

🕒 08:00 AM · PRE-MARKET



# MORNING BRIEF

Macro developments and key signals before the trading session.

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## 🌐 US EQUITY INDICES

Index	Level	+/- (%)
Dow Jones	51,848.90	+182.06 (0.35%)
S&P 500 derived	7,358.22	-7.24 (-0.1%)
Nasdaq	25,476.64	-110.4 (-0.43%)
Small Cap 2000 derived	2,986.63	+11.15 (0.37%)
S&P 500 VIX derived	18.08	-0.55 (-2.95%)
S&P/TSX	34,736.09	-191.29 (-0.55%)

Source: Investing.com, Vietstock, ASEANSC Research

## 📺 ASEAN DIGITAL SECURITIES VIDEOS

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## 🌐 GLOBAL NEWS



**The end of pirated software (Part 2): The hidden cost of "free" software** — After computer stores refused to install pirated software, Vietnamese



**AI boom fuels South Korea's real estate market** — The boom in South Korea's AI chip industry is creating a new generation of homebuyers.

users have turned to alternatives such as Ubuntu, LibreOffice, WPS Office and DaVinci...

GLOBAL NEWS | Updated at 15:39:42 · 25/06/2026



**Oil prices erase all gains since the Iran conflict erupted** — Oil prices continued to decline during the June 25 session, wiping out all gains recorded during the Middle East conflict as investors expected...

GLOBAL NEWS | Updated at 15:39:42 · 25/06/2026



**Capital exits crypto market as Bitcoin falls to a 20-month low** — Bitcoin dropped to its lowest level in 20 months on June 24 as the sell-off in technology stocks spilled over into the crypto market, amid...

GLOBAL NEWS | Updated at 15:39:42 · 25/06/2026



**US chipmaker's profit jumps nearly 15-fold as AI memory chips remain sold out** — On June 24, Micron Technology reported quarterly profit growth of nearly 15 times as technology giants accelerated memory-chip stockpiling for data centers...

GLOBAL NEWS | Updated at 15:39:42 · 25/06/2026



**WEF Dalian 2026: Global economic development trends** — The Summer Davos 2026 forum in the port city of Dalian, Liaoning province, China, is expected to serve as a platform to promote dialogue and international cooperation...

GLOBAL NEWS | Updated at 15:39:42 · 25/06/2026



**Global gold briefly falls below USD4,000, hitting a seven-month low** — Gold prices fell to their lowest level in more than seven months on June 24 after briefly breaking below the psychological USD4,000/oz threshold as the US dollar strengthened...

GLOBAL NEWS | Updated at 15:39:42 · 25/06/2026



**Oil falls another 4%; WTI briefly loses the USD70/bbl mark** — Oil prices fell by about 4% in Wednesday's session as tankers continued to pass through the Strait of Hormuz, raising expectations that the...

GLOBAL NEWS | Updated at 15:39:42 · 25/06/2026

## DOMESTIC NEWS

 Trade Now



**Ministry of Finance: 28 ministries and central agencies, 19 localities still have low public-investment disbursement rates**

ECONOMY & INVESTMENT | 46 minutes ago



**Bac Ninh accelerates plan to become a centrally governed city**

ECONOMY - INVESTMENT | 1 hour ago



**Removing bottlenecks and unlocking resources for 1,143 projects and land/house assets after inspections**

MACRO | 1 hour ago



**Several road-transport regulations tightened**

ECONOMY & INVESTMENT | 4 hours ago



**Scoring ministries, sectors and localities on public-investment disbursement plan implementation**

ECONOMY & INVESTMENT | 4 hours ago



**Solar power peaks when demand is low, while storage batteries push electricity prices higher**

NEWS | Today

## CORPORATE NEWS

 Trade Now



**Dragon Capital sets record date for 30% cash dividend, payable in mid-July** — Dragon Capital Viet Nam Fund Management JSC (DCVFM, UPCoM: DCV) announced July 6 as the record date for its first 2025 cash dividend. The...

**CORPORATE NEWS** | Updated at 15:39:42 · 25/06/2026



**VGI sells nearly USD12mn of IP equipment to two overseas subsidiaries** — The BOD of Viettel Global Investment JSC (Viettel Global, UPCoM: VGI) approved a resolution on the sale of IP equipment to two subsidiaries...

**CORPORATE NEWS** | Updated at 15:39:42 · 25/06/2026



**Hai Phong Port to spend nearly VND300bn on dividends** — Hai Phong Port will pay a 9% cash dividend, equivalent to VND900/share.

**CORPORATE NEWS** | Updated at 15:39:42 · 25/06/2026



**Elcom expands ecosystem with newly established company led by a CEO born in 2000** — On June 23, 2026, Elcom Technology Communications Corporation (Elcom, HOSE: ELC) completed the acquisition of an 80% stake in GSS Holdings Investment JSC, thereby officially...

**CORPORATE NEWS** | Updated at 15:39:42 · 25/06/2026



**CTT approves major contract with TKV Mining Engineering and Shipbuilding** — The BOD of Vinacomin Machinery JSC (HNX: CTT) approved a contract to sell mine-support steel in 2H26 to TKV Mining Engineering and Shipbuilding JSC...

**CORPORATE NEWS** | Updated at 15:39:42 · 25/06/2026



**BCM AGM: 6M profit estimated at over VND290bn; July report to propose Bau Bang - Chon Thanh - Cai Mep railway** — To implement an investment program of nearly VND127.3tn for 2026–2030, Becamex plans to develop a capital-increase plan linked to a restructuring roadmap...

**CORPORATE NEWS** | Updated at 15:39:42 · 25/06/2026



## EVENTS CALENDAR

Upcoming corporate and macro events

09/2026

11

**BSR**

Cash dividend of VND300/share

Dividend

08/2026

05

**GVT**

Cash dividend of VND3,000/share

Dividend

07/2026

17

**DCV**

Cash dividend of VND3,000/share

Dividend

07/2026

20

**VTK**

Cash dividend of VND1,500/share

Dividend

08/2026

04

**LMI**

Cash dividend of VND500/share

Dividend

07/2026

28

**BBH**

Cash dividend of VND250/share

Dividend



# MID-SESSION UPDATE

Morning market pulse, money flow and key index moves.

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VN-INDEX

**1,863.07**

-0.8%

CHANGE

-14.95 pts

TURNOVER

VND11,297.5bn | -  
VND2,411.4bn (-17.59%)

Advancers  
119

Unchanged  
69

Decliners  
177

VN30

**2,004.62**

-0.28%

CHANGE

-5.53 pts

TURNOVER

VND6,976.0bn | -  
VND1,336.5bn (-16.08%)

Advancers  
8

Unchanged  
4

Decliners  
18

HNX-INDEX

**319.44**

+0.38%

CHANGE

+1.2 pts

TURNOVER

VND553.9bn | -  
VND171.6bn (-23.65%)

Advancers

Unchanged

Decliners

## MARKET RECAP

VN-Index closed down nearly 15 points as selling pressure intensified after 1:20 PM, fully erasing the intraday recovery attempt and pushing the index to close at the day's low. Market breadth skewed decisively negative with 177 decliners on HOSE, while the VN30 basket also weakened as 18 of 30 constituents ended in the red. The decline broadened across large-cap sectors such as Real Estate, Oil & Gas, Fertilizers & Chemicals and Seaports, while foreign net selling of VND868bn, concentrated in VHM, CTG and FPT, added further pressure on the index. Although Fisheries, Aviation, Textiles and Banking made efforts to provide support, the sharp contraction in liquidity pointed to pervasive caution, leaving buyers' attempt to stabilise the market fragile against proactive supply.

## OUR VIEW

VN-Index is flashing a neutral signal after closing at 1,863 pts. Although the index remains above the MA10 and MA20, late-session selling pressure pushed it to the day's low, pointing to short-term weakening. The divergence between RSI(14) at 57, which suggests that upward momentum has not fully disappeared, and MFI at 44, which warns that inflows are losing steam, indicates that range-bound trading is likely to dominate the next session before a clearer trend is established. Against this backdrop, short-term investors should maintain a moderate equity exposure, avoid chasing rebounds and trade within the 1,860-1,890 range, while prioritising stocks with idiosyncratic catalysts such as SOE divestment, market-upgrade momentum and growth-oriented policy resolutions. Medium- and long-term investors may use pullbacks toward support zones to accumulate selectively in fundamentally sound and liquid sectors such as Banking, Securities, Retail and Public Investment.

## FOREIGN FLOW SPOTLIGHT

Net-buying sessions 1/6

### FOREIGN NET FLOWS OVER SIX SESSIONS

Today -868

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

6-session cumulative net selling

-3.428

Largest swing

-1.824

Reversal session

T-2

T-5

T-4

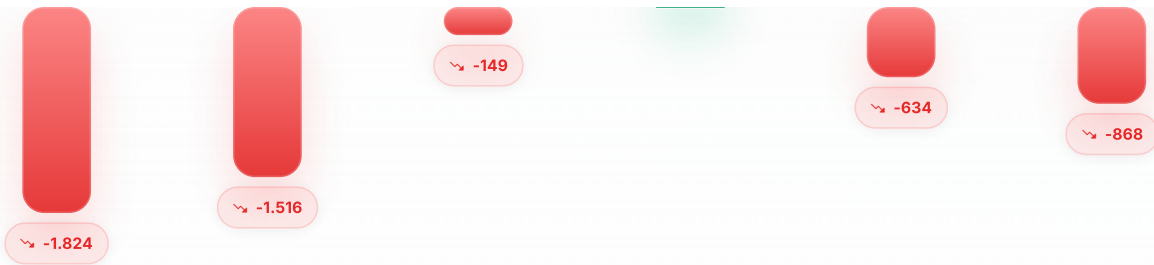
T-3

T-2

+1.563

T-1

Today



Source: Algo, ASEANSC Research

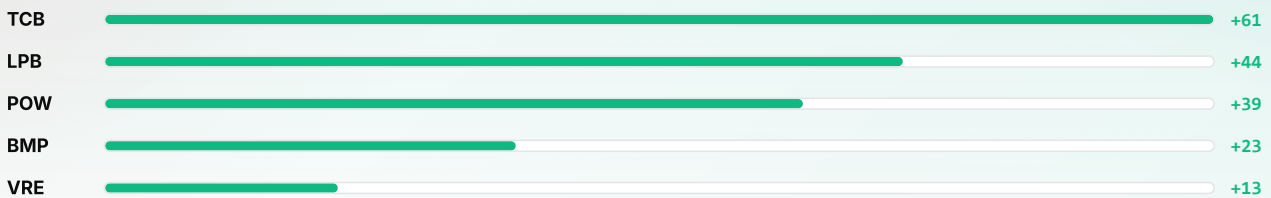
Key highlight: Foreign investors recorded cumulative net selling of VND3,428bn over six sessions, with net selling in five of the six sessions.

**FLOW LEADERS**

**TOP FOREIGN FLOW TICKERS**

Top 5 notable net-bought and net-sold tickers in the session.

**TOP 5 NET BUYS**



**TOP 5 NET SELLS**



15:30 PM · MARKET CLOSE



**MARKET CLOSE**

Session wrap, trend view and key market data of the day.

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**INDEX SUMMARY**

**VN-INDEX** ↘  
**1,863.07** -0.8%  
 CHANGE -14.95 pts  
 TURNOVER VND11,297.5bn | - VND2,411.4bn (-17.59%)

Advancers: 119 | Unchanged: 69 | Decliners: 177

**VN30** ↘  
**2,004.62** -0.28%  
 CHANGE -5.53 pts  
 TURNOVER VND6,976.0bn | - VND1,336.5bn (-16.08%)

Advancers: 8 | Unchanged: 4 | Decliners: 18

**HNX-INDEX** ↗  
**319.44** +0.38%  
 CHANGE +1.2 pts  
 TURNOVER VND553.9bn | - VND171.6bn (-23.65%)

Advancers | Unchanged | Decliners

## MARKET RECAP

VN-Index closed down nearly 15 points as selling pressure intensified after 1:20 PM, fully erasing the intraday recovery attempt and pushing the index to close at the day's low. Market breadth skewed decisively negative with 177 decliners on HOSE, while the VN30 basket also weakened as 18 of 30 constituents ended in the red. The decline broadened across large-cap sectors such as Real Estate, Oil & Gas, Fertilizers & Chemicals and Seaports, while foreign net selling of VND868bn, concentrated in VHM, CTG and FPT, added further pressure on the index. Although Fisheries, Aviation, Textiles and Banking made efforts to provide support, the sharp contraction in liquidity pointed to pervasive caution, leaving buyers' attempt to stabilise the market fragile against proactive supply.

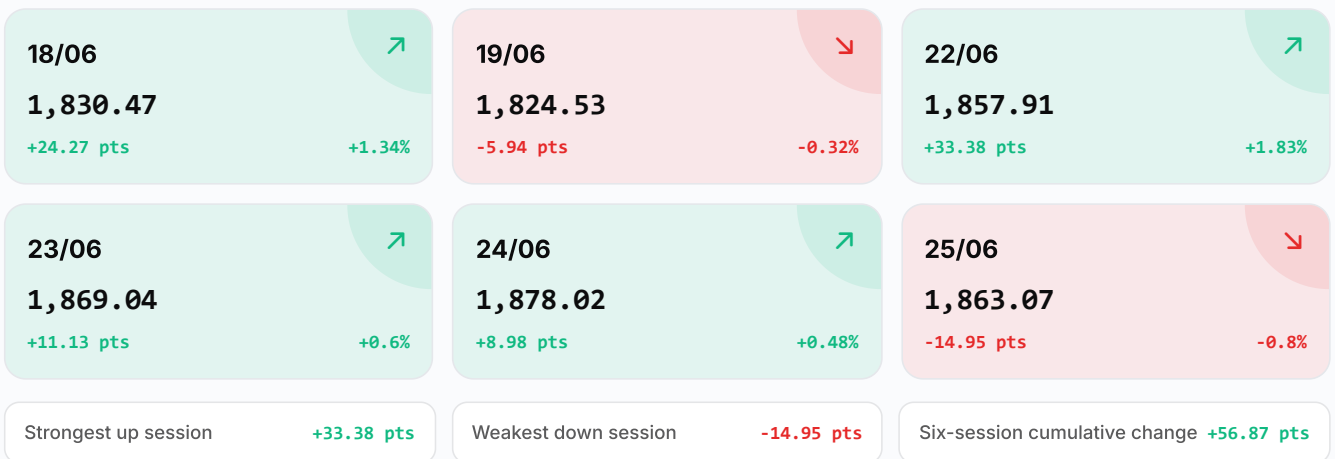
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## VN-INDEX MOVEMENT OVER THE LAST SIX SESSIONS

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

● ADVANCERS ● DECLINERS ● SIDEWAYS



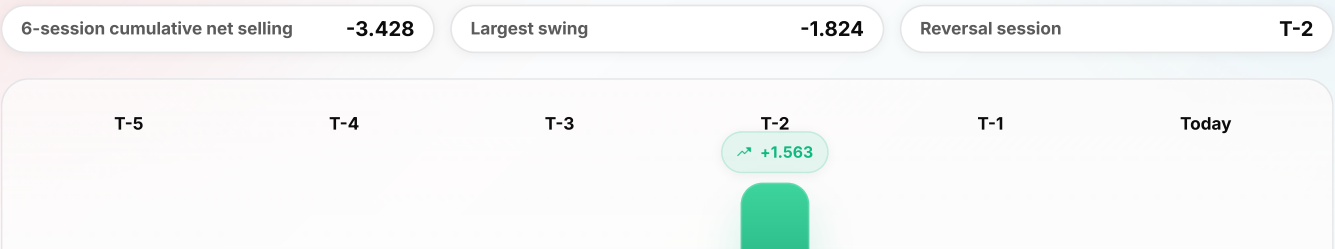
## FOREIGN FLOW SPOTLIGHT

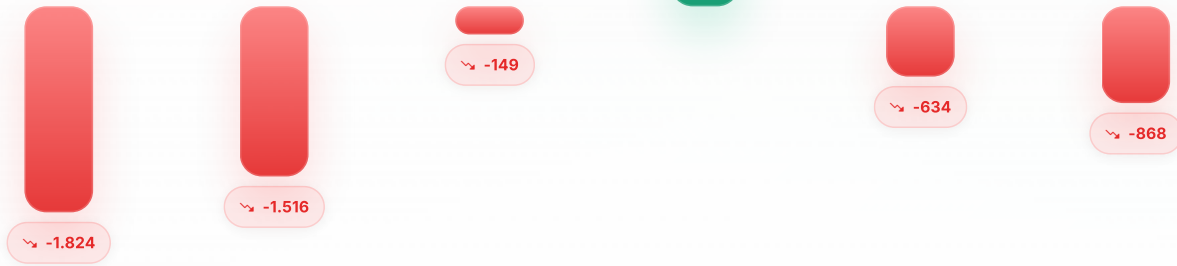
Net-buying sessions 1/6

## FOREIGN NET FLOWS OVER SIX SESSIONS

Today -868

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





Source: Algo, ASEANSC Research

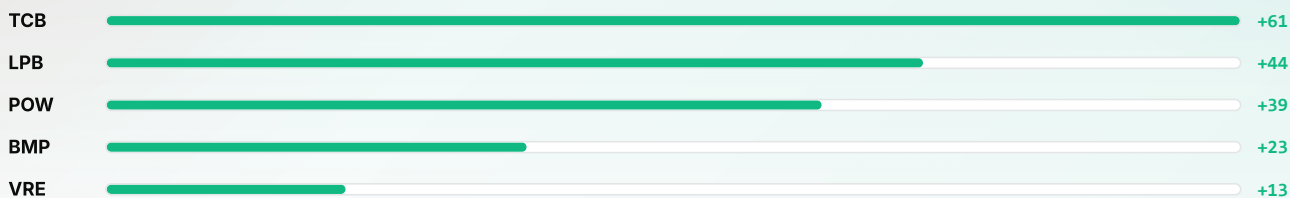
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**FLOW LEADERS**

**TOP FOREIGN FLOW TICKERS**

Top 5 notable net-bought and net-sold tickers in the session.

**TOP 5 NET BUYS**



**TOP 5 NET SELLS**



**MONEY FLOW · HEATMAP**

**DOMESTIC-FOREIGN MONEY FLOW HEATMAP**

TIME FRAME  
19/06/2026 – 25/06/2026 (1 week)

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Ranking domestic and foreign money-flow priorities across key investment themes over a

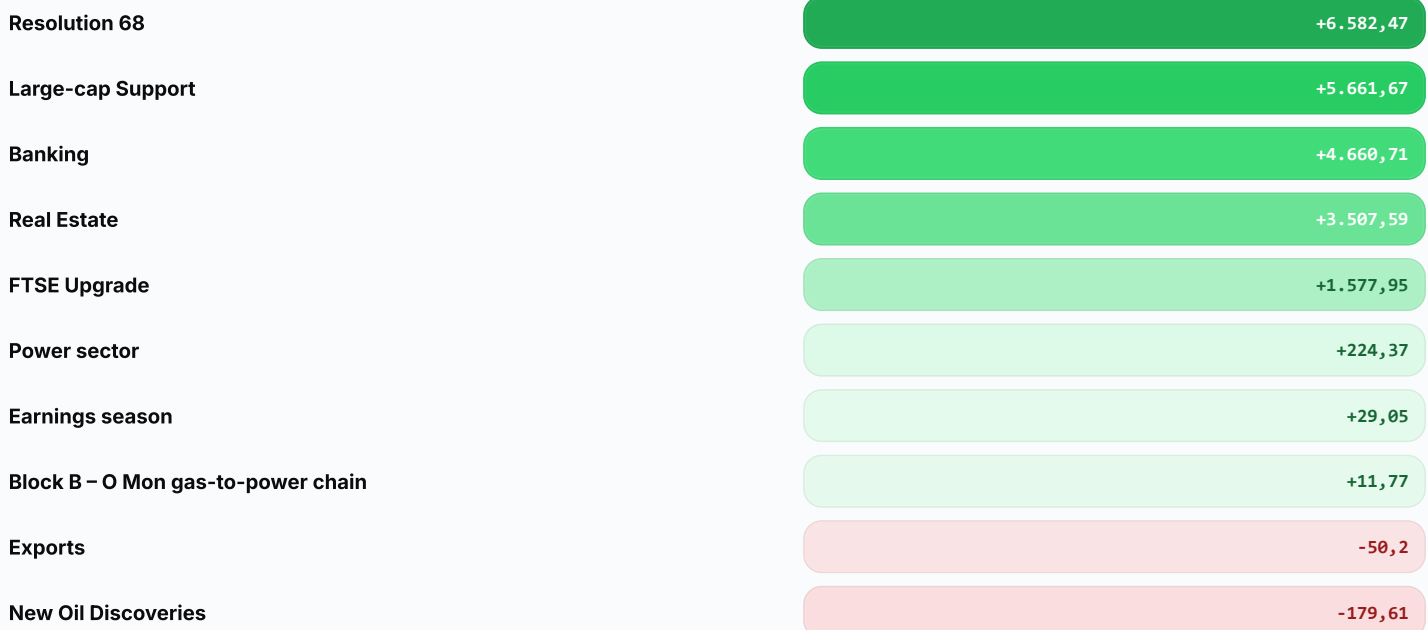
### Foreign Money Flow Heatmap

🕒 1 WEEK



### Domestic Money Flow Heatmap

🕒 1 WEEK



US-Iran	-409,94
FDI & Industrial Park Real Estate	-473,59
Resolution 79	-508,69
State Divestments	-556,35
Public Investment	-1.086,34
Consumer & Retail	-1.541,88
IPO wave	-4.334,12


Strong negative  Strong positive

### Top foreign-flow tickers

 LOGIN REQUIRED

Without login: only top-10 ranking is shown. Log in to ASC to view ticker details and open the trading board.

#1#2#3#4#5

#6#7#9#10

**Log in to view top foreign money-flow names**

Detailed tickers are hidden for visitors who are not logged in to an ASC account.


[→\] Log in](#)

### Top domestic-flow tickers

 LOGIN REQUIRED

Without login: only top-10 ranking is shown. Log in to ASC to view ticker details and open the trading board.

#1#2#3#4#5

#6#7#9#10

**Log in to view top domestic money-flow names**

Detailed tickers are hidden for visitors who are not logged in to an ASC account.

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