true friend KIS Viet Nam Securities Corporation

04 Sep 2026

Xin Chao Vietnam

Market movements

	3 Sep	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,827.7	(0.2)	2.8	(0.2)	2.4
Turnover (VND bn)	17,499.6				
VN30 (pt, % chg.)	1,961.6	(1.1)	1.8	(1.0)	(3.4)

Major indicators

	3 Sep	1D	1M	3M	YTD
1-yr gov't bonds (%, bp chg.)	3.83	1.42	0.62	6.32	26.66
3-yr gov't bonds (%, bp chg.)	3.97	0.63	0.53	4.33	27.88
USD/VND (% chg.)	26,095	0.02	0.70	0.92	0.77
JPY/VND (% chg.)	168	(0.35)	(0.62)	(1.69)	0.18
EUR/VND (% chg.)	30,354	(0.22)	(0.32)	0.91	1.66
CNY/VND (% chg.)	3,884	(0.02)	0.16	0.08	(3.13)
	Prev. close	**1D**	**1M**	**3M**	**YTD**
10-yr US Treasury (%, bp chg.)	4.8	(0.12)	3.24	6.47	14.28
WTI (USD/bbl, % chg.)	91.5	0.23	20.77	(1.64)	59.37
Gold (USD/oz, % chg.)	4,484	1.27	10.60	0.22	4.11

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
STB	192.4	TCB	(75.4)
VIC	111.3	SSI	(67.6)
VIX	50.6	VND	(54.6)
VPB	39.4	HPG	(41.3)
PVD	32.4	SHB	(26.5)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIX	48.1	VCB	(215.4)
DPM	45.6	VPB	(173.1)
VPI	32.7	TCB	(155.2)
SSB	30.6	VIC	(148.6)
DCM	29.5	HPG	(147.6)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Real Estate	2.46	Consumer Services	(3.40)
Energy	0.80	Technology	(2.99)
Others	0.00	F&B	(2.14)
Pharmaceuticals	(0.52)	Banks	(1.83)
Household Products	(0.65)	Commercial Services	(1.57)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Absorbing selling pressure

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	1,437	401	129.6	17.4	2.4	2.0	15.5
2026	1,900	515	176.4	11.1	1.9	1.8	17.6

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

Absorbing selling pressure

The market came under strong selling pressure in the first trading session following the extended holiday, causing the index to fall sharply at times. However, buying demand gradually improved toward the end of the session and absorbed part of the selling pressure, helping the index narrow its losses.

At the close, the VNIndex decreased to 0.24% to close at 1,827 pts. Meanwhile, the VN30Index decreased to 1.08% to close at 1,961 pts. Intraday trading volume and value reached 634 million shares/VND17,499bn, down 15%/7%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND1,525bn, focusing on VCB, VPB, and TCB with net values of VND215bn, VND173bn, and VND155bn, respectively. In contrast, they focused net buying on VIX, DPM, and VPI with net values of VND48bn, VND45bn, and VND32bn, respectively.

Banking stocks declined, including TCB (-3.89%), VPB (-3.06%), VCB (-2.33%), LPB (-2.30%), HDB (-2.16%), MBB (-2.14%), SHB (-2.05%), ACB (-1.99%), VIB (-1.67%), CTG (-1.41%), STB (-1.32%), and BID (-1.09%).

Securities stocks closed lower, including LPS (-6.87%), TCX (-3.43%), VCI (-2.63%), SSI (-2.11%), VPX (-1.52%), VCK (-1.48%), and VIX (-0.35%).

Meanwhile, selling pressure also weighed on large-cap stocks such as MWG (-2.40%), HPG (-2.26%), GVR (-2.01%), VNM (-1.77%), MSN (-1.71%), FPT (-1.37%), SAB (-1.32%), VPL (-1.29%), MCH (-0.70%), and GAS (-0.24%).

On the other hand, Real Estate stocks delivered positive returns, including VIC (+3.60%), VRE (+0.77%), NVL (+0.77%), and VHM (+0.55%).

The market closed lower, mainly due to selling pressure on large-cap stocks, which weighed on the overall index. However, the index remained above its key moving averages, suggesting that the short-term uptrend has not been broken and remains intact.

Event Calendar

▸ Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
04/09/2026	29/09/2026	KSV	HNX	Extraordinary General Meeting		
04/09/2026	30/09/2026	TFC	HNX	Cash Dividend (VND2200/share)	22.00%	2,200
04/09/2026	07/10/2026	PJS	UPCoM	Cash Dividend (VND850/share)	8.50%	850
04/09/2026	30/09/2026	KST	HNX	Cash Dividend (VND1184/share)	11.84%	1,184
04/09/2026		DCF	UPCoM	Extraordinary General Meeting		
04/09/2026	28/09/2026	OIL	UPCoM	Cash Dividend (VND250/share)	2.50%	250
04/09/2026	30/09/2026	PVO	UPCoM	Extraordinary General Meeting		
04/09/2026	15/09/2026	TTD	UPCoM	Cash Dividend (VND500/share)	5.00%	500
04/09/2026		VXT	UPCoM	Extraordinary General Meeting		
04/09/2026	09/10/2026	NAC	UPCoM	Cash Dividend (VND2200/share)	22.00%	2,200
04/09/2026	04/09/2026	AGG	HOSE	Share Issue	10.00%	
04/09/2026	16/09/2026	TNP	UPCoM	Cash Dividend (VND2600/share)	26.00%	2,600
04/09/2026	11/09/2026	PBT	UPCoM	Cash Dividend (VND728/share)	7.28%	728

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