

Friday, February 13, 2026

Exploring Vietnam Market Insight



Daily report

Market Summary:

Quiet

► On Friday's trading session (February 13th), the market was relatively quiet, with the index fluctuating around 1,815–1,825 points amidst a cautious sentiment in the final session before the Lunar New Year holiday. Differentiation was observed across many sectors with narrow price ranges and low liquidity. Notably, foreign investors extended their net buying streak to the fourth consecutive session, despite strong selling pressure recorded at FPT with a value of nearly 800 billion VND.

► At the close of trading, the VN-Index increased by 10.00 points (+0.55%), closing at 1,824.09 points; the HNX-Index increased by 0.58 points (+0.23%), reaching 257.06 points. Total market liquidity reached 21 trillion VND, a slight increase compared to the previous session, corresponding to over 0.70 billion shares traded. Foreign investors continued to net buy 193 billion VND, with significant net buying recorded in KDH, VIC, and DGC. Conversely, typical net selling was seen in FPT, VHM, and ACB.

► VIC (+0.63%), TCX(+3.93%), CTG (+1.58%) were the three stocks contributing the most to the index's rise. Conversely, BID (-1.37%), FPT (-2.53%), NVL (-2.32%) were the three stocks that deducted the most points from the market.

► Materials, Commercial and Professional Services, and Transportation were the three sectors that recorded the largest contributions to the index's rise in today's trading session. Representative examples include GVR, VGV, and VJC

► **Technical perspective:** The VN-Index traded sideways throughout the session, closing right at the MA20 level. Liquidity decreased sharply compared to previous sessions, reflecting cautious sentiment as the market approached the holiday. Despite low liquidity, the market showed clear positive signs; the VN-Index did not experience strong selling pressure, instead moving slowly with weakening selling pressure. More broadly, the VN-Index is currently fluctuating within an upward trending price channel. Technical indicators, after touching oversold levels, are showing improvement. If this signal is strengthened, the VN-Index will enter a consolidation phase, opening up clearer room for recovery.

From a statistical perspective, we monitor the percentage of stocks trading above the 50-day moving average (EMA50) as an indicator to identify the market bottom. Historically, the VN-Index usually 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 that 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 that have not yet achieved 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 buying at high prices should be avoided.



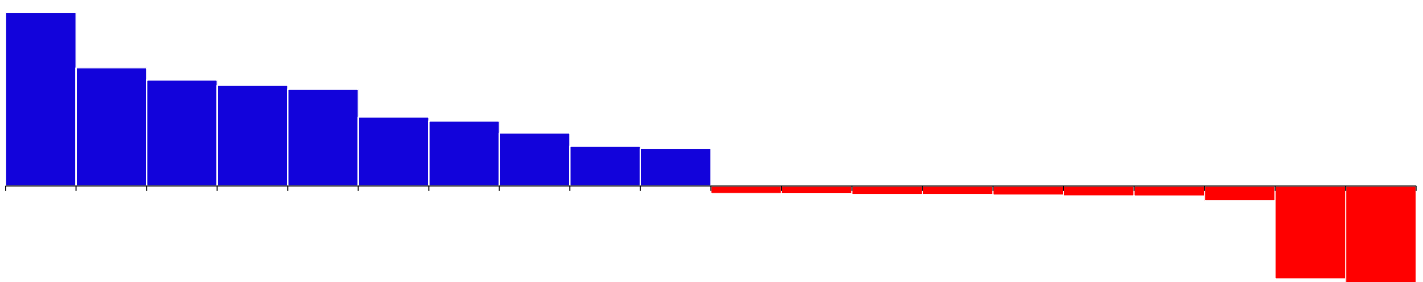
Vietnam Benchmark Index Performance & Multiples (VND bn)							
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,824	0.6	-4.1	43.6	16.3	2.3	8,449,536
VN30 Index	2,019	0.1	-3.4	50.9	15.4	2.4	5,967,996
VN Midcap	2,243	1.0	-1.4	17.0	14.4	1.5	1,407,228
VN Smallcap	1,491	0.1	0.3	1.6	13.3	1.0	312,861
HNX Index	257	0.2	1.7	12.0	15.7	1.5	409,813
UpCom	127	1.1	3.3	30.3	12.1	1.6	646,714

Vietnam Sector Performance (VND bn)							
Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	0.2	32.3	7.4	1.5	21.9	4.1	186,081
Insurance	-0.7	31.0	26.4	31.2	16.4	2.0	70,245
Real Estate	0.3	94.7	-9.6	212.6	27.2	2.9	2,101,961
Technology	-2.3	-9.8	1.3	-22.1	17.4	3.8	180,718
Oil & Gas	1.1	46.0	36.5	26.4	31.5	3.3	85,054
Financial Services	1.3	18.1	5.7	32.1	14.5	1.6	253,875
Utilities	0.2	35.7	20.4	34.9	16.2	2.3	390,199
Travel & Leisure	1.2	30.3	-6.3	45.2	17.8	5.0	185,635
Indus. Goods&Services	1.3	4.3	4.6	19.4	13.6	1.8	176,258
Per.& Household Goods	1.0	23.4	14.4	10.1	12.7	1.8	66,223
Chemicals	2.1	8.4	26.4	5.6	17.8	1.9	242,089
Banks	0.4	20.9	6.9	26.9	9.9	1.7	2,787,285
Car & Parts	0.3	-9.6	0.3	11.7	14.2	1.3	15,980
Basic Resources	-0.2	12.5	3.6	19.3	14.7	1.4	254,277
Food & Beverage	0.2	10.2	5.1	13.5	17.5	2.7	477,534
Media	-0.3	-2.4	5.1	-12.9	26.5	1.4	2,824
Cons. & Materials	0.8	5.8	2.2	8.3	12.0	1.5	147,700
Health Care	0.0	7.7	4.3	4.3	19.5	2.2	42,081

Key Currencies & Commodities							
Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	97	0.1	-0.6	-2.1	-2.1	-1.3	-9.6
USD/JPY	154	0.5	-2.4	-3.5	-0.7	-2.0	0.5
USD/CNY	7	0.1	-0.4	-1.0	-2.6	-1.1	-5.2
KRW/USD	1,446	0.5	-1.2	-2.0	-1.3	0.5	-0.1
EUR/USD	1	0.1	-0.4	-1.8	-1.9	-1.0	-11.8
USD/VND	25,977	0.0	0.0	-1.2	-1.4	-1.2	2.0
WTI	63	-0.3	-1.4	2.5	6.8	9.1	-12.1
Gasoline	237	23.7	21.4	29.8	21.0	39.0	12.3
Natural gas	3	-2.3	-8.2	-8.1	-32.4	-14.8	-13.4
Coal	116	1.0	0.1	8.4	6.0	8.0	11.1
Gold	4,982	1.2	0.3	8.6	19.4	15.3	70.1
China HRC	3,255	0.0	-0.3	-1.1	-0.9	-0.5	-4.9

Sources: Bloomberg

Contributors to VN Index



VIC	TCX	CTG	GEE	GVR	BSR	STB	GEX	HDB	VCB	PGV	VRE	SAB	HPG	MBB	BVH	KSF	NVL	FPT	BID
(0.63%)	(3.93%)	(1.58%)	(6.97%)	(2.97%)	(2.51%)	(2.45%)	(4.59%)	(1.26%)	(0.31%)	(-1.22%)	(-0.50%)	(-0.61%)	(-0.19%)	(-0.18%)	(-0.78%)	(-0.63%)	(-2.32%)	(-2.53%)	(-1.37%)

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Stock Feeds

Highlight News

- 1. PDR – Real Estate:** Phat Dat recorded revenue of VND 1,325 billion in Q4/2025, after-tax profit for the whole year reached VND 514.7 billion, transferred all 140,839,425 shares of Thuan An 1 project, and partnered with Mitsubishi Corporation.
- 2. VTP – Logistics:** Viettel Post plans to increase the charter capital of its subsidiary Viettel Logistics from VND 10 billion to VND 110 billion, contributing an additional VND 100 billion to invest in 54 8-ton enclosed trucks and a monitoring system.
- 3. SGP – Transportation:** Saigon Port has approved the policy of contributing 15% of the capital to the Can Gio International Transshipment Port project with a total investment of approximately VND 128 trillion at the extraordinary meeting in 2026.
- 4. EIB – Banking:** Eximbank has launched a program to support the enhancement of green banking capacity with the collaboration of ADB and PwC Vietnam to assess the current state of green finance, develop action plans, and develop green finance products.
- 5. KDH – Real Estate:** Dragon Capital sold 750,000 KDH shares on February 6, 2026, reducing its ownership stake in Khang Dien from 7.0588% to 6.992%, equivalent to nearly 78.5 million shares.
- 6. GMD – Transportation:** The VinaCapital fund group increased its stake in Gemadept to 5.0153% with nearly 21.4 million shares after Vietnam Investment Limited purchased an additional 190,000 GMD shares, officially becoming a major shareholder.
- 7. MWG – Retail:** The Dragon Capital-related fund group sold over 1.84 million MWG shares, reducing its ownership stake to 4.96% and ceasing to be a major shareholder, despite MWG's after-tax profit reaching a record high of VND 7,076 billion last year.
- 8. ACB – Bank:** Ms. Dang Thu Ha, sister of an ACB Board member, sold 2.2 million ACB shares on February 9th through an agreement, reducing her ownership stake to 0.99% of the charter capital.
- 9. MBB – Bank:** MB will finalize the nomination and candidacy process for electing a replacement for one Board Member for the 2024-2029 term on February 24, 2026; shareholders should submit their applications to the bank's Board of Directors office.

Stock of the day

▶ FPT Corporation – FPT

FPT – Technology: According to MBS, the draft resolution on foreign investment capital is currently being submitted to the Politburo, and high-tech stocks such as FPT, ELC, CMG, and industrial real estate stocks such as BCM, KBC, VGC, IDC, SZC, and GEL are expected to benefit.



Cashflow Trend

Cash flow between industry groups (VND bn)							
No	Sectors	% Liquidity Change	AVG 1W	2/12/2026	2/13/2026	1W AVG	20 days Trend
1	Technology		129.0	432	1,834	801	
2	Health Care		42.4	38	48	33	
3	Industrial Goods & Services		32.5	1,105	1,488	1,123	
4	Financial Services		25.1	1,192	2,062	1,648	
5	Automobiles & Parts		23.7	51	48	39	
6	Travel & Leisure		17.0	204	255	218	
7	Construction & Materials		8.9	427	725	666	
8	Basic Resources	-1.5		486	796	808	
9	Real Estate	-2.1		2,700	2,977	3,040	
10	Media	-5.2		5	9	10	
11	Food & Beverage	-12.7		723	908	1,040	
12	Personal & Household Goods	-14.0		254	276	321	
13	Retail	-15.4		938	746	882	
14	Insurance	-21.7		40	60	77	
15	Banks	-22.2		4,599	4,768	6,130	
16	Chemicals	-23.6		399	550	720	
17	Oil & Gas	-30.3		886	920	1,320	

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
VSC	Vietnam Container Shipping	Industrial Goods & Services	24,800	2.1	11.2	101.0	55.9	408.2	
EIB	Eximbank	Banks	23,100	3.4	12.1	19.7	75.4	325.6	
TCH	Hoang Huy Investment Financial Services	Real Estate	16,650	0.6	13.3	32.6	21.6	107.3	
HHS	Hoang Huy Investment Services	Automobiles & Parts	12,300	0.8	13.9	65.8	84.6	34.9	
HHP	On Friday's trading session (February 13th)	Basic Resources	14,900	3.5	13.7	80.6	127.7	21.5	
SBT	Thanh Thanh Cong - Bien Hoa Sugar	Food & Beverage	23,900	1.1	0.4	100.7	8.2	11.2	
VRC	VRC Real Estate and Investment	Real Estate	13,500	-2.9	3.8	16.4	496.3	0.5	
DBD	Binh Dinh Pharmaceutical	Health Care	54,200	0.7	2.7	-2.4	-32.0	1.0	
TTA	TRUONG THANH DECONIN	Utilities	10,950	-0.5	0.9	-8.0	-51.6	1.6	
VPI	Van Phu - Invest	Real Estate	60,000	0.5	5.6	0.3	-4.5	71.8	
MCH	Masan Consumer	Food & Beverage	149,000	0.0	-2.2	#VALUE!	-54.8	10.3	
PAN	The PAN Group	Food & Beverage	31,600	-0.3	4.6	35.0	-68.2	11.1	
NLG	Nam Long Investment	Real Estate	29,000	-2.4	7.2	-12.3	-30.5	67.1	
GMD	Gemadep	Industrial Goods & Services	75,000	0.7	4.9	18.9	-34.3	101.7	
ACB	Asia Commercial Bank	Banks	23,850	0.0	3.7	10.6	-14.7	324.4	

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	75,000	0.7	4.9	23.0	4.1	74.50	
VSC	Vietnam Container Shipping	Industrial Goods & Services	24,800	2.1	11.2	24.3	8.5	24.30	
EIB	Eximbank	Banks	23,100	3.4	12.1	8.5	7.6	22.35	
HHS	Hoang Huy Investment Services	Automobiles & Parts	12,300	0.8	13.9	-1.6	10.6	12.20	
HHP	Hai Phong Hoang Ha Paper	Basic Resources	14,900	3.5	13.7	34.2	8.5	14.40	
TTA	TRUONG THANH DECONIN	Utilities	10,950	-0.5	0.9	3.3	1.2	11.00	
JVC	Japan Vietnam Medical Investment and Deve	Health Care	5,520	0.4	0.4	-9.4	-0.7	5.50	
TCI	Thanh Cong Securities	Financial Services	8,850	0.1	-0.6	-9.6	-0.6	8.84	
SBT	Thanh Thanh Cong - Bien Hoa Sugar	Food & Beverage	23,900	1.1	0.4	-4.8	-0.5	23.65	
MCH	Masan Consumer	Food & Beverage	149,000	0.0	-2.2	-17.6	-2.4	149.00	

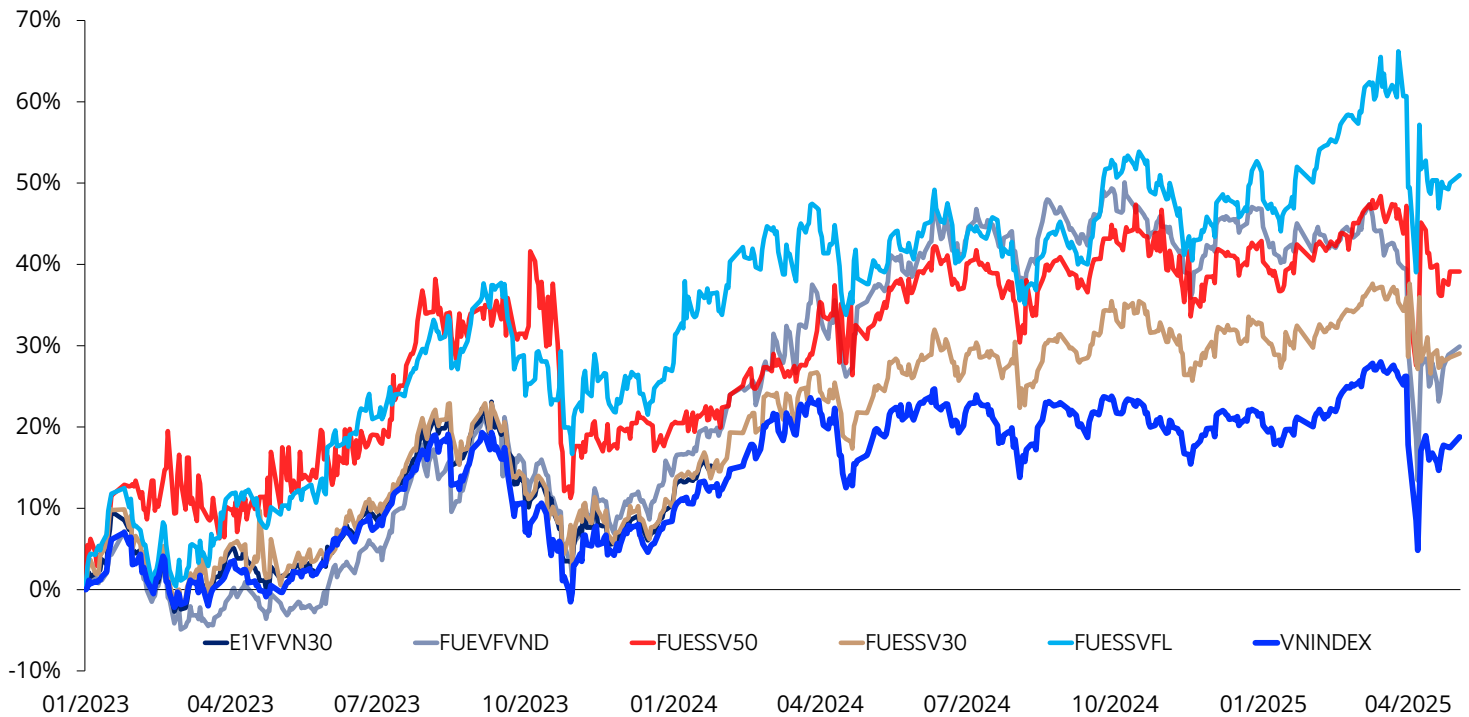
Top net buy and sell of foreign investors during the day (VND bn)				Foreign Investor Trading Activities (VND bn)			
Top Sell Tickers		Top Buy Tickers		Date	Buy	Sell	Net value
(866.86)	FPT	KDH	440.61	2/13/2026	3463.76479	3271.141713	192.6
(1.83)	ACB	DGC	376.55	2/12/2026	2843.14929	2500.716894	342.4
(0.48)	VHM	VIC	189.22	2/11/2026	5144.59489	3055.360121	2,089.2
(1)	HPG	STB	135.68	2/10/2026	3821.85531	3063.509122	758.3
(3)	VCB	HDB	120.01	2/9/2026	3346.51487	3599.05181	-252.5
	PLX	FUEVF VND	86.78	2/6/2026	5077.80421	5996.942399	-919.1
	GAS	EIB	83.10	2/5/2026	3697.45047	4954.371149	-1,256.9
	GVR	BSR	57.09	2/4/2026	4384.12712	5348.437293	-964.3
	E1VFVN30	TCX	56.26	2/3/2026	4479.84507	5103.01871	-623.2
	VGC	FRT	52.00	2/2/2026	3244.02731	5710.95701	-2,466.9
				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

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	36,000	0.4%	-2.8%	-0.2%	823,800	29.2	
2	SSIAM VNX50 ETF	FUESSV50	29,800	0.0%	-2.3%	4.9%	2,400	0.1	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	30,890	0.2%	-4.5%	1.7%	82,100	2.5	
4	DCVFMVN Diamond ETF	FUEVFVND	40,670	0.7%	2.3%	6.2%	2,572,200	103.7	
5	VinaCapital VN100 ETF	FUEVN100	27,940	0.9%	3.7%	9.5%	47,900	1.3	
6	SSIAM VN30 ETF	FUESSV30	25,470	0.1%	-2.3%	-0.1%	7,900	0.2	
7	MAFN VN30 ETF	FUEMAV30	24,510	0.1%	-3.4%	-1.2%	12,900	0.3	
8	IPAAM VN100 ETF	FUEIP100	13,130	6.9%	0.2%	5.5%	1,200	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	13,700	0.3%	-3.2%	-0.5%	2,200	0.0	
10	DCVFMVN Mid Cap ETF	FUEDCMID	14,300	-0.4%	-3.4%	-3.4%	11,600	0.2	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	17,770	0.0%	-3.2%	1.1%	200	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	16,950	-0.7%	1.6%	3.9%	3,700	0.1	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	15,420	0.4%	-1.5%	7.1%	4,000	0.1	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	15,000	n.a	n.a	4.3%	200	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	(254,062)	(69,743)	54.0	18.7	1.0	1.72	2.3	13.8	53.6
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	5.9	-	5,620	48.5	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	37.4	25.1	1.0	1.99	1.5	9.4	86.0
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	539.4	(202,160)	46,727	25.5	21.5	0.9	1.96	2.1	12.4	84.1
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	0.013	-	-	56.1	19.7	0.8	1.67	2.0	12.9	47.8
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	8.8	(2,765)	4,586	53.3	21.5	0.7	1.69	2.3	13.7	63.6
7	MAFN VN30 ETF	MAFM	12/8/2020	VN30	34.8	(12,144)	(31,633)	52.3	21.1	1.0	1.62	2.5	15.8	71.6
8	IPAAM VN100 ETF	I.P.A	7/28/2021	VN100	1.9	-	-	38.2	55.5	0.9	1.65	2.0	13.4	51.9
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	99.9	-	(14,048)	55.5	23.8	0.9	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VNMidcap	13.5	9,598	9,598	20.3	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)	33.3	26.1	0.9	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	13.1	15,150	(19,166)	23.7	23.1	0.9	2.07	2.0	11.8	87.3
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50	n.a	-	-	36.2	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	23.0	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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