

Daily report

Market Summary:

Sideways trading indicator

▶ The index opened the week with a gap down of 2.14 points, continuing the correction from the previous session. Profit-taking pressure on Vingroup stocks continued to weigh on the index today; however, strong demand from oil and gas and rubber stocks curbed the market's decline. The index also experienced net selling pressure from foreign investors for more than 10 consecutive sessions, but domestic investor demand overcame the net selling pressure from foreign investors.

▶ At the close of trading, the VN-Index rose 5.60 points (+0.30%), reaching 1,901.10 points; the HNX-Index rose 5.22 points (+2.10%), reaching 253.28 points. Market liquidity fluctuated, sharply decreasing compared to previous sessions and below the 20-day average, at VND 22.3 trillion, corresponding to 798.9 million shares traded. Foreign investors continued to net sell VND 825 billion today, with the largest net selling values in FPT, VHM, and MSB. Conversely, VIC, VRE, and GEX were the stocks that saw net buying.

▶ STB (+6.37%), GAS (+3.94%), and BSR (+4.86%) were the three stocks contributing most to the market's recovery. On the other hand, VIC (-0.45%), GEE (-6.62%), and VCB (-0.66%) were the three stocks that put pressure on the market's recovery.

▶ Energy, Insurance, and Materials were the sectors with the most negative impact on the market today. Representative stocks included BSR, BVH, and BSR.

▶ **Technical Perspective:** The VN-Index closed the trading session at 1,901.10 points (+5.60 points, +0.30%), with higher volume than the average of the last 20 sessions. There were 161 gainers and 137 losers. Stocks positively impacting the index included STB, GAS, and BSR; while VIC, GEE, and VCB negatively contributed. Foreign investors net sold 825 billion VND, mainly focusing on FPT, VHM, and MSB.

Technical: The VN-Index regained the important support level of 1,900 points despite the continued correction of Vingroup stocks. The index's recovery session showed divergence across different sectors. However, the index's recovery was not supported by strong liquidity; the index experienced a sharp decline in trading volume compared to previous sessions. In the short term, the index is trading sideways around the important support level of 1,900 points, potentially heading towards the 1,950 point region as net selling by foreign investors eases. The market is likely to experience periods of volatility to restructure and shift capital flows to new leading stock groups such as banking and securities.

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 conflict. During this volatile period, the VN-Index continues to aim for the previous peak of 1,950 points.

In the downside 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 environments are 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 improvements 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 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.



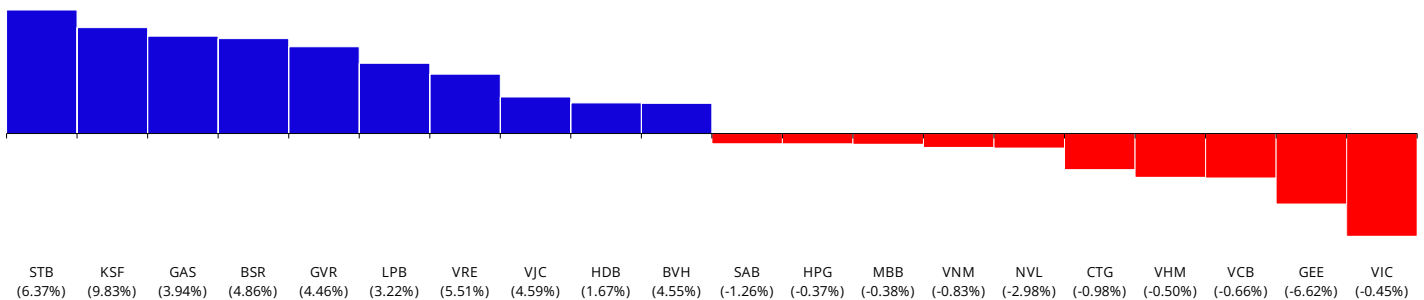
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,901	0.3	8.6	48.1	15.5	2.2	8,906,704
VN30 Index	2,054	0.7	6.5	49.7	13.5	2.2	6,428,375
VN Midcap	2,247	0.1	0.2	22.8	14.1	1.4	1,446,230
VN Smallcap	1,394	0.0	-2.2	0.2	13.4	0.9	299,448
HNX Index	253	2.1	0.5	17.2	13.6	1.4	391,845
UpCom	127	-0.5	-0.6	35.3	12.1	1.6	654,067

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	0.4	0.2	-4.2	1.3	19.6	3.7	166,005
Insurance	3.4	-10.1	11.8	1.3	14.8	1.8	62,114
Real Estate	-0.2	25.7	20.0	3.1	36.1	3.8	2,788,666
Technology	0.7	-7.3	-24.8	0.7	12.9	2.8	134,193
Oil & Gas	2.4	-5.4	5.5	1.2	24.6	2.5	65,733
Financial Services	-0.6	-1.4	6.0	1.4	14.6	1.6	259,299
Utilities	2.3	-2.1	1.0	1.2	13.7	1.9	327,165
Travel & Leisure	1.5	1.3	-9.8	1.3	17.5	4.8	178,606
Indus. Goods&Services	0.6	4.9	11.4	1.2	14.4	1.8	187,764
Per.& Household Goods	0.2	-3.8	1.8	1.2	11.1	1.6	58,961
Chemicals	3.0	3.6	23.7	1.2	17.8	1.9	236,886
Banks	0.3	1.5	3.7	1.3	9.6	1.6	2,702,193
Car & Parts	-0.1	-5.2	-4.1	1.0	3.5	0.9	15,273
Basic Resources	-0.2	-5.1	2.7	1.2	14.7	1.4	252,126
Food & Beverage	-0.4	-0.9	-1.3	1.1	16.0	2.4	448,632
Media	0.2	-3.5	-10.9	0.9	24.1	0.9	2,393
Cons. & Materials	-0.2	-3.8	-0.9	1.1	11.5	1.3	143,220
Health Care	0.2	-4.3	-5.3	1.0	18.2	2.0	38,230

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	98	0.4	-0.1	-0.3	1.4	0.0	-3.4
USD/JPY	158	0.3	-0.2	-1.2	3.2	0.6	6.2
USD/CNY	7	0.0	-0.5	-0.5	-1.5	-2.8	-5.7
KRW/USD	1,491	1.2	1.1	0.6	3.6	3.5	5.1
EUR/USD	1	0.3	-0.4	0.1	1.1	0.0	-5.6
USD/VND	26,330	0.0	0.0	0.0	1.4	0.1	1.4
WTI	101	3.2	-1.0	4.8	61.0	76.2	63.4
Gasoline	367	1.9	1.3	20.8	91.5	115.1	72.0
Natural gas	3	0.5	4.9	10.5	-9.1	-20.6	-19.8
Coal	131	-0.7	-3.5	-3.0	13.9	21.7	32.3
Gold	4,704	-0.7	3.2	-0.8	-4.4	8.9	45.3
China HRC	3,496	0.2	2.9	6.3	7.4	6.9	6.6

Sources: Bloomberg

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Following SSV's Zalo, Catching the latest report



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Stock Feeds

Highlight News

- 1. TNG – Textile:** The VinaCapital group of investors sold all 219,200 TNG shares on May 4, 2026, reducing their ownership stake to 4.9262% and ceasing to be a major shareholder in TNG.
- 2. GAS – Oil and Gas:** PV GAS has completed four shipments of LNG totaling 230,000 tons by the end of April 2026 and plans to import another shipment from Malaysia in May-June 2026, while maintaining LPG imports of approximately 100,000 tons per month in Q2 2026.
- 3. FCN – Industrial:** FECON recently signed an EPC contract worth VND 3,000 billion for the construction of tunnel excavation and foundation treatment at the Van Cao – Hoa Lac Metro Line 5 project, in cooperation with Pacific Construction Group.
- 4. DGC – Chemicals:** Duc Giang Chemical Group Joint Stock Company recorded revenue of approximately VND 2,125 billion in Q1 2026, a decrease of 24.4% compared to the same period last year, and after-tax profit of nearly VND 409 billion, a decrease of 49.5%. DGC shares were placed under control from May 13, 2026.
- 5. PVT – Transportation:** PVTrans plans to issue nearly 47 million shares as a dividend payment at a ratio of 100:10, increasing its charter capital to VND 5,169 billion if successful; the total issuance value at par value is over VND 469.9 billion.
- 6. SBT – Basic Consumer Goods:** Ms. Dang Huynh Uc My, Chairwoman of the Board of Directors of TTC AgriS, registered to purchase over 42.7 million SBT shares from May 15th to June 13th, 2026, expected to increase her ownership to over 107.6 million shares, equivalent to 11.87%.
- 7. SHB – Banking:** SHB recorded pre-tax profit in Q1/2026 of VND 4,656 billion, an increase of nearly 7% compared to the same period; net profit from service activities reached VND 1,288 billion, an increase of 291%.
- 8. CII – Infrastructure:** CII extended the deadline for receiving payments for 25 million convertible bonds (code CII425002) until 5 PM on June 25th, 2026, with an offering price of VND 100,000 per bond, totaling VND 2,500 billion.
- 9. CTS – Securities:** VietinBank Securities plans to issue 59.55 million shares as a dividend payment at a ratio of 100:28 in Q2-Q3/2026, increasing the number of outstanding shares to 272.24 million units and charter capital to VND 2,722.4 billion.

Stock of the day

Vingroup JSC - VIC

VIC – Real Estate: Mr. Pham Nhat Vuong, through VinEnerg, plans to implement a solar power project in Dien Bien with a total investment of approximately VND 157,950 billion, and simultaneously research and develop an 8,000 MWh energy storage system.



Cashflow Trend

Cash flow between industry groups (VND bn)									
No	Sectors	% Liquidity Change AVG 1W	5/11/2026	5/12/2026	1W AVG	10 days Trend			
1	Oil & Gas	16.1	1,213	1,114	959				
2	Health Care	-0.9	35	41	42				
3	Chemicals	-2.9	1,009	787	811				
4	Insurance	-3.0	99	85	88				
5	Real Estate	-4.6	5,357	4,881	5,118				
6	Automobiles & Parts	-11.4	59	39	44				
7	Basic Resources	-16.2	867	653	780				
8	Retail	-17.6	814	579	703				
9	Banks	-18.7	4,808	4,383	5,389				
10	Construction & Materials	-19.4	1,914	1,176	1,460				
11	Travel & Leisure	-20.2	302	233	292				
12	Food & Beverage	-26.2	1,347	1,014	1,375				
13	Technology	-27.7	1,214	621	859				
14	Industrial Goods & Services	-28.0	2,002	1,219	1,694				
15	Personal & Household Goods	-29.6	100	71	101				
16	Media	-37.0	11	5	8				
17	Financial Services	-39.6	3,598	1,654	2,738				

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	19,050	-1.6	15.8	0.3	108.2	725.4	
LPB	LienVietPostBank	Banks	54,500	3.2	13.3	30.4	63.7	134.8	
HDG	HA DO Construction	Real Estate	25,100	1.0	-2.0	-6.4	-66.1	18.0	
TCB	Techcombank	Banks	33,800	0.0	1.5	-3.2	-31.1	326.6	
NVL	Novaland	Real Estate	16,300	-3.0	-8.4	22.1	-30.7	450.1	

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	54,500	3.2	13.3	30.4	29.5	1469.60	
BMI	Bao Minh Insurance	Insurance	14,400	-0.3	-4.6	-16.8	-14.1	106.00	
TCI	Thanh Cong Securities	Financial Services	11,150	0.5	5.2	13.9	-11.3	159.30	
LGL	Long Giang Investment	Real Estate	6,230	-0.2	0.0	2.0	-34.4	68.00	
CTI	CuongThuan IDICO	Construction & Materials	21,350	-0.7	-1.2	-4.0	-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
(368.03)	VHM	BSR	132.68		5/12/2026	2255.31536	3075.953844	-820.6
(217.69)	FPT	GEE	100.88		5/11/2026	2720.95921	3743.209322	-1,022.3
(188.98)	DGC	DCM	96.94		5/8/2026	2559.07443	3447.933619	-888.9
(130.73)	ACB	GEX	64.08		5/7/2026	3467.6909	3780.545056	-312.9
(118.50)	TCH	EIB	43.18		5/6/2026	2815.46946	3918.070927	-1,102.6
(88.32)	HPG	VIC	35.70		5/5/2026	1962.13281	2957.885196	-995.8
(84.92)	PLX	VPI	35.67		5/4/2026	2241.68766	3271.779482	-1,030.1
(55.49)	TPB	VPB	34.50		4/29/2026	2653.07194	4000.179482	-1,347.1
(53.48)	VJC	DXG	34.39		4/28/2026	2795.19675	3328.356056	-533.2
(52.02)	NVL	VIX	32.18		4/24/2026	1587.37113	3522.519614	-1,935.1
					4/23/2026	2438.4265	4097.823116	-1,659.4
					4/22/2026	2189.80067	2286.322658	-96.5
					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

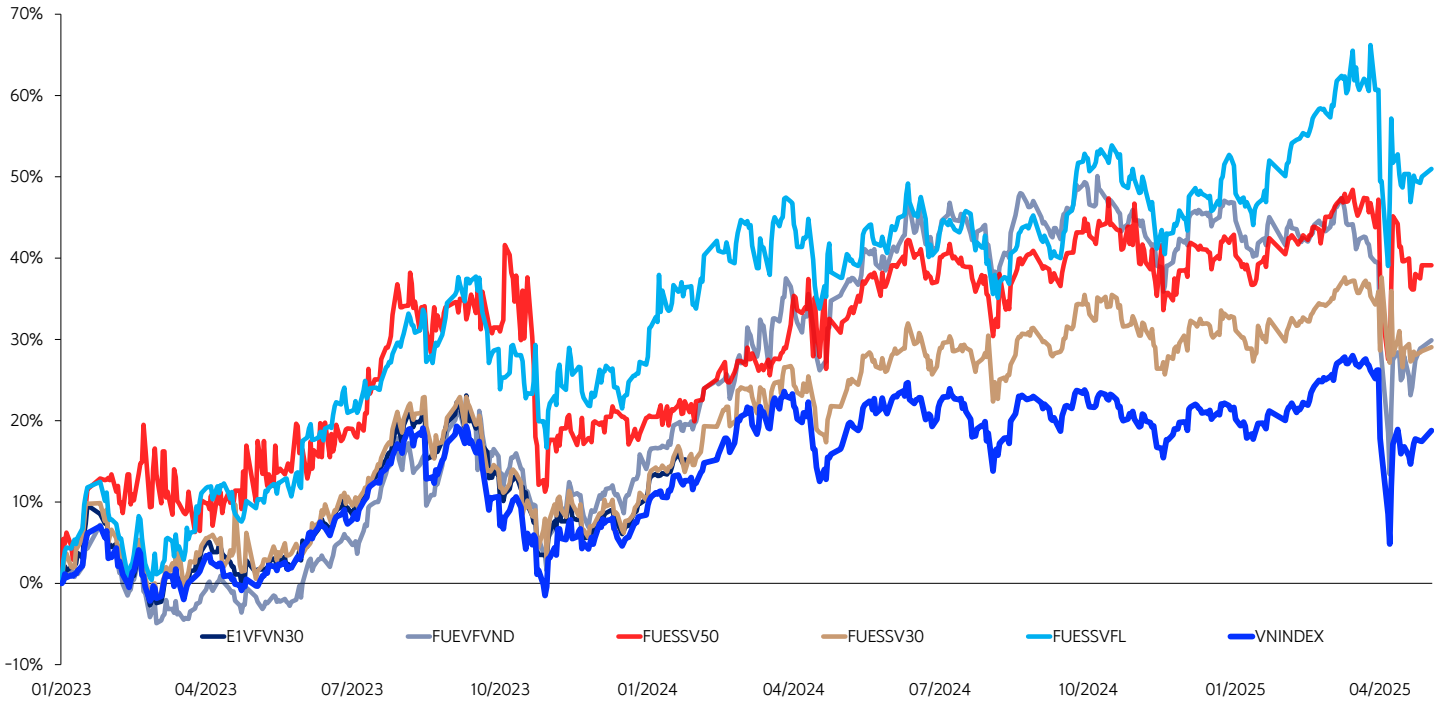
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ETF

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	36,350	0.2%	6.3%	0.7%	839,700	30.3	■
2	SSIAM VNX50 ETF	FUESSV50	30,600	2.3%	-0.3%	7.7%	5,700	0.2	■
3	SSIAM VNFIN LEAD ETF	FUESSVFL	30,300	0.1%	0.9%	-0.2%	6,200	0.2	■
4	DCVFMVN Diamond ETF	FUEVFVND	36,600	0.0%	-1.9%	-4.4%	190,000	7.0	■
5	VinaCapital VN100 ETF	FUEVN100	26,980	0.9%	6.6%	5.7%	66,000	1.8	■
6	SSIAM VN30 ETF	FUESSV30	25,690	0.1%	6.5%	0.8%	8,700	0.2	■
7	MAFM VN30 ETF	FUEMAV30	25,050	0.2%	6.8%	1.0%	26,000	0.6	■
8	IPAAM VN100 ETF	FUEIP100	13,000	1.6%	0.2%	4.4%	200	0.0	■
9	KIM Growth VN30 ETF	FUEKIV30	13,960	0.1%	7.1%	1.4%	1,700	0.0	■
10	DCVFMVN Mid Cap ETF	FUEDCMID	13,820	-0.1%	-14.2%	-6.7%	14,600	0.2	■
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	17,740	-0.1%	1.1%	1.0%	100	0.0	■
12	MAFM VNDIAMOND ETF	FUEMAVND	15,540	0.7%	-0.8%	-4.7%	1,500	0.0	■
13	FPT CAPITAL VNX50 ETF	FUEFCV50	15,060	0.7%	-0.3%	4.6%	3,600	0.1	■
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	13,520	n.a	n.a	-6.0%	400	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	(96,776)	(18,006)	52.4	20.9	0.9	1.65	2.2	12.5	36.9
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	159,209	-	-	53.8	24.0	0.7	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	569,823	3,026	8,589	34.1	26.6	1.0	1.77	1.5	8.8	86.9
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	11,981,938	565,827	(773,090)	18.6	24.0	0.9	2.21	1.8	10.5	81.1
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	250,965	2,356	18,771	55.7	23.9	0.7	1.76	2.2	12.6	65.3
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	842,061	-	(53,422)	51.8	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	-	-	44.1	54.7	0.9	1.49	1.9	12.0	53.0
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	2,629,814	(2,677)	(179)	53.1	25.7	1.0	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VN70	345,026	11,008	(5,790)	23.6	28.5	0.8	1.33	1.5	12.9	39.8
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	286,568	-	-	33.6	27.3	1.0	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	293,890	-	(979)	19.6	25.6	1.0	2.31	1.8	10.6	87.2
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50IX	n.a	-	-	31.9	38.7	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMOND	KIMF	4/24/2024	VND	73,011	n.a	n.a	16.2	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	28.5	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

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