

🕒 08:00 AM · PRE-MARKET



MORNING BRIEF

Key macro developments and noteworthy signals before the market opens.

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🌐 US EQUITY INDICES

Index	Level	+/- (%)
Dow Jones	50,579.70	+294.04 (0.58%)
S&P 500 derived	7,473.47	+27.75 (0.37%)
Nasdaq	26,343.97	+50.87 (0.19%)
Small Cap 2000 derived	2,869.23	+25.78 (0.91%)
S&P 500 VIX derived	16.74	+0.04 (0.24%)
S&P/TSX	34,471.36	+61.87 (0.18%)

Source: Investing.com, Vietstock, ASEANSC compiled

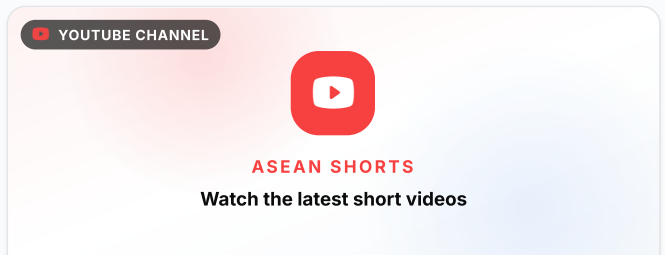
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FEATURED VIDEO

Quick market updates from ASEAN Securities



ASEAN SHORTS

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🌐 INTERNATIONAL NEWS



New Fed Chair outlines policy agenda to curb inflation and lower interest rates — The new Fed Chair reaffirmed that the Fed's core mandate is to promote price stability and maximum employment, thereby supporting lower inflation and growth...



WTI oil tumbles 5% following positive signal from US-Iran talks — Oil prices plunged more than 5% in the 25/05 session after President Donald Trump said that negotiations with Iran on reopening the strait...

INTERNATIONAL NEWS

Updated at 15:49:29 · 25/05/2026



Asia moves to centre stage in Citigroup's latest expansion plan — Citigroup is prioritising recruitment resource allocation for Asia as the region becomes the largest growth engine of its wealth management business...

INTERNATIONAL NEWS

Updated at 15:49:29 · 25/05/2026

INTERNATIONAL NEWS

Updated at 15:49:29 · 25/05/2026



Where does soft power come from? — On 9 May, CNN launched a new four-part documentary series, "K-Everything". The series offers much to watch, discuss and learn from.

INTERNATIONAL NEWS

Updated at 15:49:29 · 25/05/2026



European EV market slows; Nissan scales back investment in the UK — According to the European Automobile Manufacturers' Association, Nissan's market share declined to 2.2% in 2025 from 3.9% in 10...

INTERNATIONAL NEWS

Updated at 15:49:29 · 25/05/2026



Gunfire near the White House; suspect shot dead by US Secret Service — A gunman near a White House security checkpoint died after being shot by US Secret Service officers, according to the agency. This is...

INTERNATIONAL NEWS

Updated at 15:49:29 · 25/05/2026



Wall Street bets on a Fed rate hike in 2026 — Wall Street is betting that the US Federal Reserve (Fed) may have to raise interest rates in late 2026 to respond to an inflation surge driven by...

INTERNATIONAL NEWS

Updated at 15:49:29 · 25/05/2026



Kevin Warsh officially becomes Fed Chair — On 22/05, President Donald Trump presided over Kevin Warsh's swearing-in ceremony as Chair of the US Federal Reserve (Fed).

INTERNATIONAL NEWS

Updated at 15:49:29 · 25/05/2026

📍 DOMESTIC NEWS

🛒 Place Order



Industrial infrastructure accounts for nearly half of Tay Ninh's 187 investment-attraction projects

ECONOMY - INVESTMENT | 32 minutes ago



VCCI Chairman: Business associations need stronger links and greater policy-development contributions

ECONOMY - INVESTMENT | 49 minutes ago



VASEP: Shrimp and pangasius export turnover posts double-digit growth in the first four months

ECONOMY - INVESTMENT | 1 hour ago



Former HDTC Chairman Dinh Truong Chinh prosecuted

ECONOMY - INVESTMENT | 3 hours ago



Direct air links with Europe open significant opportunities for Vietnam tourism

ECONOMY - INVESTMENT | 3 hours ago



Are Vietnamese enterprises ready for the carbon-credit market?

ECONOMY - INVESTMENT | 4 hours ago

🏢 CORPORATE NEWS

🛒 Place Order



Owner of the Two Shrimp noodle brand to triple capital; foreign ownership capped at 49% — On 21/05, the State Securities Commission (SSC) said



Hai Phong Thermal Power General Director Duong Son Ba arrested — According to an extraordinary disclosure by Hai Phong Thermal

it had received complete documentation for the issuance report on 9.6 million bonus shares by Luong Thuc Thuc...

CORPORATE NEWS | Updated at 15:49:29 · 25/05/2026

Power JSC (UPCoM: HND), Mr. Duong Son Ba, General Director of the Company, was arrested by the authorities...

CORPORATE NEWS | Updated at 15:49:29 · 25/05/2026



Seaport sector delivers strong earnings despite volatility — Despite heightened global economic volatility in Q1, notably the escalation of conflict in the Middle East, seaport operators...

CORPORATE NEWS | Updated at 15:49:29 · 25/05/2026



GMD establishes a VND500bn company and simultaneously restructures its ecosystem — Within a few days, Gemadept Corporation (HOSE: GMD) successively announced capital contributions to establish a new company and acquisitions/disposals within its ecosystem.

CORPORATE NEWS | Updated at 15:49:29 · 25/05/2026



POW AGM: Estimated 5M PBT exceeds full-year plan; prepaid gas volume to be recovered disclosed — At its 2026 AGM, PetroVietnam Power Corporation (PV Power, HOSE: POW) said it exceeded its full-year profit plan after only five months. However...

CORPORATE NEWS | Updated at 15:49:29 · 25/05/2026



Hanwha Life Vietnam reports lower profit, invests VND200bn in HPP Investment Fund — In 2025, Hanwha Life Insurance Vietnam Co., Ltd. (HanwhaLifeVN) recorded a 15% decline in NPAT due to higher claims expenses. The company...

CORPORATE NEWS | Updated at 15:49:29 · 25/05/2026



EVENT CALENDAR

Upcoming corporate & macro events

06/2026

24

CAT

Cash dividend payment of VND1,000/share

Dividend

06/2026

24

CAT

Cash dividend payment of VND1,000/share

Dividend

06/2026

19

PTX

Cash dividend payment of VND1,600/share

Dividend

07/2026

01

NHD

Cash dividend payment of VND1,000/share

Dividend

07/2026

15

VPD

Cash dividend payment of VND2,300/share

Dividend

06/2026

26

BLT

Cash dividend payment of VND850/share

Dividend



MID-SESSION UPDATE

Morning market pulse, money flow, and key index moves.

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VN-INDEX ↑

1,886.03 +0.47%

CHANGE +8.9 pts

TRADING VND13,885.0bn | -

VALUE VND4,828.2bn (-25.8%)

Advancers 129
 Unchanged 72
 Decliners 174

VN30 ↑

2,021.72 +0.54%

CHANGE +10.79 pts

TRADING VND8,395.2bn | -

VALUE VND1,537.8bn (-15.48%)

Advancers 18
 Unchanged 2
 Decliners 10

HNX-INDEX ↑

271.80 +1.6%

CHANGE +4.29 pts

TRADING VND804.4bn | -

VALUE VND246.5bn (-23.46%)

Advancers
Unchanged
Decliners

MARKET RECAP

VN-Index stayed in positive territory for most of the session and closed 8.9 points higher, finishing above its session-average level and signalling that buying demand remained in control despite a material contraction in liquidity versus the previous session. The rebound was primarily led by VN30, which recorded 18 gainers, alongside strength in Real Estate, Aviation and Banking. However, market divergence persisted as Oil & Gas and Fertilizers & Chemicals corrected, leaving HOSE breadth negative with 174 decliners. Foreign selling also remained a headwind, with net outflows exceeding VND2,000bn and concentrated in large-cap names including MSB, HPG and ACB, underscoring cautious risk appetite amid weaker turnover.

MARKET VIEW

Technically, VN-Index is showing tentative recovery signals after closing at 1,886 points with a medium-bodied bullish candle, indicating that buyers temporarily gained the upper hand, although the index remains below MA10 and MA20. With RSI at 56 and MFI at 53, upward momentum is improving but remains insufficient to confirm a breakout; we therefore expect continued range-bound trading within 1,880–1,910 before a clearer trend emerges. For short-term investors, we recommend maintaining moderate equity exposure, avoiding chasing rebounds and trading around support/resistance levels, while prioritising stocks with idiosyncratic catalysts such as State divestment, economic development resolutions, the market-upgrade roadmap or the offshore Oil & Gas cycle. Medium- to long-term investors may accumulate in tranches on pullbacks toward support, focusing on fundamentally sound and liquid sectors such as Banking, Securities, Retail, Public Investment and Oil & Gas.

FOREIGN FLOW SPOTLIGHT

↑ Net buying sessions 0/6

FOREIGN INVESTORS' NET BUY/SELL OVER SIX SESSIONS

↓ Today -1.560

Unit: VND bn · Green bars indicate net buying, red bars indicate net selling · The center line marks breakeven.

Six-session cumulative net selling **-7.856** Largest outflow **-3.133** Reversal session **None**

T-5 T-4 T-3 T-2 T-1 Today



Source: Algo, ASEANSC compiled

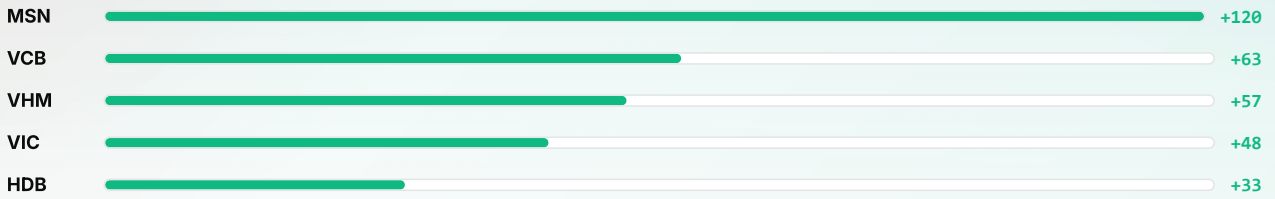
Key takeaway: Foreign investors recorded cumulative net selling of VND7,856bn over six sessions, with net selling in all six sessions.

FLOW LEADERS

TOP FOREIGN FLOW NAMES

Top 5 net-bought and net-sold names in the session.

TOP 5 NET BUYING



TOP 5 NET SELLING



15:30 PM · MARKET CLOSE



AFTERNOON BRIEF

Session recap, market view, and key data highlights.

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INDEX SUMMARY

VN-INDEX ▲
1,886.03 +0.47%
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 CHANGE +10.79 pts
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HNX-INDEX ▲
271.80 +1.6%
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Advancers
129

Unchanged
72

Decliners
174

Advancers
18

Unchanged
2

Decliners
10

Advancers

Unchanged

Decliners

MARKET RECAP

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VN-INDEX PERFORMANCE OVER THE LAST SIX SESSIONS

Each tile represents a recent session | Displays the close and change versus the previous session

ADVANCERS DECLINERS SIDEWAYS

18/05

1,927.94

+6.34 pts

+0.33%

19/05

1,912.93

-15.01 pts

-0.78%

20/05

1,913.23

+0.3 pts

+0.02%

21/05

1,896.89

-16.34 pts

-0.85%

22/05

1,877.13

-19.76 pts

-1.04%

25/05

1,886.03

+8.9 pts

+0.47%

Strongest session

+8.90 points

Weakest session

-19.76 pts

Six-session cumulative change -35.57 pts

FOREIGN FLOW SPOTLIGHT

Net buying sessions 0/6

Today -1.560

FOREIGN INVESTORS' NET BUY/SELL OVER SIX SESSIONS

Unit: VND bn · Green bars indicate net buying, red bars indicate net selling · The center line marks breakeven.

Six-session cumulative net selling

-7.856

Largest outflow

-3.133

Reversal session

None

T-5

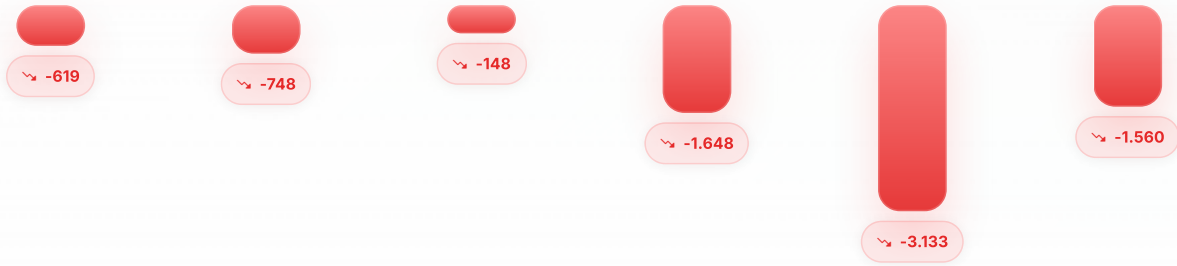
T-4

T-3

T-2

T-1

Today



Source: Algo, ASEANSC compiled

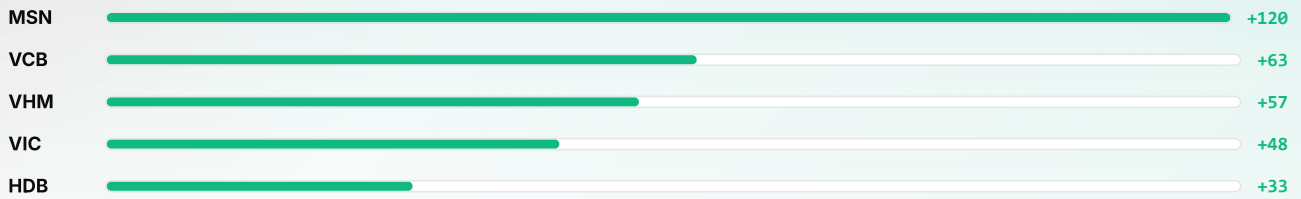
Key takeaway: Foreign investors recorded cumulative net selling of VND7,856bn over six sessions, with net selling in all six sessions.

FLOW LEADERS

TOP FOREIGN FLOW NAMES

Top 5 net-bought and net-sold names in the session.

TOP 5 NET BUYING



TOP 5 NET SELLING



MONEY FLOW · HEATMAP

DOMESTIC & FOREIGN

TIME FRAME
19/05/2026 – 25/05/2026 (1 week)

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FLOW HEATMAP

A one-week snapshot of domestic and foreign flow preference across major investment themes.

Foreign flow heatmap

📅 1 WEEK



Domestic flow heatmap

📅 1 WEEK



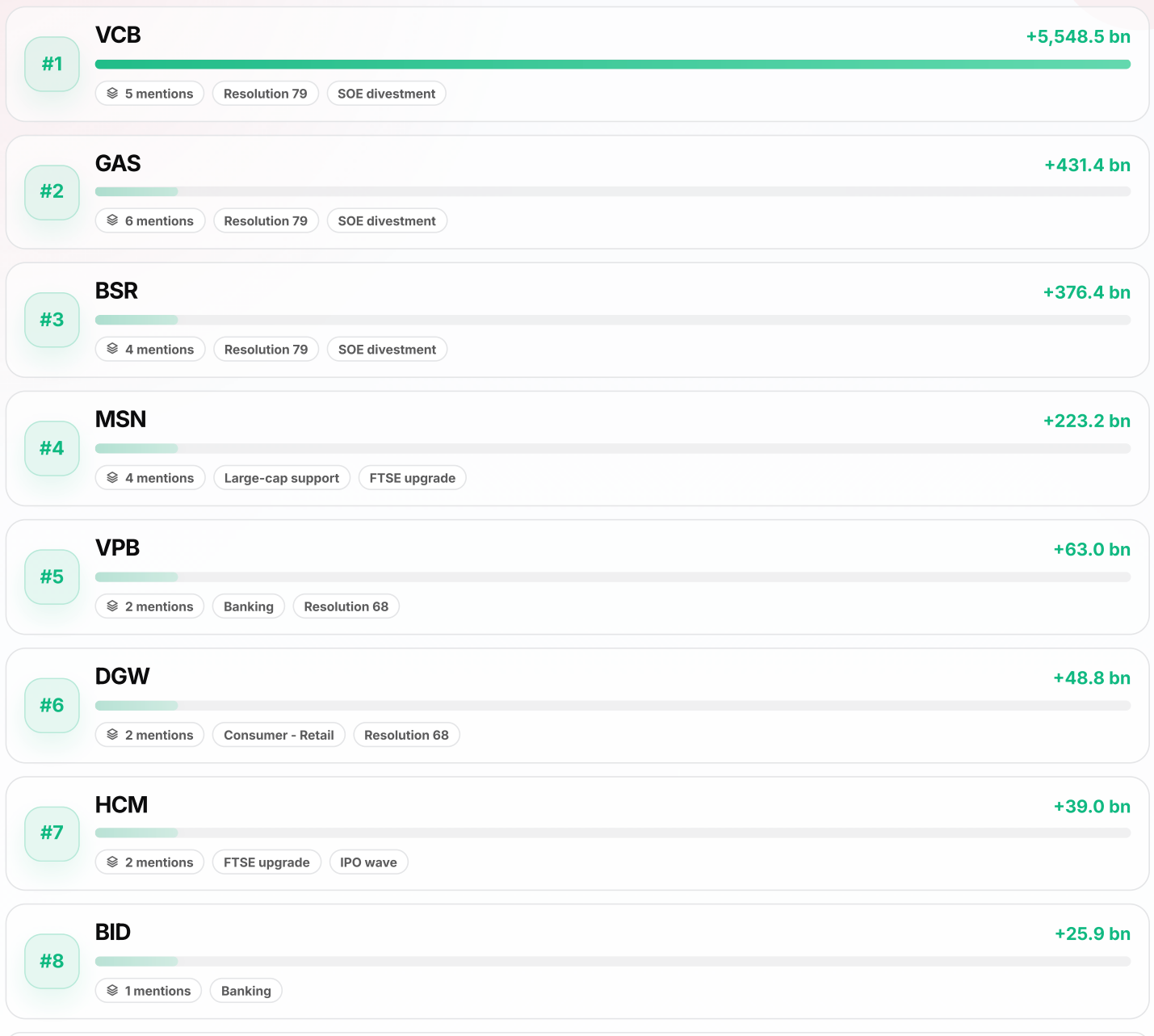


Strong negative Strong positive

Top foreign-flow names

TICKER RANKING

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



SHS**+16.2 bn**

#9

1 mentions IPO wave

VCG**+12.8 bn**

#10

1 mentions Public Investment

Top domestic-flow names

TICKER RANKING

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

VCB**+12,570.0 bn**

#1

5 mentions FTSE upgrade Banking

VHM**+3,154.0 bn**

#2

4 mentions Real Estate FTSE upgrade

ACB**+1,598.4 bn**

#3

2 mentions Banking Resolution 68

VND**+1,424.5 bn**

#4

1 mentions IPO wave

PC1**+1,284.5 bn**

#5

1 mentions Power sector

VJC**+513.2 bn**

#6

2 mentions FTSE upgrade Resolution 68

PNJ**+197.8 bn**

#7

1 mentions Consumer - Retail

IDC**+80.0 bn**

#8

1 mentions FDI & Industrial Real Estate

VHC**+4.7 bn**

#9

1 mentions Exports

DISCLAIMER

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