

Daily report

Market Summary:

Blue-chip stocks keep the market on track

► During Thursday's trading session (February 12th), the market continued its upward trend, however liquidity dropped sharply, by more than 50% compared to recent sessions. The main driving force supporting the index came from the VinGroup stocks, with VIC increasing by 4.51% and VHM by 1.17%. While the banking sector showed slight divergence, the oil and gas sector performed positively with PVD increasing by 1.69% and BSR by 1.92%. In addition, foreign investors continued to maintain a net buying position, although the trading value decreased compared to the previous session, mainly concentrated in VIC (VND 202 billion) and GMD (VND 116 billion).

► At the close of trading, the VN-Index increased by 17.24 points (+0.96%), closing at 1,814.09 points; The HNX-Index increased by 0.62 points (+0.24%), reaching 256.48 points. Total market liquidity reached 17 trillion VND, a sharp decrease compared to the previous session, corresponding to over 0.57 billion shares traded. Foreign investors continued to net buy 342 billion VND, with significant net buying recorded in VIC, GMD. Conversely, typical net selling was seen in ACB, FPT, and VCB.

► VIC (+5.44%), VHM (+5.83%), BSR (+1.92%) were the three stocks contributing most to supporting the index. Conversely, BID (-1.96%), MBB (-2.24%), VCB (-0.77%) were the three stocks that deducted the most points from the market.

► Real estate, Transportation, and Commercial and professional services were the three sectors that contributed most significantly to the index's rise in today's trading session. Notable representatives included VIC, GMD, and VGV.

► **Technical perspective:** The VN-Index continued its strong upward trend, closing above 1,800 points, primarily driven by blue-chip stocks. Liquidity decreased sharply compared to previous sessions, which is understandable given the approaching long holiday. In the short term, the market may experience some volatility as it approaches the important MA20 resistance level around 1,824. Looking more broadly, the VN-Index is currently fluctuating within an upward trend channel. Technical indicators, after touching the oversold zone, are showing improvement. If this signal is strengthened, the VN-Index will enter a period of equilibrium, opening up clearer room for recovery.

From a statistical perspective, we track the percentage of stocks trading above their 50-day moving average (EMA50) as an indicator to identify market bottoms. Historically, the VN-Index typically confirms a bottom when this percentage fluctuates between 30% and 40%, peaking around 60-70%. With the current figure at around 40-45%, the data suggests there is still room for growth for most stocks.

Strategy: Correction sessions present opportunities for investors to increase their positions. We recommend focusing on stocks with good business results and promising growth prospects in 2026 but which have not yet experienced corresponding growth, such as private banking, retail, securities, and steel. Stocks showing positive growth potential, such as state-owned banks and industrial real estate stocks, require selective evaluation and avoiding chasing high prices.



Vietnam Benchmark Index Performance & Multiples (VND bn)

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,814	1.0	-3.4	43.2	0.8	2.2	8,369,519
VN30 Index	2,016	0.8	-3.1	51.0	15.3	2.4	5,894,092
VN Midcap	2,221	0.6	-0.7	16.1	14.0	1.5	1,403,429
VN Smallcap	1,489	0.3	0.8	2.1	13.3	1.0	311,925
HNX Index	256	0.2	1.8	11.8	15.7	1.6	408,124
UpCom	126	-0.4	2.8	30.1	12.1	1.6	646,079

Vietnam Sector Performance (VND bn)

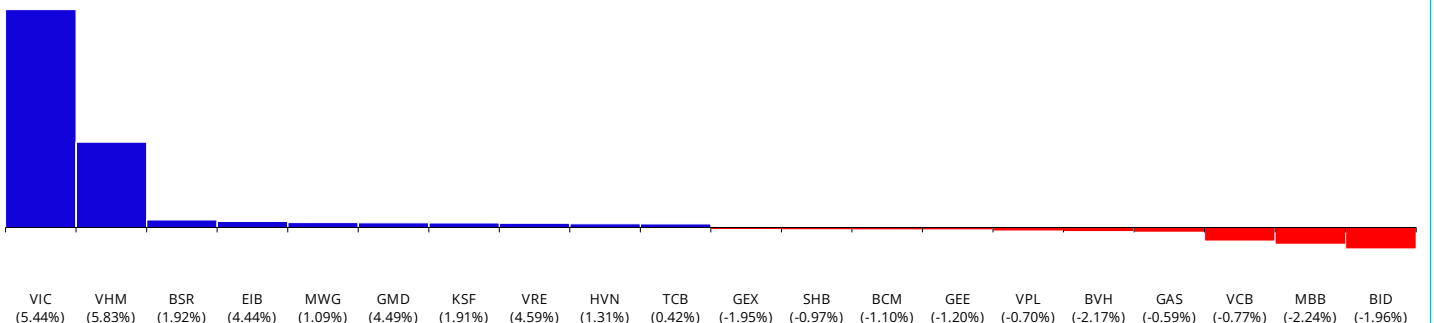
Sector	%1D	%1M	%YTD	%1 Yr.	PER	PBR	Mkt Cap
Retail	0.9	31.9	7.2	1.5	21.9	4.1	185,634
Insurance	-1.9	31.9	27.3	31.7	16.5	2.1	70,736
Real Estate	4.4	94.1	-9.8	212.4	27.2	2.9	2,095,152
Technology	0.2	-7.7	3.7	-19.3	17.8	3.9	185,011
Oil & Gas	0.4	44.4	35.0	26.6	31.2	3.2	84,117
Financial Services	-0.2	16.6	4.3	31.6	14.1	1.6	250,655
Utilities	-0.3	35.5	20.2	35.8	16.2	2.3	389,482
Travel & Leisure	0.6	28.8	-7.3	48.7	17.6	4.9	183,519
Indus. Goods&Services	0.7	3.0	3.2	17.7	13.6	1.7	173,964
Per.& Household Goods	1.4	22.2	13.3	9.9	12.6	1.8	65,587
Chemicals	-0.1	6.2	23.8	5.0	17.4	1.9	237,213
Banks	-0.5	20.4	6.5	26.7	9.9	1.7	2,776,563
Car & Parts	1.9	-9.9	0.0	12.5	12.7	1.3	15,935
Basic Resources	0.2	12.8	3.8	20.5	14.7	1.4	254,849
Food & Beverage	0.2	9.9	4.8	12.7	17.4	2.7	476,350
Media	-0.7	-2.0	5.5	-12.8	24.7	1.4	2,834
Cons. & Materials	0.1	5.0	1.4	7.4	12.0	1.5	146,584
Health Care	0.1	7.6	4.3	4.5	19.5	2.2	42,074

Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	97	-0.1	-1.1	-2.1	-2.7	-1.6	-10.4
USD/JPY	153	-0.2	-2.6	-3.3	-1.2	-2.4	-0.9
USD/CNY	7	-0.2	-0.5	-1.0	-3.0	-1.2	-5.6
KRW/USD	1,436	-0.7	-1.9	-2.2	-2.4	-0.2	-1.3
EUR/USD	1	-0.1	-0.9	-1.8	-2.4	-1.2	-12.6
USD/VND	25,962	-0.1	0.0	-1.2	-1.5	-1.3	1.5
WTI	65	-0.2	2.0	8.5	10.3	12.4	-9.6
Gasoline	237	19.8	23.1	32.2	21.2	39.0	13.5
Natural gas	3	1.6	-8.5	-5.8	-29.2	-12.9	-10.0
Coal	115	0.3	-1.0	7.1	6.5	6.9	9.7
Gold	5,073	-0.2	6.1	10.3	20.9	17.4	74.7
China HRC	3,255	0.0	-0.4	-1.1	-0.9	-0.5	-4.9

Sources: Bloomberg

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Stock Feeds

Highlight News

- 1. DSC – Securities:** DSC Securities was fined 55 million VND for failing to disclose information within the legally prescribed timeframe regarding Notice of Change in the Number of Voting Shares No. 1111/2025/TB-DSC dated November 11, 2025.
- 2. DXG – Real Estate:** On March 6, 2026, Dat Xanh Group will finalize the list of shareholders attending the 2026 Annual General Meeting, which is expected to be held before June 30, 2026.
- 3. KBC – Industrial Park:** In 2025, Kinh Bac Urban Development Corporation recorded net revenue of VND 6,687 billion and after-tax profit of VND 2,226.8 billion, an increase of 141% and 426% respectively compared to 2024.
- 4. GEG – Electricity:** Three Vietnamese stocks, including Gelex Electricity, Masan Consumer, and VPBank, have been added to the MSCI Frontier Market Index in the February 2026 review.
- 5. VIC – Real Estate:** VinFast signed a Memorandum of Understanding with Exposure SARL to supply two electric vehicle models, Limo Green and Herio Green, for electric taxi services in Kinshasa, Democratic Republic of Congo, according to an announcement on February 10, 2026.
- 6. NVL – Real Estate:** Novaland plans to recruit approximately 15,000 personnel to implement the Aqua City ecological urban area project, covering 1,000 hectares in Long Hung and Tam Phuoc wards, with a total investment of approximately US\$8 billion.
- 7. VCF – F&B:** The Board of Directors of Vinacafé Bien Hoa dismissed Mr. Nguyen Tan Ky following his resignation on February 9, 2026, and appointed Mr. Nguyen Phuc Hau as General Director effective February 10, 2026.
- 8. CTG – Banking:** The highest savings interest rate at VietinBank is 5.3%/year for terms of 24-36 months. By depositing 700 million VND, customers can receive a maximum interest of 74.2 million VND.
- 9. DP3 – Pharmaceuticals:** On March 23, 2026, Central Pharmaceutical Company No. 3 finalized the list of shareholders to pay a dividend of 40% and exercise the right to attend the annual general meeting.

Stock of the day

▶ VINGROUP Corporation – JSC – VIC

VIC – Real Estate: The Vice Chairman of the Hanoi People's Committee requested the Dong Anh Commune People's Committee and Vingroup Corporation to urgently review and agree on a plan to relocate technical infrastructure within the scope of the Tu Lien Bridge project and the access roads at both ends of the bridge.



Cashflow Trend

Cash flow between industry groups (VND bn)								
No	Sectors	% Liquidity Change	AVG 1W	2/11/2026	2/12/2026	1W AVG	20 days Trend	
1	Automobiles & Parts			45	51	40		
2	Health Care			28	38	33		
3	Industrial Goods & Services	-1.4		1,151	1,105	1,121		
4	Travel & Leisure	-7.1		231	204	220		
5	Retail	-14.1		1,095	938	1,091		
6	Real Estate	-17.7		3,941	2,700	3,280		
7	Technology	-32.3		583	432	639		
8	Banks	-34.3		9,048	4,599	6,997		
9	Utilities	-36.1		489	377	591		
10	Personal & Household Goods	-36.6		392	254	401		
11	Financial Services	-44.9		2,080	1,192	1,880		
12	Food & Beverage	-45.7		1,132	723	1,313		
13	Construction & Materials	-46.9		747	427	786		
14	Oil & Gas	-50.6		1,295	886	1,668		
15	Media	-53.4		16	5	11		
16	Chemicals	-54.9		796	399	855		
17	Basic Resources			890	486	1,077		

Top 15 tickers in trading value 1 week									
Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	%1W	%YTD	%Turnover Change	Turnover (VND bn)	Trend
EIB	Eximbank	Banks	22,350	4.4	6.4	15.8	139.6	444.7	
GMD	Gemadep	Industrial Goods & Services	74,500	4.5	4.8	18.1	124.2	347.3	
VSC	Vietnam Container Shipping	Industrial Goods & Services	24,300	3.4	12.5	96.9	43.0	374.6	
ACB	Asia Commercial Bank	Banks	23,850	0.8	1.7	10.6	9.0	414.8	
NLG	During Thursday's trading session (Febru	Real Estate	29,700	2.8	3.8	-10.1	28.6	124.2	
TCH	Hoang Huy Investment Financial Services	Real Estate	16,550	2.8	7.5	31.8	31.3	115.8	
VPI	Van Phu - Invest	Real Estate	59,700	0.0	5.5	-0.2	28.7	96.7	
HHP	Hai Phong Hoang Ha Paper	Basic Resources	14,400	5.1	7.9	74.5	223.0	30.5	
HHS	Hoang Huy Investment Services	Automobiles & Parts	12,200	5.2	8.9	64.4	102.6	38.3	
PAN	The PAN Group	Food & Beverage	31,700	2.8	2.4	35.5	31.3	45.7	
MCH	Masan Consumer	Food & Beverage	149,000	-0.7	-3.6	#VALUE!	44.2	33.0	
TTA	TRUONG THANH DECONIN	Utilities	11,000	0.5	0.9	-7.6	265.9	12.0	
DBD	Binh Dinh Pharmaceutical	Health Care	53,800	2.1	1.5	-3.1	485.8	8.8	
VRC	VRC Real Estate and Investment	Real Estate	13,900	6.1	6.1	19.8	4978.3	4.5	
SBT	Thanh Thanh Cong - Bien Hoa Sugar	Food & Beverage	23,650	0.2	-1.0	98.6	33.8	13.8	

Top 10 tickers in Trading volume 1 week									
Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	%1W	%YTD	%Volume Change	Volume (x1000)	Trend
GMD	Gemadep	Industrial Goods & Services	74,500	4.5	4.8	22.1	4.1	74.50	
VSC	Vietnam Container Shipping	Industrial Goods & Services	24,300	3.4	12.5	21.8	8.5	24.30	
EIB	Eximbank	Banks	22,350	4.4	6.4	4.9	7.6	22.35	
HHS	Hoang Huy Investment Services	Automobiles & Parts	12,200	5.2	8.9	-2.4	10.6	12.20	
HHP	Hai Phong Hoang Ha Paper	Basic Resources	14,400	5.1	7.9	29.7	8.5	14.40	
TTA	TRUONG THANH DECONIN	Utilities	11,000	0.5	0.9	3.8	1.2	11.00	
JVC	Japan Vietnam Medical Investment and Dev	Health Care	5,500	-0.5	-1.8	-9.7	-0.7	5.50	
TCI	Thanh Cong Securities	Financial Services	8,840	0.3	-1.7	-9.7	-0.6	8.84	
SBT	Thanh Thanh Cong - Bien Hoa Sugar	Food & Beverage	23,650	0.2	-1.0	-5.8	-0.5	23.65	
MCH	Masan Consumer	Food & Beverage	149,000	-0.7	-3.6	-17.6	-2.4	149.00	

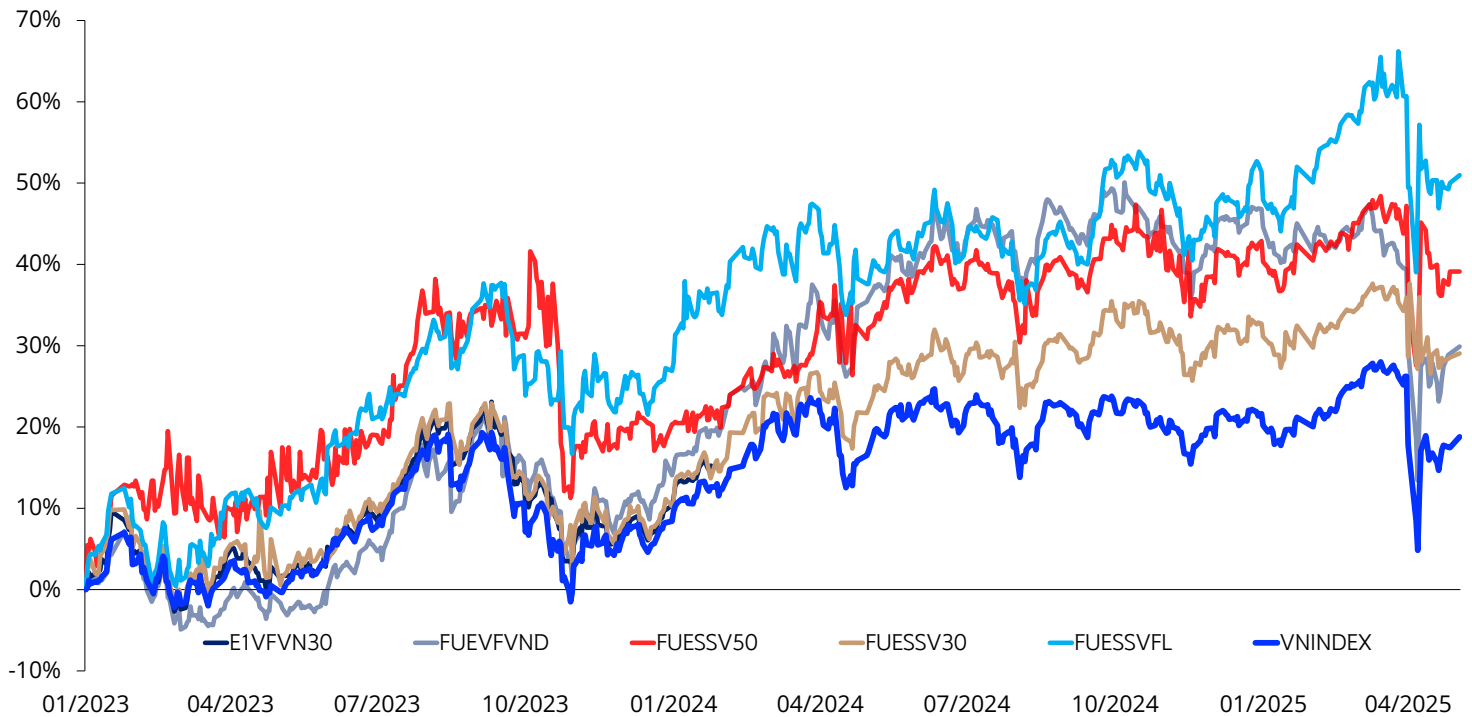
Top net buy and sell of foreign investors during the day (VND bn)					Foreign Investor Trading Activities (VND bn)			
Top Sell Tickers			Top Buy Tickers		Date	Buy	Sell	Net value
(136.46)	ACB	VIC	201.55		2/12/2026	2843.14929	2500.716894	342.4
(115.11)	FPT	GMD	115.08		2/11/2026	5144.59489	3055.360121	2,089.2
(92.43)	VCB	FUEVF VND	83.12		2/10/2026	3821.85531	3063.509122	758.3
(42.42)	GAS	EIB	53.50		2/9/2026	3346.51487	3599.05181	-252.5
(37.61)	BCM	MWG	51.83		2/6/2026	5077.80421	5996.942399	-919.1
(25.30)	GVR	MSN	49.62		2/5/2026	3697.45047	4954.371149	-1,256.9
(19.76)	VJC	NLG	47.79		2/4/2026	4384.12712	5348.437293	-964.3
(18.33)	DGW	VHM	45.64		2/3/2026	4479.84507	5103.01871	-623.2
(.09)	PLX	KDH	41.58		2/2/2026	3244.02731	5710.95701	-2,466.9
(.82)	MBB	HDB	34.39		1/30/2026	3927.20977	3242.148408	685.1
					1/29/2026	3690.36632	4147.511594	-457.1
					1/28/2026	6722.66129	8509.931846	-1,787.3
					1/27/2026	3825.38354	3935.162569	-109.8
					1/26/2026	4027.30726	3917.762735	109.5
					1/23/2026	3185.66679	3393.419251	-207.8
					1/22/2026	6663.05569	8123.802665	-1,460.7

ETF

Trading statistics of domestic ETFs

No	Name	Ticker	Price (VND)	%1D	%1M	YTD	Trading volume	Trading value (VND bn)	20-sessions liquidity
1	DCVFMVN30 ETF Fund	E1VFN30	35,850	1.2%	-2.8%	-0.7%	382,900	13.6	
2	SSIAM VNX50 ETF	FUESSV50	29,800	-0.4%	-1.8%	4.9%	7,700	0.2	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	30,840	-0.1%	-4.1%	1.6%	7,400	0.2	
4	DCVFMVN Diamond ETF	FUEVFVND	40,390	1.0%	1.0%	5.5%	2,333,600	93.7	
5	VinaCapital VN100 ETF	FUEVN100	27,700	0.3%	4.5%	8.5%	28,900	0.8	
6	SSIAM VN30 ETF	FUESSV30	25,450	1.0%	-1.9%	-0.2%	10,300	0.3	
7	MAFN VN30 ETF	FUEMAV30	24,480	0.6%	-3.4%	-1.3%	9,000	0.2	
8	IPAAM VN100 ETF	FUEIP100	12,280	0.0%	-7.0%	-1.4%	0	n.a	
9	KIM Growth VN30 ETF	FUEKIV30	13,660	0.8%	-2.8%	-0.8%	600	0.0	
10	DCVFMVN Mid Cap ETF	FUEDCMID	14,360	-0.8%	-2.8%	-3.0%	15,800	0.2	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	17,770	1.5%	-2.0%	1.1%	100	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	17,070	1.5%	1.8%	4.7%	7,100	0.1	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	15,360	0.8%	-3.0%	6.7%	6,500	0.1	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	14,980	n.a	n.a	4.2%	100	0.0	
15	Bao Viet Fund VN Diamond	FUEBFVND	n.a	n.a	n.a	0.0%	0	n.a	
16	An Binh Fund VN Diamond	FUEABVND	11,900	n.a	n.a	10.1%	0	n.a	

Performance of ETFs vs VNINDEX



Statistics of domestic ETFs

No	Ticker	Management company	Inception date	Tracking Index	AUM (USD mn)	Fund flow 1M (USD mn)	Fund flow 3M (USD mn)	Annualized Return (%)	Std. 1Y (%)	Beta	Dividend yield (%)	PB (x)	PE (x)	Weight of top 10 holdings (%)
1	DCVFMVN30 ETF Fund	DCVFM	8/14/2014	VN30TR	239.1	(280,319)	(52,276)	53.5	18.7	1.0	1.72	2.3	13.8	53.6
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	5.8	-	5,620	48.6	23.5	0.8	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	22.1	21,174	56,588	37.5	25.1	1.0	1.98	1.5	9.4	86.1
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	539.4	(194,197)	50,520	24.1	21.5	0.9	1.96	2.1	12.4	84.1
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	0.013	-	-	54.7	19.7	0.8	1.67	2.0	12.9	47.8
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	8.7	(2,765)	4,586	53.1	21.6	0.7	1.70	2.2	13.6	63.5
7	MAFN VN30 ETF	MAFM	12/8/2020	VN30	33.8	(12,144)	(31,633)	52.3	21.2	1.0	1.62	2.5	15.8	71.6
8	IPAAM VN100 ETF	I.P.A	7/28/2021	VN100	1.9	-	-	29.3	55.2	0.9	1.65	2.0	13.4	51.9
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	99.1	-	(14,048)	52.5	23.8	0.9	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VNMidcap	13.4	9,598	9,598	20.7	25.0	0.8	1.43	1.6	13.7	39.4
11	KIM Growth VNFINSELECT KIM	KIM	11/3/2022	VNFS	11.0	-	(8,614)	32.6	26.1	0.9	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	12.6	-	(34,315)	23.8	23.1	0.9	2.07	2.0	11.8	87.3
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50	n.a	-	-	33.4	36.9	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMOND KIMF	KIMF	4/24/2024	VNX50	3.1	n.a	n.a	22.8	25.6	1.0	1.94	2.0	12.8	81.7
15	Bao Viet Fund VN Diamond BVF	BVF	8/11/2023	VN30	n.a	n.a	n.a	n.a	0.0	0.3	n.a	n.a	n.a	n.a
16	An Binh Fund VN Diamond ABF	ABF	8/16/2024	VN30	n.a	n.a	n.a	17.8	30.7	0.7	n.a	n.a	n.a	n.a

Source: Bloomberg

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