

🕒 08:00 AM · PRE-MARKET



MORNING BRIEF

A concise pre-market wrap of macro developments and key signals to watch.

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🌐 US EQUITY INDICES

Index	Level	+/- (%)
Dow Jones	49,363.88	-322.24 (-0.65%)
S&P 500 derived	7,353.61	-49.44 (-0.67%)
Nasdaq	25,870.71	-220.02 (-0.84%)
Small Cap 2000 derived	2,746.69	-28.41 (-1.02%)
S&P 500 VIX derived	18.08	+0.11 (0.11%)
S&P/TSX	33,741.24	-92.11 (-0.27%)

Source: Investing.com, Vietstock, compiled by ASEANSC

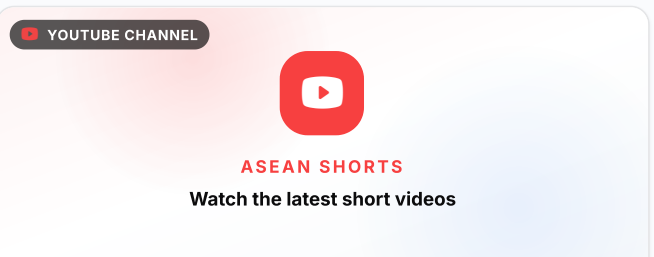
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FEATURED VIDEO

Quick market updates from ASEAN Securities



ASEAN CHANNEL

ASEAN Digital Securities YouTube Shorts

🌐 GLOBAL NEWS



Asian low-cost carriers expand despite elevated fuel prices — Despite persistently high jet fuel prices, several low-cost carriers in Asia continue to invest in fleet expansion and launch new routes...

GLOBAL NEWS | Updated at 15:52:13 · 20/05/2026



Europe doubles tariffs on imported steel — EU lawmakers agreed to raise tariffs on imported steel to 50% while cutting the permitted import quota by 47%...

GLOBAL NEWS | Updated at 15:52:13 · 20/05/2026



World Cup 2026: A USD 41bn boost to the global economy — The 2026 World Cup is expected to become a USD 41bn global economic growth driver while opening a major technology shift...

GLOBAL NEWS | Updated at 15:52:13 · 20/05/2026



Trillion-dollar rivalry among tech giants: Reshaping the global balance of power — The trillion-dollar technology race between major US and Chinese companies could reshape the AI industry and global power dynamics...

GLOBAL NEWS | Updated at 15:52:13 · 20/05/2026



Global gold prices fall more than 2% as yields spike — Gold prices dropped more than 2% on May 19 as a stronger USD and persistent inflation concerns reinforced expectations of further Fed rate hikes...

GLOBAL NEWS | Updated at 15:52:13 · 20/05/2026



Oil prices edge lower — Global oil prices eased on May 19 but remained above USD 100/bbl as investors weighed mixed signals from the US President...

GLOBAL NEWS | Updated at 15:52:13 · 20/05/2026



Dow Jones falls more than 300 points as bond yields hit a 19-year high — US equities declined broadly on May 19 as surging bond yields pressured market sentiment.

GLOBAL NEWS | Updated at 15:52:13 · 20/05/2026



US Treasuries sell off, 30-year yield nears 19-year high — US Treasury yields continued to rise on May 10 as investors sold bonds amid renewed inflation concerns...

GLOBAL NEWS | Updated at 15:52:13 · 20/05/2026

📍 DOMESTIC NEWS

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Subordinate says all matters required approval from Ms. Nguyen Thi Kim Tien

ECONOMY - INVESTMENT | 16 minutes ago



Prime Minister: Vietnam will continue close coordination with the US to soon finalize an agreement

ECONOMY - INVESTMENT | 2 hours ago



What do HCMC residents expect from the Special Urban Law?

MACRO | 3 hours ago



US launches anti-dumping investigation into PTMEG products

NEWS | Today



Authorities bust transnational smuggling ring involving over 50 tonnes of caffeine

NEWS | Today



HCMC enters the global top 100 startup ecosystems for the first time

NEWS | Today

🏢 CORPORATE NEWS

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Phu My Thermal Power ramps up output during peak dry season — Entering the 2026 dry-season peak amid rising load demand, Phu My Thermal Power, a subsidiary of EVNGENCO3, is...

CORPORATE NEWS | Updated at 15:52:13 · 20/05/2026



After two reminders, PC1 releases Q1 results with net profit tripling on investment divestment — After two reminders for delayed disclosure, PC1 Group JSC (HOSE: PC1) released its Q1/2026 financial statements, showing net profit more than tripled...

CORPORATE NEWS | Updated at 15:52:13 · 20/05/2026



DXG hits floor with nearly 5mn shares offered — DXG unexpectedly hit its floor price in the morning session on May 20, falling to VND 14,900/share with no bid and nearly 5mn shares queued for sale...

CORPORATE NEWS | Updated at 15:52:13 · 20/05/2026



BAF secures a USD 50mn credit facility from Dutch entrepreneurial development bank FMO — On May 19, 2026 in HCMC, the Dutch entrepreneurial development bank FMO, a financial institution 51%-owned by the Dutch government, officially signed...

CORPORATE NEWS | Updated at 15:52:13 · 20/05/2026



Property developers post strong Q1 profits and set ambitious 2026 growth plans — Real estate companies recorded aggregate profit of more than VND 30tn in Q1, nearly 7x YoY, with major players setting ambitious 2026 business plans...

CORPORATE NEWS | Updated at 15:52:13 · 20/05/2026



Yuanta Securities Vietnam appoints new Chairman — On May 18, Yuanta Securities Vietnam (YSVN) announced the appointment of Mr. Wang Chung Shan as Chairman of the Members' Council for the 2024–2029 term, replacing Mr. Chao...

CORPORATE NEWS | Updated at 15:52:13 · 20/05/2026



EVENT CALENDAR

Upcoming corporate and macro events

08/2026

05

VIF

Cash dividend: VND 697/share

Dividend

06/2026

18

NAV

Cash dividend: VND 700/share

Dividend

06/2026

26

MGC

Cash dividend: VND 300/share

Dividend

06/2026

19

TDB

Cash dividend: VND 1,500/share

Dividend

06/2026

19

TDB

Cash dividend: VND 1,000/share

Dividend

07/2026

17

PAN

Cash dividend: VND 3,000/share

Dividend



MID-SESSION UPDATE

Morning market pulse, fund flows, and key index moves.

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VN-INDEX ↑

1,913.23 +0.02%

CHANGE +0.3 pts

GTGD 29,154.2bn | +2,068.3bn (+7.64%)

Advancers
79

Unchanged
48

Decliners
239

VN30 ↑

2,028.94 +0.07%

CHANGE +1.49 pts

GTGD 17,159.8bn | +1,988.2bn (+13.1%)

Advancers
11

Unchanged
1

Decliners
18

HNX-INDEX ↑

261.33 +0.71%

CHANGE +1.83 pts

GTGD 1,508.2bn | -87.2bn (-5.46%)

Advancers

Unchanged

Decliners

MARKET RECAP

Despite falling by nearly 53 points at one stage, strong bottom-fishing demand early in the afternoon session helped the VN-Index rebound and close marginally higher by 0.30 points, though market breadth remained clearly divergent with 79 gainers versus 239 decliners. Index support came from a recovery in Oil & Gas and selective strength in the VN30 basket, where 11 constituents advanced, alongside a modest improvement in liquidity versus the previous session. However, corrections in sentiment-sensitive sectors such as Real Estate, Brokerage, Aviation, and Fertilizers & Chemicals, together with foreign net selling of more than VND 4bn concentrated in large-cap names such as MBB, ACB, and VNM, capped the broader market's upside.

MARKET VIEW

Technically, the VN-Index is showing a cautious recovery signal after closing at 1,913 points, holding above its MA10 and MA20 while buying pressure dominated the session. However, the lack of alignment between price action and momentum suggests that the uptrend has not been firmly re-established. RSI at 65 indicates improving upside momentum, while a neutral MFI of 49 points to continued two-way trading pressure. We expect the market to remain range-bound early in the next session before a clearer trend emerges. For short-term investors, we recommend maintaining moderate equity exposure, avoiding chasing rallies, and trading within the 1,910–1,940 range, while prioritizing stocks with specific catalysts such as SOE divestments, growth-supportive policy resolutions, market-upgrade expectations, or the offshore oil & gas cycle. For medium- to long-term investors, we favor staged accumulation on pullbacks toward support, focusing on sectors with solid fundamentals and strong liquidity such as Banking, Brokerage, Retail, Public Investment, and Oil & Gas.

FOREIGN FLOW SPOTLIGHT

Net-buying sessions 1/6

FOREIGN NET FLOW OVER THE LAST SIX SESSIONS

Today -144

Unit: VND bn · Green bars indicate net buying, red bars indicate net selling · The midline marks break-even.

Six-session cumulative net selling **-3.838**

Largest swing **-1.589**

Reversal session **T-4**

T-5

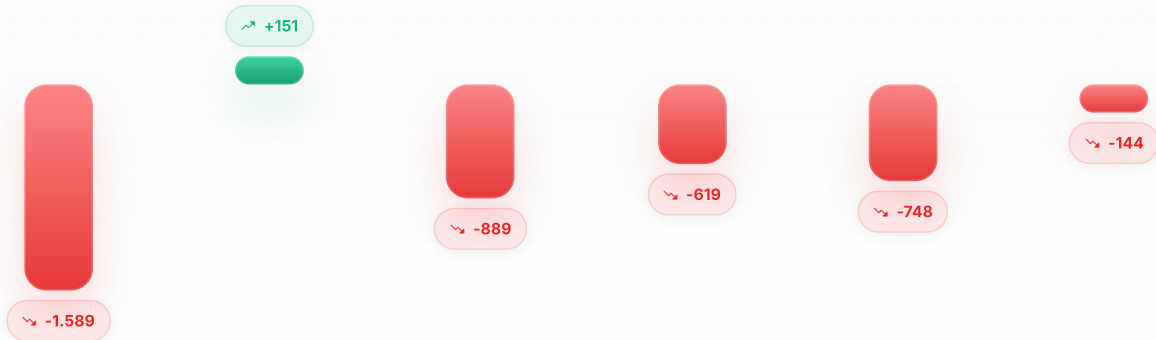
T-4

T-3

T-2

T-1

Today



Source: Algo, compiled by ASEANSC

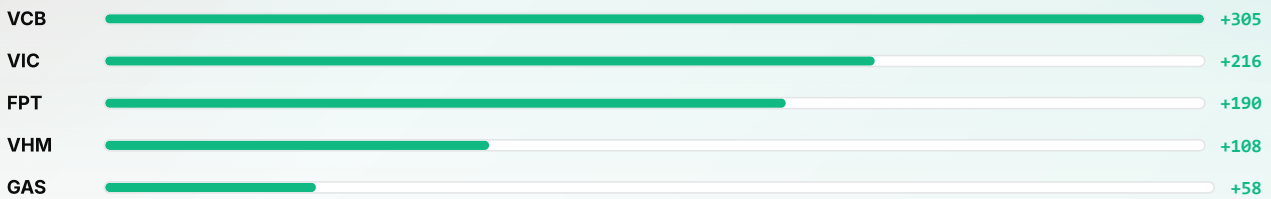
Key takeaway: foreign investors net sold VND 3,838bn over the last six sessions, with net selling in 5/6 sessions.

FLOW LEADERS

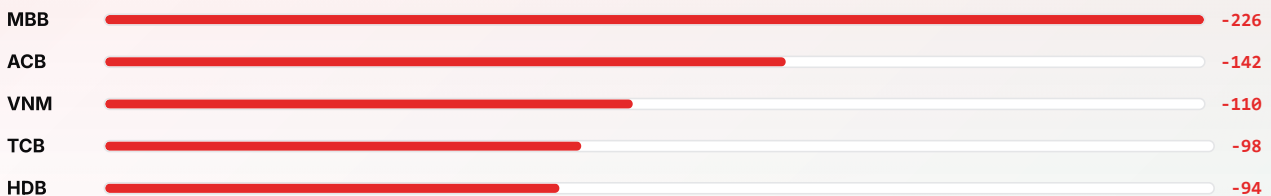
TOP FOREIGN FLOW MOVERS

Top five foreign net-buy and net-sell tickers during the session.

TOP 5 NET BOUGHT



TOP 5 NET SOLD



15:30 PM · MARKET CLOSE



MARKET CLOSE BRIEF

End-of-day market recap, trend view, and key trading statistics.

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INDEX SUMMARY

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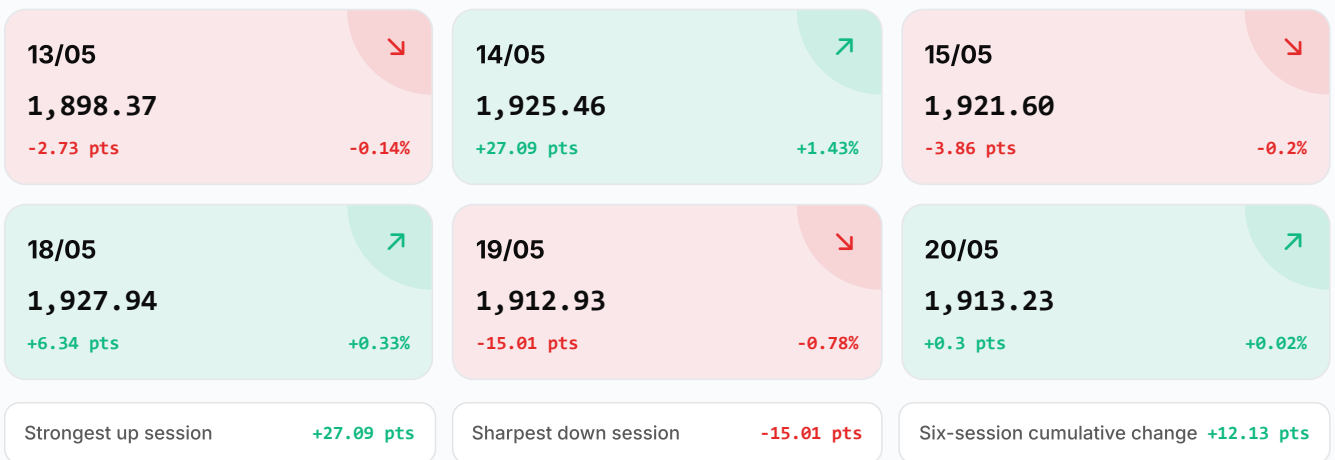
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VN-INDEX PERFORMANCE OVER THE LAST SIX SESSIONS

Each tile represents one recent session | Showing close level and change versus the previous session

ADVANCERS DECLINERS SIDEWAYS



FOREIGN FLOW SPOTLIGHT

Net-buying sessions 1/6

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Reversal session

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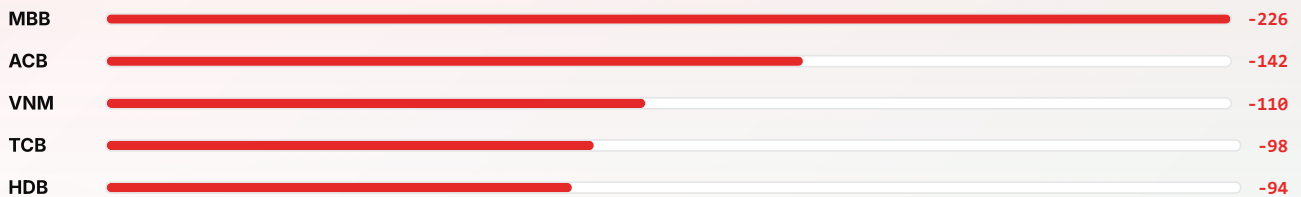
TOP FOREIGN FLOW MOVERS

Top five foreign net-buy and net-sell tickers during the session.

TOP 5 NET BOUGHT



TOP 5 NET SOLD



MONEY FLOW · HEATMAP

DOMESTIC VS FOREIGN



FLOW HEATMAP

A one-week heatmap of domestic and foreign flow preference across key investment themes.

TIME FRAME

14/05/2026 – 20/05/2026 (1 week)

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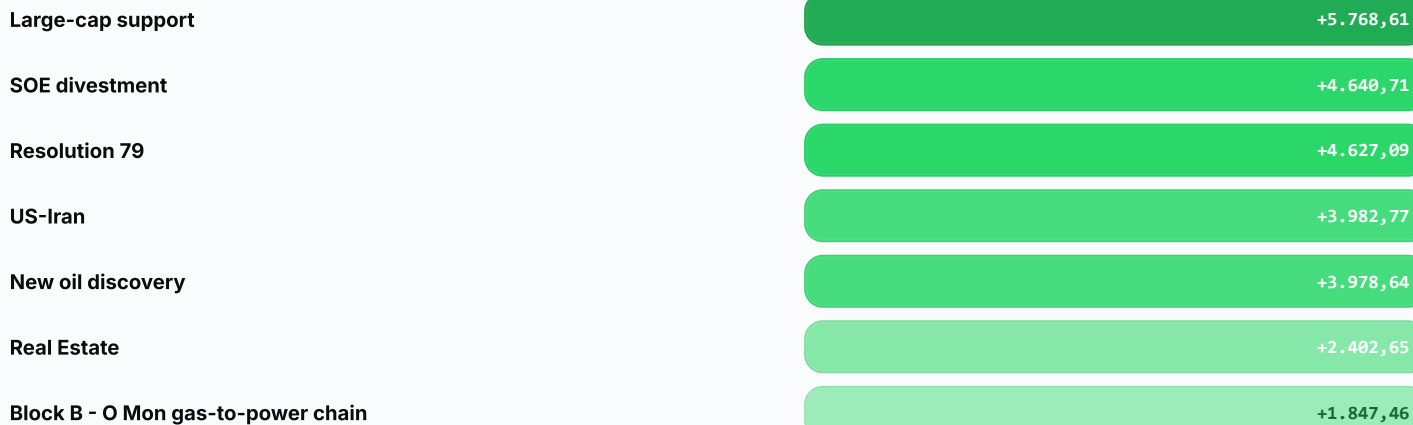
Foreign flow heatmap

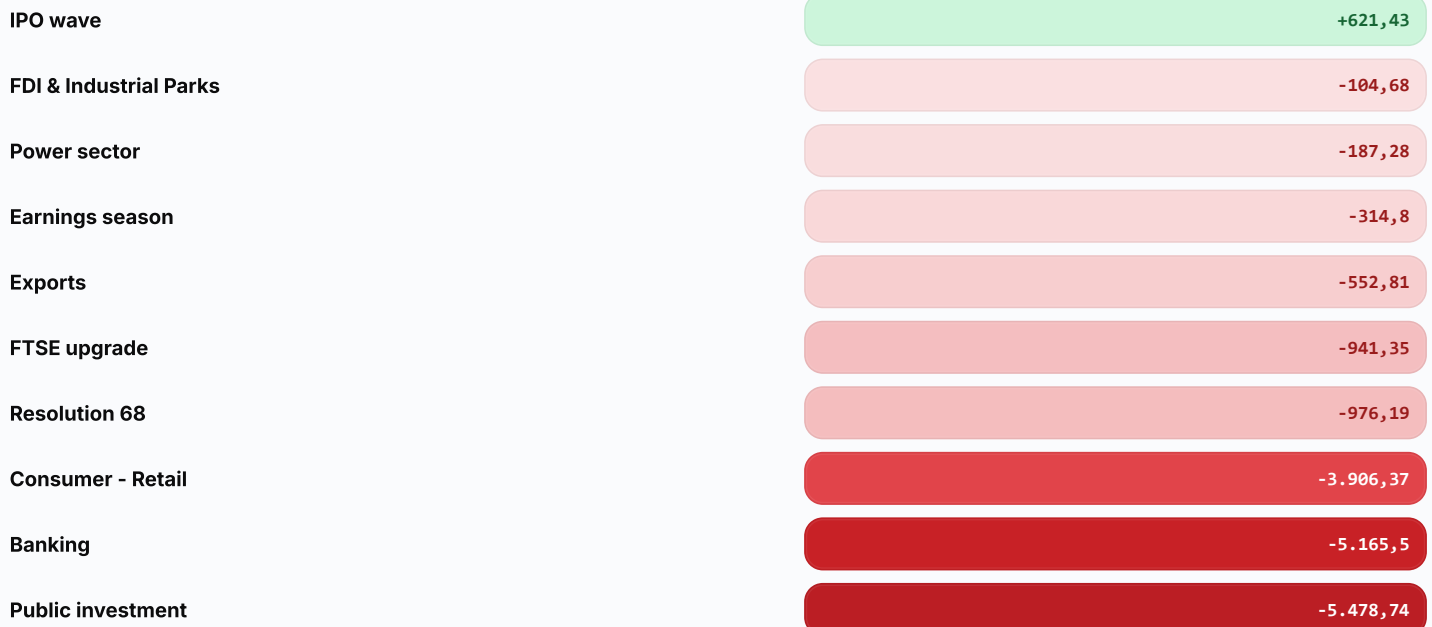
📅 1 WEEK



Domestic flow heatmap

📅 1 WEEK



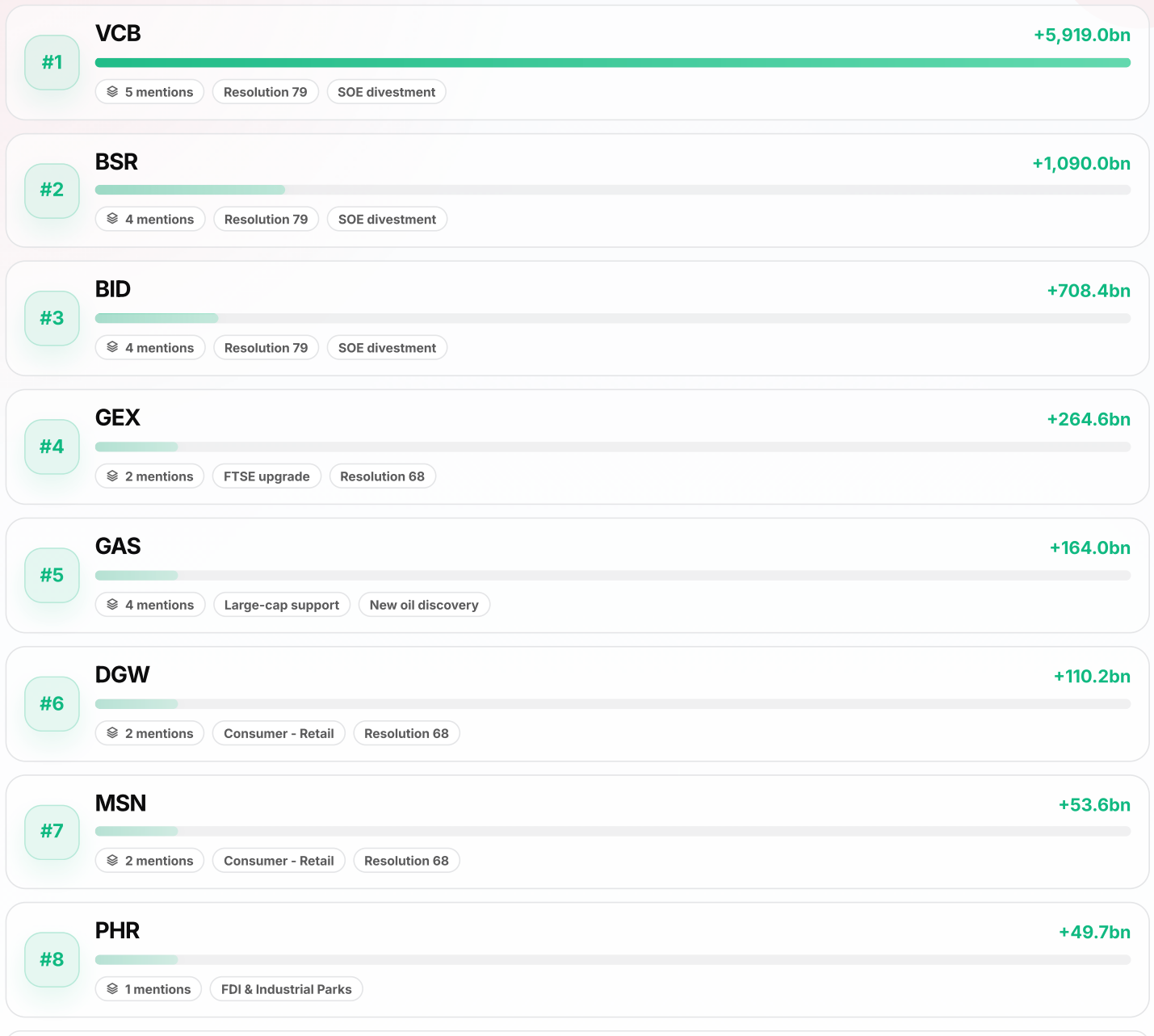


Strong negative Strong positive

Top foreign flow

TICKER RANKING

Ticker ranking based on cumulative value from TOP_BUY clusters in the foreign sheet.



PLX

+45.8bn

#9

2 mentions New oil discovery US-Iran

PDR

+44.9bn

#10

1 mentions Real Estate

Top domestic flow

TICKER RANKING

Ticker ranking based on cumulative value from TOP_BUY clusters in the domestic sheet.

VCB

+11,693.0bn

#1

5 mentions Large-cap support SOE divestment

VHM

+11,544.4bn

#2

4 mentions Large-cap support Real Estate

FPT

+7,384.8bn

#3

2 mentions Large-cap support Resolution 68

BSR

+5,656.0bn

#4

4 mentions SOE divestment Resolution 79

GAS

+5,484.0bn

#5

5 mentions SOE divestment Resolution 79

GEX

+2,243.6bn

#6

2 mentions FTSE upgrade Resolution 68

PVS

+1,503.6bn

#7

3 mentions US-Iran New oil discovery

VIX

+941.1bn

#8

1 mentions IPO wave

VND

+875.1bn

#9

1 mentions IPO wave

HCM

+653.9bn

#10

1 mentions IPO wave

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