

Daily report

Market Summary:

### Trading in a narrow range

► The index opened the trading session with a gap down of 11.89 points, continuing the correction from the previous session. The market's recovery weakened as oil prices continued to remain at around USD100/barrel. Selling pressure weighed heavily on the index throughout the trading session, despite moments of recovery above the reference level. The index closed below the 1,700 support level, with selling pressure from foreign investors.

► At the close of trading, the VN-Index fell 13.37 points (-0.78%) to 1,696.24 points; the HNX-Index fell 2.01 points (-0.81%) to 245.84 points. Market liquidity continued to decline during the correction, falling below the 20-day average, at 30.0 trillion VND, corresponding to 1,217 million shares traded. Foreign investors net sold 397 billion VND today, with the largest net selling value in BSR, VIC, and SSI. Conversely, KDH, VNM, and MSN were the stocks with net buying.

► GAS (-6.99%), BSR (-6.88%), and TCX (-6.87%) were the three stocks that put pressure on the market. On the other hand, VHM (+2.19%), VNM (+2.44%), and VJC (+2.62%) were the three stocks that curbed the market's decline today.

► Trade, Telecommunications, and Materials were the sectors with the most negative impact on the market today. Typical examples include VEF, VGI, and GVR.

► **Technical perspective:** The market continues to face downward pressure and is fluctuating around the 1,700 point mark. Strong divergence is occurring, with the oil and gas sector experiencing a limit down. Market liquidity remains relatively low, indicating weakening selling pressure; however, demand remains cautious amidst numerous uncertainties. The short-term trend remains downward in an attempt to find equilibrium. The market is likely to continue fluctuating in search of a new equilibrium point, with 1,700 points acting as resistance and 1,650 points as support.

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



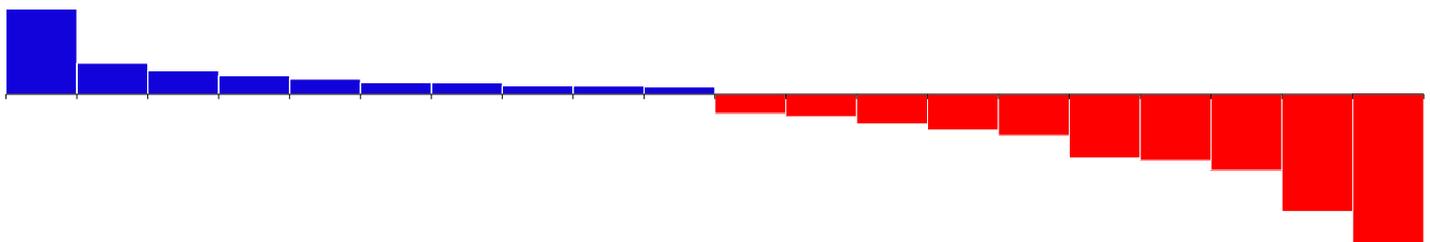
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,696	-0.8	-7.0	27.9	15.3	2.0	8,020,033
VN30 Index	1,854	-0.3	-8.2	33.6	14.2	2.2	5,499,812
VN Midcap	2,161	-0.4	-3.7	9.7	14.2	1.5	1,431,676
VN Smallcap	1,416	0.0	-5.0	-4.9	13.4	0.9	304,049
HNX Index	246	-0.8	-4.4	1.9	13.0	1.4	397,656
UpCom	125	0.7	-2.0	26.0	12.1	1.6	666,241

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	-2.8	4.8	-5.0	1.3	19.4	3.6	164,468
Insurance	0.5	30.0	20.5	21.1	15.4	1.9	66,949
Real Estate	0.3	-1.4	-18.3	157.2	24.0	2.6	1,899,217
Technology	-0.8	-17.1	-18.2	-35.7	14.0	3.0	145,895
Oil & Gas	-5.9	49.7	34.4	23.8	31.1	3.2	83,732
Financial Services	-1.5	6.0	2.9	19.3	14.2	1.5	251,658
Utilities	-4.3	30.6	13.3	26.3	15.1	2.2	366,907
Travel & Leisure	0.8	-10.3	-13.6	35.7	16.6	4.6	171,043
Indus. Goods&Services	-0.7	6.4	3.8	14.8	13.5	1.7	174,961
Per.& Household Goods	-0.4	15.9	10.8	7.1	12.1	1.8	64,135
Chemicals	-4.1	24.5	29.4	1.3	18.1	2.0	247,823
Banks	-0.3	2.5	-1.9	12.7	9.1	1.5	2,557,674
Car & Parts	0.2	-9.0	-5.6	1.0	3.5	0.9	15,044
Food Resources	-0.5	1.6	1.6	9.4	14.6	1.4	249,583
Food & Beverage	1.2	-0.8	-1.7	3.2	16.2	2.4	446,435
Media	0.4	-4.4	-3.2	-25.4	24.4	1.0	2,599
Cons. & Materials	1.4	-4.9	-0.6	4.8	11.2	1.3	143,734
Health Care	-0.2	5.2	2.0	3.8	19.0	2.2	41,151

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	100	0.4	1.2	3.4	1.8	1.9	-3.5
USD/JPY	159	0.1	1.0	4.4	2.7	1.7	7.9
USD/CNY	7	0.2	-0.2	-0.2	-2.2	-1.3	-4.8
KRW/USD	1,495	0.5	0.5	3.6	1.9	3.9	2.8
EUR/USD	1	0.4	1.3	3.5	2.5	2.4	-5.3
USD/VND	26,293	0.1	0.3	1.2	-0.1	0.0	3.1
WTI	95	-1.2	4.0	50.4	64.7	64.7	42.1
Gasoline	237	-20.0	-13.7	24.1	35.3	39.0	11.1
Natural gas	3	1.4	2.9	1.0	-20.3	-11.1	-20.3
Coal	135	1.4	0.6	16.3	24.4	25.6	33.0
Gold	5,094	0.3	-1.5	1.0	18.3	17.9	70.4
China HRC	3,283	0.4	1.4	0.9	0.7	0.4	-3.1

Sources: Bloomberg

### Contributors to VN Index



VHM (2.19%)	VNM (2.44%)	VJC (2.62%)	NVL (6.75%)	ACB (1.30%)	LPB (0.97%)	MSN (1.09%)	VIB (4.59%)	SAB (1.49%)	LGC (6.09%)	GEE (-3.66%)	CTG (-0.87%)	VIC (-0.28%)	MWG (-3.07%)	PLX (-6.92%)	VCB (-1.34%)	GVR (-5.03%)	TCX (-6.87%)	BSR (-6.88%)	GAS (-6.99%)
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# Stock Feeds

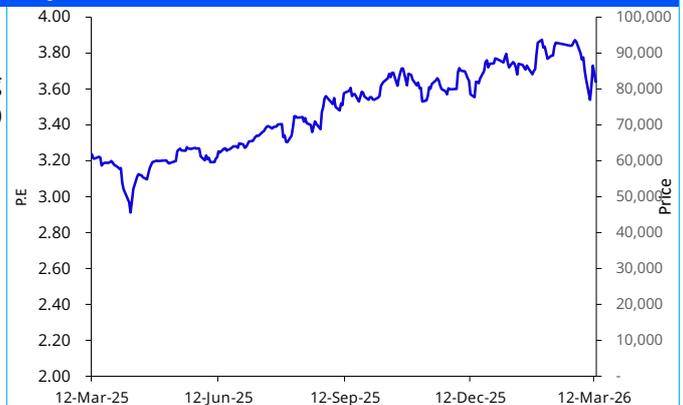
## Highlight News

- 1. VCB – Bank:** In early 2026, Vietcombank will launch 15 preferential loan programs with interest rates 0.5–3.5% lower than the market rate, helping nearly 28,000 businesses and individuals access preferential capital.
- 2. ABB – Bank:** ABBank has completed increasing its charter capital from VND 10,350 billion to VND 13,972 billion through the issuance of over 310 million shares to existing shareholders and nearly 52 million ESOP shares to employees.
- 3. TNG – Textile:** TNG plans to purchase 14 million shares of TNG Land in a private placement at VND 10,000 per share from March 10th, 2026 to March 15th, 2026, increasing its ownership from 18.2 million to 32.2 million shares.
- 4. BID – Bank:** BIDV Bank has standardized the pronunciation of its brand name to "bi-di-vi" instead of "bi-ai-di-vi". By the end of 2025, BIDV is expected to have total assets exceeding VND 3.25 trillion and pre-tax profit exceeding VND 36,000 billion.
- 5. ACB – Bank:** The ACB Board of Directors proposed a total dividend payout of 20% in 2026, consisting of 7% in cash and 13% in shares, with a planned issuance of up to 667 million additional shares to increase charter capital to VND 58,000 billion.
- 6. VCG – Industry:** Vinaconex announced the last registration date for the 2026 Annual General Meeting of Shareholders as March 23, 2026. Net revenue in 2025 reached VND 16,064 billion, and consolidated after-tax profit was VND 4,129 billion.
- 7. HAH – Seaport:** Hai An Transport and Handling plans to issue 16.98 million shares to convert 297 bonds (code HAHH2328001) at a price of VND 17,492 per share, increasing charter capital to over VND 1,858 billion.
- 8. MCH – Consumer:** Masan Consumer recorded cumulative net revenue of VND 5,160 billion in the first two months of 2026, an increase of 15.2% compared to the same period; the number of sales points reached approximately 420,000, an increase of 80%.
- 9. PGD – Oil and Gas:** The Board of Directors of PV GAS D approved the LPG business plan for 2026 and approved the signing of a contract to purchase LPG with Southern Gas Trading Joint Stock Company, and sell LPG to International Gas Products Transport Joint Stock Company and Vietnam Liquefied Gas Company Limited.

## Stock of the day

### ▶ Mobile World Investment Corporation - MWG

**MWG – Retail:** DMX plans to IPO in 2026 with the goal of increasing revenue from VND 107,000 billion in 2025 to VND 182,000 billion in 2030 and after-tax profit from VND 6,100 billion to VND 13,000 billion.



# Cashflow Trend

Cash flow between industry groups (VND bn)							
No	Sectors	% Liquidity Change AVG 1W	3/12/2026	3/13/2026	1W AVG	20 days Trend	
1	Construction & Materials	19.2	1,790	1,682	1,411		
2	Oil & Gas	16.2	1,635	3,209	2,762		
3	Utilities	7.0	520	881	823		
4	Industrial Goods & Services	-1.3	1,264	1,698	1,720		
5	Chemicals	-2.8	2,496	2,388	2,456		
6	Financial Services	-5.8	3,126	3,341	3,548		
7	Real Estate	-12.6	2,595	2,876	3,290		
8	Travel & Leisure	-13.2	274	255	293		
9	Food & Beverage	-19.7	1,421	1,439	1,792		
10	Automobiles & Parts	-19.9	46	43	54		
11	Media	-26.0	13	11	15		
12	Health Care	-28.6	29	31	44		
13	Personal & Household Goods	-31.8	197	188	276		
14	Insurance	-35.3	76	52	81		
15	Technology	-36.6	1,013	720	1,136		
16	Retail	-40.5	1,109	752	1,264		
17	Banks	-40.7	5,534	4,515	7,617		

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	28,400	-2.6	-9.8	22.7	31.8	1572.6	
VCI	Vietcap Securities	Financial Services	36,950	1.0	-2.8	13.7	75.3	519.8	
MSN	Masan Group	Food & Beverage	73,900	1.1	0.8	5.6	34.0	616.7	
VCB	Vietcombank	Banks	59,000	-1.3	-4.2	-2.6	38.7	336.3	
MWG	Mobile World Investment	Retail	82,000	-3.1	-0.8	36.4	-14.4	522.0	
CTG	VietinBank	Banks	34,000	-0.9	-4.6	31.2	-27.0	282.6	
VHM	Vinhomes	Real Estate	98,000	2.2	3.2	145.0	-24.5	386.1	
MBB	MBBank	Banks	26,150	-0.4	-2.1	59.6	-25.0	453.0	
TCB	Techcombank	Banks	30,000	0.0	-4.6	24.9	-44.2	294.6	
GEX	Gelex Group JSC	Industrial Goods & Services	33,750	-1.7	-5.2	92.0	-56.8	197.8	
VND	VNDIRECT	Financial Services	16,250	-1.8	-10.5	33.0	-61.8	193.2	
DIG	DIC Corp	Real Estate	13,550	0.7	0.0	-17.1	-65.5	177.9	
SHB	SH Bank	Banks	14,950	0.0	-2.9	89.9	-33.9	851.2	
VIX	VIX Securities	Financial Services	16,450	-2.1	-6.8	107.6	-53.9	426.6	
HPG	Hoa Phat Group	Basic Resources	26,650	-0.6	-2.2	20.0	-45.6	769.3	

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	147,500	-3.7	-9.8	-39.9	3.4	125.70	
DPG	Dat Phuong Group	Construction & Materials	40,850	-0.4	-6.1	8.9	5.0	47.65	
HHP	Hai Phong Hoang Ha Paper	Basic Resources	13,100	0.8	-3.0	18.0	10.2	10.70	
BFC	Binh Dien Fertilizer	Chemicals	67,100	-5.5	-4.0	57.1	2.2	42.25	
DGW	Digiworld Corporation	Retail	43,150	-2.3	-3.6	10.6	1.1	41.25	
HVH	HVC Investment And Technology	Construction & Materials	11,950	2.1	0.0	-10.8	2.5	13.55	
CIG	COMA 18	Construction & Materials	6,130	-1.0	-6.4	-27.9	1.8	9.30	
CKG	Kien Giang Construction	Real Estate	9,180	1.4	-1.7	-8.2	-4.8	12.40	
RYG	Royal Manufacturer	Construction & Materials	10,650	-1.4	-4.9	3.4	-6.9	11.00	
TDP	Thuan Duc Company	Industrial Goods & Services	30,000	0.0	0.8	3.4	-3.5	33.20	

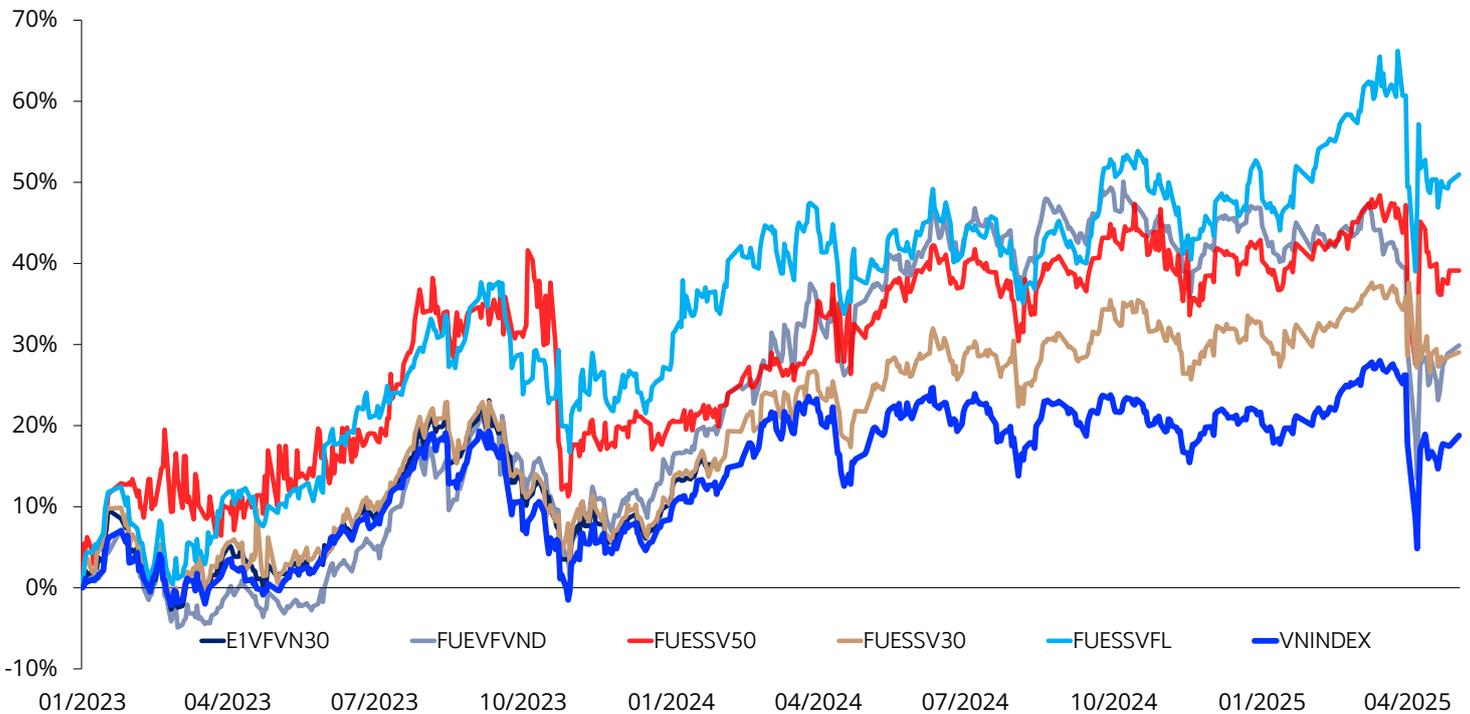
Top net buy and sell of foreign investors during the day (VND bn)				Foreign Investor Trading Activities (VND bn)			
Top Sell Tickers		Top Buy Tickers		Date	Buy	Sell	Net value
(286.16)	BSR	KDH	219.05	3/13/2026	3230.686	3647.444663	-416.8
(133.27)	VIC	VIB	199.74	3/12/2026	2980.92835	3188.253345	-207.3
(99.25)	SSI	TCH	185.83	3/11/2026	5230.35858	4149.044033	1,081.3
(98.75)	VHM	VNM	139.09	3/10/2026	5897.37043	4768.381065	1,129.0
(89.56)	PLX	MSN	133.05	3/9/2026	3862.6919	4234.86998	-372.2
(77.63)	PVD	ACB	118.06	3/6/2026	3359.12611	4668.87577	-1,309.7
(68.73)	POW	VCI	106.73	3/5/2026	3099.79196	6217.280568	-3,117.5
(64.91)	TCX	DCM	70.87	3/4/2026	4734.09643	6426.050248	-1,692.0
(64.90)	GAS	VJC	48.29	3/3/2026	3691.05185	4478.230179	-787.2
(62.69)	DGC	VPB	41.78	3/2/2026	4910.8736	4149.367896	761.5
				2/27/2026	4264.00688	4073.889227	190.1
				2/26/2026	6145.01436	9215.4548	-3,070.4
				2/25/2026	4727.80782	5790.616097	-1,062.8
				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

# 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	32,890	0.0%	-8.6%	-8.9%	472,800	15.6	
2	SSIAM VNX50 ETF	FUESSV50	29,000	1.1%	-2.7%	2.0%	2,400	0.1	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	29,020	0.0%	-6.1%	-4.4%	28,800	0.8	
4	DCVFMVN Diamond ETF	FUEVFVND	36,850	0.0%	-9.4%	-3.8%	144,700	5.3	
5	VinaCapital VN100 ETF	FUEVN100	25,000	-2.3%	-10.5%	-2.0%	214,000	5.3	
6	SSIAM VN30 ETF	FUESSV30	24,500	1.2%	-3.8%	-3.9%	6,500	0.2	
7	MAFN VN30 ETF	FUEMAV30	22,420	-1.4%	-8.5%	-9.6%	9,500	0.2	
8	IPAAM VN100 ETF	FUEIP100	12,890	2.6%	-1.8%	3.5%	300	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	12,620	0.4%	-7.9%	-8.4%	10,300	0.1	
10	DCVFMVN Mid Cap ETF	FUEDCMID	14,420	1.0%	0.8%	-2.6%	5,400	0.1	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	16,760	-0.1%	-5.7%	-4.6%	300	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	15,620	0.2%	-7.8%	-4.2%	1,500	0.0	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	15,090	0.6%	-2.1%	4.8%	2,100	0.0	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	14,010	n.a	n.a	-2.6%	0	n.a	
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	11,500	n.a	n.a	6.4%	100	0.0	

## 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	5,745,807	(51,612)	(386,505)	35.7	19.7	0.9	1.72	2.3	13.8	53.6
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	142,134	-	5,620	39.9	24.6	0.8	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	531,628	(2,977)	21,112	24.9	26.0	1.0	2.14	1.4	8.8	85.2
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	13,239,007	264,714	293,141	11.9	23.1	0.9	1.96	2.1	12.4	84.1
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	326	-	-	34.5	20.5	0.8	1.58	2.0	13.3	49.7
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	219,512	9,523	11,779	42.4	22.7	0.7	1.83	2.1	12.7	62.5
7	MAFN VN30 ETF	MAFM	12/8/2020	VN30	777,474	(61,916)	(74,073)	33.6	22.7	1.0	1.56	2.2	13.9	70.0
8	IPAAM VN100 ETF	I.P.A	7/28/2021	VN100	45,031	-	-	33.0	55.2	0.9	1.56	2.0	13.4	55.0
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	2,383,936	-	-	36.1	25.2	0.9	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VNMidcap	342,355	-	9,598	17.2	27.2	0.7	1.46	1.5	13.6	38.7
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	269,036	-	(8,614)	20.6	26.5	0.9	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	300,538	(1,957)	(7,679)	10.9	24.4	0.9	2.31	1.8	10.6	87.2
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50	n.a	-	-	33.8	37.3	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMOND	KIMF	4/24/2024	VNX50	73,462	n.a	n.a	12.7	26.4	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	12.7	30.6	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

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