

🕒 08:00 AM · PRE-MARKET



# MORNING BRIEF

Key macro developments and notable signals ahead of the trading session.

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## 🌐 US EQUITY INDICES

Index	Level	+/- (%)
Dow Jones	50,668.97	+24.69 (0.05%)
S&P 500 derived	7,563.63	+43.27 (0.58%)
Nasdaq	26,917.47	+242.74 (0.91%)
Small Cap 2000 derived	2,936.57	+16.63 (0.57%)
S&P 500 VIX derived	15.81	+0.07 (0.44%)
S&P/TSX	34,517.70	+105.65 (0.31%)

Source: Investing.com, Vietstock, compiled by ASEANSC

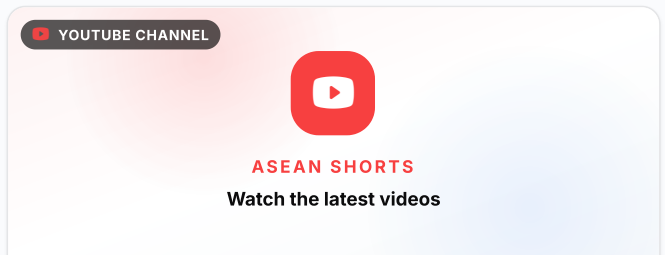
## 📺 ASEAN DIGITAL SECURITIES YOUTUBE CHANNEL

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FEATURED VIDEO

Quick Market Update from ASEAN Securities



ASEAN CHANNEL

ASEAN Digital Securities YouTube Shorts

## 🌐 INTERNATIONAL NEWS



**The won paradox: Chip industry booms while the won remains near multi-decade lows** — The South Korean won is trading near multi-decade lows against the USD despite strong semiconductor exports and a buoyant equity market...



**How could the Fed change? - Part 1: Kevin Warsh caught between competing pressures** — Kevin Warsh officially replacing Jerome Powell as Chair of the US Federal Reserve would be more than a routine...

INTERNATIONAL  
NEWS

Updated at 15:29:07 ·  
29/05/2026



**China: Export prices post strongest increase in three years amid oil shock** — According to data released by China Customs on May 29, the country's overall export price index rose 5% YoY in April 2026...

INTERNATIONAL  
NEWS

Updated at 15:29:07 ·  
29/05/2026

INTERNATIONAL  
NEWS

Updated at 15:29:07 ·  
29/05/2026



**Fed's preferred inflation gauge rises 3.8% in April** — US inflation continued to pressure consumers in April, potentially leading the Federal Reserve to remain cautious on policy adjustments...

INTERNATIONAL  
NEWS

Updated at 15:29:07 ·  
29/05/2026



**US administration considers issuing a USD 250 banknote to mark the country's 250th anniversary** — Some US officials are advancing a study on issuing a USD 250 note to commemorate the anniversary, although the proposal...

INTERNATIONAL  
NEWS

Updated at 15:29:07 ·  
29/05/2026



**Global gold pares losses following US inflation data** — Gold prices narrowed their losses on May 28 after the US released April inflation data.

INTERNATIONAL  
NEWS

Updated at 15:29:07 ·  
29/05/2026



**Oil prices reverse lower following positive developments in US-Iran talks** — Oil prices retreated on May 28, erasing earlier gains, after US and Iranian negotiators reportedly reached an agreement to extend...

INTERNATIONAL  
NEWS

Updated at 15:29:07 ·  
29/05/2026



**S&P 500 and Nasdaq set fresh records; Snowflake shares surge over 36%** — The S&P 500 and Nasdaq Composite closed at record highs on May 28 as technology stocks regained market leadership, while investors...

INTERNATIONAL  
NEWS

Updated at 15:29:07 ·  
29/05/2026

## DOMESTIC NEWS

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**Private economy in a new development era: A sufficiently robust policy ecosystem is needed for a breakthrough**

ECONOMY - INVESTMENT | 14 minutes ago



**Five core solutions to put Resolution 09 into practice**

MACRO | 4 hours ago



**Streamlined administrative procedures support strong seaport cargo growth in the first five months**

NEWS | Today



**'The issue is not a lack of enterprises, but their inability to scale'**

NEWS | Today



**Shopee requested not to apply new fees to sellers**

NEWS | Today



**Twenty-eight ministries and 17 localities report public investment disbursement below the national average**

NEWS | Today

## CORPORATE NEWS

Place Order

**SAGS continues to set a lower profit target —**

For the second consecutive year, Saigon Ground Services (SAGS, HOSE: SGN) plans to submit a YoY lower NPAT target for shareholder approval.

**CORPORATE NEWS** | Updated at 15:29:07 · 29/05/2026

**Gelex Infra plans to establish a new enterprise in Ho Chi Minh City —**

The BOD of GELEX Infrastructure (Gelex Infra, HOSE: GEL) approved a capital contribution plan to establish GELEX Development Company Limited...

**CORPORATE NEWS** | Updated at 15:29:07 · 29/05/2026

**Ton Dong A AGM: New plant to commence operations in 2027; HOSE listing transfer plan unveiled —**

On the morning of May 29, Ton Dong A (UPCoM: GDA) held its 2026 AGM, focusing on the Phu My plant ramp-up roadmap and its expansion strategy...

**CORPORATE NEWS** | Updated at 15:29:07 · 29/05/2026

**May 10 Vice Chair and BOD member submit resignations ahead of AGM —**

Garment 10 Corporation (UPCoM: M10) received resignation letters from two senior executives shortly before its scheduled 2026 AGM...

**CORPORATE NEWS** | Updated at 15:29:07 · 29/05/2026

**An Gia seeks full ownership of The Gio Riverside project developer, injecting nearly VND 955bn**

An Gia plans to acquire additional shares in Loc Phat, the developer of The Gio Riverside project, while converting its corporate form and increasing capital...

**CORPORATE NEWS** | Updated at 15:29:07 · 29/05/2026

**Vicotex seeks full divestment from VicoLuch —**

The BOD of Viet Thang Corporation (Vicotex, HOSE: TVT) approved the full divestment of its stake in Viet Thang Luch 1 Company Limited (VicoLuch).

**CORPORATE NEWS** | Updated at 15:29:07 · 29/05/2026



## EVENTS CALENDAR

Upcoming corporate and macro events

08/2026

**05**

**CDG**

Cash dividend payment of VND 1,100/share

Dividend

07/2026

**27**

**BIO**

Cash dividend payment of VND 1,100/share

Dividend

08/2026

**07**

**HPT**

Cash dividend payment of VND 500/share

Dividend

06/2026

**22**

**EVE**

Cash dividend payment of VND 1,000/share

Dividend

07/2026

**20**

**HNB**

Cash dividend payment of VND 850/share

Dividend

06/2026

**19**

**SFI**

Cash dividend payment of VND 1,000/share

Dividend



# MID-SESSION UPDATE

Morning market pulse, money flows and key index movements.

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[Research Center](#)

VN-INDEX

**1,863.49**

**-0.01%**

CHANGE

**-0.18 pts**

TRADING

**14,752.7 bn | -1,957.3**

VALUE

**bn (-11.71%)**

Advancers  
121

Unchanged  
52

Decliners  
189

VN30

**1,997.06**

**-0.14%**

CHANGE

**-2.76 pts**

TRADING

**8,468.1 bn | -1,358.0**

VALUE

**bn (-13.82%)**

Advancers  
12

Unchanged  
6

Decliners  
12

HNX-INDEX

**294.94**

**+3.28%**

CHANGE

**+9.38 pts**

TRADING

**830.8 bn | -47.3 bn**

VALUE

**(-5.39%)**

Advancers

Unchanged

Decliners

## MARKET RECAP

The VN-Index closed virtually flat, edging down 0.18 points, although underlying trading showed proactive buying in the first half of the afternoon session, briefly lifting the index by nearly 10 points and enabling it to finish above its intraday average. Nevertheless, cautious sentiment drove a marked contraction in liquidity, while market breadth remained negative with 189 decliners on HOSE. Foreign net selling of VND 692bn, concentrated in large-cap names such as CTG, VHM and ACB, further capped the index. Sector divergence was pronounced: Oil & Gas provided support, offsetting weakness in market-sensitive sectors including Steel, Real Estate, Construction and Chemicals, alongside declines in 12/30 VN30 constituents. Overall, the session remained range-bound, with a fragile balance between buyers and sellers.

## MARKET VIEW

The VN-Index remained in a neutral setup, closing at 1,863 points with a Doji candlestick, reflecting a temporary supply-demand balance while the index stayed below its MA10 and MA20. Money-flow momentum softened, with MFI at 33. With RSI(14) at a neutral 49, we expect the index to continue trading sideways in a narrow range around the 1,860–1,870 support zone until a clearer trend is established through either a breakout above resistance at 1,880–1,890 or a loss of current support. For short-term investors, we recommend maintaining moderate equity exposure, refraining from chasing rebounds, and focusing on sectors with idiosyncratic catalysts such as State divestment, economic development resolutions, market upgrade prospects, or the offshore oil & gas cycle. Medium- to long-term investors can consider gradual accumulation on pullbacks toward support, prioritising fundamentally sound and liquid names in Banking, Securities, Retail, Public Investment and Oil & Gas.

### FOREIGN FLOW SPOTLIGHT

Net-buying sessions 0/6

### FOREIGN NET FLOWS OVER THE LAST SIX SESSIONS

Today -692

Unit: VND bn · Green bars indicate net buying; red bars indicate net selling · The midline marks the neutral level.

Cumulative six-session net selling **-7.924**

Largest outflow **-3.133**

Reversal session **None**

T-5

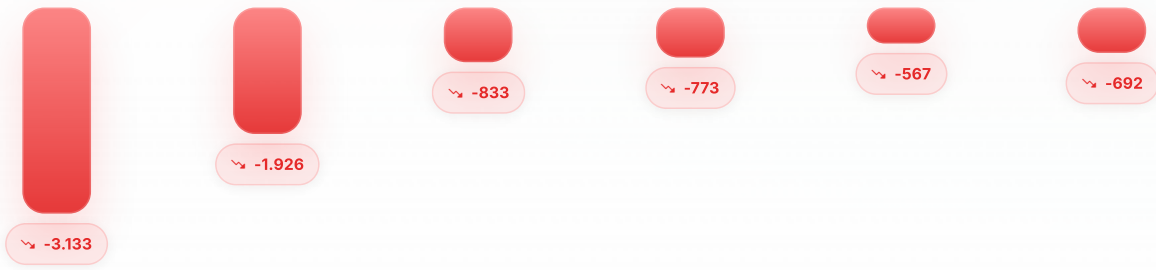
T-4

T-3

T-2

T-1

Today



Source: Algo, compiled by ASEANSC

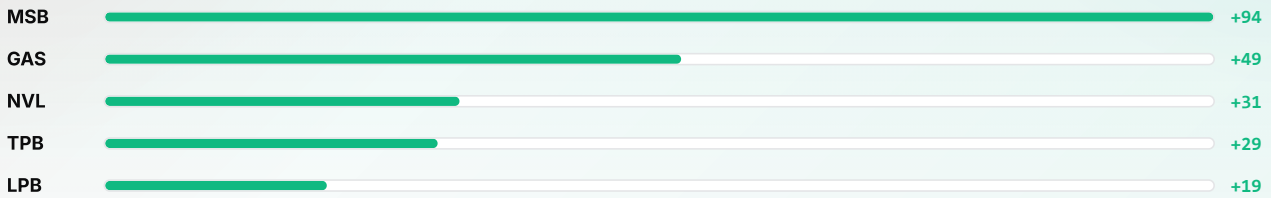
Highlight: Foreign investors recorded cumulative net selling of VND 7,924bn over six sessions, with net selling in all six sessions.

**FLOW LEADERS**

**TOP FOREIGN TRADES**

Top five net-buying and net-selling stocks in the session.

**TOP 5 NET BUYS**



**TOP 5 NET SELLS**



15:30 PM · MARKET CLOSE



**MARKET CLOSE**

Session recap, trend assessment and key market data of the day.

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**MARKET INDEX SUMMARY**

**VN-INDEX** ▼  
**1,863.49** -0.01%  
 CHANGE -0.18 pts  
 TRADING VALUE **14,752.7 bn** | **-1,957.3 bn** (-11.71%)

**VN30** ▼  
**1,997.06** -0.14%  
 CHANGE -2.76 pts  
 TRADING VALUE **8,468.1 bn** | **-1,358.0 bn** (-13.82%)

**HNX-INDEX** ▲  
**294.94** +3.28%  
 CHANGE +9.38 pts  
 TRADING VALUE **830.8 bn** | **-47.3 bn** (-5.39%)

[Advancers](#) [Unchanged](#) [Decliners](#)

Advancers  
121

Unchanged  
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Decliners  
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Unchanged  
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12

## MARKET RECAP

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## MARKET VIEW

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## VN-INDEX PERFORMANCE OVER THE LAST SIX SESSIONS

Each tile represents one recent session | Showing closing level and change vs. the preceding session

UP DOWN FLAT

22/05

1,877.13

-19.76 pts

-1.04%

25/05

1,886.03

+8.9 pts

+0.47%

26/05

1,884.18

-1.85 pts

-0.1%

27/05

1,874.43

-9.75 pts

-0.52%

28/05

1,863.67

-10.76 pts

-0.57%

29/05

1,863.49

-0.18 pts

-0.01%

Best-performing session

+8.90 pts

Worst-performing session

-19.76 pts

Six-session cumulative change

-33.4 pts

## FOREIGN FLOW SPOTLIGHT

Net-buying sessions 0/6

## FOREIGN NET FLOWS OVER THE LAST SIX SESSIONS

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Cumulative six-session net selling

-7.924

Largest outflow

-3.133

Reversal session

None

T-5

T-4

T-3

T-2

T-1

Today



-3,133



-1,926



-833



-773



-567



-692

Source: Algo, compiled by ASEANSC

Highlight: Foreign investors recorded cumulative net selling of VND 7,924bn over six sessions, with net selling in all six sessions.

FLOW LEADERS

TOP FOREIGN TRADES

Top five net-buying and net-selling stocks in the session.

TOP 5 NET BUYS



MSB	+94
GAS	+49
NVL	+31
TPB	+29
LPB	+19

TOP 5 NET SELLS



CTG	-93
VHM	-82
ACB	-72
VPB	-71
SZC	-60

MONEY FLOW · HEATMAP

DOMESTIC VS. FOREIGN



# FLOW HEATMAP

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

TIME FRAME  
25/05/2026 – 29/05/2026 (1 week)

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## Heatmap Foreign Flows

📅 1 WEEK

Consumer - Retail	+218,43
Power	-97,23
Block B - O Mon Gas-to-Power Chain	-111,11
FDI & Industrial Real Estate	-130,57
Exports	-136,26
Earnings Season	-171,36
New Oil Discovery	-212,66
Banking	-239,86
Resolution 79	-247,73
State Divestment	-256,26
US - Iran	-278,15
IPO Wave	-486,65
Real Estate	-502,5
Index Heavyweight Support	-588,69
Resolution 68	-600,4
Public Investment	-638,17
FTSE Upgrade	-1.094,46

## Heatmap Domestic Flows

📅 1 WEEK

Banking	+3.518,67
Resolution 68	+1.084,72
New Oil Discovery	+744,17
Real Estate	+600,76
US - Iran	+501,25
Public Investment	+450,66
Resolution 79	+232,37

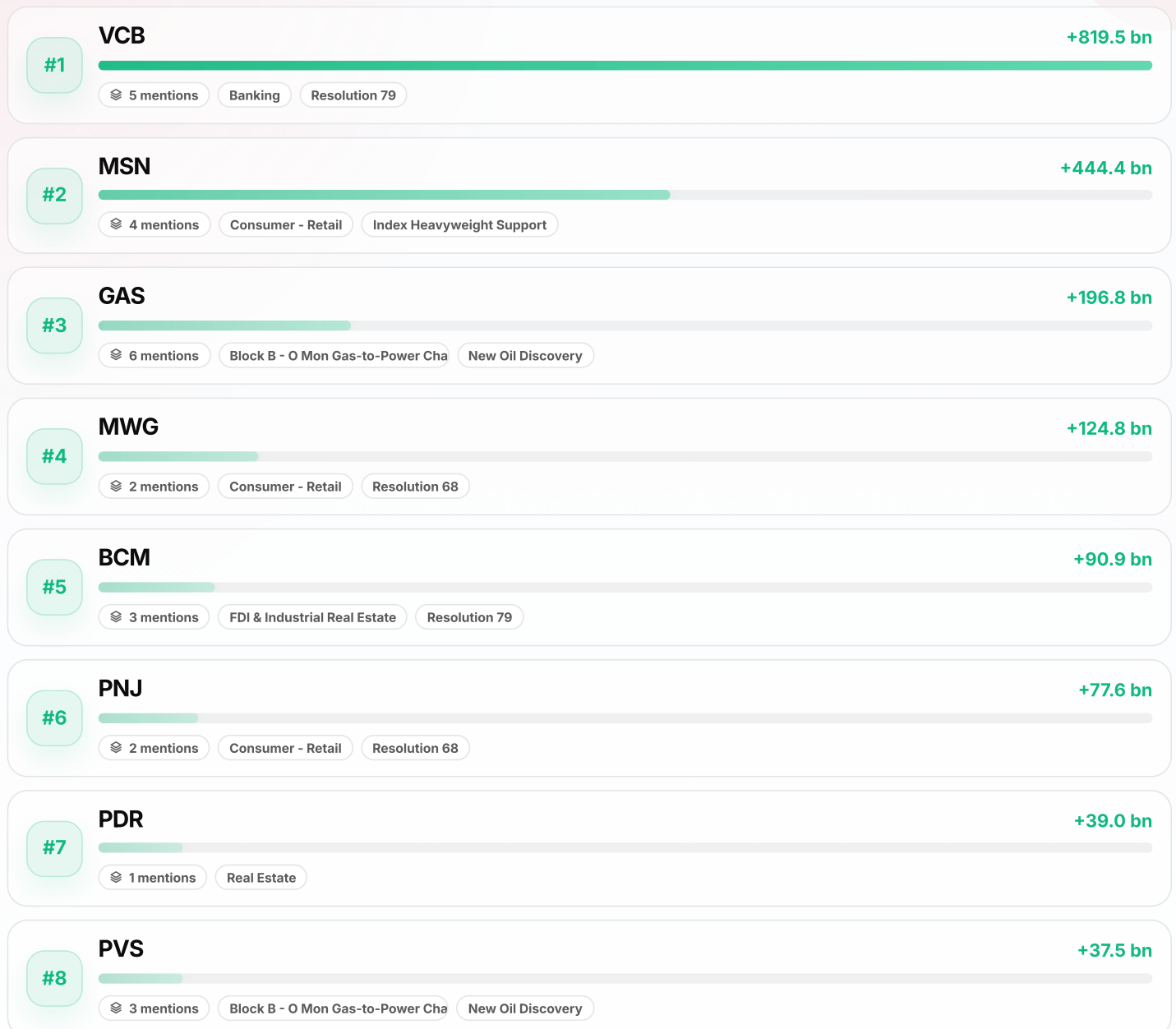


Strong Negative  Strong Positive

## Top Foreign Flows

TICKER RANKING

Ticker ranking based on cumulative values appearing in TOP\_BUY clusters in the foreign sheet.



**NLG****+16.5 bn**

#9

1 mentions Real Estate

**VJC****+16.0 bn**

#10

1 mentions FTSE Upgrade

**Top Domestic Flows**

TICKER RANKING

Ticker ranking based on cumulative values appearing in TOP\_BUY clusters in the domestic sheet.

**ACB****+6,152.4 bn**

#1

2 mentions Banking Resolution 68

**TCB****+3,016.5 bn**

#2

3 mentions Banking Resolution 68

**BSR****+2,188.0 bn**

#3

4 mentions New Oil Discovery US - Iran

**HDB****+1,578.0 bn**

#4

2 mentions Banking Resolution 68

**GAS****+1,561.8 bn**

#5

6 mentions New Oil Discovery US - Iran

**HPG****+1,537.0 bn**

#6

2 mentions Public Investment FTSE Upgrade

**CTG****+626.0 bn**

#7

4 mentions Resolution 79 State Divestment

**PDR****+465.2 bn**

#8

1 mentions Real Estate

**POW****+406.8 bn**

#9

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

**KDH****+198.5 bn**

#10

1 mentions Real Estate

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