

Xin Chao Vietnam

Market movements

	9 Apr	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,736.7	(1.1)	5.1	(7.0)	(2.7)
Turnover (VND bn)	28,925.6				
VN30 (pt, % chg.)	1,915.0	(0.8)	7.5	(7.3)	(5.7)

Major indicators

	9 Apr	1D	1M	3M	YTD
1-yr gov't bonds (% bp chg.)	3.47	0.71	5.73	12.17	14.80
3-yr gov't bonds (% bp chg.)	3.61	(0.53)	3.93	13.48	16.35
USD/VND (% chg.)	26,324	0.04	(0.16)	(0.22)	(0.11)
JPY/VND (% chg.)	166	0.44	0.21	0.52	1.42
EUR/VND (% chg.)	30,737	0.14	(1.21)	(0.66)	0.39
CNY/VND (% chg.)	3,848	0.21	(1.27)	(2.17)	(2.22)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.3	(0.18)	4.58	2.83	2.79
WTI (USD/bbl, % chg.)	99.1	4.94	4.54	67.57	72.54
Gold (USD/oz, % chg.)	4,745	(0.78)	(6.72)	5.23	10.19

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
SHB	87.4	HPG	(220.8)
BID	54.4	VCG	(151.3)
VHM	43.6	TCB	(142.1)
GEX	41.4	STB	(129.1)
VSC	31.5	VIX	(79.1)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	482.1	VPL	(3,284.3)
VIX	67.9	VHM	(103.2)
TCB	67.8	BID	(88.0)
TCX	64.8	VCB	(60.3)
NVL	61.8	SSI	(49.7)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Consumer Services	1.86	Materials	(3.74)
Technology	0.98	Insurance	(1.65)
Media & Entertainment	(0.16)	Consumer Durables	(1.31)
Capital Goods	(0.25)	Pharmaceuticals	(1.30)
Telecommunication	(0.32)	Utilities	(1.20)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Selling pressure emerges

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	2,015	277	117	9.8	1.6	1.4	18.4
2023	2,272	277	102	11.7	1.6	1.3	14.3
2024	1,527	334	123	11.7	1.6	1.5	14.8
2025	1,556	448	173	10.7	1.7	1.7	15.8

Vietnam indicators

	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Real GDP Growth (% yoy)	6.9	7.4	7.6	7.1	8.0	8.2	8.5
Trade balance (USD bn)	4.2	8.9	4.0	3.2	4.4	8.9	(3.6)
CPI (% yoy, avg.)	4.4	3.5	2.9	3.2	3.3	3.3	3.4
Credit growth (%)	15.3	16.1	13.8	16.3	17.5	13.4	17.9
USD/VND (avg.)	25,458	24,093	25,386	25,565	26,121	26,424	26,296
US GDP (% yoy)	2.8	2.5	(0.3)	2.2	3.0	2.6	2.3
China GDP (% yoy)	4.6	4.8	5.4	5.2	4.8	4.5	4.6

Source: KIS Research, Bloomberg

Market commentary & News

Market commentary

Selling pressure emerges

The market turned negative again as selling pressure spread across most sectors. Notably, Oil & Gas and Real Estate were among the sectors with the most decliners.

At the close, the VNIndex decreased by 1.13% at 1,736 pts. Meanwhile, the VN30Index decreased to 0.83% to close at 1,915 pts. Intraday trading volume and value reached 1,064 million shares/VND28,925bn, up 27%/24%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND2,494bn, focusing on VPL, VHM, and BID with net values of VND3,284bn, VND103bn, and VND88bn, respectively. In contrast, they focused net buying on HPG, VIX, and TCB with net values of VND482bn, VND67bn, and VND67bn, respectively.

Banking stocks declined, including BID (-2.05%), VPB (-1.81%), TPB (-1.52%), CTG (-1.41%), VCB (-1.33%), VIB (-1.15%), HDB (-1.14%), ACB (-1.04%), and MBB (-0.38%).

The Real Estate sector closed in the red, led by SSH (-3.61%), VIC (-2.74%), VHM (-0.81%), and TCH (-0.58%).

The Brokerage sector posted weak performance, with VCI (-3.45%), SSI (-2.21%), VND (-1.75%), VPX (-1.72%), VCK (-1.58%), HCM (-0.79%), and VIX (-0.55%).

Additionally, capital flowed out of large-cap stocks such as VPL (-5.88%), DGC (-4.67%), PLX (-2.47%), VJC (-2.06%), GAS (-1.88%), MWG (-1.47%), VNM (-1.28%), GVR (-1.20%), FPT (-1.01%), and SAB (-0.66%).

The market posted a decline following the previous strong rally, suggesting profit-taking pressure has emerged as the index approached higher levels. Moreover, the index is currently near the 20-day and 100-day moving averages, indicating that it may soon retest these key support zones in the coming sessions.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
10/04/2026	15/05/2026	BLN	UPCoM	Cash Dividend (VND3500/share)		
10/04/2026	13/05/2026	PAT	UPCoM	Cash Dividend (VND3500/share)		
10/04/2026	14/05/2026	CC1	UPCoM	Cash Dividend (VND3500/share)		
10/04/2026	13/05/2026	ABC	UPCoM	Cash Dividend (VND3500/share)		
10/04/2026		LCM	UPCoM	Cash Dividend (VND3500/share)		
10/04/2026		TTG	UPCoM	Cash Dividend (VND3500/share)		
10/04/2026	11/05/2026	HTT	UPCoM	Cash Dividend (VND3500/share)		
10/04/2026	10/05/2026	DID	UPCoM	Cash Dividend (VND3500/share)		
10/04/2026		TRS	UPCoM	Cash Dividend (VND3500/share)		

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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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