

Daily report

Market Summary:

Brokerage sector keeps the pace

▣ The market traded fairly evenly around the reference level on Tuesday and closed with a 5-point increase. In contrast to yesterday's performance, VIC and VHM acted as leading indicators supporting the index, while the banking sector largely declined, hindering the market's upward momentum. Meanwhile, the securities sector played a more moderate role, attracting more capital. Overall, the current situation remains largely unchanged; although liquidity has improved, it is still insufficient to create a breakthrough, and the high degree of polarization prevents the upward trend from spreading uniformly across many sectors.

▣ At the close of trading, the VN-Index rose 5.04 points (+0.27%), closing at 1,860.01 points; the HNX-Index fell 1.52 points (-4.83%), reaching 313.16 points. Liquidity on all three exchanges improved slightly compared to the previous session, reaching 20.3 trillion VND, corresponding to approximately 756 million shares traded. Foreign investors widened their net selling range, with a net selling value of 1,188 billion VND. The stocks with the strongest net selling were VPB, FPT, and VNM; conversely, the stocks with the strongest net buying included GEX, VIC, and PVD.

▣ VIC (+1.29%), VHM (+1.00%), and MCH (+2.29%) were the three stocks contributing the most to supporting the index. Conversely, LPB (-2.19%), THD (-4.71%), and HPG (-1.48%) were the three stocks that took the most points away from the market.

▣ **Technical perspective:** The VN-Index rose mainly due to the Vingroup group; most other sectors traded sideways or saw slight declines. The market hasn't seen a significant trend change yet; however, capital is steadily shifting into the financial sector, particularly banking and securities.

In the short term, we believe the VN-Index will trade within the 1,850-1,870 range and will remain heavily dependent on the performance of Vingroup companies. The market is currently awaiting strong catalysts for earnings results, macroeconomic policies, or new capital inflows to trigger a return of capital to 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. Besides external factors, the domestic market is also supported by policies promoting economic growth, abundant liquidity, and expectations of increased passive capital flows after Vietnam is officially upgraded to emerging market status by FTSE Russell from September 2026. The synergy of these factors could create momentum for the market to enter a new growth cycle, with the VN-Index aiming for a target range of 2,000-2,100 points in the positive scenario.

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

Strategy: Investors can focus on selecting stocks with sideways consolidation and strong business growth rather than solely focusing on VN-Index fluctuations for medium-term positions. In the short term, consider stocks that have been heavily sold off and are showing signs of recovery, such as insurance, technology, and real estate stocks. Investors should limit the use of margin trading during this period when the trend is not clearly defined.



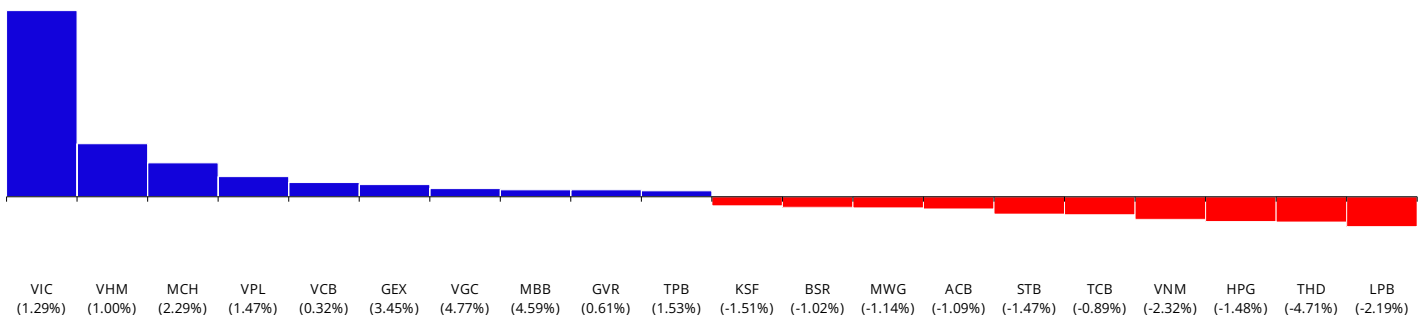
Vietnam Benchmark Index Performance & Multiples (VND bn)							
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,860	0.3	-0.2	35.2	15.1	2.1	8,704,432
VN30 Index	1,996	-0.4	-0.1	35.1	13.3	2.1	6,439,012
VN Midcap	2,131	0.4	-0.9	6.8	13.4	1.3	1,243,915
VN Smallcap	1,343	0.3	-1.3	-7.7	12.3	0.9	278,896
HNX Index	313	-1.5	6.2	36.6	21.0	1.8	453,127
UpCom	130	0.5	3.8	28.9	12.1	1.6	669,954

Vietnam Sector Performance (VND bn)							
Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	-0.6	-0.1	-9.9	1.1	18.4	3.4	156,017
Insurance	-0.5	-6.4	8.9	1.1	14.4	1.7	60,522
Real Estate	1.0	6.9	16.0	2.5	34.9	3.7	2,695,450
Technology	0.3	-7.3	-24.8	0.7	12.9	2.8	134,093
Oil & Gas	-0.5	-1.9	4.6	1.1	24.4	2.5	65,181
Financial Services	0.7	-0.1	4.0	1.3	14.4	1.5	254,304
Utilities	-0.4	-3.9	2.1	1.2	13.8	2.0	330,733
Travel & Leisure	0.1	7.1	-5.1	1.3	18.4	5.1	187,868
Indus. Goods&Services	0.9	-1.9	2.5	1.0	13.3	1.6	172,765
Per.& Household Goods	-0.3	-2.9	-6.5	1.0	10.2	1.5	54,112
Chemicals	0.3	-4.9	12.0	0.9	16.1	1.7	214,505
Banks	-0.2	3.2	4.8	1.2	9.8	1.6	2,732,407
Car & Parts	0.8	0.8	-8.2	0.9	3.4	0.8	14,629
Basic Resources	-1.1	-3.2	-1.9	1.1	14.1	1.3	240,881
Food & Beverage	-0.4	-1.9	-5.5	1.0	15.4	2.3	429,194
Media	2.1	4.3	-8.6	0.9	25.2	0.9	2,454
Cons. & Materials	0.7	3.3	-2.8	1.0	11.3	1.3	140,535
Health Care	-0.5	-2.3	-8.7	0.9	17.3	2.0	36,830

Key Currencies & Commodities							
Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	101	0.3	0.0	2.4	1.4	3.1	4.6
USD/JPY	162	0.2	0.5	1.7	2.3	3.6	12.7
USD/CNY	7	-0.2	-0.1	0.3	-1.6	-2.9	-5.3
KRW/USD	1,553	0.7	1.3	2.7	2.2	7.9	14.7
EUR/USD	1	0.3	-0.1	2.1	1.4	3.1	3.5
USD/VND	26,312	0.1	0.0	0.0	-0.1	0.1	0.7
WTI	70	-0.6	-3.9	-19.5	-30.6	22.5	8.0
Gasoline	303	-1.0	2.4	-3.1	-8.5	77.7	45.7
Natural gas	3	0.9	2.0	-2.4	11.3	-12.9	-7.1
Coal	128	1.3	-11.3	-2.7	-5.8	18.8	19.9
Gold	4,021	0.1	-2.3	-10.3	-13.9	-6.9	21.7
China HRC	3,322	0.0	-0.6	-2.6	0.4	1.6	3.8

Sources: Bloomberg

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Stock Feeds

Highlight News

- 1. VIX – Financial Services:** VIX Securities appointed Mr. Ha Huy Hung as Chairman of the Board of Directors and Mr. Nguyen Tuan Dung as General Director effective June 29th. This personnel change occurred just three days after the 2026 annual general meeting of shareholders.
- 2. ACV – Aviation:** The Long Thanh Airport project has resolved payment issues and mobilized over 7,300 workers. The total value of work completed has reached over 65.6 trillion VND, equivalent to nearly 76% of the value of signed contracts.
- 3. BVB – Banking:** BVBank will delist from UPCoM on July 9th and officially list 640.82 million BVB shares on the HoSE exchange from July 21st.
- 4. LPB – Banking:** LPBank Securities will finalize the shareholder list on June 29th, 2026 to register for listing on HoSE. After a successful IPO raising VND 4,256 billion, the company's charter capital increased to nearly VND 14,087 billion.
- 5. REE – Utilities:** All wind turbine equipment for the Tan Thuan 3 Wind Power project has arrived at Long An International Port. The equipment will be transported to Ca Mau in July for planned installation.
- 6. GMD – Seaport:** High fuel prices are causing differentiation in the profits of logistics businesses. Deepwater ports like GMD are projected to experience outstanding growth, while shipping and postal services face pressure from declining profits.
- 7. DPR – Raw material:** DPR aims for after-tax profit of VND 398.5 billion in 2026. The average selling price of rubber is currently VND 52.2 million/ton, and some signed contracts have recorded prices of VND 63 million/ton.
- 8. FPT – Technology:** FPT successfully issued nearly 11 million ESOP shares at VND 10,000/share. The company raised nearly VND 108.2 billion to supplement working capital after the issuance ended on June 24, 2026.
- 9. VPB – Banking:** The banking sector is projected to achieve after-tax profit growth of 16% in Q2/2026 compared to the same period last year. VPB and HDB are leading credit growth, with projected net profits increasing by 54% and 32% YoY, respectively.

Stock of the day

▶ Vietcap Securities JSC - VCI

VCI – Financial Services: Vietcap completed the offering of 4.6 million ESOP shares to 171 employees at a price of VND 11,000 per share on June 26th. This issuance raised VND 50.6 billion and increased the charter capital to VND 11,522.3 billion.



Cashflow Trend

Cash flow between industry groups (VND bn)										
No	Sectors	% Liquidity Change AVG 1W			6/29/2026	6/30/2026	1W AVG	10 days Trend		
1	Industrial Goods & Services			73.8	521	1,181	679			
2	Basic Resources			72.5	404	797	462			
3	Food & Beverage			71.0	468	997	583			
4	Financial Services			21.6	873	1,577	1,297			
5	Construction & Materials			19.8	725	641	535			
6	Automobiles & Parts			12.0	15	19	17			
7	Technology			9.7	342	442	403			
8	Personal & Household Goods			6.5	69	76	71			
9	Health Care			2.2	24	27	26			
10	Banks			0.5	4,658	4,035	4,013			
11	Retail		-6.5		414	395	422			
12	Chemicals		-11.9		278	273	310			
13	Media		-14.9		21	16	19			
14	Travel & Leisure		-17.5		196	134	162			
15	Real Estate		-19.6		2,452	2,047	2,547			
16	Oil & Gas		-21.0		510	350	443			
17	Utilities		-27.6		305	238	329			

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	53,500	-2.2	1.7	35.4	94.3	109.8	
HDG	HA DO Construction	Real Estate	20,800	0.0	-1.2	-14.7	-53.0	22.4	
TCB	Techcombank	Banks	33,500	-0.9	4.5	-2.0	-24.3	314.5	
NVL	Novaland	Real Estate	12,400	-1.2	0.8	-0.1	-81.8	64.4	
VIX	VIX Securities	Financial Services	16,900	0.6	-1.2	-11.1	-58.7	418.2	

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	53,500	-2.2	1.7	28.0	29.5	1469.60	
BMI	Bao Minh Insurance	Insurance	14,250	0.0	-0.7	-17.6	-14.1	106.00	
TCI	Thanh Cong Securities	Financial Services	10,700	3.9	2.9	9.3	-11.3	159.30	
LGL	Long Giang Investment	Real Estate	5,040	0.2	-6.0	-17.5	-34.4	68.00	
CTI	CuongThuan IDICO	Construction & Materials	20,300	-0.5	0.7	-8.8	-53.9	130.40	

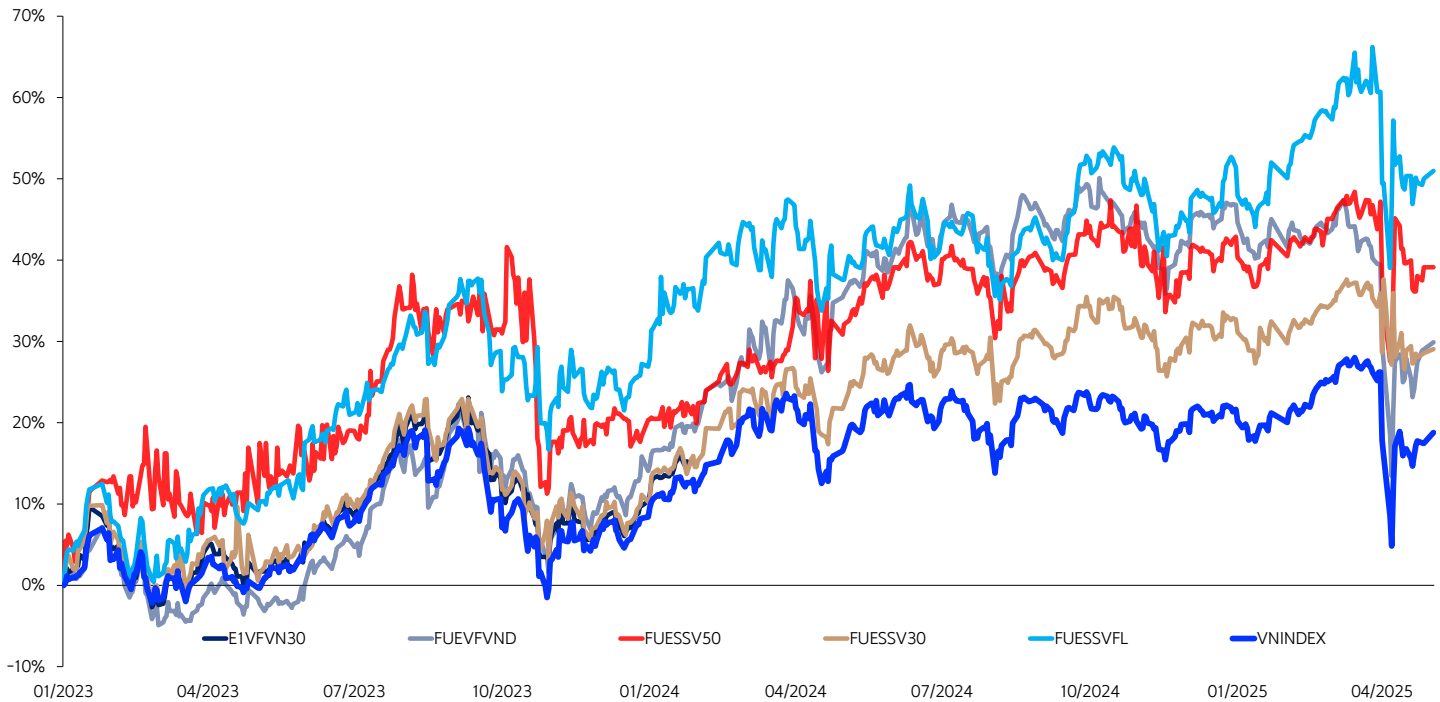
Top net buy and sell of foreign investors during the day (VND bn)					Foreign Investor Trading Activities (VND bn)			
Top Sell Tickers		Top Buy Tickers			Date	Buy	Sell	Net value
(339.69)	VPB	VIC	61.22		6/30/2026	1348.70697	2536.261677	-1,187.6
(195.49)	FPT	GEX	60.39		6/29/2026	1465.06032	2253.237957	-788.2
(194.26)	VNM	VCB	56.68		6/26/2026	2285.94366	1954.747336	331.2
(186.82)	HPG	MWG	53.30		6/25/2026	1126.7209	2200.123267	-1,073.4
(83.22)	E1VFN30	PVD	34.35		6/24/2026	1563.05008	2175.186234	-612.1
(74.94)	MBB	SSI	30.84		6/23/2026	4275.15372	2762.839074	1,512.3
(67.73)	FUEKIV30	VJC	23.16		6/22/2026	1569.63263	1743.309935	-173.7
(57.32)	MSN	CTG	15.51		6/19/2026	2706.89618	4332.183457	-1,625.3
(56.86)	VHM	HCM	11.32		6/18/2026	1217.37325	3102.177265	-1,884.8
(14)	GMD	GEE	10.89		6/17/2026	1643.99488	4818.671764	-3,174.7
					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

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	35,870	0.0%	0.3%	-0.6%	2,648,600	94.5	
2	SSIAM VNX50 ETF	FUESSV50	30,300	2.6%	0.5%	6.6%	3,600	0.1	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	29,910	-0.2%	0.8%	-1.5%	17,100	0.5	
4	DCVFMVN Diamond ETF	FUEVFVND	36,260	0.2%	0.9%	-5.3%	74,200	2.7	
5	VinaCapital VN100 ETF	FUEVN100	26,620	-0.2%	-0.6%	4.3%	35,300	0.9	
6	SSIAM VN30 ETF	FUESSV30	25,340	-0.2%	-0.2%	-0.6%	9,700	0.2	
7	MAFM VN30 ETF	FUEMAV30	24,650	-0.2%	0.1%	-0.6%	1,500	0.0	
8	IPAAM VN100 ETF	FUEIP100	13,970	0.0%	9.1%	12.2%	800	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	13,730	0.4%	0.2%	-0.3%	13,700	0.2	
10	DCVFMVN Mid Cap ETF	FUEDCMID	13,230	0.0%	-2.8%	-10.7%	17,100	0.2	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	18,120	0.0%	2.1%	3.1%	0	n.a	
12	MAFM VNDIAMOND ETF	FUEMAVND	15,310	-0.2%	0.4%	-6.1%	1,300	0.0	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	16,000	1.1%	4.5%	11.1%	1,200	0.0	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	13,410	n.a	n.a	-6.7%	10,200	0.1	
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	10,387	(275,784)	38.7	20.8	0.9	1.91	2.1	12.0	61.2
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	157,027	-	-	42.5	24.3	0.7	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	568,343	2,936	5,962	21.8	26.6	1.0	1.64	1.4	8.7	86.6
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	11,592,583	(84,148)	(494,453)	9.9	24.0	0.9	2.27	1.8	10.3	83.4
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	694,125	-	-	41.1	21.6	0.8	1.67	1.8	11.7	50.5
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	246,004	(41)	2,071	43.2	23.8	0.7	2.15	2.1	12.0	63.7
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	639,051	(19,227)	(205,827)	37.7	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	-	-	55.2	54.1	0.9	1.61	1.8	11.6	52.1
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	2,606,850	-	(2,677)	37.3	25.6	1.0	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VN70	305,425	(13,163)	(15,445)	8.4	28.4	0.8	1.33	1.5	12.9	39.8
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	272,432	-	(19,597)	27.8	27.5	0.9	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	276,831	(12,125)	(16,720)	8.7	25.5	0.9	2.17	1.7	9.9	87.8
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50IX	n.a	-	-	36.8	38.4	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMON	KIMF	4/24/2024	VND	72,043	n.a	n.a	7.7	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	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	7.3	26.8	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

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