

Today's Market News

VN-INDEX

1,869.04

▲ +0.60%

- Above MA20 (1,827 pts)
- Above MA50 (1,850 pts)

MATCHED-ORDER LIQUIDITY

694.9M shares

Matched volume; total turnover
VND 30,989bn (block)

FOREIGN NET TRADING

+1,733bn

Flipped to net buy (VIC block
~+2,992bn); -29.1M sh by volume

MARKET COMMENTARY

The VN-Index closed at 1,869.04 points (+0.60%) in the trading session on June 23, 2026 – its second straight gain (+11.13 points), holding above both the MA10 (1,818.94) and MA50 (1,850.47), though the advance narrowed and still leaned on Vingroup. VIC led (+4.19% to 229,000) while the trio diverged (VHM +0.39%, VRE -2.93%). Flows rotated into banks, lifting TCB +3.72% and VPB +2.12%; oil & gas fell, with GAS -3.43%. Total turnover jumped to VND 30,989 billion on an outsized block trade; foreigners flipped to net buying ~VND 1,733 billion by value, led by a VIC block.

TRADING SESSION HIGHLIGHTS

▲ POSITIVES

- VIC leads a second straight gain: VIC +4.19% to 229,000 contributed most to the index's 11.13-point rise and drew an outsized foreign net buy of ~VND 2,992 billion via a block trade, keeping its cap near record highs.
- Flows rotate into banks: TCB +3.72%, VPB +2.12%, BID +0.47% and CTG +0.44% all rose to support the index (VCB and MBB flat), signaling money broadening beyond Vingroup.
- Foreigners turn net buyers: after a selling streak, foreigners flipped to a net buy of ~VND 1,733 billion by value, driven mainly by a large block trade in VIC.

▼ NEGATIVES

- Narrow, single-stock-dependent: the index still leaned on VIC while the Vingroup trio diverged (VHM +0.39%, VRE -2.93%) and breadth tilted slightly to sellers – the rally's quality remains in question.
- Oil & gas and some large caps fall: GAS -3.43% tracked lower global oil and HPG -1.27% slipped; matched-order liquidity (~694.9 million shares) has yet to surge, leaving the advance unconfirmed.

— FOREIGN INVESTORS

- Foreigners flipped to a net buy of ~VND 1,733 billion by value, led by an outsized block trade in VIC (~+VND 2,992 billion); by volume, however, they still net sold ~29.1 million shares – suggesting the net buying was largely technical and needs confirmation.

MACRO NEWS

— DOMESTIC

- Markets await MSCI's annual classification review, due at dawn on June 24 (VN time), to confirm whether Vietnam enters the Frontier-to-Emerging upgrade watchlist.
- MSCI's 2026 market accessibility report (mid-June) noted some progress but flagged remaining FX-liberalization barriers; FTSE Russell had already confirmed Vietnam's EM upgrade from September 2026 – expected to attract medium-term foreign inflows.

— INTERNATIONAL

- Oil extended its slide ~3% on June 23 as Middle East tensions eased: a US–Iran deal reopened the Strait of Hormuz, Kuwait lifted force majeure and the US lifted its naval blockade; Brent fell to ~US\$78/bbl and WTI to a multi-week low (~US\$74/bbl), pressuring domestic oil & gas.
- US markets diverged on June 22 as Big Tech sold off: Dow Jones +0.29% (+148 pts) but S&P 500 -0.37% and Nasdaq -1.32% (Alphabet -5%, Amazon -4.8%, Microsoft -3%); the small-cap Russell 2000 closed above 3,000 for the first time (3,004.40; +0.83%).

Today's Market News

CORPORATE NEWS

VIC – Vingroup rose +4.19% to VND 229,000/share, remaining the index's locomotive and the top contributor on June 23; it drew an outsized foreign net buy of ~VND 2,992 billion via a block trade, holding its cap near record highs.

TCB – Techcombank gained +3.72%, leading the banking rebound and among the biggest positive contributors to the VN-Index as money broadened beyond Vingroup.

VPB – VPBank rose +2.12%, part of the banking group supporting the market on improved demand.

BID – BIDV +0.47% and **CTG** – VietinBank +0.44% edged up while **VCB** – Vietcombank and **MBB** – MBBank were roughly flat, showing the banks' gains remain uneven.

VHM – Vinhomes rose just +0.39%, lagging VIC; the market still watches its record cash-dividend plan (expected ~VND 6,000/share) with a record date seen in late June – a medium-term support.

VRE – Vincom Retail fell -2.93%, bucking the Vingroup group and among the session's notable decliners, underscoring divergence within the ecosystem.

GAS – PV GAS dropped -3.43%, the biggest drag on the downside as global oil slid ~3% on easing Middle East tensions and the reopening of the Strait of Hormuz.

HPG – Hoa Phat fell -1.27%, among large caps that corrected and narrowed the market's advance.

FPT – FPT was nearly flat +0.28%, not yet joining the broader large-cap recovery.

PHP – Hai Phong Port (seaport): May throughput reached 4.81 million tonnes (+18% YoY), revenue VND 295 billion (+29%) and net profit VND 130 billion (+59%); forward P/E 11.6x is below the 14.8x industry average – TCBS rates it Hold.

BWE – Biwase (water & environment): Q1/2026 revenue VND 1,035 billion (+12%), net profit VND 214 billion (+45%), water-segment margin up from 57% to 62%; M&A lifts water capacity above 1 million m³/day with ~VND 1,200 billion for four Phu Quoc projects – TCBS rates it Accumulate.

NT2 – PV Power Nhon Trach 2: five-month output ~1,735 million kWh (51% of the 3,400 million kWh annual plan); falling depreciation, positive net financials and steady dividends with a deeply corrected price – TCBS rates it Accumulate.

VNM – Vinamilk will pay its 2025 second-tranche cash dividend of 18.5% (VND 1,850/share); ex-rights June 26, final registration June 29 and payment July 17.

BAB – Bac A Bank will issue shares for its 2025 dividend at 7.5% (over 80.4 million shares), ex-rights June 25 and final registration June 26.

ARM – Airimex will pay its 2025 second-tranche cash dividend of 10% (VND 1,000/share), ex-rights June 24, final registration June 25 and payment July 16.

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