

Xin Chao Vietnam

Market movements

	8 Oct	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,697.83	0.7	4.5	19.9	34.0
Turnover (VND bn)	33,237				
VN30 (pt, % chg.)	1922.95	0.7	6.4	25.7	43.0

Major indicators

	8 Oct	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	0.40	0.43	0.84	1.63
USD/VND (% chg.)	26,360.00	0.02	0.19	(0.87)	(3.32)
JPY/VND (% chg.)	172.43	1.41	3.63	3.51	(5.76)
EUR/VND (% chg.)	30,627.00	0.51	1.10	0.05	(13.35)
CNY/VND (% chg.)	3,701.52	0.02	0.06	(1.62)	(5.67)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.11	(0.42)	1.63	(6.68)	(10.14)
WTI (USD/bbl, % chg.)	62.56	1.34	0.48	(8.44)	(12.77)
Gold (USD/oz, % chg.)	4044.80	2.14	11.83	21.66	54.86

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VRE	165.9	GEX	(242.8)
MSN	149.8	MWG	(181.3)
VCI	49.4	VCB	(170.3)
CII	44.6	SHB	(141.7)
VSC	44.6	CTG	(122.4)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
GEX	264.1	SHB	(151.0)
MWG	260.5	VRE	(148.9)
HPG	179.6	MSN	(132.0)
VCB	130.4	VCI	(109.5)
STB	108.1	MBB	(108.9)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Consumer Durables	3.26	Financial Services	(0.96)
Insurance	1.93	Technology	(0.29)
Capital Goods	1.51	Diversified Financials	0.02
Health Care	1.31	Transportation	0.04
Real Estate	1.03	Commercial Services	0.08

WHAT'S NEW TODAY

Market commentary & News

- Market commentary:** A turning point after 7 years of persistent effort toward FTSE Secondary Emerging market status

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	1,231	334	123	11.7	1.6	1.5	14.8
2025	1,228	380	136	13.5	2.0	1.9	15.1

Vietnam indicators

	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Real GDP Growth (% yoy)	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	5.2

Source: KIS, Bloomberg

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Market commentary & News

Market commentary

A turning point after 7 years of persistent effort toward FTSE Secondary Emerging market status

The market opened on a positive note following the announcement that Vietnam has been officially upgraded to a Secondary Emerging Market by FTSE Russell. Optimism quickly spread across multiple sectors, with Brokerage and Real Estate standing out as the main beneficiaries.

At the close, the VNIndex increased by 0.70% at 1,697 pts. Meanwhile, the VN30Index increased to 0.70% to close at 1,922 pts. Intraday trading volume and value reached 1,068 million shares/VND33,236bn, up 23%/31%, respectively, compared to the average of the last five sessions.

Foreign were net buying, with more than VND218bn, focusing on GEX, MWG, and HPG with net values of VND264bn, VND260bn, and VND179bn, respectively. In contrast, they focused net selling on SHB, VRE, and MSN with net values of VND151bn, VND148bn, and VND131bn, respectively.

The Brokerage sector delivered strong returns, including VIX (+1.60%), SHS (+1.14%), SSI (+0.98%), VND (+0.63%), VCI (+0.57%), and MBS (+0.29%).

The Banking sector also gained ground, led by CTG (+2.52%), STB (+2.39%), VCB (+1.41%), ACB (+1.13%), TPB (+0.52%), HDB (+0.48%), SHB (+0.29%), and VPB (+0.16%).

Meanwhile, Real Estate stocks closed in the green, supported by VHM (+4.27%), VRE (+3.71%), BCM (+1.21%), KBC (+0.71%), and KDH (+0.47%).

Additionally, capital flowed into large-cap stocks such as MWG (+3.59%), VNM (+3.26%), DGC (+1.51%), HPG (+0.69%), GVR (+0.37%), PLX (+0.15%), and MSN (+0.12%).

The market exhibited strong bullish momentum, with both prices and liquidity improving significantly - a signal that capital inflows are returning. Furthermore, the indices continued to hold above the 10-day and 20-day moving averages, reinforcing the short-term uptrend. In this context, investors may consider selectively opening new positions within their portfolios.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
09/10/2025	09/10/2025	DIG	HOSE	Share Issue	23.20%	
09/10/2025		CKA	UPCoM	Record date for ballot		
09/10/2025	23/10/2025	TMS	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
09/10/2025		VCW	UPCoM	Record date for ballot		
09/10/2025	09/10/2025	SHA	HOSE	Share Issue	5.00%	
09/10/2025	21/10/2025	MGG	UPCoM	Cash Dividend (VND1500/share)	15.00%	1,500
09/10/2025	31/10/2025	UPC	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
09/10/2025	23/10/2025	TV4	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
09/10/2025	28/10/2025	LMI	UPCoM	Cash Dividend (VND800/share)	8.00%	800
09/10/2025	07/11/2025	VCI	HOSE	Extraordinary General Meeting		

09/10/2025	29/10/2025	DNC	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
09/10/2025		FHH	UPCoM	Extraordinary General Meeting		
10/10/2025	03/11/2025	BCP	UPCoM	Record date for ballot		
10/10/2025	10/11/2025	MGR	UPCoM	Record date for ballot		
10/10/2025	27/10/2025	TKA	UPCoM	Cash Dividend (VND800/share)	8.00%	800

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- Neutral: Recommend maintaining the sector's weighting in the portfolio in line with its respective weighting in the VNIndex based on market capitalization.
- Underweight: Recommend reducing the sector's weighting in the portfolio compared to its respective weighting in the VNIndex based on market capitalization.

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