

Daily report

Market Summary:

Panic selling

▶ The index opened the trading session with a sharp drop of 83.90 points on the first day of the week due to concerns about the continuing conflict in the Middle East. Over the weekend, the US and Israeli attack on Iranian oil production and storage facilities exacerbated tensions, with WTI oil prices at one point rising to USD120/Bbl. Negative sentiment and sell-offs occurred on most Asian stock exchanges. The Vietnamese stock market was no exception, with sell orders at the floor price persisting throughout the session and no significant recovery. The VN-Index recorded its sharpest decline in history.

▶ At the close of trading, the VN-Index fell 115.05 points (-6.51%) to 1,652.79 points; the HNX-Index fell 18.28 points (-7.21%) to 235.36 points. Market liquidity remained high, exceeding the 20-day average at VND 46.1 trillion, corresponding to 1,637 million shares traded. Foreign investors continued to net sell VND 348 billion today, with the largest net selling values in VHM, FPT, and STB. Conversely, MWG, VNM, and BSR were the stocks with net buying.

▶ VIC (-6.96%), VCB (-6.98%), and VHM (-6.95%) were the three stocks that exerted the most pressure on the market. Conversely, there were no leading stocks supporting the market today.

▶ Transportation, Trade, and Essential Goods were the sectors with the most positive impact on the market today. Representative stocks included ACV, VEF, and AIG.

▶ **Technical Perspective:** The market experienced a sharp decline from the start of the session, with many stocks hitting their lower limit and showing no signs of recovery. High liquidity, weak demand, and overwhelming selling pressure caused the index to fall sharply. The VN-Index has temporarily dropped more than 13% from its recent peak, almost equivalent in percentage terms to the impact of the tariff news. Technically, short-term risks prevail as the VN-Index lost the 1,750 support level and retreated to the medium-term MA200 support level at 1,630. The market is likely to continue fluctuating around the 1,630 support level to retest demand and gradually form a bottom around this area.

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 typically confirms its bottom when this ratio fluctuates between 30% and 40%, and peaks around 60-70%. With the current figure at around 40-45%, the data suggests there is still room for growth for most stocks.

In the base scenario: A rebound 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 spillover effects, providing investors with a suitable stop-loss point in case the market receives unexpected negative news. Accordingly, in a negative scenario, if the VN-Index falls back to the previously accumulated sideways range around 1,600-1,700, investors may consider reducing their holdings to manage portfolio risk.

Strategy: Short-term investors should prioritize staying out of the market because the risk factors of the conflict are very difficult to predict. For medium-term positions bought at low prices, investors can confidently hold positions in sectors such as steel and banking, but with moderate weighting.



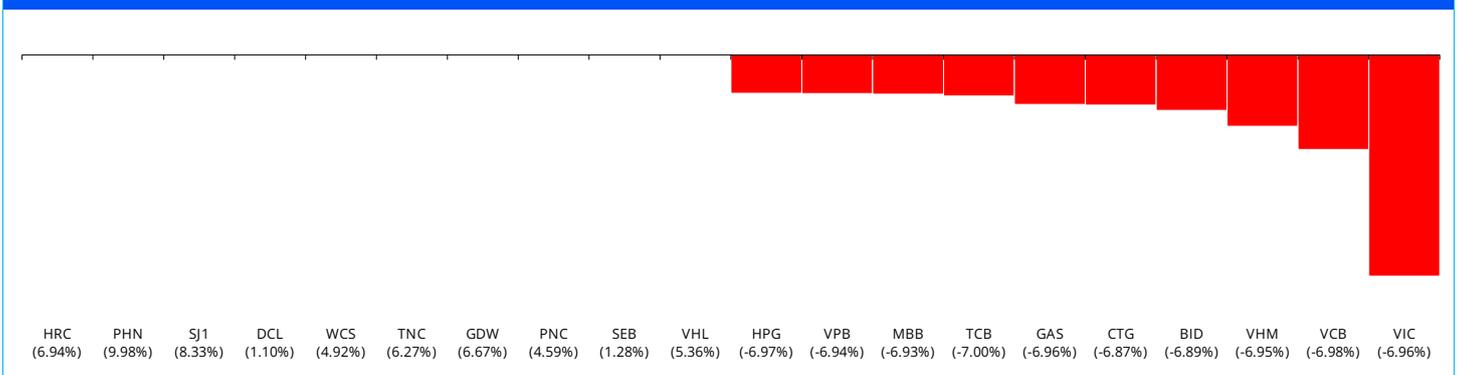
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,653	-6.5	-5.8	24.6	15.9	2.1	8,292,545
VN30 Index	1,781	-6.5	-8.6	28.1	14.6	2.2	5,722,164
VN Midcap	2,058	-6.5	-4.7	2.7	14.4	1.5	1,475,736
VN Smallcap	1,379	-6.1	-6.3	-8.6	16.0	1.0	313,165
HNX Index	235	-7.2	-8.1	-1.3	13.3	1.5	406,017
UpCom	119	-5.9	-5.6	20.5	12.1	1.6	663,560

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	-6.9	-1.3	-10.6	1.2	18.2	3.4	154,822
Insurance	-6.7	27.1	17.8	17.7	15.1	1.9	65,464
Real Estate	-6.9	-4.1	-20.5	158.0	23.4	2.5	1,846,783
Technology	-6.9	-18.4	-19.5	-36.3	13.8	3.0	143,606
Oil & Gas	-6.9	70.3	52.9	36.4	35.3	3.6	95,270
Financial Services	-6.9	6.6	3.5	20.8	14.3	1.6	253,125
Utilities	-6.3	40.6	21.9	34.7	16.2	2.4	394,963
Travel & Leisure	-4.4	-11.4	-14.7	35.3	16.4	4.6	168,874
Indus. Goods&Services	-6.2	3.4	0.9	12.1	13.1	1.6	170,020
Per.& Household Goods	-6.4	8.2	3.5	-0.6	11.3	1.7	59,921
Chemicals	-6.0	23.2	27.9	0.4	17.9	2.0	245,072
Banks	-6.6	-1.2	-5.3	11.2	8.8	1.5	2,467,519
Car & Parts	-5.7	-13.8	-10.6	-4.7	3.3	1.1	14,238
Basic Resources	-6.8	-3.2	-3.2	4.1	13.9	1.3	237,704
Food & Beverage	-6.5	-6.7	-7.6	-2.9	15.3	2.3	419,886
Media	-5.3	-5.6	-4.5	-26.1	24.0	1.0	2,566
Cons. & Materials	-6.1	-10.7	-6.6	-1.8	10.5	1.3	134,993
Health Care	-2.7	3.5	0.3	1.9	18.7	2.1	40,479

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	100	0.6	1.2	2.8	0.3	1.2	-4.1
USD/JPY	159	0.5	0.7	1.7	1.1	1.2	7.7
USD/CNY	7	0.2	0.2	0.0	-2.0	-1.0	-4.7
KRW/USD	1,491	0.2	3.5	2.3	1.5	3.6	2.5
EUR/USD	1	0.7	1.3	3.3	0.8	1.8	-6.1
USD/VND	26,281	0.3	0.4	1.4	-0.3	-0.1	3.0
WTI	103	13.2	44.5	59.9	76.7	79.2	53.5
Gasoline	237	-13.7	0.0	19.4	32.5	39.0	12.4
Natural gas	3	5.9	14.0	7.5	-26.2	-8.5	-23.3
Coal	134	-0.3	15.5	15.7	21.4	24.5	27.8
Gold	5,102	-1.3	-4.1	0.9	21.2	18.1	76.6
China HRC	3,265	0.8	0.7	0.1	-0.5	-0.2	-4.1

Sources: Bloomberg

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Stock Feeds

Highlight News

- 1. VIC – Real Estate:** The People's Committee of Hong Ha Ward has issued regulations for the resettlement lottery for households whose land is being acquired for the nearly 20,000 billion VND Tu Lien Bridge project, constructed by the Vingroup consortium.
- 2. PVS – Oil and Gas:** The People's Committee of Hong Ha Ward has issued regulations for the resettlement lottery for households whose land is being acquired for the nearly 20,000 billion VND Tu Lien Bridge project, constructed by the Vingroup consortium.
- 3. ACB – Bank:** Asia Commercial Bank (ACB) will implement a new card fee schedule from March 12, 2026, increasing the cancellation fee for Visa Signature cards to VND 440,000 and VND 220,000 for other card types.
- 4. PDR – Real Estate:** Phat Dat Real Estate Development Joint Stock Company proposes relocating the Polytechnic University, which occupies over 14 hectares at 268 Ly Thuong Kiet Street, to study and adjust the planning for sustainable development of Ho Chi Minh City in the 2026-2030 period.
- 5. HVN – Aviation:** Vietnam Airlines will have to increase costs by approximately USD 2,000 per flight from Vietnam to Europe due to route adjustments, while ACV faces the risk of a revenue shortfall of USD 10.9 million per month due to reduced international flights through the Middle East.
- 6. DIG – Real Estate:** DIC Group purchased 1,216,090 shares of DIC Phuong Nam, increasing its ownership stake to 33.74% after the offering to existing shareholders.
- 7. PC1 – Electricity:** PC1 approved the termination of its VND 300 billion investment in CT2 Real Estate Investment Joint Stock Company, expected to be completed in March 2026, and instructed the General Director to carry out the procedures for capital recovery.
- 8. BID – Bank:** BIDV supports business households in opening and using bank accounts under their own names in accordance with Circular 25/2025/TT-NHNN, and also offers free lifetime access to MyShop Pro for customers who register by June 30, 2026.
- 9. VGR – Seaport:** VGR VIP Green Port aims for revenue of over VND 1,021 billion and pre-tax profit of VND 371 billion in 2026, representing decreases of 11.4% and 33.6% respectively compared to 2025, and plans to transfer its stock listing to HOSE.

Stock of the day

▶ Van Phu Real Estate Development JSC - VGI

VPI – Real Estate: VPI plans to purchase 7.8 million shares to maintain its 60% ownership stake in its subsidiary, Van Phu Bac Ai, when the latter increases its charter capital from VND 480 billion to VND 610 billion for the Pham Van Dong – Go Dua connecting road project.



Cashflow Trend

Cash flow between industry groups (VND bn)							
No	Sectors	% Liquidity Change AVG 1W	3/8/2026	3/9/2026	1W AVG	20 days Trend	
1	Banks	56.5	5,506	13,028	8,326		
2	Basic Resources	52.4	1,460	3,371	2,212		
3	Chemicals	33.1	1,884	3,297	2,478		
4	Health Care	28.9	40	54	42		
5	Insurance	15.4	88	113	98		
6	Automobiles & Parts	9.5	53	62	57		
7	Oil & Gas	7.8	2,911	4,169	3,867		
8	Real Estate	1.2	2,903	4,011	3,963		
9	Food & Beverage	-4.1	1,612	2,029	2,116		
10	Personal & Household Goods	-4.1	397	390	407		
11	Travel & Leisure	-6.5	255	289	309		
12	Technology	-18.1	1,996	1,371	1,674		
13	Construction & Materials	-18.3	1,098	1,096	1,342		
14	Industrial Goods & Services	-32.1	2,218	1,813	2,671		
15	Media	-32.5	15	13	20		
16	Utilities	-36.7	1,105	949	1,500		
17	Retail	-52.2	1,449	663	1,387		

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
HPG	Hoa Phat Group	Basic Resources	25,350	-7.0	-11.1	14.1	117.4	3075.2	
VCB	Vietcombank	Banks	57,300	-7.0	-8.9	-5.4	597.0	1689.4	
MBB	MBBank	Banks	24,850	-6.9	-10.1	51.7	201.4	1819.7	
VHM	Vinhomes	Real Estate	88,400	-6.9	-12.0	121.0	198.2	1524.8	
SHB	SH Bank	Banks	14,350	-6.8	-8.3	82.3	37.6	1772.4	
TCB	Techcombank	Banks	29,250	-7.0	-15.6	21.8	85.2	977.0	
CTG	VietinBank	Banks	33,200	-6.9	-9.9	28.1	52.3	590.1	
VCI	Vietcap Securities	Financial Services	35,350	-7.0	-8.2	8.8	-14.3	254.1	
MSN	Masan Group	Food & Beverage	68,200	-7.0	-13.0	-2.6	-35.9	295.1	
SSI	SSI Securities	Financial Services	29,300	-7.0	-8.0	26.6	-17.6	982.5	
MWG	Mobile World Investment	Retail	77,000	-6.9	-14.4	28.0	-37.1	383.8	
VND	VNDIRECT	Financial Services	16,900	-6.9	-6.6	38.4	-65.0	176.6	
GEX	Gelex Group JSC	Industrial Goods & Services	33,150	-6.9	-12.0	88.6	-77.0	105.1	
DIG	DIC Corp	Real Estate	12,650	-6.6	-9.6	-22.6	-77.2	117.6	
VIX	VIX Securities	Financial Services	16,450	-6.8	-9.0	107.6	-68.9	287.7	

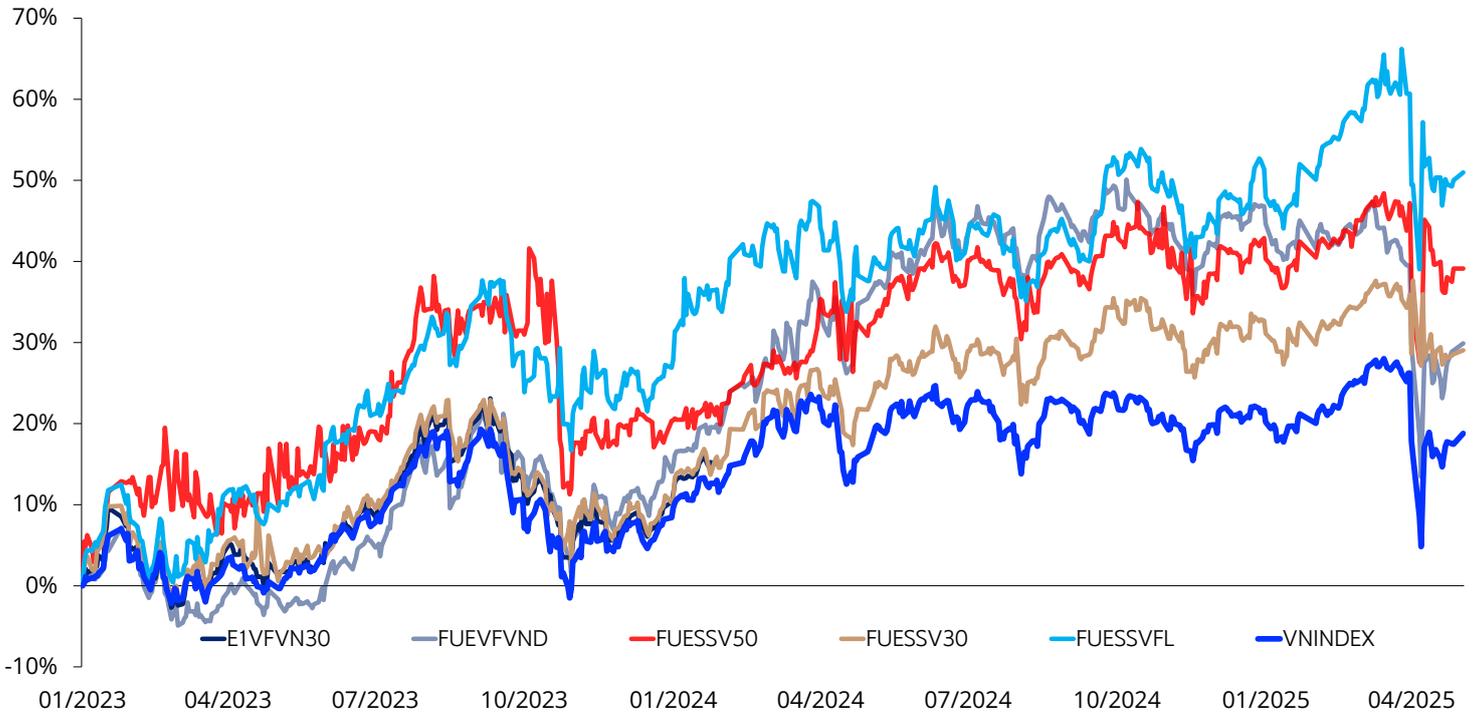
Top 10 tickers in Trading volume 1 week									
Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	Trend
GEE	GELEX Electric	Industrial Goods & Services	152,100	-7.0	-18.9	-38.0	3.4	125.70	
DPG	Dat Phuong Group	Construction & Materials	40,500	-6.9	-10.0	8.0	5.0	47.65	
HHP	Hai Phong Hoang Ha Paper	Basic Resources	13,300	-1.5	-5.7	19.8	10.2	10.70	
BFC	Binh Dien Fertilizer	Chemicals	67,900	-2.9	-4.4	59.0	2.2	42.25	
DGW	Digiworld Corporation	Retail	41,650	-6.9	-14.5	6.8	1.1	41.25	
HVH	HVC Investment And Technology	Construction & Materials	11,150	-6.7	-6.3	-16.8	2.5	13.55	
CIG	COMA 18	Construction & Materials	6,100	-6.9	-22.2	-28.2	1.8	9.30	
CKG	Kien Giang Construction	Real Estate	8,690	-7.0	-8.6	-13.1	-4.8	12.40	
RYG	Royal Manufacturer	Construction & Materials	10,950	-2.2	0.0	6.3	-6.9	11.00	
TDP	Thuan Duc Company	Industrial Goods & Services	29,600	-0.5	2.1	2.1	-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
(176.29)	VHM	MWG	186.10	3/9/2026	3862.6919	4234.869572	-372.2
(161.41)	FPT	VNM	120.35	3/6/2026	3359.12611	4668.87577	-1,309.7
(160.61)	STB	BSR	101.65	3/5/2026	3099.79196	6217.280568	-3,117.5
(117.31)	PLX	GAS	70.16	3/4/2026	4734.09643	6426.050248	-1,692.0
(84.10)	HPG	PVT	58.25	3/3/2026	3691.05185	4478.230179	-787.2
(63.22)	CTG	TCB	44.89	3/2/2026	4910.8736	4149.367896	761.5
(61.72)	DGC	DCM	41.13	2/27/2026	4264.00688	4073.889227	190.1
(43.90)	EIB	VPB	36.06	2/26/2026	6145.01436	9215.4548	-3,070.4
(43.18)	ACB	VCB	31.53	2/25/2026	4727.80782	5790.616097	-1,062.8
(36.37)	PVD	PNJ	26.32	2/24/2026	5044.20761	4722.253617	322.0
				2/23/2026	2938.45172	4055.147595	-1,116.7
				2/13/2026	3463.76483	3271.141961	192.6
				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

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	32,800	-3.8%	-5.1%	-9.1%	1,470,100	47.7	
2	SSIAM VNX50 ETF	FUESSV50	28,500	-4.9%	-4.8%	0.3%	14,200	0.4	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	28,890	-3.5%	-3.7%	-4.8%	112,500	3.2	
4	DCVFMVN Diamond ETF	FUEVFVND	35,050	-7.0%	-10.4%	-8.5%	765,400	27.1	
5	VinaCapital VN100 ETF	FUEVN100	25,750	-2.8%	-6.4%	0.9%	205,400	5.3	
6	SSIAM VN30 ETF	FUESSV30	23,100	-6.6%	-10.5%	-9.4%	78,200	1.8	
7	MAFM VN30 ETF	FUEMAV30	21,650	-7.0%	-8.9%	-12.7%	33,300	0.7	
8	IPAAM VN100 ETF	FUEIP100	11,980	-7.0%	-8.3%	-3.8%	2,300	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	12,050	-6.9%	-9.1%	-12.5%	7,800	0.1	
10	DCVFMVN Mid Cap ETF	FUEDCMID	12,980	-7.0%	-11.0%	-12.4%	35,400	0.5	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	16,180	-7.0%	-7.1%	-7.9%	2,100	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	14,820	-7.0%	-10.2%	-9.1%	7,100	0.1	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	15,400	2.9%	1.6%	6.9%	5,800	0.1	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	13,390	n.a	n.a	-6.9%	3,500	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	not be empty	(7,901)	(359,373)	35.8	19.3	0.9	1.72	2.3	13.8	53.6
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	n.a	-	5,620	37.7	24.1	0.8	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	n.a	17,927	47,619	23.1	25.6	1.0	2.08	1.5	9.0	85.0
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	n.a	305,302	336,741	5.0	22.6	0.9	1.96	2.1	12.4	84.1
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	n.a	-	-	39.2	20.2	0.8	1.58	2.0	13.3	49.7
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	n.a	5,097	7,353	35.1	22.5	0.7	1.79	2.1	13.0	62.7
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	n.a	(49,493)	(74,073)	29.7	22.4	1.0	1.56	2.2	13.9	70.0
8	IPAAM VN100 ETF	I.P.A	7/28/2021	VN100	n.a	-	-	30.4	55.2	0.9	1.56	2.0	13.4	55.0
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	n.a	-	-	31.3	24.9	0.9	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VNMidcap	n.a	1,326	9,598	3.8	26.1	0.8	1.46	1.5	13.6	38.7
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	n.a	-	(8,614)	15.2	26.6	0.9	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	n.a	25,071	(7,679)	4.3	24.1	0.9	2.07	2.0	11.8	87.3
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50	n.a	-	-	32.8	37.1	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMOND	KIMF	4/24/2024	VNX50	n.a	n.a	n.a	6.4	26.3	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	20.1	30.1	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

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