

Today's Market News

VN-INDEX

1,863.07

▼ -0.80%

- Above MA20 (~1,827 pts)
- Above MA50 (1,855 pts)

MATCHED-ORDER LIQUIDITY

16,114bn

Total turnover · down ~11%

FOREIGN NET TRADING

-1,074bn

Heavy net selling: VHM, CTG, FPT

MARKET COMMENTARY

The VN-Index closed at 1,863.07 points (-0.80%) in the trading session on June 25, 2026 – down 14.95 points under pressure from the Vingroup cluster and broad weakness across real estate, oil & gas and retail. Matched-order liquidity cooled to VND 16,114 billion (down about 11% from the prior session), suggesting selling was mostly short-term profit-taking rather than a rush for the exit. The index held above its MA(20) near 1,827 points and MA(50) at 1,855 points, keeping the medium-term uptrend intact; near support sits at 1,855–1,860 points, resistance at 1,880–1,900 points.

TRADING SESSION HIGHLIGHTS

▲ POSITIVES

- Banks buck the trend: TCB +2.77% and OCB +2.83% led financials up a modest 0.22% and topped market liquidity with the largest matched-order value (~VND 5,531 billion).
- Media stock surges: YEG hit its ceiling at VND 9,550 with more than 2.35 million shares queued at the ceiling, lifted by expectations around the return of the "Anh trai vuot ngan chong gai 2026" show.

▼ NEGATIVES

- Vingroup weighs on the index: VIC -2.39%, VRE -2.31% and VHM -1.94% were the main drags on the benchmark.
- Red spreads broadly: selling pressure engulfed real estate, oil & gas, retail and chemicals; several large-cap banks (VCB, BID, CTG, MBB) corrected, tilting breadth to the downside with 177 decliners versus 119 advancers.

— FOREIGN INVESTORS

- Foreign investors net-sold VND 1,074 billion market-wide (VND 2,200 billion sold against VND 1,126 billion bought), extending their outflow streak and adding pressure on the index.
- Net selling centered on VHM (-VND 181 billion), CTG (-VND 160 billion) and FPT (-VND 137 billion); on the buy side, foreign money accumulated LPB (+VND 43 billion), POW (+VND 39 billion) and VRE (+VND 12 billion).

MACRO NEWS

— DOMESTIC

- The State Bank of Vietnam issued Circular 25/2026 lifting the cap on short-term funds used for medium- and long-term lending from 30% to 40%, effective July 1, opening more room for longer-tenor credit across the banking system.
- The domestic carbon market is set to begin trading on June 29 with about 511 million tonnes of CO2e in allowances allocated to large emitters (HPG, Formosa, EVN...), running on the infrastructure of the Stock Exchange and VSDC.
- In its June review, MSCI did not add Vietnam to its watchlist for an upgrade to emerging-market status; the market continues to look to FTSE Russell's September 2026 decision.

— INTERNATIONAL

- Asian equities advanced on June 25: Japan's Nikkei 225 jumped 4.61% to a record 72,366.34 points as Micron's better-than-expected results eased worries over AI memory-chip demand, while the Shanghai Composite rose 0.2% and the Kospi cooled from its record high on chip-stock profit-taking.
- On commodity markets, gold tumbled below USD 4,000 an ounce for the first time since November 2025 (touching USD 3,965) as the dollar climbed to a 13-month high after the Fed's hawkish stance; Brent crude simultaneously fell more than USD 3 to USD 73.74 a barrel as US-Iran tensions eased.

Today's Market News

CORPORATE NEWS

VHM set the record date for a 2025 cash dividend of 60% (VND 6,000 per share), with the ex-rights date on June 29 and payment on July 22, implying a payout of about VND 25,000 billion.

HPG announced it had successfully produced S700MC special steel to the BS EN 10149 standard – a first in Vietnam – gradually replacing imports and breaking foreign steel's monopoly in the high-strength segment.

FPT said newly signed orders from overseas markets reached VND 19,976 billion (up 30% year-on-year), winning 9 projects worth over USD 10 million each; management, including CEO Nguyen Van Khoa and a Deputy CEO, registered to buy shares on June 23–24.

HVN – the US Export-Import Bank (EXIM) arranged guarantees of over USD 2.9 billion to finance the purchase of 50 Boeing 737 MAX 8 jets; both 2025 and Q1/2026 results beat plan.

MSR added about 115 million tonnes of tungsten resources at the expanded Nui Phao project; Q1/2026 net profit reached VND 537 billion (a record, reversing a VND 222 billion loss a year earlier), revenue about VND 2,993 billion (+115%), with Q2 estimated at ~VND 650 billion.

VND joined the trading and depository systems of the carbon market (connecting to VSDC on June 15 and VNX on June 17), positioning ahead of FTSE's September 2026 review; its forward P/B is about 1.1x, below the industry average of 1.8x.

VNM set the record date for a second 2025 interim cash dividend of 18.5% (VND 1,850 per share), with the ex-rights date on June 26.

VBB set the record date for a 10% bonus-share issue (ex-rights June 26) and completed procedures to switch from UPCoM to HOSE, with its last UPCoM trading day on June 29.

VHM completed a VND 6,000 billion private placement of bonds on June 20 to restructure debt, lifting its year-to-date bond issuance to VND 21,000 billion, and registered to issue up to a further VND 15,000 billion.

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