true friend KIS Viet Nam Securities Corporation

07 Aug 2026

Xin Chao Vietnam

Market movements

	6 Aug	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,764.8	(0.7)	(4.5)	(7.6)	(1.1)
Turnover (VND bn)	15,321.0				
VN30 (pt, % chg.)	1,902.8	(0.7)	(4.7)	(8.5)	(6.3)

Major indicators

	6 Aug	1D	1M	3M	YTD
1-yr gov't bonds (%, bp chg.)	3.83	0.46	2.82	6.42	26.72
3-yr gov't bonds (%, bp chg.)	3.93	(0.34)	0.42	4.43	26.75
USD/VND (% chg.)	26,250	(0.02)	0.17	0.22	0.18
JPY/VND (% chg.)	166	0.32	(2.00)	1.52	1.30
EUR/VND (% chg.)	30,242	0.18	(0.59)	2.38	2.03
CNY/VND (% chg.)	3,889	(0.02)	(0.47)	(0.53)	(3.24)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (%, bp chg.)	4.7	(0.04)	2.74	6.61	12.21
WTI (USD/bbl, % chg.)	78.2	1.14	10.97	(17.55)	36.14
Gold (USD/oz, % chg.)	4,234	(0.86)	2.37	(10.60)	(1.69)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	91.6	VJC	(119.4)
HDB	50.2	VHM	(77.5)
DMX	30.2	SHB	(57.6)
PNJ	29.4	ACB	(37.2)
NLG	24.1	LPB	(33.0)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	229.0	VHM	(237.9)
CTG	54.2	VPB	(120.7)
HPG	43.7	PNJ	(53.6)
VCB	40.2	ACB	(40.6)
GMD	34.5	POW	(29.7)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Others	2.42	Consumer Services	(1.80)
Software & Services	2.17	Materials	(1.36)
Technology	0.21	Capital Goods	(1.10)
Insurance	0.20	Transportation	(1.09)
Diversified Financials	(0.12)	Banks	(0.94)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Declining liquidity

Event Calendar

Total earning estimate of VN30 components

	Revenue (VND tn)	NI (VND tn)	EPS growth (% yoy)	PE (x)	PB (x)	PS (x)	ROE (%)
2023	2,156	284	102.0	11.7	1.6	1.3	14.3
2024	2,230	336	123.1	11.7	1.6	1.5	14.8
2025	1,413	401	129.6	17.4	2.4	2.0	15.5
2026	1,876	515	173.9	10.9	1.9	1.7	17.0

Vietnam indicators

	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Real GDP Growth (% yoy)	7.6	7.0	8.2	8.3	8.5	7.9	8.4
Trade balance (USD bn)	4.0	3.2	4.4	8.9	3.2	(3.6)	(3.6)
CPI (% yoy, avg.)	2.9	3.2	3.3	3.3	3.4	3.5	5.3
Credit growth (%)	13.8	16.3	17.5	13.4	17.9	15.9	16.4
USD/VND (avg.)	25,386	25,565	26,121	26,424	26,296	26,342	26,312
US GDP (% yoy)	2.5	(0.3)	2.2	3.0	2.6	2.0	2.0
China GDP (% yoy)	4.8	5.4	5.2	4.8	4.5	5.0	4.3

Source: KIS Research, Bloomberg

Market commentary & News

Market commentary

Declining liquidity

The market exhibited mixed performance as buying and selling forces remained evenly matched in early trading. Although buying interest temporarily helped the index recover, selling pressure ultimately prevailed, pushing the index back into negative territory.

At the close, the VNIndex decreased to 0.66% to close at 1,764 pts. Meanwhile, the VN30Index decreased to 0.74% to close at 1,902 pts.

The Securities sector posted weak performance, led by VIX (-2.14%), VND (-1.47%), VCK (-0.81%), TCX (-0.51%), SSI (-0.41%), VPX (-0.39%), and HCM (-0.39%).

The Banking sector also recorded broad-based losses, including LPB (-1.89%), VIB (-1.69%), MBB (-1.65%), CTG (-1.57%), TCB (-1.52%), STB (-1.37%), VPB (-1.37%), ACB (-1.34%), SSB (-0.98%), VCB (-0.51%), and BID (-0.26%).

Real Estate stocks closed in negative territory, led by VRE (-4.35%), KBC (-1.59%), NVL (-1.44%), BCM (-1.37%), and VIC (-0.55%).

In addition, capital flowed out of several large-cap stocks, including SAB (-1.58%), MWG (-1.39%), GVR (-1.07%), MSN (-1.04%), GAS (-0.99%), HPG (-0.68%), BSR (-0.40%), VPL (-0.12%), VJC (-0.08%), and MCH (-0.07%).

The market recorded a corrective session amid declining liquidity, reflecting cautious investor sentiment and subdued capital flows. Although increased selling pressure pushed the index lower, it remained above its short-term moving averages, suggesting that the current recovery trend has not yet been broken. However, the market may be entering a consolidation phase and will require further confirmation signals to determine its near-term direction.

Event Calendar

▸ **Event calendar**

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
07/08/2026	28/08/2026	TQW	UPCoM	Cash Dividend (VND620/share)	6.20%	620
07/08/2026	31/08/2026	TNG	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
07/08/2026	08/09/2026	TUG	UPCoM	Extraordinary General Meeting		
07/08/2026	15/09/2026	DNW	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
07/08/2026	26/08/2026	BBS	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
07/08/2026	25/08/2026	TVA	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
07/08/2026	07/08/2026	PVI	HNX	Share Issue	10.00%	
07/08/2026	15/10/2026	PVI	HNX	Cash Dividend (VND2300/share)	23.00%	2,300

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  - Hold: Expected total return will be between -5% and 15%
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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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