

# Xin Chao Vietnam

## Market movements

	12 Feb	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,814.09	1.0	-4.7	11.2	1.7
Turnover (VND bn)	16,526				
VN30 (pt, % chg.)	2016.47	0.8	-3.5	8.2	-0.7

## Major indicators

	12 Feb	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.)	25,966.00	(0.02)	1.21	1.47	1.27
JPY/VND (% chg.)	170.11	(0.26)	(2.71)	0.15	(1.32)
EUR/VND (% chg.)	30,838.00	0.56	(0.53)	(1.16)	0.06
CNY/VND (% chg.)	3,762.61	(0.01)	0.12	(1.33)	0.01
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.11	0.23	(1.71)	(0.28)	(1.42)
WTI (USD/bbl, % chg.)	62.90	0.10	2.86	7.17	9.54
Gold (USD/oz, % chg.)	4941.93	(2.38)	7.75	16.95	14.75

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VCB	98.6	GMD	(114.0)
VJC	65.8	FUEVFNVD	(81.5)
#N/A	#N/A	VIC	(74.2)
SSI	42.7	STB	(68.7)
BID	37.6	NLG	(35.5)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	201.6	ACB	(136.5)
GMD	115.1	FPT	(115.1)
FUEVFNVD	83.1	VCB	(92.4)
EIB	53.5	GAS	(42.4)
MWG	51.8	BCM	(37.6)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Financial Services	4.48	Others	(0.75)
Consumer Services	1.53	Diversified Financials	(0.68)
Consumer Durables	1.06	Utilities	(0.31)
Transportation	0.86	Capital Goods	(0.20)
Telecommunication	0.63	Health Care	(0.09)

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## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Sustained demand

### 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	2,015	277	117	9.8	1.6	1.4	18.4
2023	2,272	277	102	11.7	1.6	1.3	14.3
2024	1,461	334	123	11.7	1.6	1.5	14.8
2025	1,777	445	172	11.6	1.8	1.9	15.8

## 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

#### Sustained demand

The market continued to record positive developments as gains broadened across sectors. Notably, the Real Estate sector became the focal point, with many stocks posting strong advances.

At the close, the VNIndex increased by 0.96% at 1,814 pts. Meanwhile, the VN30Index increased to 0.78% to close at 2,016 pts.

The brokerage sector posted gains, led by VCK (+0.98%), VCI (+0.98%), VPX (+0.53%), TCX (+0.36%), and SSI (+0.16%).

Real Estate stocks delivered strong returns, including VHM (+5.83%), VIC (+5.44%), VRE (+1.87%), KBC (+0.58%), and VGC (+0.31%).

Additionally, capital flowed into several large-cap stocks such as MWG (+1.09%), VIB (+0.88%), ACB (+0.85%), TCB (+0.42%), CTG (+0.26%), SAB (+0.21%), FPT (+0.20%), HPG (+0.19%), HDB (+0.18%), and GVR (+0.14%).

On the other hand, the banking sector recorded declines, notably MBB (-2.24%), BID (-1.96%), TPB (-1.15%), SHB (-0.97%), VCB (-0.77%), LPB (-0.48%), SSB (-0.29%), and VPB (-0.18%).

The market marked two consecutive gaining sessions, partially improving short-term technical conditions and trading sentiment. However, with only one trading session remaining before the long Lunar New Year holiday, capital flows may struggle to sustain a strong breakout. In this context, investors are advised to remain observant until the market resumes stable trading after the holiday period.

## Event Calendar

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
13/02/2026	25/03/2026	VNX	UPCoM	Annual General Meeting		
13/02/2026		TEG	HOSE	Annual General Meeting		
13/02/2026	24/03/2026	VPR	UPCoM	Annual General Meeting		
13/02/2026	30/03/2026	VCI	HOSE	Annual General Meeting		
13/02/2026	24/03/2026	MDG	HOSE	Annual General Meeting		
13/02/2026	20/03/2026	NAB	HOSE	Annual General Meeting		
13/02/2026	26/03/2026	VSH	HOSE	Annual General Meeting		
13/02/2026	10/04/2026	VSH	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
13/02/2026	18/03/2026	ABW	UPCoM	Annual General Meeting		
13/02/2026	28/04/2026	EBS	HNX	Cash Dividend (VND800/share)	8.00%	800
13/02/2026		EBS	HNX	Annual General Meeting		
13/02/2026	25/03/2026	TJC	HNX	Annual General Meeting		
13/02/2026	23/03/2026	TOT	HNX	Annual General Meeting		

13/02/2026	20/03/2026	FBC	UPCoM	Annual General Meeting
13/02/2026		APL	UPCoM	Annual General Meeting
13/02/2026	26/03/2026	S55	HNX	Annual General Meeting
13/02/2026	25/03/2026	TVD	HNX	Extraordinary General Meeting
13/02/2026		MBS	HNX	Annual General Meeting
13/02/2026	28/03/2026	VTB	UPCoM	Annual General Meeting
13/02/2026	24/03/2026	PNG	UPCoM	Annual General Meeting
13/02/2026		DTC	UPCoM	Annual General Meeting
13/02/2026		GIC	HNX	Annual General Meeting
13/02/2026		PVL	UPCoM	Annual General Meeting

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