true friend KIS Viet Nam Securities Corporation

30 Jul 2026

Xin Chao Vietnam

Market movements

	29 Jul	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,704.7	1.4	(8.1)	(8.1)	(4.5)
Turnover (VND bn)	19,240.3				
VN30 (pt, % chg.)	1,849.1	1.4	(7.7)	(8.6)	(8.9)

Major indicators

	29 Jul	1D	1M	3M	YTD
1-yr gov't bonds (%, bp chg.)	3.83	(0.14)	3.97	9.18	26.94
3-yr gov't bonds (%, bp chg.)	3.97	0.17	1.58	7.13	27.74
USD/VND (% chg.)	26,326	0.05	(0.13)	0.10	(0.11)
JPY/VND (% chg.)	161	0.01	0.78	2.02	4.36
EUR/VND (% chg.)	29,972	(0.01)	0.08	2.67	2.95
CNY/VND (% chg.)	3,889	0.01	(0.30)	(0.92)	(3.25)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (%, bp chg.)	4.6	0.44	5.76	4.44	11.03
WTI (USD/bbl, % chg.)	82.9	4.59	17.17	(22.44)	44.37
Gold (USD/oz, % chg.)	4,032	0.10	0.04	(13.11)	(6.39)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	112.0	ACB	(77.6)
VHM	59.4	CTG	(63.2)
PNJ	24.0	HDB	(55.5)
VIX	20.1	MBB	(53.4)
BSR	18.6	MSN	(50.8)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	140.3	VHM	(227.0)
VIC	121.3	VIX	(76.8)
CTG	72.9	HDB	(66.8)
FPT	70.1	TCB	(48.7)
MSN	51.8	ACB	(45.9)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Technology	4.12	Insurance	(0.40)
Materials	3.71	Banks	0.01
Diversified Financials	3.21	Health Care	0.30
Software & Services	3.11	Transportation	0.38
Energy	1.71	Consumer Services	0.39

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Sustained demand

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	116.6	9.8	1.6	1.4	18.4
2023	2,272	277	102.0	11.7	1.6	1.3	14.3
2024	1,476	334	123.1	11.7	1.6	1.5	14.8
2025	2,083	483	174.8	10.4	1.7	1.5	16.2

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

Sustained demand

Proactive buying interest remained strong, helping the market extend its gains for a second consecutive session. In addition, positive sentiment broadened across the market, with most stocks advancing, indicating an improvement in investor sentiment.

At the close, the VNIndex increased to 1.43% to close at 1,704 pts. Meanwhile, the VN30Index increased to 1.36% to close at 1,849 pts.

Foreign were net selling, with more than VND82bn, focusing on VHM, VIX, and HDB with net values of VND227bn, VND76bn, and VND66bn, respectively . In contrast, they focused net buying on HPG, VIC, and CTG with net values of VND140bn, VND121bn, and VND72bn, respectively.

The Banking sector posted gains, led by HDB (+1.59%), CTG (+1.21%), BID (+1.00%), VCB (+0.92%), and TPB (+0.36%).

The Brokerage sector delivered strong returns, supported by VCI (+5.58%), VCK (+1.92%), TCX (+1.44%), and SSI (+1.09%).

Real Estate stocks closed in positive territory, including VRE (+6.81%), VHM (+6.14%), VIC (+2.62%), and KBC (+0.36%).

In addition, capital continued to flow into large-cap stocks, including MWG (+3.58%), FPT (+3.33%), VPL (+3.22%), HPG (+3.10%), BSR (+2.27%), VJC (+1.70%), GVR (+1.52%), GAS (+1.34%), MSN (+0.91%), PLX (+0.76%), and VNM (+0.67%).

The market is showing signs of recovery following a sharp decline, as improving demand at lower price levels has helped the index maintain its positive momentum. However, liquidity declined during the session, indicating that capital inflows have yet to show broad-based participation and that investor sentiment remains cautious. Therefore, the current recovery still requires further confirmation before the potential formation of a sustainable reversal trend can be assessed.

Event Calendar

▸ **Event calendar**

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
30/07/2026	14/08/2026	LM8	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
30/07/2026	17/08/2026	CTD	HOSE	Record date for ballot		
30/07/2026		FCC	UPCoM	Extraordinary General Meeting		
30/07/2026	13/08/2026	AGX	UPCoM	Cash Dividend (VND3000/share)	30.00%	3,000
30/07/2026	16/12/2026	CTW	UPCoM	Cash Dividend (VND1200/share)	12.00%	1,200
31/07/2026		BSI	HOSE	Record date for ballot		
31/07/2026		BMP	HOSE	Record date for ballot		
31/07/2026		BVN	UPCoM	Extraordinary General Meeting		
31/07/2026		VTD	UPCoM	Extraordinary General Meeting		
31/07/2026	25/09/2026	TRC	HOSE	Cash Dividend (VND3000/share)	30.00%	3,000

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  - 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.

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