30 Jan 2026

# Xin Chao Vietnam

### Market movements

| | 29 Jan | 1D | 1M | 3M | YTD |
|---|---|---|---|---|---|
| VNIndex (pt, % chg.) | 1,814.98 | 0.7 | 3.4 | 7.7 | 1.7 |
| Turnover (VND bn) | 25,495 | | | | |
| VN30 (pt, % chg.) | 2018.98 | 1.1 | 1.4 | 3.6 | -0.6 |

### Major indicators

| | 29 Jan | 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.) | 26,021.00 | 0.24 | 1.03 | 1.20 | 1.06 |
| JPY/VND (% chg.) | 169.70 | 0.74 | (0.84) | 1.92 | (1.08) |
| EUR/VND (% chg.) | 31,112.00 | 0.52 | (0.56) | (1.42) | (0.82) |
| CNY/VND (% chg.) | 3,746.63 | 0.24 | 0.16 | (1.00) | 0.43 |
| | Prev. close | 1D | 1M | 3M | YTD |
| 10-yr US Treasury (%, bp chg.) | 4.25 | 0.24 | 3.48 | 4.36 | 2.07 |
| WTI (USD/bbl, % chg.) | 64.51 | 2.06 | 11.07 | 6.66 | 12.35 |
| Gold (USD/oz, % chg.) | 5498.91 | 4.34 | 23.27 | 36.67 | 27.68 |

### Domestic institutions net buy / sell

| Net buy | (VND bn) | Net sell | (VND bn) |
|---|---|---|---|
| VIC | 456.3 | MSN | (224.5) |
| ACB | 153.5 | FPT | (104.7) |
| VCB | 117.1 | HPG | (70.0) |
| SHB | 83.3 | VHC | (51.7) |
| HDB | 73.1 | VIX | (44.7) |

### Foreign net buy / sell

| Net buy | (VND bn) | Net sell | (VND bn) |
|---|---|---|---|
| MSN | 350.6 | VIC | (364.2) |
| FPT | 271.5 | ACB | (215.6) |
| PNJ | 203.3 | VCB | (193.1) |
| HPG | 70.5 | MWG | (160.6) |
| GVR | 65.7 | GAS | (119.2) |

### Daily performance by sector

| Top five sectors | % chg. | Bottom five sectors | % chg. |
|---|---|---|---|
| Technology | 6.93 | Telecommunication | (0.98) |
| Consumer Services | 4.97 | Transportation | (0.29) |
| Health Care | 3.79 | Automobiles | 0.02 |
| Media & Entertainment | 2.98 | F&B | 0.07 |
| Household Products | 1.87 | Real Estate | 0.16 |

# WHAT'S NEW TODAY

## Market commentary & News

- **Market commentary:** Market rebound

## 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** | 1,295 | 334 | 123 | 11.7 | 1.6 | 1.5 | 14.8 |
| **2025** | 1,288 | 384 | 136 | 14.9 | 2.4 | 2.2 | 16.3 |

### Vietnam indicators

| | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 |
|---|---|---|---|---|---|---|---|
| **Real GDP Growth (% yoy)** | 5.7 | 6.9 | 7.4 | 7.6 | 7.1 | 8.0 | 8.2 |
| **Trade balance (USD bn)** | 8.1 | 4.2 | 8.9 | 4.0 | 3.2 | 4.4 | 8.9 |
| **CPI (% yoy, avg.)** | 3.8 | 4.4 | 3.5 | 2.9 | 3.2 | 3.3 | 3.3 |
| **Credit growth (%)** | 12.5 | 15.3 | 16.1 | 13.8 | 16.3 | 17.5 | 13.4 |
| **USD/VND (avg.)** | 24,786 | 25,458 | 24,093 | 25,386 | 25,565 | 26,121 | 26,424 |
| **US GDP (% yoy)** | 1.6 | 1.9 | 2.8 | 2.5 | (0.3) | 2.2 | 3.0 |
| **China GDP (% yoy)** | 4.9 | 4.7 | 4.6 | 4.8 | 5.4 | 5.2 | 4.8 |

Source: KIS Research, Bloomberg

# Market commentary & News

## Market commentary

### Market rebound

After a streak of seven consecutive declining sessions, the market reversed and returned to positive territory. However, selling pressure remained present in several banking stocks.

At the close, the VNIndex increased by 0.67% at 1,814 pts. Meanwhile, the VN30Index increased to 1.09% to close at 2,018 pts. Intraday trading volume and value reached 724 million shares/VND25,495bn, down 26%/18%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND457bn, focusing on VIC, ACB, and VCB with net values of VND364bn, VND215bn, and VND193bn, respectively. In contrast, they focused net buying on MSN, FPT, and PNJ with net values of VND350bn, VND271bn, and VND203bn, respectively.

The Brokerage sector closed in positive territory, led by BSI (+2.09%), SSI (+0.65%), HCM (+0.64%), and TCX (+0.36%).

The Real Estate sector recorded gains, supported by VRE (+3.09%), VHM (+2.59%), NVL (+2.10%), and VCG (+1.74%).

Meanwhile, capital inflows were also seen in large-cap stocks such as GVR (+6.94%), MSN (+5.79%), VNM (+5.02%), MWG (+4.68%), SAB (+2.76%), VHM (+2.59%), FPT (+1.53%), HPG (+1.50%), TCB (+1.16%), MBB (+0.56%), VCB (+0.29%), and VIB (+0.29%).

On the downside, the Banking sector underperformed, including HDB (-2.88%), TPB (-1.18%), LPB (-0.71%), STB (-0.63%), ACB (-0.42%), VPB (-0.36%), SHB (-0.31%), and CTG (-0.26%).

Although the market ended higher, liquidity remained low. This development likely reflects a technical rebound following the prolonged sell-off rather than a confirmed trend reversal. Therefore, investors are advised to stay cautious and wait for further confirmation signals from the market.

# Event Calendar

▸ **Event calendar**

| Ex-right date | Exercise day | Ticker | Exchange | Right | Rate | Value (VND bn) |
|---|---|---|---|---|---|---|
| 30/01/2026 | | NED | UPCoM | Annual General Meeting | | |
| 30/01/2026 | 22/03/2026 | PMW | UPCoM | Annual General Meeting | | |
| 30/01/2026 | | VIM | UPCoM | Annual General Meeting | | |
| 30/01/2026 | | SPV | UPCoM | Annual General Meeting | | |

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