

Xin Chao Vietnam

Market movements

	14 May	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,309.73	1.3	6.7	2.6	3.4
Turnover (VND bn)	27,346				
VN30 (pt, % chg.)	1397.87	1.1	6.6	4.3	4.0

Major indicators

	14 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.)	25,932.00	0.03	(0.27)	(1.76)	(1.72)
JPY/VND (% chg.)	176.88	0.51	2.36	(5.00)	(8.13)
EUR/VND (% chg.)	29,029.00	0.41	1.10	(8.04)	(8.58)
CNY/VND (% chg.)	3,597.44	0.10	(1.74)	(2.49)	(2.95)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.54	0.09	4.78	1.43	(0.63)
WTI (USD/bbl, % chg.)	62.22	(1.47)	1.45	(12.04)	(13.25)
Gold (USD/oz, % chg.)	3182.64	(1.64)	(1.17)	9.64	21.85

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HDB	71.4	VPB	(480.4)
VNM	69.9	FPT	(188.9)
VSC	52.3	MWG	(181.7)
EIB	47.3	PNJ	(138.1)
HCM	37.8	HPG	(108.7)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
FPT	540.6	VHM	(155.6)
VPB	321.5	MSN	(146.5)
MWG	284.5	VRE	(114.1)
HPG	181.5	VNM	(111.4)
PNJ	181.2	VSC	(34.9)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Technology	5.63	F&B	(1.04)
Consumer Durables	3.06	Software & Services	(0.61)
Telecommunication	2.37	Automobiles	(0.45)
Banks	2.34	Media & Entertainment	(0.39)
Diversified Financials	1.33	Health Care	(0.24)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Strong foreign net buying

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	2,006	334	123	11.7	1.6	1.5	14.8
2025	2,006	374	129	10.8	1.6	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

Strong foreign net buying

Lively demand spreading broadly across various stock groups supported the index in maintaining its upward momentum. Furthermore, the upward trend was further consolidated and expanded more strongly towards the end of the session, reflecting optimistic investor sentiment.

At the close, the VNIndex increased by 1.26% to 1,309 pts. Meanwhile, the VN30Index increased to 1.09% to close at 1,397 pts. Intraday trading volume and value reached 1,074 million shares/VND27,345bn, up 28%/38%, respectively, compared to the average of the last five sessions.

Foreign were net buying, with more than VND2,273bn, focusing on FPT, VPB, and MWG with net values of VND540bn, VND321bn, and VND284bn, respectively. In contrast, they focused net selling on VHM, MSN, and VRE with net values of VND155bn, VND146bn, and VND114bn, respectively.

Banking posted good returns, with gains in VPB (+6.78%), BID (+4.61%), VCB (+3.35%), LPB (+2.73%), HDB (+1.83%), VIB (+1.66%), TCB (+1.53%), TPB (+1.47%), ACB (+0.81%), SSB (+0.80%), and CTG (+0.51%).

Brokerage stocks ended in the green territory, with FTS (+2.41%), VCI (+2.31%), SSI (+2.14%), MBS (+1.85%), HCM (+1.74%), and VND (+0.99%).

Additionally, cash also flowed into large-cap stocks, like FPT (+4.61%), VJC (+2.76%), HPG (+1.36%), BCM (+1.13%), MWG (+0.79%), SAB (+0.51%), PLX (+0.42%), MSN (+0.32%), VIC (+0.25%), and BVH (+0.20%).

On the other hand, Real Estate stocks went against the general trend, including VRE (-2.76%), VHM (-2.58%), VPI (-1.58%), VGC (-1.29%), and SIP (-1.27%).

The market marked a streak of three consecutive positive sessions, accompanied by a clear improvement in liquidity, indicating increasingly positive synchronicity of participating cash flow. Therefore, investors may consider opening partial buying positions in stocks with good growth potential within their portfolios.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
15/05/2025	30/05/2025	NAV	HOSE	Cash Dividend (VND500/share)	5.00%	500
15/05/2025	30/05/2025	S4A	HOSE	Cash Dividend (VND800/share)	8.00%	800
15/05/2025	26/05/2025	MEF	UPCOM	Cash Dividend (VND5000/share)	50.00%	5,000
15/05/2025		ICF	UPCOM	Annual General Meeting		
15/05/2025	30/05/2025	SED	HNX	Cash Dividend (VND2000/share)	20.00%	2,000
15/05/2025	28/05/2025	VFG	HOSE	Cash Dividend (VND3000/share)	30.00%	3,000
15/05/2025		STS	UPCOM	Annual General Meeting		
15/05/2025	16/06/2025	TNH	HOSE	Annual General Meeting		
15/05/2025		FRC	UPCOM	Annual General Meeting		
15/05/2025	16/06/2025	HMG	UPCOM	Annual General Meeting		
15/05/2025	16/06/2025	VGT	UPCOM	Annual General Meeting		
15/05/2025	20/06/2025	NBP	HNX	Annual General Meeting		

15/05/2025		UDC	HOSE	Annual General Meeting		
15/05/2025	26/05/2025	CLH	HNX	Cash Dividend (VND2300/share)	23.00%	2,300
15/05/2025		PAP	UPCOM	Annual General Meeting		
15/05/2025	30/05/2025	PEQ	UPCOM	Cash Dividend (VND2500/share)	25.00%	2,500
15/05/2025	26/06/2025	NTC	UPCOM	Annual General Meeting		
15/05/2025	17/06/2025	GVR	HOSE	Annual General Meeting		
15/05/2025	19/06/2025	VET	UPCOM	Annual General Meeting		
16/05/2025	16/06/2025	DVM		Annual General Meeting		
16/05/2025	30/05/2025	BMN	UPCOM	Cash Dividend (VND700/share)	7.00%	700
16/05/2025	18/06/2025	HEC	UPCOM	Cash Dividend (VND4500/share)	45.00%	4,500
16/05/2025	24/06/2025	NRC	HNX	Annual General Meeting		
16/05/2025	18/06/2025	TLI	UPCOM	Annual General Meeting		
16/05/2025		KPF	HOSE	Annual General Meeting		
16/05/2025	28/05/2025	TTD	UPCOM	Cash Dividend (VND1300/share)	13.00%	1,300
16/05/2025	18/06/2025	PXL	UPCOM	Annual General Meeting		
16/05/2025	06/06/2025	PPY	HNX	Cash Dividend (VND700/share)	7.00%	700
16/05/2025	16/06/2025	GLC	UPCOM	Annual General Meeting		
16/05/2025		BCC	HNX	Annual General Meeting		
16/05/2025		TDH	HOSE	Annual General Meeting		
16/05/2025	26/06/2025	D11	HNX	Annual General Meeting		
16/05/2025		DNA	UPCOM	Annual General Meeting		

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