true friend KIS Viet Nam Securities Corporation

14 Aug 2026

# Xin Chao Vietnam

## Market movements

| | 13 Aug | 1D | 1M | 3M | YTD |
|---|---|---|---|---|---|
| VNIndex (pt, % chg.) | 1,765.6 | (1.5) | (1.9) | (7.0) | (1.1) |
| Turnover (VND bn) | 18,685.9 | | | | |
| VN30 (pt, % chg.) | 1,909.2 | (1.4) | (1.6) | (6.6) | (6.0) |

## Major indicators

| | 13 Aug | 1D | 1M | 3M | YTD |
|---|---|---|---|---|---|
| 1-yr gov't bonds (%, bp chg.) | 3.82 | (0.58) | 2.51 | 7.44 | 26.39 |
| 3-yr gov't bonds (%, bp chg.) | 3.96 | (0.59) | 1.17 | 5.94 | 27.52 |
| USD/VND (% chg.) | 26,064 | 0.00 | 0.74 | 1.09 | 0.89 |
| JPY/VND (% chg.) | 164 | (0.03) | (1.10) | 1.96 | 2.59 |
| EUR/VND (% chg.) | 30,066 | 0.00 | (0.51) | 2.60 | 2.63 |
| CNY/VND (% chg.) | 3,863 | 0.05 | 0.23 | 0.52 | (2.59) |
| | Prev. close | 1D | 1M | 3M | YTD |
| 10-yr US Treasury (%, bp chg.) | 4.7 | (0.39) | 1.09 | 4.60 | 12.17 |
| WTI (USD/bbl, % chg.) | 81.5 | (2.15) | 4.27 | (19.34) | 41.90 |
| Gold (USD/oz, % chg.) | 4,385 | (0.17) | 9.02 | (6.65) | 1.81 |

## Domestic institutions net buy / sell

| Net buy | (VND bn) | Net sell | (VND bn) |
|---|---|---|---|
| VIC | 88.8 | GEX | (60.2) |
| SSI | 54.2 | LPB | (51.8) |
| SHB | 48.1 | VIX | (47.3) |
| HPG | 45.1 | NVL | (42.2) |
| VPB | 41.5 | TCB | (26.1) |

## Foreign net buy / sell

| Net buy | (VND bn) | Net sell | (VND bn) |
|---|---|---|---|
| GEX | 117.5 | TCB | (170.2) |
| LPB | 97.9 | VHM | (159.6) |
| SSI | 97.8 | VIC | (126.5) |
| VIX | 77.8 | HPG | (106.7) |
| BSR | 47.0 | ACB | (92.9) |

## Daily performance by sector

| Top five sectors | % chg. | Bottom five sectors | % chg. |
|---|---|---|---|
| Technology | 5.24 | Software & Services | (2.22) |
| Commercial Services | 3.90 | Utilities | (1.93) |
| Health Care | 0.29 | Diversified Financials | (1.77) |
| Consumer Services | 0.20 | Materials | (1.74) |
| Real Estate | 0.20 | Others | (1.44) |

# WHAT'S NEW TODAY

## Market commentary & News

- **Market commentary:** Selling pressure returns

## 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** | 1,425 | 401 | 129.6 | 17.4 | 2.4 | 2.0 | 15.5 |
| **2026** | 1,888 | 513 | 173.9 | 11.1 | 1.9 | 1.8 | 16.9 |

## 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

### Selling pressure returns

The market showed a mixed performance, with gains and losses alternating throughout the session. However, increased selling pressure at higher price levels caused the index to lose its upward momentum and retreat into negative territory.

At the close, the VNIndex decreased to 1.54% to close at 1,765 pts. Meanwhile, the VN30Index decreased to 1.41% to close at 1,909 pts. Intraday trading volume and value reached 751 million shares/VND18,685bn, up 17%/15%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND573bn, focusing on TCB, VHM, and VIC with net values of VND170bn, VND159bn, and VND126bn, respectively . In contrast, they focused net buying on GEX, LPB, and SSI with net values of VND117bn, VND97bn, and VND97bn, respectively.

Banking stocks declined, including ACB (-2.42%), HDB (-1.84%), VIB (-1.69%), SSB (-1.62%), MBB (-1.47%), VPB (-1.36%), STB (-1.35%), BID (-1.02%), SHB (-0.42%), VCB (-0.34%), and CTG (-0.16%).

Real Estate stocks closed lower, led by VIC (-3.53%), VRE (-3.34%), VHM (-2.71%), KDH (-2.20%), KBC (-1.61%), and NVL (-1.11%).

Securities stocks delivered weak returns, including VCK (-4.22%), VIX (-2.80%), VCI (-2.04%), VPX (-1.75%), HCM (-1.72%), VND (-1.49%), TCX (-1.23%), and SSI (-1.19%).

Meanwhile, selling pressure also weighed on large-cap stocks such as GAS (-2.63%), FPT (-2.26%), VJC (-2.19%), HPG (-1.81%), VPL (-1.79%), TCX (-1.23%), SAB (-0.97%), MWG (-0.54%), and VNM (-0.32%).

The market experienced strong volatility as selling pressure intensified while testing the 1,800-point threshold. The index's failure to break above this level, coupled with higher liquidity and a sharp decline at the close, indicates that selling pressure is currently dominant. However, the index remains above the 20-period moving average, suggesting that the short-term uptrend has not yet been broken, while this support level should be closely monitored in the coming sessions.

# Event Calendar

▸ **Event calendar**

| Ex-right date | Exercise day | Ticker | Exchange | Right | Rate | Value (VND bn) |
|---|---|---|---|---|---|---|
| 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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  - BUY: Expected total return will be 15% or more
  - Hold: Expected total return will be between -5% and 15%
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