

Daily report

Market Summary:

A bloody start to the week

▶ The market experienced a sharp decline in the first trading session of the week, primarily driven by VIC shares, which fell by -5.8%, contributing 19 points to the overall 48-point decline. Many other stocks also faced strong selling pressure, especially in the afternoon as the market approached its closing session. Red dominated across a wide range of sectors, including Finance, Real Estate, and Consumer Goods. A few stocks bucked the trend and gained points, such as NVL, HCM, and KDH... Liquidity increased as selling pressure intensified, and foreign investors continued their net selling with a value of 554 billion VND.

▶ At the close of trading, the VN-Index fell 48.37 points (-2.63%), closing at 1,790.54 points; the HNX-Index rose 4.57 points (+1.56%), reaching 298.36 points. Liquidity across all three exchanges reached approximately 20 trillion VND, corresponding to about 792 million shares traded. Foreign investors continued to be net sellers with a net selling value of 554 billion VND, with FPT, VHM, and MSN being the stocks most heavily sold. Conversely, VCB and ACB saw significant net buying with a value of 98 billion VND.

▶ THD (+9.96%), LPB (+1.42%), and VCK (+1.08%) were the three stocks contributing most to supporting the index. Conversely, VIC (-5.80%), VHM (-3.49%), and BID (-2.38%) were the three stocks that deducted the most points from the market.

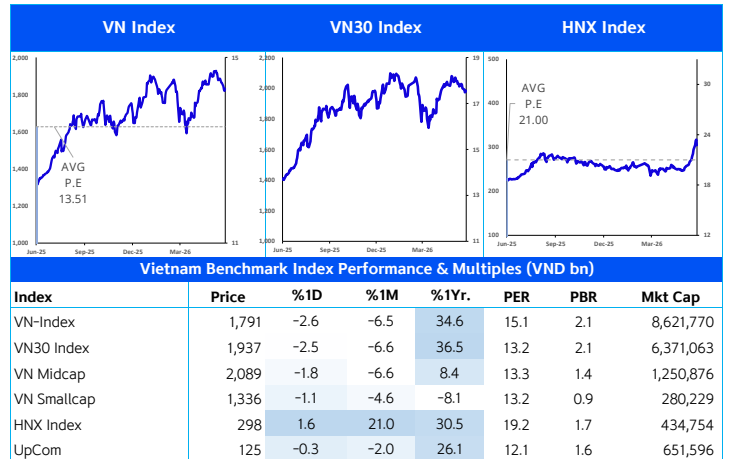
▶ Telecommunications services, real estate, and financial services were the sectors most negatively impacting the index. Typical representatives included FOX, VIC, and SSI.

▶ Technical perspective: Escalating tensions in the Middle East, coupled with a better-than-expected US jobs report, have put pressure on investor risk sentiment as the market reassesses the outlook for oil prices and the likelihood of the Fed continuing to tighten monetary policy in the second half of 2026. Against this backdrop, the VN-Index fell by more than 48 points this week, retreating to test the upper end of its previous trading range of 1,600-1,800 points. Notably, stocks related to Vingroup – the main driver of the recent market recovery – faced increased profit-taking pressure, contributing more than 25 points to the index's decline, equivalent to more than half of the total points lost by the entire market. Meanwhile, the rest of the market experienced a relatively healthy correction, with most stocks declining within normal ranges and liquidity remaining around average levels.

Technically, the VN-Index has lost its 50-day moving average (MA50) and is heading towards the MA200 around 1,750 points. The RSI indicator has fallen to 33.9 points, approaching the oversold zone. Simultaneously, the valuations of many stocks have returned to levels seen during previous recessions, thus opening up increasingly attractive buying opportunities for long-term investors.

Foreign investors continued their net selling trend despite market valuations having adjusted to significantly more reasonable levels compared to their peaks in Q3/2025. Recently, global capital flows have mainly focused on AI-driven narratives, while US-Iran tensions and high oil prices continue to pressure economies dependent on oil imports. We believe that the capital flow trend may reverse if geopolitical tensions ease, thereby triggering a reallocation of funds to markets and sectors not related to AI. Notably, foreign investors were strong net buyers during the market's breakout in 2025, with the banking sector playing a leading role during that period.

Strategy: During this period, investors can focus on selecting stocks with sideways consolidation price structures and strong business growth, rather than solely focusing on the VN-Index's fluctuations (recent gains are largely driven by the VIC group). Based on our observations, many stocks in sectors such as real estate, banking, construction materials, and securities have consolidation price structures, improving business results, and are suitable for investors to invest in anticipation of Q2 and Q3 2026 earnings. Investors should limit the use of margin trading during this period when the trend is not clearly defined.

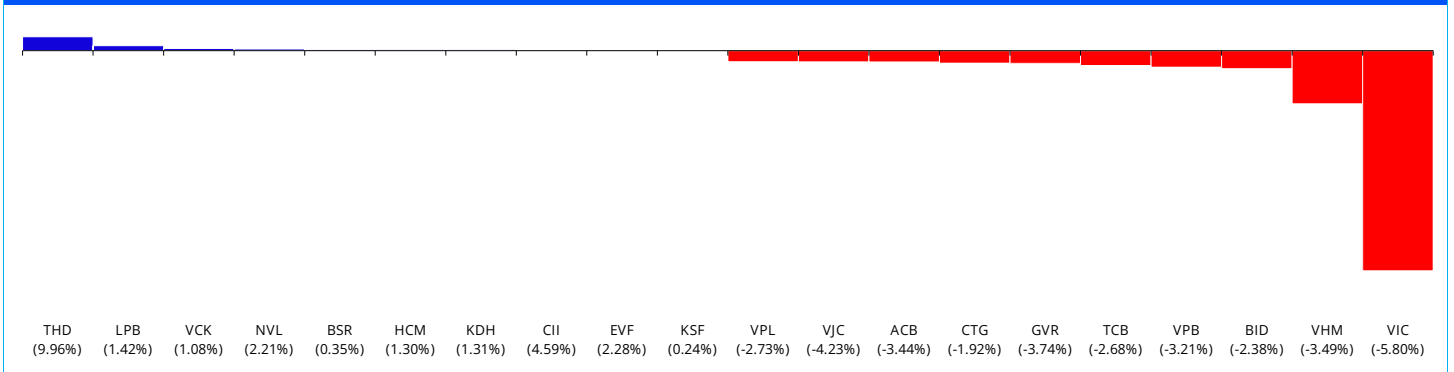


Sector	%1D	%1M	%YTD	%1 Yr.	PER	PBR	Mkt Cap
Retail	-1.7	-8.4	-12.2	1.2	17.9	3.4	152,104
Insurance	-3.6	0.4	12.2	1.3	14.8	1.8	62,347
Real Estate	-4.6	-10.8	7.0	2.4	32.2	3.4	2,487,140
Technology	-2.7	2.9	-22.6	0.7	13.3	2.9	138,034
Oil & Gas	-0.8	6.3	12.2	1.2	26.1	2.7	69,882
Financial Services	-2.6	-5.3	0.4	1.3	13.9	1.5	245,499
Utilities	-0.8	4.5	5.5	1.2	14.3	2.0	341,882
Travel & Leisure	-2.8	-0.2	-10.0	1.2	17.4	4.8	178,178
Indus. Goods&Services	-1.7	-7.1	3.5	1.1	13.4	1.6	174,349
Per.& Household Goods	-0.8	-6.2	-4.4	1.1	10.4	1.5	55,327
Chemicals	-3.0	-7.7	14.2	1.1	16.4	1.8	218,730
Banks	-1.2	-3.0	0.6	1.2	9.4	1.6	2,621,352
Car & Parts	-1.0	-5.5	-9.4	0.8	3.4	0.8	14,437
Basic Resources	-1.8	-4.5	-2.0	1.1	14.0	1.3	240,728
Food & Beverage	-1.6	-4.6	-5.8	1.0	15.3	2.3	427,868
Media	-1.7	-3.5	-14.1	0.8	23.7	0.9	2,308
Cons. & Materials	-0.9	-6.6	-7.5	1.0	10.7	1.3	133,750
Health Care	-0.6	-2.4	-7.5	1.0	17.7	2.0	37,308

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	100	0.1	1.0	2.3	1.2	1.9	1.0
USD/JPY	160	-0.2	0.2	2.1	1.5	2.1	10.7
USD/CNY	7	-0.1	0.3	-0.2	-1.8	-2.9	-5.5
KRW/USD	1,535	-1.6	1.4	5.0	3.9	6.6	13.3
EUR/USD	1	0.1	1.1	2.4	1.1	2.1	-0.7
USD/VND	26,343	0.1	0.1	0.1	0.3	0.2	1.2
WTI	94	4.3	2.5	-1.0	3.9	64.4	46.2
Gasoline	315	3.5	2.2	-10.6	14.8	84.9	51.8
Natural gas	3	-3.5	-2.0	13.1	-2.2	-15.4	-17.6
Coal	152	2.4	8.5	15.6	13.8	41.6	45.2
Gold	4,287	-1.0	-4.4	-9.1	-16.6	-0.8	28.9
China HRC	3,394	-0.1	-0.8	-2.7	4.8	3.8	5.3

Sources: Bloomberg

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Following SSV's Zalo, Catching the latest report



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Stock Feeds

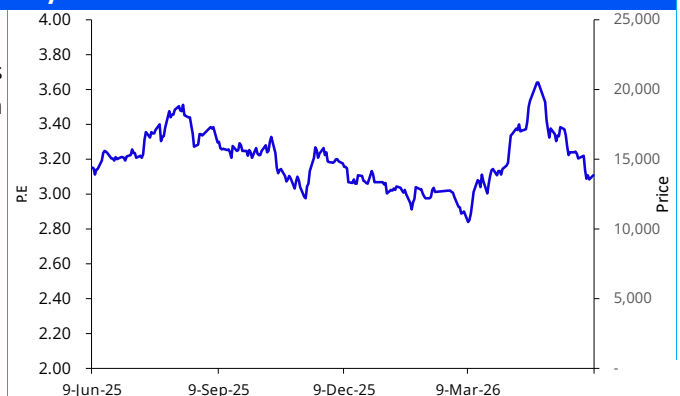
Highlight News

- 1. GAS – Energy:** PV GAS signed cooperation agreements with PTT and PETRON on the supply and operation of LNG and LPG infrastructure. These agreements help PV GAS expand its partner network and optimize its regional supply chain.
- 2. HLB – Food and Beverage:** Ha Long Beer and Beverage Joint Stock Company finalized the shareholder list on June 18th to pay cash dividends for 2025 at a rate of 125%. Shareholders will receive VND 12,500 per share on June 26th.
- 3. PVS – Energy:** The Block B gas field development project reached a significant milestone with 24,000 tons of topside material. By the end of May 2026, the EPCI#1 contract, implemented by PTSC M&C, had completed over 64% of the work.
- 4. DIG – Real Estate:** DIG shares fell to VND 12,800/share due to selling pressure from the Chairman's family. The company is currently unable to implement its plan to repurchase 40 million shares and has recently been removed from the FTSE index.
- 5. STB – Banking:** Mr. Nguyen Xuan Thai, born in 2003, was appointed as Assistant to the Board of Directors of Sacombank effective June 4, 2026. He currently owns 15% of LPBank Securities shares and holds the position of Vice Chairman of Sacom Cryptocurrency Exchange.
- 6. HPG – Materials:** Hanoi has selected the joint venture of Dai Quang Minh, THACO, and Hoa Phat to implement the Red River Boulevard project under the BT (Build-Transfer) model. The project has a total investment of VND 736.963 billion and will be implemented from 2026 to 2038.
- 7. GVR – Industrial Parks:** Vietnam Rubber Industry Group (GVR) recorded revenue of VND 12.522 billion in the first four months of 2026, a 45.5% increase compared to the same period. The company is accelerating the development of industrial park infrastructure and renewable energy to drive growth.
- 8. FCN – Construction:** Fecon aims for revenue of VND 5.600 billion and after-tax profit of VND 250 billion in 2026. The company also plans to increase its charter capital by more than VND 874.7 billion through three rounds of share issuance.
- 9. SAS – Aviation Services:** Sasco plans to pay a cash dividend for 2025 at a rate of 46.24%, equivalent to VND 4,624 per share. This is a record high dividend in the company's history.

Stock of the day

▶ Nova Real Estate Investment Group JSC - NVL

NVL – Real Estate: Nova Real Estate Investment Group used land use rights and assets at the Phoenix Island 2 project as collateral for two loans worth over VND 4,060 billion.



Cashflow Trend

Cash flow between industry groups (VND bn)										
No	Sectors	% Liquidity Change AVG 1W			6/7/2026	6/8/2026	1W AVG	10 days Trend		
1	Financial Services			49.1	1,202	2,565	1,720			
2	Personal & Household Goods			35.6	73	93	68			
3	Food & Beverage			29.7	584	915	706			
4	Chemicals			28.0	309	427	334			
5	Basic Resources			24.4	413	666	535			
6	Retail			19.3	356	511	429			
7	Industrial Goods & Services			16.3	589	870	748			
8	Media			13.9	3	5	5			
9	Construction & Materials			13.5	457	630	555			
10	Automobiles & Parts			7.7	17	27	25			
11	Real Estate			0.2	2,221	2,585	2,580			
12	Oil & Gas		-0.5		497	508	510			
13	Banks		-2.6		3,911	4,633	4,757			
14	Utilities		-2.6		197	219	225			
15	Health Care		-8.3		18	20	22			
16	Travel & Leisure		-20.5		325	165	208			
17	Insurance		-28.1		25	27	38			

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
LPB	LienVietPostBank	Banks	46,300	1.4	-10.6	17.2	-25.6	42.0	
HDG	HA DO Construction	Real Estate	20,800	-1.4	-2.2	-14.7	-66.2	16.1	
NVL	Novaland	Real Estate	13,850	2.2	-9.2	3.7	-14.1	303.0	
VIX	VIX Securities	Financial Services	16,850	-5.1	-5.9	-11.3	-6.5	947.1	
TCB	Techcombank	Banks	30,850	-2.7	-4.6	-9.7	-28.0	299.2	

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	46,300	1.4	-10.6	10.8	29.5	1469.60	
BMI	Bao Minh Insurance	Insurance	14,450	0.7	-1.7	-16.5	-14.1	106.00	
TCI	Thanh Cong Securities	Financial Services	12,150	0.4	5.2	24.1	-11.3	159.30	
LGL	Long Giang Investment	Real Estate	5,410	2.3	-5.9	-11.5	-34.4	68.00	
CTI	CuongThuan IDICO	Construction & Materials	19,900	-1.0	-1.0	-10.6	-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
(4,868.62)	VIC	FPT		256.95	6/8/2026	1201.13494	1755.242205	-554.1
	FPT	VCB		98.94	6/5/2026	1688.9798	1254.651301	434.3
	VHM	ACB		97.78	6/4/2026	2218.03904	7562.346585	-5,344.3
	MWG	STB		41.70	6/3/2026	2035.09658	2500.12561	-465.0
	MSN	SHB		33.17	6/2/2026	1500.01635	1734.778912	-234.8
	VIC	VNM		22.0	6/1/2026	724.977704	1077.732907	-352.8
	VPB	MWG		21.2	5/29/2026	946.948701	1387.133216	-440.2
	VHM	PLX		19.0	5/28/2026	1240.84226	1528.685021	-287.8
	VPB	VPI		1.0	5/27/2026	1205.41572	1859.272721	-653.9
	SHB	PLX		1.0	5/26/2026	1126.21905	1443.228249	-317.0
					5/25/2026	1376.68868	1399.019974	-22.3
					5/22/2026	1165.65261	2417.619753	-1,252.0
					5/21/2026	1664.88478	2860.065128	-1,195.2
					5/20/2026	2315.95928	2253.615435	62.3
					5/19/2026	2072.68128	2440.214467	-367.5
					5/18/2026	1542.54776	1876.695181	-334.1

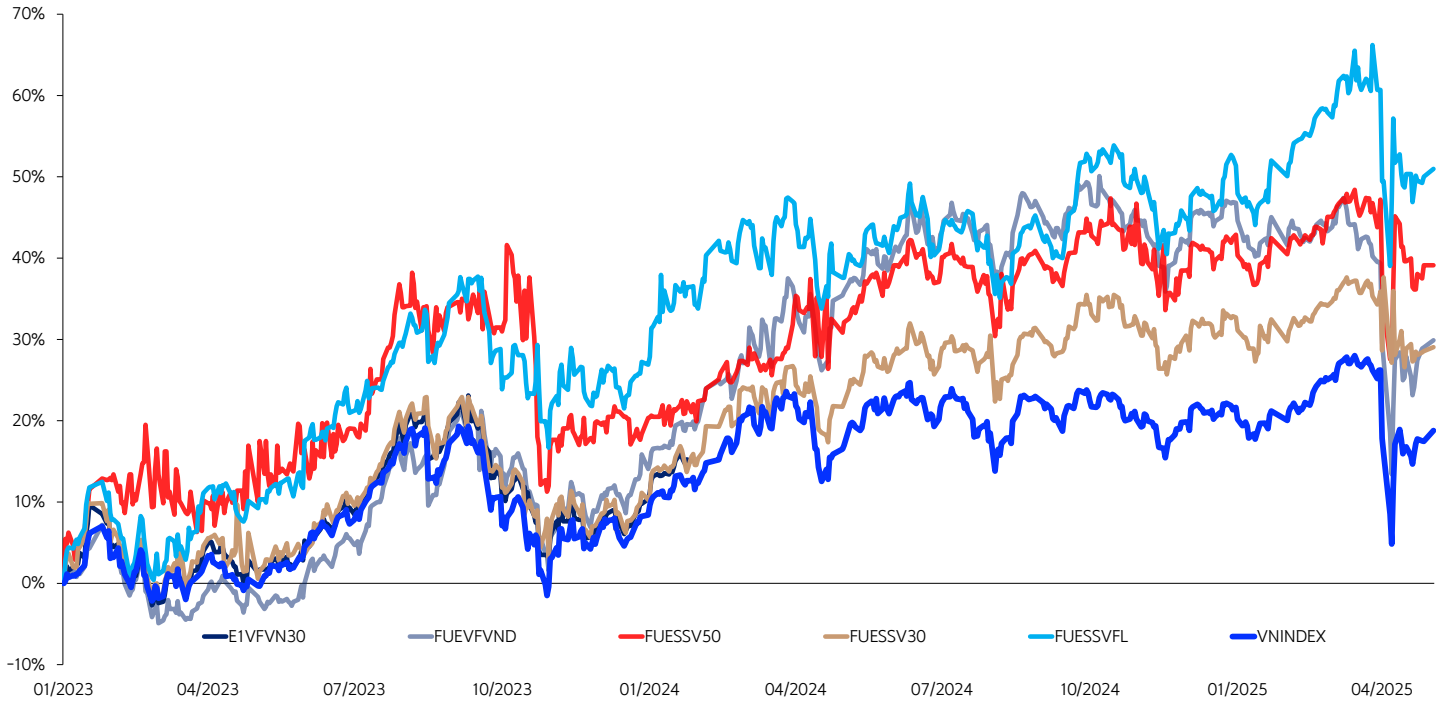
Source: Fiinpro

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	34,940	-1.5%	#VALUE!	-3.2%	501,100	17.5	
2	SSIAM VNX50 ETF	FUESSV50	29,440	-0.5%	-3.4%	3.6%	9,000	0.3	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	28,970	-1.7%	-4.2%	-4.6%	42,700	1.2	
4	DCVFMVN Diamond ETF	FUEVFVND	36,050	-0.7%	-2.7%	-5.9%	341,400	12.3	
5	VinaCapital VN100 ETF	FUEVN100	25,760	-3.7%	-3.5%	0.9%	83,200	2.2	
6	SSIAM VN30 ETF	FUESSV30	24,480	-2.1%	-4.7%	-4.0%	23,300	0.6	
7	MAFM VN30 ETF	FUEMAV30	23,860	-2.1%	-5.1%	-3.8%	103,700	2.5	
8	IPAAM VN100 ETF	FUEIP100	13,600	-2.8%	6.3%	9.2%	300	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	13,200	-2.6%	-5.7%	-4.1%	3,000	0.0	
10	DCVFMVN Mid Cap ETF	FUEDCMID	13,220	-1.9%	-4.1%	-10.7%	4,600	0.1	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	17,490	0.0%	-1.5%	-0.5%	0	n.a	
12	MAFM VNDIAMOND ETF	FUEMAVND	15,100	-0.7%	-3.8%	-7.4%	100,500	1.5	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	15,490	0.0%	3.5%	7.6%	3,000	0.0	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	13,070	n.a	n.a	-9.1%	100	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	11,000	n.a	n.a	1.8%	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	(160,566)	(162,540)	40.3	20.9	0.9	1.65	2.2	12.5	36.9
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	154,140	-	-	41.9	24.0	0.8	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	557,418	5,962	14,503	24.7	26.7	1.0	1.70	1.4	8.5	86.7
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	11,796,517	(120,329)	(1,180,398)	14.4	24.0	0.9	2.21	1.8	10.5	81.1
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	694,125	-	-	40.9	21.6	0.8	1.67	1.8	11.7	50.5
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	245,408	(67)	13,606	41.1	23.9	0.7	1.90	2.1	11.9	62.8
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	640,503	(189,166)	(200,173)	38.4	23.5	1.0	1.70	2.0	12.2	65.8
8	IPAAM VN100 ETF	I.P.A	10/12/2021	VN100	64,814	-	-	47.0	54.8	0.9	1.61	1.8	11.6	52.1
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	2,573,809	-	(179)	37.5	25.7	1.0	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VN70	310,268	(21,177)	(26,967)	11.5	28.5	0.8	1.33	1.5	12.9	39.8
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	262,017	(19,597)	(19,597)	27.4	26.8	1.0	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	283,544	(10,689)	(21,589)	12.9	25.5	0.9	2.31	1.8	10.6	87.2
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50IX	n.a	-	-	36.1	37.8	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMON	KIMF	4/24/2024	VND	72,261	n.a	n.a	9.7	27.1	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	13.4	27.6	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

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