 1.0 | 51.0% | 8.8% |
| POW | Electricity | 12.4 | -2.4% | 0.6 | 1,257 | 0.4 | 820 | 15.1 | 1.2 | 13.9% | 7.8% |
| NT2 | Electricity | 22.5 | 0.2% | 0.6 | 281 | 0.2 | 2,721 | 8.3 | 1.5 | 18.7% | 20.0% |

Market statistics

Top 5 leaders on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|-----------|
| PGD | 61.00 | 6.64 | 0.10 | 1030.00 |
| HNG | 14.50 | 1.75 | 0.08 | 615160.00 |
| GEG | 27.15 | 3.04 | 0.05 | 616690.00 |
| FIT | 8.63 | 6.94 | 0.04 | 3.36MLN |
| EIB | 17.00 | 0.59 | 0.04 | 86570.00 |

| Ticker | Price | % Chg | Index pt | Volume |
|--------|--------|-------|----------|-----------|
| VNM | 117.10 | -1.35 | -0.81 | 829630.00 |
| VCB | 85.30 | -0.81 | -0.76 | 266250.00 |
| VRE | 32.90 | -2.95 | -0.68 | 1.27MLN |
| VHM | 85.50 | -0.70 | -0.59 | 859640.00 |
| BID | 41.45 | -1.07 | -0.53 | 580480.00 |

Top 5 gainers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|-----------|
| FIT | 8.63 | 6.94 | 0.04 | 3.36MLN |
| DLG | 1.71 | 6.88 | 0.01 | 19.53MLN |
| SJF | 2.34 | 6.85 | 0.00 | 1.32MLN |
| NAV | 14.85 | 6.83 | 0.00 | 1010.00 |
| VNS | 11.90 | 6.73 | 0.02 | 221840.00 |

Top 5 losers on the HSX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|--------|----------|--------|
| DPR | 39.50 | -12.03 | -0.07 | 26510 |
| LAF | 9.30 | -7.00 | 0.00 | 10 |
| DHM | 3.21 | -6.96 | 0.00 | 17310 |
| KPF | 27.45 | -6.95 | -0.01 | 10 |
| TCD | 10.75 | -6.93 | -0.01 | 31160 |

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| NET | 44.50 | 9.88 | 0.05 | 4800 |
| VC3 | 17.60 | 4.76 | 0.05 | 342600 |
| HUT | 2.60 | 8.33 | 0.04 | 7.17MLN |
| V21 | 27.50 | 7.84 | 0.02 | 100 |
| PVX | 1.30 | 8.33 | 0.02 | 676200 |

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|---------|
| ACB | 22.80 | -0.87 | -0.33 | 939600 |
| SHB | 6.30 | -1.56 | -0.11 | 3.63MLN |
| TIG | 6.10 | -6.15 | -0.03 | 977300 |
| AMV | 24.20 | -3.59 | -0.03 | 334000 |
| TNG | 14.80 | -1.99 | -0.01 | 286400 |

Top 5 gainers on the HNX

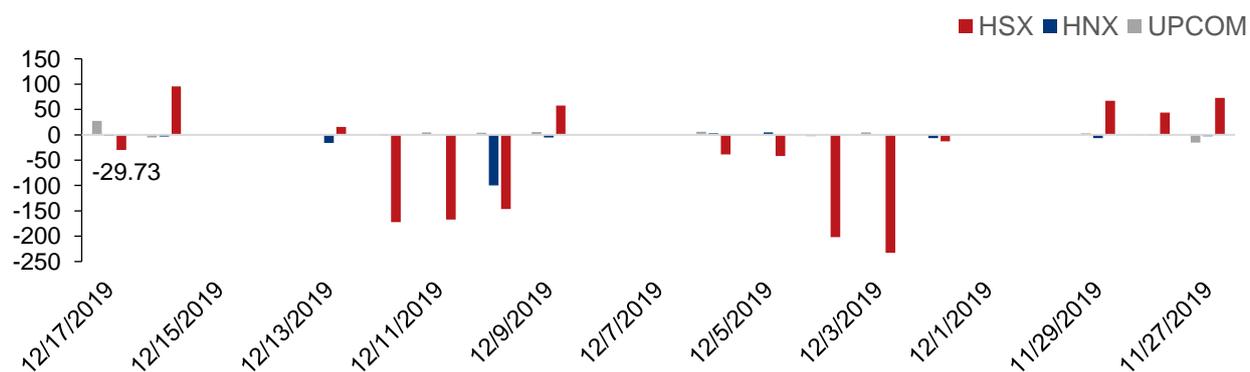
| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|-------|----------|--------|
| ACM | 0.50 | 25.00 | 0.01 | 253000 |
| DST | 1.10 | 10.00 | 0.00 | 704500 |
| EBS | 7.70 | 10.00 | 0.00 | 1000 |
| GLT | 29.70 | 10.00 | 0.01 | 100 |
| NET | 44.50 | 9.88 | 0.05 | 4800 |

Top 5 losers on the HNX

| Ticker | Price | % Chg | Index pt | Volume |
|--------|-------|--------|----------|--------|
| NHP | 0.40 | -20.00 | 0.00 | 75300 |
| HKB | 0.50 | -16.67 | -0.01 | 2700 |
| PSC | 13.50 | -10.00 | 0.00 | 100 |
| BPC | 12.50 | -9.42 | 0.00 | 100 |
| SPI | 1.00 | -9.09 | 0.00 | 61600 |

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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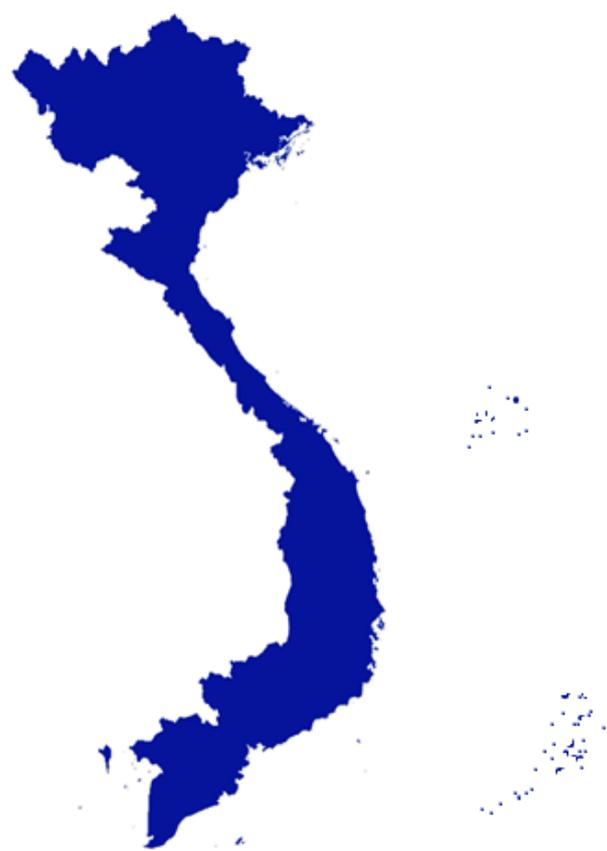
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