

Daily report

Market Summary:

### VN-Index hit new high

► The index opened with a 6.24-point gap, continuing the upward trend from the previous session. The return of Vingroup stocks played a leading role in today's trading session. Although the index continued to face net selling pressure from foreign investors for more than 10 consecutive sessions, domestic investor demand overcame this selling pressure. The index headed towards the strong resistance zone of 1,900-1,950.

► At the close of trading, the VN-Index closed up 17.81 points (+0.94%), reaching 1,909.01 points; the HNX-Index decreased 0.70 points (-0.28%), to 247.76 points. Market liquidity peaked compared to previous sessions and exceeded the 20-day average, reaching 31.2 trillion VND, corresponding to 1,034.2 million shares traded. Foreign investors continued to net sell 311 billion VND today, with the largest net selling values in FPT, ACB, and KDH. Conversely, MSN, GEX, and POW were the stocks that saw net buying.

► VHM (+6.95%), VIC (+2.05%), and STB (+6.97%) were the three stocks that supported the market. On the other hand, GAS (-4.04%), BSR (-4.49%), and VCB (-0.33%) were the three stocks that hampered the market's recovery today.

► Real estate, industrial goods, and credit institutions were the sectors that had the most negative impact on the market today. Typical examples include VHM, GEE, and STB.

► **Technical Perspective:** The VN-Index continues its positive upward momentum, successfully breaking through the important resistance level of 1,900 points and surpassing the previous peak set in early 2026. This development is supported by significantly improved demand and better distribution of capital across sectors, rather than concentrating on just a few large-cap stocks. Investor sentiment has also become more stable after the previous prolonged accumulation phase. In the short term, after conquering the 1,900-point mark, the index is likely to head towards the 1,950-point region. However, the market is likely to experience periods of volatility to restructure and shift capital to new leading stock groups such as banking and securities.

In the underlying scenario: The ceasefire agreement has improved investor sentiment, but the two sides have not yet reached an agreement to completely end the conflict. During this volatile period, the VN-Index continues to head towards its previous peak of 1,950 points.

In a negative scenario: Prolonged disruptions 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 environments are 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 performance. 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 inflow have appeared in recent sessions. Meanwhile, the securities sector continues to be supported by the market upgrade story, thereby maintaining a certain attractiveness to investors.



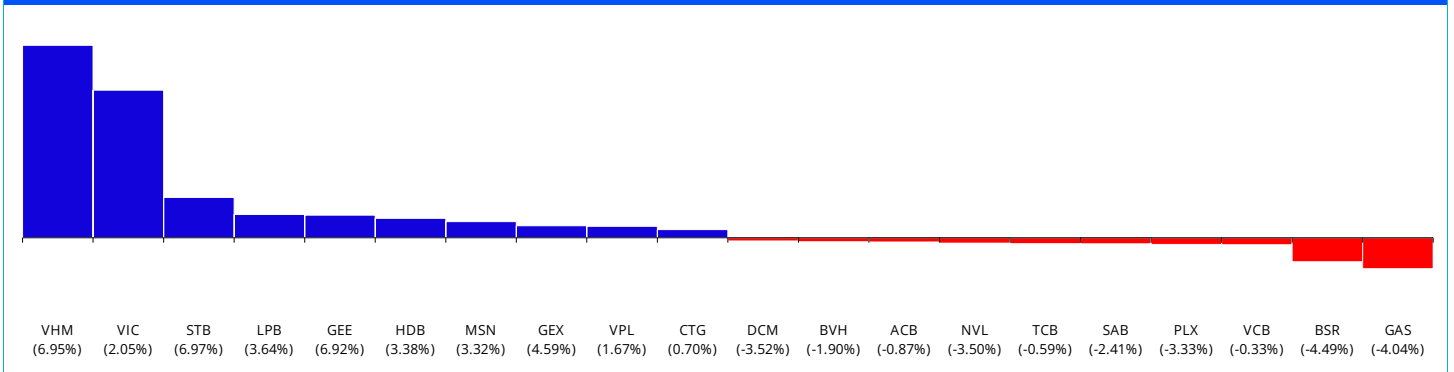
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,909	0.9	13.8	52.7	15.4	2.2	8,886,329
VN30 Index	2,079	1.3	12.9	56.9	13.6	2.2	6,402,339
VN Midcap	2,222	-0.1	4.1	23.5	13.7	1.4	1,433,592
VN Smallcap	1,407	-0.3	1.3	2.5	13.5	0.9	303,125
HNX Index	248	-0.3	0.4	16.1	13.5	1.4	394,040
UpCom	128	0.4	2.0	37.9	12.1	1.6	657,345

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	0.1	4.1	-1.2	1.3	20.2	3.8	171,087
Insurance	-1.3	-13.5	13.0	1.3	14.9	1.8	62,815
Real Estate	2.7	36.6	21.1	3.2	36.5	3.9	2,815,382
Technology	-0.3	-6.4	-22.3	0.8	13.3	2.9	138,644
Oil & Gas	-3.2	-4.0	5.1	1.2	24.5	2.5	65,467
Financial Services	-0.6	-1.4	5.6	1.4	14.6	1.6	258,243
Utilities	-2.4	-1.0	1.2	1.2	13.7	2.0	327,987
Travel & Leisure	0.5	5.8	-6.0	1.4	18.2	5.0	186,185
Indus. Goods&Services	1.5	2.8	8.7	1.2	14.1	1.7	183,138
Per.& Household Goods	1.0	-4.0	1.7	1.2	11.1	1.6	58,895
Chemicals	-0.7	3.8	23.0	1.2	17.3	1.9	235,520
Banks	0.7	1.6	3.3	1.3	9.6	1.6	2,692,739
Car & Parts	0.0	-4.1	-2.1	1.1	3.6	0.9	15,600
Basic Resources	0.5	-1.2	5.5	1.3	15.1	1.4	259,143
Food & Beverage	0.4	1.3	0.5	1.1	16.3	2.5	456,631
Media	-0.2	1.0	-10.1	0.9	22.6	0.9	2,414
Cons. & Materials	-1.3	-1.8	-0.7	1.1	11.5	1.3	143,591
Health Care	-0.2	-3.3	-3.1	1.0	18.6	2.1	39,092

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	98	-0.2	-0.2	-2.0	0.2	-0.5	-1.7
USD/JPY	156	0.0	-0.1	-2.0	0.3	-0.2	8.7
USD/CNY	7	-0.2	-0.4	-0.9	-1.7	-2.7	-5.9
KRW/USD	1,452	0.3	-1.7	-3.3	-0.4	0.8	4.3
EUR/USD	1	-0.2	-0.3	-1.5	1.2	-0.2	-4.0
USD/VND	26,312	-0.1	-0.1	-0.1	1.5	0.1	1.4
WTI	93	-2.3	-11.6	-17.7	46.2	61.8	60.0
Gasoline	341	-1.3	-9.5	3.3	74.8	100.2	68.4
Natural gas	3	-0.5	-1.8	-5.3	-20.6	-26.3	-25.0
Coal	132	-1.7	-1.2	-4.2	14.2	22.8	32.8
Gold	4,735	0.9	2.5	0.6	-6.4	9.6	40.7
China HRC	3,483	0.5	2.5	5.7	6.7	6.5	5.1

Sources: Bloomberg

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Following SSV's Zalo, Catching the latest report



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# Stock Feeds

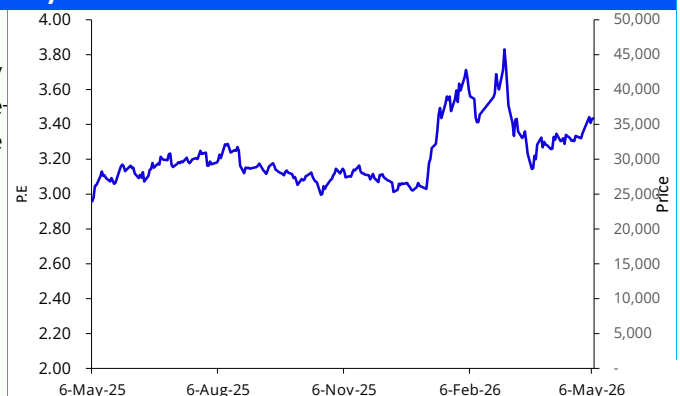
## Highlight News

- 1. BSR – Oil and Gas:** The Dung Quat refinery operated by BSR, with an investment of USD 3 billion, supplies approximately 30% of Vietnam's petroleum needs. In Q1/2026, it achieved revenue of VND 41,278 billion and after-tax profit of VND 3,347 billion, equivalent to VND 1.55 billion per hour.
- 2. GMD – Seaports:** Gemadept's leadership affirmed that they are not overly concerned about competition from the Can Gio and Cai Mep Ha port projects, emphasizing that Gemalink will maintain its position as the largest port in the Cai Mep - Thi Vai area for at least the next 5 years.
- 3. CEO – Real Estate:** In Q1 2026, CEO Group recorded after-tax profit of VND 94 billion, a 67.6% increase compared to the same period last year, thanks to strong financial revenue growth, but operating cash flow remained negative at VND 379.6 billion.
- 4. LAS – Fertilizer:** The potassium sulfate production line with a capacity of 20,000 tons/year of Lam Thao Superphosphate and Chemical Joint Stock Company successfully completed trial runs after 72 hours of operation and is ready to commence operations from May 4, 2026.
- 5. DGC – Chemicals:** HOSE transferred DGC shares to the control category from May 13 due to the late submission of audited financial statements for 2025 exceeding 30 days. In Q1 2026, DGC achieved revenue of VND 2,124.6 billion and after-tax profit of VND 430.05 billion.
- 6. VSC – Shipping:** Viconship plans to issue nearly 206 million shares to increase its charter capital to nearly VND 5,803 billion, including stock dividends and an offering to existing shareholders at VND 10,000 per share.
- 7. PNJ – Retail:** PNJ completed the distribution of 170.5 million bonus shares, raising its charter capital to nearly VND 5,119 billion. At the end of Q1/2026, net revenue reached VND 17,245 billion and after-tax profit reached VND 1,467 billion.
- 8. MSR – Basic Materials:** Masan employees are entitled to purchase 5,449,147 MSR shares at a 15% discount, and existing MSN shareholders are entitled to purchase 5,449,147 MSR shares at a 7% discount compared to the reference price on May 13, 2026.
- 9. NVL – Real Estate:** Residence Investment and Development Company fully settled its 660 billion VND bond (code RESCH2426001) on April 23, despite reporting a loss of nearly 4 billion VND in 2025 and a cumulative loss of 283.6 billion VND by the end of 2025.

## Stock of the day

### Viet Nam Rubber Group JSC - GVR

**GVR – Rubber:** Listed natural rubber companies recorded significantly improved business results in Q1/2026 with many indicators showing double-digit growth, including Vietnam Rubber Industry Group achieving revenue of over VND 8,845 billion, an increase of 56%.



# Cashflow Trend

Cash flow between industry groups (VND bn)									
No	Sectors	% Liquidity Change AVG 1W	5/6/2026	5/7/2026	1W AVG	10 days Trend			
1	Food & Beverage	120.7	1,054	2,146	972				
2	Industrial Goods & Services	108.0	1,092	2,285	1,099				
3	Construction & Materials	64.0	869	1,641	1,001				
4	Insurance	63.5	58	74	45				
5	Banks	62.9	4,502	6,473	3,973				
6	Retail	53.8	688	792	515				
7	Media	51.4	7	9	6				
8	Technology	46.5	707	769	525				
9	Chemicals	46.0	702	846	580				
10	Financial Services	44.8	3,370	2,287	1,580				
11	Real Estate	44.7	5,046	5,615	3,880				
12	Automobiles & Parts	33.1	32	54	41				
13	Personal & Household Goods	30.6	117	117	90				
14	Utilities	21.4	819	572	471				
15	Oil & Gas	19.3	995	914	766				
16	Health Care	16.0	50	46	40				
17	Travel & Leisure	10.0	400	258	234				

Top 5 tickers in trading value 1 week									
Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	Trend
VIX	VIX Securities	Financial Services	17,700	0.6	8.3	-6.8	191.1	1014.0	
NVL	Novaland	Real Estate	16,550	-3.5	-19.3	24.0	20.6	783.8	
LPB	LienVietPostBank	Banks	51,200	3.6	12.3	22.5	104.8	126.9	
HDG	HA DO Construction	Real Estate	25,550	-0.2	0.0	-4.7	-1.6	47.2	
TCB	Techcombank	Banks	33,700	-0.6	-2.6	-3.4	-30.4	330.0	

Top 5 tickers in Trading volume 1 week									
Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	Trend
LPB	LienVietPostBank	Banks	51,200	3.6	12.3	22.5	29.5	1469.60	
BMI	Bao Minh Insurance	Insurance	14,850	0.3	-1.7	-14.2	-14.1	106.00	
TCI	Thanh Cong Securities	Financial Services	11,150	0.9	6.7	13.9	-11.3	159.30	
LGL	Long Giang Investment	Real Estate	6,240	1.3	-1.3	2.1	-34.4	68.00	
CTI	CuongThuan IDICO	Construction & Materials	21,600	0.0	0.7	-2.9	-53.9	130.40	

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
(372.94)	FPT	MSN	376.41	5/7/2026	3467.6879	3780.542886	-312.9
(297.75)	ACB	GEX	144.06	5/6/2026	2815.46946	3918.070927	-1,102.6
(148.04)	KDH	VHM	110.52	5/5/2026	1962.13281	2957.885196	-995.8
(99.31)	BSR	POW	109.49	5/4/2026	2241.68766	3271.779482	-1,030.1
(73.92)	VCI	HDB	86.80	4/29/2026	2653.07194	4000.179482	-1,347.1
(63.60)	STB	VIC	85.01	4/28/2026	2795.19675	3328.356056	-533.2
(62.22)	GAS	MWG	70.64	4/24/2026	1587.37113	3522.519614	-1,935.1
(60.50)	CTG	LPB	55.12	4/23/2026	2438.4265	4097.823116	-1,659.4
(58.28)	VCG	SSI	52.12	4/22/2026	2189.80067	2286.322658	-96.5
(48.88)	KBC	GEE	47.80	4/21/2026	3022.87576	3407.225892	-384.4
				4/20/2026	2575.10187	3189.927148	-614.8
				4/17/2026	3145.74154	3039.285087	106.5
				4/16/2026	2953.43404	4107.293711	-1,153.9
				4/15/2026	2322.82233	5827.889649	-3,505.1
				4/14/2026	2309.33234	2156.303036	153.0
				4/13/2026	1389.58346	1487.549542	-98.0

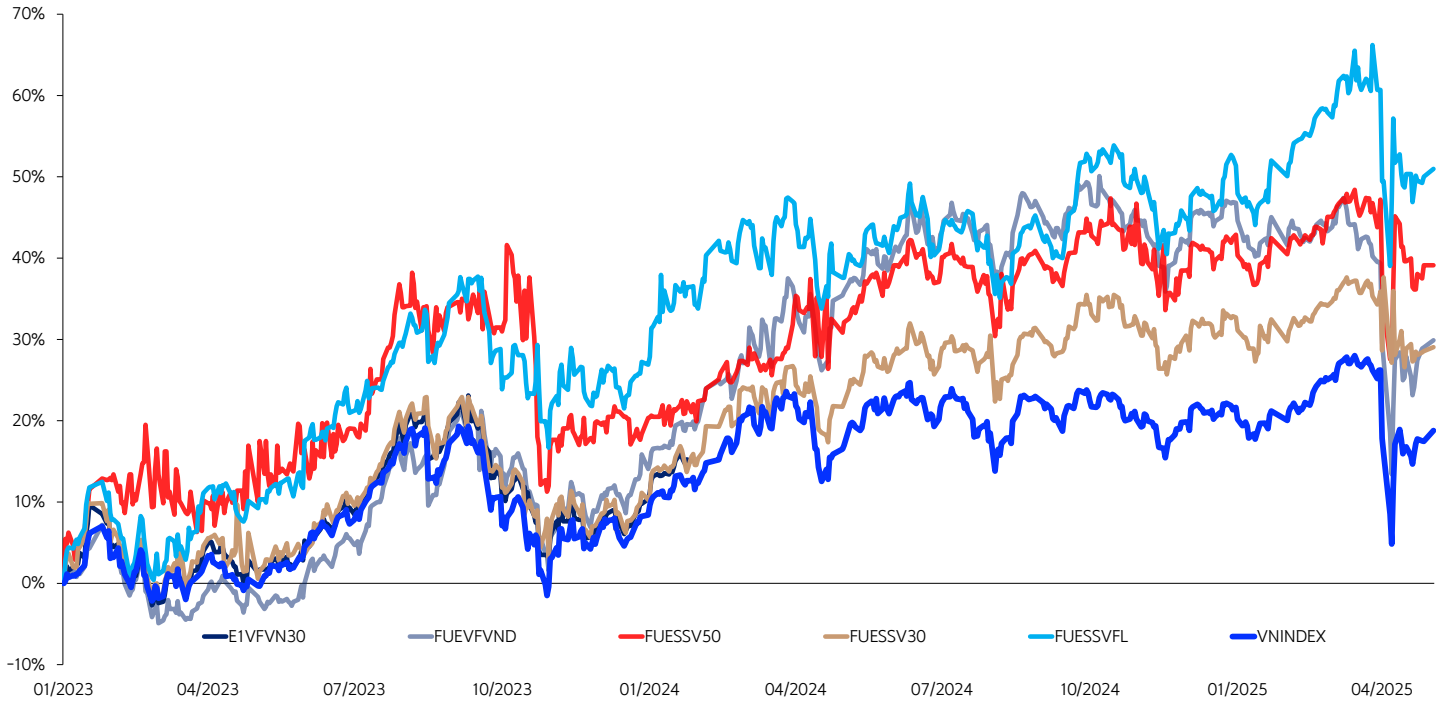
Source: Fiiipro

# 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	36,690	1.2%	12.2%	1.7%	497,800	18.3	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
2	SSIAM VNX50 ETF	FUESSV50	30,500	-0.6%	2.0%	7.3%	4,800	0.1	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
3	SSIAM VNFIN LEAD ETF	FUESSVFL	30,180	1.3%	7.4%	-0.6%	26,900	0.8	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
4	DCVFMVN Diamond ETF	FUEVFVND	37,250	1.1%	5.4%	-2.7%	109,900	4.1	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
5	VinaCapital VN100 ETF	FUEVN100	26,790	1.1%	10.7%	5.0%	51,800	1.4	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
6	SSIAM VN30 ETF	FUESSV30	25,550	0.7%	8.8%	0.2%	27,900	0.7	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
7	MAFM VN30 ETF	FUEMAV30	25,270	1.6%	13.0%	1.9%	31,100	0.8	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
8	IPAAM VN100 ETF	FUEIP100	13,050	0.0%	16.0%	4.8%	100	0.0	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
9	KIM Growth VN30 ETF	FUEKIV30	14,050	1.2%	12.7%	2.0%	600	0.0	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
10	DCVFMVN Mid Cap ETF	FUEDCMID	13,800	-0.1%	-9.8%	-6.8%	29,500	0.4	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	17,700	0.6%	6.4%	0.7%	100	0.0	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
12	MAFM VNDIAMOND ETF	FUEMAVND	15,790	1.2%	6.3%	-3.2%	300	0.0	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
13	FPT CAPITAL VNX50 ETF	FUEFCV50	14,850	0.8%	1.0%	3.1%	1,400	0.0	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	13,800	n.a	n.a	-4.0%	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	11,200	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	(71,042)	(9,875)	58.7	20.9	0.9	1.77	2.0	12.4	46.0
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	157,885	-	-	55.6	23.9	0.8	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	560,850	-	26,468	37.7	26.6	1.0	1.79	1.4	8.7	86.9
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	12,075,137	613,740	(754,768)	25.8	24.1	0.9	2.06	1.9	11.2	85.4
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	703,903	-	-	54.3	21.2	0.8	1.52	1.9	12.1	51.2
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	252,178	4,641	18,771	56.0	23.9	0.7	1.62	2.2	12.6	64.9
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	845,563	-	(60,500)	59.1	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	-	-	44.2	54.8	1.0	1.62	1.8	12.0	50.1
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	2,640,251	(2,677)	(179)	58.2	25.7	1.0	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VN70	343,111	9,694	(4,463)	28.7	28.5	0.8	1.43	1.5	13.8	37.8
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	282,767	-	-	36.8	27.3	1.0	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	300,260	-	14,170	26.1	25.6	1.0	2.31	1.8	10.6	87.2
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50IX	n.a	-	-	32.1	38.7	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMON	KIMF	4/24/2024	VND	73,849	n.a	n.a	23.5	27.5	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	0.0	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	23.1	28.7	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

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