Xin Chao Vietnam

Market movements

	11 Nov	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,746.9	0.2	1.5	(2.6)	(2.1)
Turnover (VND bn)	13,880.4				
VN30 (pt, % chg.)	1,855.3	(0.3)	(0.8)	(4.2)	(8.6)

Major indicators

	11 Nov	1D	1M	3M	YTD
1-yr gov't bonds (%, bp chg.)	3.82	(0.16)	(0.58)	1.33	26.50
3-yr gov't bonds (%, bp chg.)	4.02	(0.26)	0.05	1.61	29.42
USD/VND (% chg.)	25,649	(0.00)	1.03	1.80	2.52
JPY/VND (% chg.)	161	0.35	1.67	2.08	4.46
EUR/VND (% chg.)	28,454	0.39	1.83	5.93	8.45
CNY/VND (% chg.)	3,843	0.05	0.73	0.74	(2.09)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (%, bp chg.)	5.0	(0.12)	(4.81)	6.25	19.65
WTI (USD/bbl, % chg.)	86.2	(0.44)	(8.10)	3.46	50.03
Gold (USD/oz, % chg.)	3,990	(1.52)	(4.50)	(9.59)	(7.36)

Proprietary net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
OPC	29.0	TCB	(261.4)
SHB	20.1	CTG	(226.0)
MSN	16.8	POW	(45.5)
PVT	11.6	SJS	(27.6)
REE	10.3	GAS	(23.1)

Net buy	(VND bn)	Net sell	(VND bn)
VIC	138.8	FPT	(48.3)
POW	78.1	NVL	(39.2)
VHM	47.0	ACB	(35.4)
HDB	42.0	MBB	(29.2)
TPB	41.3	STB	(26.3)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Transportation	1.40	Technology	(6.39)
Real Estate	1.06	Household Products	(1.69)
Materials	0.61	Others	(1.07)
Consumer Durables	0.52	Software & Services	(0.88)
Pharmaceuticals	0.31	Energy	(0.38)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Sector divergence

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	1,012	401	129.6	17.4	2.4	2.0	15.5
2026	1,675	542	191.3	9.7	1.6	1.5	16.3

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

Sector divergence

The market maintained its upward momentum despite persistent selling pressure during the session. However, gains were not broad-based, with only 8 out of 19 sectors advancing, while the remaining 11 sectors closed lower.

At the close, the VNIndex edged up 0.22% to 1,746 points, while the VN30Index declined 0.30% to 1,855 points.

Foreign investors recorded a net inflow of more than +VND51bn, primarily into VIC, POW, and VHM, with net buying values of +VND138bn, +VND78bn, and +VND46bn, respectively. On the selling side, FPT, NVL, and ACB recorded the largest net outflows of -VND48bn, -VND39bn, and -VND35bn, respectively.

The Banking sector closed higher, led by SHB (+2.29%), BID (+0.78%), VCB (+0.74%), and LPB (+0.28%).

The Real Estate sector also performed well, supported by gains in VPI (+2.66%), VIC (+1.32%), VHM (+0.81%), and BCM (+0.26%).

Meanwhile, buying interest extended to other large-cap stocks, including GAS (+1.78%), SAB (+1.05%), HPG (+0.47%), VPL (+0.21%), and VJC (+0.07%).

On the other hand, the Securities sector closed lower, weighed down by HCM (-1.07%), VIX (-0.75%), VPX (-0.64%), VCK (-0.52%), SSI (-0.48%), and TCX (-0.17%).

The market extended its gains, although trading liquidity declined compared to the previous session, suggesting a moderation in market participation following the recent recovery. Meanwhile, the VNIndex reclaimed its MA10 and MA20 moving averages, maintaining a positive technical outlook. However, selling pressure remained evident during the session, indicating some degree of market consolidation amid the ongoing upward trend.

Event Calendar

▸ **Event calendar**

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
12/11/2026	07/12/2026	UDJ	UPCOM	Record date for ballot		
12/11/2026	14/12/2026	VEA	UPCOM	Cash Dividend (VND5240/share)	52.40%	5,240
12/11/2026	15/12/2026	LBM	HOSE	Cash Dividend (VND1800/share)	18.00%	1,800
12/11/2026		PTD	HNX	Record date for ballot		
12/11/2026		PHS	UPCOM	Record date for ballot		
13/11/2026	27/11/2026	DPR	HOSE	Cash Dividend (VND1400/share)	14.00%	1,400
13/11/2026	30/11/2026	VSH	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
13/11/2026	30/11/2026	TBC	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
13/11/2026	04/12/2026	DSC	UPCOM	Record date for ballot		
13/11/2026	09/12/2026	MKP	UPCOM	Record date for ballot		
13/11/2026	22/12/2026	SGH	HNX	Extraordinary General Meeting		
13/11/2026	22/12/2026	MTV	UPCOM	Cash Dividend (VND700/share)	7.00%	700
13/11/2026		AIG		Record date for ballot		
13/11/2026		MSN	HOSE	Record date for ballot		
13/11/2026		TIS	UPCOM	Record date for ballot		
13/11/2026		GIL	HOSE	Extraordinary General Meeting		
13/11/2026		SGN	HOSE	Extraordinary General Meeting		
13/11/2026		OGC	HOSE	Record date for ballot		
13/11/2026		DRC	HOSE	Extraordinary General Meeting		

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