

Daily report

Market Summary:

One-man show

► The VN-Index rose sharply on Thursday, driven entirely by VinGroup stocks. The trio of VIC, VHM, and VRE surged to their maximum allowed limits from the morning session; VPL also recorded a 1.9% increase. These four stocks alone contributed approximately 34 points, exceeding the VN-Index's 24-point gain and significantly outpacing other stocks on the market. The pressure of derivative expiration caused many stocks to shift from gains to losses during the ATC (After-Trading Closing) session. Thus, despite the strong index increase, most stocks remained relatively stagnant. Liquidity decreased slightly to 18.8 trillion VND, indicating that the money flow did not correspond to the index's performance, and foreign investors continued to be strong net sellers.

► At the close of trading, the VN-Index rose 24.27 points (+1.34%), closing at 1,830.47 points. The HNX-Index rose 5.96 points (+1.8%), reaching 336.16 points. Total trading volume across all three exchanges reached approximately 18.8 trillion VND, equivalent to about 711 million shares traded. Foreign investors net sold 1,884 billion VND during the session, with FPT, VHM, and TCB being the stocks most heavily net sold; conversely, VIC, PC1, and MBB were the stocks most net bought.

► VIC (+6.98%), VHM (+6.96%), and VRE (+6.96%) were the three stocks contributing most to the index's rise. Conversely, VCB (-0.96%), VJC (-3.82%), and HPG (-1.64%) were the three stocks that deducted the most points from the market.

► Real estate, consumer services, and industrial goods were the sectors with the most positive impact on the overall index. The representative examples are VIC, VPL, and PC1, respectively.

► **Technical perspective:** The VN-Index continued its relatively normal consolidation phase during the derivatives expiration session, as investor sentiment was somewhat more cautious. Although the index received significant support from the Vingroup group, most stocks on the market only fluctuated sideways or experienced slight corrections with low liquidity. The overall trend has not changed significantly, and the market has not yet shown any worrying risk signals.

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



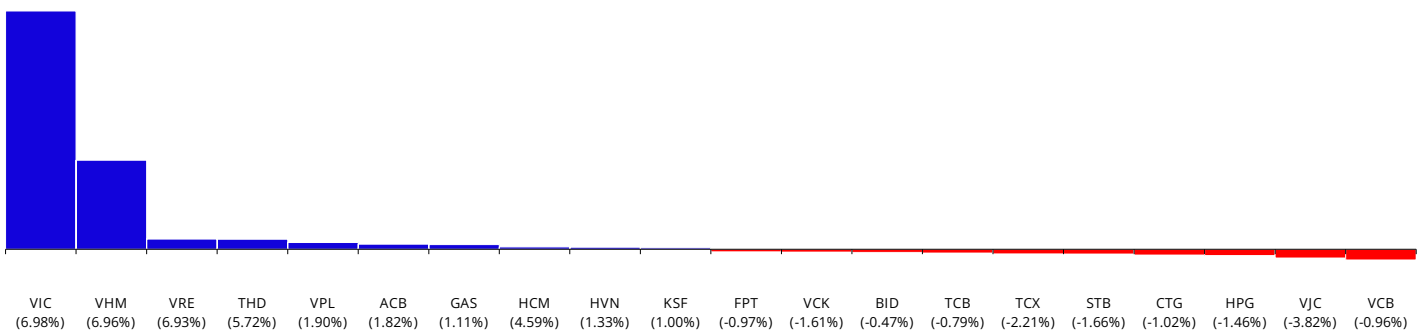
Vietnam Benchmark Index Performance & Multiples (VND bn)							
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,830	1.3	-5.1	35.9	14.8	2.1	8,473,064
VN30 Index	1,967	0.5	-3.9	37.3	13.0	2.1	6,181,347
VN Midcap	2,164	-0.6	-3.6	11.1	13.7	1.4	1,271,786
VN Smallcap	1,358	-0.6	-2.5	-6.3	13.3	0.9	283,778
HNX Index	336	1.8	29.7	47.3	21.6	1.9	463,646
UpCom	128	0.9	1.9	29.1	12.1	1.6	662,409

Vietnam Sector Performance (VND bn)							
Sector	%1D	%1M	%YTD	%1 Yr.	PER	PBR	Mkt Cap
Retail	-0.8	-0.1	-9.0	1.2	18.6	3.5	157,563
Insurance	0.0	-5.2	12.9	1.2	14.9	1.8	62,714
Real Estate	5.9	-4.9	10.4	2.5	33.2	3.5	2,566,208
Technology	-0.9	-4.3	-23.8	0.7	13.1	2.8	135,911
Oil & Gas	1.3	-5.7	7.2	1.1	25.0	2.5	66,813
Financial Services	-0.5	0.3	6.3	1.3	14.7	1.6	259,952
Utilities	0.7	-1.6	5.0	1.1	14.2	2.0	339,999
Travel & Leisure	-1.8	6.8	-6.4	1.3	18.1	5.0	185,422
Indus. Goods&Services	-1.0	-2.5	4.2	1.1	13.5	1.7	175,671
Per.& Household Goods	-0.1	0.8	-1.7	1.1	10.7	1.6	56,897
Chemicals	0.1	-1.9	18.8	1.0	17.1	1.8	227,542
Banks	-0.5	-0.2	2.6	1.2	9.5	1.6	2,674,920
Car & Parts	-0.1	-1.1	-7.9	0.9	3.4	0.9	14,675
Basic Resources	-1.2	-1.5	-0.5	1.1	14.2	1.4	244,248
Food & Beverage	-0.4	-1.5	-3.9	1.0	15.6	2.4	436,505
Media	-1.3	-3.4	-13.3	0.8	23.9	0.9	2,328
Cons. & Materials	-0.3	-0.8	-3.6	1.0	11.2	1.3	139,414
Health Care	-0.3	-1.6	-7.6	1.0	17.5	2.0	37,291

Key Currencies & Commodities							
Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	100	0.3	0.5	1.2	0.3	2.1	1.5
USD/JPY	161	0.0	0.4	1.1	0.5	2.5	10.7
USD/CNY	7	0.0	-0.2	-0.6	-1.8	-3.2	-5.9
KRW/USD	1,531	1.0	0.0	2.5	2.0	6.4	11.5
EUR/USD	1	0.0	0.6	1.3	-0.5	2.1	-0.2
USD/VND	26,319	0.0	0.0	-0.1	0.1	0.1	0.9
WTI	75	-2.3	-14.5	-31.0	-22.1	30.6	-0.2
Gasoline	288	-1.1	-7.2	-23.5	-7.1	68.8	24.7
Natural gas	3	0.1	1.9	4.1	2.7	-14.6	-21.1
Coal	144	-0.8	-4.7	9.2	9.7	33.8	35.2
Gold	4,287	0.7	1.8	-6.1	-11.0	-0.7	27.2
China HRC	3,364	-0.5	-0.5	-2.8	2.0	2.9	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. MWG – Retail:** Dien May Xanh has raised VND 13,293 billion from the issuance of 166 million shares, equivalent to 92.5% of the plan. The company expects to complete the procedures for listing its shares in early August.
- 2. VEA – Industrial Goods:** The plan to transfer VEA's listing from UPCoM to HoSE continues to be delayed due to unresolved auditor's qualified opinions on inventory and accounts receivable.
- 3. PDV – Transportation:** In 2025, PDV achieved revenue of VND 2,007 billion and profit of VND 90 billion. The company aims to rejuvenate its fleet, expand its market, and set a revenue target of VND 2,300 billion in 2026.
- 4. IDC – Real Estate:** IDICO plans to issue over 37.9 million shares as a 10% dividend payment starting from Q2/2026. This issuance will increase the company's charter capital from VND 3,794.99 billion to VND 4,174.49 billion.
- 5. VNM – Food and Beverage:** Vinamilk finalized the list of shareholders receiving the 2025 dividend at a rate of 18.5% in cash on June 29th. The company expects to disburse approximately VND 3,870 billion to make the payment on July 17th, 2026.
- 6. DXG – Real Estate:** On June 12, 2026, the Dragon Capital group of funds sold 2.6 million DXG shares. This transaction reduced the group's ownership stake in Bluemarq Group from 6.0836% to 5.8786% of the charter capital.
- 7. GVR – Raw Materials:** Vietnam Rubber Group is implementing a capital increase for its subsidiaries in accordance with Inspection Conclusion No. 57. Phuoc Hoa Rubber is the first unit to issue over 108 million bonus shares.
- 8. HHV – Public Investment:** HHV plans to issue 27.3 million shares as dividends for 2025 at a ratio of 20:1 in 2026. This issuance will increase the company's charter capital from VND 5,471 billion to VND 5,745 billion.

Stock of the day

▶ Orient Commercial Joint Stock Bank - OCB

OCB – Banking: On July 1, 2026, OCB finalized the list for the issuance of nearly 399.5 million bonus shares at a ratio of 100:15. This issuance helps OCB increase its charter capital to over VND 30,625 billion from equity capital.



Cashflow Trend

Cash flow between industry groups (VND bn)										
No	Sectors	% Liquidity Change AVG 1W			6/17/2026	6/18/2026	1W AVG	10 days Trend		
1	Technology			58.1	790	995	629			
2	Construction & Materials			23.9	561	732	591			
3	Oil & Gas			16.5	394	599	514			
4	Food & Beverage			6.8	670	707	662			
5	Real Estate			2.8	3,271	2,893	2,813			
6	Travel & Leisure			2.3	191	220	215			
7	Basic Resources			-5.7	586	536	568			
8	Chemicals			-5.8	405	373	395			
9	Insurance			-8.6	27	24	27			
10	Financial Services			-13.3	2,003	1,776	2,048			
11	Health Care			-13.6	15	17	20			
12	Industrial Goods & Services			-15.3	1,438	796	939			
13	Media			-17.5	6	4	5			
14	Automobiles & Parts			-18.3	43	20	25			
15	Utilities			-21.9	227	220	282			
16	Personal & Household Goods			-23.3	93	88	114			
17	Banks			-23.4	5,475	3,554	4,637			

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	47,050	0.3	2.2	19.1	6.7	60.3	
HDG	HA DO Construction	Real Estate	21,100	-1.4	-0.9	-13.4	-18.7	38.7	
TCB	Techcombank	Banks	31,200	-0.8	1.1	-8.7	-32.9	278.7	
NVL	Novaland	Real Estate	13,300	-0.4	2.3	7.1	-46.9	187.3	
VIX	VIX Securities	Financial Services	17,700	-1.4	5.0	-6.8	-44.8	558.8	

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	47,050	0.3	2.2	12.6	29.5	1469.60	
BMI	Bao Minh Insurance	Insurance	14,550	-0.3	0.7	-15.9	-14.1	106.00	
TCI	Thanh Cong Securities	Financial Services	10,800	-0.9	-13.3	10.3	-11.3	159.30	
LGL	Long Giang Investment	Real Estate	5,010	-0.6	-3.7	-18.0	-34.4	68.00	
CTI	CuongThuan IDICO	Construction & Materials	20,550	-1.0	2.8	-7.6	-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
(501.09)	FPT	VIC	73.88	6/18/2026	1217.37325	3102.177265	-1,884.8
(181.80)	VHM	PC1	32.99	6/17/2026	1643.99488	4818.671764	-3,174.7
(159.30)	TCB	MBB	23.12	6/16/2026	1868.71439	2237.213405	-368.5
(126.74)	VCB	ACB	22.93	6/15/2026	7209.95716	3054.696316	4,155.3
(93.20)	VPB	PVD	20.99	6/12/2026	1587.72084	2079.513937	-491.8
(87.39)	SHB	PNJ	20.62	6/11/2026	792.325114	1296.66694	-504.3
(72.93)	CTG	MSN	16.95	6/10/2026	5750.17742	6329.458313	-579.3
(5.45)	STB	MWG	16.27	6/9/2026	918.891914	1788.587695	-869.7
(3.94)	GEX	FUEVF VND	15.64	6/8/2026	1627.13282	2298.740396	-671.6
(24)	VIB	FRT	15.29	6/5/2026	1978.70648	1672.050567	306.7
				6/4/2026	2452.87297	8208.481431	-5,755.6
				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

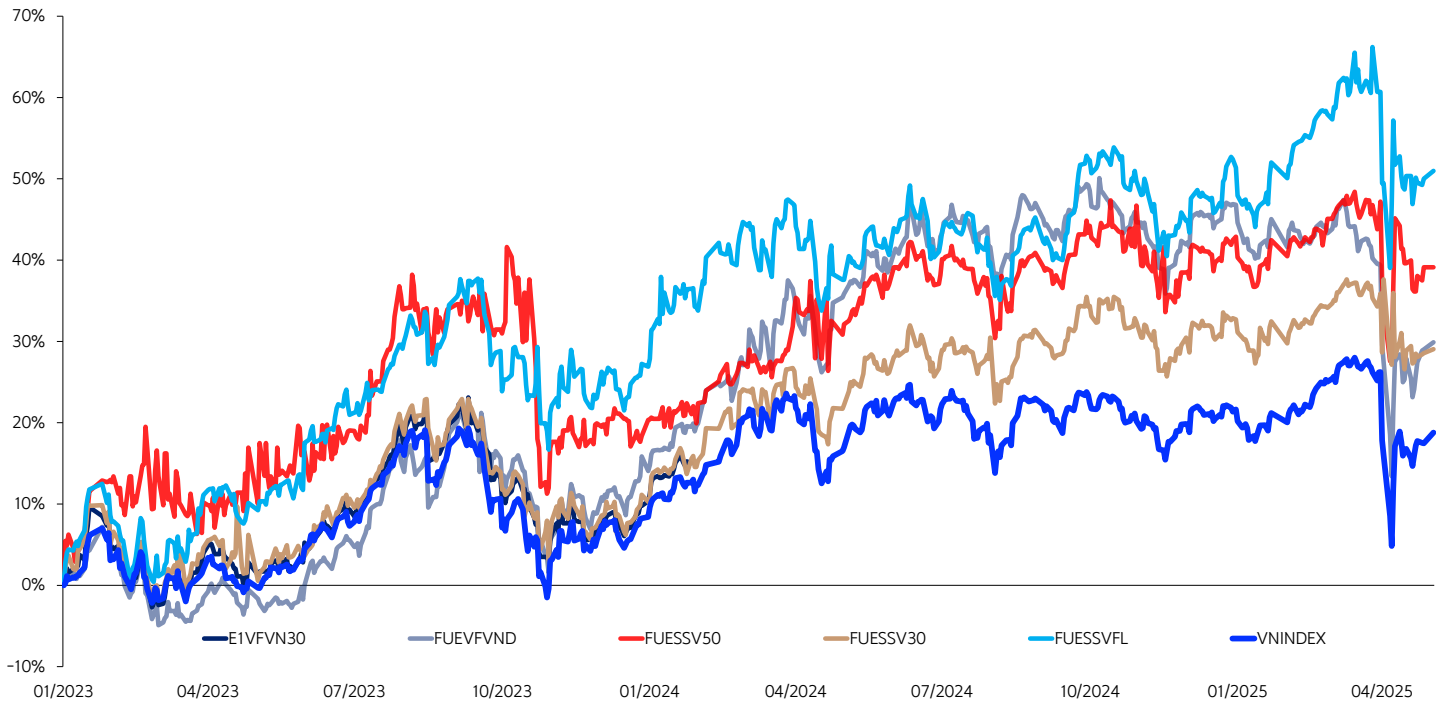
Source: Fiiipro

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	35,330	1.0%	-3.0%	-2.1%	274,800	9.7	
2	SSIAM VNX50 ETF	FUESSV50	29,600	1.4%	-3.5%	4.2%	2,500	0.1	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	29,480	-0.9%	-2.3%	-2.9%	33,500	1.0	
4	DCVFMVN Diamond ETF	FUEVFVND	36,690	0.7%	1.1%	-4.2%	149,600	5.4	
5	VinaCapital VN100 ETF	FUEVN100	25,950	0.0%	-3.9%	1.7%	17,500	0.5	
6	SSIAM VN30 ETF	FUESSV30	24,760	-0.5%	-3.4%	-2.9%	12,600	0.3	
7	MAFM VN30 ETF	FUEMAV30	24,270	0.6%	-2.9%	-2.2%	300	0.0	
8	IPAAM VN100 ETF	FUEIP100	13,970	0.0%	8.6%	12.2%	0	n.a	
9	KIM Growth VN30 ETF	FUEKIV30	13,400	0.5%	-3.8%	-2.7%	200	0.0	
10	DCVFMVN Mid Cap ETF	FUEDCMID	13,700	0.0%	-0.5%	-7.5%	3,400	0.0	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	17,540	-1.1%	-1.8%	-0.2%	200	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	15,290	-0.8%	-1.3%	-6.3%	1,800	0.0	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	15,990	0.3%	6.2%	11.0%	700	0.0	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	13,410	n.a	n.a	-6.7%	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	(39,695)	(190,586)	41.2	20.9	0.9	1.91	2.1	12.0	61.2
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	152,486	-	-	44.4	24.2	0.8	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	561,376	2,936	8,776	23.1	26.7	1.0	1.66	1.4	8.5	86.6
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	11,833,464	(123,520)	(1,243,624)	12.6	24.0	0.9	2.27	1.8	10.3	83.4
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	694,125	-	-	42.6	21.6	0.8	1.67	1.8	11.7	50.5
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	242,024	(67)	6,877	44.0	23.9	0.7	1.89	2.0	11.7	62.8
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	631,882	(76,238)	(200,173)	40.3	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	-	-	47.8	54.8	0.9	1.61	1.8	11.6	52.1
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	2,538,396	-	(179)	39.6	25.8	1.0	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VN70	314,942	(19,793)	(26,967)	10.8	28.5	0.8	1.33	1.5	12.9	39.8
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	264,932	-	(19,597)	24.4	27.5	1.0	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	280,593	(12,135)	(15,213)	12.2	25.5	0.9	2.17	1.7	9.9	87.8
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50IX	n.a	-	-	37.1	37.9	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMON	KIMF	4/24/2024	VND	72,655	n.a	n.a	10.6	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	10.0	27.2	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

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