true friend KIS Viet Nam Securities Corporation

06 Nov 2025

Xin Chao Vietnam

Market movements

	5 Nov	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,654.89	0.2	0.6	7.0	30.6
Turnover (VND bn)	20,211				
VN30 (pt, % chg.)	1886.47	(0.6)	1.4	11.6	40.3

Major indicators

	5 Nov	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.)	26,319.00	0.00	0.19	(0.33)	(3.17)
JPY/VND (% chg.)	171.14	0.14	2.52	3.84	(5.05)
EUR/VND (% chg.)	30,205.00	0.22	1.83	0.20	(12.14)
CNY/VND (% chg.)	3,692.47	0.04	0.28	(1.14)	(5.44)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (%, bp chg.)	4.09	0.05	(0.78)	(2.92)	(10.55)
WTI (USD/bbl, % chg.)	60.91	0.58	0.05	(6.52)	(15.07)
Gold (USD/oz, % chg.)	3962.48	(0.79)	0.51	18.17	51.71

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
SHB	141.5	MSN	(84.3)
TCB	117.4	PVD	(64.5)
HPG	103.3	CTG	(44.9)
STB	83.2	TCH	(44.5)
VCB	75.1	VCI	(40.8)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
MSN	119.4	TCB	(173.6)
DXG	105.6	VRE	(126.9)
FPT	87.0	GEX	(118.1)
PVD	83.7	STB	(102.0)
VNM	43.8	VCB	(97.5)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Energy	3.19	Technology	(1.85)
Utilities	2.48	Household Products	(1.62)
Consumer Services	0.79	Capital Goods	(0.97)
Commercial Services	0.68	Others	(0.91)
Transportation	0.56	Media & Entertainment	(0.23)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Low liquidity

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

Market commentary & News

Market commentary

Low liquidity

The market opened under strong selling pressure, causing the index to quickly retreat into negative territory. However, buying demand re-emerged toward the end of the session, helping the index reverse and close higher.

At the close, the VNIndex increased by 0.18% at 1,654 pts. Meanwhile, the VN30Index decreased to 0.59% to close at 1,886 pts. Intraday trading volume and value reached 662 million shares/VND20,211bn, down 30%/28%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND807bn, focusing on TCB, VRE, and GEX with net values of VND173bn, VND126bn, and VND118bn, respectively. In contrast, they focused net buying on PVS, MSN, and DXG with net values of VND125bn, VND119bn, and VND105bn, respectively.

Banking sector, notable gainers included CTG (+2.70%), BID (+1.98%), and VCB (+1.16%).

Real Estate sector also advanced, supported by VIC (+2.74%), NVL (+2.61%), TCH (+2.09%), and BCM (+0.30%).

Meanwhile, capital also flowed into several large-cap stocks, such as GAS (+4.13%), PLX (+2.92%), VNM (+1.22%), GVR (+1.04%), SSI (+0.43%), DGC (+0.42%), and MSN (+0.25%).

On the other hand, Brokerage sector underperformed, with VCI (-2.99%), VIX (-2.87%), HCM (-2.33%), TCX (-2.18%), and VND (-0.75%) all closing lower.

Although the market has posted two consecutive gaining sessions, it has yet to break above key moving averages, implying that downside risks remain. As such, investors are advised to stay cautious, continue to monitor market developments, and wait for clearer confirmation signals before making new investment decisions.

Event Calendar

▸ **Event calendar**

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
06/11/2025	26/11/2025	BTH	UPCoM	Cash Dividend (VND25000/share)	250.00%	25,000
06/11/2025	06/11/2025	SCL	UPCoM	Share Issue	9.00%	
06/11/2025	03/12/2025	CNN	UPCoM	Extraordinary General Meeting		
07/11/2025		TEG	HOSE	Extraordinary General Meeting		
07/11/2025		PDR	HOSE	Record date for ballot		
07/11/2025		FT1	UPCoM	Record date for ballot		
07/11/2025	09/12/2025	VPR	UPCoM	Record date for ballot		
07/11/2025		SVD	HOSE	Extraordinary General Meeting		
07/11/2025	06/12/2025	SBT	HOSE	Annual General Meeting		
07/11/2025	10/12/2025	SGN	HOSE	Cash Dividend (VND2500/share)	25.00%	2,500

■ **Guide to KIS Vietnam Securities Corp. stock ratings based on 12-month forward performance**

- BUY: Expected total return will be 15% or more
- Hold: Expected total return will be between -5% and 15%
- Sell: Expected total return will be -5% or less
- KIS Vietnam Securities Corp. does not offer target prices for stocks with Hold or Sell ratings.

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- 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.
- 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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