

Daily report

Market Summary:

Global alignment

► The VN-Index experienced a slight correction following negative news from the global market, with the US launching airstrikes and reimposing sanctions on Iran after the attack on ships in the Strait of Hormuz. Red color dominated many sectors, except for the Oil and Gas sector, which was a bright spot with several stocks performing well amidst rising global oil prices. The Securities sector also slowed down after yesterday's gains, with a correction of about 1% and low trading volume. Overall, the index remains consolidating around the MA20 area with low liquidity, awaiting more positive information to solidify a stronger recovery.

► At the close of trading, the VN-Index fell 13 points (-0.7%), closing at 1,840.70 points; the HNX-Index rose 6.28 points (+2.09%), reaching 306.67 points. Liquidity on all three exchanges decreased compared to the previous trading session, reaching 16 trillion VND, corresponding to approximately 668 million shares traded. Foreign investors continued to net sell with a value of 453 billion VND during the session. The stocks with the strongest net selling were TCB (90 billion VND), VPB (69 billion VND), and GEX (61 billion VND)... Conversely, typical net buying included BSR (75 billion VND), GAS (42 billion VND), and VNM (40 billion VND)...

► BSR (+4.98%), GAS (+2.94%), and VIC (0.14%) were the three stocks contributing the most to supporting the VN-Index. On the other hand, VHM (-0.87%), TCB (-1.78%), and VCB (-0.81%) were the three stocks that deducted the most points from the index.

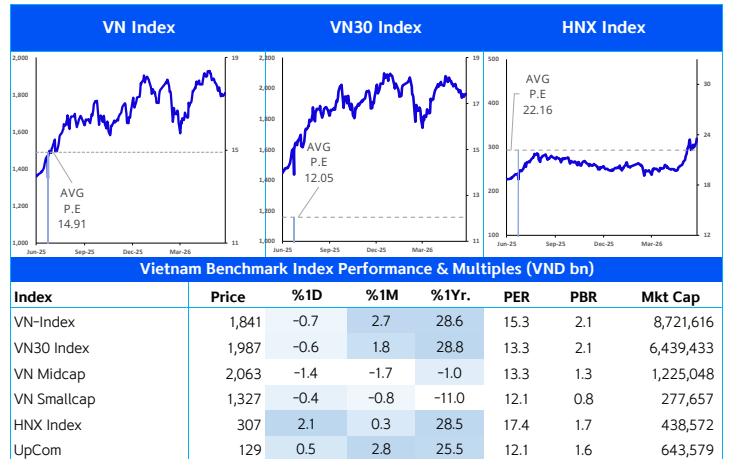
► **Technical Perspective:** The VN-Index recorded a correction of over 13 points; however, liquidity remained low, indicating that profit-taking pressure after the recent rally was not yet strong. This reflects the limited number of shares available for sale at low prices, while existing capital tends to hold, expecting the market to continue towards higher price levels in the near future.

In the short term, we expect the VN-Index to continue fluctuating within the 1,850 – 1,870 point range to build a solid price base before establishing a new trend. If the 1,850 point support level is broken, the index may retreat to fill the price gap around 1,800 points before seeking balanced demand again. The current fluctuations are considered necessary to consolidate the price base and attract more capital during the accumulation process.

In the base medium-term 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 a positive scenario.

In the negative medium-term 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.

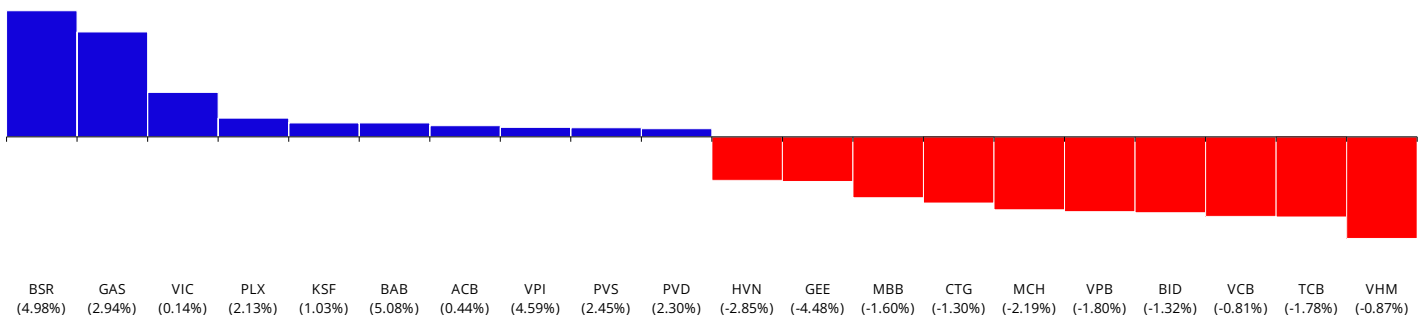


Sector	%1D	%1M	%YTD	%1 Yr.	PER	PBR	Mkt Cap
Retail	-0.4	2.7	-10.2	1.1	18.3	3.4	155,490
Insurance	-0.4	-7.6	2.6	1.1	13.5	1.6	56,990
Real Estate	-0.2	8.9	15.2	2.3	34.6	3.6	2,677,880
Technology	0.0	-1.3	-23.1	0.7	13.1	2.8	137,130
Oil & Gas	2.2	-4.9	3.1	1.1	24.0	2.5	64,252
Financial Services	-1.1	4.8	5.6	1.1	14.6	1.6	258,198
Utilities	1.2	-5.0	1.2	1.1	13.7	2.0	327,761
Travel & Leisure	-1.2	7.4	-2.1	1.3	19.0	5.2	193,839
Indus. Goods&Services	-1.8	-3.3	-1.2	1.0	12.8	1.6	166,556
Per.& Household Goods	-2.3	-12.6	-19.0	0.9	8.8	1.3	46,882
Chemicals	-0.8	-7.2	9.1	0.9	15.7	1.7	209,003
Banks	-1.4	2.0	3.7	1.1	9.6	1.6	2,702,820
Car & Parts	-1.5	3.3	-6.8	0.8	3.5	0.9	14,843
Basic Resources	-0.1	-0.3	-2.6	1.0	13.9	1.3	239,163
Food & Beverage	-0.2	-2.9	-7.2	1.0	15.1	2.3	421,534
Media	-1.4	1.5	-13.5	0.8	23.9	0.9	2,324
Cons. & Materials	-0.7	0.2	-6.0	1.0	11.3	1.3	135,854
Health Care	-0.3	-2.1	-9.2	0.9	17.2	1.9	36,634

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	101	-0.1	-0.5	1.0	2.1	2.6	3.4
USD/JPY	162	-0.2	0.8	1.2	2.1	3.6	10.9
USD/CNY	7	-0.2	0.1	0.3	-0.5	-2.8	-5.4
KRW/USD	1,512	0.5	-1.7	-1.0	2.6	5.0	10.0
EUR/USD	1	-0.2	0.0	0.9	2.3	2.7	2.5
USD/VND	26,293	0.0	0.0	-0.1	-0.1	0.0	0.6
WTI	72	-1.4	5.7	-17.8	-26.0	26.2	6.0
Gasoline	307	-0.9	4.4	1.8	2.4	80.3	40.5
Natural gas	3	0.1	-0.2	2.4	20.4	-12.8	0.0
Coal	129	0.9	-0.4	-14.6	-4.7	20.1	17.8
Gold	4,115	0.9	-0.2	-3.4	-13.7	-4.7	24.2
China HRC	3,305	0.1	0.0	-2.3	0.4	1.1	2.4

Sources: Bloomberg

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Stock Feeds

Highlight News

- 1. PNJ – Retail:** FPT Securities reduced the margin lending ratio for PNJ shares from 50% to 30% effective July 8, 2026. This move comes after PNJ shares fell to the floor price for three consecutive sessions to 50,800 VND/share.
- 2. VHM – Real Estate:** Vinhomes' Happy Home Trang Cat project has just been approved by the Hai Phong Department of Construction as meeting the business requirements for 284 low-rise commercial housing units. The total number of legally eligible units in the project has reached over 2,500.
- 3. MBS – Financial Services:** In Q2 2026, MBS achieved revenue of VND 1,196 billion and pre-tax profit of VND 377 billion, increasing by 51% and 38% respectively compared to the same period. The company's margin debt reached a record high of VND 16,670 billion.
- 4. HAH – Transportation:** Hai An Transportation and Loading & Unloading contributed an additional VND 193.3 billion to the Hai An Green Shipping Lines joint venture. This capital aims to supplement the matching resources for the construction of two new container ships, C7100-15 and C7100-16, in the 2026-2027 period.
- 5. PNJ – Retail:** PNJ approved a plan to repurchase treasury shares to protect the company's value. Initially, the company decided to sell all 169,559 existing treasury shares to complete the legal procedures as required.
- 6. VCB – Banking:** Vietcombank will pay a cash dividend of 4.5% for 2025 on August 27, 2026. The bank expects to disburse over VND 3,760 billion for this payment, with the record date being July 24, 2026.
- 7. AAA – Raw Materials:** An Phat Green Plastic will finalize the list of shareholders receiving a cash dividend of 3% on July 22, 2026. The company expects to disburse over VND 118 billion and make the payment on August 6, 2026.
- 8. VPB – Banking:** Customers depositing VND 5 million or more for a 12-month term on the CAKE by VPBank application will receive an additional 1% interest rate. The total interest received will reach 8.4% per year when interest is received at the end of the term.
- 9. VCB – Banking:** The State Bank of Vietnam has licensed Vietcombank to participate in international payment systems including Visa, Mastercard, JCB, Amex, UPI, DCI and SWIFT according to Decision No. 89/QĐ-QLGS2 dated June 30, 2026.

Stock of the day

PetroVietnam Gas JSC - GAS

GAS – Utilities: The People's Committee of Thanh Hoa province has requested relevant units to coordinate with Petrovietnam to accelerate the construction of crude oil and LNG storage facilities in the Nghi Son Economic Zone to ensure national energy security.



Cashflow Trend

Cash flow between industry groups (VND bn)									
No	Sectors	% Liquidity Change AVG 1W		7/8/2026	7/9/2026	1W AVG	10 days Trend		
1	Oil & Gas		72.2	512	1,018	591			
2	Utilities		24.5	183	382	307			
3	Personal & Household Goods		18.0	650	276	234			
4	Industrial Goods & Services		8.9	638	1,038	953			
5	Chemicals	-5.4		579	356	376			
6	Travel & Leisure	-5.8		185	181	192			
7	Construction & Materials	-14.4		440	466	544			
8	Financial Services	-17.2		2,184	1,937	2,339			
9	Banks	-19.2		3,811	3,035	3,755			
10	Basic Resources	-19.6		395	361	449			
11	Insurance	-28.7		23	26	36			
12	Health Care	-30.9		40	28	41			
13	Automobiles & Parts	-34.4		29	18	28			
14	Technology	-35.4		497	330	511			
15	Real Estate	-35.5		1,791	1,367	2,118			
16	Food & Beverage	-39.0		1,086	467	765			
17	Retail	-39.4		307	193	318			

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
VIX	VIX Securities	Financial Services	16,050	-2.7	-5.0	-15.5	28.2	657.7	
HDG	HA DO Construction	Real Estate	18,850	-0.8	-8.9	-22.7	-38.5	32.5	
LPB	LienVietPostBank	Banks	52,400	-1.3	0.6	32.7	-47.2	49.7	
NVL	Novaland	Real Estate	12,450	-1.6	0.0	0.3	-43.5	72.2	
TCB	Techcombank	Banks	33,150	-1.8	-2.1	-3.0	-13.0	382.6	

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	52,400	-1.3	0.6	25.4	29.5	1469.60	
BMI	Bao Minh Insurance	Insurance	13,950	0.0	-2.1	-19.4	-14.1	106.00	
TCI	Thanh Cong Securities	Financial Services	10,350	-0.5	-1.0	5.7	-11.3	159.30	
LGL	Long Giang Investment	Real Estate	5,180	-2.3	-0.4	-15.2	-34.4	68.00	
CTI	CuongThuan IDICO	Construction & Materials	19,950	1.8	-1.0	-10.3	-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
(89.95)	TCB	BSR	74.38		7/9/2026	929.904204	1382.531971	-452.6
(68.60)	VPB	GAS	42.13		7/8/2026	1512.14237	2059.084955	-546.9
(61.02)	GEX	VNM	39.52		7/7/2026	1353.43901	1319.629017	33.8
(48.40)	MSN	VIC	33.25		7/6/2026	1517.62914	4311.738454	-2,794.1
(47.90)	DCM	VCG	22.13		7/3/2026	1183.54382	1986.55156	-803.0
(39.15)	VCB	ACB	18.35		7/2/2026	1132.98472	1571.52628	-438.5
(36.32)	MBB	HVN	18.04		7/1/2026	1568.00734	1237.893058	330.1
(30.05)	VHM	HCM	11.56		6/30/2026	1348.7073	2536.262487	-1,187.6
(23.48)	VCK	VPI	8.85		6/29/2026	1465.06032	2253.237957	-788.2
(22.46)	FPT	HDB	8.74		6/26/2026	2285.94366	1954.747336	331.2
					6/25/2026	1126.7209	2200.123267	-1,073.4
					6/24/2026	1563.05008	2175.186234	-612.1
					6/23/2026	4275.15372	2762.839074	1,512.3
					6/22/2026	1569.63263	1743.309935	-173.7
					6/19/2026	2706.89618	4332.183457	-1,625.3
					6/18/2026	1217.37325	3102.177265	-1,884.8

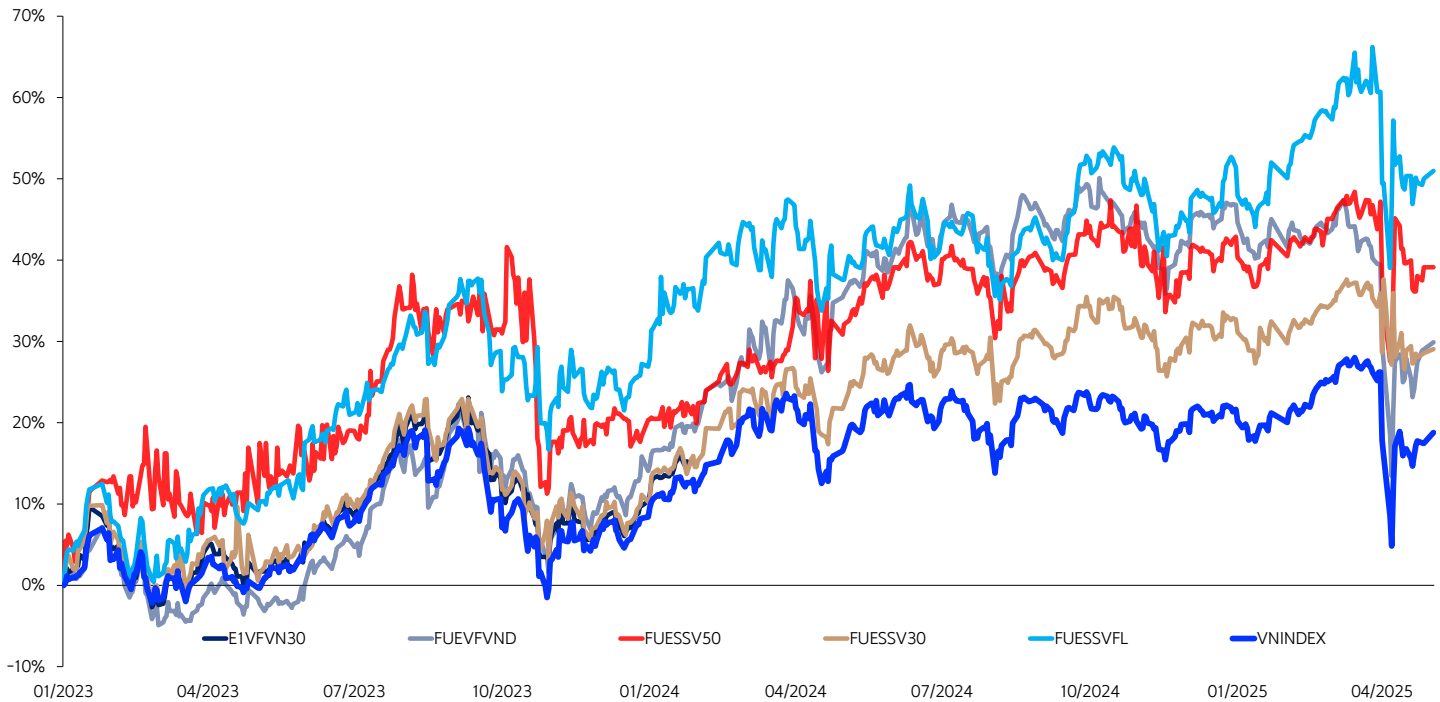
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ETF

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	35,740	-0.2%	2.2%	-1.0%	217,300	7.7	█
2	SSIAM VNX50 ETF	FUESSV50	30,190	0.0%	3.7%	6.2%	1,000	0.0	█
3	SSIAM VNFIN LEAD ETF	FUESSVFL	29,990	0.0%	4.8%	-1.2%	14,100	0.4	█
4	DCVFMVN Diamond ETF	FUEVFVND	35,600	-1.1%	-0.3%	-7.0%	138,300	4.9	█
5	VinaCapital VN100 ETF	FUEVN100	26,510	-0.6%	3.8%	3.9%	29,400	0.8	█
6	VinaCapital VN100 ETF	FUESSV30	25,080	-0.3%	2.7%	-1.6%	6,600	0.2	█
7	MAFM VN30 ETF	FUEMAV30	24,450	-1.0%	1.9%	-1.5%	2,300	0.1	█
8	IPAAM VN100 ETF	FUEIP100	13,900	2.1%	-0.6%	11.6%	300	0.0	█
9	KIM Growth VN30 ETF	FUEKIV30	13,690	-0.4%	3.4%	-0.6%	600	0.0	█
10	DCVFMVN Mid Cap ETF	FUEDCMID	13,100	-1.7%	-1.1%	-11.5%	3,000	0.0	█
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	18,000	-0.8%	3.9%	2.4%	100	0.0	█
12	MAFM VNDIAMOND ETF	FUEMAVND	15,170	-0.2%	0.2%	-7.0%	600	0.0	█
13	FPT CAPITAL VNX50 ETF	FUEFCV50	16,000	-1.5%	0.1%	11.1%	1,400	0.0	█
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	13,220	n.a	n.a	-8.1%	14,200	0.2	█
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	(96,772)	(335,359)	33.6	20.8	0.9	2.26	2.1	12.0	62.6
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	156,617	-	-	40.4	24.2	0.7	1.64	1.8	13.7	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	571,351	-	5,962	16.0	26.6	1.0	1.63	1.4	8.7	86.7
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	11,529,330	(113,204)	383,845	2.1	24.0	0.9	2.22	1.8	10.3	83.4
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	710,083	-	-	34.6	21.6	0.8	1.99	1.8	11.8	50.9
6	VinaCapital VN100 ETF	SSIAM	7/27/2020	VN30	245,403	(2,503)	(215)	33.6	23.7	0.7	2.09	2.1	12.1	63.6
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	635,098	(9,527)	(198,693)	31.9	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	-	-	41.4	53.8	0.9	1.61	1.8	11.6	52.1
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	2,538,088	(63,012)	(65,689)	33.3	25.6	1.0	1.73	1.8	11.7	58.9
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VN70	301,876	-	(10,170)	3.1	28.4	0.8	1.43	1.4	12.5	41.4
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	273,156	-	(19,597)	19.7	27.4	0.9	1.97	1.4	8.8	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	274,806	(4,538)	(16,720)	5.3	25.5	0.9	2.17	1.7	9.9	87.8
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50IX	n.a	-	-	41.6	39.1	0.6	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMON	KIMF	4/24/2024	VND	74,135	n.a	n.a	2.5	26.8	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	4.8	26.5	0.6	n.a	n.a	n.a	n.a

Source: Bloomberg

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