

Xin Chao Vietnam

Market movements

	14 May	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,925.5	1.4	8.4	5.6	7.9
Turnover (VND bn)	22,199.1				
VN30 (pt, % chg.)	2,068.6	1.2	6.3	2.5	1.9

Major indicators

	14 May	1D	1M	3M	YTD
1-yr gov't bonds (% bp chg.)	3.54	(0.25)	1.71	10.36	17.34
3-yr gov't bonds (% bp chg.)	3.75	0.22	1.68	9.27	20.64
USD/VND (% chg.)	26,348	0.00	(0.05)	(1.42)	(0.20)
JPY/VND (% chg.)	167	0.06	(0.62)	1.58	0.61
EUR/VND (% chg.)	30,847	0.04	0.71	(0.11)	0.03
CNY/VND (% chg.)	3,883	(0.08)	(0.50)	(3.12)	(3.09)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.5	(0.31)	4.88	10.05	6.91
WTI (USD/bbl, % chg.)	100.4	(0.66)	9.94	59.56	74.76
Gold (USD/oz, % chg.)	4,696	0.03	(1.53)	(6.20)	9.03

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VHM	133.2	VPI	(158.0)
ACB	113.3	VIC	(127.8)
FPT	60.2	SSI	(87.1)
HDB	43.5	HCM	(73.5)
TCB	35.8	MWG	(69.1)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	163.1	VHM	(173.9)
MSN	143.0	TCB	(124.7)
SSI	85.7	FPT	(36.3)
BSR	79.1	GEE	(35.5)
ACB	72.6	VND	(35.3)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Software & Services	4.34	Media & Entertainment	(0.61)
Financial Services	3.28	Household Products	(0.55)
Health Care	1.36	Energy	(0.35)
Utilities	1.14	Consumer Services	(0.22)
Banks	0.92	Diversified Financials	(0.22)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Extending the upward momentum

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	1,649	334	123	11.7	1.6	1.5	14.8
2025	1,678	473	183	11.2	1.8	1.8	16.3

Source: KIS Research, Bloomberg

Vietnam indicators

	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Real GDP Growth (% yoy)	7.4	7.6	7.1	8.0	8.2	8.5	7.8
Trade balance (USD bn)	8.9	4.0	3.2	4.4	8.9	3.2	(3.6)
CPI (% yoy, avg.)	3.5	2.9	3.2	3.3	3.3	3.4	3.5
Credit growth (%)	16.1	13.8	16.3	17.5	13.4	17.9	15.9
USD/VND (avg.)	24,093	25,386	25,565	26,121	26,424	26,296	26,342
US GDP (% yoy)	2.8	2.5	(0.3)	2.2	3.0	2.6	2.2
China GDP (% yoy)	4.6	4.8	5.4	5.2	4.8	4.5	5.0

Source: KIS Research, Bloomberg

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Market commentary & News

Market commentary

Extending the upward momentum

The market posted positive performance as buying demand spread across most sectors. In particular, the Real Estate sector became the market highlight with many stocks recording strong gains.

At the close, the VNIndex increased to 1.43% to close at 1,925 pts. Meanwhile, the VN30Index increased to 1.23% to close at 2,068 pts. Intraday trading volume and value reached 676 million shares/VND22,199bn, down 26%/19%, respectively, compared to the average of the last five sessions.

Foreign were net buying, with more than VND253bn, focusing on VIC, MSN, and SSI with net values of VND163bn, VND142bn, and VND85bn, respectively. In contrast, they focused net selling on VHM, TCB, and FPT with net values of VND173bn, VND124bn, and VND36bn, respectively.

Banking stocks posted strong gains, including VPB (+3.24%), BID (+1.75%), TPB (+1.60%), VCB (+1.50%), ACB (+1.33%), TCB (+1.19%), LPB (+1.17%), CTG (+1.13%), VIB (+0.63%), HDB (+0.36%), SSB (+0.30%), MBB (+0.19%), and STB (+0.14%).

Real estate stocks closed in positive territory, led by VIC (+3.98%), VRE (+3.48%), VHM (+2.95%), BCM (+0.56%), and DXG (+0.31%).

Brokerage stocks also advanced, including TCX (+2.10%), SSI (+1.08%), VCI (+0.97%), VND (+0.61%), VPX (+0.54%), and VIX (+0.27%).

In addition, capital inflows were also seen in several large-cap stocks such as FPT (+4.53%), GAS (+2.20%), VNM (+1.35%), SSI (+1.08%), SAB (+0.97%), MWG (+0.60%), MSN (+0.25%), and BSR (+0.17%).

The market recorded another upward session, indicating that buying demand and the prevailing uptrend remain intact. However, liquidity declined significantly, partly reflecting investors' cautious sentiment as the index moves toward new higher price levels.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
15/05/2026	28/05/2026	APL	UPCoM	Cash Dividend (VND1400/share)	14.00%	1,400
15/05/2026	01/06/2026	PWS	UPCoM	Cash Dividend (VND580/share)	5.80%	580
15/05/2026		MPT	UPCoM	Annual General Meeting		
15/05/2026	29/05/2026	VMA	UPCoM	Cash Dividend (VND500/share)	5.00%	500
15/05/2026	12/06/2026	VHD	UPCoM	Annual General Meeting		
15/05/2026	15/05/2026	PTB	HOSE	Share Issue	25.00%	
15/05/2026	28/05/2026	PTB	HOSE	Cash Dividend (VND500/share)	5.00%	500
15/05/2026		PHH	UPCoM	Annual General Meeting		
15/05/2026	15/06/2026	HES	UPCoM	Cash Dividend (VND600/share)	6.00%	600
15/05/2026	10/06/2026	FSO	UPCoM	Cash Dividend (VND400/share)	4.00%	400
15/05/2026	04/06/2026	ADP	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
15/05/2026	28/05/2026	KHS	HNX	Cash Dividend (VND1000/share)	10.00%	1,000

15/05/2026		TLH	HOSE	Annual General Meeting		
15/05/2026	25/05/2026	GLW	UPCoM	Cash Dividend (VND500/share)	5.00%	500
15/05/2026	16/06/2026	IN4	UPCoM	Annual General Meeting		
15/05/2026	08/06/2026	TPS	UPCoM	Cash Dividend (VND2500/share)	25.00%	2,500
15/05/2026		GCF	UPCoM	Annual General Meeting		
15/05/2026		SAS	UPCoM	Annual General Meeting		
15/05/2026		UDC	UPCoM	Annual General Meeting		
15/05/2026		IPA	HNX	Annual General Meeting		
15/05/2026	12/06/2026	HEV	HNX	Annual General Meeting		
15/05/2026	16/06/2026	BVS	HNX	Annual General Meeting		
15/05/2026	15/06/2026	BTW	HNX	Cash Dividend (VND1860/share)	18.60%	1,860
15/05/2026	20/06/2026	SVG	UPCoM	Annual General Meeting		
15/05/2026		MBT	UPCoM	Annual General Meeting		
15/05/2026	16/06/2026	DRI	UPCoM	Annual General Meeting		
15/05/2026	16/06/2026	SD6	UPCoM	Annual General Meeting		
15/05/2026	26/06/2026	BLI	UPCoM	Annual General Meeting		
15/05/2026	18/06/2026	PVS	HNX	Annual General Meeting		
15/05/2026	25/06/2026	SSM	HNX	Annual General Meeting		

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