

Daily report

Market Summary:

Upward effort

▶ The market attempted to extend its gains during Tuesday's trading session. Lower oil prices eased selling pressure, and many stocks successfully maintained their gains throughout the session. VIC and VHM continued to be the stars supporting the index with gains of 3.4% and 4.8% respectively, while HPG also performed well (+2.7%). Liquidity remained flat, approximately at the 20-day average.

▶ At the close of trading, the VN-Index rose 16.69 points (+0.95%), closing at 1,775.65 points; the HNX-Index rose 0.75 points (+0.3%), reaching 252.41 points. Liquidity across all three exchanges remained flat at 25.6 trillion VND, corresponding to approximately over 1 billion shares traded. Notably, foreign investors reversed their trend to net buying of 153 billion VND. The stocks with the strongest net buying were VIC, HPG, and MBB. Conversely, the stocks under net selling pressure were FPT, BID, and NVL...

▶ VIC (+3.44%), VHM (+4.88%), and HPG (+2.70%) were the three stocks contributing the most to supporting the index. Conversely, BSR (-3.84%), GAS (-1.73%), and STB (-1.78%) were the three stocks that took the most points away from the market.

▶ Real estate, transportation, and raw materials were the two sectors that recorded the largest contributions to the market's increase in today's trading session. Typical representatives were VIC, ACV, and HPG.

▶ **Technical perspective:** The VN-Index continued to rise by nearly 17 points and approached the important resistance level of 1,780 points. Trading liquidity is relatively low, and capital flows haven't spread clearly, mainly concentrating on stocks belonging to the Vin group. This has caused most stocks to move sideways, with slight fluctuations but insignificant selling pressure. In the short term, the index is likely to continue experiencing volatility as it approaches the 1,780 resistance level. In the medium term, the VN-Index is currently consolidating within a range of 1,580-1,800 points.

In the base scenario: The ceasefire agreement has improved investor sentiment, but the two sides have not yet reached an agreement to completely end the war. During this volatile period, the VN-Index continues to move sideways around 1,580-1,800 points.

In the negative scenario: The prolonged disruption in the Strait of Hormuz could further tighten global oil supply, keeping oil prices high for an extended period. This scenario increases the risk of stagflation (high inflation coupled with low economic growth). Historically, such an environment is often unfavorable for the stock market and could lead to a deeper correction in the VN-Index. If the market continues to decisively lose the 1,580 support level, accompanied by weak recovery sessions, the downtrend could be further strengthened.

Strategy: Investors should limit chasing rallies and selectively choose stocks showing improvement in business operations. Currently, capital flows tend to favor sectors with domestic momentum such as public investment, banking, and construction materials. For the real estate sector, after a period of deep discounts, signs of capital returning have appeared in recent sessions. Meanwhile, the securities sector continues to be supported by the market upgrade story, thus maintaining a certain attractiveness to investors.



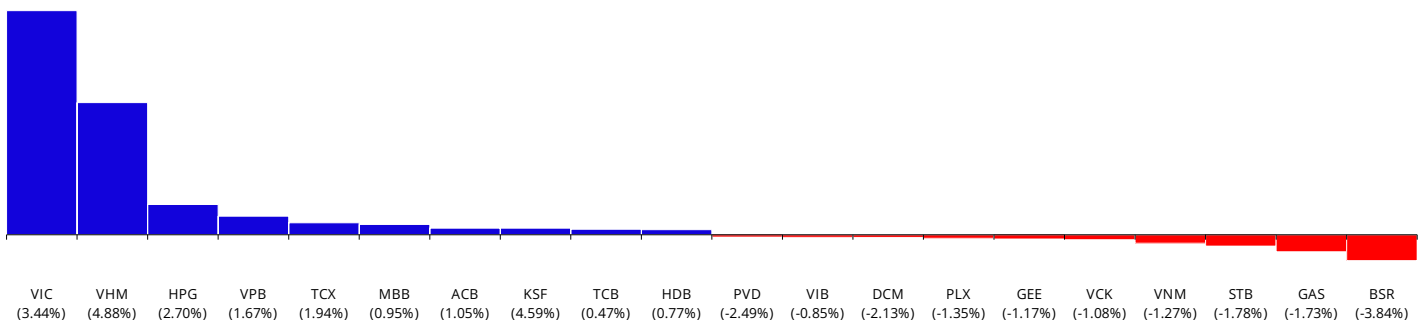
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,776	0.9	4.7	43.0	16.3	2.1	8,267,223
VN30 Index	1,947	1.1	5.0	46.8	14.9	2.2	5,737,378
VN Midcap	2,259	0.2	4.5	28.2	15.9	1.5	1,457,641
VN Smallcap	1,428	0.3	0.8	8.5	13.4	0.9	304,265
HNX Index	252	0.3	2.7	17.4	13.7	1.4	397,830
UpCom	128	0.2	2.6	39.5	12.1	1.6	659,667

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	0.5	-0.5	-4.4	1.6	19.5	3.7	165,602
Insurance	0.2	-0.1	24.4	61.2	15.9	2.0	69,110
Real Estate	3.2	14.8	-4.6	207.3	28.5	3.0	2,217,656
Technology	0.4	-3.7	-18.8	-14.2	13.9	3.0	144,743
Oil & Gas	-1.7	-10.1	11.6	33.1	26.0	2.7	69,497
Financial Services	0.6	3.7	7.5	47.1	14.8	1.6	262,873
Utilities	-1.1	-5.0	3.1	35.6	14.0	2.0	334,059
Travel & Leisure	0.2	3.6	-10.9	57.8	17.3	4.8	176,349
Indus. Goods&Services	-0.5	2.4	6.2	38.3	13.7	1.7	179,047
Per.& Household Goods	-0.3	-4.8	5.9	35.5	11.5	1.7	61,306
Chemicals	0.1	-2.5	19.3	22.5	16.7	1.8	228,564
Banks	0.4	2.7	2.1	36.1	9.5	1.6	2,661,637
Car & Parts	-0.2	7.0	1.1	21.4	3.7	0.9	16,111
Basic Resources	2.7	5.6	8.2	43.2	15.5	1.5	265,770
Food & Beverage	0.3	1.7	-0.4	23.9	16.2	2.5	452,671
Media	-1.5	-5.5	-7.7	-1.7	23.2	1.0	2,479
Cons. & Materials	1.0	4.1	3.0	29.8	11.9	1.4	148,898
Health Care	-0.2	-3.9	-1.0	18.2	18.9	2.1	39,959

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	98	-0.2	-1.7	-2.2	-0.9	-0.2	-1.5
USD/JPY	159	-0.4	-0.5	-0.1	0.3	1.4	11.1
USD/CNY	7	-0.2	-0.7	-1.1	-2.2	-2.5	-6.7
KRW/USD	1,470	-0.8	-2.1	-1.5	0.4	2.1	3.2
EUR/USD	1	-0.2	-1.6	-2.4	-1.2	-0.4	-3.7
USD/VND	26,336	0.0	0.0	0.2	0.2	0.1	2.0
WTI	97	-2.2	-14.2	-1.8	56.2	68.8	57.5
Gasoline	310	-0.6	-6.3	1.8	69.2	81.6	53.2
Natural gas	3	-0.9	-9.3	-16.9	-16.6	-29.4	-21.7
Coal	135	0.4	-1.8	0.5	25.8	26.0	42.8
Gold	4,789	1.0	1.8	-4.3	3.5	10.9	49.2
China HRC	3,295	0.2	0.0	0.4	0.2	0.8	-0.6

Sources: Bloomberg

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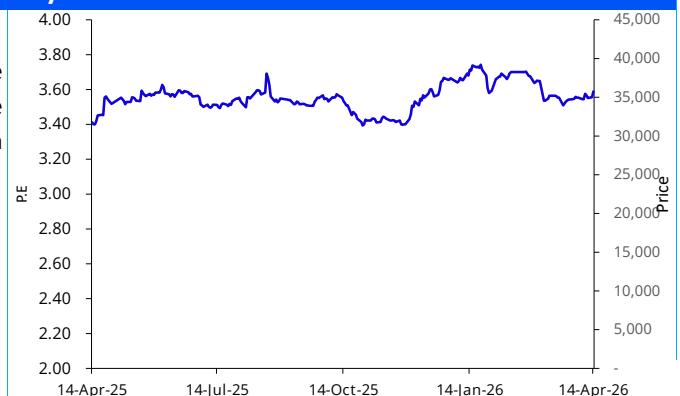
Highlight News

- PAN – Food and Beverages:** Ms. Nguyen Thi Tra My, CEO of PAN Group, stated that the group aims to achieve 50,000 hectares of high-yield, low-emission rice by 2026 and 100,000 hectares by 2027-2028, equivalent to 200,000 carbon credits.
- BAB – Banking:** In 2025, Bac A Bank is expected to earn a net profit of VND 1,189.6 billion and pay VND 283,968 million in taxes; MSB reported a profit of VND 5,628,520 million and paid VND 1,428,854 million in taxes; TCBS reported a profit of VND 5,683 billion and paid VND 2,369 billion in taxes.
- FPT – Technology:** FPT presented its 2026 plan to shareholders with a revenue target of VND 58,580 billion, a 15.8% increase, and a pre-tax profit target of VND 11,629 billion, a 15% increase compared to the previous year, along with strategies for AI UAV chip design.
- KDH – Real Estate:** Khang Dien Real Estate shares are at risk of being added to the pending list for removal from the VN-Diamond index during the Q1/2026 restructuring period due to the FOL ratio not meeting the minimum of 65% and potentially being sold by ETFs exceeding 4 million shares.
- CII – Construction and Infrastructure:** CII shares surged 6.74% to VND 19,800 with over 39.1 million units traded on April 13th, following the company's appointment of four Deputy General Directors and the announcement of a VND 3,720 billion revenue target for 2026.
- BSR – Energy:** Many businesses have announced their Q1/2026 business results with outstanding profit growth, such as Ca Mau Fertilizer (up 84%), Vietcap (up 13%), HSC (up 26%), and BSR exceeding its annual target with after-tax profit of VND 3,347 billion.
- DBC – Food and Beverages:** Livestock businesses aim for strong growth in 2026, such as Dabaco, which expects revenue of VND 29,311 billion and after-tax profit of VND 1,117 billion, and BAF, which aims for revenue of VND 8,431 billion and after-tax profit of VND 793 billion.
- NVL – Real Estate:** Novaland has completed its financial restructuring, reducing its privately issued bond debt by 18% by the end of 2025 and planning for net revenue of VND 22,715 billion and after-tax profit of VND 1,852 billion in 2026.
- VIC – Real Estate:** In 2025, Vingroup is expected to achieve consolidated revenue of VND 331.8 trillion, a 76% increase compared to the previous year, after-tax profit of VND 11.1 trillion, and market capitalization exceeding VND 1 trillion; VIC shares are expected to surge.

Stock of the day

▶ BAF Vietnam Agriculture Joint Stock Company - BAF

BAF – Food and Beverages: On April 13, 2026, BAF presented to the General Meeting of Shareholders a plan to pay dividends in shares at a rate of 10% and issue bonus shares at a rate of 10% from capital surplus, with a total issuance rate of 20%.



Cashflow Trend

Cash flow between industry groups (VND bn)										
No	Sectors	% Liquidity Change AVG 1W			4/13/2026	4/14/2026	1W AVG	10 days Trend		
1	Basic Resources				811	2,237	1,614			
2	Food & Beverage			38.6	940	1,300	1,198			
3	Health Care			8.5	112	85	85			
4	Automobiles & Parts			0.8	58	68	69			
5	Travel & Leisure	-1.0			192	204	211			
6	Oil & Gas	-3.2			719	817	874			
7	Chemicals	-6.6			629	705	771			
8	Real Estate	-8.6			3,200	3,267	3,670			
9	Utilities	-11.0			266	281	322			
10	Construction & Materials	-12.6			1,854	1,452	1,683			
11	Personal & Household Goods	-13.7			157	123	145			
12	Industrial Goods & Services	-15.5			1,295	1,074	1,279			
13	Technology	-16.0			742	566	693			
14	Retail	-18.3			489	499	611			
15	Banks	-18.4			5,365	5,222	6,402			
16	Media	-18.4			24	12	19			
17	Financial Services	-33.9			2,358	1,991	3,039			
		-34.5								

Top 5 tickers in trading value 1 week										
Ticker	Company name	Sectors	Performance				Trading Stats			Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)		
NVL	Novaland	Real Estate	17,100	-0.6	15.9	28.1	47.2	405.6		
TCB	Techcombank	Banks	32,050	0.5	11.7	-8.2	26.1	315.8		
LPB	LienVietPostBank	Banks	48,000	0.1	0.0	14.8	43.0	91.6		
VIX	VIX Securities	Financial Services	18,150	0.6	7.1	-4.5	4.7	585.6		
HDG	HA DO Construction	Real Estate	28,650	1.4	3.1	6.9	-2.8	71.7		

Top 5 tickers in Trading volume 1 week										
Ticker	Company name	Sectors	Performance				Trading Stats			Trend
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)		
LGL	Long Giang Investment	Real Estate	5,450	-5.2	-1.4	-10.8	907.0	651.40		
CTI	CuongThuan IDICO	Construction & Materials	22,850	0.2	-0.2	2.7	81.5	882.80		
TCI	Thanh Cong Securities	Financial Services	10,250	-1.0	3.3	4.7	60.4	385.90		
BMI	Bao Minh Insurance	Insurance	15,800	0.6	0.6	-8.7	20.2	706.60		
LPB	LienVietPostBank	Banks	48,000	0.1	0.0	14.8	-20.6	1739.20		

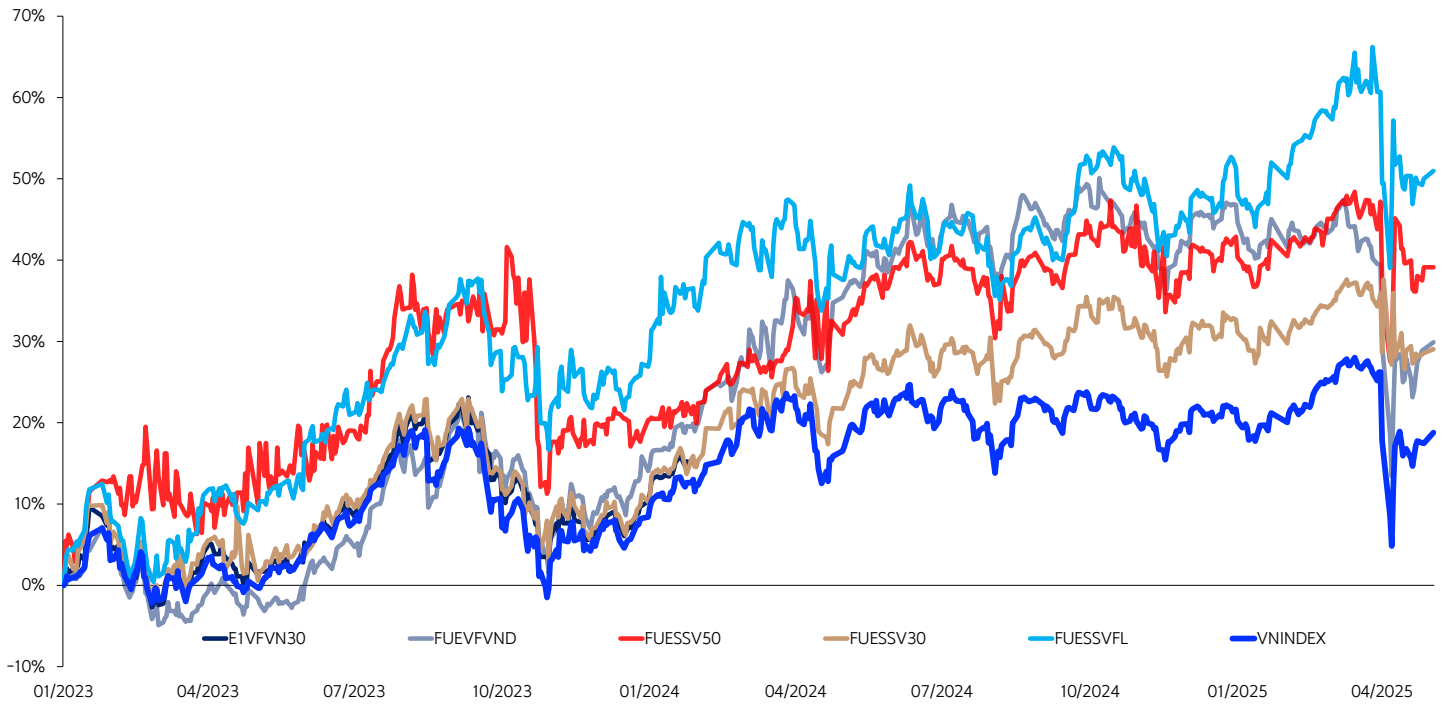
Top net buy and sell of foreign investors during the day (VND bn)				Foreign Investor Trading Activities (VND bn)			
Top Sell Tickers		Top Buy Tickers		Date	Buy	Sell	Net value
(190.76)	FPT	VIC	184.89	4/14/2026	2309.33234	2156.302536	153.0
(61.30)	BID	HPG	168.55	4/13/2026	1389.58346	1487.549542	-98.0
(39.51)	NVL	MBB	132.06	4/10/2026	2338.83	1499.173101	839.7
(36.57)	BSR	VHM	71.84	4/9/2026	2700.9691	5195.22655	-2,494.3
(30.09)	VIX	GMD	52.56	4/8/2026	3609.39972	4194.742	-585.3
(28.72)	KBC	MSN	46.36	4/7/2026	1386.15783	2210.459972	-824.3
(15)	VNM	TCH	29.57	4/6/2026	1645.52252	1761.629351	-116.1
(04)	HCM	LPB	28.11	4/3/2026	1817.59278	3386.411362	-1,568.8
(95)	ACB	DGC	24.86	4/2/2026	6136.35665	3207.887063	2,928.5
(21)	GEX	TCX	16.2	4/1/2026	6771.02338	7637.829861	-866.8
				3/31/2026	2620.90098	3469.894358	-849.0
				3/30/2026	2008.55239	3370.944489	-1,362.4
				3/27/2026	2966.9749	3115.770356	-148.8
				3/26/2026	2493.15989	3235.029968	-741.9
				3/25/2026	3041.79725	4045.211962	-1,003.4
				3/24/2026	3506.97674	4089.191239	-582.2

ETF

Trading statistics of domestic ETFs

No	Name	Ticker	Price (VND)	%1D	%1M	YTD	Trading volume	Trading value (VND bn)	10-sessions liquidity
1	DCVFMVN30 ETF Fund	E1VFN30	34,380	1.0%	4.5%	-4.7%	389,300	13.4	■
2	SSIAM VNX50 ETF	FUESSV50	30,400	-0.3%	4.8%	7.0%	2,500	0.1	■
3	SSIAM VNFIN LEAD ETF	FUESSVFL	29,970	0.3%	3.3%	-1.3%	6,100	0.2	■
4	DCVFMVN Diamond ETF	FUEVFVND	37,060	-0.2%	0.6%	-3.2%	88,500	3.3	■
5	VinaCapital VN100 ETF	FUEVN100	25,470	0.5%	1.9%	-0.2%	37,400	1.0	■
6	SSIAM VN30 ETF	FUESSV30	24,180	0.3%	-1.3%	-5.1%	11,000	0.3	■
7	MAFM VN30 ETF	FUEMAV30	23,550	0.3%	5.0%	-5.1%	61,000	1.4	■
8	IPAAM VN100 ETF	FUEIP100	12,850	-0.2%	-0.3%	3.2%	200	0.0	■
9	KIM Growth VN30 ETF	FUEKIV30	13,140	0.9%	4.1%	-4.6%	3,200	0.0	■
10	DCVFMVN Mid Cap ETF	FUEDCMID	14,800	-1.2%	2.6%	-0.1%	12,700	0.2	■
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	17,420	0.7%	3.9%	-0.9%	100	0.0	■
12	MAFM VNDIAMOND ETF	FUEMAVND	15,640	0.6%	0.1%	-4.1%	800	0.0	■
13	FPT CAPITAL VNX50 ETF	FUEFCV50	14,670	-2.8%	-2.8%	1.9%	7,100	0.1	■
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	13,590	n.a	n.a	-5.5%	300	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	11,200	n.a	n.a	3.6%	0	n.a	■

Performance of ETFs vs VNINDEX



Statistics of domestic ETFs

No	Name	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	2	94,303	(167,914)	48.6	21.1	0.9	1.77	2.0	12.4	46.0
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	148,914	-	-	49.4	25.3	0.8	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	556,493	5,680	26,737	35.3	26.7	1.0	1.85	1.5	8.9	85.5
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	11,589,741	(1,645,546)	(1,529,172)	26.5	24.1	0.9	2.06	1.9	11.2	85.4
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	326	-	-	45.6	21.2	0.8	1.66	1.8	12.1	48.5
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	234,211	4,589	13,650	48.0	24.0	0.7	1.67	2.2	13.1	63.3
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	792,877	(11,007)	(65,566)	47.8	23.6	1.0	1.70	2.0	12.2	65.8
8	IPAAM VN100 ETF	I.P.A	10/12/2021	VN100	64,814	-	-	35.3	55.6	1.0	1.62	1.8	12.0	50.1
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	2,477,706	2,498	2,498	48.1	25.9	0.9	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VN70	335,276	(16,797)	(7,200)	33.6	28.6	0.8	1.46	1.5	13.6	38.7
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	280,500	-	-	32.4	27.7	1.0	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	299,673	-	14,170	25.6	25.6	0.9	2.31	1.8	10.6	87.2
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50IX	n.a	-	-	25.2	38.8	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMON	KIMF	4/24/2024	VND	73,733	n.a	n.a	23.9	27.9	0.9	1.94	2.0	12.8	81.7
15	Bao Viet Fund VN Diamon	BVF	#N/A	N/A	VND	n.a	n.a	n.a	0.0	0.3	n.a	n.a	n.a	n.a
16	An Binh Fund VN Diamonc	ABF	8/16/2024	VND	n.a	n.a	n.a	24.4	30.0	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

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