true friend KIS Viet Nam Securities Corporation

12 Jun 2026

Xin Chao Vietnam

Market movements

	11 Jun	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,798.6	(0.3)	(5.4)	5.2	0.8
Turnover (VND bn)	10,186.6				
VN30 (pt, % chg.)	1,947.3	(0.7)	(5.2)	4.7	(4.1)

Major indicators

	11 Jun	1D	1M	3M	YTD
1-yr gov't bonds (%, bp chg.)	3.63	0.46	2.29	8.91	20.04
3-yr gov't bonds (%, bp chg.)	3.86	1.61	2.85	10.19	24.44
USD/VND (% chg.)	26,325	0.00	0.03	(0.19)	(0.11)
JPY/VND (% chg.)	164	(0.19)	1.72	0.76	2.16
EUR/VND (% chg.)	30,470	(0.38)	1.44	(0.39)	1.27
CNY/VND (% chg.)	3,886	(0.05)	(0.25)	(1.59)	(3.17)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (%, bp chg.)	4.5	0.18	0.13	4.88	7.25
WTI (USD/bbl, % chg.)	86.3	(1.58)	(15.52)	(9.83)	50.33
Gold (USD/oz, % chg.)	4,212	2.98	(10.28)	(18.73)	(2.20)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
ACB	297.1	SHB	(41.7)
VIX	140.0	VPI	(38.3)
STB	86.4	VIC	(29.6)
VJC	63.0	HPG	(29.6)
KDC	55.3	PC1	(23.0)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VNM	29.5	NVL	(52.5)
KBC	13.3	VHM	(47.8)
GVR	13.0	VIC	(41.3)
SAB	10.1	TCB	(33.9)
VCK	8.9	VPB	(33.6)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Technology	4.14	Consumer Services	(2.09)
Insurance	2.46	Financial Services	(1.43)
Media & Entertainment	0.72	Telecommunication	(1.00)
Health Care	0.27	Capital Goods	(0.79)
Energy	0.12	F&B	(0.60)

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 (%)
2022	2,015	277	117	9.8	1.6	1.4	18.4
2023	2,272	277	102	11.7	1.6	1.3	14.3
2024	1,644	334	123	11.7	1.6	1.5	14.8
2025	1,673	476	185	10.5	1.7	1.7	16.4

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	2.0
China GDP (% yoy)	4.6	4.8	5.4	5.2	4.8	4.5	5.0

Source: KIS Research, Bloomberg

Market commentary & News

Market commentary

Selling pressure returns

Selling pressure spread broadly from the beginning of the session, weighing significantly on the index and pushing the market to close in negative territory.

At the close, the VNIndex decreased to 0.28% to close at 1,798 pts. Meanwhile, the VN30Index decreased to 0.70% to close at 1,947 pts.

Foreign were net selling, with more than VND504bn, focusing on NVL, VHM, and VIC with net values of VND52bn, VND47bn, and VND41bn, respectively. In contrast, they focused net buying on VNM, KBC, and GVR with net values of VND29bn, VND13bn, and VND13bn, respectively.

Brokerage sector underperformed, led by HCM (-1.26%), VIX (-1.17%), VCK (-1.05%), VPX (-0.97%), SSI (-0.94%), VND (-0.86%), and VCI (-0.43%).

Banking stocks also declined, including LPB (-1.18%), SHB (-1.09%), HDB (-0.79%), TPB (-0.63%), BID (-0.60%), CTG (-0.45%), TCB (-0.32%), VPB (-0.19%), and VCB (-0.16%).

The Real Estate sector closed in the red, weighed down by VRE (-1.69%), VHM (-1.57%), NVL (-1.52%), KDH (-1.27%), and PDR (-1.32%).

Meanwhile, capital also flowed out of several large-cap stocks, including VJC (-2.47%), MWG (-1.66%), FPT (-1.48%), HPG (-1.27%), MSN (-1.25%), PLX (-0.50%), and VPL (-0.11%).

The market ended lower while liquidity remained subdued, suggesting that cautious investor sentiment continues to dominate. This performance also indicates that the market has yet to find a sufficiently strong catalyst for a sustainable recovery, and short-term volatility is likely to persist.

Event Calendar

▸ **Event calendar**

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
12/06/2026	29/06/2026	CCA	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
12/06/2026		E12	UPCoM	Annual General Meeting		
12/06/2026	22/06/2026	EVE	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
12/06/2026		CAD	UPCoM	Annual General Meeting		
12/06/2026	10/07/2026	MND	UPCoM	Cash Dividend (VND780/share)	7.80%	780
12/06/2026	15/07/2026	VPD	HOSE	Cash Dividend (VND2300/share)	23.00%	2,300
12/06/2026	25/06/2026	HNI	UPCoM	Cash Dividend (VND2000/share)	20.00%	2,000

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  - Hold: Expected total return will be between -5% and 15%
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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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