



Market Strategy

Quick Summary — The VN-Index closed the 06/10/2026 session at 1,759.08 points (+0.34%), a mixed session with market-wide liquidity of VND 21,289 bn. Oil & Gas led sector gains (+2.06%), while VN-Index rebounded but has not yet moved above the MA50 level (around 1,775). Foreign investors net sold VND 2,613 billion, concentrated in HDB, VJC and PNJ. In contrast, SHB, VIC and GMD saw solid net buying. The VN-Index is expected to trade within a support zone of 1,720 and resistance of 1,800 points over the coming sessions.

VIETNAM MARKET INDICES

Index	Close	1D	1M	1Y	P/E	P/B	Mkt Cap (VND bn)
VNINDEX	1,759.08	+0.34%	-5.07%	+3.75%	13.37x	1.94x	8,457,048
VN30 Index	1,898.82	+0.23%	-4.34%	-1.05%	11.21x	1.94x	6,456,662
VN Midcap	1,815.61	+0.51%	-7.00%	-27.03%	11.58x	1.07x	1,282,426
VN Smallcap	1,218.80	-0.29%	-2.64%	-23.60%	11.09x	0.76x	290,946
HNX Index	265.53	-1.52%	-6.02%	-3.33%	13.49x	1.50x	419,072
UpCom	125.23	-0.21%	-2.12%	+14.72%	11.30x	1.60x	663,866

MARKET-WIDE LIQUIDITY

VND 21,289 bn

SUPPORT / RESISTANCE VN-INDEX

SUPPORT

1,720

RESISTANCE

1,800

CONTRIBUTION TO VN-INDEX

TOP 10 POSITIVE CONTRIBUTORS

VPL		+4.25%
VHM		+1.02%
BSR		+2.30%
LPB		+2.09%
TCX		+2.88%
VNM		+2.10%
VCB		+0.53%
MWG		+2.15%
VPB		+0.87%
MSB		+3.60%

TOP 10 NEGATIVE CONTRIBUTORS

FPT		-2.42%
ACB		-1.90%
SSB		-3.72%
VBB		-5.67%
PNJ		-6.93%
GEE		-1.40%
HVN		-0.98%
BVH		-1.06%
STB		-0.44%
SHB		-0.90%

1-YEAR PRICE & LIQUIDITY TREND — VN-INDEX



VN-INDEX P/E VALUATION — 5 YEARS (±1STD / ±2STD BANDS)



MARKET OUTLOOK

TECHNICAL

The market formed a long-lower-shadow candle that engulfed the prior candle and closed higher, signaling a recovery in the afternoon session. Improving liquidity further reinforced the support zone at 1,740. However, selling pressure at the MA50 around 1,775 is likely to emerge in the coming period. Investors therefore tend to look for buying opportunities at lower prices during pullbacks rather than actively chasing rallies.

SCENARIOS

Short-term scenarios for the next 2 weeks:

- **Bullish (15%):** The market heads toward 1,900 points without needing to consolidate first
- **Base case (60%):** The market tends to recover toward the MA50 at 1,780
- **Bearish (25%):** The market falls to the lower bound of the support zone around 1,725

STRATEGY

Investors may consider accumulating at lower levels among large-cap names that upgrade-related capital flows are focusing on, which offer attractive valuations alongside solid fundamentals. That said, investors should remain cautious and avoid chasing prices higher, as the dominant trend remains sideways within a range.

Foreign Flows

FOREIGN TRADING (HOSE)

SESSION 06/10/2026

Net Sold VND 2,613 bn

MTD

01/10 – 06/10/2026 · 4 sessions

VND -6,258 bn

Buy: 6,216 · Sell: 12,474 VND bn

YTD

05/01 – 06/10/2026 · 186 sessions

VND -104,140 bn

Buy: 526,411 · Sell: 630,551 VND bn

1Y (1Y)

07/10/2025 – 06/10/2026 · 248 sessions

VND -123,754 bn

Buy: 723,664 · Sell: 847,417 VND bn

TOP 10 NET SOLD TODAY (VND BN)

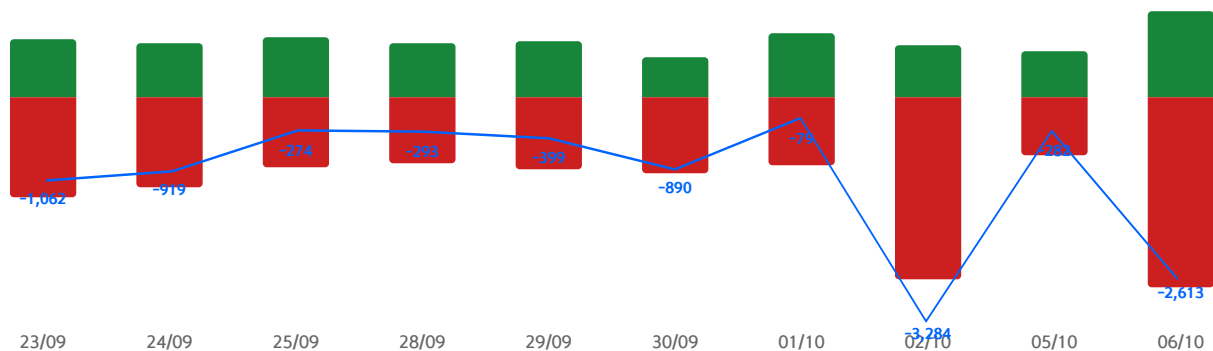
HDB	-1,957.6
VJC	-770.7
PNJ	-101.6
TCB	-85.5
ACB	-69.7
NVL	-48.4
VHM	-38.8
VCB	-29.2
FPT	-28.1
PVT	-19.9

TOP 10 NET BOUGHT TODAY (VND BN)

SHB	+78.4
VIC	+78.0
GMD	+59.8
VND	+49.7
DCM	+45.1
MBB	+41.7
VPL	+31.5
HPG	+28.0
HCM	+17.7
VIX	+17.0

10-SESSION FOREIGN TRADING (HOSE - VND BN)

Buy Sell Net



NET FOREIGN BUY/SELL BY SECTOR (HOSE) — 06/10/2026

Financial Services	+108.5	Automobiles & Parts	+0.3
Chemicals	+47.1	Healthcare	+0.2
Food & Beverage	+35.0	Media	+0.0
Industrial Goods & Services	+34.2	Retail	-1.4
Construction & Materials	+31.9	Utilities	-1.4
Basic Resources	+29.2	Information Technology	-29.9
Real Estate	+19.8	Personal & Household Goods	-100.6
Oil & Gas	+19.2	Travel & Leisure	-740.7
Insurance	+0.8	Banks	-2,065.9

DOMESTIC ETF TRADING STATISTICS — SESSION 06/10/2026

Fund Name	Ticker	Price (VND)	%1D	%1M	%YTD	Vol. (shares)	Turnover (VND bn)
DCVFMVN30 ETF Fund	E1VFN30	34,200	+0.4%	-3.2%	-5.2%	464,800	15.735
SSIAM VNX50 ETF	FUESSV50	27,800	0.0%	-7.0%	-2.2%	3,300	0.092
SSIAM VNFIN LEAD ETF	FUESSVFL	27,420	-1.6%	-6.2%	-9.7%	22,600	0.625
DCVFMVN Diamond ETF	FUEVFNVD	31,980	-2.1%	-7.2%	-16.5%	266,400	8.553
VinaCapital VN100 ETF	FUEVN100	24,800	+0.4%	-4.3%	-2.8%	50,700	1.242
VinaCapital VN100 ETF	FUESSV30	23,800	-0.7%	-4.8%	-6.6%	11,500	0.274
MAFN VN30 ETF	FUEMAV30	23,510	+0.4%	-4.0%	-5.2%	2,800	0.065
IPAAM VN100 ETF	FUEIP100	13,240	0.0%	-1.2%	+6.3%	0	n.a
KIM Growth VN30 ETF	FUEKIV30	13,010	-0.2%	-5.1%	-5.5%	5,000	0.065
DCVFMVN Mid Cap ETF	FUEDCMID	11,200	-0.7%	-9.1%	-24.4%	6,200	0.069
KIM Growth VNFINSELECT ETF	FUEKIVFS	16,210	0.0%	-10.9%	-7.7%	0	n.a
MAFM VNDIAMOND ETF	FUEMAVND	13,760	-0.1%	-5.9%	-15.6%	500	0.007
FPT CAPITAL VNX50 ETF	FUEFCV50	14,350	-6.5%	-5.6%	-0.3%	1,700	0.025
KIM GROWTH VN DIAMOND ETF	FUEKIVND	11,750	-1.3%	-13.2%	-18.3%	4,600	0.054
Bao Viet Fund VN Diamond	FUEBFVND	12,600	0.0%	0.0%	+0.7%	0	n.a
An Binh Fund VN Diamond	FUEABVND	10,100	0.0%	-1.0%	-6.6%	0	n.a
ETF TECHCOM CAPITAL VNX50	FUETCC50	13,830	-0.1%	-6.6%	-4.6%	5,500	0.076
ETF VFCVN DIAMOND	FUETPVND	9,740	0.0%	-9.4%	-17.5%	0	n.a
VINACAPITAL VNMITECH	FUEMITEC	10,970	-0.1%	-0.3%	n.a	100	0.001
VinaCapital VN50 Growth ETF	FUEVN50G	11,900	0.0%	-0.8%	n.a	1,600	0.019
PHFM VNSHINE ETF	FUEPHVNS	9,310	-0.4%	n.a	n.a	145,300	1.335

DOMESTIC ETF STATISTICS

Fund Name	Inception Date	Tracks Index	AUM (VND bn)	Net Flow 1M (VND bn)	Net Flow 3M (VND bn)	Return 1Y (%)	Std Dev 1Y (%)	Beta	Dividend (%)	P/E (x)	P/B (x)	Equity Weight (%)	Top 10 (%)
DCVFMVN30 ETF Fund	2014-08-14	VN30TR	5,759,194.0	-70.9	+30.0	+0.7%	18.4	0.9	2.2	11.3	2.1	81	57
SSIAM VNX50 ETF	2014-12-15	VNX50IX	195,495.2	0.0	+51.7	-2.1%	24.7	0.8	1.6	13.7	1.8	n.a	52
SSIAM VNFIN LEAD ETF	2020-02-24	VNFL	656,277.6	+77.7	+128.5	-20.0%	24.9	1.0	2.0	7.8	1.3	100	89
DCVFMVN Diamond ETF	2020-05-12	VND	10,651,812.2	-47.5	+173.2	-18.1%	21.8	0.9	2.6	9.7	1.7	92	84
VinaCapital VN100 ETF	2020-06-16	VN100	687,661.0	0.0	0.0	-1.4%	19.9	0.8	2.2	10.5	1.7	100	52
VinaCapital VN100 ETF	2020-07-27	VN30	254,594.6	+4.8	+21.6	-2.7%	21.8	0.7	2.4	10.6	2.0	100	63
MAFN VN30 ETF	2020-12-08	VN30	518,056.2	-12.1	-88.6	+0.9%	21.3	1.0	1.9	11.5	2.0	100	71
IPAAM VN100 ETF	2021-10-12	VN100	70,137.2	0.0	0.0	+5.9%	50.5	1.0	1.6	11.6	1.8	100	52
KIM Growth VN30 ETF	2022-01-06	VN30TR	2,353,720.2	-6.7	-60.4	-3.8%	25.3	1.0	1.7	11.7	1.8	n.a	59
DCVFMVN Mid Cap ETF	2022-09-29	VN70	265,691.8	+1.1	+2.3	-26.7%	27.8	0.8	1.7	11.2	1.3	97	38
KIM Growth VNFINSELECT ETF	2022-11-03	VNFS	167,928.5	-60.3	-85.4	-16.4%	30.2	0.9	2.0	8.8	1.4	n.a	71
MAFM VNDIAMOND ETF	2023-03-02	VND	186,074.8	0.0	-66.1	-15.8%	23.3	0.9	2.5	9.2	1.6	100	88
FPT CAPITAL VNX50 ETF	2023-05-25	VNX50IX	n.a	0.0	0.0	-9.7%	41.5	0.6	n.a	n.a	n.a	n.a	n.a
KIM GROWTH VN DIAMOND ETF	2024-04-24	VND	69,049.0	+2.5	+2.5	-18.2%	25.7	1.0	1.9	12.8	2.0	n.a	82
Bao Viet Fund VN Diamond	n.a	VND	n.a	0.0	0.0	+0.7%	0.6	0.3	n.a	n.a	n.a	n.a	n.a
An Binh Fund VN Diamond	2024-08-16	VND	n.a	0.0	0.0	-16.5%	24.5	0.5	n.a	n.a	n.a	n.a	n.a
ETF TECHCOM CAPITAL VNX50	2025-03-11	VNX50IX	n.a	0.0	0.0	-3.1%	23.5	0.9	n.a	n.a	n.a	n.a	n.a
ETF VFCVN DIAMOND	2025-09-25	VND	n.a	0.0	0.0	-17.5%	18.5	0.5	n.a	n.a	n.a	n.a	n.a
VINACAPITAL VNMITECH	2026-06-16	VNMITECH	n.a	0.0	0.0	n.a	n.a	0.3	n.a	n.a	n.a	n.a	n.a
VinaCapital VN50 Growth ETF	2026-06-16	VN50GR	n.a	0.0	0.0	n.a	n.a	0.6	n.a	n.a	n.a	n.a	n.a
PHFM VNSHINE ETF	2026-09-10	VNSHINEP	n.a	0.0	0.0	n.a	n.a	0.6	n.a	n.a	n.a	n.a	n.a

Sector Rotation

19 ICB SECTOR PERFORMANCE

Sector	%1D	%1M	%YTD	%1 YR.	P/E	P/B	Mkt Cap (VND bn)
Oil & Gas	+2.1%	+11.2%	+43.6%	+1.5%	30.0x	2.9x	262,423
Travel & Leisure	+1.7%	-1.6%	-17.2%	+0.9%	28.8x	4.1x	321,884
Financial Services	+1.4%	-9.3%	-8.7%	+1.3%	14.0x	1.6x	507,349
Retail	+0.8%	+4.4%	-4.2%	+1.0%	16.4x	3.9x	266,533
Food & Beverage	+0.7%	-1.0%	-9.6%	+1.3%	23.2x	3.2x	712,180
Basic Resources	+0.5%	+1.2%	+5.0%	+1.0%	15.6x	1.4x	313,591
Chemicals	+0.4%	+0.1%	+6.7%	+1.0%	14.5x	1.7x	223,248
Telecommunications	+0.2%	-2.4%	-19.9%	+0.8%	5.1x	0.7x	1,018
Construction & Materials	+0.2%	-2.9%	-0.1%	+0.9%	12.9x	1.3x	238,938
Utilities	+0.2%	-2.5%	-0.6%	+1.1%	12.7x	1.7x	428,518
Banks	+0.2%	-0.5%	+0.3%	+0.9%	9.5x	1.6x	2,641,352
Real Estate	-0.0%	-6.4%	+14.6%	+1.6%	30.1x	4.4x	2,899,248
Healthcare	-0.3%	-1.9%	-11.5%	+0.9%	14.5x	1.4x	62,963
Industrial Goods & Services	-0.4%	+3.6%	-7.1%	+1.0%	12.0x	1.9x	325,673
Automobiles & Parts	-0.4%	-5.6%	-12.8%	+0.8%	6.1x	1.1x	31,076
Insurance	-0.9%	+7.8%	+5.8%	+1.2%	14.7x	1.7x	97,427
Media	-1.0%	-8.4%	+18.1%	+1.1%	50.6x	2.4x	22,725
Personal & Household Goods	-1.4%	-14.4%	-31.1%	+0.7%	6.7x	0.9x	57,323
Information Technology	-2.2%	-8.1%	-30.0%	+0.7%	12.1x	2.5x	127,834

MONEY FLOW ROTATION ACROSS SECTORS (VND BN)

Sector	% vs. Weekly Avg	05/10	06/10	Weekly Avg
Telecommunications	+94.6%	0.5	0.8	0.4
Information Technology	+94.3%	169.8	518.4	266.8
Financial Services	+46.4%	1,163.6	2,287.8	1,562.6
Retail	+29.9%	657.8	750.4	577.8
Automobiles & Parts	+29.0%	48.5	72.9	56.5
Banks	+28.5%	2,775.6	4,303.1	3,347.8
Real Estate	+22.8%	1,992.6	2,898.6	2,360.8
Travel & Leisure	+14.4%	164.9	210.0	183.5
Construction & Materials	+11.8%	310.5	431.8	386.1
Oil & Gas	+8.6%	375.9	725.2	667.7
Food & Beverage	+6.1%	822.9	1,014.5	955.9
Chemicals	+2.4%	323.0	449.9	439.6
Industrial Goods & Services	-8.1%	754.0	831.2	904.7
Insurance	-12.4%	37.5	62.4	71.2
Utilities	-12.5%	160.4	229.7	262.4
Healthcare	-14.4%	57.3	48.6	56.8
Basic Resources	-17.7%	876.8	569.5	691.7
Personal & Household Goods	-27.3%	287.4	388.8	534.6
Media	-31.6%	7.3	8.2	12.1

Corporate Updates

TOP 5 TURNOVER SPIKES

Ticker	Company	Price (VND)	Price Change			vs. 5-Session Avg	Value (VND bn)
			1D	1W	YTD		
SHB	SHB	10,950	-0.90%	-4.37%	-32.05%	+150.7%	852.8
VIC	VinGroup	232,000	0.00%	+0.87%	+36.79%	+85.0%	986.0
SSI	SSI Securities	19,750	+0.51%	-1.99%	-18.32%	+88.4%	696.7
FPT	FPT Corp	60,400	-2.42%	-4.43%	-29.69%	+158.7%	497.6
MWG	Mobile World Group	76,000	+2.15%	+5.70%	-12.69%	+140.6%	494.1

TOP 5 VOLUME SPIKES

Ticker	Company	Price (VND)	Price Change			vs. 5-Session Avg	Volume (th. shares)
			1D	1W	YTD		
BVB	Viet Capital Bank (BVBank)	10,850	+1.88%	+2.84%	-19.85%	+364.3%	3,560.1
IJC	Becamex IJC	6,440	+0.47%	-3.74%	-40.09%	+195.1%	2,362.0
HT1	VICEM Ha Tien	12,300	+1.65%	+3.80%	-25.45%	+321.1%	794.8
EVG	Everland Group	3,620	-2.16%	-6.70%	-53.70%	+169.8%	643.6
VRC	VRC Real Estate & Investment	11,150	-2.19%	-5.51%	-25.67%	+645.7%	374.2

KEY CORPORATE NEWS

Ticker	Details
LPB	LPB shares hit the 6.97% upper limit at VND 43,000 in the 5/10 session on liquidity of over 2.4 million units. Billionaire Pham Nhat Vuong and his wife now hold 9.86% of the bank's capital.
TCB	Techcombank is rolling out a VND 10,000 billion credit package with preferential rates 1-1.5% per year lower for SME businesses. The bank also offers online guarantee solutions with limits of up to VND 50 billion to optimize funding.
PNJ	PNJ shares have fallen 65.5% since 1 July to VND 21,650 in the 5/10 session. The company's market capitalization shrank by VND 21,006 billion, dropping PNJ from 54th to 109th among the market's largest companies.
KOS	KOS shares lost 60% of their value after 11 consecutive limit-down sessions, falling to VND 13,700 per share. The company says its operations remain normal and attributes the price move to market supply and demand.
DRH	HoSE moved DRH shares from restricted status to a trading suspension for the late publication of its audited 2025 financial statements. The company faces a delisting risk if it continues to breach disclosure obligations.
GMD	Gemadep established Gemadep Holdings Maritime Investment and Development Co., Ltd. in Ho Chi Minh City with charter capital of VND 497.8 billion. The company owns 100% of this subsidiary.
VIB	VIB has completed a USD 285 million syndicated loan from nine international financial institutions. This is the first step in the bank's plan to raise USD 1 billion of medium- and long-term capital in 2026.
SZL	The Dong Nai People's Committee reclaimed 1,746.2 m² of land in Trang Bom ward from Sonadezi after the Giang Dien Industrial Park drainage project was terminated. The land was handed to the Land Fund Development Center for management.
POW	PV Power has charter capital of over VND 23.4 trillion and operates 9 power plants with total capacity of nearly 6,000 MW. The company is accelerating its shift toward clean energy in line with its Net Zero commitment.
VNM	Ms. Mai Kieu Lien, CEO of Vinamilk, ranked 71st on Fortune's 2026 list of the 100 Most Powerful Women in Asia. This is her third consecutive year on the list, with her ranking improving each year.

Macro Data

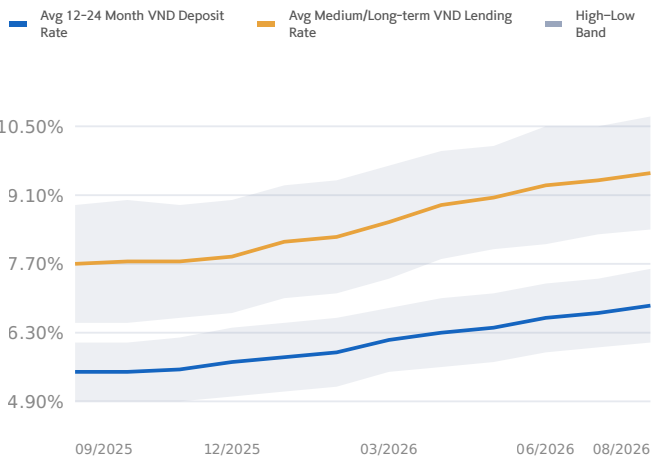
CURRENCIES

Currency Pair	Value	1D	1W	1M	3M	YTD	1Y
Dollar index	102.00	-0.2%	+0.6%	+2.8%	+1.1%	+3.7%	+4.0%
USD/JPY	158.17	+0.2%	+0.6%	+2.5%	-2.4%	+0.9%	+5.2%
USD/CNY	6.7060	-0.0%	-0.1%	-0.2%	-1.2%	-4.0%	-5.8%
KRW/USD	1,339.15	-0.2%	-1.2%	-0.6%	-12.6%	-7.0%	-4.8%
EUR/USD	0.8898	-0.1%	+0.9%	+3.4%	+1.8%	+4.5%	+4.2%
USD/VND	25,994.00	0.0%	+0.1%	-0.2%	-1.2%	-1.2%	-1.4%

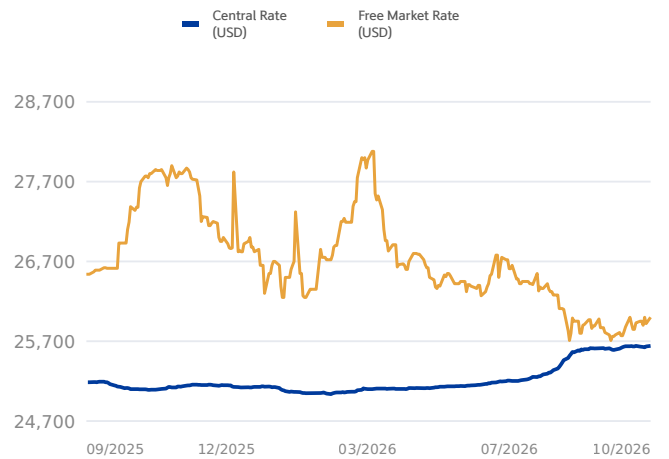
COMMODITIES

Commodities	Value	1D	1W	1M	3M	YTD	1Y
Crude Oil	87.96	-1.6%	-1.6%	-3.8%	+28.3%	+53.2%	+42.6%
Gasoline	321.70	-0.9%	-1.9%	+0.1%	+7.1%	+88.6%	+69.2%
Natural Gas	3.0780	+0.4%	+2.2%	+3.5%	-5.1%	-16.5%	-8.3%
Coal	150.00	+0.7%	+2.7%	+0.9%	+16.5%	+39.5%	+42.9%
Gold	4,151.71	+0.3%	-0.7%	-5.7%	-0.3%	-3.9%	+4.8%
China HRC Steel	3,299.00	+0.0%	-0.6%	-1.4%	-0.7%	+0.9%	-2.5%

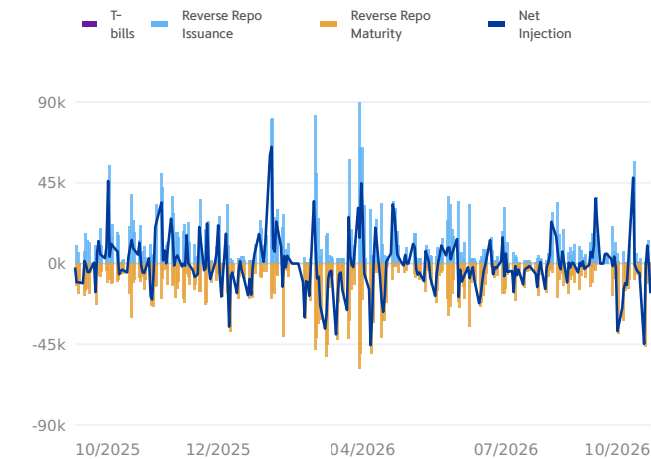
DEPOSIT & LENDING RATE TREND — 12 MONTHS



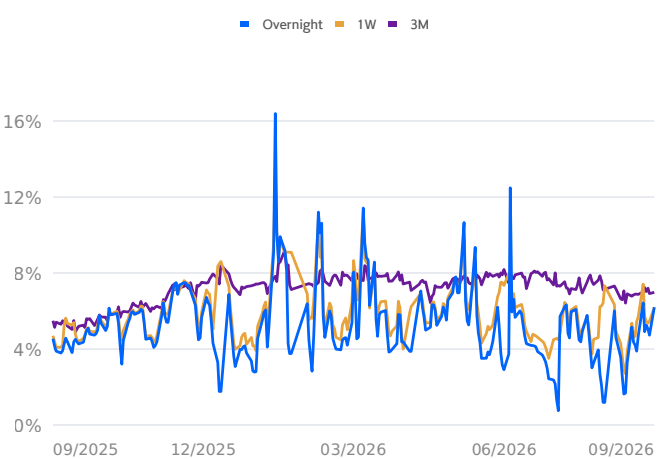
USD/VND EXCHANGE RATE TREND — 1 YEAR



OPEN MARKET OPERATIONS (OMO, VND BN)



DAILY INTERBANK RATES



Shinhan Investment Network

SHINHAN INVESTMENT NETWORK

SEOUL

Shinhan Securities Corp.
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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Analyst: Nhi Nguyen · Research Labs · Shinhan Securities Vietnam · nhi.ntt@shinhan.com · (84-28) 6299-8000

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