

🕒 08:00 AM · PRE-MARKET



MORNING BRIEF

Key macro developments and signals to watch before the market opens.

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🌐 US EQUITY INDICES

Index	Level	+/- (%)
Dow Jones	50,644.28	+182.6 (0.36%)
S&P 500 derived	7,520.36	+1.24 (0.02%)
Nasdaq	26,674.74	+18.55 (0.07%)
Small Cap 2000 derived	2,920.84	+0.3 (0.01%)
S&P 500 VIX derived	16.67	+0.38 (2.33%)
S&P/TSX	34,412.05	-241.82 (-0.7%)

Source: Investing.com, Vietstock, ASEANSC compilation

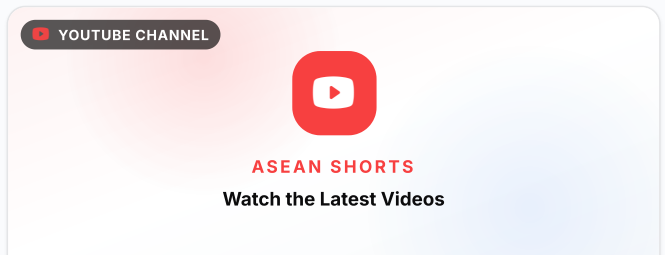
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FEATURED VIDEO

Quick Market Update from ASEAN Securities



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🌐 INTERNATIONAL NEWS



Oil prices rise 3% after Iran announces attack on a US air base — Oil prices increased on May 28 after new US airstrikes on Iran fueled concerns over potential disruption to commercial shipping...

INTERNATIONAL NEWS

Updated at 15:53:52 · 28/05/2026



Shanghai and the limits of its ambition to become an international financial center — Over more than three decades, Shanghai has become a symbol of China's financial rise and prosperity. Despite its vast economic scale, ...

INTERNATIONAL NEWS

Updated at 15:53:52 · 28/05/2026



Hong Kong becomes the world's largest cross-border wealth management hub — Hong Kong SAR (China) has officially overtaken Switzerland to become the world's largest cross-border wealth management hub...

INTERNATIONAL NEWS

Updated at 15:53:52 · 28/05/2026



Investors expect US dollar appreciation as the Fed shifts its policy stance — Experts forecast that the Fed will tighten rates further in the coming weeks, particularly at the upcoming Federal Open Market Committee (FOMC) meeting...

INTERNATIONAL NEWS

Updated at 15:53:52 · 28/05/2026



Global gold prices fall to nearly a two-month low — Gold fell to near its lowest level in two months on May 27, pressured by expectations of Fed rate hikes amid the war in Iran...

INTERNATIONAL NEWS

Updated at 15:53:52 · 28/05/2026



Dow Jones reaches new record high as oil prices cool — The Dow Jones rose to a fresh record high on May 27 as oil prices declined, while the S&P 500 edged up only slightly as gains in chip stocks stalled...

INTERNATIONAL NEWS

Updated at 15:53:52 · 28/05/2026



Oil prices fall more than 5% on positive signals regarding US-Iran negotiations — Oil prices declined sharply on May 27 after US Secretary of State Marco Rubio said Washington would give negotiations with Iran "every opportunity to...

INTERNATIONAL NEWS

Updated at 15:53:52 · 28/05/2026



Why oil remains irreplaceable in every power contest — The digital economy, artificial intelligence (AI) and cryptocurrency flows create the illusion that global power has shifted into the virtual realm. Yet when the Strait...

INTERNATIONAL NEWS

Updated at 15:53:52 · 28/05/2026

DOMESTIC NEWS

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Next-generation aviation - Creating a new growth space

ECONOMY - INVESTMENT | 9 minutes ago



Vietnam has multiple advantages to become a strategic destination for global technology investment flows

MACRO | 52 minutes ago



'King' of seaports flags a paradox: Waterway transport costs VND 700,000, while road transport costs VND 4mn

NEWS | Today



Even a shortage of plastic bags can become a crisis!

NEWS | Today



Why did Gia Lai replace the investor in the VND 1,678bn Nhon Hoa 4 wind power project?

NEWS | Today



Avoid creating additional sub-licenses or new administrative procedures that burden citizens and businesses

NEWS | Today

CORPORATE NEWS

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Tin Nghia seeks to divest from the developer of a nearly VND 5.4trn project in Dong Nai — Amid years of legal obstacles and slow site clearance for the nearly 157-ha Nui Dong Dai residential project, Tin Nghia Corporation approved...

CORPORATE NEWS | Updated at 15:53:52 · 28/05/2026



Ricons unexpectedly appoints former Coteccons Deputy CEO as Chairman — After leaving Coteccons at end-2024, Mr. Pham Quan Luc was appointed Ricons' Board Chairman as part of a series of senior leadership changes.

CORPORATE NEWS | Updated at 15:53:52 · 28/05/2026



KIDO AGM: Promoting joint-venture partnerships to expand categories and relist Tuong An — On May 28, 2026, KIDO Group Corporation (HOSE: KDC) held its 2026 AGM, focusing on its business plan and restructuring proposal...

CORPORATE NEWS | Updated at 15:53:52 · 28/05/2026



TCBS divests VND 165bn of dividend-preferred capital in TokenBay — Shortly after investing VND 165bn in TokenBay, TCBS Securities (TCX) announced its decision to fully divest from the company.

CORPORATE NEWS | Updated at 15:53:52 · 28/05/2026



PXL AGM: No revenue from Long Son IP this year; VND 500bn tied up in Huynh Tan Phat apartment project — Long Son Petroleum Industrial Zone Investment JSC (UPCoM: PXL) stated that 2026 would remain focused on completing legal procedures and adjusting planning...

CORPORATE NEWS | Updated at 15:53:52 · 28/05/2026



Song Da 2 plans to accelerate investment in 2026; Q1 PBT more than triples — In 2026, Song Da 2 JSC (UPCoM: SD2) submitted a consolidated investment plan of over VND 63bn, 21 times last year's implementation. In addition to...

CORPORATE NEWS | Updated at 15:53:52 · 28/05/2026



EVENTS CALENDAR

Upcoming corporate & macro events

06/2026

26

VC6

Cash dividend payment of 1,000 VND/share

Dividend

06/2026

30

VTO

VND 1,100/share cash dividend

Dividend

06/2026

15

PPH

Cash dividend payment of 1,000 VND/share

Dividend

06/2026

16

HNF

VND 1,500/share cash dividend

Dividend

06/2026

29

VIN

VND 1,500/share cash dividend

Dividend

06/2026

29

SKV

Cash dividend payment of 1,980 VND/share

Dividend



MID-SESSION UPDATE

Morning market pulse, capital flows and key index movements.

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Research Center

VN-INDEX ↘

1,863.67 -0.57%

CHANGE -10.76 points

TRADING VALUE VND 16,641.7bn | -VND 1,268.0bn (-7.08%)

Advances
89

Unchanged
62

Declines
217

VN30 ↘

1,999.82 -1.12%

CHANGE -22.64 points

TRADING VALUE VND 9,846.2bn | -VND 1,158.0bn (-10.52%)

Advances
6

Unchanged
2

Declines
22

HNX-INDEX ↗

285.56 +1.18%

CHANGE +3.33 points

TRADING VALUE VND 875.7bn | +VND 199.2bn (+29.45%)

Advances

Unchanged

Declines

MARKET RECAP

VN-Index closed nearly 11 points lower as selling pressure returned strongly toward the end of the session, pushing the index below its daily average and fully reversing the earlier recovery attempt. Decliners dominated broadly, with 216 stocks falling on HOSE, while large caps weakened as 22 of 30 VN30 constituents declined. Losses spread across key sectors including Banking, Power, Seaports and Construction; combined with foreign net selling of VND 575bn concentrated in large caps such as HDB, FPT and SHB, this exerted considerable pressure on the index. Although a few sectors bucked the downtrend, slightly lower liquidity versus the previous session indicated that investors remained highly cautious, leaving buying support insufficient to reverse the short-term trend.

MARKET VIEW

VN-Index is showing signs of weakening after closing at 1,864 points below MA10 and MA20, while a Spinning Top candlestick signals prevailing selling pressure and softer money flows, as reflected by MFI falling to 32. With RSI remaining neutral at 49, the market is currently in a directionless consolidation phase, requiring confirmation either through a breakout above resistance at 1,880–1,890 or a sustained hold of support at 1,860–1,870 to shape the next trend. Under our base case, the index is likely to trade in a narrow range early in the next session before clearer dispersion emerges toward the close. For short-term investors, we recommend maintaining moderate equity exposure, avoiding chasing rebounds and trading around the identified range, while monitoring stock-specific themes such as State divestments, market upgrade prospects and the offshore oil & gas cycle. For medium- to long-term investors, pullbacks toward support could offer opportunities for gradual accumulation in fundamentally sound and liquid names in Banking, Securities, Retail, Public Investment and Oil & Gas.

FOREIGN FLOW SPOTLIGHT

Net-buying Sessions 0/6

FOREIGN NET BUYING/SELLING OVER SIX SESSIONS

Today -575

Unit: VND bn · Green bars indicate net buying; red bars indicate net selling · The midline represents balance.

Six-session cumulative net selling **-8.888**

Largest Net Flow **-3.133**

Reversal Sessions **None**

T-5

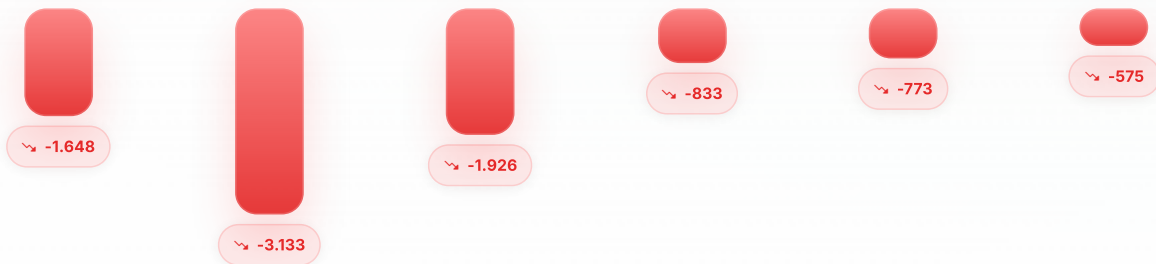
T-4

T-3

T-2

T-1

Today



Source: Algo, compiled by ASEANSC

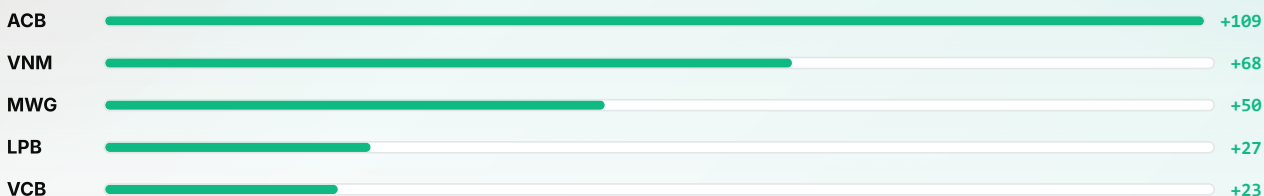
Highlight: Foreign investors recorded cumulative net selling of VND 8,888bn over six sessions, with net selling in all six sessions.

FLOW LEADERS

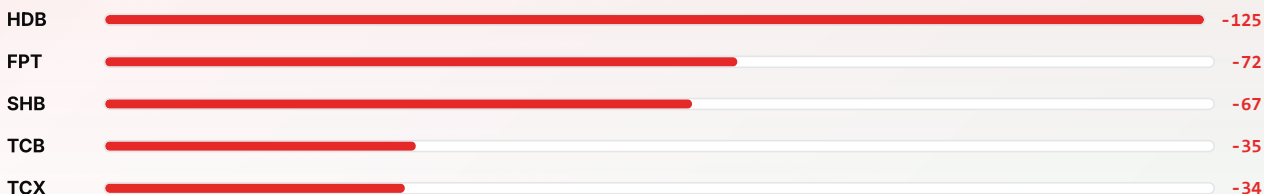
TOP FOREIGN TRANSACTIONS

Top five net-bought and net-sold stocks during the session.

TOP 5 NET BUYS



TOP 5 NET SELLS



15:30 PM · MARKET CLOSE



MARKET CLOSE

Market close recap, trend assessment and key data points of the day.

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INDEX RECAP

VN-INDEX ↘
1,863.67 -0.57%
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VN-INDEX PERFORMANCE OVER THE LAST SIX SESSIONS

Each tile represents one of the latest sessions | Displaying the closing level and change versus the previous session

UP DOWN SIDEWAYS

21/05

1,896.89

-16.34 points

-0.85%

22/05

1,877.13

-19.76 points

-1.04%

25/05

1,886.03

+8.9 points

+0.47%

26/05

1,884.18

-1.85 points

-0.1%

27/05

1,874.43

-9.75 points

-0.52%

28/05

1,863.67

-10.76 points

-0.57%

Strongest Gaining Session +8.90 points

Largest Declining Session -19.76 points

Six-session Cumulative Change -49.56 points

FOREIGN FLOW SPOTLIGHT

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T-5

T-4

T-3

T-2

T-1

Today



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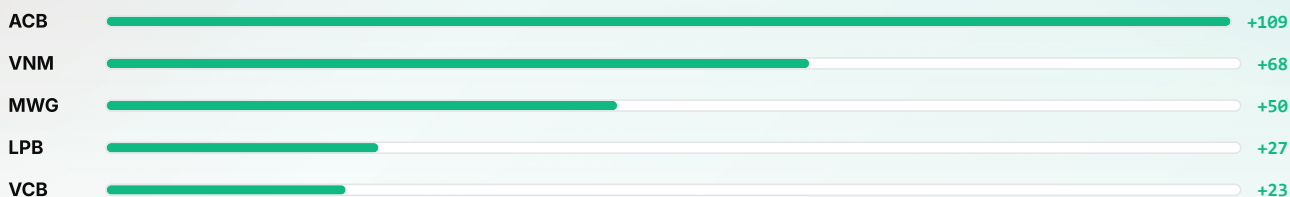
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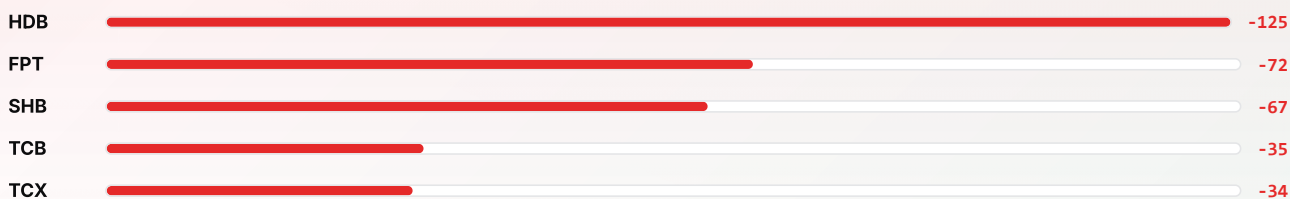
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Top five net-bought and net-sold stocks during the session.

TOP 5 NET BUYS



TOP 5 NET SELLS



MONEY FLOW · HEATMAP

**DOMESTIC
VS.**



FOREIGN FLOW HEATMAP

A one-week view of domestic and foreign flow preferences across key investment themes.

OBSERVATION PERIOD

22/05/2026 – 28/05/2026 (1 week)

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Research Center

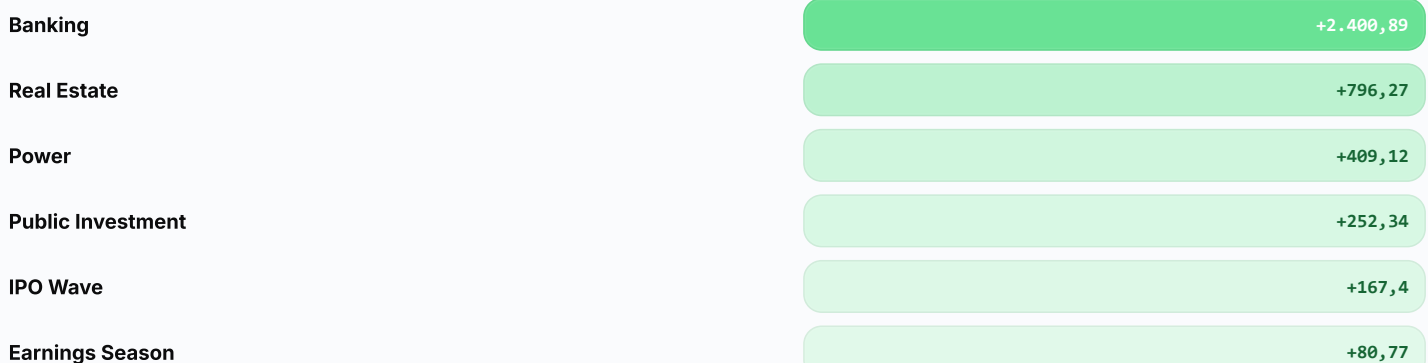
Foreign Flow Heatmap

🕒 1 WEEK



Domestic Flow Heatmap

🕒 1 WEEK



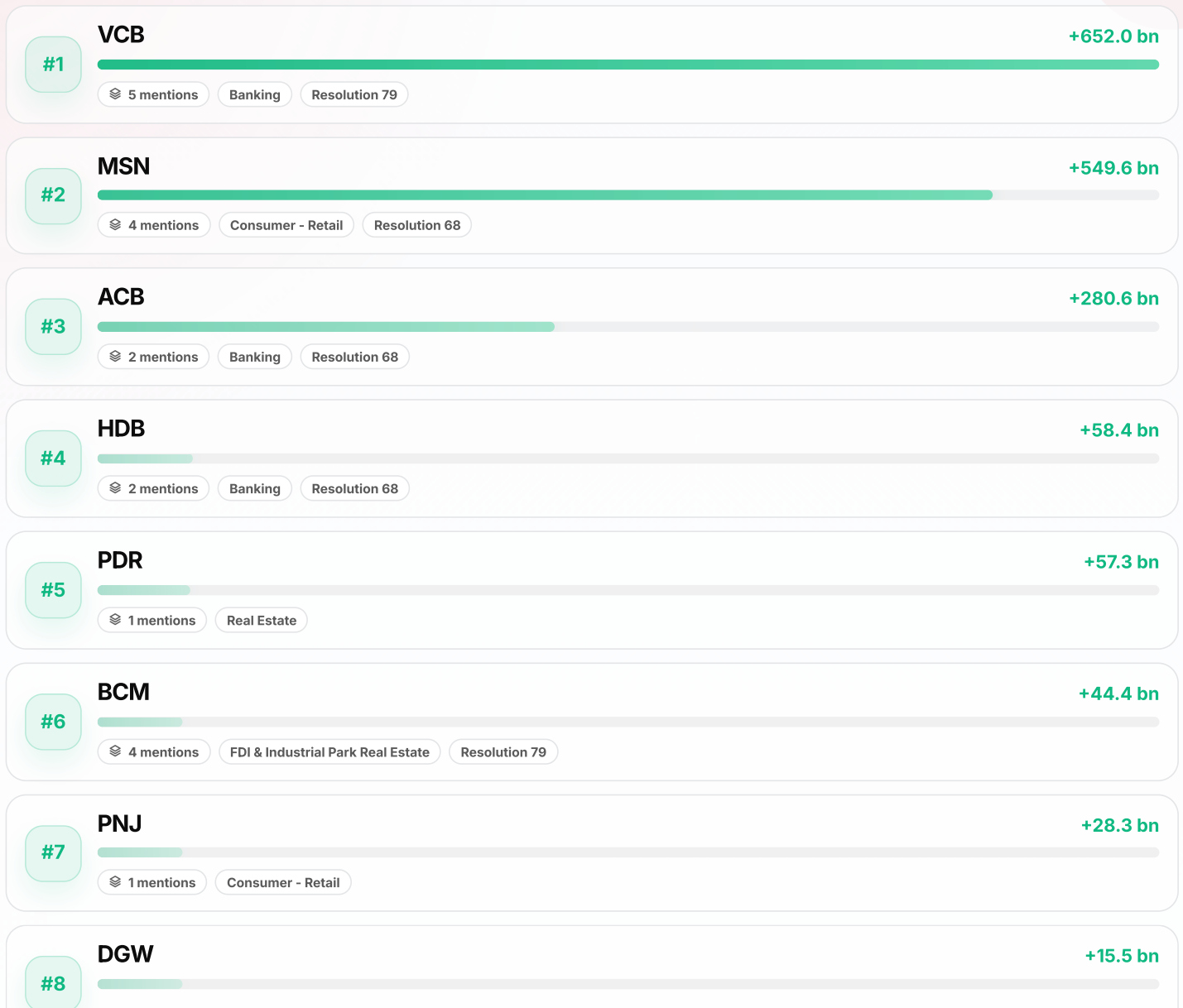


Strong Negative Strong Positive

Top Foreign Flows

TICKER RANKING

Ticker ranking based on cumulative values across TOP_BUY clusters in the foreign sheet.



1 mentions Consumer - Retail

NLG

+14.8 bn

#9

1 mentions Real Estate

PVS

+14.4 bn

#10

3 mentions Block B - O Mon Gas-to-Power Cha New Oil Discovery

Top Domestic Flows

TICKER RANKING

Ticker ranking based on cumulative values across TOP_BUY clusters in the domestic sheet.

ACB

+5,531.2 bn

#1

2 mentions Banking Resolution 68

VND

+1,901.3 bn

#2

1 mentions IPO Wave

TCB

+1,635.0 bn

#3

3 mentions Banking Resolution 68

VPB

+1,342.0 bn

#4

2 mentions Banking Resolution 68

POW

+1,254.0 bn

#5

4 mentions Power Block B - O Mon Gas-to-Power Cha

VNM

+1,205.7 bn

#6

3 mentions Consumer - Retail FTSE Upgrade

HPG

+732.0 bn

#7

2 mentions Public Investment FTSE Upgrade

SSI

+719.4 bn

#8

2 mentions IPO Wave FTSE Upgrade

PDR

+487.6 bn

#9

1 mentions Real Estate

SHS

+436.6 bn

#10

1 mentions IPO Wave

DISCLAIMER

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