

# Xin Chao Vietnam

## Market movements

	21 Mar	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,321.88	(0.2)	1.3	4.9	4.3
Turnover (VND bn)	16,940				
VN30 (pt, % chg.)	1378.27	(0.0)	1.0	4.2	2.5

## Major indicators

	21 Mar	1D	1M	3M	YTD
1-yr gov't bonds (% bp chg.)	2.06	(1.29)	(0.82)	5.26	0.06
3-yr gov't bonds (% bp chg.)	2.28	2.60	2.97	6.20	0.79
USD/VND (% chg.)	25,572.00	0.08	(0.37)	(0.52)	(0.34)
JPY/VND (% chg.)	171.02	0.31	(0.43)	(5.30)	(4.98)
EUR/VND (% chg.)	27,696.00	(0.09)	(3.58)	(4.39)	(4.18)
CNY/VND (% chg.)	3,529.12	(0.02)	(0.28)	(1.20)	(1.07)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.27	0.50	(3.02)	(7.00)	(6.60)
WTI (USD/bbl, % chg.)	68.31	0.04	(3.38)	(2.55)	(4.75)
Gold (USD/oz, % chg.)	3022.09	(0.00)	2.85	15.54	15.71

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
SSI	69.0	SHB	(52.9)
VHM	51.8	TPB	(29.4)
VIC	45.5	GAS	(28.1)
HPG	40.7	BID	(25.7)
MWG	29.8	MSN	(16.5)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VCI	161.8	VND	(154.6)
SIP	69.2	SHB	(128.2)
NAB	58.9	TPB	(120.0)
FPT	27.8	VIC	(78.5)
HPG	25.4	DBC	(75.0)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Software & Services	2.33	Utilities	(0.90)
Real Estate	1.15	Insurance	(0.75)
Pharmaceuticals	(0.15)	Capital Goods	(0.56)
Health Care	0.78	F&B	(0.50)
Media & Entertainment	0.70	Energy	(0.23)

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Cautious sentiment

### Macro & Strategy

- **Chart of the day:** Support around the 20-period moving average

### Event Calendar

## Total earning estimate of VN30 components

	OP (VND bn)	NP (VND bn)	EPS growth (% yoy)	PE (x)	PB (x)	EV/EBITDA (x)	ROE (%)
2020	208,048	190,065	3.1	17.0	2.7	17.6	15.8
2021	304,752	254,730	34.9	15.7	2.7	13.8	17.3
2022	311,015	274,033	8.7	10.9	1.8	15.5	16.2
2023	355,937	279,612	15.1	11.7	1.7	14.6	14.5

Sources: Bloomberg, KISVN

## Vietnam indicators

	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Real GDP Growth (% yoy)	431.0	5.5	6.7	5.7	6.9	7.4	7.6
Trade balance (USD bn)	7.7	8.7	6.6	8.1	4.2	8.9	4.0
CPI (% yoy, avg.)	(0.1)	2.4	0.4	3.8	4.4	3.5	2.9
Credit growth (%)	9.3	10.0	13.5	12.5	15.3	16.1	13.8
USD/VND (avg.)	23,571	23,925	24,379	24,786	25,458	24,093	25,386
US GDP (% yoy)	2.4	4.9	3.3	1.6	1.9	2.8	2.5
China GDP (% yoy)	7.2	4.9	5.2	4.9	4.7	4.6	4.8

Sources: Bloomberg, KISVN

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## Market commentary & News

### Market commentary

#### Cautious sentiment

The market continued to experience volatility with clear divergence among stock groups; however, selling pressure remained dominant, causing the index to lose momentum and close lower.

At the close, the VNIndex fell by 0.15% to 1,321 pts. Furthermore, the VN30Index decreased to 0.05% to close at 1,378 pts. Intraday trading volume and value reached 764 million shares/VND16,939bn, down 15%/20%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND949bn, focusing on VND, SHB, and TPB with net values of VND154bn, VND128bn, and VND120bn, respectively. In contrast, they focused net buying on VCI, SIP, and NAB with net values of VND161bn, VND69bn, and VND58bn, respectively.

Banking showed weak performance, led by TPB (-2.96%), LPB (-2.11%), VCB (-1.20%), BID (-0.88%), STB (-0.64%), ACB (-0.57%), VPB (-0.51%), VIB (-0.49%), HDB (-0.43%), and TCB (-0.36%).

Brokerage stocks also decreased, notably HCM (-0.62%), VIX (-0.41%), DSE (-0.39%), and VCI (-0.26%).

Additionally, cash also outflowed into large-cap stocks, like GAS (-1.31%), BCM (-1.01%), BVH (-0.94%), VNM (-0.81%), MSN (-0.73%), and SAB (-0.59%).

On the other hand, Real Estate stocks moved against the broader market trend, supported by VIC (+2.91%), VHM (+1.90%), PDR (+0.50%), VRE (+0.27%), and SIP (+0.11%).

The market experienced fourth consecutive volatile session driven primarily by selling pressure, making it difficult for the index to regain upward momentum. Notably, liquidity saw a significant decline, indicating that investor sentiment is turning increasingly cautious around current price levels. Nevertheless, the index remains above most major moving averages, suggesting that the medium-term uptrend remains intact. Hence, investors should closely observe upcoming market developments to determine suitable strategies for their portfolios.

## Macro & Strategy

### Chart of the day

#### Support around the 20-period moving average

##### ► Market performance

After eight consecutive weeks of gains, the market recorded its first corrective week. Trading volume slightly decreased, indicating a more cautious approach from investors.

##### ► Chart: Support around the 20-period moving average

For the medium and long term, the index confirmed a rectangle pattern after surpassing the 1,300-point level. The projected target for this pattern lies between 1,400 and 1,450 points.

The upward momentum of the VNIndex slowed down last week, marked by four corrective sessions amid declining trading volume. This implies a possible short-term correction. However, since the medium- and long-term upward trends remain intact, this correction might represent a necessary consolidation phase.

→ A short-term correction may occur as the VNIndex declined last week with decreasing volume. However, this might only be a technical correction within a broader long-term uptrend. Therefore, investors should closely monitor the market to identify suitable entry points.

##### ► Technical strategy: Maintain current stock allocation

In this scenario, investors may continue holding their current stock allocations and take advantage of market fluctuations to accumulate additional shares.

## Event Calendar

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
24/03/2025	03/06/2025	FTI	UPCOM	Annual General Meeting		
24/03/2025	26/04/2025	TMT	HOSE	Annual General Meeting		
24/03/2025	25/04/2025	CCT	UPCOM	Annual General Meeting		
24/03/2025	24/04/2025	NNT	UPCOM	Annual General Meeting		
24/03/2025	24/04/2025	NVL	HOSE	Annual General Meeting		
24/03/2025		DXV	HOSE	Annual General Meeting		
24/03/2025	22/04/2025	PVO	UPCOM	Annual General Meeting		
24/03/2025		TV4	HNX	Annual General Meeting		
24/03/2025	25/04/2025	VPS	HOSE	Annual General Meeting		
24/03/2025	10/04/2025	CHP	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
24/03/2025		VHG	UPCOM	Annual General Meeting		
24/03/2025		MCC	HNX	Annual General Meeting		
24/03/2025	22/04/2025	UPC	UPCOM	Annual General Meeting		
24/03/2025		NBB	HOSE	Annual General Meeting		
24/03/2025	25/04/2025	LIX	HOSE	Annual General Meeting		
24/03/2025	24/04/2025	NWT	UPCOM	Annual General Meeting		
24/03/2025		BRC	HOSE	Annual General Meeting		
24/03/2025	25/04/2025	CIA	HNX	Annual General Meeting		
24/03/2025		VOC	UPCOM	Annual General Meeting		
24/03/2025		NAF	HOSE	Annual General Meeting		
24/03/2025	26/04/2025	NLG	HOSE	Annual General Meeting		
24/03/2025		BMI	HOSE	Annual General Meeting		
24/03/2025		X77	UPCOM	Annual General Meeting		
24/03/2025		MGC	UPCOM	Annual General Meeting		
24/03/2025		MDF	UPCOM	Annual General Meeting		
24/03/2025	25/04/2025	HSM	UPCOM	Annual General Meeting		
24/03/2025	25/04/2025	HPI	UPCOM	Annual General Meeting		
24/03/2025		RCL	HNX	Annual General Meeting		
24/03/2025		TIS	UPCOM	Annual General Meeting		
24/03/2025	25/04/2025	SD9	HNX	Annual General Meeting		
24/03/2025		VTC	HNX	Annual General Meeting		
24/03/2025	26/04/2025	SEA	UPCOM	Annual General Meeting		
24/03/2025	28/04/2025	USC	UPCOM	Annual General Meeting		
24/03/2025		HIO		Annual General Meeting		
24/03/2025	26/04/2025	TPH	HNX	Annual General Meeting		
24/03/2025	18/04/2025	CSM	HOSE	Annual General Meeting		
24/03/2025	25/04/2025	CSI	UPCOM	Annual General Meeting		
24/03/2025	24/04/2025	VTC	HNX	Cash Dividend (VND700/share)	7.00%	700
24/03/2025	18/04/2025		HNX	Cash Dividend (VND1000/share)	10.00%	1,000
24/03/2025	23/05/2025	TPH	HNX	Cash Dividend (VND600/share)	6.00%	600
24/03/2025		VIC	HOSE	Annual General Meeting		

24/03/2025	22/04/2025	ICN	UPCOM	Annual General Meeting
24/03/2025		VBB	UPCOM	Annual General Meeting
24/03/2025	25/04/2025	GTS	UPCOM	Annual General Meeting
24/03/2025	24/04/2025	PVG	HNX	Annual General Meeting
24/03/2025		SHN	HNX	Annual General Meeting
24/03/2025	25/04/2025	VNI	UPCOM	Annual General Meeting
24/03/2025		GSP	HOSE	Annual General Meeting
24/03/2025		NVP	UPCOM	Annual General Meeting
24/03/2025	24/04/2025	HDB	HOSE	Annual General Meeting
24/03/2025		SIP	UPCOM	Annual General Meeting
24/03/2025		VSN	UPCOM	Annual General Meeting
24/03/2025		TPS	UPCOM	Annual General Meeting
24/03/2025	27/04/2025	HLS	UPCOM	Annual General Meeting
24/03/2025	25/04/2025	CMD	UPCOM	Annual General Meeting
24/03/2025	25/04/2025	TIN	UPCOM	Annual General Meeting
24/03/2025		L63	UPCOM	Annual General Meeting
24/03/2025		HOT	HOSE	Annual General Meeting
24/03/2025	22/04/2025	ABW		Annual General Meeting
24/03/2025		NDW	UPCOM	Annual General Meeting
24/03/2025	25/04/2025	HDM	UPCOM	Annual General Meeting
24/03/2025	21/04/2025	STD	UPCOM	Annual General Meeting
24/03/2025	23/04/2025	QNC	UPCOM	Annual General Meeting
24/03/2025		SGB	UPCOM	Annual General Meeting
24/03/2025	25/04/2025	HPP	UPCOM	Annual General Meeting
24/03/2025		THW	UPCOM	Annual General Meeting
24/03/2025	25/04/2025	LO5	UPCOM	Annual General Meeting
24/03/2025	24/04/2025	SHP	HOSE	Annual General Meeting
24/03/2025	22/04/2025	ISH	UPCOM	Annual General Meeting
24/03/2025		BFC	HOSE	Annual General Meeting
24/03/2025	25/04/2025	KLB	UPCOM	Annual General Meeting
24/03/2025	25/04/2025	DCR	UPCOM	Annual General Meeting
24/03/2025	25/04/2025	SJG	UPCOM	Annual General Meeting
24/03/2025		AMC	HNX	Annual General Meeting
24/03/2025		C92	HNX	Annual General Meeting
24/03/2025	25/04/2025	SJD	HOSE	Annual General Meeting
24/03/2025	25/04/2025	THU	UPCOM	Annual General Meeting
24/03/2025	25/04/2025	XPH	UPCOM	Annual General Meeting
24/03/2025	26/04/2025	MSH	HOSE	Annual General Meeting
24/03/2025		CMP	UPCOM	Annual General Meeting
24/03/2025	25/04/2025	TIP	HOSE	Annual General Meeting
24/03/2025	25/04/2025	QNP		Annual General Meeting
24/03/2025		PET	HOSE	Annual General Meeting
24/03/2025	24/04/2025	SRF	HOSE	Annual General Meeting
24/03/2025		TVM	UPCOM	Annual General Meeting
24/03/2025	25/04/2025	VPD	HOSE	Annual General Meeting
25/03/2025	24/04/2025	NCS	UPCOM	Annual General Meeting
25/03/2025		VCF	HOSE	Record date for ballot
25/03/2025	22/04/2025	EPC	UPCOM	Annual General Meeting

25/03/2025	25/03/2025	SCL	UPCOM	Share Issue	20.00%
25/03/2025	25/04/2025	PTL	HOSE	Annual General Meeting	
25/03/2025	24/04/2025	DNM	HNX	Annual General Meeting	
25/03/2025	26/04/2025	LGL	HOSE	Annual General Meeting	
25/03/2025	26/04/2025	KHS	HNX	Annual General Meeting	
25/03/2025		CRE	HOSE	Annual General Meeting	
25/03/2025		WSS	HNX	Annual General Meeting	
25/03/2025	25/04/2025	HEV	HNX	Annual General Meeting	
25/03/2025	19/04/2025	MKV	HNX	Annual General Meeting	
25/03/2025	25/04/2025	CH5	UPCOM	Annual General Meeting	
25/03/2025		SBV	HOSE	Annual General Meeting	
25/03/2025	24/04/2025	FOC	UPCOM	Annual General Meeting	
25/03/2025		CRC	HOSE	Annual General Meeting	
25/03/2025	24/04/2025	DSD	UPCOM	Annual General Meeting	
25/03/2025	22/04/2025	SBM	UPCOM	Annual General Meeting	
25/03/2025		VAB	UPCOM	Annual General Meeting	
25/03/2025		TAB		Annual General Meeting	
25/03/2025	28/04/2025	CQN	UPCOM	Annual General Meeting	
25/03/2025	26/04/2025	VCB	HOSE	Annual General Meeting	
25/03/2025		NQT	UPCOM	Annual General Meeting	
25/03/2025	28/04/2025	ICC	UPCOM	Annual General Meeting	
25/03/2025	25/04/2025	HAD	HNX	Annual General Meeting	
25/03/2025		SPC	HNX	Annual General Meeting	
25/03/2025	26/04/2025	VGG	UPCOM	Annual General Meeting	
25/03/2025		TNW	UPCOM	Annual General Meeting	
25/03/2025		AFX	UPCOM	Annual General Meeting	
25/03/2025	25/04/2025	OIL	UPCOM	Annual General Meeting	
25/03/2025	25/04/2025	HT1	HOSE	Annual General Meeting	
25/03/2025		INC	HNX	Annual General Meeting	
25/03/2025	26/04/2025	VNY	UPCOM	Annual General Meeting	
25/03/2025	18/04/2025	KTC	UPCOM	Extraordinary General Meeting	
25/03/2025		NHT	HOSE	Annual General Meeting	
25/03/2025		HNG	HOSE	Annual General Meeting	
25/03/2025	25/04/2025	NST	HNX	Annual General Meeting	
25/03/2025		AAA	HOSE	Annual General Meeting	
25/03/2025		BLT	UPCOM	Annual General Meeting	
25/03/2025		TLP	UPCOM	Annual General Meeting	
25/03/2025		VTI	UPCOM	Annual General Meeting	
25/03/2025	25/04/2025	SGT	HOSE	Annual General Meeting	
25/03/2025		NHH	HOSE	Annual General Meeting	
25/03/2025		CDH	UPCOM	Annual General Meeting	
25/03/2025	24/04/2025	DRI	UPCOM	Annual General Meeting	
25/03/2025	24/04/2025	IVS	HNX	Annual General Meeting	
25/03/2025		BHN	HOSE	Annual General Meeting	
25/03/2025	25/04/2025	FCM	HOSE	Annual General Meeting	
25/03/2025	22/04/2025	RDP	HOSE	Annual General Meeting	
25/03/2025		HII	HOSE	Annual General Meeting	
25/03/2025		VJC	HOSE	Annual General Meeting	

25/03/2025	26/04/2025	VID	HOSE	Annual General Meeting		
25/03/2025		TAL		Annual General Meeting		
25/03/2025	25/04/2025	DGW	HOSE	Annual General Meeting		
25/03/2025	25/04/2025	SNZ	UPCOM	Annual General Meeting		
25/03/2025	29/04/2025	ITC	HOSE	Annual General Meeting		
25/03/2025	25/04/2025	PFL	UPCOM	Annual General Meeting		
25/03/2025	28/04/2025	PRT	UPCOM	Annual General Meeting		
25/03/2025		BVB	UPCOM	Annual General Meeting		
25/03/2025		MLS	UPCOM	Annual General Meeting		
25/03/2025	29/04/2025	DPH	UPCOM	Annual General Meeting		
25/03/2025	26/04/2025	HPX	HOSE	Annual General Meeting		
25/03/2025	26/04/2025	LM8	HOSE	Annual General Meeting		
25/03/2025		SKG	HOSE	Annual General Meeting		
25/03/2025	26/04/2025	NJC	UPCOM	Annual General Meeting		
25/03/2025	25/04/2025	THB	HNX	Annual General Meeting		
25/03/2025	28/04/2025	DSP	UPCOM	Annual General Meeting		
25/03/2025	26/04/2025	YBC	UPCOM	Annual General Meeting		
25/03/2025	28/04/2025	KMR	HOSE	Annual General Meeting		
25/03/2025	28/04/2025	TVN	UPCOM	Annual General Meeting		
25/03/2025		MTS	UPCOM	Annual General Meeting		
25/03/2025	25/04/2025	NBC	HNX	Annual General Meeting		
25/03/2025	24/04/2025	HFB	UPCOM	Annual General Meeting		
26/03/2025		DKW	UPCOM	Annual General Meeting		
26/03/2025		BMJ	UPCOM	Annual General Meeting		
26/03/2025	24/04/2025	TS3	UPCOM	Annual General Meeting		
26/03/2025	23/04/2025	CKD	UPCOM	Annual General Meeting		
26/03/2025	25/04/2025	APG	HOSE	Annual General Meeting		
26/03/2025	25/04/2025	DNT	UPCOM	Annual General Meeting		
26/03/2025	21/04/2025	DNT	UPCOM	Cash Dividend (VND600/share)	6.00%	600
26/03/2025	04/04/2025	MTX		Annual General Meeting		
26/03/2025	25/04/2025	VEA	UPCOM	Extraordinary General Meeting		
26/03/2025	24/04/2025	THM		Annual General Meeting		
26/03/2025		SVH	UPCOM	Annual General Meeting		
26/03/2025	23/04/2025	LHG	HOSE	Annual General Meeting		
26/03/2025		ACC	HOSE	Annual General Meeting		
26/03/2025	24/04/2025	L14	HNX	Annual General Meeting		
26/03/2025		PVV	UPCOM	Annual General Meeting		
26/03/2025		HJS	HNX	Annual General Meeting		
26/03/2025	28/04/2025	FCN	HOSE	Annual General Meeting		
26/03/2025	15/05/2025	ADC	HNX	Cash Dividend (VND1500/share)	15.00%	1,500
26/03/2025	26/04/2025	VE9	UPCOM	Annual General Meeting		
26/03/2025	25/04/2025	TTD	UPCOM	Annual General Meeting		
26/03/2025	28/04/2025	VGP	HNX	Annual General Meeting		
26/03/2025		SJD	HOSE	Annual General Meeting		
26/03/2025		LDW	UPCOM	Annual General Meeting		
26/03/2025	25/04/2025	ADC	HNX	Annual General Meeting		
26/03/2025	28/04/2025	QBS	HOSE	Annual General Meeting		



26/03/2025		VNB	UPCOM	Annual General Meeting
26/03/2025		TMP	HOSE	Annual General Meeting
26/03/2025		VC9	HNX	Annual General Meeting
26/03/2025		HU1	HOSE	Annual General Meeting
26/03/2025	24/04/2025	HLD	HNX	Annual General Meeting
26/03/2025		KSF	HNX	Annual General Meeting
26/03/2025		MQB	UPCOM	Annual General Meeting
26/03/2025		KDH	HOSE	Annual General Meeting
26/03/2025	25/04/2025	GHC	UPCOM	Annual General Meeting
26/03/2025		MTC	UPCOM	Annual General Meeting
26/03/2025	23/04/2025	SHC	UPCOM	Annual General Meeting
26/03/2025		BRR	UPCOM	Annual General Meeting
26/03/2025	25/04/2025	VFG	HOSE	Annual General Meeting
26/03/2025	29/04/2025	MGR	UPCOM	Annual General Meeting
26/03/2025	26/04/2025	XDH	UPCOM	Annual General Meeting
26/03/2025		BMN	UPCOM	Annual General Meeting
26/03/2025	24/04/2025	CTS	HOSE	Annual General Meeting
26/03/2025		MA1	UPCOM	Annual General Meeting
26/03/2025		VE1	HNX	Annual General Meeting
26/03/2025	28/04/2025	CNT	UPCOM	Annual General Meeting
26/03/2025	28/04/2025	PWS	UPCOM	Annual General Meeting
26/03/2025		XLV	UPCOM	Annual General Meeting
26/03/2025	24/04/2025	SDD	UPCOM	Annual General Meeting
26/03/2025	25/04/2025	DTB	UPCOM	Annual General Meeting
27/03/2025		CMI	UPCOM	Annual General Meeting
27/03/2025		FUEIP100	HOSE	Annual General Meeting
27/03/2025	27/04/2025	BIG	UPCOM	Annual General Meeting
27/03/2025	24/04/2025	FBC	UPCOM	Annual General Meeting
27/03/2025		L40	HNX	Annual General Meeting
27/03/2025	29/04/2025	PPC	HOSE	Annual General Meeting
27/03/2025		QPH	UPCOM	Annual General Meeting
27/03/2025	29/04/2025	HNM	UPCOM	Annual General Meeting
27/03/2025	25/04/2025	BED	HNX	Annual General Meeting
27/03/2025		BCV	UPCOM	Annual General Meeting
27/03/2025	28/04/2025	MFS	UPCOM	Annual General Meeting
27/03/2025		CMM		Annual General Meeting
27/03/2025	24/04/2025	PGB	UPCOM	Annual General Meeting
27/03/2025	25/04/2025	C69	HNX	Annual General Meeting
27/03/2025	25/04/2025	PHN	HNX	Annual General Meeting
27/03/2025		NED	UPCOM	Annual General Meeting
27/03/2025		EFI	UPCOM	Annual General Meeting
27/03/2025		ARM	HNX	Annual General Meeting
27/03/2025	24/04/2025	CPC	HNX	Annual General Meeting
27/03/2025		HTI	HOSE	Annual General Meeting
27/03/2025		ODE	UPCOM	Annual General Meeting
27/03/2025		VTQ	UPCOM	Annual General Meeting
27/03/2025		BMF	UPCOM	Annual General Meeting
27/03/2025		VCM	HNX	Annual General Meeting

27/03/2025		HSV	UPCOM	Annual General Meeting	
27/03/2025		SD7	UPCOM	Annual General Meeting	
27/03/2025	26/04/2025	OPC	HOSE	Annual General Meeting	
27/03/2025		APT	UPCOM	Annual General Meeting	
27/03/2025		PPT	UPCOM	Annual General Meeting	
27/03/2025		MST	HNX	Annual General Meeting	
27/03/2025	25/04/2025	SD3	UPCOM	Annual General Meeting	
27/03/2025		L12	UPCOM	Annual General Meeting	
27/03/2025	28/04/2025	GMC	HOSE	Annual General Meeting	
27/03/2025	25/04/2025	TFC	HNX	Annual General Meeting	
27/03/2025		S74	UPCOM	Annual General Meeting	
27/03/2025	25/04/2025	FDC	HOSE	Annual General Meeting	
27/03/2025		BVN	UPCOM	Annual General Meeting	
27/03/2025	22/04/2025	TMX	HNX	Annual General Meeting	
27/03/2025		LAI	UPCOM	Annual General Meeting	
27/03/2025		CT6	UPCOM	Annual General Meeting	
27/03/2025	28/04/2025	MLC	UPCOM	Annual General Meeting	
27/03/2025	26/04/2025	MRF	UPCOM	Annual General Meeting	
27/03/2025		BMG	UPCOM	Annual General Meeting	
27/03/2025	26/04/2025	PDC	HNX	Annual General Meeting	
27/03/2025	19/04/2025	MGG	UPCOM	Annual General Meeting	
27/03/2025		TVG	UPCOM	Annual General Meeting	
27/03/2025		SD4	HNX	Annual General Meeting	
27/03/2025		BMV	UPCOM	Annual General Meeting	
27/03/2025	26/04/2025	NTH	HNX	Annual General Meeting	
27/03/2025	28/04/2025	APC	HOSE	Annual General Meeting	
27/03/2025	24/04/2025	MT9	UPCOM	Annual General Meeting	
27/03/2025	25/04/2025	LG9	UPCOM	Annual General Meeting	
27/03/2025	26/04/2025	TMS	HOSE	Annual General Meeting	
28/03/2025	28/04/2025	TMB	HNX	Annual General Meeting	
28/03/2025	28/03/2025	CDC	HOSE	Share Issue	100.00%
28/03/2025		TAN	UPCOM	Annual General Meeting	
28/03/2025	27/04/2025	QTP	UPCOM	Annual General Meeting	
28/03/2025	25/04/2025	DKG		Annual General Meeting	
28/03/2025		TL4	UPCOM	Annual General Meeting	
28/03/2025		VTH	HNX	Annual General Meeting	
28/03/2025		VFR	UPCOM	Annual General Meeting	
28/03/2025	25/04/2025	FUEABVND		Annual General Meeting	
28/03/2025	25/04/2025	DOP	UPCOM	Annual General Meeting	
28/03/2025		PSI	HNX	Annual General Meeting	
28/03/2025	28/04/2025	FUEFCV50		Annual General Meeting	
28/03/2025	25/04/2025	PLX	HOSE	Annual General Meeting	
28/03/2025	22/04/2025	PSD	HNX	Annual General Meeting	
28/03/2025	29/04/2025	TVD	HNX	Annual General Meeting	
28/03/2025		CKV	HNX	Annual General Meeting	
28/03/2025	22/04/2025	HRB	UPCOM	Annual General Meeting	
28/03/2025	25/04/2025	CNN	UPCOM	Annual General Meeting	
28/03/2025	28/04/2025	AVC	UPCOM	Annual General Meeting	



28/03/2025		SBH	UPCOM	Annual General Meeting		
28/03/2025		HTM	UPCOM	Annual General Meeting		
28/03/2025	25/04/2025	NTT	UPCOM	Annual General Meeting		
28/03/2025		SGI	UPCOM	Annual General Meeting		
28/03/2025	28/04/2025	VPB	HOSE	Annual General Meeting		
28/03/2025	25/04/2025	TT6		Annual General Meeting		
28/03/2025		PMG	HOSE	Annual General Meeting		
28/03/2025		STW	UPCOM	Annual General Meeting		
28/03/2025		DTI	UPCOM	Annual General Meeting		
28/03/2025		DMS		Annual General Meeting		
28/03/2025	25/04/2025	BVL	UPCOM	Annual General Meeting		
28/03/2025	24/04/2025	VWS	UPCOM	Annual General Meeting		
28/03/2025	28/04/2025	VNR	HNX	Annual General Meeting		
28/03/2025		MAS	HNX	Annual General Meeting		
28/03/2025	11/04/2025	HJS	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
28/03/2025		MEC	UPCOM	Annual General Meeting		
28/03/2025		HHC	HNX	Annual General Meeting		
28/03/2025		SGR	HOSE	Annual General Meeting		
28/03/2025		FCC	UPCOM	Annual General Meeting		
28/03/2025	26/04/2025	DCG	UPCOM	Annual General Meeting		
28/03/2025	26/04/2025	MTB	UPCOM	Annual General Meeting		
28/03/2025		DXG	HOSE	Annual General Meeting		
28/03/2025		CCM	UPCOM	Annual General Meeting		
28/03/2025	22/05/2025	CCM	UPCOM	Cash Dividend (VND2000/share)	20.00%	2,000
28/03/2025	29/04/2025	HCD	HOSE	Annual General Meeting		
28/03/2025		SVC	HOSE	Annual General Meeting		
28/03/2025	18/04/2025	PEQ	UPCOM	Annual General Meeting		
28/03/2025	29/04/2025	BHP	UPCOM	Annual General Meeting		
28/03/2025	16/04/2025	WTC	UPCOM	Annual General Meeting		
28/03/2025	25/04/2025	SCY	UPCOM	Annual General Meeting		

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- 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.

#### ■ Guide to KIS Vietnam Securities Corp. sector ratings for the next 12 months

- Overweight: Recommend increasing the sector's weighting in the portfolio compared to its respective weighting in the VNIndex based on market capitalization.
- 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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