

Xin Chao Vietnam

Market movements

	5 May	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,874.9	1.1	11.9	6.8	5.1
Turnover (VND bn)	19,444.6				
VN30 (pt, % chg.)	2,032.3	0.9	10.7	4.6	0.1

Major indicators

	5 May	1D	1M	3M	YTD
1-yr gov't bonds (% bp chg.)	3.54	(0.23)	2.52	11.02	17.11
3-yr gov't bonds (% bp chg.)	3.75	0.70	3.23	13.06	20.90
USD/VND (% chg.)	26,325	0.02	0.05	(1.36)	(0.11)
JPY/VND (% chg.)	167	0.05	(1.09)	(1.05)	0.52
EUR/VND (% chg.)	30,859	(0.26)	(1.44)	(0.52)	(0.01)
CNY/VND (% chg.)	3,859	(0.07)	(0.82)	(2.99)	(2.48)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.4	(0.32)	1.92	5.84	6.17
WTI (USD/bbl, % chg.)	100.8	(1.46)	(10.35)	58.58	75.51
Gold (USD/oz, % chg.)	4,623	1.75	(1.42)	(6.87)	7.36

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
ACB	287.3	MBB	(88.7)
SHB	137.6	POW	(86.2)
KBC	56.3	VPB	(84.5)
KDH	54.0	VIC	(79.0)
VCB	52.5	VJC	(74.0)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VRE	1,566.8	FPT	(2,857.8)
NVL	1,190.5	VHM	(1,690.8)
VIC	877.4	SHB	(810.5)
STB	658.2	VPB	(648.6)
SSI	632.0	ACB	(578.6)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Energy	4.71	Materials	(1.29)
Financial Services	3.61	Consumer Services	(1.05)
Capital Goods	1.24	F&B	(0.65)
Utilities	1.15	Health Care	(0.46)
Software & Services	0.71	Insurance	(0.33)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Green returns to the market

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	1,527	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

	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25
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	3.2
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)	1.9	2.8	2.5	(0.3)	2.2	3.0	2.6
China GDP (% yoy)	4.7	4.6	4.8	5.4	5.2	4.8	4.5

Source: KIS RESEARCH, Bloomberg

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Market commentary & News

Market commentary

Green returns to the market

Although the market faced selling pressure at the beginning of the session, proactive buying demand helped the index regain positive territory and close higher.

At the close, the VNIndex rose to 1.12% to close at 1,874 pts. Meanwhile, the VN30Index increased to 0.88% to close at 2,032 pts.

Foreign were net selling, with more than VND997bn, focusing on ACB, HPG, and FPT with net values of VN426bn, VND284bn, and VND133bn, respectively. In contrast, they focused net buying on POW, VHM, and PVT with net values of VND142bn, VND69bn, and VND68bn, respectively.

The Real Estate sector closed in positive territory, led by VHM (+6.48%), VRE (+4.45%), and VIC (+3.54%).

In addition, capital inflows were seen in large-cap stocks such as VPB (+3.90%), VPL (+3.29%), LPB (+2.34%), GAS (+1.57%), PLX (+1.42%), FPT (+0.81%), VJC (+0.61%), STB (+0.60%), and VNM (+0.33%).

On the other hand, the Brokerage sector declined, including VIX (-2.37%), VCI (-2.10%), SSI (-1.44%), VND (-1.23%), VCK (-0.44%), and VPX (-0.37%).

The Banking sector underperformed, including SHB (-2.44%), ACB (-2.16%), VCB (-1.32%), VIB (-1.24%), TCB (-0.75%), BID (-0.73%), MBB (-0.57%), HDB (-0.38%), TPB (-0.31%), and CTG (-0.14%).

The market recorded a gaining session, though liquidity remained at low levels, indicating that cash flows have yet to show meaningful improvement and investor sentiment remains relatively cautious. This development suggests that the current upward momentum is showing signs of slowing down due to the lack of clear confirmation from cash flows.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
06/05/2026	22/05/2026	TNG	HNX	Cash Dividend (VND500/share)	5.00%	500
06/05/2026		VMK	UPCoM	Annual General Meeting		
06/05/2026	09/06/2026	DAD	HNX	Annual General Meeting		
07/05/2026	20/05/2026	TTC	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
07/05/2026		MDF	UPCoM	Annual General Meeting		
07/05/2026		BOT	UPCoM	Annual General Meeting		
07/05/2026	18/05/2026	NFC	HNX	Cash Dividend (VND5000/share)	50.00%	5,000
07/05/2026		KSQ	HNX	Annual General Meeting		
07/05/2026	05/06/2026	BTV	UPCoM	Annual General Meeting		
07/05/2026	11/06/2026	PTG	UPCoM	Cash Dividend (VND5000/share)	50.00%	5,000
07/05/2026	20/05/2026	HNF	UPCoM	Annual General Meeting		
07/05/2026	05/06/2026	SRB	UPCoM	Annual General Meeting		
07/05/2026	05/06/2026	CPA	UPCoM	Annual General Meeting		
07/05/2026		QCG	HOSE	Annual General Meeting		
07/05/2026		MVB	HNX	Annual General Meeting		
07/05/2026		NHV	UPCoM	Annual General Meeting		
07/05/2026	29/05/2026	MTP	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
07/05/2026		HTN	HOSE	Annual General Meeting		
07/05/2026	10/06/2026	GE2		Annual General Meeting		

08/05/2026	09/06/2026	GPC	UPCoM	Annual General Meeting		
08/05/2026		BTN	UPCoM	Annual General Meeting		
08/05/2026	10/06/2026	MFS	UPCoM	Annual General Meeting		
08/05/2026		TAB	UPCoM	Annual General Meeting		
08/05/2026		CMX	HOSE	Annual General Meeting		
08/05/2026		CMM	UPCoM	Annual General Meeting		
08/05/2026	06/06/2026	VNZ	UPCoM	Annual General Meeting		
08/05/2026	12/06/2026	SPV	UPCoM	Cash Dividend (VND1000/share)	10.00%	1,000
08/05/2026		PTE	UPCoM	Annual General Meeting		
08/05/2026	12/06/2026	DLR	UPCoM	Annual General Meeting		
08/05/2026	26/05/2026	ANI		Cash Dividend (VND1500/share)	15.00%	1,500
08/05/2026	28/05/2026	PEQ	UPCoM	Cash Dividend (VND2000/share)	20.00%	2,000
08/05/2026	11/06/2026	BDG	UPCoM	Annual General Meeting		
08/05/2026	11/06/2026	KHP	HOSE	Annual General Meeting		
08/05/2026	26/06/2026	NTC	UPCoM	Annual General Meeting		

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