

🕒 08:00 AM · PRE-MARKET



MORNING BRIEF

A roundup of macro developments and key signals before the trading session.

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🌐 U.S. EQUITY INDICES

| Index | Level | +/- (%) |
|------------------------|-----------|------------------|
| Dow Jones | 52,305.24 | -13.96 (-0.03%) |
| S&P 500 derived | 7,483.23 | -16.13 (-0.22%) |
| Nasdaq | 26,040.03 | -173.69 (-0.66%) |
| Small Cap 2000 derived | 3,012.59 | -11.78 (-0.39%) |
| S&P 500 VIX derived | 16.82 | +0.23 (1.39%) |
| S&P/TSX | 34,856.99 | +33.17 (0.1%) |

Sources: Investing.com, Vietstock, ASEANSC compilation

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🌐 INTERNATIONAL NEWS



Global central banks seek to cut USD holdings and increase gold purchases — For the first time, central banks globally are leaning toward reducing the share of USD holdings over the next decade, reflecting the view that assets...

INTERNATIONAL NEWS

Updated at 16:09:37 · 02/07/2026



Michael Burry: The AI bubble is nearing its "endgame", increases shorts on Nvidia, Tesla and chip stocks — Famed investor Michael Burry, who correctly predicted the 2008 financial crisis, continues to expand bets against the AI frenzy...

INTERNATIONAL NEWS

Updated at 16:09:37 · 02/07/2026



The greenback paradox: Why Trump's policies could ultimately strengthen the USD? — In recent weeks, U.S. Treasury Secretary Scott Bessent has repeatedly delivered a firm message on the dollar: "We have a policy..."

INTERNATIONAL NEWS

Updated at 16:09:37 · 02/07/2026



EU tightens rules on cheap Chinese goods, to impose EUR 3 levy per parcel — The European Union will impose a fixed EUR 3 (USD 3.42) levy on low-value e-commerce imports to tighten goods supervision...

INTERNATIONAL NEWS

Updated at 16:09:37 · 02/07/2026



Fed considers new inflation gauges, signaling a shift in policy framework — Federal Reserve official Kevin Warsh argued that inflation is a "choice", and that the way inflation is measured may also need to change.

INTERNATIONAL NEWS

Updated at 16:09:37 · 02/07/2026



After AI-driven layoffs, many companies are starting to regret it — After a period of high expectations for artificial intelligence, more companies are recalibrating their strategies as they realize the technology still cannot...

INTERNATIONAL NEWS

Updated at 16:09:37 · 02/07/2026



Eurozone manufacturing grows at the fastest pace since early 2022 — S&P Global Market Intelligence's chief economist said continued output growth in June signals a potential recovery...

INTERNATIONAL NEWS

Updated at 16:09:37 · 02/07/2026



U.S. will not extend USMCA, paving the way for renegotiations with Canada and Mexico — The Trump administration has decided not to extend the U.S.–Mexico–Canada Agreement, instead opting for a review mechanism...

INTERNATIONAL NEWS

Updated at 16:09:37 · 02/07/2026

 **DOMESTIC NEWS**

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Asset recovery in corruption and economic cases reaches more than VND 6,000bn

ECONOMY - INVESTMENT | 29 minutes ago



Proposal to establish special multi-currency FX mechanism for Vietnam International Financial Center in HCMC

MACRO | 39 minutes ago



General Secretary and President To Lam directs six key tasks to build HCMC into a strategic megacity

MACRO | 53 minutes ago



Ho Chi Minh City accelerates infrastructure investment to develop into a modern megacity

MACRO | 3 hours ago



World Bank upgrades Vietnam to upper-middle-income country group

ECONOMY - INVESTMENT | 3 hours ago



Public investment disbursement as of June 25 reached 29.2% of the Prime Minister's assigned plan

ECONOMY - INVESTMENT 02/07 09:27 | **PUBLIC INVESTMENT DISBURSEMENT AS**

OF JUNE 25 REACHED 29.2% OF THE PRIME MINISTER'S ASSIGNED PLAN. THE MINISTRY OF FINANCE SAID DISBURSEMENT FROM THE BEGINNING OF THE YEAR THROUGH END-DATE

25/6/2026

CORPORATE NEWS

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IFRS reporting helps more fully reflect GELEX's value — GELEX Group (HOSE: GEX) has released its 2025 consolidated financial statements under International Financial Reporting Standards, audited by...

CORPORATE NEWS | Updated at 16:09:37 · 02/07/2026



AgriS (SBT) strengthens governance platform, accelerates into a new growth phase — On July 1, 2026, Thanh Thanh Cong – Bien Hoa JSC (AgriS, HOSE: SBT) released documents for its extraordinary AGM...

CORPORATE NEWS | Updated at 16:09:37 · 02/07/2026



Vinaconex to pay 2025 dividend at 16% — Vietnam Construction and Import-Export JSC (Vinaconex, HOSE: VCG) announced the record date for its 2025 dividend payment, with a total ratio...

CORPORATE NEWS | Updated at 16:09:37 · 02/07/2026



DHA fined and subject to tax arrears of nearly VND 3.5bn — Dong Nai City Tax Authority issued an administrative penalty decision against Hoa An Company for incorrect declarations that led to underpaid taxes...

CORPORATE NEWS | Updated at 16:09:37 · 02/07/2026



F88 approved to issue shares at VND 71,000, expected to raise around VND 1,564bn — F88 has officially received approval from the State Securities Commission to offer more than 22 million shares to the public at an expected price of VND 71,000/share...

CORPORATE NEWS | Updated at 16:09:37 · 02/07/2026



Bondholders have the right to request PC1 to redeem bonds early — PC1 announced it will redeem early a VND 900bn bond lot if investors submit valid requests before August 22, 2026.

CORPORATE NEWS | Updated at 16:09:37 · 02/07/2026



EVENT CALENDAR

Upcoming corporate and macro events

07/2026

31

HTG

Cash dividend of VND 500/share

Dividend

08/2026

03

BTU

Cash dividend of VND 1,300/share

Dividend

10/2026

20

VNA

Cash dividend of VND 600/share

Dividend

08/2026

28

KHW

Cash dividend of VND 1,750/share

Dividend

08/2026

25

NCT

Cash dividend of VND 8,000/share

Dividend

08/2026

25

VPS

Cash dividend of VND 550/share

Dividend

12:00 PM · MID-SESSION



MID-SESSION UPDATE

Morning market pulse, money flow and key index movements.

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VN-INDEX

1,866.35

-0.05%

CHANGE

-0.86 pts

GTGD

11,902.9 VND bn | -1,385.3 VND bn (-10.43%)

Advancers

122

Unchanged

77

Decliners

164

VN30

2,009.04

-0.21%

CHANGE

-4.31 pts

GTGD

6,737.6 VND bn | -1,393.6 VND bn (-17.14%)

Advancers

5

Unchanged

5

Decliners

20

HNX-INDEX

306.73

-2.05%

CHANGE

-6.43 pts

GTGD

802.2 VND bn | +198.7 VND bn (+32.92%)

Advancers

Unchanged

Decliners

MARKET RECAP

VN-Index closed down nearly 1 pt as selling pressure re-emerged toward the end of the session, pushing the index to finish near the low end of its intraday range and negating the earlier recovery attempt. Cautious sentiment prevailed as liquidity edged lower and remained subdued, while market breadth skewed clearly negative with 164 decliners on HOSE. Pressure on the index came from weakness in oil & gas and steel, as well as poor performance in 20 of 30 VN30 constituents, compounded by foreign net selling of VND 438bn concentrated in large-cap names such as TCB, HPG and ACB. Although a few sectors still moved against the broader market and provided some support, the lack of money flow and active supply pressure suggest that buyers have not yet gained enough traction to reverse the short-term trend.

OUR VIEW

VN-Index is sending a neutral signal after closing at 1,866 pts with a Spinning Top candle, although the prevailing uptrend remains intact as the index continues to hold above the MA10 and MA20, supported by RSI and MFI readings at 56-57. However, selling pressure is dominating in the short term as the index finished near the session low, raising the risk of a retest of nearby support levels if demand does not improve soon. Under the base case, the market is likely to trade sideways in a narrow range early in the session before establishing a clearer direction. Short-term investors should therefore maintain a medium equity weighting, avoid chasing strength and trade around support at 1,860-1,870 and resistance at 1,880-1,890, while prioritizing stocks with idiosyncratic catalysts such as state divestment, market-upgrade prospects or the offshore cycle. For medium- and long-term strategies, staged accumulation on pullbacks toward support remains the preferred approach, focusing on fundamentally sound and liquid sectors such as banks, securities, retail, public investment and oil & gas.

FOREIGN NET BUY/SELL OVER 6 SESSIONS

Today -438

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

6-session cumulative net selling

-2.710

Largest swing

-1.176

Reversal session

T-1



Source: Algo, ASEANSC compilation

Key highlight: foreigners net sold a cumulative VND 2,710bn over 6 sessions, with net selling in 4 of 6 sessions.

FLOW LEADERS

TOP FOREIGN TRADING

Top 5 notable foreign net-bought and net-sold stocks during the session.

TOP 5 NET BOUGHT



TOP 5 NET SOLD





MARKET CLOSE

Session recap, trend view and key market data for the day.

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INDEX SUMMARY

| VN-INDEX | VN30 | HNX-INDEX |
|--|---|---|
| 1,866.35 CHANGE -0.05% -0.86 pts GTGD 11,902.9 VND bn -1,385.3 VND bn (-10.43%) | 2,009.04 CHANGE -0.21% -4.31 pts GTGD 6,737.6 VND bn -1,393.6 VND bn (-17.14%) | 306.73 CHANGE -2.05% -6.43 pts GTGD 802.2 VND bn +198.7 VND bn (+32.92%) |
| Advancers: 122 Unchanged: 77 Decliners: 164 | Advancers: 5 Unchanged: 5 Decliners: 20 | Advancers Unchanged Decliners |

MARKET RECAP

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VN-INDEX PERFORMANCE OVER THE LAST 6 SESSIONS

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

● ADVANCERS ● DECLINERS ● SIDEWAYS

| | | |
|--|--|--|
| 25/06 1,863.07 -14.95 pts -0.8% | 26/06 1,871.91 +8.84 pts +0.47% | 29/06 1,854.97 -16.94 pts -0.9% |
|--|--|--|

30/06

1,860.01

+5.04 pts

+0.27%

01/07

1,867.21

+7.2 pts

+0.39%

02/07

1,866.35

-0.86 pts

-0.05%

Strongest up session

+8.84 pts

Sharpest down session

-16.94 pts

6-session cumulative

-11.67 pts

FOREIGN FLOW SPOTLIGHT

Net-buying sessions 2/6

FOREIGN NET BUY/SELL OVER 6 SESSIONS

Today -438

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

6-session cumulative net selling

-2.710

Largest swing

-1.176

Reversal session

T-1

T-5

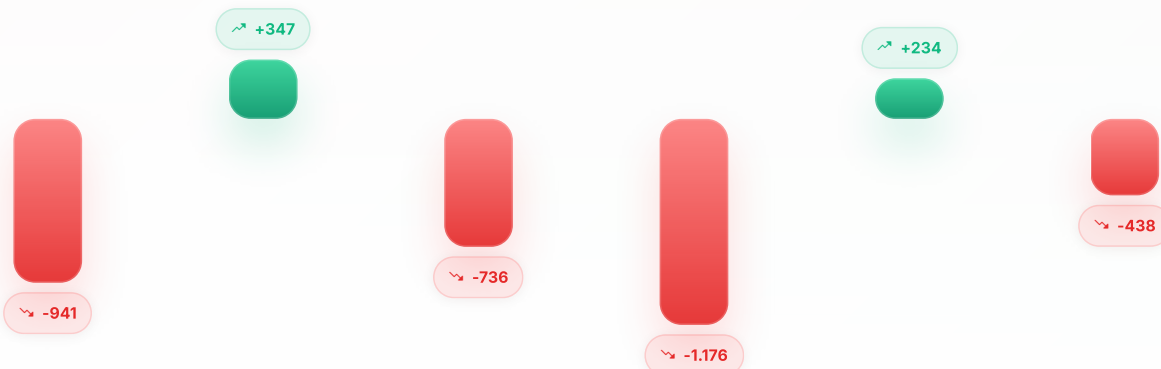
T-4

T-3

T-2

T-1

Today



Source: Algo, ASEANSC compilation

Key highlight: foreigners net sold a cumulative VND 2,710bn over 6 sessions, with net selling in 4 of 6 sessions.

FLOW LEADERS

TOP FOREIGN TRADING

Top 5 notable foreign net-bought and net-sold stocks during the session.

TOP 5 NET BOUGHT



TOP 5 NET SOLD



MONEY FLOW · HEATMAP



DOMESTIC & FOREIGN FLOW HEATMAP

A summary of domestic and foreign money-flow priorities across key investment themes over a 1-week observation window.

TIME FRAME

26/06/2026 – 02/07/2026 (1 week)

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Foreign Flow Heatmap

1 WEEK

| | |
|------------------------------------|-----------|
| Block B – O Mon gas-to-power chain | +62.24 |
| Power sector | +35.83 |
| New oil discovery | -26.99 |
| State divestment | -27.71 |
| Resolution 79 | -51.74 |
| IPO wave | -54.9 |
| FDI & industrial real estate | -68.94 |
| Earnings season | -80.97 |
| U.S. - Iran | -113.64 |
| Exports | -174.71 |
| Real Estate | -193.13 |
| Public investment | -198.52 |
| Consumer & Retail | -321.62 |
| Banks | -388.82 |
| Resolution 68 | -782.57 |
| FTSE Upgrade | -840.92 |
| Large-cap support | -1,050.18 |

Domestic Flow Heatmap

📅 1 WEEK



Strong negative Strong positive


Top Foreign Flow

🔒 LOGIN REQUIRED

Logged-out view shows only the ranking of 10 stocks. Log in to ASC to view detailed tickers and open the price board.

#1 #2 #3 #4 #5

#6 #7 #8 #9 #10



Log in to view top stocks attracting foreign flow

The detailed stock list is hidden for visitors who have not logged in to an ASC account.

[→\] Log in](#)


Top Domestic Flow

🔒 LOGIN REQUIRED

Logged-out view shows only the ranking of 10 stocks. Log in to ASC to view detailed tickers and open the price board.

#1 #2 #3 #4 #5

#6 #7 #8 #9 #10



Log in to view top stocks attracting domestic flow

The detailed stock list is hidden for visitors who have not logged in to an ASC account.

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