

Daily report

Market Summary:

Selling pressure eases

▶ The index opened the trading session with a sharp gap down of 9.40 points, continuing the strong selling pressure from the end of the previous session. The VN-Index continued to face strong selling pressure due to the prevailing negative sentiment stemming from the Middle East conflict and the heavy selling pressure across Asian stock markets. Despite strong selling pressure from foreign investors today, strong domestic investor demand helped the VN-Index recover and close above the reference level. However, the money flow has not yet spread, and the market breadth is strongly skewed towards the downside.

▶ At the close of trading, the VN-Index increased by 5.13 points (+0.28%), reaching 1,818.27 points; the HNX-Index decreased by 2.16 points (-0.83%), to 257.85 points. Market liquidity increased sharply, exceeding the 20-day average, reaching 53.0 trillion VND, corresponding to 1,825 million shares traded. Foreign investors net sold VND 1,683 billion today, with the largest net selling values in FPT, POW, and VHM. Conversely, VCI, DCM, and VCB were the stocks with net buying.

▶ BID (+4.71%), GAS (+4.29%), and MCH (+6.10%) were the three stocks that supported the market. On the other hand, GVR (+6.93%), TCB (+6.95%), and GEE (+6.89%) were the three stocks that exerted downward pressure on the market today.

▶ Food, energy, and utilities were the sectors with the most positive impact on the market today. Notable stocks included MCH, BSR, and GAS.

▶ **Technical perspective:** The market experienced a volatile session with a decline of over 45 points at times. Despite selling pressure driving a surge in liquidity, bottom-buying demand at low price levels helped the index recover significantly, forming a candlestick with a long lower wick and holding firm against the MA20 line. Overall, this is considered a necessary correction to consolidate the price base rather than break the trend. The support level of 1,800 – 1,820 will be a crucial threshold to test demand before the market establishes a new equilibrium.

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% and peaks around 60-70%. With the current figure at around 40-45%, the data suggests that there is still room for growth for most stocks.

In the base scenario: The market rebounding after retesting the 1,800 support level will head towards the short-term previous peak at 1,900. The necessary conditions for the market to maintain an uptrend are continued improved liquidity (with the participation of institutional investors) and the gradual spread of capital to other sectors.

In the negative scenario: The strong upward momentum with improved liquidity and market breadth indicates positive spread, creating a suitable stop-loss point for investors should the market receive unexpected negative information. Accordingly, in the negative scenario, if the VN-Index falls to the previously accumulated sideways range around 1,600-1,700, investors may consider reducing their holdings to manage portfolio risk.

Strategy: Medium- to long-term investors can buy into sectors that have not yet risen and have a solid accumulation base. However, when the index has risen sharply and entered higher resistance levels, it is preferable to hold and be ready to take short-term profits rather than making new purchases, especially with stocks that move in line with the market.



Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,818	0.3	2.0	39.4	16.4	2.2	8,500,189
VN30 Index	1,957	-0.1	-0.6	43.5	15.0	2.3	5,867,872
VN Midcap	2,247	-1.2	1.2	13.6	14.6	1.5	1,490,547
VN Smallcap	1,492	-0.8	-0.6	-0.4	16.3	1.0	314,419
HNX Index	258	0.0	-2.0	9.5	13.5	1.5	412,109
UpCom	127	0.0	-1.1	28.9	12.1	1.6	670,346

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	0.0	26.9	2.9	1.4	21.0	3.9	178,595
Insurance	0.0	35.8	31.6	29.8	16.8	2.1	72,849
Real Estate	0.0	83.2	-12.5	174.6	25.0	2.7	1,977,750
Technology	0.0	-19.9	-10.9	-29.3	15.4	3.3	160,468
Oil & Gas	0.0	94.5	87.0	65.1	42.0	4.3	113,321
Financial Services	0.0	22.2	5.3	24.2	14.8	1.6	262,648
Utilities	0.0	62.1	50.9	59.6	19.1	2.8	465,941
Travel & Leisure	0.0	22.0	-12.6	37.6	16.9	4.7	173,874
Indus. Goods&Services	0.0	8.8	7.0	20.5	14.2	1.8	183,810
Per.& Household Goods	0.0	24.0	16.1	11.0	12.5	1.8	66,575
Chemicals	0.0	27.4	46.3	15.5	20.8	2.3	284,552
Banks	0.0	17.2	2.6	20.2	9.6	1.6	2,701,279
Car & Parts	0.0	-12.5	-5.4	4.1	3.5	1.2	15,460
Basic Resources	0.0	14.9	4.2	14.0	15.2	1.4	259,687
Food & Beverage	0.0	6.1	0.2	5.9	16.8	2.5	459,597
Media	0.0	-4.3	0.9	-20.5	25.9	1.1	2,768
Cons. & Materials	0.0	3.6	-0.5	4.9	11.3	1.4	144,724
Health Care	0.0	6.6	2.7	4.9	19.3	2.2	41,682

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	99	0.0	1.0	1.0	-0.2	0.5	-5.3
USD/JPY	157	0.0	0.6	0.0	1.1	0.2	5.5
USD/CNY	7	-0.2	0.6	-0.7	-2.6	-1.5	-4.8
KRW/USD	1,464	0.0	2.1	0.0	-0.6	1.6	1.2
EUR/USD	1	0.0	1.4	1.2	0.1	1.0	-7.3
USD/VND	26,202	0.0	0.5	0.9	-0.6	-0.4	2.7
WTI	75	0.0	14.5	18.0	24.3	30.0	12.6
Gasoline	237	-5.7	16.7	23.1	29.3	39.0	10.9
Natural gas	3	0.0	3.2	-16.9	-44.8	-20.9	-34.4
Coal	132	-2.5	13.3	13.4	21.3	22.5	29.7
Gold	5,140	0.0	-0.9	7.6	22.5	19.0	76.1
China HRC	3,242	0.0	0.1	-0.9	-2.1	-0.9	-4.8

Sources: Bloomberg

Contributors to VN Index

BMP	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	BMP
(-3.63%)																		(-3.63%)

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Stock Feeds

Highlight News

- 1. GAS – Oil and Gas:** PV GAS has arranged the import of 3 LNG shipments in the first half of 2026 and currently has an inventory of approximately 15,000 tons of LNG, ensuring sufficient gas supply for electricity production until the end of April 2026.
- 2. PAP – Transportation:** Phuoc An Port is offering 125 million shares in a private placement to 11 individuals at a price of VND 13,610 per share, expected to raise capital to VND 3,570 billion and raise VND 1,701.25 billion to pay for port project contracts.
- 3. CTG – Banking:** In 2026, Vietnamese banks will simultaneously increase their charter capital by tens of trillions of VND to meet Basel II requirements, moving towards Basel III and attracting foreign capital. Notable examples include VietinBank, Vietcombank, BIDV, SHB, Nam A Bank, ABBank, and HDBank.
- 4. VDS – Securities:** Rong Viet Securities plans to issue 3,000 bonds (code VDS12601) with a total value of 300 billion VND, a 1-year term, and a fixed interest rate of 8.5% per year to restructure debt.
- 5. VIC – Real Estate:** VinEnergco aims to increase its total deployed capacity to 100 GW in the next three years, has reached agreements to develop a portfolio of 10 GW renewable energy projects in Asia and Europe, and has signed cooperation agreements with international financial institutions.
- 6. HDB – Banking:** HDBank plans to repurchase all 30 million HDB124006 bonds with a total value of over VND 3.224 billion on March 27, 2026, at a repurchase price of VND 107,475 per bond and an interest rate of 7.475% per year.
- 7. REE – Industry:** REE has approved REE Energy's acquisition of up to 100% of the capital in Phu Cuong Wind Power to implement the Phu Cuong 1A and 1B Wind Power Plant Cluster Project with a total investment of VND 9.140 billion and a capacity of 200 MW.
- 8. MBS – Securities:** MBS aims to achieve revenue of VND 4.675 billion and pre-tax profit of VND 1.850 billion in 2026, representing increases of 128% and 131% respectively compared to 2025. The company plans to offer up to 333.6 million additional shares.

Stock of the day

Vietnam Foreign Trade Commercial Bank - VCB

VCB – Banking: Vietcombank plans to present to shareholders a plan to increase charter capital from the Capital Reserve Fund and the principle of establishing a 100% domestically owned commercial bank at the Vietnam International Financial Center.



Cashflow Trend

Cash flow between industry groups (VND bn)									
No	Sectors	% Liquidity Change	AVG 1W	3/4/2026	3/5/2026	1W AVG	20 days Trend		
1	Industrial Goods & Services		31.7	1,791	2,304	1,750			
2	Construction & Materials		14.1	1,303	1,397	1,224			
3	Chemicals		12.2	1,099	1,749	1,559			
4	Automobiles & Parts		10.8	28	50	45			
5	Financial Services		9.1	2,653	3,487	3,195			
6	Food & Beverage		7.3	1,878	1,978	1,843			
7	Utilities		4.9	618	752	717			
8	Oil & Gas	-3.4		1,752	1,958	2,026			
9	Insurance	-4.2		74	107	112			
10	Travel & Leisure	-4.2		255	261	272			
11	Real Estate	-5.6		3,250	3,271	3,464			
12	Retail	-10.3		809	918	1,024			
13	Personal & Household Goods	-12.0		405	362	411			
14	Health Care	-23.1		31	34	45			
15	Media	-27.1		53	18	25			
16	Banks	-32.8		5,348	4,972	7,400			
17	Technology	-45.9		1,640	1,789	3,308			

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
SSI	SSI Securities	Financial Services	33,700	3.4	4.8	45.6	151.8	3003.0	
VCI	Vietcap Securities	Financial Services	40,850	6.9	11.9	25.7	346.9	1325.2	
VHM	Vinhomes	Real Estate	93,500	0.0	-12.6	133.8	124.9	1150.2	
MWG	Mobile World Investment	Retail	88,800	0.7	-4.5	47.7	89.2	1153.7	
MBB	MBBank	Banks	26,950	-0.4	-6.3	64.5	86.9	1128.4	
TCB	Techcombank	Banks	32,500	-3.3	-9.7	35.3	90.5	1004.8	
HPG	Hoa Phat Group	Basic Resources	27,700	0.0	-5.5	24.7	32.1	1867.5	
VCB	Vietcombank	Banks	63,000	2.3	-3.2	4.0	163.9	639.7	
MSN	Masan Group	Food & Beverage	76,000	-1.3	-5.4	8.6	83.8	846.0	
CTG	VietinBank	Banks	36,400	1.4	-5.5	40.4	80.6	699.8	
VIX	VIX Securities	Financial Services	21,100	-3.2	-7.7	124.9	16.6	1078.8	
SHB	SH Bank	Banks	15,500	0.0	-4.3	96.9	3.7	1335.3	
GEX	Gelex Group JSC	Industrial Goods & Services	35,050	-6.5	-9.5	99.4	-0.7	454.3	
VND	VNDIRECT	Financial Services	18,800	2.5	-0.5	53.9	-29.9	354.5	
DIG	DIC Corp	Real Estate	14,050	0.0	-8.5	-14.0	-64.3	184.1	

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
GEE	GELEX Electric	Industrial Goods & Services	164,000	-6.8	-2.7	-33.2	3.4	125.70	
DPG	Dat Phuong Group	Construction & Materials	45,800	5.0	-0.8	22.1	5.0	47.65	
HHP	Hai Phong Hoang Ha Paper	Basic Resources	13,900	4.5	-6.7	25.2	10.2	10.70	
BFC	Binh Dien Fertilizer	Chemicals	76,100	0.3	8.7	78.2	2.2	42.25	
DGW	Digiworld Corporation	Retail	46,000	0.1	-12.0	17.9	1.1	41.25	
HVH	HVC Investment And Technology	Construction & Materials	11,800	-0.8	-4.8	-11.9	2.5	13.55	
CIG	COMA 18	Construction & Materials	7,500	-1.1	-5.7	-11.8	1.8	9.30	
CKG	Kien Giang Construction	Real Estate	9,100	-3.2	-7.6	-9.0	-4.8	12.40	
RYG	Royal Manufacturer	Construction & Materials	11,500	0.9	8.5	11.7	-6.9	11.00	
TDP	Thuan Duc Company	Industrial Goods & Services	29,500	-1.2	-4.7	1.7	-3.5	33.20	

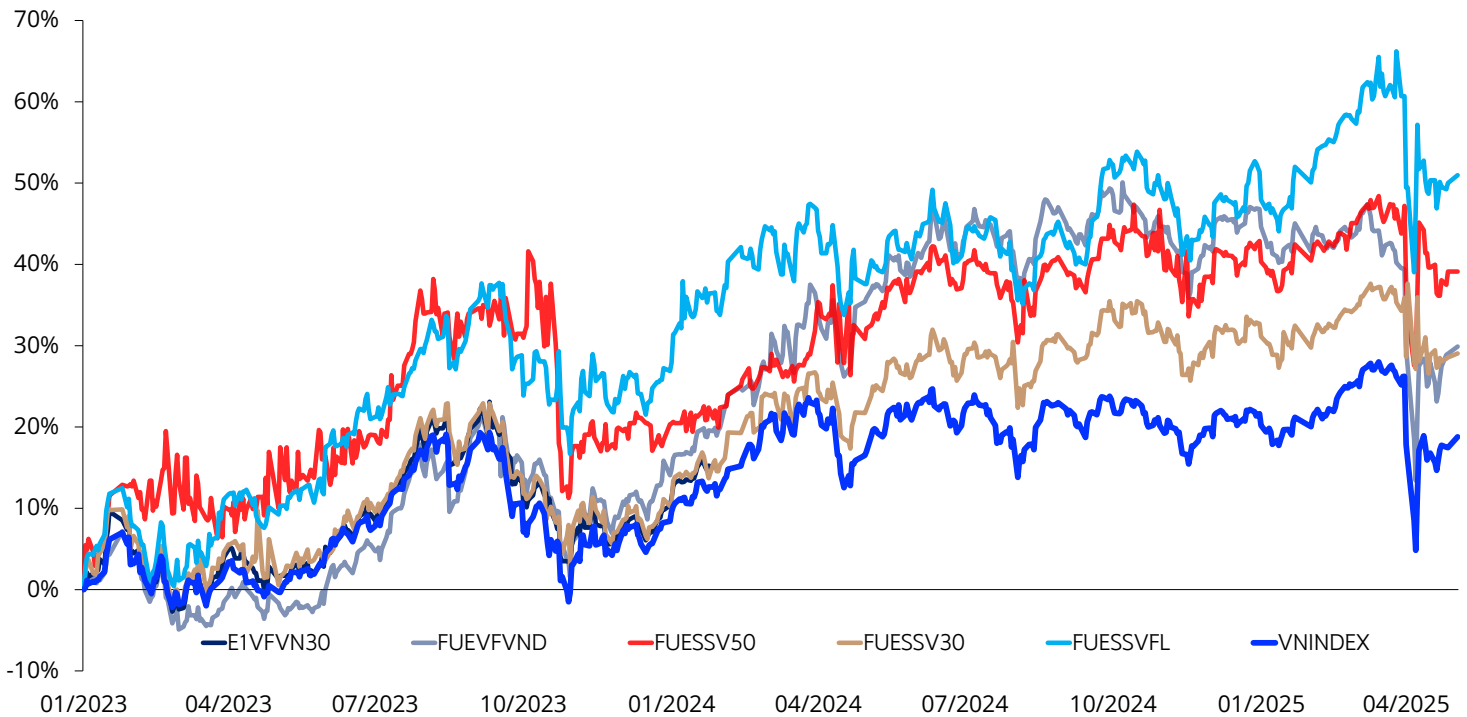
Top net buy and sell of foreign investors during the day (VND bn)				Foreign Investor Trading Activities (VND bn)			
Top Sell Tickers		Top Buy Tickers		Date	Buy	Sell	Net value
(396.31)	FPT	VCI	183.34	3/4/2026	4734.09643	6426.050248	-1,692.0
(328.70)	POW	DCM	91.88	3/3/2026	3691.05185	4478.230179	-787.2
(232.36)	VHM	VCB	82.51	3/2/2026	4910.8736	4149.367896	761.5
(201.14)	STB	HCM	69.44	2/27/2026	4264.00688	4073.889227	190.1
(190.30)	BSR	CTG	50.76	2/26/2026	6145.01436	9215.4548	-3,070.4
(169.80)	E1VFN30	BID	47.44	2/25/2026	4727.80782	5790.616097	-1,062.8
(157.78)	FUEVFND	TCX	44.11	2/24/2026	5044.20761	4722.253617	322.0
(137.46)	PVD	HDG	36.30	2/23/2026	2938.45172	4055.147595	-1,116.7
(117.22)	SSI	VCK	33.70	2/13/2026	3463.76483	3271.141961	192.6
(105.50)	VIC	DGW	30.55	2/12/2026	2843.14929	2500.716894	342.4
				2/11/2026	5144.59489	3055.360121	2,089.2
				2/10/2026	3821.85531	3063.509122	758.3
				2/9/2026	3346.51487	3599.05181	-252.5
				2/6/2026	5077.80421	5996.942399	-919.1
				2/5/2026	3697.45047	4954.371149	-1,256.9
				2/4/2026	4384.12712	5348.437293	-964.3

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	34,590	-0.8%	-2.0%	-4.2%	1,654,700	56.6	
2	SSIAM VNX50 ETF	FUESSV50	29,050	-1.2%	-3.5%	2.2%	9,600	0.3	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	30,190	0.3%	-1.7%	-0.6%	125,700	3.7	
4	DCVFMVN Diamond ETF	FUEVFVND	38,820	-2.3%	-2.3%	1.4%	991,400	38.0	
5	VinaCapital VN100 ETF	FUEVN100	26,060	-1.5%	-5.2%	2.1%	208,300	5.3	
6	SSIAM VN30 ETF	FUESSV30	24,470	-1.7%	-5.2%	-4.0%	61,200	1.5	
7	MAFM VN30 ETF	FUEMAV30	23,750	-0.8%	-2.0%	-4.3%	21,100	0.5	
8	IPAAM VN100 ETF	FUEIP100	13,140	-0.6%	1.2%	5.5%	6,000	0.1	
9	KIM Growth VN30 ETF	FUEKIV30	13,260	-0.3%	-1.9%	-3.7%	17,700	0.2	
10	DCVFMVN Mid Cap ETF	FUEDCMID	13,990	-2.4%	-4.8%	-5.5%	10,400	0.1	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	17,180	0.1%	-3.8%	-2.2%	2,000	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	16,330	-1.0%	-3.1%	0.1%	5,700	0.1	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	14,950	-2.3%	-2.0%	3.8%	4,700	0.1	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	14,390	n.a	n.a	0.1%	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	12,250	n.a	n.a	13.3%	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	231.7	(18,090)	(345,108)	45.2	18.9	1.0	1.72	2.3	13.8	53.6
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	5.7	-	5,620	41.4	23.5	0.8	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	21.6	11,929	50,597	31.1	25.3	1.0	2.01	1.5	9.3	86.0
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	534.5	190,805	332,891	17.5	21.7	0.9	1.96	2.1	12.4	84.1
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	0.013	-	-	41.7	19.9	0.8	1.67	2.0	12.9	47.8
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	8.6	7,514	7,353	44.1	21.8	0.7	1.74	2.2	13.4	63.0
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	31.3	(49,493)	(74,073)	44.5	21.4	1.0	1.56	2.2	13.9	70.0
8	IPAAM VN100 ETF	I.P.A	10/12/2021	VN100	1.9	-	-	41.6	54.8	0.9	1.56	2.0	13.4	55.0
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	96.0	-	-	44.9	24.0	0.9	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VNMidcap	13.7	1,326	9,598	12.4	25.1	0.8	1.46	1.5	13.6	38.7
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	10.8	-	(8,614)	24.4	25.9	0.9	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	12.6	25,071	(7,679)	17.2	23.3	0.9	2.07	2.0	11.8	87.3
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50	n.a	-	-	31.7	37.0	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMOND	KIMF	4/24/2024	VNX50	2.9	n.a	n.a	16.0	25.7	1.0	1.94	2.0	12.8	81.7
15	Bao Viet Fund VN Diamond	BVF	#N/A	N/A	VN30	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	8/16/2024	VN30	n.a	n.a	n.a	20.7	30.3	0.7	n.a	n.a	n.a	n.a

Source: Bloomberg

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