

Xin Chao Vietnam

Market movements

	5 Aug	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,547.15	1.2	11.5	24.8	22.1
Turnover (VND bn)	78,253				
VN30 (pt, % chg.)	1690.43	2.3	13.5	28.0	25.7

Major indicators

	5 Aug	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.)	26,233.00	(0.17)	(0.32)	(1.03)	(2.85)
JPY/VND (% chg.)	177.67	0.03	1.20	2.17	(8.54)
EUR/VND (% chg.)	30,264.00	0.01	1.32	(2.80)	(12.31)
CNY/VND (% chg.)	3,650.31	0.00	(0.15)	(2.17)	(4.35)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.21	0.52	(3.03)	(2.98)	(7.77)
WTI (USD/bbl, % chg.)	65.51	(1.18)	(2.22)	14.67	(8.66)
Gold (USD/oz, % chg.)	3352.48	(0.02)	1.52	(0.92)	28.36

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
SHB	280.7	TCB	(635.4)
VIX	182.3	HPG	(340.8)
VPB	158.8	TPB	(191.1)
FPT	155.4	BID	(182.0)
VNM	124.8	VIC	(151.6)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	1,083.7	VIC	(2,668.4)
MSN	140.6	SHB	(231.8)
BID	140.2	VPB	(199.7)
MWG	137.9	VHM	(152.0)
VCB	128.1	FPT	(146.0)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Financial Services	3.30	Technology	(2.24)
Others	1.95	Insurance	(1.48)
Banks	1.72	Diversified Financials	(1.15)
Media & Entertainment	1.66	Household Products	(1.07)
F&B	0.31	Utilities	(0.99)

WHAT'S NEW TODAY

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- **Market commentary:** Extending the uptrend

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	1,179	334	123	11.7	1.6	1.5	14.8
2025	1,171	376	132	12.9	2.0	1.8	15.4

Sources: Bloomberg, KIS Research

Vietnam indicators

	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Real GDP Growth (%)	6.7	5.7	6.9	7.4	7.6	7.1	8.0
Trade balance (USD bn)	5.4	8.1	4.2	8.9	4.0	3.2	4.4
CPI (% yoy, avg.)	0.4	3.8	4.4	3.5	2.9	3.2	3.3
Credit growth (%)	13.5	12.5	15.3	16.1	13.8	16.3	17.5
USD/VND (avg.)	24,379	24,786	25,458	24,093	25,386	25,565	26,121
US GDP (% yoy)	3.3	1.6	1.9	2.8	2.5	(0.3)	2.2
China GDP (% yoy)	5.2	4.9	4.7	4.6	4.8	5.4	5.1

Sources: Bloomberg, KIS Research

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Market commentary & News

Market commentary

Extending the uptrend

The market continued its positive upward momentum as the index set new highs, despite intraday volatility when temporary selling pressure briefly pushed it into negative territory.

At the close, the VNIndex increased by 1.24% at 1,547 pts. Meanwhile, the VN30Index increased to 2.25% to close at 1,690 pts. Intraday trading volume and value reached 2,809 million shares/VND78,253bn, up 56%/63%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND2,339bn, focusing on VIC, SHB, and VPB with net values of VND2,668n, VND231bn, and VND199bn, respectively. In contrast, they focused net buying on HPG, MSN, and BID with net values of VND1,083bn, VND140bn, and VND140bn, respectively.

Banking stocks recorded gains, led by MBB (+6.83%), TPB (+5.07%), TCB (+4.67%), STB (+3.40%), CTG (+1.86%), BID (+1.84%), LPB (+1.73%), VCB (+0.65%), ACB (+0.64%), and VPB (+0.38%).

Brokerage stocks delivered strong returns, including VCI (+2.58%), VND (+1.94%), SSI (+1.91%), and MBS (+0.28%).

Real Estate stocks closed in the green, such as VRE (+6.36%), VIC (+5.67%), VHM (+4.12%), KBC (+2.85%), and SSH (+0.66%).

Additionally, cash also flowed into other large-cap stocks including HPG (+4.35%), MWG (+3.43%), MSN (+0.95%), DGC (+0.29%), and GVR (+0.17%).

The market experienced intraday swings as the index approached new highs, but persistent buying demand helped it regain positive territory by the close. Meanwhile, improving liquidity signaled that the uptrend remains intact, keeping overall market sentiment positive. Hence, investors may consider opening partial long positions in their portfolios.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
06/08/2025	15/08/2025	THN	UPCoM	Cash Dividend (VND1318/share)	13.18%	1,318
06/08/2025	28/08/2025	PLE	UPCoM	Cash Dividend (VND950/share)	9.50%	950
06/08/2025	28/08/2025	GMX	HNX	Cash Dividend (VND1200/share)	12.00%	1,200
06/08/2025		BLI	UPCoM	Record date for ballot		
06/08/2025	29/08/2025	SSC	HOSE	Cash Dividend (VND2000/share)	20.00%	2,000
06/08/2025	15/08/2025	TSG	UPCoM	Cash Dividend (VND1100/share)	11.00%	1,100
07/08/2025	21/08/2025	SBL	UPCoM	Cash Dividend (VND500/share)	5.00%	500
07/08/2025	28/08/2025	PNP	UPCoM	Cash Dividend (VND1600/share)	16.00%	1,600
07/08/2025	28/08/2025	HAH	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
07/08/2025	07/08/2025	HAH	HOSE	Share Issue	30.00%	

07/08/2025	07/08/2025	DBC	HOSE	Share Issue	15.00%	
07/08/2025	07/08/2025	ITD	HOSE	Share Issue	7.00%	
07/08/2025	29/08/2025	MVC	UPCoM	Cash Dividend (VND450/share)	4.50%	450
07/08/2025	07/08/2025	ACV	UPCoM	Share Issue	64.58%	
07/08/2025	15/08/2025	TIP	HOSE	Cash Dividend (VND1200/share)	12.00%	1,200
07/08/2025	15/08/2025	TIP	HOSE	Cash Dividend (VND400/share)	4.00%	400
07/08/2025	29/08/2025	EIC	UPCoM	Record date for ballot		
07/08/2025	24/08/2025	AGP	UPCoM	Record date for ballot		
07/08/2025		CKG	HOSE	Record date for ballot		
07/08/2025	29/08/2025	NNC	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
07/08/2025		VIC	HOSE	Record date for ballot		
07/08/2025	07/08/2025	DPM	HOSE	Share Issue	73.75%	
07/08/2025	07/08/2025	CEO	HNX	Share Issue	5.00%	
08/08/2025		TKU	HNX	Record date for ballot		
08/08/2025	29/08/2025	TQW	UPCoM	Cash Dividend (VND600/share)	6.00%	600
08/08/2025	08/08/2025	OCB	HOSE	Share Issue	8.00%	
08/08/2025	22/08/2025	PNT	UPCoM	Cash Dividend (VND500/share)	5.00%	500
08/08/2025		GIL	HOSE	Extraordinary General Meeting		
08/08/2025	03/09/2025	PTP	UPCoM	Cash Dividend (VND900/share)	9.00%	900
08/08/2025	25/08/2025	DVN	UPCoM	Record date for ballot		
08/08/2025		THM	UPCoM	Extraordinary General Meeting		

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