

Today's Market News

VN-INDEX

1,857.91

▲ +1.83%

- Above MA20 (1,828 pts)
- Above MA50 (1,848 pts)

MATCHED-ORDER LIQUIDITY

14,597bn

-22% DoD

FOREIGN NET TRADING

-176bn

Net sell narrowed (VIC +373, FPT -207bn)

MARKET COMMENTARY

The VN-Index closed at 1,857.91 points (+1.83%) in the trading session on June 22, 2026 – jumping 33.38 points and reclaiming the MA50, driven almost entirely by the Vingroup family. VIC and VHM both hit the ceiling (+6.96% / +6.95%), VRE +4.60%; the two alone added ~34 points to the index. Yet the advance was narrow: breadth favored sellers (HNX -1.16%, VN30 +0.84%), with many large caps lower (VCB -0.65%, FPT -1.26%). Matched-order liquidity was thin at just VND 14,597 billion (-22%); foreign net selling narrowed to ~VND 176 billion, with the index still above both MA20 and MA50.

TRADING SESSION HIGHLIGHTS

▲ POSITIVES

- Vingroup drives the market: VIC +6.96% and VHM +6.95% both hit the ceiling, with VRE +4.60%, after news Hanoi will soon break ground on five metro lines with the Vinhomes – VinSpeed consortium as EPC contractor; VIC's cap hit a record (~VND 1,690 trillion), the most foreign-net-bought name (+VND 373 billion).
- Oil & gas shines: the energy group rose in unison on recovering oil prices, with PVD, PVS, BSR and POW +4.32% surging; foreigners also sharply narrowed net selling to ~VND 176 billion from over VND 1,600 billion.

▼ NEGATIVES

- Large caps diverge: outside Vingroup, most large caps fell and capped the index: VCB -0.65%, MBB -0.80%, FPT -1.26%, VNM -0.68% and MSN -0.69% all closed red.
- Thin liquidity, weak breadth: matched-order value was just ~VND 14,597 billion (-22%), reflecting cautious flows; the HNX-Index fell -1.16% with decliners dominating, showing the advance rested mainly on Vingroup rather than broadening.

— FOREIGN INVESTORS

- Foreigners sharply narrowed net selling to ~VND 176 billion (from over VND 1,600 billion the prior session); they net bought most in VIC (+VND 373 billion) and net sold most in FPT (-VND 207 billion) – notable right before MSCI's annual review (dawn June 24).

MACRO NEWS

— DOMESTIC

- Hanoi is preparing to break ground on five urban railway lines (Lines 1, 2, 8, 10, 14) totaling ~303.5 km and over VND 1,300 trillion (~US\$49–50 billion); the Vinhomes – VinSpeed consortium was chosen as EPC contractor under a TOD model targeting 2030 – the main catalyst lifting Vingroup to the ceiling.
- Ho Chi Minh City is accelerating key PPP/BT infrastructure projects, notably the Can Gio Bridge and Phu My 2 Bridge with total investment of ~VND 35,200 billion, with Masterise Group interested in participating – expected to improve southern connectivity and ease the city's gateway transport pressure.

— INTERNATIONAL

- MSCI's annual classification review is due at dawn on June 24 (VN time); markets await whether Vietnam enters the Frontier-to-Emerging watchlist, even though on June 18 MSCI kept all 18 of Vietnam's criteria unchanged – FTSE Russell had earlier confirmed an EM upgrade from September 2026.
- Oil prices jumped on June 22: Brent rose about 1.5% to ~US\$81.7/bbl and WTI ~2.5% to ~US\$77.7/bbl, as escalating US–Iran tensions raised fears of supply disruption through the Strait of Hormuz – a supportive factor for domestic oil & gas stocks.
- US markets reopened on June 22 after the Juneteenth holiday (June 19); the most recent prior session (June 18) closed higher (S&P 500 +1%, Nasdaq 100 +1.9%, Dow Jones +72 points), reflecting still-stable global sentiment.

Today's Market News

CORPORATE NEWS

VIC – Vingroup hit the ceiling **+6.96%** at VND 219,800/share, lifting its market cap to a record ~VND 1,690 trillion, after the Vinhomes – VinSpeed consortium was selected as EPC contractor for Hanoi's five metro lines; the stock was also the most foreign-net-bought name on the market (+VND 373 billion).

VHM – Vinhomes hit the ceiling **+6.95%**, extending last week's rally after news of its record cash dividend plan (~VND 25,000 billion, a ratio of ~60% – about VND 6,000/share), with the record date expected in late June; it remains a key pillar of support for the stock.

VRE – Vincom Retail rose **+4.60%** on the Vingroup momentum; the wave of large-scale infrastructure and urban projects across the Vingroup ecosystem is expected to indirectly support the medium- and long-term outlook for its retail leasing business.

PVN oil & gas service stocks rose in unison on recovering oil prices: **PVD**, **PVS** and **PVT** all gained, further supported by Petrovietnam's recently signed oil & gas contracts (PSC/GSPA) that bolster the outlook for workload and extraction output.

BSR – Binh Son Refining rose with the oil & gas wave, benefiting directly from recovering crude prices as US-Iran tensions pushed Brent/WTI higher, improving the outlook for refining margins in the coming months.

POW – PV Power rose **+4.32%** as the Nhon Trach 3 and 4 LNG-fired power plants gradually enter commercial operation, expected to add meaningful dispatched output during the peak hot season.

GAS – PV GAS has arranged about 140,000 tonnes of LPG for June–July and imported about 354,000 tonnes of LNG, securing gas supply for power generation and industry; TCBS rates it Hold.

NTP – Tien Phong Plastic: PVC input prices rose about 32% in March–April to ~CNY 6,000/tonne then cooled in May, creating a favorable lag for profit margins in the coming quarters; TCBS rates it Accumulate.

PHR – Phuoc Hoa Rubber (rubber and industrial parks): the May 28 AGM approved a 2025 dividend of VND 1,400/share and a 2026 plan of at least VND 2,509/share plus an 80% stock bonus; ~VND 1,050 billion in VSIP III compensation should lift parent-company 6-month pre-tax profit to an estimated ~30% above plan; TCBS rates it Accumulate.

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

BAB – Bac A Bank will issue shares to pay its 2025 dividend at a 7.5% ratio (over 80.4 million shares), with an ex-rights date of June 25 and final registration June 26.

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

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