

# Xin Chao Vietnam

## Market movements

	15 Jun	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,799.3	0.4	(6.4)	6.3	0.8
Turnover (VND bn)	25,447.9				
VN30 (pt, % chg.)	1,962.5	0.9	(4.3)	5.9	(3.4)

## Major indicators

	15 Jun	1D	1M	3M	YTD
1-yr gov't bonds (% bp chg.)	3.64	(0.00)	2.23	8.11	20.52
3-yr gov't bonds (% bp chg.)	3.83	(0.41)	2.62	7.96	23.40
USD/VND (% chg.)	26,288	0.01	0.27	(0.00)	0.03
JPY/VND (% chg.)	164	0.05	1.05	0.60	2.28
EUR/VND (% chg.)	30,472	0.17	0.57	(1.03)	1.26
CNY/VND (% chg.)	3,890	0.00	(0.38)	(1.95)	(3.27)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.5	0.04	(2.58)	6.14	7.39
WTI (USD/bbl, % chg.)	81.3	0.69	(22.87)	(13.04)	41.61
Gold (USD/oz, % chg.)	4,312	(0.61)	(5.03)	(13.74)	0.12

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	226.0	MWG	(121.8)
STB	66.4	VIX	(114.5)
SHB	62.6	VJC	(114.4)
KDC	59.9	SSI	(106.2)
MBB	52.1	GMD	(100.5)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	4,485.7	VHM	(190.8)
HPG	166.7	VPB	(117.4)
MWG	138.4	VCB	(93.9)
GMD	117.4	MBB	(89.4)
VJC	94.0	HDB	(68.5)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
F&B	4.27	Energy	(4.72)
Consumer Durables	3.45	Real Estate	(1.20)
Software & Services	3.34	Materials	(0.38)
Telecommunication	3.01	Automobiles	(0.22)
Media & Entertainment	2.72	#N/A	#N/A

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Green start to the week

### Event Calendar

## Total earning estimate of VN30 components

	Revenue	NI	EPS growth	PE	PB	PS	ROE
	(VND tn)	(VND tn)	(% yoy)	(x)	(x)	(x)	(%)
2022	2,015	277	117	9.8	1.6	1.4	18.4
2023	2,272	277	102	11.7	1.6	1.3	14.3
2024	1,644	334	123	11.7	1.6	1.5	14.8
2025	1,673	476	185	10.5	1.7	1.7	16.4

Source: KIS Research, Bloomberg

## Vietnam indicators

	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Real GDP Growth (% yoy)	7.4	7.6	7.1	8.0	8.2	8.5	7.8
Trade balance (USD bn)	8.9	4.0	3.2	4.4	8.9	3.2	(3.6)
CPI (% yoy, avg.)	3.5	2.9	3.2	3.3	3.3	3.4	3.5
Credit growth (%)	16.1	13.8	16.3	17.5	13.4	17.9	15.9
USD/VND (avg.)	24,093	25,386	25,565	26,121	26,424	26,296	26,342
US GDP (% yoy)	2.8	2.5	(0.3)	2.2	3.0	2.6	2.2
China GDP (% yoy)	4.6	4.8	5.4	5.2	4.8	4.5	5.0

Source: KIS Research, Bloomberg

Analysts who prepared this report are registered as research analysts in Vietnam but not in any other jurisdiction, including the U.S. PLEASE SEE ANALYST CERTIFICATIONS AND GLOBAL DISCLAIMER AT THE END OF THIS REPORT.

## Market commentary & News

### Market commentary

#### Green start to the week

The market opened on a positive note, with gains spreading across most sectors. Although selling pressure remained present and caused some intraday volatility, proactive buying demand continued to dominate, helping the market maintain its upward momentum and close in positive territory.

At the close, the VNIndex increased to 0.43% to close at 1,799 pts. Meanwhile, the VN30Index increased to 0.93% to close at 1,962 pts. Intraday trading volume and value reached 794 million shares/VND25,447bn, up 36%/61%, respectively, compared to the average of the last five sessions.

Foreign were net buying, with more than VND4,155bn, focusing on VIC, HPG, and MWG with net values of VND4,485bn, VND166bn, and VND138bn, respectively. In contrast, they focused net selling on VHM, VPB, and VCB with net values of VND190bn, VND117bn, and VND93bn, respectively.

The Banking sector posted broad gains, led by SSB (+2.06%), LPB (+1.54%), TCB (+1.44%), MBB (+1.41%), BID (+1.34%), STB (+1.27%), VPB (+0.96%), CTG (+0.90%), SHB (+0.72%), VIB (+0.62%), and TPB (+0.61%).

The Brokerage sector also performed strongly, with TCX (+6.96%), VPX (+6.89%), VCI (+3.60%), VND (+3.51%), SSI (+3.44%), VIX (+3.23%), VCK (+2.84%), and HCM (+1.67%).

Meanwhile, capital flowed into several large-cap stocks, including HPG (+4.96%), MWG (+3.93%), VPL (+1.84%), VJC (+1.60%), MSN (+1.55%), VNM (+1.19%), GVR (+0.86%), and FPT (+0.14%).

On the downside, the Real Estate sector declined, weighed down by VHM (-1.87%), VIC (-1.48%), and VRE (-0.17%).

The market ended higher with improving liquidity, suggesting that buying interest may be returning after the recent correction. However, the index has yet to break above its key moving averages, indicating that the prevailing downtrend has not been fully reversed. Therefore, additional signals from upcoming sessions will be needed to confirm the market's direction.

## Event Calendar

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
16/06/2026	02/07/2026	PTM		Record date for ballot		
16/06/2026		KDH	HOSE	Record date for ballot		
16/06/2026	16/06/2026	VJC	HOSE	Share Issue	30.00%	
16/06/2026	16/06/2026	BMS	UPCoM	Share Issue	5.50%	
16/06/2026		LGC	HOSE	Extraordinary General Meeting		
16/06/2026	30/06/2026	DCG	UPCoM	Cash Dividend (VND2000/share)	20.00%	2,000
16/06/2026	16/06/2026	TOT	HNX	Share Issue	13.00%	
16/06/2026	03/07/2026	TOT	HNX	Cash Dividend (VND700/share)	7.00%	700
16/06/2026	30/06/2026	VXP	UPCoM	Annual General Meeting		
17/06/2026		PCM	UPCoM	Record date for ballot		
17/06/2026	02/07/2026	SEP	UPCoM	Cash Dividend (VND510/share)	5.10%	510
17/06/2026	29/06/2026	HMC	HOSE	Cash Dividend (VND800/share)	8.00%	800
17/06/2026	20/07/2026	NVP	UPCoM	Cash Dividend (VND350/share)	3.50%	350
17/06/2026	07/07/2026	STD	UPCoM	Cash Dividend (VND500/share)	5.00%	500
17/06/2026		STD	UPCoM	Record date for ballot		
17/06/2026	17/06/2026	HDA	HNX	Share Issue	10.00%	
17/06/2026	17/06/2026	NKG	HOSE	Share Issue	10.00%	

17/06/2026	17/06/2026	TT6	UPCoM	Share Issue	7.00%	
17/06/2026		BCF	HNX	Record date for ballot		
17/06/2026	29/06/2026	DFC	UPCoM	Cash Dividend (VND3900/share)	39.00%	3,900
17/06/2026	17/06/2026	GDT	HOSE	Share Issue	10.00%	
17/06/2026	26/06/2026	HLB	UPCoM	Cash Dividend (VND12500/share)	125.00%	12,500
17/06/2026	15/07/2026	GLT	HNX	Annual General Meeting		
17/06/2026	29/06/2026	VIN	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
17/06/2026	15/07/2026	WTC	UPCoM	Extraordinary General Meeting		
17/06/2026	22/07/2026	SBD	UPCoM	Annual General Meeting		
18/06/2026	21/07/2026	TVH	UPCoM	Cash Dividend (VND3900/share)	39.00%	3,900
18/06/2026	01/07/2026	M10	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
18/06/2026	15/07/2026	VES	UPCoM	Record date for ballot		
18/06/2026	30/07/2026	VDL	HNX	Annual General Meeting		
18/06/2026	20/07/2026	CCR	HNX	Cash Dividend (VND700/share)	7.00%	700
19/06/2026	19/06/2026	BAF	HOSE	Share Issue	10.00%	
19/06/2026	19/06/2026	BAF	HOSE	Share Issue	10.00%	
19/06/2026	22/07/2026	PTP	UPCoM	Cash Dividend (VND76/share)	0.76%	76
19/06/2026	23/07/2026	CQN	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
19/06/2026	19/06/2026	RGG	UPCoM	Share Issue	10.00%	
19/06/2026	22/07/2026	HLC	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
19/06/2026	16/07/2026	PWS	UPCoM	Extraordinary General Meeting		
19/06/2026	19/06/2026	HDC	HOSE	Share Issue	15.00%	
19/06/2026	03/07/2026	IDP	UPCoM	Cash Dividend (VND2000/share)	20.00%	2,000
19/06/2026	03/07/2026	IDP	UPCoM	Cash Dividend (VND8000/share)	80.00%	8,000
19/06/2026	15/07/2026	TVM	UPCoM	Cash Dividend (VND600/share)	6.00%	600
19/06/2026	22/07/2026	DHC	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
19/06/2026	19/06/2026	DHC	HOSE	Share Issue	10.00%	
19/06/2026	28/07/2026	CDN	HNX	Cash Dividend (VND800/share)	8.00%	800
19/06/2026	24/07/2026	TCH	HOSE	Annual General Meeting		
19/06/2026	07/08/2026	HPT	UPCoM	Cash Dividend (VND500/share)	5.00%	500
19/06/2026	31/07/2026	HPT	UPCoM	Annual General Meeting		

- **Guide to KIS Vietnam Securities Corp. stock ratings based on 12-month forward performance**

- BUY: Expected total return will be 15% or more
- Hold: Expected total return will be between -5% and 15%
- Sell: Expected total return will be -5% or less
- KIS Vietnam Securities Corp. does not offer target prices for stocks with Hold or Sell ratings.

- **Guide to KIS Vietnam Securities Corp. sector ratings for the next 12 months**

- Overweight: Recommend increasing the sector's weighting in the portfolio compared to its respective weighting in the VNIndex based on market capitalization.
- Neutral: Recommend maintaining the sector's weighting in the portfolio in line with its respective weighting in the VNIndex based on market capitalization.
- Underweight: Recommend reducing the sector's weighting in the portfolio compared to its respective weighting in the VNIndex based on market capitalization.

- **Analyst Certification**

I/We, as the research analyst/analysts who prepared this report, do hereby certify that the views expressed in this research report accurately reflect my/our personal views about the subject securities and issuers discussed in this report. I/We do hereby also certify that no part of my/our compensation was, is, or will be directly or indirectly related to the specific recommendations or views contained in this research report.

## Global Disclaimer

- **General**

This research report and marketing materials for Vietnamese securities are originally prepared and issued by the Research Center of KIS Vietnam Securities Corp., an organization licensed with the State Securities Commission of Vietnam. The analyst(s) who participated in preparing and issuing this research report and marketing materials is/are licensed and regulated by the State Securities Commission of Vietnam in Vietnam only. This report and marketing materials are copyrighted and may not be copied, redistributed, forwarded or altered in any way without the consent of KIS Vietnam Securities Corp..

This research report and marketing materials are for information purposes only. They are not and should not be construed as an offer or solicitation of an offer to purchase or sell any securities or other financial instruments or to participate in any trading strategy. This research report and marketing materials do not provide individually tailored investment advice. This research report and marketing materials do not take into account individual investor circumstances, objectives or needs, and are not intended as recommendations of particular securities, financial instruments or strategies to any particular investor. The securities and other financial instruments discussed in this research report and marketing materials may not be suitable for all investors. The recipient of this research report and marketing materials must make their own independent decisions regarding any securities or financial instruments mentioned herein and investors should seek the advice of a financial adviser. KIS Vietnam Securities Corp. does not undertake that investors will obtain any profits, nor will it share with investors any investment profits. KIS Vietnam Securities Corp., its affiliates, or their affiliates and directors, officers, employees or agents of each of them disclaim any and all responsibility or liability whatsoever for any loss (director consequential) or damage arising out of the use of all or any part of this report or its contents or otherwise arising in connection therewith. Information and opinions contained herein are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or KIS Vietnam Securities Corp. The final investment decision is based on the client's judgment, and this research report and marketing materials cannot be used as evidence in any legal dispute related to investment decisions.

- **Country-specific disclaimer**

**United States:** This report is distributed in the U.S. by Korea Investment & Securities America, Inc., a member of FINRA/SIPC, and is only intended for major U.S. institutional investors as defined in Rule 15a-6(a)(2) under the U.S. Securities Exchange Act of 1934. All U.S. persons that receive this document by their acceptance thereof represent and warrant that they are a major U.S. institutional investor and have not received this report under any express or implied understanding that they will direct commission income to Korea Investment & Securities, Co., Ltd. or its affiliates. Pursuant to Rule 15a-6(a)(3), any U.S. recipient of this document wishing to effect a transaction in any securities discussed herein should contact and place orders with Korea Investment & Securities America, Inc., which accepts responsibility for the contents of this report in the U.S. The securities described in this report may not have been registered under the U.S. Securities Act of 1933, as amended, and, in such case, may not be offered or sold in the U.S. or to U.S. person absent registration or an applicable exemption from the registration requirement.

**United Kingdom:** This report is not an invitation nor is it intended to be an inducement to engage in investment activity for the purpose of section 21 of the Financial Services and Markets Act 2000 of the United Kingdom ("FSMA"). To the extent that this report does constitute such an invitation or inducement, it is directed only at (i) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) of the United Kingdom (the "Financial Promotion Order"); (ii) persons who fall within Articles 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order; and (iii) any other persons to whom this report can, for the purposes of section 21 of FSMA, otherwise lawfully be made (all such persons together being referred to as "relevant persons"). Any investment or investment activity to which this report relates is available only to relevant persons and will be engaged in only with relevant persons. Persons who are not relevant persons must not act or rely on this report.

**Hong Kong:** This research report and marketing materials may be distributed in Hong Kong to institutional clients by Korea Investment & Securities Asia Limited (KISA), a Hong Kong representative subsidiary of Korea Investment & Securities Co., Ltd., and may not otherwise be distributed to any other party. KISA provides equity sales service to institutional clients in Hong Kong for Korean securities under its sole discretion, and is thus solely responsible for provision of the aforementioned equity selling activities in Hong Kong. All requests by and correspondence with Hong Kong investors involving securities discussed in this report and marketing materials must be effected through KISA, which is registered with The Securities & Futures Commission (SFC) of Hong Kong. Korea Investment & Securities Co., Ltd. is not a registered financial institution under Hong Kong's SFC.

**Singapore:** This report is provided pursuant to the financial advisory licensing exemption under Regulation 27(1)(e) of the Financial Advisers Regulation of Singapore and accordingly may only be provided to persons in Singapore who are "institutional investors" as defined in Section 4A of the Securities and Futures Act, Chapter 289 of Singapore. This report is intended only for the person to whom Korea Investment & Securities Co., Ltd. has provided this report and such person may not send, forward or transmit in any way this report or any copy of this report to any other person. Please contact Korea Investment & Securities Singapore Pte Ltd in respect of any matters arising from, or in connection with, the analysis or report (Contact Number: 65 6501 5600).

Copyright © 2026 KIS Vietnam Securities Corp.. All rights reserved. No part of this report may be reproduced or distributed in any manner without permission of KIS Vietnam Securities Corp..