

Daily report

Market Summary:

### Late-day reversal

Continuing its recovery, the index maintained its positive momentum on Tuesday, closing at 1,869, a gain of over 11 points, although it briefly approached 1,890 during the session. However, most stocks did not perform proportionally with the overall index, with market breadth heavily skewed towards declining stocks, with 210 falling and only 99 rising. VIC continued to dominate the index, contributing nearly 16 points, exceeding the overall increase in the VN-Index. Conversely, oil and gas stocks faced strong selling pressure as oil prices continued to fall amid hopes of a formal agreement between the US and Iran. The new circular on increasing the ratio of short-term capital for medium- and long-term loans also had a positive impact on the banking sector, making it the second bright spot alongside VinGroup. Liquidity remained low, excluding block trades, indicating continued caution.

At the close of trading, the VN-Index rose 11.13 points (+0.6%), closing at 1,869.04 points; the HNX-Index increased 5.32 points (+1.66%), reaching 326.38 points. Total trading volume across all three exchanges reached 33 trillion VND, equivalent to approximately 1.06 million shares traded. Foreign investors net bought 1,512 billion VND during the session; however, excluding the block trade in VIC worth 2,100 billion VND, they were still net sellers of over 500 billion VND. The stocks with the strongest net selling were HPG, TCB, and MWG; conversely, stocks with net buying besides VIC included LPB and BID.

VIC (+4.19%), LPB (+6.91%), and TCB (+3.72%) were the three stocks that contributed most to supporting the index. Conversely, GAS (-3.43%), BSR (-4.92%), and GVR (-2.75%) were the three stocks that contributed most to the market's decline.

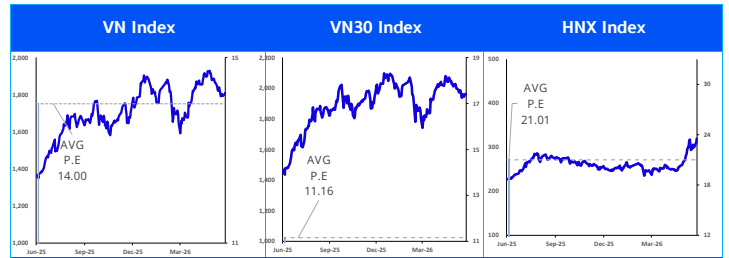
**Technical perspective:** The VN-Index experienced significant volatility during the session, at one point rising nearly 25 points and approaching the important resistance zone of 1,880–1,900 points. However, increased profit-taking pressure at high price levels caused the index to significantly narrow its gains, closing the session with only an 11-point increase. Market liquidity improved significantly compared to previous sessions, reflecting increased capital participation, with banking and securities stocks playing a leading role.

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.



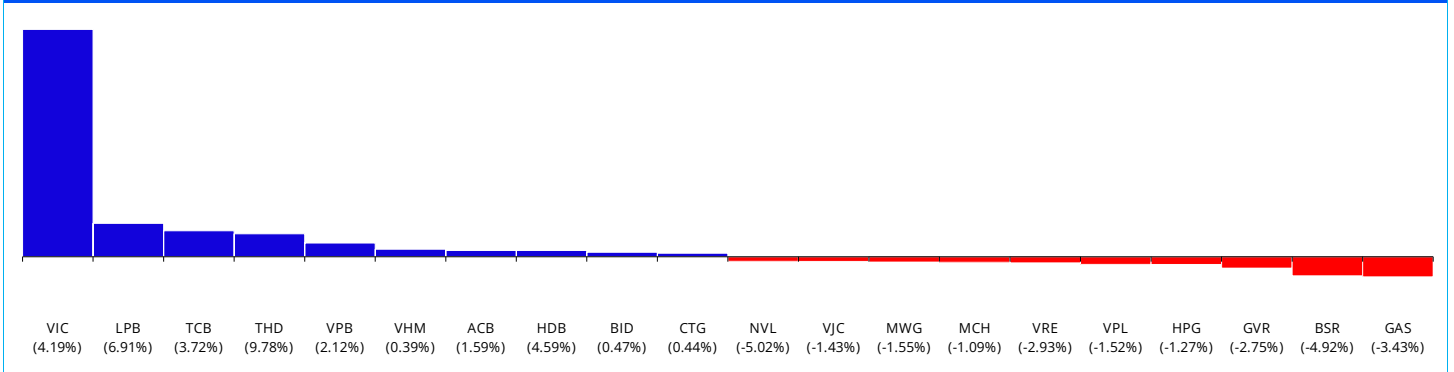
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,869	0.6	-0.4	37.6	15.2	2.1	8,564,693
VN30 Index	1,995	0.8	-0.8	37.8	13.1	2.1	6,297,132
VN Midcap	2,120	-1.4	-2.8	8.7	13.5	1.4	1,255,278
VN Smallcap	1,341	-0.5	-2.2	-7.2	12.7	0.9	281,134
HNX Index	326	1.7	22.0	43.5	21.0	1.8	458,285
UpCom	127	-0.3	1.4	28.8	12.1	1.6	664,471

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	-1.8	-4.1	-11.9	1.1	18.0	3.4	152,610
Insurance	-1.5	-4.1	9.4	1.1	14.5	1.7	60,794
Real Estate	2.4	5.8	19.8	2.6	36.0	3.8	2,784,753
Technology	0.3	-3.6	-24.6	0.7	12.9	2.8	134,414
Oil & Gas	-2.8	-2.7	4.5	1.1	24.3	2.5	65,106
Financial Services	-1.5	-1.6	4.2	1.3	14.4	1.5	254,890
Utilities	-2.2	-1.9	2.8	1.1	13.9	2.0	333,194
Travel & Leisure	-1.3	3.5	-7.3	1.3	18.0	5.0	183,554
Indus. Goods&Services	-0.7	-4.4	3.2	1.1	13.4	1.6	173,915
Per.& Household Goods	-0.8	-1.2	-4.3	1.1	10.5	1.5	55,431
Chemicals	-2.4	-4.3	14.3	1.0	16.4	1.8	219,012
Banks	1.1	-2.2	3.3	1.2	9.6	1.6	2,692,409
Car & Parts	-0.2	-1.5	-8.2	0.9	3.4	0.8	14,627
Basic Resources	-1.2	-3.8	-2.1	1.1	14.0	1.3	240,471
Food & Beverage	-0.3	-2.1	-4.7	1.0	15.5	2.4	432,983
Media	2.8	-1.9	-12.2	0.8	24.2	0.9	2,358
Cons. & Materials	-1.2	-1.1	-4.6	1.0	11.0	1.3	137,843
Health Care	0.0	-1.7	-7.7	1.0	17.5	2.0	37,246

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	101	0.1	1.5	1.9	2.2	2.9	2.8
USD/JPY	161	-0.1	0.6	1.6	1.9	3.0	10.4
USD/CNY	7	0.2	0.4	0.1	-1.4	-2.9	-5.5
KRW/USD	1,539	0.1	2.0	1.4	3.4	6.9	11.3
EUR/USD	1	0.2	1.8	2.1	1.8	3.0	1.5
USD/VND	26,322	0.0	0.1	-0.1	0.0	0.1	0.5
WTI	74	-0.4	-8.9	-23.9	-16.5	28.1	7.4
Gasoline	297	-0.5	0.9	-13.9	-0.1	74.3	34.0
Natural gas	3	0.0	3.4	11.9	12.6	-11.7	-12.0
Coal	144	-0.1	-1.7	9.0	6.3	33.9	35.0
Gold	4,098	-2.2	-5.4	-10.3	-7.0	-5.1	21.7
China HRC	3,342	-0.3	-1.3	-2.1	1.2	2.2	4.4

Sources: Bloomberg

### Contributors to VN Index



[Analyst]

Nhi Nguyen

(84-28) 6299 - 8000

nhi.ntt@shinhan.com

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# Stock Feeds

## Highlight News

- 1. DGC – Chemicals:** DGC shares rose 6.4% to 51,500 VND/share after the release of its audited financial report for 2025. Net revenue reached 11,262 billion VND, a 14% increase year-on-year, despite the auditors issuing a qualified opinion.
- 2. ACV – Aviation Transport:** Component 3 of the Long Thanh Airport project achieved a completion value of over 65,600 billion VND, equivalent to 75.97% of the contract value. ACV is accelerating the construction of essential components to complete the project in 2026.
- 3. BID – Banking:** BIDV signed a memorandum of cooperation with VSDC on June 22, 2026, to operate a carbon trading platform. The bank will directly manage the Carbon Transaction Settlement Banking System to ensure the market operates safely and transparently.
- 4. GAS – Oil and Gas:** PV GAS has imported 230,000 tons of LNG in four shipments up to April 2026 to ensure electricity supply. The company is transforming its business model to optimize the long-term energy supply chain.
- 5. PLX – Oil and Gas:** Petrolimex inaugurated a pair of Class I rest stops at Km329+700 on the North-South Expressway on June 22. The project, covering over 71,600 m<sup>2</sup>, includes a fuel station and a synchronized electric vehicle charging system.
- 6. DGC – Chemicals:** DGC will finalize its shareholder list on July 14, 2026, to hold its annual general meeting on August 13, 2026. The company's audited financial report for 2025 recorded after-tax profit of VND 3,154 billion with a qualified opinion from the auditing firm.
- 7. HPG – Raw Materials:** Hoa Phat Group contributed VND 600 billion, equivalent to 30% of the charter capital, to establish Song Hau Offshore Wind Power Joint Stock Company with a total capital of VND 2,000 billion in Can Tho.
- 8. TRA – Pharmaceuticals:** Traphaco plans to issue 41.45 million bonus shares at a ratio of 1:1 in Q3 2026. This move will double the company's charter capital from VND 414.5 billion to VND 829 billion.
- 9. BVB – Banking:** HoSE has approved the listing of 640.82 million BVB shares of BVBank with a total par value of VND 6,408.2 billion. This decision is in accordance with the plan to transfer from UPCoM to HoSE, which was approved by shareholders.

## Stock of the day

### ▶ Loc Phat Commercial Joint Stock Bank - LPB

**LPB – Banking:** LPB shares surged 6.91% to 52,600 VND/share on June 23rd. This marks the 7th consecutive day of price increases, with a total gain of 15.6%.



# Cashflow Trend

Cash flow between industry groups (VND bn)									
No	Sectors	% Liquidity Change AVG 1W	6/22/2026	6/23/2026	1W AVG	10 days Trend			
1	Media	138.5	3	16	7				
2	Retail	51.7	328	696	458				
3	Banks	48.5	2,894	6,593	4,441				
4	Oil & Gas	45.2	568	798	550				
5	Basic Resources	41.5	331	797	564				
6	Health Care	41.3	30	31	22				
7	Insurance	33.8	22	35	26				
8	Chemicals	28.7	415	516	400				
9	Utilities	25.8	318	346	275				
10	Financial Services	14.1	1,540	2,077	1,821				
11	Real Estate	13.6	2,797	3,669	3,230				
12	Food & Beverage	9.3	516	703	643				
13	Automobiles & Parts	2.6	25	27	27				
14	Construction & Materials	-6.3	568	630	672				
15	Industrial Goods & Services	-11.1	758	845	950				
16	Travel & Leisure	-18.3	180	153	187				
17	Personal & Household Goods	-19.4	114	78	97				

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
TCB	Techcombank	Banks	32,050	3.7	0.9	-6.2	118.8	908.9	
LPB	LienVietPostBank	Banks	52,600	6.9	13.2	33.2	569.7	378.6	
HDG	HA DO Construction	Real Estate	21,050	-2.3	-1.6	-13.6	45.2	69.1	
NVL	Novaland	Real Estate	12,300	-5.0	-8.9	-1.0	-24.3	267.3	
VIX	VIX Securities	Financial Services	17,100	-1.7	-5.0	-10.0	-51.0	496.5	

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	52,600	6.9	13.2	25.8	29.5	1469.60	
BMI	Bao Minh Insurance	Insurance	14,350	-1.0	-1.7	-17.1	-14.1	106.00	
TCI	Thanh Cong Securities	Financial Services	10,400	-2.8	-8.4	6.2	-11.3	159.30	
LGL	Long Giang Investment	Real Estate	5,360	5.5	6.8	-12.3	-34.4	68.00	
CTI	CuongThuan IDICO	Construction & Materials	20,150	0.0	-0.7	-9.4	-53.9	130.40	

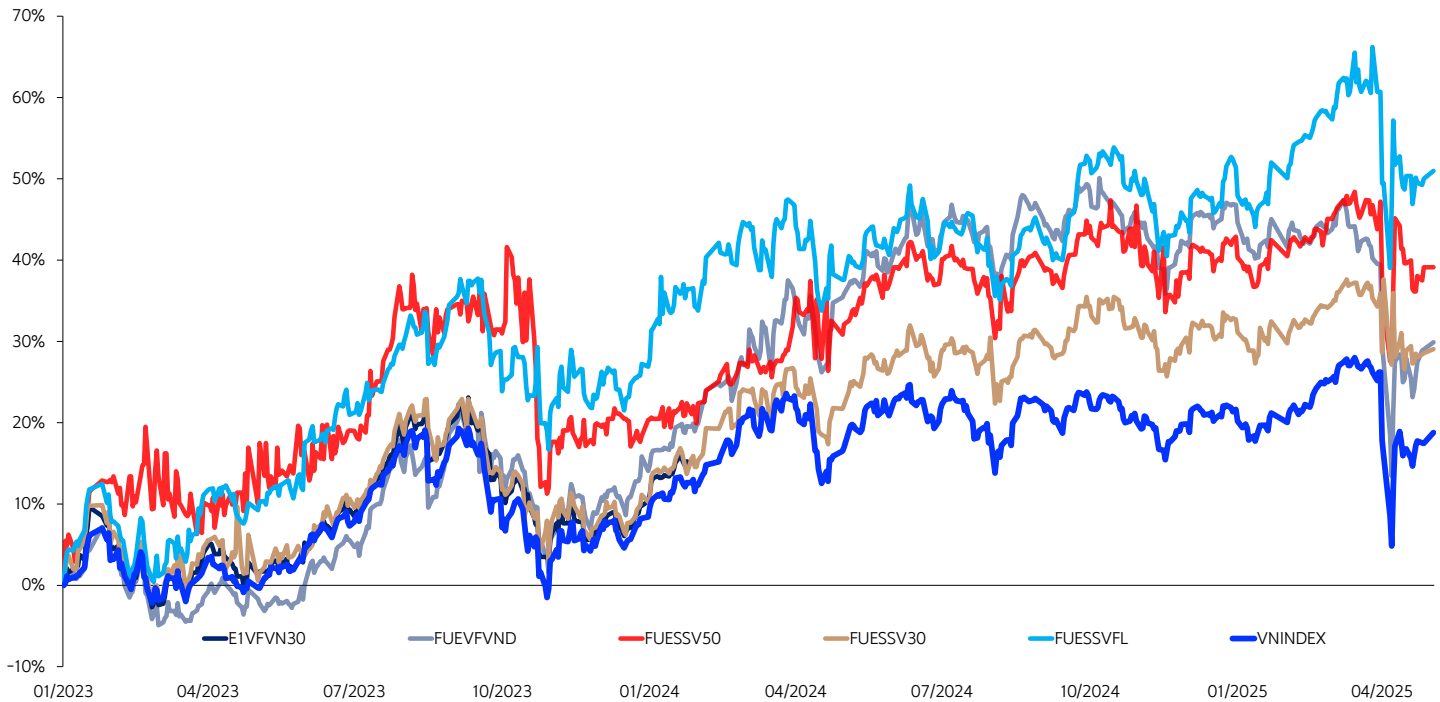
Top net buy and sell of foreign investors during the day (VND bn)					Foreign Investor Trading Activities (VND bn)			
Top Sell Tickers		Top Buy Tickers			Date	Buy	Sell	Net value
(197.91)	HPG	VIC	2,771.34		6/23/2026	4275.15372	2762.836459	1,512.3
(154.46)	TCB	LPB			6/22/2026	1569.63263	1743.309935	-173.7
(130.61)	MWG	BID			6/19/2026	2706.89618	4332.183457	-1,625.3
(94.67)	MBB	ACB			6/18/2026	1217.37325	3102.177265	-1,884.8
(84.97)	MSN	VPB			6/17/2026	1643.99488	4818.671764	-3,174.7
(75.44)	FPT	CTG			6/16/2026	1868.71439	2237.213405	-368.5
(69.68)	SSI	FRT			6/15/2026	7209.95716	3054.696316	4,155.3
(49.77)	VNM	BVH			6/12/2026	1587.72084	2079.513937	-491.8
(48.50)	GAS	HDB			6/11/2026	792.325114	1296.66694	-504.3
(46.82)	VIX	PNJ			6/10/2026	5750.17742	6329.458313	-579.3
					6/9/2026	918.891914	1788.587695	-869.7
					6/8/2026	1627.13282	2298.740396	-671.6
					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

# 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	35,500	0.1%	-0.9%	-1.6%	500,900	17.8	
2	SSIAM VNX50 ETF	FUESSV50	30,300	2.0%	0.0%	6.6%	3,000	0.1	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	29,640	1.8%	1.5%	-2.4%	119,700	3.5	
4	DCVFMVN Diamond ETF	FUEVFVND	36,060	0.7%	0.4%	-5.8%	228,400	8.2	
5	VinaCapital VN100 ETF	FUEVN100	26,250	-0.5%	-1.3%	2.9%	80,800	2.1	
6	SSIAM VN30 ETF	FUESSV30	25,150	0.9%	-0.7%	-1.3%	96,600	2.4	
7	MAFM VN30 ETF	FUEMAV30	24,450	0.7%	-0.2%	-1.5%	4,500	0.1	
8	IPAAM VN100 ETF	FUEIP100	13,850	0.0%	4.9%	11.2%	200	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	13,560	0.4%	-0.9%	-1.5%	6,600	0.1	
10	DCVFMVN Mid Cap ETF	FUEDCMID	13,600	0.2%	0.0%	-8.2%	38,700	0.5	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	18,000	2.6%	1.5%	2.4%	100	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	15,220	0.3%	-0.1%	-6.7%	2,300	0.0	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	15,900	-0.3%	4.3%	10.4%	500	0.0	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	13,270	n.a	n.a	-7.7%	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	35,437	(335,498)	41.3	20.8	0.9	1.91	2.1	12.0	61.2
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	154,804	-	-	46.7	24.2	0.7	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	553,871	2,936	8,776	21.0	26.7	1.0	1.68	1.4	8.4	86.5
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	11,630,799	(87,872)	(1,276,880)	10.5	24.0	0.9	2.27	1.8	10.3	83.4
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	694,125	-	-	41.6	21.6	0.8	1.67	1.8	11.7	50.5
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	244,822	2,463	4,574	44.9	23.9	0.7	1.88	2.0	11.8	63.1
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	627,012	(16,785)	(212,155)	40.5	23.4	1.0	1.71	2.0	12.2	70.3
8	IPAAM VN100 ETF	I.P.A	10/12/2021	VN100	64,814	-	-	45.8	54.7	0.9	1.61	1.8	11.6	52.1
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	2,567,910	-	(2,677)	40.7	25.7	1.0	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VN70	311,592	(19,793)	(26,967)	10.3	28.4	0.8	1.33	1.5	12.9	39.8
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	263,433	-	(19,597)	26.8	27.4	1.0	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	275,361	(10,618)	(15,213)	9.6	25.5	0.9	2.17	1.7	9.9	87.8
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50IX	n.a	-	-	40.2	38.1	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMON	KIMF	4/24/2024	VND	71,268	n.a	n.a	11.0	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	27.0	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

## SEOUL

Shinhan Securities Co., Ltd  
Shinhan Investment Tower  
70, Youido-dong, Yongsongpo-gu,  
Seoul, Korea 150-712  
Tel : (82-2) 3772-2700, 2702  
Fax : (82-2) 6671-7573

## NEW YORK

Shinhan Investment America Inc.  
1325 Avenue of the Americas Suite 702,  
New York, NY 10019  
Tel : (1-212) 397-4000  
Fax : (1-212) 397-0032

## HONG KONG

Shinhan Investment Asia Ltd.  
Unit 7705 A, Level 77  
International Commerce Centre  
1 Austin Road West  
Kowloon, Hong Kong  
Tel : (852) 3713-5333  
Fax : (852) 3713-5300

## INDONESIA

PT Shinhan Sekuritas Indonesia  
30th Floor, IFC 2, Jl. Jend. Sudirman Kav.  
22-23, Jakarta, Indonesia  
Tel : (62-21) 5140-1133  
Fax : (62-21) 5140-1599

## SHANGHAI

Shinhan Investment Corp.  
Shanghai Representative Office  
Room 104, Huaneng Union Mansion No.958,  
Luijiazui Ring Road, PuDong, Shanghai, China  
Tel : (86-21) 6888-9135/6  
Fax : (86-21) 6888-9139

## HO CHI MINH

Shinhan Securities Vietnam Co., Ltd.  
18th Floor, The Mett Tower, 15 Tran Bach Dang Street, Thu Thiem Ward, Thu Duc  
City, Ho Chi Minh City, Vietnam  
Tel : (84-8) 6299-8000  
Fax : (84-8) 6299-4232

## HA NOI

Shinhan Securities Vietnam Co., Ltd  
Hanoi Branch  
2nd Floor, Leadvisors Building, No. 41A Ly Thai To, Ly Thai To Ward, Hoan Kiem  
District, Hanoi, Vietnam  
Tel : (84-8) 6299-8000



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