

Xin Chao Vietnam

Market movements

	7 Sep	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,821.6	(1.7)	3.0	1.7	2.1
Turnover (VND bn)	17,212.6				
VN30 (pt, % chg.)	1,963.0	(1.1)	2.7	1.4	(3.3)

Major indicators

	7 Sep	1D	1M	3M	YTD
1-yr gov't bonds (% bp chg.)	3.75	(2.04)	0.13	4.26	24.24
3-yr gov't bonds (% bp chg.)	3.95	(0.81)	1.08	3.82	27.33
USD/VND (% chg.)	26,042	0.01	0.45	1.15	0.98
JPY/VND (% chg.)	169	(0.53)	(2.69)	(2.76)	(0.85)
EUR/VND (% chg.)	30,283	0.02	(0.15)	0.21	1.90
CNY/VND (% chg.)	3,881	0.01	(0.06)	0.04	(3.04)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.8	0.09	3.03	4.91	14.86
WTI (USD/bbl, % chg.)	92.4	0.99	18.18	1.19	60.90
Gold (USD/oz, % chg.)	4,427	0.80	2.10	2.90	2.79

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)
HDB	54.0	VCB	(91.8)
VRE	42.8	CTG	(73.7)
VPB	34.4	VIC	(53.4)
VHM	18.6	SHB	(43.5)
NLG	16.9	DXG	(43.1)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Diversified Financials	4.61	Real Estate	(3.11)
Software & Services	4.37	Consumer Services	(2.63)
Insurance	0.20	F&B	(1.81)
Telecommunication	0.06	Automobiles	(1.60)
Household Products	(0.16)	Materials	(1.50)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Market reversal

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	1,899	516	176.5	11.1	1.9	1.8	17.4

Source: KIS Research, Bloomberg

Vietnam indicators

	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Real GDP Growth (% yoy)	7.4	7.6	7.1	8.0	8.2	8.5	7.8
Trade balance (USD bn)	8.9	4.0	3.2	4.4	8.9	3.2	(3.6)
CPI (% yoy, avg.)	3.5	2.9	3.2	3.3	3.3	3.4	3.5
Credit growth (%)	16.1	13.8	16.3	17.5	13.4	17.9	15.9
USD/VND (avg.)	24,093	25,386	25,565	26,121	26,424	26,296	26,342
US GDP (% yoy)	2.8	2.5	(0.3)	2.2	3.0	2.6	2.2
China GDP (% yoy)	4.6	4.8	5.4	5.2	4.8	4.5	5.0

Source: KIS Research, Bloomberg

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Market commentary & News

Market commentary

Market reversal

The market started the session with gains spreading broadly across the market. However, selling pressure intensified sharply toward the end of the session, causing the index to reverse course and close in negative territory.

At the close, the VNIndex decreased to 1.70% to close at 1,821 pts. Meanwhile, the VN30Index decreased to 1.10% to close at 1,963 pts.

Foreign investors recorded net selling of more than VND459bn, mainly in VCB, CTG, and VIC, with net selling values of VND91bn, VND73bn, and VND53bn, respectively. Conversely, they focused their buying on HDB, VRE, and VPB with values of VND54bn, VND42bn, and VND34bn, respectively.

Banking stocks declined, including TCB (-2.15%), CTG (-1.91%), VPB (-1.80%), MBB (-1.70%), VCB (-1.53%), BID (-1.37%), SHB (-1.24%), VIB (-1.00%), and STB (-0.91%).

Securities stocks closed lower, including LPS (-3.37%), VIX (-2.86%), VCI (-2.69%), VPX (-2.17%), VCK (-2.16%), TCX (-1.73%), and SSI (-0.95%).

Real Estate stocks delivered weak returns, including VIC (-4.33%), SSH (-1.64%), VHM (-0.93%), and NVL (-0.38%).

Meanwhile, selling pressure also weighed on large-cap stocks such as VNM (-1.94%), BSR (-1.68%), MWG (-1.50%), GAS (-1.43%), SAB (-1.10%), HPG (-0.69%), MSN (-0.58%), FPT (-0.55%), and MCH (-0.14%).

The market experienced significant volatility, mainly driven by weak performance among large-cap stocks. 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)
08/09/2026		CBI	UPCoM	Extraordinary General Meeting		
08/09/2026	09/10/2026	VAV	UPCoM	Cash Dividend (VND500/share)	5.00%	500
08/09/2026	15/10/2026	DP1	UPCoM	Cash Dividend (VND2500/share)	25.00%	2,500
08/09/2026	08/09/2026	DIG	HOSE	Share Issue	6.00%	
08/09/2026	25/09/2026	HAD	HNX	Cash Dividend (VND1200/share)	12.00%	1,200
08/09/2026	09/10/2026	DNC	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
08/09/2026	30/09/2026	PTB	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
08/09/2026	12/10/2026	BPC	HNX	Cash Dividend (VND300/share)	3.00%	300
09/09/2026	30/09/2026	DVP	HOSE	Cash Dividend (VND3000/share)	30.00%	3,000
09/09/2026	29/09/2026	BMI	HOSE	Cash Dividend (VND500/share)	5.00%	500
09/09/2026	22/09/2026	DNN	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
09/09/2026		PGN	HNX	Extraordinary General Meeting		
09/09/2026	09/09/2026	HUB	HOSE	Share Issue	5.00%	
09/09/2026	29/09/2026	HUB	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
09/09/2026	25/09/2026	PDN	HOSE	Cash Dividend (VND2000/share)	20.00%	2,000
09/09/2026		DGT	UPCoM	Extraordinary General Meeting		
09/09/2026	24/09/2026	SHC	UPCoM	Cash Dividend (VND500/share)	5.00%	500
10/09/2026	05/10/2026	BLN	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
10/09/2026	21/09/2026	NHC	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
10/09/2026	23/09/2026	SBB	UPCoM	Cash Dividend (VND200/share)	2.00%	200
10/09/2026	09/10/2026	MTS	UPCoM	Extraordinary General Meeting		
10/09/2026		ILC	UPCoM	Record date for ballot		
10/09/2026	25/09/2026	TIP	HOSE	Cash Dividend (VND1200/share)	12.00%	1,200
10/09/2026	24/09/2026	SVT	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
10/09/2026		CNG	HOSE	Extraordinary General Meeting		
10/09/2026	10/09/2026	ELC	HOSE	Share Issue	2.00%	
10/09/2026	10/09/2026	ELC	HOSE	Share Issue	5.00%	
10/09/2026		SDK	UPCoM	Extraordinary General Meeting		

10/09/2026	22/09/2026	IST	UPCoM	Cash Dividend (VND2950.25/share)	29.50%	2,950
10/09/2026		LSS	HOSE	Annual General Meeting		
10/09/2026	01/10/2026	VLW	UPCoM	Cash Dividend (VND2500/share)	25.00%	2,500
10/09/2026		VLW	UPCoM	Extraordinary General Meeting		
10/09/2026	22/09/2026	SAL	UPCoM	Cash Dividend (VND768/share)	7.68%	768
10/09/2026	10/09/2026	HTN	HOSE	Share Issue	50.00%	
10/09/2026		TN1	HOSE	Record date for ballot		
10/09/2026	10/09/2026	VIB	HOSE	Share Issue	9.50%	
11/09/2026	16/10/2026	PHR	HOSE	Extraordinary General Meeting		
11/09/2026	11/09/2026	PHR	HOSE	Share Issue	80.00%	
11/09/2026	15/10/2026	PHR	HOSE	Cash Dividend (VND1400/share)	14.00%	1,400
11/09/2026		DLD	UPCoM	Extraordinary General Meeting		
11/09/2026	12/10/2026	SZC	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
11/09/2026	06/10/2026	VLP	UPCoM	Extraordinary General Meeting		
11/09/2026	14/10/2026	EIB	HOSE	Extraordinary General Meeting		
11/09/2026	14/10/2026	BXH	HNX	Cash Dividend (VND200/share)	2.00%	200

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