

# Xin Chao Vietnam

## Market movements

	28 May	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,341.87	0.2	9.4	2.8	5.9
Turnover (VND bn)	22,451				
VN30 (pt, % chg.)	1432.19	0.3	9.4	5.6	6.5

## Major indicators

	28 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.)	25,958.00	(0.02)	0.14	(1.54)	(1.82)
JPY/VND (% chg.)	179.14	0.41	1.77	(5.29)	(9.29)
EUR/VND (% chg.)	29,177.00	0.73	1.36	(9.12)	(9.04)
CNY/VND (% chg.)	3,607.35	0.02	(0.92)	(2.66)	(3.21)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.51	0.75	8.14	7.20	(1.27)
WTI (USD/bbl, % chg.)	62.03	0.31	2.66	(11.08)	(13.51)
Gold (USD/oz, % chg.)	3266.20	(1.43)	(1.41)	14.29	25.05

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
NVL	84.1	DXG	(109.9)
SSI	62.3	ACB	(51.8)
VIX	46.5	GEX	(49.5)
VSC	44.8	VIC	(48.5)
SHB	43.6	HAH	(42.4)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VHM	123.3	VCI	(101.1)
DXG	79.5	VNM	(82.3)
NLG	76.8	VCB	(62.4)
MWG	76.1	HAH	(60.1)
GVR	39.2	SSI	(58.2)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Commercial Services	2.92	Pharmaceuticals	(1.01)
Media & Entertainment	2.87	Consumer Durables	(0.99)
Energy	2.17	Utilities	(0.73)
Software & Services	1.72	Technology	(0.47)
Consumer Services	0.90	Insurance	(0.27)

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Mild volatility

### 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	2,046	334	123	11.7	1.6	1.5	14.8
2025	2,046	378	131	10.9	1.6	1.6	14.9

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

#### Mild volatility

Stable demand continued to provide support, allowing the index to extend its upward momentum. However, toward the end of the session, increased profit-taking pressure led to mild fluctuations and a partial narrowing of gains.

At the close, the VNIndex increased by 0.15% to 1,341 pts. Meanwhile, the VN30Index increased to 0.33% to close at 1,432 pts. Intraday trading volume and value reached 965 million shares/VND22,451bn, down 5%/4%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND200bn, focusing on VCI, VNM, and VCB with net values of VND101bn, VND82bn, and VND62bn, respectively. In contrast, they focused net buying on VHM, DXG, and NLG with net values of VND123bn, VND79bn, and VND76bn, respectively.

Brokerage stocks posted gains, with notable increases in VDS (+2.01%), VIX (+1.47%), BSI (+0.96%), and FTS (+0.95%).

Real Estate stocks closed in the green territory, supported by strong performances in VRE (+5.53%), VIC (+2.65%), IDC (+2.63%), VHM (+1.88%), DXG (+1.69%), and NVL (+1.56%).

Additionally, cash also flowed into large-cap stocks, like PLX (+2.16%), GVR (+0.85%), SSB (+0.81%), GAS (+0.63%), BID (+0.55%), HPG (+0.20%), and MWG (+0.16%).

On the other hand, Banking sector underperformed, with losses from HDB (-1.55%), STB (-1.08%), VIB (-1.07%), LPB (-0.78%), MBB (-0.61%), VPB (-0.55%), TCB (-0.33%), ACB (-0.23%), and CTG (-0.13%).

Although the market continued to gain, signs of profit-taking emerged as the index approached its previous peak for the year. This development reflects a more cautious sentiment at elevated price levels and suggests that the ongoing uptrend may temporarily lose momentum. Hence, investors are advised to remain observant and wait for clearer signals.

## Event Calendar

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
29/05/2025	29/05/2025	VC6	HNX	Share Issue	12.00%	
29/05/2025	20/06/2025	VC6	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
29/05/2025	29/05/2025	L18	HNX	Share Issue	20.00%	
29/05/2025	17/06/2025	TMB	HNX	Cash Dividend (VND2000/share)	20.00%	2,000
29/05/2025	10/06/2025	TTC	HNX	Cash Dividend (VND400/share)	4.00%	400
29/05/2025	30/06/2025	MCM	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
29/05/2025	29/08/2025	TOW	UPCoM	Cash Dividend (VND3050/share)	30.50%	3,050
29/05/2025	25/06/2025	DHP	HNX	Cash Dividend (VND500/share)	5.00%	500
29/05/2025	23/06/2025	NVP	UPCoM	Cash Dividend (VND325/share)	3.25%	325
29/05/2025		GKM	HNX	Annual General Meeting		
29/05/2025	29/05/2025	DIG	HOSE	Share Issue	6.00%	
29/05/2025	28/06/2025	FTM	UPCoM	Annual General Meeting		

29/05/2025	30/06/2025	VGG	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
29/05/2025	20/06/2025	BCB	UPCoM	Cash Dividend (VND2810/share)	28.10%	2,810
29/05/2025	09/07/2025	DVP	HOSE	Extraordinary General Meeting		
29/05/2025	17/06/2025	PLC	HNX	Cash Dividend (VND500/share)	5.00%	500
29/05/2025	04/07/2025	HLS	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
29/05/2025	30/06/2025	NQN	UPCoM	Annual General Meeting		
29/05/2025	30/06/2025	DDH	UPCoM	Annual General Meeting		
29/05/2025	03/07/2025	GLT	HNX	Annual General Meeting		
29/05/2025		AMV	HNX	Annual General Meeting		
29/05/2025		SPM	HOSE	Annual General Meeting		
29/05/2025	27/06/2025	DTK	HNX	Cash Dividend (VND500/share)	5.00%	500
29/05/2025	30/06/2025	LIG	HNX	Annual General Meeting		
29/05/2025	27/06/2025	MNB	UPCoM	Annual General Meeting		
29/05/2025	27/06/2025	BRS	UPCoM	Annual General Meeting		
29/05/2025		TGG	UPCoM	Annual General Meeting		
29/05/2025	26/06/2025	VLP	UPCoM	Annual General Meeting		
29/05/2025	30/06/2025	QSP	UPCoM	Cash Dividend (VND2000/share)	20.00%	2,000
30/05/2025		DIC	UPCoM	Annual General Meeting		
30/05/2025	20/06/2025	SEP	UPCoM	Cash Dividend (VND510/share)	5.10%	510
30/05/2025	16/06/2025	PMS	HNX	Cash Dividend (VND3000/share)	30.00%	3,000
30/05/2025	30/06/2025	TCD	HOSE	Record date for ballot		
30/05/2025	26/06/2025	VXP	UPCoM	Annual General Meeting		
30/05/2025	28/06/2025	TNA	UPCoM	Annual General Meeting		
30/05/2025	20/06/2025	AAA	HOSE	Cash Dividend (VND300/share)	3.00%	300
30/05/2025	27/06/2025	VMD	HOSE	Annual General Meeting		
30/05/2025	30/06/2025	HLT	UPCoM	Annual General Meeting		
30/05/2025		CTP	HNX	Annual General Meeting		
30/05/2025	27/06/2025	HBS	HNX	Annual General Meeting		
30/05/2025		MTV	UPCoM	Annual General Meeting		
30/05/2025	17/06/2025	BSP	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
30/05/2025		BTV	UPCoM	Annual General Meeting		
30/05/2025	28/06/2025	BTN	UPCoM	Annual General Meeting		
30/05/2025	30/06/2025	ISH	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
30/05/2025	25/06/2025	VTO	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
30/05/2025	28/06/2025	IN4	UPCoM	Annual General Meeting		
30/05/2025	26/06/2025	SCS	HOSE	Annual General Meeting		
30/05/2025		CEN	UPCoM	Annual General Meeting		
30/05/2025		MH3	UPCoM	Annual General Meeting		

30/05/2025	27/06/2025	DVP	HOSE	Cash Dividend (VND4000/share)	40.00%	4,000
30/05/2025	16/06/2025	GLW	UPCoM	Cash Dividend (VND500/share)	5.00%	500

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