true friend KIS Viet Nam Securities Corporation

17 Jul 2026

Xin Chao Vietnam

Market movements

	16 Jul	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,804.2	1.2	(0.2)	(0.9)	1.1
Turnover (VND bn)	19,330.6				
VN30 (pt, % chg.)	1,941.7	1.3	(0.9)	(1.9)	(4.4)

Major indicators

	16 Jul	1D	1M	3M	YTD
1-yr gov't bonds (%, bp chg.)	3.80	1.41	4.43	8.73	25.83
3-yr gov't bonds (%, bp chg.)	3.92	0.27	2.50	6.24	26.25
USD/VND (% chg.)	26,255	0.02	0.16	0.30	0.16
JPY/VND (% chg.)	162	0.02	1.46	2.90	3.69
EUR/VND (% chg.)	30,096	(0.03)	1.38	2.97	2.53
CNY/VND (% chg.)	3,879	(0.01)	0.39	(0.42)	(3.00)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (%, bp chg.)	4.6	0.53	2.97	6.04	9.70
WTI (USD/bbl, % chg.)	79.5	(0.15)	4.51	(16.06)	38.42
Gold (USD/oz, % chg.)	4,031	0.04	(6.93)	(16.54)	(6.40)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
STB	193.1	ACB	(112.3)
VIC	167.4	VHM	(72.4)
FPT	151.4	VIX	(63.8)
TPB	61.9	HCM	(61.1)
VPB	50.7	GMD	(57.7)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	252.8	PNJ	(147.7)
ACB	217.5	SSI	(132.1)
VHM	153.7	FPT	(95.8)
HDB	74.9	VPB	(85.5)
SHB	48.7	CTG	(84.9)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Financial Services	2.90	Consumer Services	(3.77)
Materials	1.84	Energy	(0.73)
Pharmaceuticals	1.60	Automobiles	(0.51)
F&B	1.23	Media & Entertainment	(0.26)
Banks	0.84	Commercial Services	(0.20)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Bottoming out?

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

Bottoming out?

The market remained under selling pressure in the morning session as most stocks traded lower. However, stronger buying demand emerged in the afternoon, helping the index recover and reverse into positive territory.

At the close, the VNIndex increased to 1.24% to close at 1,804 pts. Meanwhile, the VN30Index increased to 1.34% to close at 1,941 pts. Intraday trading volume and value reached 790 million shares/VND19,330bn, up 23%/16%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND28bn, focusing on PNJ, SSI, and FPT with net values of VND147bn, VND132bn, and VND75bn, respectively. In contrast, they focused net buying on VIC, ACB, and VHM with net values of VND252bn, VND217bn, and VND153bn, respectively.

The Banking sector advanced, led by HDB (+3.04%), STB (+2.87%), ACB (+2.81%), SSB (+1.27%), TCB (+1.27%), LPB (+0.97%), MBB (+0.84%), SHB (+0.79%), VPB (+0.78%), TPB (+0.65%), CTG (+0.47%), and VCB (+0.34%).

The Brokerage sector also performed well, with HCM (+6.87%), VND (+2.32%), VPX (+2.30%), TCX (+1.64%), SSI (+1.21%), and VIX (+0.72%).

The Real Estate sector closed higher, led by NVL (+6.75%), VHM (+5.00%), VIC (+2.76%), and VRE (+1.01%).

Meanwhile, buying interest also lifted several large-cap stocks, including VJC (+2.16%), FPT (+1.80%), MWG (+0.66%), SAB (+0.65%), GVR (+0.50%), and VPL (+0.12%).

The market staged a strong afternoon rebound and closed higher with improving liquidity. However, this performance was partly driven by position rebalancing on the VN30 futures contract expiration day. Therefore, additional confirmation is needed before concluding that a short-term trend reversal has taken place.

Event Calendar

▸ **Event calendar**

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
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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