Xin Chao Vietnam

Market movements

	15 Jul	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,782.1	(1.4)	(1.4)	(2.1)	(0.1)
Turnover (VND bn)	15,528.5				
VN30 (pt, % chg.)	1,916.1	(1.5)	(2.3)	(3.2)	(5.6)

Major indicators

	15 Jul	1D	1M	3M	YTD
1-yr gov't bonds (%, bp chg.)	3.75	0.39	2.95	7.69	24.07
3-yr gov't bonds (%, bp chg.)	3.91	0.13	2.03	5.33	25.91
USD/VND (% chg.)	26,256	0.02	0.16	0.29	0.15
JPY/VND (% chg.)	162	(0.13)	1.29	2.23	3.63
EUR/VND (% chg.)	30,115	(0.47)	1.37	2.99	2.46
CNY/VND (% chg.)	3,880	(0.11)	0.32	(0.50)	(3.01)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (%, bp chg.)	4.6	0.22	2.66	5.71	9.37
WTI (USD/bbl, % chg.)	80.1	0.58	5.27	(15.45)	39.43
Gold (USD/oz, % chg.)	4,057	0.71	(6.72)	(15.78)	(5.80)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	123.1	HPG	(124.2)
FPT	92.6	MBB	(46.2)
SSI	62.9	VPB	(40.7)
EIB	57.1	VHM	(36.5)
HDB	41.4	VIX	(33.7)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	139.0	FPT	(346.1)
BMP	40.1	PNJ	(108.0)
STB	34.9	SSI	(71.8)
MSN	27.6	VIC	(68.0)
VNM	27.3	TCB	(65.0)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Pharmaceuticals	4.26	Consumer Services	(4.48)
Telecommunication	0.80	Energy	(2.77)
Diversified Financials	(0.00)	Capital Goods	(1.67)
Utilities	(0.31)	Financial Services	(1.60)
Commercial Services	(0.67)	Transportation	(1.56)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Selling pressure intensified

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

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	2.0
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

Selling pressure intensified

The market remained under heavy selling pressure, dragging most sectors into negative territory and weighing on the overall market performance.

At the close, the VNIndex decreased to 1.36% to close at 1,782 pts. Meanwhile, the VN30Index decreased to 1.54% to close at 1,916 pts. Intraday trading volume and value reached 610 million shares/VND15,528bn, down 7%/9%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND969bn, focusing on FPT, PNJ, and SSI with net values of VND346bn, VND108bn, and VND71bn, respectively. In contrast, they focused net buying on HPG, BMP, and STB with net values of VND139bn, VND40bn, and VND34bn, respectively.

The Banking sector declined, led by VPB (-2.64%), MBB (-2.44%), TCB (-2.17%), VIB (-1.90%), BID (-1.86%), HDB (-1.68%), SHB (-1.56%), CTG (-1.38%), TPB (-1.29%), STB (-0.85%), and SSB (-0.63%).

The Brokerage sector underperformed, with VIX (-5.10%), VCI (-4.27%), VPX (-3.51%), SSI (-3.33%), HCM (-0.37%), and VCK (-0.31%).

The Real Estate sector also closed lower, led by BCM (-4.14%), VHM (-3.41%), VRE (-3.13%), NVL (-2.87%), KDH (-2.01%), and VIC (-0.91%).

Meanwhile, selling pressure also weighed on several large-cap stocks, including FPT (-4.98%), BSR (-3.31%), VJC (-2.70%), PLX (-2.04%), SAB (-1.60%), GVR (-1.31%), GAS (-1.15%), MWG (-0.78%), MSN (-0.58%), and HPG (-0.44%).

The market recorded a sharp decline as selling pressure continued to dominate. This suggests that cautious investor sentiment remains prevalent, while the short-term outlook continues to lean negative, with the market likely to face further volatility in the coming sessions.

Event Calendar

Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
16/07/2026	03/08/2026	DOP	UPCoM	Cash Dividend (VND1400/share)	14.00%	1,400
16/07/2026	16/07/2026	HCM	HOSE	Share Issue	25.00%	
16/07/2026	12/08/2026	HCM	HOSE	Cash Dividend (VND400/share)	4.00%	400
16/07/2026	12/08/2026	A32	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
16/07/2026		JVC	HOSE	Record date for ballot		
16/07/2026	31/07/2026	LDW	UPCoM	Cash Dividend (VND612/share)	6.12%	612
16/07/2026	16/07/2026	HTG	HOSE	Share Issue	20.00%	
16/07/2026	31/07/2026	HTG	HOSE	Cash Dividend (VND500/share)	5.00%	500
16/07/2026	16/08/2026	DVP	HOSE	Extraordinary General Meeting		
16/07/2026	12/08/2026	VLB	UPCoM	Cash Dividend (VND1900/share)	19.00%	1,900
16/07/2026	31/07/2026	TKU	HNX	Cash Dividend (VND500/share)	5.00%	500
17/07/2026	31/08/2026	ISH	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
17/07/2026	20/08/2026	BID	HOSE	Cash Dividend (VND450/share)	4.50%	450
17/07/2026		APG	HOSE	Record date for ballot		
17/07/2026	21/08/2026	EVF	HOSE	Extraordinary General Meeting		
17/07/2026	29/07/2026	QCC	UPCoM	Cash Dividend (VND600/share)	6.00%	600
17/07/2026		QCC	UPCoM	Record date for ballot		
17/07/2026	30/07/2026	XLV	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
17/07/2026	10/08/2026	TV1	UPCoM	Record date for ballot		
17/07/2026	20/08/2026	THB	HNX	Extraordinary General Meeting		
17/07/2026	31/07/2026	TID	UPCoM	Cash Dividend (VND1200/share)	12.00%	1,200

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