

Daily report

Market Summary:

Lack of bright spots

▣ The market declined in the first trading session of the week with low volume, and the index remained in the red for most of the trading time. Leading the decline were VinGroup stocks, with VHM and VIC falling by -3.65% and -4.74% respectively, contributing approximately 22 points to the index's decline. Conversely, many bank stocks saw relatively good gains, notably STB, MBB, and VIB... Overall, liquidity remained low, indicating a lack of clear and synchronized recovery signals from investors. However, a positive point is that despite the index decline, low liquidity suggests that selling pressure was not too strong.

▣ At the close of trading, the VN-Index fell 16.94 points (-0.9%), closing at 1,854.97 points; the HNX-Index rose 0.16 points (+0.05%), reaching 317.99 points. Liquidity across all three exchanges reached only 18.6 trillion VND, corresponding to approximately 677 million shares traded. Foreign investors continued to be net sellers, with a net selling value of 788 billion VND. The stocks with the strongest net selling were VHM, VIC, and FPT; conversely, the stocks with the strongest net buying included MWG, VCB, and PVD.

▣ LPB (+3.21%), BID (+1.68%), and VCB (+0.98%) were the three stocks contributing the most to supporting the index. Conversely, VIC (-4.74%), VHM (-3.65%), and KSF (-4.56%) were the three stocks that took the most points away from the market.

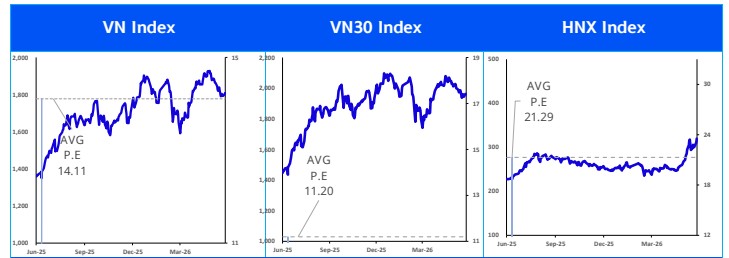
▣ **Technical perspective:** The VN-Index declined mainly due to a sharp drop in the Vingroup group; most other sectors saw gains, improving market breadth. The number of rising stocks also exceeded the number of falling stocks. The banking sector is attracting more attention from investors. However, the main structure of most sectors remains sideways with low liquidity.

In the short term, we believe the VN-Index will trade around the 1,850 – 1,870 range and will still heavily depend on the performance of the Vingroup group. The market is currently awaiting strong catalysts from business results, macroeconomic policies, or new capital inflows to trigger a return of investment into sectors other than Vingroup.

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.



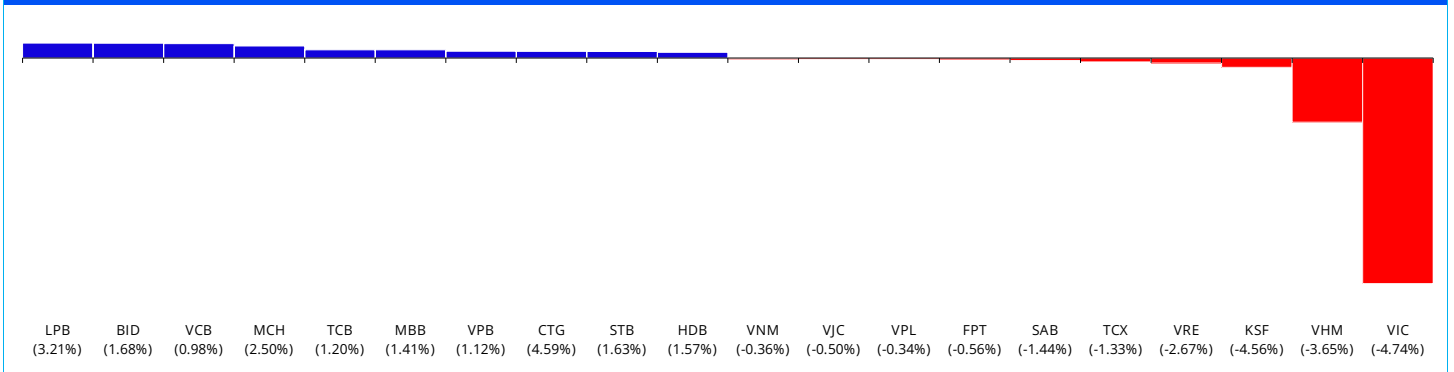
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,855	-0.9	-0.5	35.3	15.2	2.1	8,785,146
VN30 Index	2,004	-0.2	0.4	35.8	13.3	2.1	6,533,135
VN Midcap	2,121	0.7	-1.3	7.5	13.3	1.3	1,234,479
VN Smallcap	1,339	-0.1	-1.6	-7.4	12.3	0.9	278,955
HNX Index	318	0.1	7.8	39.6	21.0	1.8	453,926
UpCom	129	0.3	3.3	28.5	12.1	1.6	668,830

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	0.9	1.4	-9.3	1.1	18.5	3.5	157,023
Insurance	2.0	-6.1	9.4	1.2	14.5	1.7	60,798
Real Estate	-4.7	3.1	14.8	2.5	34.5	3.6	2,668,912
Technology	-0.6	-5.6	-25.0	0.7	12.9	2.8	133,687
Oil & Gas	1.8	-0.2	5.1	1.1	24.5	2.5	65,479
Financial Services	0.4	0.9	3.3	1.2	14.3	1.5	252,584
Utilities	0.7	-1.9	2.5	1.1	13.9	2.0	331,959
Travel & Leisure	0.7	7.8	-5.2	1.3	18.4	5.1	187,702
Indus. Goods&Services	0.4	-2.0	1.6	1.0	13.2	1.6	171,253
Per.& Household Goods	-0.2	-2.4	-6.3	1.0	10.2	1.5	54,257
Chemicals	1.5	-5.1	11.7	0.9	16.0	1.7	213,886
Banks	1.2	3.8	5.0	1.2	9.8	1.6	2,737,314
Car & Parts	1.4	0.1	-8.9	0.9	3.4	0.8	14,517
Basic Resources	0.6	-0.7	-0.8	1.1	14.2	1.4	243,479
Food & Beverage	0.0	-0.6	-5.1	1.0	15.4	2.3	430,980
Media	-3.5	1.9	-10.5	0.9	24.7	0.9	2,405
Cons. & Materials	1.5	2.8	-3.5	1.0	11.2	1.3	139,565
Health Care	-0.4	-2.1	-8.3	1.0	17.4	2.0	37,015

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	101	0.0	0.3	2.4	1.2	3.0	4.0
USD/JPY	162	0.1	0.2	1.6	1.3	3.3	12.4
USD/CNY	7	-0.1	0.3	0.4	-1.7	-2.8	-5.2
KRW/USD	1,542	0.5	0.3	2.6	1.5	7.1	13.9
EUR/USD	1	-0.1	0.3	2.3	0.6	3.0	3.4
USD/VND	26,291	0.0	-0.1	-0.1	-0.2	0.0	0.7
WTI	70	1.4	-6.2	-19.7	-29.6	22.2	7.1
Gasoline	299	1.0	0.0	-4.4	-8.1	75.2	43.0
Natural gas	3	-1.0	-0.2	-1.3	4.9	-11.9	-13.2
Coal	126	-1.9	-12.5	-5.0	-6.7	17.2	18.5
Gold	4,053	-0.9	-3.3	-10.7	-10.1	-6.2	22.7
China HRC	3,321	-0.2	-0.9	-2.6	0.7	1.6	3.8

Sources: Bloomberg

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Stock Feeds

Highlight News

- 1. TPB – Banking:** TPB is expected to be removed from the VN30 index during the Q3/2026 restructuring due to a decrease in market capitalization. ETFs referencing this index are forecast to sell approximately 5 million TPB shares.
- 2. VIX – Financial Services:** VIX plans to issue over 122.5 million shares as dividends for 2025 to increase its charter capital to nearly VND 25,700 billion. This capital will help the company expand its margin lending limits and enhance its competitiveness.
- 3. ACV – Aviation Services:** ACV will harmoniously operate Long Thanh and Tan Son Nhat airports in a market-oriented manner instead of mechanically shifting operations. The Long Thanh project is expected to safely commence commercial operation in December 2026.
- 4. DVP – Seaport:** Dinh Vu Port is scheduled to hold an extraordinary general meeting on August 16, 2026, to dismiss Mr. Le Minh Hai and elect additional members to the Board of Directors. The last registration date for attendance is July 17, 2026.
- 5. HVN – Transportation:** Vietnam Airlines plans to invest in 50 narrow-body aircraft between 2030 and 2032 and lease an additional 20 aircraft. The airline also plans to invest in 20-30 wide-body aircraft between 2031 and 2035 to expand its intercontinental flight network.
- 6. MWG – Retail:** Institutional capital accounts for 90% of the shares in the Dien May Xanh IPO. At PET, institutions like HDCapital and VietinBank Capital increased their holdings after PVN divested, demonstrating a strong investment strategy despite the volatile retail market.
- 7. GMD – Transportation:** Gemadept's Q2/2026 profits are expected to increase by 164.2% and Hai Phong Port's by 71.1%. Conversely, VSC is projected to decrease by 35.5%, HAH by 11%, and Viettel Post by 53.9% due to fuel cost pressure and competition.
- 8. DCM – Chemicals:** Ca Mau Fertilizer will pay VND 1,058.8 billion in cash dividends for 2025 at a rate of 20%. The last registration date is July 10, 2026, and the payment date is July 21, 2026.
- 9. PDR – Real Estate:** MB Bank will fully finance Phat Dat's 35% stake in the Lotte Eco Smart City Thu Thiem project. This funding will help Phat Dat secure the resources to implement the residential and commercial components.

Stock of the day

▶ Vietnam Airlines Corporation - HVN

HVN – Transportation: Vietnam Airlines expects to eliminate its accumulated losses during the 2030-2032 period. After this time, the airline will balance its resources to pay dividends to shareholders



Cashflow Trend

Cash flow between industry groups (VND bn)									
No	Sectors	% Liquidity Change AVG 1W	6/28/2026	6/29/2026	1W AVG	10 days Trend			
1	Insurance	37.3	28	47	34				
2	Construction & Materials	36.0	396	725	533				
3	Travel & Leisure	17.9	163	196	166				
4	Media	14.5	24	21	19				
5	Banks	2.4	3,463	4,658	4,547				
6	Personal & Household Goods	-3.0	59	69	71				
7	Oil & Gas	-4.6	366	510	535				
8	Food & Beverage	-10.9	536	468	525				
9	Health Care	-12.1	26	24	27				
10	Basic Resources	-12.5	446	404	462				
11	Utilities	-12.8	403	305	350				
12	Retail	-14.2	502	414	482				
13	Technology	-14.4	316	342	399				
14	Real Estate	-14.6	3,082	2,452	2,873				
15	Industrial Goods & Services	-14.9	543	521	612				
16	Automobiles & Parts	-21.5	13	15	19				
17	Chemicals	-22.6	344	278	359				

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	54,700	3.2	11.2	38.5	110.4	118.9	
TCB	Techcombank	Banks	#N/A Reque	#VALUE!	#VALUE!	#VALUE!	14.4	475.2	
HDG	HA DO Construction	Real Estate	#N/A Reque	#VALUE!	#VALUE!	#VALUE!	-72.7	13.0	
NVL	Novaland	Real Estate	#N/A Reque	#VALUE!	#VALUE!	#VALUE!	-70.7	103.2	
VIX	VIX Securities	Financial Services	#N/A Reque	#VALUE!	#VALUE!	#VALUE!	-71.1	293.1	

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	54,700	3.2	11.2	30.9	29.5	1469.60	
BMI	Bao Minh Insurance	Insurance	14,250	-0.3	-1.7	-17.6	-14.1	106.00	
TCI	Thanh Cong Securities	Financial Services	10,300	-1.9	-3.7	5.2	-11.3	159.30	
LGL	Long Giang Investment	Real Estate	5,030	-2.1	-1.0	-17.7	-34.4	68.00	
CTI	CuongThuan IDICO	Construction & Materials	20,400	1.7	1.2	-8.3	-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
(419.62)	VHM	MWG	83.91		6/29/2026	1465.06032	2253.237882	-788.2
(80.66)	VIC	VCB	56.71		6/26/2026	2285.94366	1954.747336	331.2
(73.04)	FPT	HPG	39.22		6/25/2026	1126.7209	2200.123267	-1,073.4
(51.60)	MBB	PVD	36.91		6/24/2026	1563.05008	2175.186234	-612.1
(36.52)	BSR	HDB	26.46		6/23/2026	4275.15372	2762.839074	1,512.3
(35.50)	CTG	SHB	17.64		6/22/2026	1569.63263	1743.309935	-173.7
(62)	DCM	ACB	16.93		6/19/2026	2706.89618	4332.183457	-1,625.3
(90)	TCB	CTD	12.04		6/18/2026	1217.37325	3102.177265	-1,884.8
(08)	VPB	MSN	11.85		6/17/2026	1643.99488	4818.671764	-3,174.7
(83)	TCX	POW	10.99		6/16/2026	1868.71439	2237.213405	-368.5
					6/15/2026	7209.95716	3054.696316	4,155.3
					6/12/2026	1587.72084	2079.513937	-491.8
					6/11/2026	792.325114	1296.66694	-504.3
					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

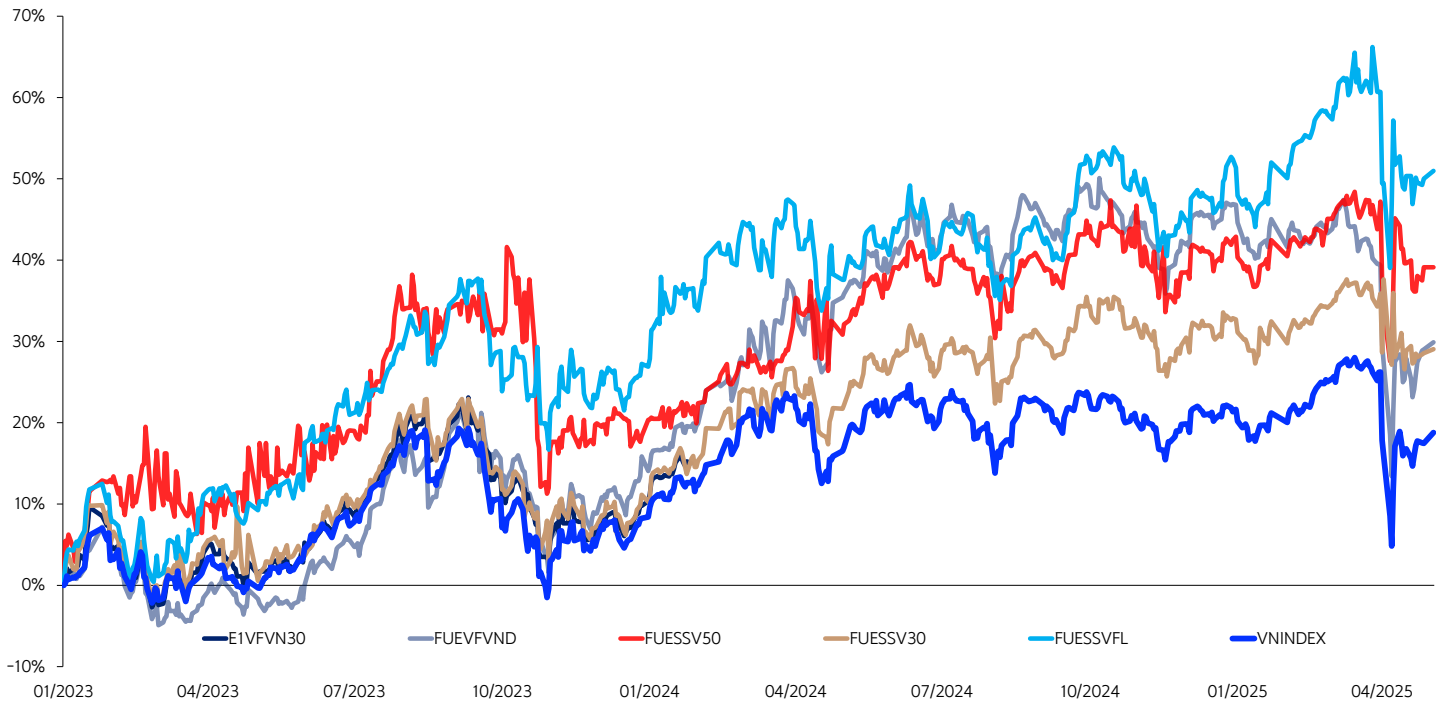
Source: Fiiipro

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	Requesting D	#VALUE!	#VALUE!	n.a	#N/A Requesting	n.a	
2	SSIAM VNX50 ETF	FUESSV50	Requesting D	#VALUE!	#VALUE!	n.a	#N/A Requesting	n.a	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	Requesting D	#VALUE!	#VALUE!	n.a	#N/A Requesting	n.a	
4	DCVFMVN Diamond ETF	FUEVFVND	Requesting D	#VALUE!	#VALUE!	n.a	#N/A Requesting	n.a	
5	VinaCapital VN100 ETF	FUEVN100	Requesting D	#VALUE!	#VALUE!	n.a	#N/A Requesting	n.a	
6	SSIAM VN30 ETF	FUESSV30	25,380	0.7%	-0.1%	-0.4%	13,300	0.3	
7	MAFM VN30 ETF	FUEMAV30	Requesting D	#VALUE!	#VALUE!	n.a	#N/A Requesting	n.a	
8	IPAAM VN100 ETF	FUEIP100	Requesting D	#VALUE!	#VALUE!	n.a	#N/A Requesting	n.a	
9	KIM Growth VN30 ETF	FUEKIV30	Requesting D	#VALUE!	#VALUE!	n.a	#N/A Requesting	n.a	
10	DCVFMVN Mid Cap ETF	FUEDCMID	Requesting D	#VALUE!	#VALUE!	n.a	#N/A Requesting	n.a	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	Requesting D	#VALUE!	#VALUE!	n.a	#N/A Requesting	n.a	
12	MAFM VNDIAMOND ETF	FUEMAVND	15,340	1.6%	0.6%	-5.9%	2,800	0.0	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	15,830	-0.2%	3.4%	9.9%	1,900	0.0	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	13,360	n.a	n.a	-7.1%	1,000	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	esting Data...	#N/A Reque	2	questing Data...	questing Data...	n.a	n.a	Data...	n.a	n.a	n.a	n.a
2	SSIAM VNX50 ETF	SSIAM	esting Data...	#N/A Reque	esting Data...	questing Data...	questing Data...	n.a	n.a	Data...	n.a	n.a	n.a	n.a
3	SSIAM VNFIN LEAD ETF	SSIAM	esting Data...	#N/A Reque	esting Data...	questing Data...	questing Data...	n.a	n.a	Data...	n.a	n.a	n.a	n.a
4	DCVFMVN Diamond ETF	DCVFM	esting Data...	#N/A Reque	esting Data...	questing Data...	questing Data...	n.a	n.a	Data...	n.a	n.a	n.a	n.a
5	VinaCapital VN100 ETF	Vinacapital	esting Data...	#N/A Reque	esting Data...	questing Data...	questing Data...	n.a	n.a	Data...	n.a	n.a	n.a	n.a
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	246,094	(41)	2,071	44.2	23.9	0.7	1.97	2.1	12.1	64.1
7	MAFM VN30 ETF	MAFM	esting Data...	#N/A Reque	esting Data...	questing Data...	questing Data...	n.a	n.a	Data...	n.a	n.a	n.a	n.a
8	IPAAM VN100 ETF	I.P.A	esting Data...	#N/A Reque	esting Data...	questing Data...	questing Data...	n.a	n.a	Data...	n.a	n.a	n.a	n.a
9	KIM Growth VN30 ETF	KIM	esting Data...	#N/A Reque	esting Data...	questing Data...	questing Data...	n.a	n.a	Data...	n.a	n.a	n.a	n.a
10	DCVFMVN Mid Cap ETF	DCVFM	esting Data...	#N/A Reque	esting Data...	questing Data...	questing Data...	n.a	n.a	Data...	n.a	n.a	n.a	n.a
11	KIM Growth VNFINSELECT	KIM	esting Data...	#N/A Reque	esting Data...	questing Data...	questing Data...	n.a	n.a	Data...	n.a	n.a	n.a	n.a
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	275,206	(12,125)	(16,720)	10.4	25.5	0.9	2.17	1.7	9.9	87.8
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50IX	n.a	-	-	36.5	38.4	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMON	KIMF	4/24/2024	VND	71,616	n.a	n.a	8.2	26.9	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	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	26.8	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

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