true friend KIS Viet Nam Securities Corporation

07 Jul 2026

# Xin Chao Vietnam

## Market movements

| | 6 Jul | 1D | 1M | 3M | YTD |
|---|---|---|---|---|---|
| VNIndex (pt, % chg.) | 1,843.5 | (1.0) | 0.3 | 9.9 | 3.3 |
| Turnover (VND bn) | 22,497.7 | | | | |
| VN30 (pt, % chg.) | 1,991.1 | (0.6) | 0.2 | 8.2 | (1.9) |

## Major indicators

| | 6 Jul | 1D | 1M | 3M | YTD |
|---|---|---|---|---|---|
| 1-yr gov't bonds (%, bp chg.) | 3.72 | 0.17 | 3.41 | 7.49 | 23.24 |
| 3-yr gov't bonds (%, bp chg.) | 3.92 | 0.55 | 2.92 | 7.46 | 26.22 |
| USD/VND (% chg.) | 26,300 | (0.00) | 0.16 | 0.14 | (0.02) |
| JPY/VND (% chg.) | 162 | (0.11) | 1.50 | 1.62 | 3.49 |
| EUR/VND (% chg.) | 30,085 | (0.18) | 0.87 | 1.14 | 2.57 |
| CNY/VND (% chg.) | 3,871 | (0.04) | 0.29 | (0.89) | (2.80) |
| | Prev. close | 1D | 1M | 3M | YTD |
| 10-yr US Treasury (%, bp chg.) | 4.5 | 0.18 | (1.17) | 4.29 | 7.45 |
| WTI (USD/bbl, % chg.) | 68.8 | 0.36 | (24.01) | (39.09) | 19.82 |
| Gold (USD/oz, % chg.) | 4,152 | (0.07) | (3.48) | (10.75) | (3.59) |

## Domestic institutions net buy / sell

| Net buy | (VND bn) | Net sell | (VND bn) |
|---|---|---|---|
| VIC | 209.0 | ACB | (83.9) |
| SHB | 188.3 | CII | (66.8) |
| MBB | 83.7 | GMD | (52.6) |
| VIX | 67.8 | MSN | (42.9) |
| TCB | 60.1 | VNM | (38.9) |

## Foreign net buy / sell

| Net buy | (VND bn) | Net sell | (VND bn) |
|---|---|---|---|
| FPT | 100.6 | VIC | (2,253.2) |
| VND | 58.8 | SHB | (95.3) |
| VNM | 54.0 | MSN | (69.9) |
| VPB | 36.8 | VHM | (67.9) |
| CTD | 24.6 | SSI | (66.6) |

## Daily performance by sector

| Top five sectors | % chg. | Bottom five sectors | % chg. |
|---|---|---|---|
| Software & Services | 0.85 | Consumer Services | (4.35) |
| Financial Services | 0.22 | Pharmaceuticals | (3.49) |
| Real Estate | (0.05) | Materials | (3.20) |
| Household Products | (0.31) | Technology | (3.11) |
| Transportation | (0.47) | F&B | (2.67) |

# WHAT'S NEW TODAY

## Market commentary & News

- **Market commentary:** Market reversal

## Event Calendar

## Total earning estimate of VN30 components

| | Revenue (VND tn) | NI (VND tn) | EPS growth (% yoy) | PE (x) | PB (x) | PS (x) | ROE (%) |
|---|---|---|---|---|---|---|---|
| **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

# Market commentary & News

## Market commentary

### Market reversal

Although the market opened in positive territory, intensified selling pressure during the afternoon session pushed the index back into negative territory.

At the close, the VNIndex decreased to 1.00% to close at 1,843 pts. Meanwhile, the VN30Index decreased to 0.57% to close at 1,991 pts. Intraday trading volume and value reached 801 million shares/VND22,497bn, up 29%/28%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND2,794bn, focusing on VIC, SHB, and MSN with net values of VND2,253bn, VND95bn, and VND69bn, respectively. In contrast, they focused net buying on FPT, VND, and VNM with net values of VND100bn, VND58bn, and VND54bn, respectively.

Banking stocks declined, including SHB (-2.20%), BID (-2.13%), VIB (-2.13%), TPB (-2.11%), ACB (-1.99%), STB (-1.67%), VCB (-1.29%), VPB (-1.26%), MBB (-1.17%), and SSB (-0.61%).

Brokerage stocks underperformed, with VIX (-4.40%), TCX (-3.33%), HCM (-2.63%), SSI (-2.19%), VCK (-2.05%), and VPX (-1.75%).

Selling pressure also weighed on large-caps stocks, including BSR (-4.86%), GVR (-4.62%), PLX (-3.97%), VPX (-3.26%), MSN (-1.81%), GAS (-1.73%), VRE (-1.60%), SAB (-1.57%), MWG (-1.14%), VJC (-0.85%), and HPG (-0.65%).

On the other hand, Real Estate stocks posted gains, led by VHM (+1.65%), NVL (+0.41%), and VPI (+0.33%).

The market posted a sharp decline accompanied by higher trading liquidity. In addition, the VNIndex fell below both the 10-day and 50-day moving averages, signaling a deterioration in short-term technical momentum. This suggests that market volatility and downside pressure may persist in the coming sessions.

# Event Calendar

**Event calendar**

| Ex-right date | Exercise day | Ticker | Exchange | Right | Rate | Value (VND bn) |
|---|---|---|---|---|---|---|
| 07/07/2026 | 07/07/2026 | NO1 | HOSE | Share Issue | 2.50% | |
| 07/07/2026 | | BTB | UPCoM | Extraordinary General Meeting | | |
| 07/07/2026 | 07/07/2026 | DMN | UPCoM | Share Issue | 40.00% | |
| 07/07/2026 | 04/08/2026 | LMI | UPCoM | Cash Dividend (VND500/share) | 5.00% | 500 |
| 07/07/2026 | 23/07/2026 | HFB | UPCoM | Cash Dividend (VND600/share) | 6.00% | 600 |
| 07/07/2026 | 05/08/2026 | VIF | HNX | Cash Dividend (VND697/share) | 6.97% | 697 |
| 08/07/2026 | 03/08/2026 | FUCTVGF3 | HOSE | Cash Dividend (VND1000/share) | 10.00% | 1,000 |
| 08/07/2026 | 30/07/2026 | VDN | UPCoM | Cash Dividend (VND4000/share) | 40.00% | 4,000 |
| 08/07/2026 | 30/07/2026 | IBD | UPCoM | Cash Dividend (VND500/share) | 5.00% | 500 |
| 08/07/2026 | 27/07/2026 | TVT | HOSE | Cash Dividend (VND1000/share) | 10.00% | 1,000 |
| 09/07/2026 | 09/07/2026 | HHV | HOSE | Share Issue | 5.00% | |
| 09/07/2026 | 10/08/2026 | NNT | UPCoM | Cash Dividend (VND2616/share) | 26.16% | 2,616 |
| 09/07/2026 | 04/08/2026 | MKP | UPCoM | Cash Dividend (VND500/share) | 5.00% | 500 |
| 09/07/2026 | 17/07/2026 | CCI | HOSE | Cash Dividend (VND1600/share) | 16.00% | 1,600 |
| 09/07/2026 | 09/07/2026 | ABB | UPCoM | Share Issue | 15.00% | |
| 09/07/2026 | | KHX | | Record date for ballot | | |
| 09/07/2026 | | XMD | UPCoM | Record date for ballot | | |
| 09/07/2026 | 18/09/2026 | BTT | HOSE | Cash Dividend (VND2000/share) | 20.00% | 2,000 |
| 09/07/2026 | 24/07/2026 | BTT | HOSE | Cash Dividend (VND1000/share) | 10.00% | 1,000 |

| | | | | | | |
|---|---|---|---|---|---|---|
| 09/07/2026 | 21/07/2026 | DCM | HOSE | Cash Dividend (VND2000/share) | 20.00% | 2,000 |
| 09/07/2026 | 09/07/2026 | TA9 | HNX | Share Issue | 14.05% | |
| 09/07/2026 | 24/07/2026 | BWS | UPCoM | Cash Dividend (VND1000/share) | 10.00% | 1,000 |
| 09/07/2026 | 05/08/2026 | GVT | UPCoM | Cash Dividend (VND3000/share) | 30.00% | 3,000 |
| 09/07/2026 | 10/08/2026 | CDP | UPCoM | Cash Dividend (VND500/share) | 5.00% | 500 |
| 09/07/2026 | 06/08/2026 | ADP | HOSE | Cash Dividend (VND700/share) | 7.00% | 700 |
| 09/07/2026 | 09/07/2026 | CTR | HOSE | Share Issue | 12.00% | |
| 09/07/2026 | 30/07/2026 | CTR | HOSE | Cash Dividend (VND1500/share) | 15.00% | 1,500 |
| 09/07/2026 | 31/07/2026 | TMP | HOSE | Cash Dividend (VND2000/share) | 20.00% | 2,000 |
| 09/07/2026 | 06/08/2026 | DNE | UPCoM | Cash Dividend (VND600/share) | 6.00% | 600 |
| 09/07/2026 | 04/08/2026 | UDL | UPCoM | Cash Dividend (VND5000/share) | 50.00% | 5,000 |
| 09/07/2026 | | UDL | UPCoM | Extraordinary General Meeting | | |
| 09/07/2026 | 09/07/2026 | STK | HOSE | Share Issue | 10.00% | |
| 10/07/2026 | 29/07/2026 | NBT | UPCoM | Cash Dividend (VND600/share) | 6.00% | 600 |
| 10/07/2026 | 31/07/2026 | HVT | HNX | Cash Dividend (VND1000/share) | 10.00% | 1,000 |
| 10/07/2026 | 28/07/2026 | MT7 | | Cash Dividend (VND1200/share) | 12.00% | 1,200 |
| 10/07/2026 | 10/07/2026 | FHS | UPCoM | Share Issue | 40.00% | |
| 10/07/2026 | 21/07/2026 | FHS | UPCoM | Cash Dividend (VND800/share) | 8.00% | 800 |

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