

Xin Chao Vietnam

Market movements

	6 May	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,241.95	0.2	2.6	-2.6	-2.0
Turnover (VND bn)	17,596				
VN30 (pt, % chg.)	1319.66	(0.1)	3.1	-1.6	-1.9

Major indicators

	6 May	1D	1M	3M	YTD
1-yr gov't bonds (% bp chg.)	2.07	0.82	-0.36	0.92	0.54
3-yr gov't bonds (% bp chg.)	2.3	0.4	0.43	0.84	1.63
USD/VND (% chg.)	25,971.00	(0.00)	(0.71)	(2.54)	(1.87)
JPY/VND (% chg.)	181.30	0.12	(2.17)	(7.80)	(10.37)
EUR/VND (% chg.)	29,444.00	(0.09)	(4.01)	(11.22)	(9.87)
CNY/VND (% chg.)	3,597.67	(0.74)	(1.93)	(3.56)	(2.95)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.32	0.59	3.26	(3.89)	(5.45)
WTI (USD/bbl, % chg.)	59.69	1.02	(1.66)	(15.93)	(16.77)
Gold (USD/oz, % chg.)	3362.71	(0.62)	10.93	17.53	28.75

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VPB	64.6	VRE	(76.1)
TCB	57.5	SHB	(53.9)
STB	39.0	VIC	(50.7)
GMD	27.1	HAG	(45.1)
HAH	25.8	FPT	(32.6)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VRE	98.6	GMD	(58.0)
NVL	54.8	VCB	(55.2)
VCI	46.3	VPB	(40.6)
CTG	41.8	MWG	(31.7)
HVN	35.0	LPB	(28.3)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Transportation	4.94	Materials	(1.09)
Consumer Services	3.20	Retailing	(0.73)
Consumer Durables	2.90	Media & Entertainment	(0.40)
Insurance	2.27	Diversified Financials	(0.21)
Automobiles	2.18	Capital Goods	(0.14)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Caution remains

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	2,063	277	117	9.8	1.6	1.4	18.4
2023	2,334	277	102	11.7	1.6	1.3	14.3
2024	2,011	334	123	11.7	1.6	1.5	14.8
2025	2,011	377	130	10.1	1.5	1.5	15.0

Source: KIS Research, Bloomberg

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

Source: KIS Research, Bloomberg

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Market commentary & News

Market commentary

Caution remains

The market experienced a volatile session with improved liquidity, but selling pressure at the end of the session significantly narrowed earlier gains.

At the close, the VN-Index rose 0.15%, finishing at 1,241 points. In contrast, the VN30-Index slightly declined by 0.06% to 1,319 points, with nearly balanced advancing and declining stocks (12 gainers vs. 13 losers).

The banking sector continued to lead the market, driven mainly by VPB (+1.81%), TCB (+1.32%), TPB (+1.47%), and CTG (+0.67%).

In addition, capital inflows appeared in several large-cap stocks, notably BVH (+3.04%), GAS (+1.88%), and FPT (+1.01%).

On the other hand, selling pressure affected BCM (-2.61%), GVR (-2.21%), STB (-1.65%), SHB (-1.57%), and LPB (-1.24%).

Selling pressure late in the session implied that risks remain, especially given liquidity staying at low levels. Investors, therefore, should remain cautious and await clearer market signals.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
07/05/2025	19/05/2025	SEB	HNX	Cash Dividend (VND1800/share)	18.00%	1,800
07/05/2025	07/05/2025	HLD	HNX	Share Issue	74.00%	
07/05/2025		NET	HNX	Extraordinary General Meeting		
07/05/2025	18/06/2025	TNV		Annual General Meeting		
07/05/2025	16/06/2025	DCM	HOSE	Annual General Meeting		
07/05/2025	20/06/2025	CJC	HNX	Annual General Meeting		
07/05/2025	22/05/2025	HPW	UPCOM	Cash Dividend (VND900/share)	9.00%	900
07/05/2025	29/05/2025	HDP	UPCOM	Cash Dividend (VND1500/share)	15.00%	1,500
07/05/2025		CCS		Annual General Meeting		
07/05/2025		HD8	UPCOM	Annual General Meeting		
07/05/2025			UPCOM	Annual General Meeting		
07/05/2025		PMJ	UPCOM	Annual General Meeting		
08/05/2025	28/05/2025	TLG	HOSE	Cash Dividend (VND1500/share)	15.00%	1,500
08/05/2025	13/06/2025	PTG	UPCOM	Cash Dividend (VND10000/share)	100.00%	10,000
08/05/2025	21/05/2025	HAX	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
08/05/2025	10/06/2025	TRC	HOSE	Annual General Meeting		
08/05/2025		DNE	UPCOM	Annual General Meeting		
08/05/2025		HEJ	UPCOM	Annual General Meeting		

08/05/2025	06/06/2025	VSI	HOSE	Annual General Meeting		
08/05/2025		DTT	HOSE	Annual General Meeting		
08/05/2025	06/06/2025	POT	HNX	Extraordinary General Meeting		
08/05/2025		EIN	UPCOM	Annual General Meeting		
09/05/2025	04/06/2025	VDB	UPCOM	Cash Dividend (VND3566/share)	35.66%	3,566
09/05/2025		STT	UPCOM	Annual General Meeting		
09/05/2025	28/06/2025	CCA	UPCOM	Annual General Meeting		
09/05/2025	05/06/2025	KDC	HOSE	Annual General Meeting		
09/05/2025	26/05/2025	DNN	UPCOM	Cash Dividend (VND700/share)	7.00%	700
09/05/2025	14/06/2025	CMV	HOSE	Annual General Meeting		
09/05/2025	09/06/2025	BOT	UPCOM	Annual General Meeting		
09/05/2025	11/06/2025	TID	UPCOM	Annual General Meeting		
09/05/2025	16/06/2025	CLC	HOSE	Annual General Meeting		

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