

Xin Chao Vietnam

Market movements

	7 Jul	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,402.06	1.1	5.4	23.8	10.7
Turnover (VND bn)	28,326				
VN30 (pt, % chg.)	1508.66	1.3	6.3	26.0	12.2

Major indicators

	7 Jul	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.)	26,145.00	0.01	(0.41)	(0.50)	(2.52)
JPY/VND (% chg.)	179.23	0.32	0.77	(1.18)	(9.33)
EUR/VND (% chg.)	30,709.00	(0.15)	(3.18)	(7.36)	(13.58)
CNY/VND (% chg.)	3,643.34	0.04	(0.48)	(2.71)	(4.17)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.39	0.23	(2.58)	2.25	(3.93)
WTI (USD/bbl, % chg.)	67.70	(0.34)	4.83	13.63	(5.61)
Gold (USD/oz, % chg.)	3333.41	0.95	0.56	10.78	27.62

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
GEX	308.3	SHB	(374.4)
MSN	110.5	VPB	(132.6)
EIB	101.1	FPT	(103.2)
MWG	73.3	HPG	(58.7)
BID	42.1	SSI	(58.4)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
SHB	553.2	GEX	(316.3)
FPT	287.9	VCB	(138.3)
SSI	197.7	MWG	(59.7)
HPG	153.4	NKG	(30.1)
CTG	126.6	HAH	(29.9)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Banks	1.90	Materials	(0.61)
Others	1.68	Energy	(0.23)
Media & Entertainment	1.25	Real Estate	(0.05)
Financial Services	1.18	Pharmaceuticals	0.00
Software & Services	0.96	Diversified Financials	0.00

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Liquidity increases

Event Calendar

Total earning estimate of VN30 components

	Revenue	NI	EPS growth	PE	PB	PS	ROE
	(VND tn)	(VND tn)	(% yoy)	(x)	(x)	(x)	(%)
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	2,047	334	123	11.7	1.6	1.5	14.8
2025	2,047	373	130	11.6	1.7	1.6	15.1

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

Liquidity increases

The market recorded a strong rally as capital flowed into banking stocks, led by SHB (+6.92%), CTG (+3.98%), HDB (+3.33%), VPB (+2.93%), TPB (+2.91%), LPB (+2.29%), and SSB (+2.16%).

At the close, the VNIndex rose by 1.09% to 1,402 points. Meanwhile, the VN30Index also continued its upward momentum, advancing 1.34% to 1,508 points. Twenty-seven out of thirty VN30 components gained, with banking stocks being the key drivers. Additionally, 13 constituent stocks posted gains of over 1%.

The securities sector also outperformed, with notable gains in SSI (+1.54%), VND (+1.45%), VCI (+1.09%), MBS (+2.19%), and FTS (+1.27%).

On the other hand, selling pressure emerged in BVH (-0.73%) and PLX (-0.40%).

The VNIndex confirmed a breakout session, rising over 1% with increased trading volume. This indicates a positive short-term uptrend, suggesting that investors may consider increasing equity exposure in their portfolios.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
08/07/2025	21/07/2025	SGH	HNX	Cash Dividend (VND700/share)	7.00%	700
09/07/2025	17/07/2025	GMD	HOSE	Cash Dividend (VND2000/share)	20.00%	2,000
09/07/2025	06/08/2025	ADP	HOSE	Cash Dividend (VND700/share)	7.00%	700
09/07/2025	09/07/2025	BAB	HNX	Share Issue	10.00%	
09/07/2025		BGT	UPCoM	Annual General Meeting		
09/07/2025	09/07/2025	VNC	HNX	Share Issue	100.00%	
09/07/2025	01/08/2025	VNC	HNX	Cash Dividend (VND200/share)	2.00%	200
10/07/2025	10/07/2025	NAB	HOSE	Share Issue	25.00%	
10/07/2025	28/07/2025	HEP	UPCoM	Cash Dividend (VND1200/share)	12.00%	1,200
10/07/2025	21/07/2025	EMG	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
10/07/2025	28/07/2025	CTD	HOSE	Record date for ballot		
10/07/2025	25/07/2025	PJT	HOSE	Cash Dividend (VND600/share)	6.00%	600
11/07/2025		ILB	HOSE	Record date for ballot		
11/07/2025	15/08/2025	VDL	HNX	Annual General Meeting		
11/07/2025	31/07/2025	POB	UPCoM	Record date for ballot		
11/07/2025	05/08/2025	VHD	UPCoM	Annual General Meeting		
11/07/2025		VDG	UPCoM	Extraordinary General Meeting		
11/07/2025		VMG	UPCoM	Extraordinary General Meeting		

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