

Daily report

Market Summary:

Securities stocks rally

▢ The upward trend continued in Tuesday's trading session, with the Securities sector being a highlight following news of amendments to the Securities Law and rumors of an extension of trading hours. Many representatives of this group recorded good gains with improved trading volume, notably FTS, CTS, BSU, VND, SSI... Market breadth leaned towards gainers, with 187 stocks rising and 113 falling. Overall, market liquidity remained stable at 18 trillion VND, indicating that market sentiment remains cautious and net selling by foreign investors continues, although the net selling volume narrowed to only 368 billion VND.

▢ At the close of trading, the VN-Index increased by 8.63 points (+0.48%), closing at 1,807.94 points; the HNX-Index increased by 8.71 points (+2.8%), reaching 319.62 points. Liquidity across all three exchanges reached approximately VND 18.4 trillion, corresponding to about 769 million shares traded. Foreign investors net sold VND 638 billion during the session, with the stocks experiencing the strongest net selling being VHM, MBB, and TCB; conversely, the stocks experiencing net buying were HPG, NLG, and TCX.

▢ VIC (+0.73%), THD (+9.99%), and TCX (+6.75%) were the three stocks contributing most to supporting the index. Conversely, ACB (-1.98%), VJC (-2.34%), and HPG (-0.62%) were the three stocks that deducted the most points from the market.

▢ Financial services, trade, and industrial goods were the sectors with the most positive impact on the overall index. Typical representatives were FTS, PNJ, and THD.

▢ **Technical perspective:** The VN-Index continues its upward trend, but the main driving force still comes from a few leading stock groups. Investor sentiment generally remains cautious ahead of important upcoming events such as the expiration of index futures contracts and new developments related to the US-Iran peace negotiations. Nevertheless, the index is showing relatively solid accumulation around its current level, reflecting a balance between supply and demand, thus creating a foundation for a new upward movement as capital flows show signs of improvement.

In the coming period, we expect the VN-Index to continue its positive trend and aim for the next resistance level around 1,850 points. Improved liquidity will play a crucial role in strengthening investor confidence and confirming the return of capital flows, thereby supporting the index to complete its current accumulation phase and extend its upward momentum in the next period.

In the base-case scenario: A peace agreement between the US and Iran could help reduce inflationary pressure, improve global growth prospects, and support capital flows back to emerging markets, including Vietnam, in the second half of 2026. Furthermore, Vietnam could be added to MSCI's upgrade watchlist and begin receiving passive capital inflows from September 2026 after being upgraded to emerging market status by FTSE. In this scenario, the VN-Index could aim for the 2,000-2,100 point range.

In the negative-case scenario: Global reserves have decreased sharply during the recent war. If no agreement is reached in June-July, oil prices are likely to surge during the peak summer months. With these negative developments, risky assets in general and the VN-Index face a deeper correction (retesting the 1,580 point level).

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.



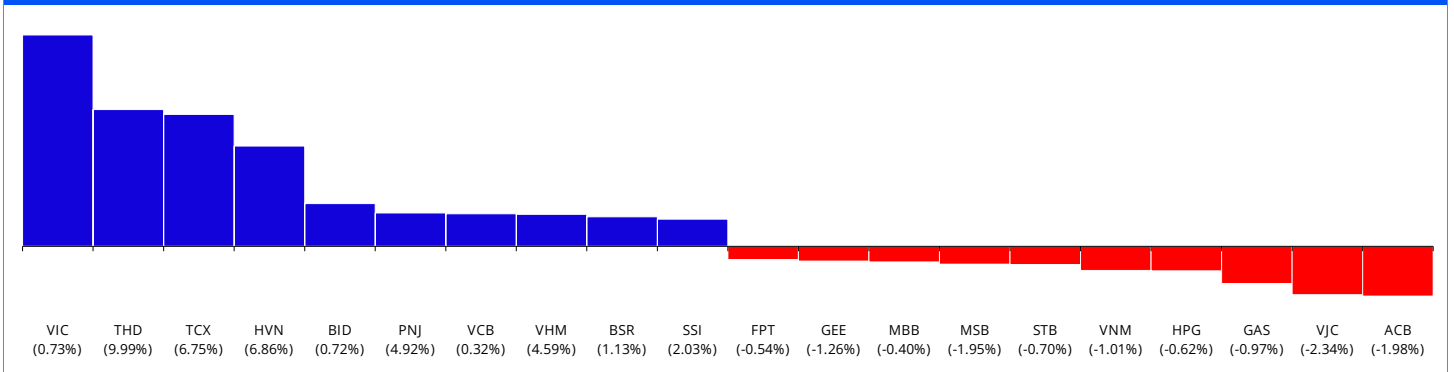
Vietnam Benchmark Index Performance & Multiples (VND bn)							
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,808	0.5	-5.9	35.1	14.8	2.0	8,441,262
VN30 Index	1,960	-0.1	-4.4	38.0	13.0	2.1	6,176,963
VN Midcap	2,173	1.2	-3.1	11.4	13.5	1.4	1,253,752
VN Smallcap	1,357	0.5	-2.5	-6.4	13.2	0.9	280,065
HNX Index	320	2.8	24.2	40.1	20.4	1.8	445,929
UpCom	127	0.0	0.3	29.2	12.1	1.6	660,192

Vietnam Sector Performance (VND bn)							
Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	1.2	2.4	-8.4	1.2	18.7	3.5	158,577
Insurance	0.4	-5.2	11.0	1.2	14.7	1.8	61,669
Real Estate	0.6	-13.0	5.2	2.4	31.6	3.3	2,445,746
Technology	-0.4	-5.5	-22.3	0.7	13.4	2.9	138,626
Oil & Gas	1.0	-11.4	5.6	1.1	24.6	2.5	65,805
Financial Services	2.5	1.0	6.5	1.3	14.7	1.6	260,463
Utilities	0.0	-5.1	4.9	1.2	14.2	2.0	339,866
Travel & Leisure	1.2	8.2	-4.6	1.3	18.5	5.1	188,965
Indus. Goods&Services	0.2	-5.7	4.9	1.1	13.6	1.7	176,734
Per.& Household Goods	3.0	0.3	-1.7	1.1	10.7	1.6	56,928
Chemicals	0.0	-6.6	18.1	1.0	17.0	1.8	226,321
Banks	0.0	-1.0	2.4	1.2	9.5	1.6	2,668,526
Car & Parts	1.1	-2.3	-8.4	0.9	3.4	0.8	14,586
Basic Resources	-0.5	1.3	1.4	1.2	14.5	1.4	248,990
Food & Beverage	0.2	-0.6	-3.4	1.1	15.7	2.4	439,027
Media	0.7	-5.9	-13.4	0.8	23.9	0.9	2,326
Cons. & Materials	0.9	-1.2	-4.4	1.0	11.1	1.3	138,216
Health Care	0.1	-1.2	-7.0	0.9	17.8	2.0	37,517

Key Currencies & Commodities							
Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	100	0.0	-0.3	0.4	-0.1	1.3	1.7
USD/JPY	160	0.0	-0.1	0.9	0.8	2.3	10.7
USD/CNY	7	0.0	-0.3	-0.6	-1.9	-3.3	-5.9
KRW/USD	1,507	-0.5	-1.4	0.9	1.0	4.7	10.9
EUR/USD	1	-0.1	-0.5	0.5	-0.8	1.2	-0.4
USD/VND	26,303	0.0	-0.1	-0.2	0.1	0.0	0.9
WTI	79	-2.5	-10.8	-25.3	-15.8	37.1	9.7
Gasoline	290	-1.6	-4.0	-21.7	-3.4	70.0	30.6
Natural gas	3	1.0	1.2	7.4	5.2	-13.8	-15.2
Coal	146	-1.7	-3.2	11.1	8.6	36.1	39.0
Gold	4,342	0.7	1.9	-4.9	-13.3	0.5	28.3
China HRC	3,386	-0.1	0.1	-2.6	3.1	3.5	5.7

Sources: Bloomberg

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Stock Feeds

Highlight News

- 1. VIC – Real Estate:** VinEnergy continuously established many subsidiaries and increased its charter capital to nearly 80,000 billion VND. The company is implementing a series of large-scale wind and solar power projects nationwide.
- 2. PDR – Real Estate:** Phat Dat is accelerating portfolio restructuring through the transfer of shares expected to generate 6,000 billion VND. The company also deposited 900 billion VND for cooperation with Lotte in the Thu Thiem Eco Smart City project.
- 3. HPG – Raw Materials:** Hoa Phat proposed that the Government soon issue a set of railway industry standards and prioritize the use of domestic products. The 10 trillion VND rail steel plant project is expected to start construction in 2025 and supply products from 2027.
- 4. TAL – Real Estate:** Dragon Capital reduced its ownership stake in Taseco Land to 9.9904% of charter capital after its member fund, Norges Bank, sold 50,000 TAL shares. The total number of shares held by the group of funds is now over 50.35 million units.
- 5. HPG – Raw Materials:** Hoa Phat aims for steel production of nearly 15 million tons in 2026 thanks to the stable operation of the Dung Quat 2 Complex. The Group is also participating in the Red River landscape boulevard project to create a stable cash flow.
- 6. PHR – Raw Materials:** Phuoc Hoa Rubber plans to issue nearly 108.4 million bonus shares from equity capital at a ratio of 80%. This plan helps businesses increase their charter capital from Q2 to Q4/2026.
- 7. MSB – Banking:** On June 11th, MSB spent VND 1,000 billion to settle the entire MSB12505 bond issue. The bank repurchased the bonds at VND 1,052 billion per bond, completing the process two years ahead of schedule.
- 8. VJC – Transportation:** Vietravel Airlines launched the Hanoi – Buon Ma Thuot route and resumed the Hanoi – Cam Ranh route from June 15th, 2026. The airline also started selling tickets for the Ho Chi Minh City – Shenzhen route from June 6th, 2026.
- 9. TCB – Banking:** Techcombank applied the highest interest rate of 6.9%/year for its Phat Loc Online Deposit product from May 9th, 2026. Priority customers who deposit 300 million VND for a 12-month term can receive 36 million VND in interest.

Stock of the day

▶ SSI Securities Corporation – SSI

SSI – Financial Services: SSI successfully completed its first transaction under the Global Broker model. This is an important step in helping international institutional investors access the Vietnamese stock market according to Circular 08/2026/TT-BTC.



Cashflow Trend

Cash flow between industry groups (VND bn)									
No	Sectors	% Liquidity Change AVG 1W		6/15/2026	6/16/2026	1W AVG	10 days Trend		
1	Utilities		78.7	285	423	237			
2	Personal & Household Goods		75.9	116	200	114			
3	Health Care		62.5	21	32	19			
4	Financial Services		46.6	2,555	2,542	1,734			
5	Chemicals		31.8	468	477	362			
6	Travel & Leisure		22.3	237	249	204			
7	Retail		20.7	716	589	488			
8	Technology		11.1	486	442	398			
9	Real Estate		9.4	3,167	2,438	2,228			
10	Automobiles & Parts		8.6	23	22	21			
11	Construction & Materials	0.0		520	607	607			
12	Basic Resources	-0.8		853	467	471			
13	Industrial Goods & Services	-3.0		1,132	706	728			
14	Food & Beverage	-6.5		639	567	606			
15	Insurance	-6.8		28	27	29			
16	Media	-7.0		6	4	5			
17	Oil & Gas	-8.0		804	409	445			

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
HDG	HA DO Construction	Real Estate	21,400	0.9	3.1	-12.2	-50.1	23.8	
LPB	LienVietPostBank	Banks	46,450	0.5	0.1	17.6	-63.7	20.5	
NVL	Novaland	Real Estate	13,500	1.9	9.5	8.7	-37.5	220.5	
TCB	Techcombank	Banks	31,750	0.2	2.8	-7.1	-45.7	225.7	
VIX	VIX Securities	Financial Services	18,000	2.3	5.3	-5.3	-24.3	767.1	

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	46,450	0.5	0.1	11.1	29.5	1469.60	
BMI	Bao Minh Insurance	Insurance	14,600	1.0	1.4	-15.6	-14.1	106.00	
TCI	Thanh Cong Securities	Financial Services	11,350	-7.0	-8.1	15.9	-11.3	159.30	
LGL	Long Giang Investment	Real Estate	5,020	0.8	-5.1	-17.8	-34.4	68.00	
CTI	CuongThuan IDICO	Construction & Materials	20,300	-0.2	2.0	-8.8	-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
(149.84)	VHM	HPG	124.84		6/16/2026	1868.71439	2237.210085	-368.5
(101.66)	MBB	NLG	82.58		6/15/2026	7209.95716	3054.696316	4,155.3
(92.36)	TCB	TCX	65.95		6/12/2026	1587.72084	2079.513937	-491.8
(82.13)	VPB	PNJ	50.65		6/11/2026	792.325114	1296.66694	-504.3
(80.97)	CTG	SSI	49.53		6/10/2026	5750.17742	6329.458313	-579.3
(79.78)	DCM	POW	40.56		6/9/2026	918.891914	1788.587695	-869.7
(61.33)	HDB	FRT	37.31		6/8/2026	1627.13282	2298.740396	-671.6
(53.41)	VJC	MWG	37.27		6/5/2026	1978.70648	1672.050567	306.7
(50.40)	FPT	VIX	32.52		6/4/2026	2452.87297	8208.481431	-5,755.6
(44.15)	VCB	DGV	28.61		6/3/2026	2521.53474	3213.234982	-691.7
					6/2/2026	1901.66925	2448.138908	-546.5
					6/1/2026	1025.50657	1672.50308	-647.0
					5/29/2026	1421.87028	2124.917043	-703.0
					5/28/2026	1647.11552	2233.75671	-586.6
					5/27/2026	1642.35511	2461.10205	-818.7
					5/26/2026	1598.51976	2496.222996	-897.7

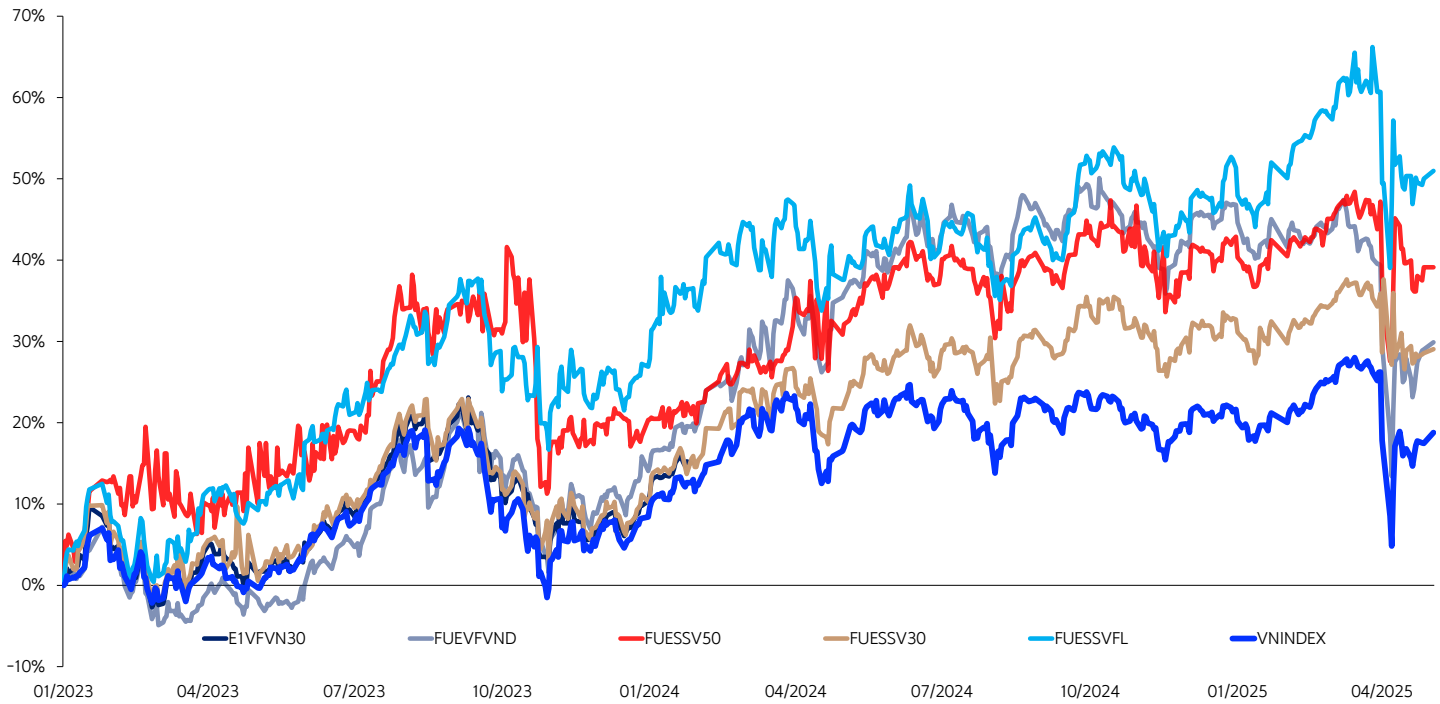
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ETF

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	35,150	0.1%	-3.8%	-2.6%	159,800	5.6	
2	SSIAM VNX50 ETF	FUESSV50	29,590	1.2%	-4.2%	4.1%	1,800	0.1	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	29,450	0.5%	-2.5%	-3.0%	44,200	1.3	
4	DCVFMVN Diamond ETF	FUEVFVND	36,570	0.9%	-0.2%	-4.5%	234,500	8.5	
5	VinaCapital VN100 ETF	FUEVN100	25,990	0.9%	-1.7%	1.8%	45,900	1.2	
6	SSIAM VN30 ETF	FUESSV30	24,680	-0.6%	-3.7%	-3.2%	3,800	0.1	
7	MAFM VN30 ETF	FUEMAV30	24,150	0.2%	-3.4%	-2.7%	1,900	0.0	
8	IPAAM VN100 ETF	FUEIP100	13,510	0.1%	12.4%	8.5%	10,700	0.1	
9	KIM Growth VN30 ETF	FUEKIV30	13,450	0.2%	-3.9%	-2.3%	700	0.0	
10	DCVFMVN Mid Cap ETF	FUEDCMID	13,690	1.1%	-0.4%	-7.6%	6,500	0.1	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	17,660	-5.0%	-1.1%	0.5%	100	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	15,400	0.7%	-1.5%	-5.6%	500	0.0	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	15,530	-2.9%	5.6%	7.8%	1,900	0.0	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	13,640	n.a	n.a	-5.1%	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	(43,177)	(147,747)	41.8	20.9	0.9	1.91	2.1	12.0	61.2
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	152,284	-	-	43.6	24.1	0.8	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	558,713	2,936	11,642	23.0	26.7	1.0	1.66	1.4	8.5	86.7
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	11,619,864	(50,524)	(1,166,947)	12.0	24.0	0.9	2.27	1.8	10.3	83.4
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	694,125	-	-	41.5	21.6	0.8	1.67	1.8	11.7	50.5
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	242,695	(67)	6,877	43.2	23.9	0.7	1.90	2.0	11.8	62.9
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	633,644	(76,238)	(200,173)	40.5	23.5	1.0	1.71	2.0	12.2	70.3
8	IPAAM VN100 ETF	I.P.A	10/12/2021	VN100	64,814	-	-	43.0	54.7	0.9	1.61	1.8	11.6	52.1
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	2,545,409	-	(179)	41.0	25.8	1.0	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VN70	305,050	(19,793)	(26,967)	15.5	28.5	0.8	1.33	1.5	12.9	39.8
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	263,663	-	(19,597)	28.0	27.6	1.0	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	280,249	(10,604)	(13,681)	11.7	25.5	0.9	2.17	1.7	9.9	87.8
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50IX	n.a	-	-	35.0	38.0	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMON	KIMF	4/24/2024	VND	72,573	n.a	n.a	11.3	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 Diamon	ABF	8/16/2024	VND	n.a	n.a	n.a	10.0	27.3	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

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