

Today's Market News

VN-INDEX

1,824.53

▼ -0.32%

- Below MA20 (1,829 pts)
- Below MA50 (1,846 pts)

MATCHED-ORDER LIQUIDITY

18,804bn

+8% DoD

FOREIGN NET TRADING

-1,633bn

Net sell (VHM -822, FPT -482bn)

MARKET COMMENTARY

The VN-Index closed at 1,824.53 points (-0.32%) in the trading session on June 19, 2026 – it opened above reference (1,837.38) but faded and shed 5.94 points as the prior session's Vingroup-led rally cooled. The Vin trio diverged (VIC +0.05%, VHM +0.62%, VRE -2.49%) while large caps turned red: banks (BID -2.22%, VPB -1.89%, TCB -0.80%), alongside GAS, FPT and SSI -1.27%. Liquidity edged up to VND 18,804 billion (+8%) and foreigners net sold a heavy ~VND 1,633 billion. The index holds above MA10 (1,804.60) but below MA20 (1,829) and MA50 (1,845.80).

TRADING SESSION HIGHLIGHTS

▲ POSITIVES

- Vingroup holds the line: VHM +0.62% and VIC +0.05% kept rare green amid the correction, supported by Vinhomes' record cash dividend plan (~VND 25,000 billion), though VRE -2.49% lagged.
- Vietcombank bucks the trend: VCB +0.16% was the only green bank as the rest turned red; market liquidity rose +8% to ~VND 18,804 billion.

▼ NEGATIVES

- Banks drag the index: BID -2.22%, VPB -1.89%, MBB -0.99%, TCB -0.80% and CTG -0.59% all fell, the main reason the VN-Index reversed.
- Large caps and brokers weaken: SSI -1.27% led brokers lower; GAS -0.73%, VNM -0.34%, HPG -0.21%, FPT -0.14% and MSN -0.14% edged down, breadth tilted to sellers.

— FOREIGN INVESTORS

- Foreigners net sold a heavy ~VND 1,633 billion, concentrated in VHM (-822 billion) and FPT (-482 billion) – about 80% of the net selling; part came from ETF rebalancing in the June review, signaling caution ahead of the MSCI review (dawn June 24).

MACRO NEWS

— DOMESTIC

- The State Bank of Vietnam published a draft amendment to Circular 22/2019, proposing to raise the cap on short-term funds used for medium- and long-term lending from 30% to 40% and to flexibly exclude Treasury deposits from the LDR, supporting high 2026–2030 growth – positive for banks' credit room and NIM.
- Petrovietnam signed two production-sharing contracts (PSC) for Blocks 10/11 and 10&11-1 and a gas sales agreement (GSPA) for the White Lion field Phase 2B (Block 15-1) on June 19, witnessed by Standing Deputy PM Pham Gia Tuc; White Lion 2B should supply ~1.2 billion m³ of gas/year from 2027, bolstering energy security.

— INTERNATIONAL

- MSCI released its 2026 Global Market Accessibility Report (June 18), keeping all 18 of Vietnam's criteria unchanged; the annual classification review is due at dawn on June 24 (VN time) and will show whether Vietnam enters the Frontier-to-Emerging watchlist – FTSE Russell already confirmed an EM upgrade from September 2026.
- Brent rose ~0.9% to ~US\$80.6/bbl and WTI to ~US\$77.5/bbl, after the US–Iran talks in Switzerland were abruptly postponed, even as ships kept transiting the Strait of Hormuz with Iran honoring its no-attack pledge.
- World gold fell to ~US\$4,150–4,165/ounce (June 19), a third straight weekly decline, as the US dollar hit a one-year high and Fed-tightening bets rose (~70% odds of a September hike); US markets were closed for Juneteenth.

Today's Market News

CORPORATE NEWS

VHM – Vinhomes' record cash dividend plan (~VND 25,000 billion – the largest in Vietnamese market history) remains a pillar of support for the Vingroup family, but the stock cooled after the prior limit-up session (VHM +0.62%, **VRE** -2.49% on June 19) and was the most heavily foreign-net-sold name (-VND 822 billion).

ABB – ABBank received SBV approval to raise charter capital by up to VND 6,112.8 billion (stock dividend, rights issue to existing shareholders and ESOP); the Board (June 19) approved issuing 209.5 million shares as a 15% stock dividend, while 362.17 million shares began official trading on June 19 – targeting charter capital above VND 20,000 billion and a HOSE listing.

VNM – Vinamilk set the record date for its 2025 second-tranche cash dividend of 18.5% (VND 1,850/share), a total payout of nearly VND 4,000 billion; ex-rights date June 26, final registration June 29 and payment July 17.

GVR – Vietnam Rubber Group: the 2026 AGM approved revenue of VND 33,799 billion (+4.2%), net profit of VND 5,558 billion (-7%), a 4% 2025 dividend and a strategy to make industrial parks a pillar in 2026–2030; 5-month pre-tax profit reached VND 3,900 billion (+30%) on high rubber prices – valuation is unattractive (P/B ~2.4x, P/E ~22.5x), and TCBS rates it Accumulate.

VCI – Vietcap Securities: the SSC held a workshop (June 15) on the draft Securities Law amendments aimed at simplifying procedures, building a legal framework for new models and promoting an upgrade; Vietcap has a large institutional client base and a forward P/B of 1.1x versus the sector's 1.9x – TCBS rates it Accumulate.

TNG – Textile maker TNG Investment & Trading is attracting foreign capital: Norges Bank (Dragon Capital) bought 150,000 shares, lifting the Dragon Capital group to ~5.67%; the VinaCapital group reached 5.02% after a deep correction – TCBS rates it Hold (it earlier recommended buying at VND 19,200/share).

MWG – The IPO of Dien May Xanh closed with about 93% of the offered shares subscribed at VND 80,000/share, raising nearly VND 13,300 billion; DMX is expected to list on HOSE in August 2026.

VEA – The AGM approved a 2025 cash dividend of 52.4% (VND 5,240/share) and set 2026 parent-company targets of VND 7,700 billion revenue, VND 6,300 billion net profit and 32% ROE.

VCS – Vicostone (engineered quartz building materials) set the record date for its 2026 first-tranche cash dividend of 20% (VND 2,000/share), with an ex-rights date of June 22 and final registration June 23.

BAB – Bac A Bank will issue shares to pay its 2025 dividend at a 7.5% ratio (1,000:75), with an ex-rights date of June 25 and final registration June 26.

BVB – BVBank plans to raise charter capital from VND 6,408 billion to VND 9,912 billion via a share issuance and ESOP; HOSE has received its application to list 640.82 million shares, resuming its exchange-transfer roadmap.

MZG – Miza will deregister over 116.5 million shares from UPCoM effective June 22 to formally transfer its listing to HOSE.

Other firms set cash-dividend record dates in the week of June 22–26: **ARM** VND 1,000/share (2025 second tranche, June 24), **TCW** VND 2,300/share (June 22) and **BBM** VND 300/share (June 22).

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