true friend KIS Viet Nam Securities Corporation

10 Aug 2026

Xin Chao Vietnam

Market movements

	7 Aug	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,768.1	0.2	(3.3)	(7.7)	(0.9)
Turnover (VND bn)	18,201.5				
VN30 (pt, % chg.)	1,911.1	0.4	(3.0)	(7.9)	(5.9)

Major indicators

	7 Aug	1D	1M	3M	YTD
1-yr gov't bonds (%, bp chg.)	3.75	(2.07)	0.86	5.52	24.09
3-yr gov't bonds (%, bp chg.)	3.91	(0.62)	0.09	4.55	25.97
USD/VND (% chg.)	26,220	(0.06)	0.19	0.39	0.29
JPY/VND (% chg.)	166	0.11	(2.19)	0.89	1.09
EUR/VND (% chg.)	30,303	0.03	(1.05)	2.20	1.83
CNY/VND (% chg.)	3,887	(0.06)	(0.27)	(0.35)	(3.19)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (%, bp chg.)	4.7	0.48	2.34	7.20	12.02
WTI (USD/bbl, % chg.)	78.8	0.82	10.38	(17.40)	37.27
Gold (USD/oz, % chg.)	4,339	(0.06)	5.31	(6.97)	0.75

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	112.1	VPB	(124.3)
VHM	76.2	ACB	(81.5)
MBB	64.6	TCB	(69.5)
VNM	51.7	BID	(42.4)
PLX	37.3	GEL	(41.0)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
DMX	681.8	VHM	(284.5)
VNM	160.7	TCB	(218.9)
CTG	148.6	VPB	(204.7)
BID	42.4	VIC	(152.5)
FUEVFVND	37.7	FPT	(53.6)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Materials	5.30	Financial Services	(2.25)
Energy	4.65	Technology	(1.50)
Pharmaceuticals	2.44	Consumer Services	(0.92)
Media & Entertainment	2.31	F&B	(0.28)
Health Care	1.57	Transportation	(0.23)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Market recovery

Macro & Strategy

- **Chart of the day:** Sustained upward momentum

Event Calendar

Total earning estimate of VN30 components

	Revenue	NI	EPS growth	PE	PB	PS	ROE
	(VND tn)	(VND tn)	(% yoy)	(x)	(x)	(x)	(%)
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	1,414	401	129.6	17.4	2.4	2.0	15.5
2026	1,876	517	174.4	11.0	1.9	1.7	17.1

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

Sources: Bloomberg, KIS Research

Market commentary & News

Market commentary

Market recovery

The market posted a modest recovery following two consecutive losing sessions. However, buying interest was uneven across sectors, with only 11 out of 19 sectors ending the day in positive territory.

At the close, the VNIndex increased to 0.19% to close at 1,768 pts. Meanwhile, the VN30Index increased to 0.44% to close at 1,911 pts. Intraday trading volume and value reached 662 million shares/VND18,201bn, down 7%/1%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND76bn, focusing on VHM, TCB, and VPB with net values of VND284bn, VND218bn, and VND204bn, respectively . In contrast, they focused net buying on DMX, VHM, and CTG with net values of VND681bn, VND160bn, and VND148bn, respectively.

The Banking sector posted solid gains, led by CTG (+3.67%), STB (+3.32%), BID (+3.03%), LPB (+1.73%), TCB (+1.71%), VCB (+1.19%), ACB (+1.13%), MBB (+1.05%), and VIB (+0.69%).

Meanwhile, capital also flowed into several large-cap stocks, including GAS (+6.88%), GVR (+6.82%), VNM (+5.08%), BSR (+4.59%), SAB (+2.40%), MSN (+1.35%), HPG (+0.69%), SSI (+0.62%), and FPT (+0.14%).

On the downside, the Securities sector underperformed, with VPX (-0.98%), VIX (-0.73%), VCK (-0.65%), HCM (-0.39%), VND (-3.00%), and TCX (-0.25%) posting losses.

The Real Estate sector also closed in negative territory, led by VHM (-5.32%), TCH (-2.48%), DXG (-2.28%), VIC (-1.74%), and VRE (-1.38%).

The market delivered a positive performance as the index edged higher amid improving liquidity, suggesting that buying demand is gradually returning. Nevertheless, selling pressure has remained evident in recent sessions and has repeatedly capped the market's upside, indicating that risks persist. Further confirmation signals will be needed to reinforce the current recovery trend.

Macro & Strategy

Chart of the day

Sustained upward momentum

- Market performance

The market recorded positive sentiment with a second consecutive week of gains, as capital flows concentrated on large-cap stocks.

- Chart: Sustained upward momentum

The short-term downtrend has reversed following confirmation of positive signals. Accordingly, the VNIndex closed above both the 10-period and 20-period moving averages for four sessions.

The short-term accumulation phase may continue, as the index recorded two corrective sessions in the middle of the week. Notably, liquidity remained low and the index still closed below the 50-period and 100-period moving averages.

For the week ahead, the 1,640-1,680 point area should serve as strong support, a zone that coincides with the Jul 2026 bottom, while the 1,800-point area should act as strong resistance.

→ The short-term accumulation phase may well persist. Investors should monitor for a breakout signal before opening new positions.

- Technical strategy: Maintain current equity exposure

In this situation, investors may maintain their current equity allocation and wait for additional signals to confirm the next trend before opening further positions.

Event Calendar

▸ **Event calendar**

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
10/08/2026	11/09/2026	FOC	UPCoM	Cash Dividend (VND10000/share)	100.00%	10,000
10/08/2026	10/08/2026	PGV	HOSE	Share Issue	8.00%	
10/08/2026		LSG	UPCoM	Record date for ballot		
10/08/2026	19/08/2026	MCH	UPCoM	Cash Dividend (VND2000/share)	20.00%	2,000
10/08/2026	14/09/2026	POB	UPCoM	Extraordinary General Meeting		
10/08/2026	10/09/2026	SB1	UPCoM	Cash Dividend (VND800/share)	8.00%	800
11/08/2026	11/08/2026	MBB	HOSE	Share Issue	10.00%	
11/08/2026	11/08/2026	MBB	HOSE	Share Issue	15.00%	
11/08/2026	21/08/2026	VGR	UPCoM	Cash Dividend (VND2000/share)	20.00%	2,000
11/08/2026		TCB	HOSE	Record date for ballot		
11/08/2026	24/08/2026	SBD	UPCoM	Cash Dividend (VND500/share)	5.00%	500
11/08/2026	08/09/2026	BSQ	UPCoM	Extraordinary General Meeting		
11/08/2026	24/08/2026	AAM	HOSE	Cash Dividend (VND300/share)	3.00%	300
11/08/2026		ANT	UPCoM	Record date for ballot		
11/08/2026	28/08/2026	BFC	HOSE	Cash Dividend (VND3500/share)	35.00%	3,500
11/08/2026	11/09/2026	BSR	HOSE	Cash Dividend (VND300/share)	3.00%	300
12/08/2026		PVT	HOSE	Record date for ballot		
12/08/2026	23/09/2026	DCM	HOSE	Extraordinary General Meeting		
12/08/2026		ITS	UPCoM	Extraordinary General Meeting		
13/08/2026		XHC	UPCoM	Record date for ballot		
13/08/2026	13/08/2026	BCF	HNX	Share Issue	11.00%	
13/08/2026	14/09/2026	GAS	HOSE	Extraordinary General Meeting		
13/08/2026		PJS	UPCoM	Record date for ballot		
13/08/2026	28/08/2026	DHN	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
13/08/2026		PNC	HOSE	Record date for ballot		
13/08/2026	20/08/2026	SAC	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
13/08/2026	28/08/2026	HGM	HNX	Cash Dividend (VND5000/share)	50.00%	5,000
13/08/2026		SMC	HOSE	Extraordinary General Meeting		
14/08/2026	28/08/2026	DQC	HOSE	Cash Dividend (VND500/share)	5.00%	500
14/08/2026	31/08/2026	XMC	UPCoM	Record date for ballot		
14/08/2026	08/09/2026	VSH	HOSE	Cash Dividend (VND1500/share)	15.00%	1,500
14/08/2026	25/08/2026	NQB	UPCoM	Cash Dividend (VND400/share)	4.00%	400
14/08/2026	30/09/2026	VSN	UPCoM	Record date for ballot		
14/08/2026		CBS	UPCoM	Annual General Meeting		
14/08/2026	08/09/2026	PSW	HNX	Cash Dividend (VND500/share)	5.00%	500

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