08:00 AM · PRE-MARKET

MORNING BRIEF

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

Place order Research Center

GLOBAL STOCK INDICES

Index	Level	+/- (%)
DJI	51,839.26	-307.16 (-0.59%)
IXIC	25,508.07	-12.17 (-0.05%)
GSPC	7,443.28	-14.41 (-0.19%)
FTSE	10,512.31	-12.45 (-0.12%)
GDAXI	24,872.06	+25.37 (0.1%)
FCHI	8,344.21	+4.1 (0.05%)

Sources: Investing.com, Vietstock, ASEANSC compilation

ASEAN DIGITAL SECURITIES VIDEOS

Xem playlists

REALTIME

Watch on YouTube

Basic Investment Knowledge

Quickly open the latest basic investment knowledge video playlist on YouTube.

REALTIME

Watch on YouTube

Market Analysis

Quickly open the latest market analysis videos on YouTube.

INTERNATIONAL NEWS

Ships again avoid the Strait of Hormuz — Vessel traffic through the Strait of Hormuz has dropped sharply since the blockade ordered by US President Donald Trump took effect last week, as shipowners...

INTERNATIONAL NEWS | Updated at 15:42:37 · 21/07/2026

The money-making advantage (Part 2): Oversight system powerless against Trump's conflicts of interest — President Trump's sale of a Truth API data package to Wall Street for USD100,000 per month is only the tip of a broader financial ecosystem...

INTERNATIONAL NEWS | Updated at 15:42:37 · 21/07/2026

JPMorgan chief: "I would not buy stocks or bonds right now" — JPMorgan Chase CEO Jamie Dimon said investors are underestimating risks to the global economy and stated that he would not buy...

INTERNATIONAL NEWS | Updated at 15:42:37 · 21/07/2026

US imposes 50% tariffs on multiple Canadian goods — The US administration announced a 50% tariff on a range of imports from Canada, accusing its neighbor of applying trade policies...

INTERNATIONAL NEWS | Updated at 15:42:37 · 21/07/2026

Digital gold miners and the new landlords of the AI era — In June 2026, Canaan, a Nasdaq-listed Bitcoin mining-rig manufacturer, reported that during the entire month it mined only...

INTERNATIONAL NEWS | Updated at 15:42:37 · 21/07/2026

Paramount–Warner Bros' USD110bn mega-merger faces major hurdles — The billion-dollar deal between two Hollywood giants has been put on hold after a temporary injunction from a US federal court, opening a tense legal battle...

INTERNATIONAL NEWS | Updated at 15:42:37 · 21/07/2026

Global gold prices trade sideways — Gold prices were nearly flat on July 20 as investors assessed developments in the US–Iran conflict and its impact on oil prices, while...

INTERNATIONAL NEWS | Updated at 15:42:37 · 21/07/2026

Oil prices rise after Trump says Iran will "pay the price" — Oil prices rose on July 20 after US President Donald Trump said Iran would "pay the price" for the deaths of three US service members, while...

INTERNATIONAL NEWS | Updated at 15:42:37 · 21/07/2026

DOMESTIC NEWS

Place order

Vietnam's economy in H1 2026: Leading after two "tests", but the tougher stage still lies ahead

MACRO | 3 hours ago

Vietnam and the United States promote economic and trade cooperation

ECONOMY - INVESTMENT | 4 hours ago

China increases purchases of one of Vietnam's key export items, surpassing Japan

NEWS | Today

By 2045, Vietnam aims to rank among the world's top 30 countries in digital government

NEWS | Today

Proposal to raise credit-rating companies' capital requirement to VND25bn

NEWS | Today

Why Vietnam is not chasing the 'billion-dollar chip-factory dream'

NEWS | Today

CORPORATE NEWS

Place order

Techcombank's Q2 profit hits a new high on multidimensional growth drivers — On July 21, 2026, Vietnam Technological and Commercial Joint Stock Bank (Techcombank, HOSE: TCB) announced Q2 and 1H2026 business results with...

CORPORATE NEWS | Updated at 15:42:37 · 21/07/2026

Dinh Vu Port posts its highest quarterly profit in three years; throughput rises double digits — Dinh Vu Port Investment & Development JSC (HOSE: DVP) recorded upbeat Q2 2026 results as both revenue and profit increased strongly YoY...

CORPORATE NEWS | Updated at 15:42:37 · 21/07/2026

LPBank reports nearly VND6,000bn profit; non-interest income up 33% in 1H2026 — Amid continued NIM pressure across the banking sector, Loc Phat Vietnam Joint Stock Commercial Bank (LPBank, HOSE: LPB) maintained positive growth momentum...

CORPORATE NEWS | Updated at 15:42:37 · 21/07/2026

PNJ changes appraisal and payment method for diamond buybacks — In response to recent abnormal developments in the jewelry market, from July 21 PNJ changed its policy for buying back and paying for jewelry products...

CORPORATE NEWS | Updated at 15:42:37 · 21/07/2026

Sustainable efficiency maintained through a lean model: A look at EVF's 1H2026 picture — Electricity Finance Joint Stock Company (ticker: EVF, HOSE) has released its standalone Q2 2026 financial statements with multiple positive growth metrics...

CORPORATE NEWS | Updated at 15:42:37 · 21/07/2026

DDG AGM fails for the second time — After the first failed attempt, Indochine Import Export Investment Industrial JSC (UPCoM: DDG) held its 2026 AGM for the second time on the morning of...

CORPORATE NEWS | Updated at 15:42:37 · 21/07/2026

EVENT CALENDAR

Upcoming corporate and macro events

08/2026
20

TDW
Cash dividend of VND1,000/share
Dividend

09/2026
22

DPM
Cash dividend of VND1,500/share
Dividend

08/2026
13

CLL
Cash dividend of VND2,614/share
Dividend

08/2026
06

MWG
Cash dividend of VND1,000/share
Dividend

09/2026
22

CHP
Cash dividend of VND1,800/share
Dividend

08/2026
28

BFC
Cash dividend of VND3,500/share
Dividend

12:00 PM · MID-SESSION

MID-SESSION UPDATE

Morning market pulse, money flow and key index movements.

Place order | Research Center

VN-INDEX

1,730.56 -0.74%

CHANGE	-12.95 pts
TURNOVER	13,500.9 VND bn | -4,402.2 VND bn (-24.59%)

Advancers 104 · Unchanged 71 · Decliners 196

VN30

1,881.32 -0.32%

CHANGE	-6 pts
TURNOVER	8,225.7 VND bn | -2,496.7 VND bn (-23.28%)

Advancers 9 · Unchanged 5 · Decliners 16

HNX-INDEX

280.74 -1.29%

CHANGE	-3.67 pts
TURNOVER	1,178.1 VND bn | -131.4 VND bn (-10.03%)

Advancers · Unchanged · Decliners

MARKET RECAP

VN-Index closed down nearly 13 points as selling pressure returned toward the end of the day, negating the earlier recovery attempt and pushing the index to close at the session low, indicating that buyers still lacked sufficient strength to reverse the intraday trend. Market breadth tilted firmly toward sellers, with 196 decliners on HOSE, alongside broad-based weakness across Oil & Gas, Textiles, Fertilizers & Chemicals and Construction. VN30 stocks also failed to support the index as 16 constituents declined, while liquidity fell excluding put-through transactions, reflecting cautious sentiment and a lack of bottom-fishing demand. The only bright spot came from foreign investors, who maintained net buying of VND109bn, focused on key large-cap names such as SHB, HDB and VNM, along with a few individual stocks that stayed in positive territory; however, this was still insufficient to prevent the broader market from moving lower.

OUR VIEW

Technically, the VN-Index is sending a clear weakening signal after closing at 1,731 points, forming a red Doji candle below the MA10 and MA20, confirming that selling pressure remains dominant as technical indicators such as RSI and MFI have both fallen into oversold territory below 30. Although this setup could trigger a short-term technical rebound, the prevailing trend remains downward, leaving the risk of a retest of nearby support zones in place if demand does not improve soon. Under a less favorable scenario, the index may continue to pull back toward the immediate support area early in the next session before forming a clearer trend by the close; therefore, the optimal strategy is to prioritize risk management, reduce exposure into rebounds and strictly avoid leverage. Short-term investors should patiently monitor reactions around 1,730–1,740, only disbursing when bottoming signals emerge with confirming liquidity, while focusing on stocks with idiosyncratic catalysts such as State divestments, economic-development resolutions, the market-upgrade roadmap or the offshore oil & gas cycle. Meanwhile, medium- to long-term investors may use the correction to gradually initiate exploratory positions in fundamentally sound stocks, while avoiding highly volatile and low-liquidity segments.

FOREIGN FLOW SPOTLIGHT

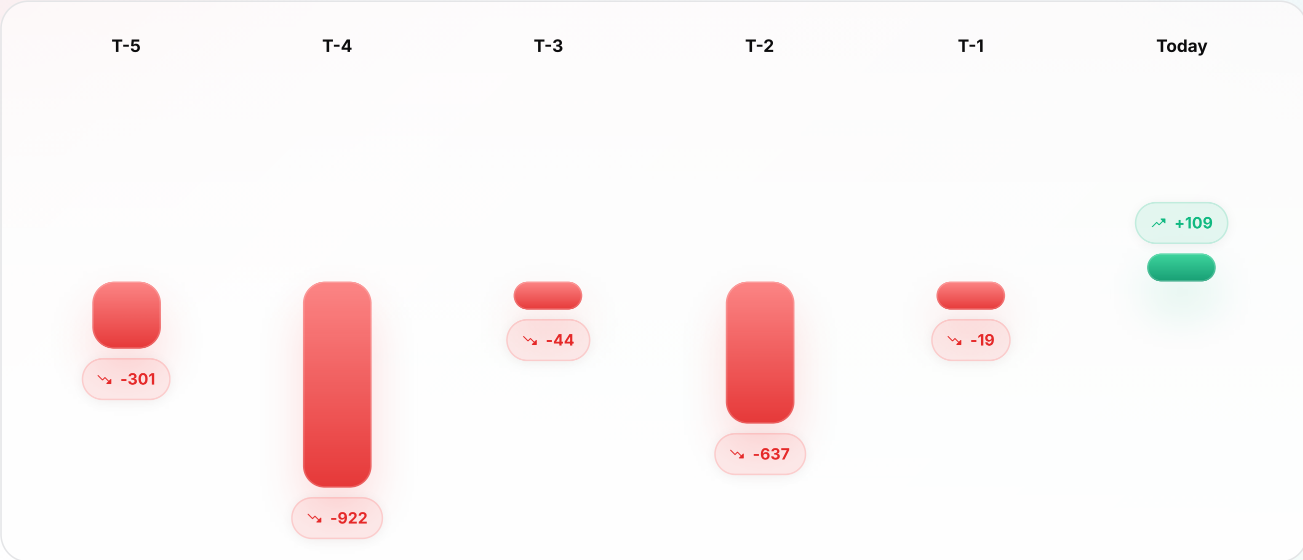
FOREIGN NET BUY/SELL OVER 6 SESSIONS

Net-buying sessions 1/6

Today +109

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

Six-session cumulative net selling	-1.814
Largest swing	-922
Reversal session	Today



Source: Algo, ASEANSC compilation

Key takeaway: Foreign investors recorded cumulative net selling of VND1,814bn over six sessions, with net selling in 5 of the 6 sessions.

FLOW LEADERS

TOP FOREIGN TRADING

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

TOP 5 NET BOUGHT

SHB	+111
HDB	+88
VNM	+81
MWG	+76
MSN	+59

TOP 5 NET SOLD

VIC	-131
FPT	-110
GAS	-67
ACB	-66
PNJ	-65

15:30 PM · MARKET CLOSE

MARKET CLOSE

Place order

Research Center

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

INDEX SUMMARY

VN-INDEX

VN30

HNX-INDEX

1,730.56	-0.74%
CHANGE	-12.95 pts
TURNOVER	13,500.9 VND bn | -4,402.2 VND bn (-24.59%)
Advancers 104 · Unchanged 71 · Decliners 196	

1,881.32	-0.32%
CHANGE	-6 pts
TURNOVER	8,225.7 VND bn | -2,496.7 VND bn (-23.28%)
Advancers 9 · Unchanged 5 · Decliners 16	

280.74	-1.29%
CHANGE	-3.67 pts
TURNOVER	1,178.1 VND bn | -131.4 VND bn (-10.03%)
Advancers · Unchanged · Decliners	

MARKET RECAP

VN-Index closed down nearly 13 points as selling pressure returned toward the end of the day, negating the earlier recovery attempt and pushing the index to close at the session low, indicating that buyers still lacked sufficient strength to reverse the intraday trend. Market breadth tilted firmly toward sellers, with 196 decliners on HOSE, alongside broad-based weakness across Oil & Gas, Textiles, Fertilizers & Chemicals and Construction. VN30 stocks also failed to support the index as 16 constituents declined, while liquidity fell excluding put-through transactions, reflecting cautious sentiment and a lack of bottom-fishing demand. The only bright spot came from foreign investors, who maintained net buying of VND109bn, focused on key large-cap names such as SHB, HDB and VNM, along with a few individual stocks that stayed in positive territory; however, this was still insufficient to prevent the broader market from moving lower.

OUR VIEW

Technically, the VN-Index is sending a clear weakening signal after closing at 1,731 points, forming a red Doji candle below the MA10 and MA20, confirming that selling pressure remains dominant as technical indicators such as RSI and MFI have both fallen into oversold territory below 30. Although this setup could trigger a short-term technical rebound, the prevailing trend remains downward, leaving the risk of a retest of nearby support zones in place if demand does not improve soon. Under a less favorable scenario, the index may continue to pull back toward the immediate support area early in the next session before forming a clearer trend by the close; therefore, the optimal strategy is to prioritize risk management, reduce exposure into rebounds and strictly avoid leverage. Short-term investors should patiently monitor reactions around 1,730–1,740, only disbursing when bottoming signals emerge with confirming liquidity, while focusing on stocks with idiosyncratic catalysts such as State divestments, economic-development resolutions, the market-upgrade roadmap or the offshore oil & gas cycle. Meanwhile, medium- to long-term investors may use the correction to gradually initiate exploratory positions in fundamentally sound stocks, while avoiding highly volatile and low-liquidity segments.

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

14/07	1,806.63	+6.09 pts	+0.34%
15/07	1,782.12	-24.51 pts	-1.36%
16/07	1,804.24	+22.12 pts	+1.24%
17/07	1,787.45	-16.79 pts	-0.93%
20/07	1,743.51	-43.94 pts	-2.46%
21/07	1,730.56	-12.95 pts	-0.74%

Strongest up session	+22.12 pts
Sharpest down session	-43.94 pts
6-session cumulative	-69.98 pts

FOREIGN FLOW SPOTLIGHT

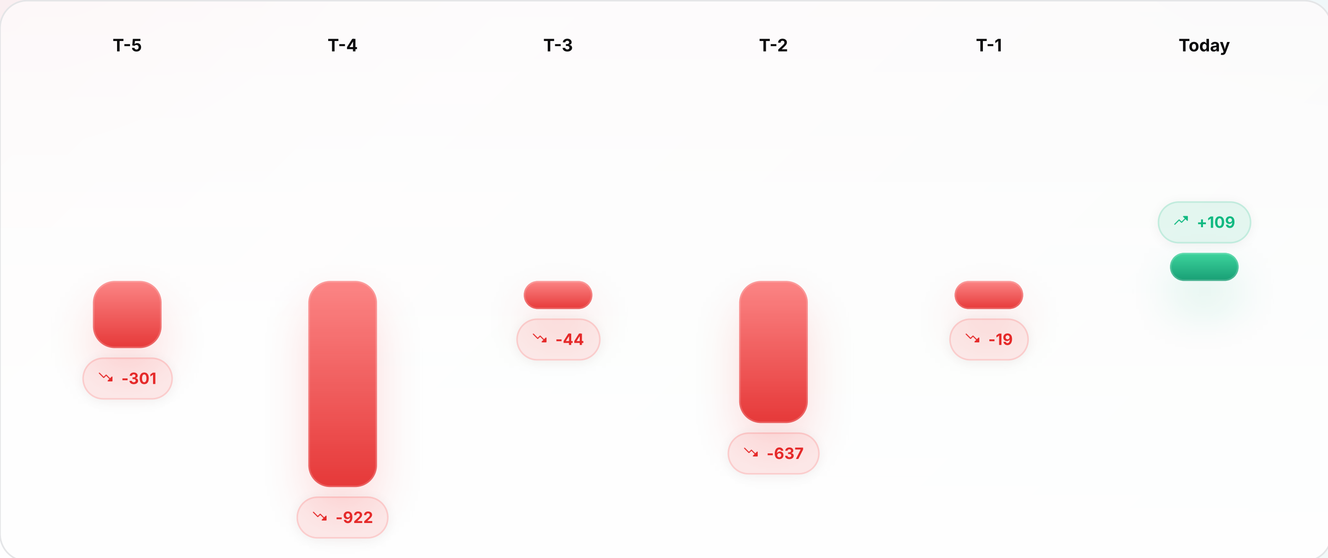
Net-buying sessions **1/6**

Today **+109**

FOREIGN NET BUY/SELL OVER 6 SESSIONS

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

Six-session cumulative net selling	Largest swing	Reversal session
-1.814	-922	Today



Source: Algo, ASEANSC compilation

Key takeaway: Foreign investors recorded cumulative net selling of VND1,814bn over six sessions, with net selling in 5 of the 6 sessions.

FLOW LEADERS

TOP FOREIGN TRADING

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

TOP 5 NET BOUGHT

SHB	+111
HDB	+88
VNM	+81
MWG	+76
MSN	+59

TOP 5 NET SOLD

VIC	-131
FPT	-110
GAS	-67
ACB	-66
PNJ	-65

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
15/07/2026 – 21/07/2026 (1 week)

Place order

Research Center

Foreign Flow Heatmap

1 WEEK

Consumer - retail	+452,11
Public investment	+222,06
FTSE Upgrade	+188,44
Real estate	+13,11
Power	+9,79
Exports	-13,8
FDI & industrial parks	-30,27
Earnings Season	-157,78
IPO Wave	-214,01
Block B - O Mon gas-to-power chain	-216,65
US–Iran	-385,62
New oilfield discovery	-397,94
State divestment	-604,46
Resolution 79	-617,98
Large-cap support	-714,03
Resolution 68	-868,63
Banks	-1.129,89

Domestic Flow Heatmap

1 WEEK

Earnings Season	-7,86
Power sector	-113,28
Exports	-172,89

FDI & Industrial Property	-339,86
Banks	-765,45
Block B - O Mon gas-to-power chain	-1.585,56
Consumer & Retail	-1.704,81
Real Estate	-2.369,43
Public Investment	-2.543,54
New oilfield discovery	-2.599,95
U.S. - Iran	-2.924,54
IPO Wave	-2.959,71
Resolution 79	-2.966,6
State divestment	-3.114,98
Large-cap Support	-3.628,9
Resolution 68	-3.802,07
FTSE upgrade	-5.610,8

Strong negative — Strong positive

DISCLAIMER

This market report contains subjective views and is based on information sources deemed reliable and on careful, detailed analysis. ASEANSC does not guarantee the absolute accuracy or completeness of these information sources. This report is prepared solely for informational purposes and does not constitute any specific securities trading offer, solicitation or instruction. Investors should use this report as a reference when making investment decisions and are fully responsible for their own investment decisions. Our views and estimates are valid as of the report date and may change without prior notice. This report is copyrighted by ASEANSC. Any reproduction, distribution or modification without ASEANSC's consent is prohibited.

ASEAN SECURITIES
CÔNG TY CỔ PHẦN CHỨNG KHOÁN ASEAN

ASEAN SECURITIES CORPORATION

Website: www.aseansc.com.vn

HEAD OFFICE

Floors 4, 5, 6, 7 – No. 3 Dang Thai Than,
Cua Nam Ward, Hanoi.

Tel: 024 6275 8668

Order hotline: **024 6275 8888**

HO CHI MINH CITY BRANCH

2nd Floor – No. 77–79 Pho Duc Chinh,
Ben Thanh Ward, Ho Chi Minh City.

Tel: 028 3933 0308

Order hotline: **028 3933 0309**

DOWNLOAD APP NOW