25 Aug 2026

Xin Chao Vietnam

Market movements

	24 Aug	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,788.8	1.2	6.1	(4.7)	0.2
Turnover (VND bn)	19,409.8				
VN30 (pt, % chg.)	1,942.0	0.7	6.2	(3.4)	(4.4)

Major indicators

	24 Aug	1D	1M	3M	YTD
1-yr gov't bonds (%, bp chg.)	3.84	(0.15)	0.41	7.66	27.05
3-yr gov't bonds (%, bp chg.)	3.98	0.12	0.31	6.64	28.20
USD/VND (% chg.)	26,170	(0.21)	0.59	0.71	0.48
JPY/VND (% chg.)	164	(0.08)	(2.29)	0.87	2.10
EUR/VND (% chg.)	30,498	(0.01)	(1.84)	0.62	1.18
CNY/VND (% chg.)	3,893	(0.20)	(0.16)	(0.20)	(3.33)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (%, bp chg.)	4.7	(0.55)	0.66	3.30	12.98
WTI (USD/bbl, % chg.)	85.0	(2.35)	(4.81)	(12.00)	48.05
Gold (USD/oz, % chg.)	4,646	0.94	14.65	1.70	7.89

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
PDR	33.8	VIC	(159.6)
LPB	29.4	ACB	(52.2)
MBB	23.4	VNM	(43.0)
SSI	21.7	GEX	(38.6)
BID	17.1	VJC	(33.7)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	106.4	VCB	(57.9)
VIC	82.4	DCM	(41.4)
VPB	67.0	BVH	(37.9)
MSN	61.1	CTG	(37.0)
HCM	48.3	PLX	(36.7)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Consumer Services	4.17	Materials	(1.75)
Real Estate	3.60	Financial Services	(0.78)
Energy	1.74	Software & Services	(0.47)
Pharmaceuticals	1.39	F&B	(0.24)
Others	1.10	Health Care	(0.06)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Continued gains

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	1,433	401	129.6	17.4	2.4	2.0	15.5
2026	1,896	509	174.1	11.1	1.9	1.7	17.2

Source: KIS Research, Bloomberg

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

Continued gains

The market recorded its second consecutive session of strong gains, although the advance was not broad-based, with only 10 out of 19 sectors closing higher. Among them, Real Estate stood out as the best-performing sector, providing significant support to the overall market.

At the close, the VNIndex increased to 1.17% to close at 1,788 pts. Meanwhile, the VN30Index increased to 0.74% to close at 1,942 pts. Intraday trading volume and value reached 881 million shares/VND19,409bn, up 51%/28%, respectively, compared to the average of the last five sessions.

Foreign were net buying, with more than VND176bn, focusing on HPG, VIC, and VPB with net values of VND106bn, VND82bn, and VND67bn, respectively. In contrast, they focused net selling on VCB, DCM, and BVH with net values of VND57bn, VND41bn, and VND37bn, respectively.

Real Estate closed higher, supported by TCH (+6.85%), VIC (+4.63%), VHM (+2.37%), NVL (+1.50%), and KBC (+0.18%).

In addition, buying interest was seen in large-cap stocks such as HPG (+2.53%), VPB (+2.53%), BSR (+2.05%), GAS (+1.80%), SHB (+1.68%), SSB (+1.31%), HDB (+0.37%), GVR (+0.31%), MSN (+0.29%), STB (+0.27%), VCB (+0.17%), MCH (+0.14%), and MWG (+0.13%).

On the downside, Banks declined, including LPB (-1.80%), ACB (-1.10%), CTG (-1.09%), TCB (-0.63%), and MBB (-0.48%).

Securities also underperformed, led by LPS (-6.93%), SHS (-1.89%), VND (-0.59%), TCX (-0.49%), DSE (-0.43%), HCM (-0.19%), and VCK (-0.16%).

The market recorded a positive session with a gap-up opening and high trading liquidity, reflecting strong participation from market cash flow. This development confirmed the short-term recovery, thereby supporting the possibility of further gains in the coming sessions.

Event Calendar

Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
25/08/2026	09/09/2026	SDN	HNX	Cash Dividend (VND800/share)	8.00%	800
25/08/2026	25/08/2026	VAB	UPCoM	Share Issue	10.50%	
25/08/2026	07/09/2026	HU4	UPCoM	Cash Dividend (VND800/share)	8.00%	800
25/08/2026	25/09/2026	YTC	UPCoM	Cash Dividend (VND500/share)	5.00%	500
25/08/2026	10/09/2026	TRS	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
25/08/2026	16/09/2026	MIG	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
25/08/2026		DCT	UPCoM	Extraordinary General Meeting		
25/08/2026	25/09/2026	FDC	HOSE	Extraordinary General Meeting		
25/08/2026	14/09/2026	BTW	HNX	Record date for ballot		
25/08/2026	30/09/2026	SDV	UPCoM	Cash Dividend (VND2500/share)	25.00%	2,500
25/08/2026		BQP		Annual General Meeting		
25/08/2026	15/09/2026	NNC	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
25/08/2026	25/09/2026	DVM	HNX	Record date for ballot		
26/08/2026	26/08/2026	CII	HOSE	Other events		
26/08/2026	21/09/2026	DOC	UPCoM	Cash Dividend (VND500/share)	5.00%	500
26/08/2026		DOC	UPCoM	Record date for ballot		
26/08/2026	26/08/2026	TN1	HOSE	Share Issue	10.00%	
26/08/2026	18/09/2026	TN1	HOSE	Cash Dividend (VND500/share)	5.00%	500
26/08/2026		PAP	UPCoM	Extraordinary General Meeting		
26/08/2026	25/09/2026	SNC	UPCoM	Cash Dividend (VND1200/share)	12.00%	1,200
26/08/2026	26/09/2026	BBT	UPCoM	Extraordinary General Meeting		
26/08/2026	16/09/2026	GDW	HNX	Record date for ballot		
26/08/2026		THW	UPCoM	Record date for ballot		

26/08/2026		SCD	UPCoM	Record date for ballot		
27/08/2026		XMD	UPCoM	Record date for ballot		
27/08/2026	27/08/2026	VC3	HNX	Share Issue	7.50%	
27/08/2026		BMJ	UPCoM	Record date for ballot		
27/08/2026	25/09/2026	HTV	HOSE	Cash Dividend (VND1500/share)	15.00%	1,500
27/08/2026	14/09/2026	NAV	HOSE	Cash Dividend (VND800/share)	8.00%	800
27/08/2026		ACC	HOSE	Record date for ballot		
27/08/2026	18/09/2026	ILB	HOSE	Cash Dividend (VND1427/share)	14.27%	1,427
27/08/2026		VCE	UPCoM	Extraordinary General Meeting		
27/08/2026		GGG	UPCoM	Extraordinary General Meeting		
27/08/2026	28/09/2026	VIM	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
28/08/2026	10/09/2026	C22	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
28/08/2026		PWS	UPCoM	Record date for ballot		
28/08/2026		TSB	HNX	Extraordinary General Meeting		
28/08/2026		SST	UPCoM	Record date for ballot		
28/08/2026	21/09/2026	DSH	UPCoM	Record date for ballot		
28/08/2026		QNT	UPCoM	Extraordinary General Meeting		
28/08/2026		VES	UPCoM	Record date for ballot		
28/08/2026	29/09/2026	VRG	UPCoM	Extraordinary General Meeting		
28/08/2026	15/10/2026	ACE	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
28/08/2026	15/09/2026	ACE	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
28/08/2026	01/10/2026	ACE	UPCoM	Extraordinary General Meeting		
28/08/2026		PBC	UPCoM	Extraordinary General Meeting		
28/08/2026		NHV	UPCoM	Extraordinary General Meeting		
28/08/2026	30/09/2026	NBW	HNX	Cash Dividend (VND1600/share)	16.00%	1,600

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