

Xin Chao Vietnam

Market movements

	7 Oct	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,753.4	(0.3)	(3.7)	(5.1)	(1.7)
Turnover (VND bn)	15,264.8				
VN30 (pt, % chg.)	1,894.2	(0.2)	(3.5)	(5.1)	(6.7)

Major indicators

	7 Oct	1D	1M	3M	YTD
1-yr gov't bonds (% bp chg.)	3.85	(0.31)	0.41	3.33	27.35
3-yr gov't bonds (% bp chg.)	4.06	0.80	1.89	3.62	30.80
USD/VND (% chg.)	25,981	0.05	0.25	1.21	1.21
JPY/VND (% chg.)	164	0.11	2.59	(1.08)	2.26
EUR/VND (% chg.)	29,066	0.54	4.20	3.43	6.16
CNY/VND (% chg.)	3,874	0.08	0.19	(0.09)	(2.87)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	5.3	0.77	11.24	16.89	27.67
WTI (USD/bbl, % chg.)	89.7	0.30	(1.93)	27.36	56.23
Gold (USD/oz, % chg.)	4,118	(0.97)	(6.23)	(0.42)	(4.38)

Proprietary net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
FPT	123.2	CTG	(238.8)
PVT	32.5	VPB	(138.4)
FRT	9.9	HPG	(72.7)
FUEVFVND	8.3	MCH	(45.6)
FUESSVFL	2.3	TCB	(36.2)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
MSN	44.4	PNJ	(399.2)
BSR	36.9	TCB	(111.1)
VIB	32.3	HDB	(89.0)
MCH	30.4	FPT	(66.6)
FRT	27.6	VIX	(43.4)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Others	6.24	Consumer Services	(1.73)
Pharmaceuticals	5.79	Technology	(1.15)
Energy	1.41	Financial Services	(0.92)
Commercial Services	1.34	Utilities	(0.72)
Health Care	1.16	Automobiles	(0.46)

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	1,431	401	129.6	17.4	2.4	2.0	15.5
2026	1,894	525	179.3	10.6	1.9	1.7	17.5

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

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Market commentary & News

Market commentary

Selling pressure returns

The market showed a weaker performance as the index reversed course and declined after two consecutive gaining sessions. Selling pressure was concentrated in the Securities sector, with most stocks in the sector declining.

The VNIndex decreased 0.32% to close at 1,753 points, while the VN30Index decreased 0.24% to 1,894 points. Trading volume and value reached 598 million shares and VND15,264bn, down 15% and 8%, respectively, compared with the average of the previous five trading sessions.

Foreign investors recorded net selling of more than VND910bn, mainly in PNJ, TCB, and HDB, with net selling values of VND399bn, VND111bn, and VND88bn, respectively. Conversely, they focused their net buying on MSN, BSR, and VIB with net values of VND44bn, VND36bn, and VND32bn, respectively.

Banking stocks declined, led by LPB (-4.33%), SHB (-1.37%), STB (-1.33%), MBB (-0.52%), TCB (-0.46%), BID (-0.29%), CTG (-0.17%), and VCB (-0.17%).

Real Estate stocks underperformed, led by VRE (-2.31%), VHM (-1.45%), NVL (-0.96%), and VIC (-0.86%).

Securities stocks closed in negative territory, including LPS (-3.41%), TCX (-2.27%), HCM (-2.13%), VIX (-1.68%), VCI (-1.55%), SSI (-0.51%), VPX (-0.21%), and VCK (-0.18%).

Meanwhile, selling pressure weighed on large-cap stocks, including VPL (-1.85%), FPT (-1.16%), GAS (-1.13%), HPG (-0.73%), VNM (-0.68%), and VJC (-0.62%).

The market declined alongside lower trading liquidity, indicating that selling pressure was not particularly strong, while capital flows remained cautious. Although the index stayed in negative territory, buying demand emerged at lower price levels and partially absorbed selling pressure during the session, helping to limit the downside. However, the improvement in buying demand remained insufficient to generate a meaningful recovery, while selling pressure had yet to be fully alleviated, leaving downside risks present in the short term.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
08/10/2026	30/10/2026	DVM		Record date for ballot		
08/10/2026	19/10/2026	LNC	UPCOM	Cash Dividend (VND110/share)	1.10%	110
08/10/2026		SSG	UPCOM	Record date for ballot		
08/10/2026	16/10/2026	SHS	HNX	Cash Dividend (VND500/share)	5.00%	500
08/10/2026	08/10/2026	ANT	UPCOM	Share Issue	20.00%	
08/10/2026		BSI	HOSE	Record date for ballot		
08/10/2026		MDG	HOSE	Record date for ballot		
08/10/2026	04/11/2026	GDA	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
08/10/2026		TNH	HOSE	Extraordinary General Meeting		
08/10/2026	11/11/2026	CCS		Cash Dividend (VND700/share)	7.00%	700
08/10/2026	30/10/2026	DNN	UPCOM	Extraordinary General Meeting		
08/10/2026	22/10/2026	USC	UPCOM	Cash Dividend (VND205/share)	2.05%	205
08/10/2026		VTG	UPCOM	Record date for ballot		
09/10/2026	09/10/2026	HDB	HOSE	Share Issue	5.00%	
09/10/2026	09/10/2026	HDB	HOSE	Share Issue	25.00%	
09/10/2026	23/10/2026	HTC	HNX	Cash Dividend (VND300/share)	3.00%	300

09/10/2026	09/10/2026	AGR	HOSE	Share Issue	6.00%	
09/10/2026	06/11/2026	AST	HOSE	Extraordinary General Meeting		
09/10/2026	11/11/2026	BTP	HOSE	Cash Dividend (VND500/share)	5.00%	500
09/10/2026	09/11/2026	DPR	HOSE	Extraordinary General Meeting		

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