

Today's Market News

VN-INDEX

1,878.02

▲ +0.48%

- Above MA20 (1,827 pts)
- Above MA50 (1,853 pts)

MATCHED-ORDER LIQUIDITY

494.0M shares

Total turnover VND 18,167bn

FOREIGN NET TRADING

-611.7bn

Back to net selling (-21.0M sh); heavy in FPT, CTG, VPB

MARKET COMMENTARY

The VN-Index closed at 1,878.02 points (+0.48%) in the trading session on June 24, 2026 – its third straight gain (+8.98 points); after spiking to 1,894.75 intraday it eased but held above the MA50 (1,853.03). Leadership rotated to VHM +2.31% to 159,600, with the Vingroup trio all green (VRE +1.68%, VIC +0.66%); flows spread to retail and oil & gas (MWG +2.37%, GAS +0.51%). Conversely, banks were the main drag (BID -1.29%, VCB -0.49%). Liquidity contracted sharply, with matched orders only ~494.0 million shares (total turnover ~VND 18,167 billion); foreigners returned to net selling ~VND 611.7 billion.

TRADING SESSION HIGHLIGHTS

▲ POSITIVES

- Vingroup trio leads in unison: VHM +2.31% to 159,600 led the way, with VRE +1.68% and VIC +0.66% (touching 242,000 before fading) all rising, contributing most to the index's 8.98-point gain.
- Flows rotate across sectors: rather than crowding into one group, money spread to retail-consumer and oil & gas, with MWG +2.37%, HPG +0.86% and GAS +0.51% (a technical rebound after its oil-driven slump); TCB +1.40% was the rare bank to stay green.

▼ NEGATIVES

- Banks turn into a drag: the banking pillars reversed and weighed on the index, with BID -1.29%, VCB -0.49% and CTG -0.29%, while VPB and MBB were flat.
- Liquidity contracts sharply: matched orders fell to ~494.0 million shares and total turnover slid to ~VND 18,167 billion (from ~VND 30,989 billion as the outsized block trade lapsed); the index turning back from the 1,890–1,895 peak shows the advance lacks confirmation.

— FOREIGN INVESTORS

- Foreigners returned to net selling ~VND 611.7 billion (-21.0 million shares) after a one-off net buy on the VIC block trade, resuming outflow pressure on the market.
- Net selling concentrated in FPT (-VND 116.5 billion), CTG (-VND 103.6 billion) and VPB (-VND 89.6 billion); net buying narrowed to just VIC (+VND 114.7 billion) as the lone meaningful support.

MACRO NEWS

— DOMESTIC

- MSCI kept Vietnam in the Frontier Markets group in its annual review (released at dawn on June 24, VN time), declining to add it to the Emerging-Markets upgrade watchlist despite reforms such as a central counterparty model due in early 2027 and removal of the domestic-account requirement for foreign investors; the next opportunity falls in the 2027 cycle.
- The market reacted calmly as the outcome was largely anticipated and Vietnam has already secured an FTSE Russell upgrade to Emerging-Market status from September 2026 – still a draw for medium-term foreign inflows.
- Cumulative through mid-June 2026, public-investment disbursement via the State Treasury reached about VND 188,832 billion, equal to 20.5% of the PM-assigned plan (VND 923,098 billion) – a low pace as this year's capital is concentrated toward H2; the biggest bottleneck remains site clearance, land-origin determination and compensation pricing.

— INTERNATIONAL

- US stocks fell sharply on June 23 amid a chip-sector sell-off over debt-funded AI spending and Fed-hawkishness worries: Nasdaq -2.21% to 25,587.04, S&P 500 -1.44% to 7,365.47 and Dow Jones roughly flat (-0.09%); the Philadelphia Semiconductor Index dropped -7.9% (Micron -13%) and South Korea's KOSPI plunged nearly double digits.
- Oil held near a three-month low after the US granted Iran a 60-day license to sell crude internationally, easing supply concerns: Brent around US\$77–78/bbl and WTI near US\$73/bbl, keeping pressure on domestic oil & gas.

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CORPORATE NEWS

VEA – Vietnam Engine and Agricultural Machinery Corp (VEAM; UPCoM): plans a record 2025 cash dividend of over 52% of par (VND 5,240/share, ~15% yield); five-month associate earnings diverged (Honda volatile, autos down ~4% on EVs, Toyota and Ford strong), with a cautious 2026 plan for parent net profit of VND 6,312 billion (-10%) – TCBS rates it Hold for the medium term.

VSC – Container Vietnam (Viconship; seaport–logistics, HOSE): Hai Phong port volume reached ~96 million tonnes in 1H (+11% YoY), but a forward P/E of ~18.0x exceeds the 14.8x industry average and sits on a high Q2/2025 base – TCBS rates it Accumulate, awaiting a more reasonable price.

DDV – DAP–Vinachem (chemicals, UPCoM): trades ex-rights today, June 25, for a 2025 cash dividend of 17% (VND 1,700/share, payment July 10); DAP prices stay high on limited supply though 2026 earnings are expected to slow – TCBS rates it Accumulate, monitoring further.

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

REE – Refrigeration Electrical Engineering (power, water & utilities) will additionally list 81.24 million shares from a 15% stock dividend, lifting total listed shares to nearly 622.9 million; official trading from June 26.

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

FRT – FPT Digital Retail (FPT Shop & Long Chau chains) will issue over 8.51 million shares for its 2025 stock dividend (5%); ex-rights June 29 and final registration June 30.

DGC – Duc Giang Chemicals Group has scheduled its 2026 AGM: ex-rights July 13, final registration July 14 and the meeting on August 13.

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