Xin Chao Vietnam

Market movements

	5 Nov	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,740.7	0.4	(1.0)	(1.4)	(2.5)
Turnover (VND bn)	15,915.0				
VN30 (pt, % chg.)	1,865.2	0.2	(1.8)	(2.0)	(8.1)

Major indicators

	5 Nov	1D	1M	3M	YTD
1-yr gov't bonds (%, bp chg.)	3.84	(0.76)	(0.54)	0.72	27.05
3-yr gov't bonds (%, bp chg.)	4.05	0.32	0.48	2.51	30.37
USD/VND (% chg.)	25,681	0.01	1.22	2.19	2.39
JPY/VND (% chg.)	163	(0.38)	0.94	2.12	3.12
EUR/VND (% chg.)	28,817	0.10	1.41	5.13	7.08
CNY/VND (% chg.)	3,852	(0.02)	0.65	0.93	(2.32)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (%, bp chg.)	4.8	0.09	(8.34)	3.44	16.12
WTI (USD/bbl, % chg.)	91.1	0.62	1.83	17.84	58.62
Gold (USD/oz, % chg.)	4,096	(0.82)	(1.50)	(4.09)	(4.89)

Proprietary net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VPB	105.1	FPT	(126.2)
POW	52.4	FUESSVFL	(33.3)
VHM	44.9	FUESSV50	(32.9)
SSI	43.1	GEX	(12.4)
HPG	35.6	ELC	(9.6)

Net buy	(VND bn)	Net sell	(VND bn)
VIX	452.2	VCB	(89.0)
CTG	101.2	VHM	(75.7)
VIC	54.0	VPB	(56.2)
FUESSVFL	33.3	MSN	(49.7)
FUESSV50	32.9	MSB	(48.6)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Technology	6.53	Household Products	(1.20)
Utilities	4.12	Transportation	(0.75)
Diversified Financials	1.54	Health Care	(0.29)
Consumer Services	1.31	Energy	(0.17)
Real Estate	1.29	Insurance	0.00

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Sustaining the upward momentum

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	1,005	401	129.6	17.4	2.4	2.0	15.5
2026	1,668	538	190.0	9.8	1.6	1.6	16.0

Source: KIS Research, Bloomberg

Vietnam indicators

	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
Real GDP Growth (% yoy)	7.0	8.2	8.3	8.5	7.9	8.4	10.0
Trade balance (USD bn)	3.2	4.4	8.9	3.2	(3.6)	(13.0)	(2.5)
CPI (% yoy, avg.)	3.2	3.3	3.3	3.4	3.5	5.3	4.8
Credit growth (%)	16.3	17.5	13.4	19.1	15.9	16.7	16.7
USD/VND (avg.)	25,565	26,121	26,424	26,296	26,342	26,312	25,968
US GDP (% yoy)	(0.3)	2.2	3.0	2.6	2.0	1.5	2.8
China GDP (% yoy)	5.4	5.2	4.8	4.5	5.0	4.3	4.5

Source: KIS Research, Bloomberg

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Market commentary & News

Market commentary

Sustaining the upward momentum

The market recorded its second consecutive gaining session, indicating that the recovery momentum remained intact. However, gains were relatively narrow, with only 9 out of 19 sectors advancing.

At the close, the VNIndex gained 0.44% to 1,740 points, while the VN30Index rose 0.17% to 1,865 points.

Foreign investors recorded net selling of more than VND291bn, mainly in VCB, VHM and VPB, with net sales of VND89bn, VND75bn and VND56bn, respectively. Conversely, they focused on net buying VIX, CTG and VIC, with net purchases of VND452bn, VND101bn and VND54bn, respectively.

Banking stocks closed higher, including STB (+2.22%), CTG (+1.77%), MBB (+1.30%), HDB (+1.13%), TCB (+0.46%), LPB (+0.41%) and ACB (+0.24%).

Securities stocks also advanced, led by VIX (+3.97%), TCX (+1.94%), VND (+1.79%) and SHS (+0.76%).

Real Estate stocks posted relatively strong gains, supported by KDH (+3.99%), VIC (+1.71%), KBC (+0.37%) and VHM (+0.16%).

Meanwhile, buying interest was also observed in several large-cap stocks, including VPL (+1.55%), VJC (+1.12%), MWG (+0.67%) and VNM (+0.17%).

Despite the market's second consecutive gaining session, persistent selling pressure partly capped the index's upside, preventing a stronger recovery. In addition, declining liquidity compared with the previous session suggested that capital flows remained cautious, while buying demand had yet to strengthen sufficiently to drive a more decisive market breakout.

Event Calendar

▸ **Event calendar**

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
06/11/2026	25/11/2026	VNC	HNX	Cash Dividend (VND600/share)	6.00%	600
06/11/2026	16/11/2026	RBC	UPCOM	Cash Dividend (VND100/share)	1.00%	100
06/11/2026		RTB	UPCOM	Record date for ballot		
06/11/2026		CBI	UPCOM	Extraordinary General Meeting		
06/11/2026	04/12/2026	HGM	HNX	Extraordinary General Meeting		
06/11/2026	07/12/2026	HEV	HNX	Extraordinary General Meeting		

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  - BUY: Expected total return will be 15% or more
  - Hold: Expected total return will be between -5% and 15%
  - Sell: Expected total return will be -5% or less
  - KIS Vietnam Securities Corp. does not offer target prices for stocks with Hold or Sell ratings.

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  - Neutral: Recommend maintaining the sector's weighting in the portfolio in line with its respective weighting in the VNIndex based on market capitalization.
  - Underweight: Recommend reducing the sector's weighting in the portfolio compared to its respective weighting in the VNIndex based on market capitalization.

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