

Week 17, 05/08/2026

### Q1/2026 earnings delivered impressive growth.

#### Highlights:

- The US and Iran are moving closer to a one-page memorandum aimed at ending hostilities. According to two US officials and two informed sources, the White House believes the US is nearing an agreement with Iran on a framework that would end the conflict and pave the way for more detailed nuclear negotiations.
- The Ministry of Agriculture and Environment has submitted Proposal No. 4204/TTr-BNNMT to the Government regarding amendments and supplements to several articles of the Land Law for inclusion in the 2026 legislative agenda.
- A total of 803 companies have reported Q1/2026 earnings, with aggregate profit growth reaching 38.2% YoY.

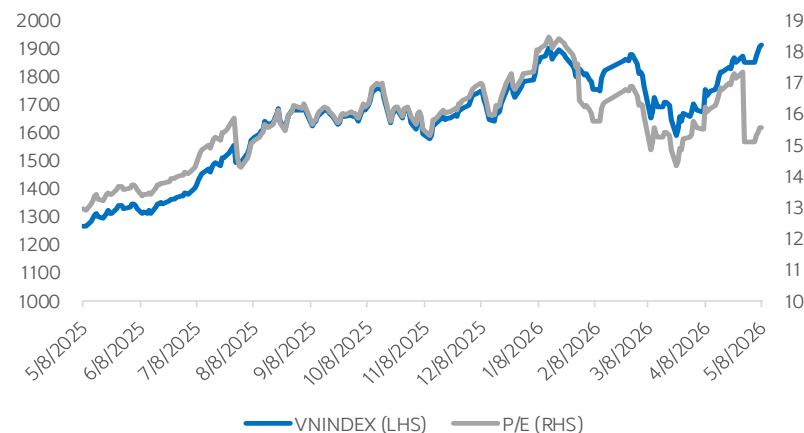
**Assessment:** The market continues to maintain its bullish structure, mainly supported by the VIC-related group, pushing the index closer to its historical peak. Easing geopolitical tensions have improved sentiment across global markets, while the AGM season and strong Q1/2026 earnings have helped stabilize cash flows. In Q1, standout sectors included oil & gas, basic resources, and retail, posting impressive earnings growth of 594%, 167.2%, and 79.8%, respectively. However, stock prices have yet to fully reflect these improvements, suggesting opportunities for new capital deployment remain available.

**Technical outlook:** VN-Index closed the week at 1,915.3 points (+61 points; +3.3%) on the weekly chart, with liquidity recovering to pre-holiday levels and continuing to improve. The market has now approached its all-time high zone, with a high probability of breaking through as the VIC group continues its upward momentum and geopolitical tensions show signs of easing. Nevertheless, the market may experience a short-term correction next week as overbought signals have emerged within the VIC-related stocks.

**Investment ideas:** Investors should avoid aggressively chasing overheated stocks amid still-limited market breadth. For medium-term positioning, the focus should remain on low-base stocks with strong Q1 earnings growth, including banks with high credit growth quotas and multiple positive catalysts, undervalued real estate stocks, steel, retail, and related sectors.

| Index name             | Close Price | Index Return % |      |      |      | Trend | Index Multiples |     |                  |
|------------------------|-------------|----------------|------|------|------|-------|-----------------|-----|------------------|
|                        |             | 1W             | 1M   | 3M   | YTD  |       | P/E             | P/B | Mrk Cap (USD bn) |
| VN-Index               | 1,915       | 2.9            | 8.6  | 8.7  | 6.9  |       | 15.6            | 2.2 | 341              |
| Upcom Index            | 127         | -0.4           | -0.5 | 1.2  | 5.0  |       | 11.8            | 1.5 | 25               |
| HNX Index              | 246         | -1.7           | -2.7 | -3.8 | -0.9 |       | 13.5            | 1.4 | 15               |
| VN30 Index             | 2,074       | 2.4            | 7.2  | 6.5  | 2.0  |       | 13.8            | 2.2 | 247              |
| S&P 500 Index          | 7,337       | 1.5            | 8.2  | 5.8  | 7.2  |       | 28.7            | 5.7 | 65,416           |
| STOXX Europe 600 Index | 611         | -0.1           | -0.4 | -1.0 | 3.1  |       | 17.6            | 2.4 | 18,570           |
| Hang Seng              | 26,394      | 2.4            | 1.9  | -0.6 | 3.0  |       | 13.9            | 1.4 | 4,007            |
| Nikkei 225             | 62,714      | 5.4            | 11.4 | 15.6 | 24.6 |       | 24.5            | 3.0 | 6,319            |
| SHCOMP Index           | 4,180       | 1.6            | 4.6  | 2.8  | 5.3  |       | 18.1            | 1.6 | 9,787            |
| STI Index              | 4,930       | 0.2            | -1.5 | -0.3 | 5.9  |       | 17.0            | 1.6 | 581              |
| KOSPI Index            | 7,498       | 13.6           | 27.7 | 47.3 | 77.9 |       | 20.0            | 2.3 | 4,060            |

Source: Bloomberg



Source: Bloomberg, Shinhan Securities Vietnam

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# WEEKLY SNAPSHOT

## Cap size & Sectors

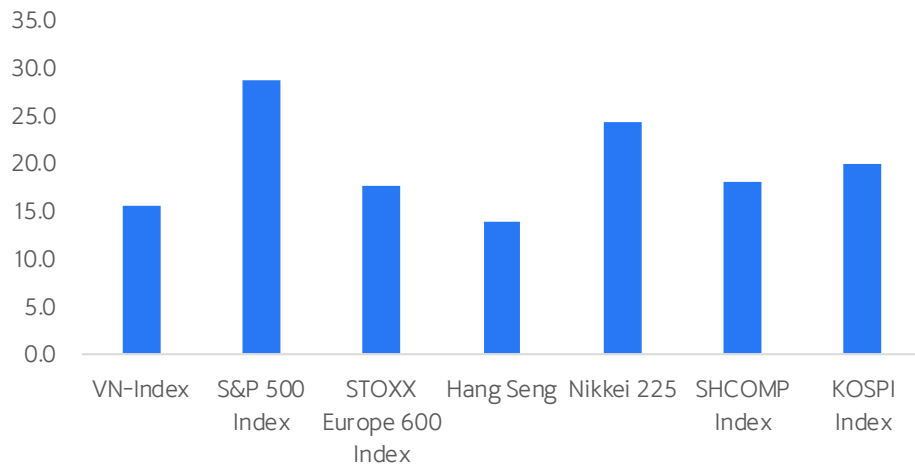


| Return by Cap size |          |      |      |      | %Liquidity Chg |       |       |       | %Weight |         | Multiples |     | Mrk Cap (VND bn) |
|--------------------|----------|------|------|------|----------------|-------|-------|-------|---------|---------|-----------|-----|------------------|
|                    | Cap Size | 1W   | 1M   | 3M   | YTD            | 1W    | 1M    | 3M    | YTD     | Current | Change    | P/E |                  |
| Large Cap          | 3.6      | 9.8  | 10.9 | 9.2  | 18.4           | -0.8  | -10.9 | -19.1 | 91.1    | 1.0     | 16.4      | 2.5 | 8,388,838        |
| Mid Cap            | -0.7     | -2.9 | -4.7 | -0.3 | 6.9            | -9.1  | -28.5 | -34.4 | 8.4     | -0.8    | 11.0      | 1.2 | 544,925          |
| Small Cap          | -0.9     | -0.4 | -3.6 | -3.8 | -15.2          | -13.4 | -17.6 | -22.7 | 0.5     | -0.2    | 11.2      | 0.7 | 68,384           |

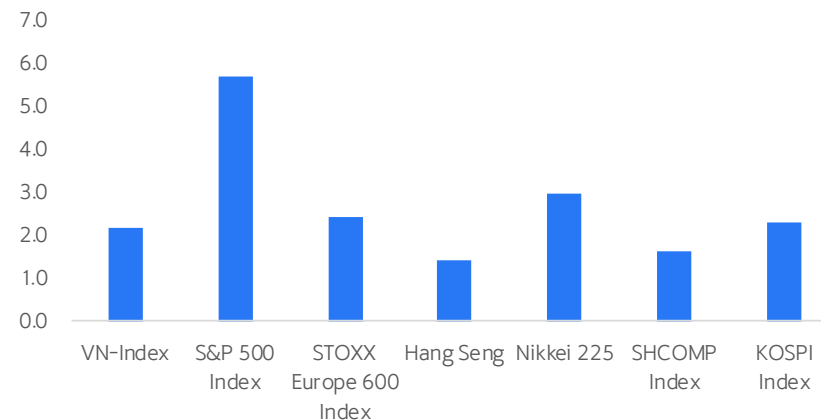
| Sectors name                |      |       |       |       | %Liquidity Chg |       |       |       | %Weight |        | Multiples |     | Mrk Cap (VND bn) |
|-----------------------------|------|-------|-------|-------|----------------|-------|-------|-------|---------|--------|-----------|-----|------------------|
|                             | 1W   | 1M    | 3M    | YTD   | 1W             | 1M    | 3M    | YTD   | Current | Change | P/E       | P/B |                  |
| Industrial Goods & Services | 11.6 | 5.6   | 16.6  | 6.0   | 45.4           | 17.8  | -9.2  | -8.2  | 6.8     | 1.3    | 17.0      | 2.4 | 280,056          |
| Oil & Gas                   | 6.7  | -6.2  | -9.4  | 35.6  | 17.9           | 29.5  | -33.6 | -41.4 | 3.6     | 0.0    | 24.7      | 2.2 | 194,835          |
| Real Estate                 | 6.0  | 31.8  | 55.4  | 22.1  | 1.0            | 13.2  | 37.7  | 24.1  | 24.0    | -3.8   | 36.2      | 4.0 | 2,853,945        |
| Banks                       | 2.8  | 2.7   | -1.4  | 4.8   | 13.8           | -8.9  | -14.7 | -26.6 | 24.6    | -0.7   | 9.8       | 1.6 | 2,687,474        |
| Chemicals                   | 2.6  | 2.7   | -6.3  | 22.5  | 15.0           | 7.3   | -42.0 | -41.8 | 3.4     | -0.1   | 16.3      | 1.9 | 233,363          |
| Travel & Leisure            | 2.1  | 8.0   | 5.4   | -8.5  | 16.5           | 23.7  | 28.0  | 11.6  | 2.0     | 0.0    | 27.1      | 5.0 | 345,260          |
| Personal & Household Goods  | 1.9  | -3.5  | -6.6  | 2.4   | -24.2          | -35.0 | -53.7 | -61.0 | 0.6     | -0.3   | 10.7      | 1.6 | 60,671           |
| Financial Services          | 1.9  | -2.2  | 4.5   | 7.5   | 72.2           | -18.3 | -33.7 | -38.2 | 10.7    | 3.4    | 16.9      | 1.9 | 527,884          |
| Utilities                   | 0.8  | -4.2  | -23.7 | 0.3   | 147.1          | 95.0  | 1.8   | -11.6 | 2.9     | 1.5    | 13.0      | 1.9 | 326,578          |
| Basic Resources             | 0.4  | 0.4   | 3.0   | 6.2   | 41.3           | -29.2 | -34.3 | -36.1 | 4.6     | 0.8    | 14.3      | 1.5 | 256,349          |
| Health Care                 | 0.0  | -2.5  | -7.0  | -3.2  | 61.4           | -6.0  | 22.0  | 20.6  | 0.2     | 0.1    | 18.2      | 2.1 | 38,909           |
| Automobiles & Parts         | -0.2 | -3.6  | 3.5   | 3.5   | -26.2          | -32.5 | -30.1 | -25.2 | 0.3     | -0.2   | 3.8       | 1.0 | 17,919           |
| Food & Beverage             | -0.7 | -1.7  | -7.9  | -9.5  | 16.8           | 1.0   | -10.2 | -26.5 | 6.2     | 0.0    | 17.0      | 3.1 | 606,364          |
| Media                       | -0.8 | -5.8  | -16.9 | -13.6 | 21.4           | -41.6 | -50.5 | -56.8 | 0.0     | 0.0    | 22.6      | 0.9 | 4,302            |
| Retail                      | -1.1 | -2.2  | -7.2  | 0.9   | -3.1           | -17.1 | -48.3 | -56.1 | 0.6     | -0.1   | 6.9       | 3.4 | 44,811           |
| Construction & Materials    | -1.5 | -3.7  | -2.0  | -1.4  | -1.1           | -8.9  | -0.6  | -1.5  | 5.9     | -1.1   | 10.9      | 1.4 | 141,993          |
| Technology                  | -4.4 | -5.2  | -26.3 | -23.4 | -10.1          | -7.0  | -35.5 | -38.9 | 3.2     | -1.0   | 13.1      | 2.8 | 136,698          |
| Insurance                   | -5.3 | -10.3 | -12.4 | 11.3  | 19.7           | -11.0 | -27.3 | -44.7 | 0.3     | 0.0    | 14.7      | 1.8 | 61,873           |

Source: ICB level 2 - Fiinpro, Bloomberg

### P/E



### P/B



# WEEKLY SNAPSHOT

## Capital flow & Trading activity

| Countries | Foreign Capital Flow (USD mn) |         |        |         |
|-----------|-------------------------------|---------|--------|---------|
|           | WTD                           | MTD     | QTD    | YTD     |
| China*    | n.a                           | -64,427 | 17,878 | 17,878  |
| India     | -649                          | -649    | -5,870 | -21,660 |
| Indonesia | 48                            | 48      | -942   | -2,889  |
| Japan*    | 5,070                         | 63,373  | 63,373 | 51,681  |
| Malaysia  | 31                            | 31      | 107    | 397     |
| S.Korea   | -23                           | -23     | 571    | -36,443 |
| Sri Lanka | -8                            | -8      | -25    | -89     |
| Taiwan    | 5,536                         | 5,536   | 13,959 | -4,953  |
| Thailand  | -12                           | -12     | -91    | 549     |
| Vietnam   | -128                          | -128    | -672   | -1,780  |

\*China: Data lagged for 1 quarter, Japan: Data lagged for 1 week

Source: Bloomberg

| ETF Name                            | AUM<br>(USD mn) | Fund flow (USD mn) |              |               |               |
|-------------------------------------|-----------------|--------------------|--------------|---------------|---------------|
|                                     |                 | 1W                 | 1M           | 3M            | YTD           |
| <b>Total</b>                        | <b>2,657</b>    | <b>-4.5</b>        | <b>-17.6</b> | <b>-110.0</b> | <b>-672.1</b> |
| <b>Foreign</b>                      | <b>1,855</b>    | <b>-4.5</b>        | <b>-15.0</b> | <b>-109.1</b> | <b>-542.1</b> |
| VanEck Vectors Vietnam ETF          | 591             | 1.9                | 16.1         | -62.4         | -63.1         |
| Fubon FTSE Vietnam ETF              | 427             | -6.4               | -29.3        | -44.7         | -426.9        |
| iShares MSCI Frontier and Select EM | 188             | 0.0                | 0.0          | 0.0           | -1.4          |
| Xtrackers FTSE Vietnam Swap ETF     | 404             | 0.0                | -1.2         | -1.5          | -28.8         |
| KIM KINDEX Vietnam VN30 ETF         | 227             | 0.0                | 0.0          | 0.0           | -12.2         |
| Premia MSCI Vietnam ETF             | 6               | 0.0                | -0.5         | -0.5          | -9.6          |
| KIM KINDEX Vietnam VN30 Future      | 2               | 0.0                | 0.0          | 0.0           | 0.0           |
| Asian Growth CUBS ETF               | 10              | 0.0                | 0.0          | 0.0           | 0.0           |
| <b>Local</b>                        | <b>802</b>      | <b>0.0</b>         | <b>-2.6</b>  | <b>-1.0</b>   | <b>-130.0</b> |
| DCVFMVN Diamond ETF                 | 462             | 0.0                | 0.0          | 0.0           | 0.0           |
| DCVFMVN30 ETF Fund                  | 243             | 0.0                | -2.7         | -0.4          | -117.7        |
| SSIAM VNFN LEAD ETF                 | 22              | 0.0                | 0.0          | 1.0           | -2.2          |
| MAFN VN30 ETF                       | 33              | 0.0                | 0.0          | -2.3          | -9.2          |
| SSIAM VNX50 ETF                     | 6               | 0.0                | 0.0          | 0.0           | -1.0          |
| VinaCapital VN100 ETF               | 27              | 0.0                | 0.0          | 0.0           | 0.0           |
| SSIAM VN30 ETF                      | 10              | 0.0                | 0.1          | 0.7           | 0.0           |

Source: Bloomberg, Shinhan Securities Vietnam

Chú thích:

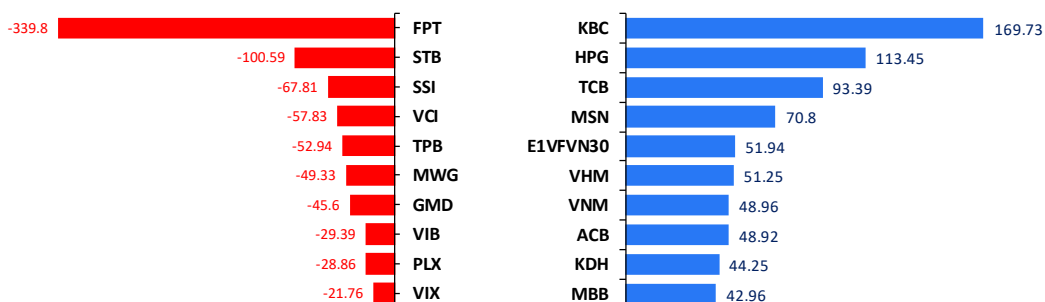
WTD: từ đầu tuần

MTD: từ đầu tháng

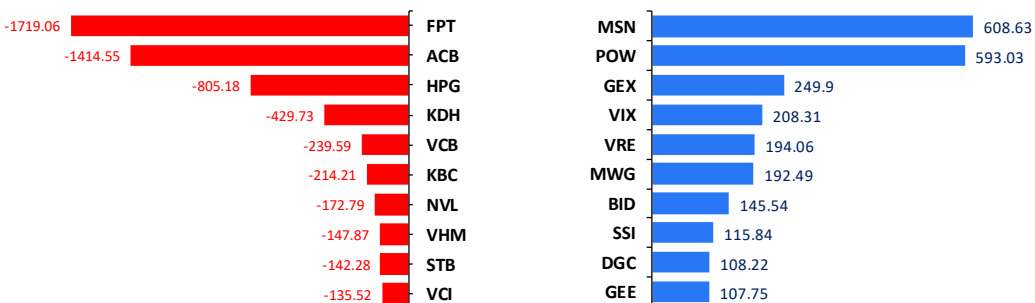
QTD: từ đầu quý

YTD: từ đầu năm

### Top net buying & selling of proprietary trading (VND billion)



### Top net buying & selling foreign investors (VND billion)



Source: FiinPro, Shinhan Securities Vietnam

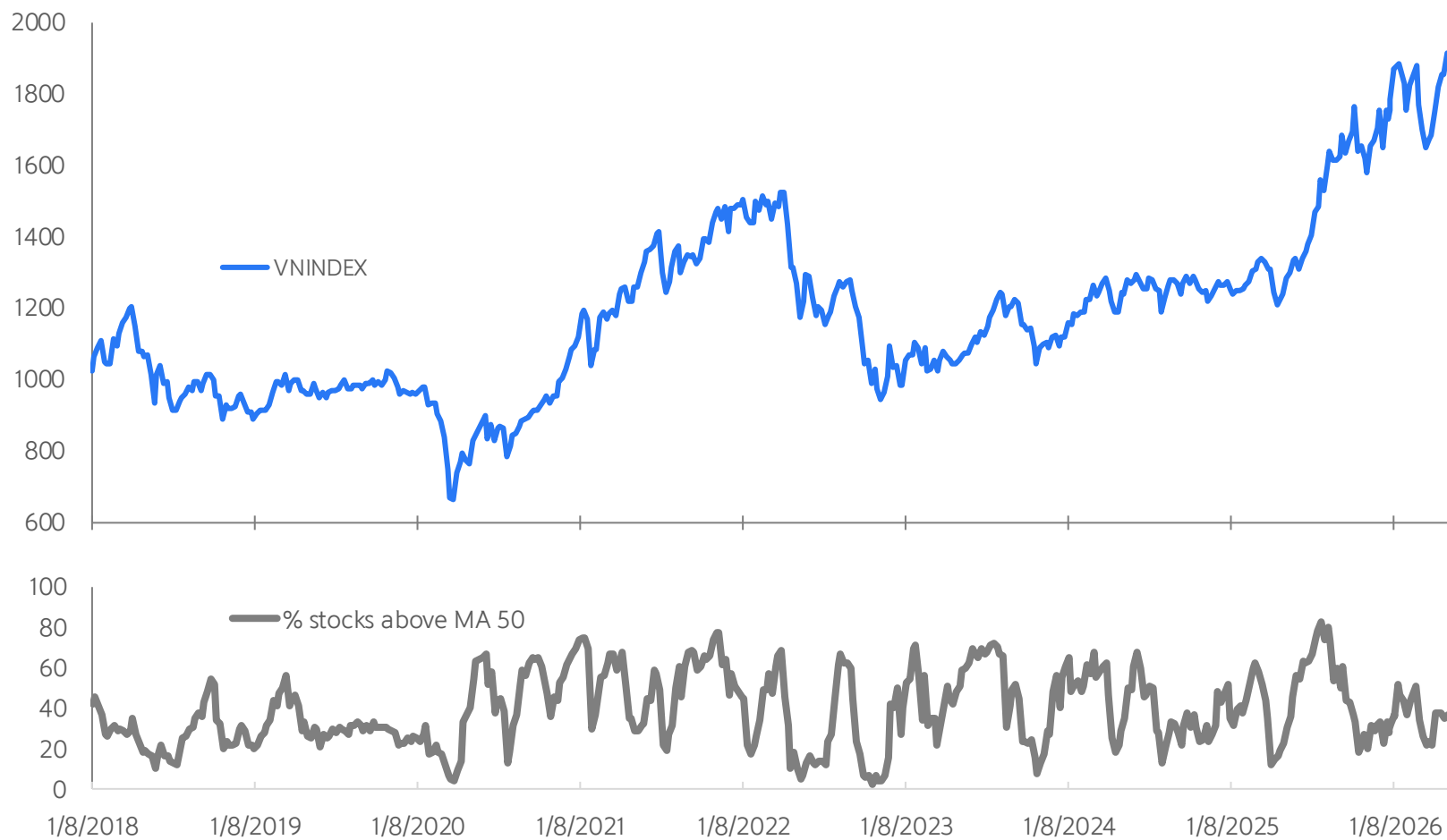
### Net trading value of the week of proprietary trading and investors by sector (VND billion)

| ICB Industry Level 2        | Proprietary trading (VND bn) | Foreign (VND bn) | Local Individual (VND bn) | Local Institutions (VND bn) |
|-----------------------------|------------------------------|------------------|---------------------------|-----------------------------|
| Real Estate                 | 336                          | -687             | -441                      | 1,128                       |
| Basic Resources             | 133                          | -864             | 933                       | -69                         |
| Media                       | 0                            | 0                | 0                         | 0                           |
| Industrial Goods & Services | -69                          | 283              | 169                       | -452                        |
| Health care                 | 0                            | 4                | -2                        | -2                          |
| Chemicals                   | -6                           | 30               | 12                        | -41                         |
| Financial Services          | -65                          | -128             | 282                       | -154                        |
| Travel & Leisure            | 11                           | -25              | 2,764                     | -2,740                      |
| Banks                       | 135                          | -1,685           | 512                       | 1,173                       |
| Construction & Materials    | 7                            | -66              | 385                       | -319                        |
| Food and Beverage           | 118                          | 470              | -368                      | -103                        |
| Retail                      | -47                          | 194              | -43                       | -151                        |
| Utilities                   | 41                           | 513              | -349                      | -164                        |
| Personal & Household Goods  | 0                            | -67              | 33                        | 34                          |
| Technology                  | -340                         | -1,281           | 864                       | 417                         |
| Automobiles & Parts         | -3                           | -66              | 54                        | 12                          |
| Insurance                   | 1                            | -2               | 4                         | -2                          |
| Oil & Gas                   | -3                           | -79              | 59                        | 20                          |
| <b>Total</b>                | <b>251</b>                   | <b>-3,457</b>    | <b>4,868</b>              | <b>-1,411</b>               |

Source: Fiinpro, Shinhan Securities Vietnam

The put-through transaction value is not included

Excluding Friday's trading session data.



Source: Bloomberg, Shinhan Securities Vietnam

# WEEKLY SNAPSHOT

## Technical view

| Banks                 |     |            |             | Real Estate             |     |            |             | Insurance and Financial Services |     |            |             | Basic Resources and Construction & Materials |     |            |             | Industrial Goods & Services and Personal & Household Goods |     |            |             |
|-----------------------|-----|------------|-------------|-------------------------|-----|------------|-------------|----------------------------------|-----|------------|-------------|--|-----|------------|-------------|--|-----|------------|-------------|
| Ticker                | RSI | Short term | Medium term | Ticker                  | RSI | Short term | Medium term | Ticker                           | RSI | Short term | Medium term | Ticker                                       | RSI | Short term | Medium term | Ticker   | RSI | Short term | Medium term |
| SHB                   | 40  | Weak       | Weak        | DXG                     | 57  | Neutral    | Strong      | BVH                              | 29  | Neutral    | Neutral     | HPG  | 53  | Neutral    | Neutral     | GEX  | 77  | Too hot    | Strong      |
| MBB                   | 48  | Neutral    | Neutral     | NVL                     | 52  | Weak       | Strong      | BMI                              | 23  | Weak       | Weak        | NKG  | 47  | Neutral    | Neutral     | VSC  | 41  | Weak       | Weak        |
| HDB                   | 63  | Strong     | Strong      | DIG                     | 52  | Neutral    | Neutral     | BIC                              | 49  | Strong     | Strong      | HSG  | 58  | Neutral    | Strong      | PVT  | 48  | Neutral    | Weak        |
| VPB                   | 57  | Neutral    | Strong      | VRE                     | 74  | Too hot    | Strong      | VIX                              | 63  | Strong     | Strong      | SMC  | 41  | Weak       | Neutral     | GMD  | 68  | Strong     | Strong      |
| MSB                   | 76  | Strong     | Strong      | PDR                     | 52  | Neutral    | Neutral     | SSI                              | 51  | Neutral    | Neutral     | CII  | 48  | Neutral    | Strong      | HAH  | 53  | Neutral    | Neutral     |
| TCB                   | 61  | Strong     | Strong      | VIC                     | 76  | Too hot    | Strong      | VND                              | 50  | Neutral    | Neutral     | HHV  | 47  | Neutral    | Neutral     | GEE  | 70  | Too hot    | Strong      |
| EIB                   | 48  | Neutral    | Neutral     | KDH                     | 32  | Weak       | Weak        | VCI                              | 43  | Weak       | Weak        | VCG  | 49  | Neutral    | Neutral     | VOS  | 42  | Neutral    | Weak        |
| ACB                   | 41  | Neutral    | Neutral     | VHM                     | 72  | Too hot    | Strong      | HCM                              | 65  | Strong     | Strong      | PC1  | 22  | Weak       | Weak        | APH  | 56  | Neutral    | Neutral     |
| TPB                   | 42  | Neutral    | Neutral     | TCH                     | 50  | Neutral    | Strong      | TCX                              | 48  | Neutral    | Weak        | FCN  | 51  | Neutral    | Neutral     | VTP  | 39  | Weak       | Weak        |
| STB                   | 69  | Too hot    | Strong      | KBC                     | 50  | Neutral    | Neutral     | ORS                              | 52  | Neutral    | Neutral     | VGC  | 47  | Neutral    | Weak        | SBG  | 54  | Neutral    | Neutral     |
| CTG                   | 61  | Neutral    | Strong      | HDG                     | 32  | Weak       | Weak        | VDS                              | 36  | Weak       | Weak        | DPG  | 49  | Neutral    | Neutral     | REE  | 39  | Weak       | Weak        |
| VIB                   | 37  | Weak       | Weak        | HDC                     | 47  | Neutral    | Neutral     | FTS                              | 44  | Neutral    | Weak        | CTD  | 40  | Weak       | Weak        | PAC  | 36  | Weak       | Weak        |
| SSB                   | 49  | Neutral    | Neutral     | NLG                     | 36  | Weak       | Weak        | CTS                              | 47  | Neutral    | Weak        | CTR  | 42  | Neutral    | Neutral     | TV2  | 32  | Weak       | Weak        |
| VCB                   | 53  | Neutral    | Neutral     | DXS                     | 56  | Neutral    | Strong      | BSI                              | 44  | Neutral    | Neutral     | HT1  | 38  | Weak       | Weak        | TCM  | 43  | Neutral    | Weak        |
| NAB                   | 78  | Strong     | Strong      | NTL                     | 46  | Neutral    | Neutral     | TCI                              | 72  | Strong     | Strong      | CTI  | 38  | Neutral    | Weak        | TLG  | 53  | Neutral    | Neutral     |
| OCB                   | 48  | Neutral    | Neutral     | SIP                     | 43  | Weak       | Neutral     | TVB                              | 53  | Neutral    | Neutral     | BMP  | 59  | Strong     | Strong      | PNJ  | 47  | Neutral    | Weak        |
| BID                   | 60  | Strong     | Neutral     | SZC                     | 33  | Weak       | Weak        | DSE                              | 39  | Weak       | Weak        |  |     |            |             | MSH  | 42  | Neutral    | Neutral     |
| LPB                   | 73  | Too hot    | Strong      | BCM                     | 41  | Neutral    | Weak        |                                  |     |            |             |  |     |            |             |  |     |            |             |
| Technology and Retail |     |            |             | Oil & Gas and Utilities |     |            |             | Food & Beverage                  |     |            |             | Media and Health care                        |     |            |             | Travel & Leisure and Automobiles & Parts                   |     |            |             |
| Ticker                | RSI | Ngắn hạn   | Trung hạn   | Ticker                  | RSI | Ngắn hạn   | Trung hạn   | Ticker                           | RSI | Ngắn hạn   | Trung hạn   | Ticker                                       | RSI | Ngắn hạn   | Trung hạn   | Ticker   | RSI | Ngắn hạn   | Trung hạn   |
| FPT                   | 38  | Weak       | Weak        | PVD                     | 39  | Weak       | Weak        | MSN                              | 61  | Neutral    | Strong      | YEG  | 39  | Weak       | Weak        | VPL  | 66  | Too hot    | Strong      |
| SAM                   | 42  | Neutral    | Neutral     | BSR                     | 49  | Neutral    | Weak        | VNM                              | 44  | Neutral    | Neutral     | DCL  | 31  | Neutral    | Weak        | VJC  | 54  | Neutral    | Strong      |
| ELC                   | 38  | Weak       | Weak        | PLX                     | 39  | Weak       | Weak        | DBC                              | 41  | Neutral    | Weak        | DBD  | 41  | Neutral    | Neutral     | HVN  | 46  | Neutral    | Neutral     |
| CMG                   | 39  | Neutral    | Weak        | POW                     | 61  | Strong     | Strong      | BAF                              | 45  | Neutral    | Neutral     | TNH  | 41  | Neutral    | Weak        | SCS  | 37  | Neutral    | Weak        |
| MWG                   | 52  | Neutral    | Neutral     | NT2                     | 30  | Weak       | Weak        | SAB                              | 50  | Neutral    | Neutral     | JVC  | 26  | Weak       | Weak        | VNG  | 47  | Neutral    | Neutral     |
| DGW                   | 42  | Weak       | Weak        | GAS                     | 39  | Weak       | Weak        | ANV                              | 41  | Weak       | Weak        |  |     |            |             | HAX  | 46  | Neutral    | Neutral     |
| PET                   | 61  | Strong     | Strong      | GEG                     | 38  | Weak       | Weak        | VHC                              | 48  | Neutral    | Neutral     |  |     |            |             | DRC  | 30  | Weak       | Weak        |
| FRT                   | 40  | Neutral    | Weak        | PPC                     | 38  | Neutral    | Weak        | MCH                              | 23  | Weak       | Weak        |  |     |            |             |  |     |            |             |

| Watchlist |       |               |              |                       |                                      |  |
|-----------|-------|---------------|--------------|-----------------------|--------------------------------------|--|
| No        | Stock | Current Price | Target Price | Potential buying area | Expected return (from current price) | Note   |
| 1         | NLG   | 26.5          | 34.0         | 27.6                  | 28.3%                                | NLG is being deeply discounted and showing signs of bottoming out. It is suitable for long-term investors looking to buy and hold. Short-term buy signals require    |
| 2         | KDH   | 24.3          | 34.0         | NA                    | NA                                   | The real estate sector is being heavily discounted. KDH, with its strong financial health, is expected to be a solid medium- to long-term investment. In the short t |
| 3         | HPG   | 27.9          | 30.4         | 27.6                  | 9.2%                                 | Expectation of strong Q1 business results growth; the stock has returned to an uptrend but needs to watch the psychological resistance zone around 28–29.            |
| 4         | HDB   | 27.4          | 30.5         | 27.1                  | 11.5%                                | One of the three banks granted a high credit growth quota in 2026, with multiple new growth catalysts ahead. HDB remains in an uptrend structure with signific       |

### HSX

#### Top 5 worst performers

| No. | Ticker | Industry                    | 52 Weeks Range | Closing price | % Return |
|-----|--------|-----------------------------|----------------|---------------|----------|
| 1   | VNE    | Construction & Materials    | 3.21 - 8.62    | 3.2           | -23.8%   |
| 2   | NVL    | Real Estate                 | 10.00 - 21.00  | 17.2          | -16.1%   |
| 3   | CTD    | Construction & Materials    | 66.38 - 93.88  | 76.8          | -11.5%   |
| 4   | ABR    | Industrial Goods & Services | 11.50 - 47.65  | 13.0          | -10.0%   |
| 5   | JVC    | Health Care                 | 3.80 - 9.10    | 3.8           | -8.9%    |

#### Top 5 best performers

| % Return | Closing price (kVND) | 52 weeks range | Industry                    | Ticker |
|----------|----------------------|----------------|-----------------------------|--------|
| 39.6%    | 8.0                  | 4.08 - 7.96    | Utilities                   | ASP    |
| 28.1%    | 128.0                | 43.71 - 140.57 | Industrial Goods & Services | GEE    |
| 24.2%    | 33.5                 | 19.24 - 45.31  | Industrial Goods & Services | GEX    |
| 13.2%    | 6.5                  | 5.02 - 8.10    | Real Estate                 | TEG    |
| 12.9%    | 6.5                  | 4.03 - 9.23    | Chemicals                   | HII    |

\* Statistics for tickers with market capitalization over VND 2,000 billion

### HNX

#### Top 5 worst performers

| No. | Ticker | Industry                    | 52 Weeks Range | Closing price | % Return |
|-----|--------|-----------------------------|----------------|---------------|----------|
| 1   | TJC    | Industrial Goods & Services | 10.60 - 32.80  | 12.3          | -24.1%   |
| 2   | PDB    | Construction & Materials    | 11.20 - 31.80  | 19.7          | -21.8%   |
| 3   | VLA    | Technology                  | 7.50 - 13.00   | 9.0           | -18.2%   |
| 4   | KSF    | Real Estate                 | 60.00 - 101.60 | 80.0          | -13.0%   |
| 5   | PGS    | Utilities                   | 28.20 - 56.90  | 50.0          | -10.7%   |

#### Top 5 best performers

| % Return | Closing price (kVND) | 52 weeks range | Industry                    | Ticker |
|----------|----------------------|----------------|-----------------------------|--------|
| 22.0%    | 13.3                 | 9.73 - 13.30   | Industrial Goods & Services | GIC    |
| 17.8%    | 5.3                  | 3.90 - 9.09    | Industrial Goods & Services | DL1    |
| 11.9%    | 11.3                 | 6.30 - 11.90   | Construction & Materials    | SCI    |
| 10.0%    | 34.1                 | 30.20 - 45.00  | Utilities                   | NBW    |
| 9.2%     | 8.3                  | 7.60 - 28.80   | Construction & Materials    | SDU    |

### Upcom

#### Top 5 worst performers

| No. | Ticker | Industry                    | 52 Weeks Range | Closing price | % Return |
|-----|--------|-----------------------------|----------------|---------------|----------|
| 1   | BMD    | Industrial Goods & Services | 6.00 - 14.70   | 6.0           | -40.0%   |
| 2   | UPC    | Utilities                   | 13.00 - 31.30  | 20.0          | -34.9%   |
| 3   | NAU    | Industrial Goods & Services | 6.50 - 26.10   | 7.0           | -34.0%   |
| 4   | LMC    | Consumer Discretionary      | 4.60 - 15.50   | 6.7           | -26.4%   |
| 5   | TTD    | Health Care                 | 69.10 - 168.00 | 103.8         | -26.0%   |

#### Top 5 best performers

| % Return | Closing price (kVND) | 52 weeks range | Industry                    | Ticker |
|----------|----------------------|----------------|-----------------------------|--------|
| 40.0%    | 2.1                  | 0.80 - 5.80    | Health Care                 | MEF    |
| 39.5%    | 30.0                 | 19.60 - 41.10  | Construction & Materials    | GND    |
| 37.5%    | 2.2                  | 0.70 - 2.20    | Basic Resources             | BCB    |
| 31.9%    | 67.8                 | 10.00 - 67.90  | Industrial Goods & Services | VXT    |
| 29.3%    | 30.0                 | 10.70 - 30.00  | Chemicals                   | HNP    |

Source: Bloomberg, Shinhan Securities

### Top 10 stocks having significant liquidity change compared to previous week

| No | Tickers    | Company name                  | Sector                      | Trading value      |       | Price (VND thousand) | Performance    |      |
|----|------------|-------------------------------|-----------------------------|--------------------|-------|----------------------|----------------|------|
|    |            |                               |                             | Daily Avg (VND mn) | %1W   |                      | 52W -Range     | %1W  |
| 1  | <b>TDM</b> | Thu Dau Mot Water             | Utilities                   | 1,232.7            | 816.2 | 57.4                 | 3.65 - 5.73    | 7.3  |
| 2  | <b>ASM</b> | Sao Mai Group                 | Food & Beverage             | 4,450.9            | 395.0 | 6.1                  | 5.30 - 8.67    | 7.6  |
| 3  | <b>AST</b> | Taseco Air Services           | Retail                      | 1,707.6            | 355.7 | 71.8                 | 56.60 - 78.90  | 1.4  |
| 4  | <b>PHR</b> | Phuoc Hoa rubber              | Chemicals                   | 19,416.6           | 255.6 | 63.9                 | 44.80 - 69.90  | 4.1  |
| 5  | <b>PAN</b> | The PAN Group                 | Food & Beverage             | 45,619.6           | 252.8 | 32.8                 | 23.25 - 35.60  | 4.0  |
| 6  | <b>POW</b> | PV Power                      | Utilities                   | 233,495.9          | 250.1 | 14.0                 | 10.46 - 16.85  | 10.7 |
| 7  | <b>PET</b> | Petrovietnam General Services | Retail                      | 48,502.6           | 169.5 | 49.1                 | 19.25 - 53.20  | 4.9  |
| 8  | <b>VDS</b> | Viet Dragon Securities        | Financial Services          | 10,381.4           | 164.8 | 13.9                 | 12.68 - 26.60  | -3.8 |
| 9  | <b>ORS</b> | Tien Phong Securities         | Financial Services          | 22,996.5           | 147.1 | 13.5                 | 8.15 - 17.00   | 2.7  |
| 10 | <b>GEE</b> | GELEX Electric                | Industrial Goods & Services | 170,831.7          | 130.6 | 128.0                | 43.71 - 140.57 | 28.1 |

Source: Bloomberg, Shinhan Securities Vietnam - Statistics for tickers with market capitalization over VND 2,000 billion

# WEEKLY SNAPSHOT

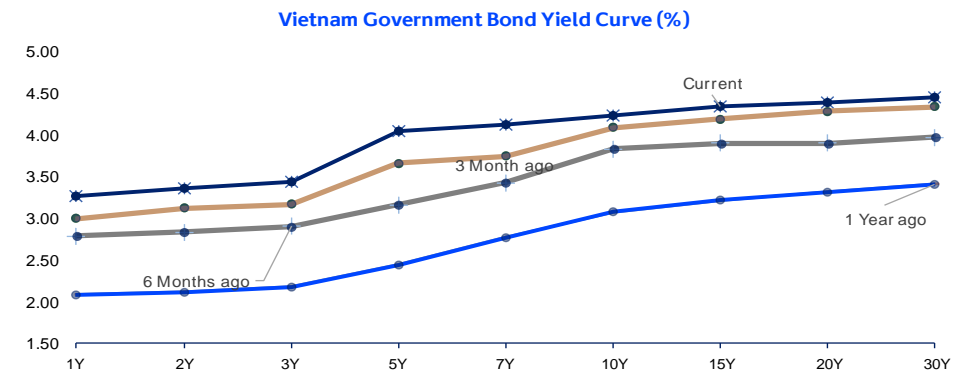
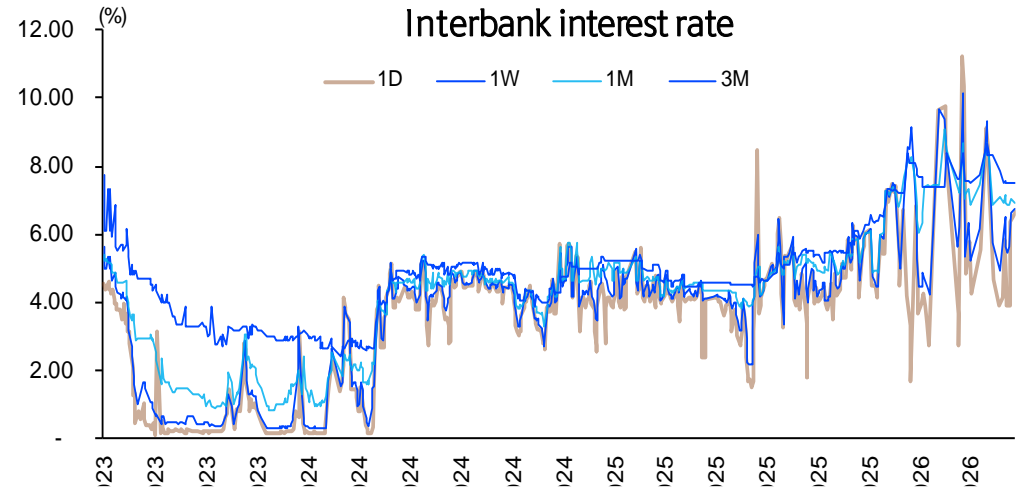
## Other macro data

### Currency Exchange Rate

|              | Price    | %1W  | %1M  | %3M  | %YTD | Trend |
|--------------|----------|------|------|------|------|-------|
| Dollar index | 98.11    | -0.1 | -1.0 | 0.5  | -0.2 |       |
| VND/USD      | 26,311   | -0.2 | -0.1 | 1.5  | 0.0  |       |
| KRW/USD      | 1,468.30 | -0.6 | -0.6 | 0.7  | 2.0  |       |
| JPY/USD      | 156.82   | -0.1 | -1.1 | 0.6  | 0.1  |       |
| EUR/USD      | 0.85     | -0.2 | -0.7 | 1.5  | 0.0  |       |
| SGD/USD      | 1.27     | -0.3 | -0.4 | 0.2  | -1.3 |       |
| CNY/USD      | 6.80     | -0.4 | -0.4 | -1.7 | -2.6 |       |

### Commodities

|             | Price (USD) | %1W  | %1M  | %3M   | %YTD  | Trend |
|-------------|-------------|------|------|-------|-------|-------|
| WTI         | 95.27       | -6.5 | 0.9  | 49.9  | 65.9  |       |
| Gasoline    | 346.50      | -3.6 | 15.3 | 77.4  | 103.2 |       |
| Natural gas | 2.78        | 0.0  | 2.0  | -18.8 | -24.6 |       |
| Coal        | 132.20      | -1.3 | -4.5 | 14.4  | 23.0  |       |
| Gold        | 4,712.96    | 2.1  | -0.1 | -6.8  | 9.1   |       |
| Silver      | 79.93       | 6.1  | 7.8  | -4.2  | 11.5  |       |
| Platinum    | 2,049.91    | 3.0  | 0.8  | -3.4  | -0.5  |       |
| Iron ore    | 110.95      | 3.5  | 2.4  | 10.8  | 3.6   |       |
| China HRC   | 3,487.00    | 2.6  | 6.0  | 6.8   | 6.6   |       |
| Wheat       | 601.75      | NA   | 0.6  | 13.6  | 18.7  |       |
| Corn        | 454.00      | NA   | 1.5  | 5.5   | 3.1   |       |



| Maturity      | 1 Yr | 2 Yrs | 3 Yrs | 5 Yrs | 7 Yrs | 10 Yrs | 15 Yrs | 20 Yrs | 30 Yrs |
|---------------|------|-------|-------|-------|-------|--------|--------|--------|--------|
| Interest Rate | 3.27 | 3.37  | 3.45  | 4.05  | 4.13  | 4.24   | 4.35   | 4.20   | 3.91   |
| Change (WoW)  | 1.00 | 1.10  | -1.70 | -0.70 | -0.10 | -0.10  | 1.10   | 0.50   | -0.80  |

Source: Bloomberg, Shinhan Securities Vietnam

Nguồn: Bloomberg, Shinhan Securities Vietnam

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