

Xin Chao Vietnam

Market movements

	12 Oct	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,721.0	(0.8)	(4.1)	(5.9)	(3.6)
Turnover (VND bn)	13,043.1				
VN30 (pt, % chg.)	1,869.4	(0.2)	(3.5)	(5.1)	(7.9)

Major indicators

	12 Oct	1D	1M	3M	YTD
1-yr gov't bonds (% bp chg.)	3.83	(0.31)	1.06	3.57	26.84
3-yr gov't bonds (% bp chg.)	4.04	0.50	0.44	3.13	30.00
USD/VND (% chg.)	25,920	(0.19)	0.21	1.30	1.45
JPY/VND (% chg.)	164	(0.03)	2.76	(0.93)	2.64
EUR/VND (% chg.)	29,002	(0.08)	3.30	3.53	6.40
CNY/VND (% chg.)	3,872	(0.19)	(0.01)	0.03	(2.83)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	5.2	0.00	5.45	14.83	25.70
WTI (USD/bbl, % chg.)	92.4	0.57	(7.68)	29.35	60.87
Gold (USD/oz, % chg.)	4,175	(0.46)	(2.79)	2.81	(3.06)

Proprietary net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VPB	227.1	FPT	(144.1)
HPG	50.6	MCH	(59.2)
VIC	41.1	SSI	(52.5)
FRT	36.8	CTG	(40.6)
MWG	35.2	SHB	(23.7)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
FRT	223.2	TCB	(85.4)
HPG	53.3	NVL	(35.1)
FUESSVFL	38.4	VHM	(33.9)
VCB	32.4	MCH	(29.3)
MWG	23.1	CTG	(20.7)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Telecommunication	3.30	Consumer Services	(2.23)
Pharmaceuticals	2.44	Energy	(1.69)
Others	1.85	Utilities	(1.15)
Household Products	1.77	Technology	(0.63)
Commercial Services	1.09	Real Estate	(0.58)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Early-week weakness

Event Calendar

Total earning estimate of VN30 components

	Revenue	NI	EPS growth	PE	PB	PS	ROE
	(VND tn)	(VND tn)	(% yoy)	(x)	(x)	(x)	(%)
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	1,406	401	129.6	17.4	2.4	2.0	15.5
2026	1,869	528	179.6	10.4	1.8	1.7	17.3

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	1.5
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

Early-week weakness

The market started the week on a negative note, with the index extending its decline, indicating that correction pressure had yet to show clear signs of easing. Notably, selling pressure was relatively broad-based across the Real Estate sector, with many stocks in the sector declining simultaneously, thereby adding to the pressure on overall market performance.

The VNIndex fell 0.81% to close at 1,720 points, while the VN30Index declined 0.22% to 1,869 points. Trading volume and value reached 581 million shares and VND13,043bn, down 19% and 29%, respectively, compared with the average of the previous five trading sessions.

Foreign investors recorded net selling of more than VND584bn, mainly in TCB, PNJ, and FPT, with net selling values of VND114bn, VND104bn, and VND91bn, respectively. Conversely, they focused their purchases on HPG, HDB, and NVL, with net buying values of VND128bn, VND31bn, and VND18bn, respectively.

Real Estate stocks underperformed, led by VHM (-3.18%), VIC (-2.88%), VRE (-1.73%), and KBC (-0.39%).

Meanwhile, selling pressure weighed on large-cap stocks, including SSB (-3.27%), VPL (-2.23%), GAS (-2.11%), MSN (-1.48%), BSR (-1.45%), FPT (-1.38%), GVR (-1.37%), LPB (-1.11%), STB (-0.59%), MWG (-0.40%), MCH (-0.35%), and BID (-0.15%).

In contrast, Banking stocks gained, led by SHB (+4.00%), VPB (+2.52%), ACB (+1.49%), HDB (+0.89%), TCB (+0.77%), MBB (+0.52%), VIB (+0.37%), and CTG (+0.34%).

Securities stocks also performed relatively well, including VPX (+0.87%), VIX (+0.43%), VCK (+0.38%), LPS (+0.29%), SSI (+0.26%), HCM (+0.22%), and TCX (+0.18%).

The market remained under pressure, with the VNIndex recording its fourth consecutive declining session, indicating that selling pressure persisted without clear signs of easing. The index continued to face downward pressure, while buying demand remained insufficient to support a sustainable recovery. As a result, the short-term trend remained relatively weak, with no significant signs of improvement.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
13/10/2026	26/10/2026	UNI	HNX	Record date for ballot		
13/10/2026		TCO	HOSE	Record date for ballot		
13/10/2026	30/10/2026	PVM	UPCOM	Record date for ballot		
13/10/2026		VPX		Record date for ballot		
14/10/2026	29/10/2026	BMV	UPCOM	Cash Dividend (VND77/share)	0.77%	77
14/10/2026		TRA	HOSE	Record date for ballot		
14/10/2026	30/10/2026	TBC	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
14/10/2026		GCF		Record date for ballot		
14/10/2026		PQN	UPCOM	Record date for ballot		
14/10/2026	10/11/2026	HVT	HNX	Extraordinary General Meeting		
14/10/2026	28/10/2026	DRL	HOSE	Cash Dividend (VND1500/share)	15.00%	1,500
14/10/2026	14/10/2026	ALC		Share Issue	49.00%	
15/10/2026	22/10/2026	DWC	UPCOM	Cash Dividend (VND800/share)	8.00%	800
15/10/2026	22/10/2026	CFV	UPCOM	Cash Dividend (VND1000/share)	10.00%	1,000

15/10/2026	27/10/2026	MQB	UPCOM	Record date for ballot	4.00%	400
15/10/2026	15/10/2026	NNT	UPCOM	Share Issue	162.50%	
15/10/2026	11/11/2026	VCE	UPCOM	Extraordinary General Meeting		
16/10/2026		FIC	UPCOM	Record date for ballot		
16/10/2026	06/11/2026	SEP	UPCOM	Record date for ballot		
16/10/2026		STC	HNX	Record date for ballot		
16/10/2026		HEJ	UPCOM	Extraordinary General Meeting		
16/10/2026	16/10/2026	SBA	HOSE	Share Issue	5.00%	

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