

Xin Chao Vietnam

Market movements

	27 May	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,874.4	(0.5)	(0.1)	(0.3)	5.0
Turnover (VND bn)	24,255.5				
VN30 (pt, % chg.)	2,022.5	(0.3)	(0.9)	(1.9)	(0.4)

Major indicators

	27 May	1D	1M	3M	YTD
1-yr gov't bonds (% bp chg.)	3.59	0.92	2.63	10.70	18.97
3-yr gov't bonds (% bp chg.)	3.76	(0.30)	1.84	10.72	20.99
USD/VND (% chg.)	26,335	(0.01)	0.05	(0.63)	(0.15)
JPY/VND (% chg.)	165	0.13	0.10	1.06	1.73
EUR/VND (% chg.)	30,599	0.17	0.79	0.25	0.84
CNY/VND (% chg.)	3,885	(0.04)	(0.73)	(2.11)	(3.14)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.5	0.39	3.56	14.30	8.00
WTI (USD/bbl, % chg.)	90.6	2.19	(9.32)	35.21	57.82
Gold (USD/oz, % chg.)	4,453	0.16	(3.26)	(17.37)	3.40

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VHM	197.3	STB	(128.6)
HPG	104.1	VIB	(123.6)
TCB	98.8	MSB	(121.9)
VJC	62.6	ACB	(95.5)
FPT	55.3	HDB	(89.1)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
MSB	104.0	VHM	(220.1)
MWG	56.8	HPG	(140.7)
ACB	56.7	VIC	(101.8)
VPB	34.3	FPT	(82.9)
LPB	33.2	BSR	(50.5)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Telecommunication	2.01	Financial Services	(1.69)
Pharmaceuticals	1.91	Materials	(1.00)
Technology	0.60	F&B	(0.60)
Capital Goods	0.58	Insurance	(0.51)
Banks	0.54	Media & Entertainment	(0.43)

WHAT'S NEW TODAY

Market commentary & News

- Market commentary: Continued caution

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	1,652	334	123	11.7	1.6	1.5	14.8
2025	1,681	472	185	10.9	1.8	1.8	16.4

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

Continued caution

Selling pressure remained present, causing the index to close lower. However, the Banking sector emerged as a bright spot, with several stocks posting positive gains.

At the close, the VNIndex fell 0.52% to 1,874 points, while the VN30Index declined 0.27% to 2,022 points.

Real Estate stocks declined, led by VRE (-4.43%), VHM (-4.16%), KDB (-1.76%), KDH (-1.29%), and VIC (-1.03%).

Securities stocks posted weak performance, including VND (-1.93%), VIX (-1.61%), HCM (-1.08%), TCX (-0.81%), VCK (-0.45%), and SSI (-0.36%).

In addition, capital outflows were seen in several large-cap stocks such as VPL (-4.18%), STB (-1.87%), PLX (-1.38%), FPT (-1.21%), GAS (-1.21%), GVR (-1.00%), BSR (-0.88%), BID (-0.69%), MSN (-0.65%), VNM (-0.51%), HPG (-0.41%), MBB (-0.39%), VCB (-0.31%), VJC (-0.29%), and LPB (-0.18%).

On the other hand, banking stocks advanced, including TPB (+2.85%), VIB (+2.77%), SSB (+2.58%), TCB (+2.28%), VPB (+1.63%), ACB (+1.61%), SHB (+1.45%), HDB (+0.75%), and CTG (+0.28%).

The market continued to fluctuate within a narrow range, reflecting persistent investor caution. This also suggests that the index is likely still undergoing a short-term consolidation phase to absorb supply and demand before forming a clearer trend.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
28/05/2026	26/06/2026	DTK	HNX	Cash Dividend (VND600/share)	6.00%	600
28/05/2026	22/06/2026	FIC	UPCoM	Cash Dividend (VND550/share)	5.50%	550
28/05/2026	30/06/2026	DOP	UPCoM	Annual General Meeting		
28/05/2026	28/06/2026	HVN	HOSE	Annual General Meeting		
28/05/2026	12/06/2026	TBC	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
28/05/2026	27/06/2026	VDP	HOSE	Annual General Meeting		
28/05/2026	11/06/2026	TDW	HOSE	Cash Dividend (VND1600/share)	16.00%	1,600
28/05/2026	30/06/2026	HSL	HOSE	Annual General Meeting		
28/05/2026	17/06/2026	TMB	HNX	Cash Dividend (VND2842/share)	28.42%	2,842
28/05/2026	10/06/2026	KIP	UPCoM	Cash Dividend (VND1300/share)	13.00%	1,300
28/05/2026	18/06/2026	VWS	UPCoM	Cash Dividend (VND400/share)	4.00%	400
28/05/2026		DCH	UPCoM	Annual General Meeting		
28/05/2026		SGI	UPCoM	Annual General Meeting		
28/05/2026		TGG	UPCoM	Annual General Meeting		
28/05/2026		DDG	HNX	Annual General Meeting		
28/05/2026	27/06/2026	VLW	UPCoM	Annual General Meeting		
28/05/2026	29/06/2026	DPR	HOSE	Annual General Meeting		
28/05/2026		MEC	UPCoM	Annual General Meeting		
28/05/2026	26/06/2026	BRS	UPCoM	Annual General Meeting		
28/05/2026		TOW	UPCoM	Extraordinary General Meeting		
28/05/2026	30/06/2026	BSL	UPCoM	Cash Dividend (VND700/share)	7.00%	700
28/05/2026	28/05/2026	AGP	UPCoM	Share Issue	12.00%	
28/05/2026	05/06/2026	PJC	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
28/05/2026	29/06/2026	RTB	UPCoM	Annual General Meeting		
28/05/2026	29/06/2026	MTG	UPCoM	Cash Dividend (VND500/share)	5.00%	500

28/05/2026	30/06/2026	DRG	UPCoM	Annual General Meeting		
29/05/2026		HVH	HOSE	Record date for ballot		
29/05/2026		PDR	HOSE	Record date for ballot		
29/05/2026	01/07/2026	NHD		Cash Dividend (VND1000/share)	10.00%	1,000
29/05/2026	29/05/2026	PAN	HOSE	Share Issue	20.00%	
29/05/2026	17/07/2026	PAN	HOSE	Cash Dividend (VND3000/share)	30.00%	3,000
29/05/2026		CVN	HNX	Annual General Meeting		
29/05/2026		HAN	UPCoM	Annual General Meeting		
29/05/2026	30/06/2026	THN	UPCoM	Annual General Meeting		
29/05/2026	29/06/2026	TNA	UPCoM	Annual General Meeting		
29/05/2026		SRA	HNX	Annual General Meeting		
29/05/2026		AMV	HNX	Annual General Meeting		
29/05/2026		PDV	UPCoM	Annual General Meeting		
29/05/2026	15/06/2026	PTH	UPCoM	Cash Dividend (VND900/share)	9.00%	900
29/05/2026	23/06/2026	VGS	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
29/05/2026	30/06/2026	TSB	HNX	Annual General Meeting		
29/05/2026	26/06/2026	DHP	HNX	Cash Dividend (VND500/share)	5.00%	500
29/05/2026		CMN	UPCoM	Annual General Meeting		
29/05/2026	30/06/2026	TCK	UPCoM	Annual General Meeting		
29/05/2026		TV2	HOSE	Annual General Meeting		
29/05/2026		CEN	UPCoM	Annual General Meeting		
29/05/2026		EMG	UPCoM	Annual General Meeting		
29/05/2026	22/06/2026	EME	UPCoM	Annual General Meeting		
29/05/2026	26/06/2026	NBT	UPCoM	Annual General Meeting		
29/05/2026	29/06/2026	VKC	UPCoM	Annual General Meeting		
29/05/2026	29/06/2026	AGG	HOSE	Annual General Meeting		
29/05/2026		HKB	UPCoM	Annual General Meeting		
29/05/2026	30/06/2026	TRC	HOSE	Annual General Meeting		

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