

# Today's Market News

## VN-INDEX

**1,830.47**

▲ +1.34%

- Below MA20 (1,832 pts)
- Below MA50 (1,843 pts)

## MATCHED-ORDER LIQUIDITY

**17,429bn**

-28% DoD

## FOREIGN NET TRADING

**-1,889bn**

Net sell (sell 3,103 / buy 1,215bn)

## MARKET COMMENTARY

The VN-Index closed at 1,830.47 points (+1.34%) in the trading session on June 18, 2026 — up a strong 24.27 points, but the gains came almost entirely from the Vingroup trio hitting their ceiling (VIC +6.98%, VHM +6.96%, VRE +6.93%) after Vinhomes announced its 2025 dividend. The rest of the market weakened: banks, FPT and HPG closed in the red and breadth tilted to sellers. Liquidity fell to VND 17,429 billion (-28% DoD) and foreigners net sold ~VND 1,889 billion. Technically, the index sits above MA10 (1,806) but below MA20 (1,832) and MA50 (~1,843).

## TRADING SESSION HIGHLIGHTS

### ▲ POSITIVES

- Vingroup trio hits the ceiling: VIC +6.98%, VHM +6.96% and VRE +6.93% all locked limit-up, single-handedly carrying almost the entire index gain after news of Vinhomes' large 2025 dividend.
- A lone bright spot among brokers: HCM +3.45% surged on hopes of benefiting from the draft Securities Law amendments, though most of the group stayed mixed (SSI -0.72%, VND -1.65%).

### ▼ NEGATIVES

- Banks correct across the board: VCB -0.96%, CTG -1.02% and TCB -0.79% weighed on the index; only MBB +0.20% held the green.
- Large caps outside Vingroup weaken: FPT -0.97%, HPG -1.46% and MSN -0.55% closed lower, reflecting selling pressure spreading beyond the Vin-family stocks.

### — FOREIGN INVESTORS

- Foreigners net sold about VND 1,889 billion (VND 3,103 billion sold, VND 1,215 billion bought) — sustaining the outflow for several straight sessions, though smaller than the prior session's outsized block-driven selling (~VND 3,129 billion); overseas capital remains cautious ahead of the MSCI review and amid the Fed's hawkish signal.

## MACRO NEWS

### — DOMESTIC

- PM Le Minh Hung instructed ministries, localities and SOEs to build 2027 plans around maintaining double-digit GDP growth alongside macro stability, inflation control and a growth model driven by technology and innovation.
- The Government approved a scheme to form large-scale strategic technology enterprises in 2026–2030, laying the groundwork for mastering core technologies and lifting national competitiveness.
- The PM invited Russia's Rosatom to expand nuclear-energy cooperation — extending the Da Lat reactor's operation and accelerating the Ninh Thuan 1 nuclear power project — while encouraging Zarubezhneft to expand oil & gas exploration and offshore wind in Vietnam.

### — INTERNATIONAL

- The US Federal Reserve held its policy rate at 3.50–3.75% at the June 17 meeting — the first under new Chair Kevin Warsh — but lifted the dot plot (median end-2026 rate to 3.8%) and raised its inflation forecast; the hawkish signal sent the Dow Jones -0.98%, the S&P 500 -1.21% and the Nasdaq -1.34%.
- Oil slid further after the US–Iran MOU took effect, paving the way to reopen traffic through the Strait of Hormuz and lift sanctions on Iranian oil exports; WTI fell below US\$76/bbl — its lowest since early March — while the IEA warned of oversupply.
- Investors are eyeing MSCI's annual classification review (due late June); the SSC says it is preparing an upgrade strategy, while FTSE Russell has confirmed Vietnam's upgrade to emerging-market (EM) status from September 2026.

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## CORPORATE NEWS

**VHM** – Vinhomes announced its 2025 dividend of 60% in cash and 100% in stock, lifting charter capital above VND 82,000 billion; the news drove **VIC**, **VHM** and **VRE** to limit-up on June 18.

**MWG** – The IPO of Dien May Xanh closed with over 166 million of the 179.5 million shares offered subscribed (~93%, not fully sold) at VND 80,000/share, raising nearly VND 13,300 billion; DMX is expected to list on HOSE in August 2026.

**FPT** – Launched its 2026 ESOP, issuing 10.8 million shares (~0.6% of outstanding) at VND 10,000/share – 8.5 million for employees (3-year lock-up) and 2.3 million for senior management (10-year).

**POW** – PV Power completed nearly 50% of its full-year plan after five months: power output exceeded 10.54 billion kWh (~49% of plan) and revenue reached VND 23,819 billion (~48%); it continues finalizing procedures for the Nhon Trach 3 & 4 LNG projects.

**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.

**TNG** – May revenue hit a record VND 1,000 billion (+16.8% YoY); 5M revenue reached VND 3,820 billion (+23.0% YoY), over 40% of the full-year target, supported by improving export demand.

**ABB** – ABBank brought over 362 million shares into trading (rights issue and ESOP); the SBV approved new charter capital of VND 13,972 billion, and the bank targets raising capital above VND 20,000 billion and moving its listing from UPCoM to HOSE in Q4 2026.

**HVN** – Vietnam Airlines continues its restructuring: extending support for Pacific Airlines to preserve its air operator's certificate (AOC) and flight slots ahead of a divestment, while pursuing a ~VND 22,000 billion capital raise and streamlining non-core investments.

**GMD** – Per the Maritime & Inland Waterways Authority, 5-month container throughput exceeded 15 million TEUs (+14% YoY); Gemadep leads the seaport sector and is supported long-term by Gemalink phase 2A – TCBS rates it Hold.

**GVR** – The 2026 AGM approved revenue of VND 33,799 billion (+4.2%), net profit of VND 5,558 billion (-7%) and a 4% 2025 dividend; 5-month pre-tax profit reached VND 3,900 billion (+30%) on high rubber prices – valuation is unattractive (P/B ~2.4x), and TCBS rates it Accumulate.

**PVT** – The US-Iran MOU lifting sanctions on Iranian oil exports pressures tanker freight rates, but ~80% of PVTrans' fleet is locked into high-priced time charters, so the impact is delayed; at a forward P/E of 8.2x (below its long-run average), TCBS rates it Hold.

A batch of firms set upcoming cash-dividend record dates: **IDP** VND 10,000/share (two tranches of VND 2,000 and VND 8,000, June 19), **VCS** VND 2,000/share (5.1% yield, June 22) and **SDC** VND 500/share (6.7%, June 29).

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