

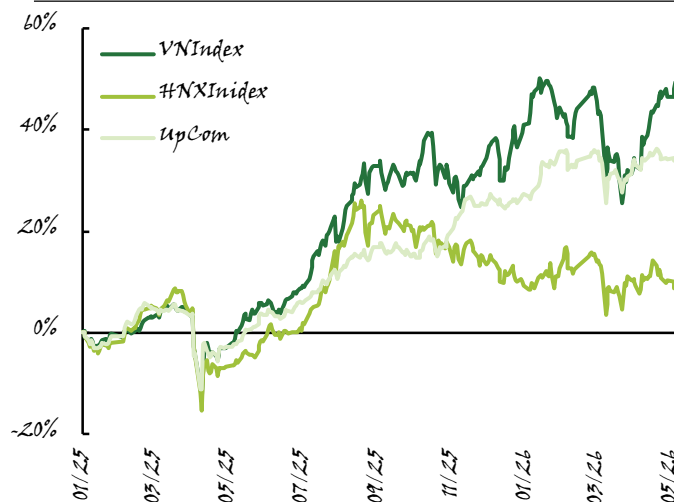
VN-Index **1891.2 (0.87%)**
 941 Mn shares 23988.1 Bn VND (6.79%)

HNX-Index **247.42 (-1.05%)**
 68 Mn shares 1261.4 Bn VND (-0.22%)

UPCOM-Index **127.65 (0.31%)**
 45 Mn shares 570.9 Bn VND (-11.72%)

VN30F1M **2060.00 (1.04%)**
 212,119 Contracts OI: 40,923 Contracts

% Performance of the Indexes since 2025



REMARKABLE POINTS ON THE MARKET

- **Situation:** VN-Index closed at 1,891.2, up by 16.4 points (+0.87%). The liquidity increased and leaned on buyers. Green was also recorded on VN30 and HNX-Index.
 - **Remarkable points of the session:** with hope of America – Iran war easing down, the market was supported. Green returned at the end and spread, with higher liquidity, showing more consistent demand.
 - **Positive groups:** Real estate: DIG (+3.1%), CRE (+3.4%), VRE (+4.0%) | Banking: ACB (+2.2%), LPB (+2.7%), STB (+3.5%) | Industrial goods and services: VSC (+2.1%), GEX (+6.9%), GEE (+6.9%) | Power, water, and fuel: GAS (+1.9%), POW (+5.1%). **Negative:** Oil: PVD (-1.5%), PLX (-0.6%), BSR (-0.2%) | Information technology: FPT (-1.4%), ELC (-0.6%) | Insurance: BMI (-2.0%), BVH (-1.0%).
- Impact: Gaining side | VCB, GEE, STB, TCB, LPB – Dropping side | MCH, FPT, NVL, VHM, VPI
 Foreign net selling was nearly 1.1 trillion, focusing on FPT, ACB, HPG, and net buying was on POW, MSN, DGC.

TECHNICAL POINT OF VIEW

- **VN-Index** stayed in green and closed above 1,880I supporting gaining motivation. The codes also adapted with big changes on pillar and the react wasn't too negative. Remarkably, the rate of code trading above day-MA20 tended to recover, showing better market situation and many codes are returning to short-term gaining trend. If the situation is maintained in next few sessions, it will be positive for the index to break old peak of 1,900. Close support is around 1,850.
- **For HNX-Index**, the trade returned to test 250 but couldn't break. However, the liquidity increased strongly, showing more positive bottom-catching demand. If the volume is positive, might expect that the recovery will move toward 256.
- **Strategy:** investors should focus on current portfolio to have better management. Most codes are moving around short-term support, might hold if it hasn't been broken. If there is sign of breaking trend, actively lower the weight to control risk. Shouldn't rush on new buying, need reliable reversing model. Remarkable groups: Banking, Rubber, Public Investment, and Real estate.

STOCK RECOMMENDATION

Watch MWG (Details in page 7)

Closing price	% change			Trading value (bn VND)	% change			AR	Trading volume (mn shares)
	1D	1W	1M		1D	Average 1W	Average 1M		
1,891.2	0.9%	2.0%	12.9%	23,988.1	6.79%	13.8%	33.9%	941.5	
247.4	-1.0%	-1.3%	1.0%	1,261.4	-0.2%	9.8%	9.6%	68.3	
127.7	0.3%	0.1%	1.4%	570.9	-11.7%	8.6%	25.5%	45.0	
2,053.4	1.0%	1.5%	11.8%	11,930.3	-7.5%	1.3%	27.5%	309.4	
2,224.8	1.7%	1.4%	5.1%	10,264.0	26.9%	26.6%	44.9%	477.8	
1,412.4	0.5%	0.4%	1.6%	1,076.6	0.7%	31.7%	22.1%	70.3	
641.9	1.12%	0.10%	4.8%	5,276.2	-1.7%	73.6%	-1.8%	213.0	
1,009.3	0.1%	-1.3%	39.2%	5,390.2	-2.8%	72.6%	31.1%	200.4	
317.5	3.4%	-1.3%	-0.7%	4,086.7	150.2%	335.7%	60.5%	187.5	
285.2	3.2%	3.3%	3.7%	1,125.0	-24.7%	49.7%	3.3%	32.6	
541.8	1.0%	-1.4%	2.7%	903.8	-32.0%	48.2%	-17.3%	38.3	
178.3	1.62%	-0.1%	0.1%	1,061.4	-18.6%	15.7%	-15.1%	49.5	
499.6	0.2%	-6.1%	-27.3%	1,196.4	23.4%	108.1%	7.6%	28.0	
1,579.3	1.0%	-0.6%	4.6%	793.9	32.2%	95.0%	17.8%	10.0	
396.5	-1.2%	-0.2%	0.2%	836.5	-16.1%	61.2%	31.6%	12.0	
190.2	1.49%	5.5%	4.9%	690.7	27.3%	80.1%	25.3%	18.0	
758.1	1.7%	3.9%	-1.0%	843.8	51.4%	210.4%	110.1%	44.6	
108.2	-0.42%	11.7%	0.4%	806.7	-16.4%	107.8%	53.4%	27.4	



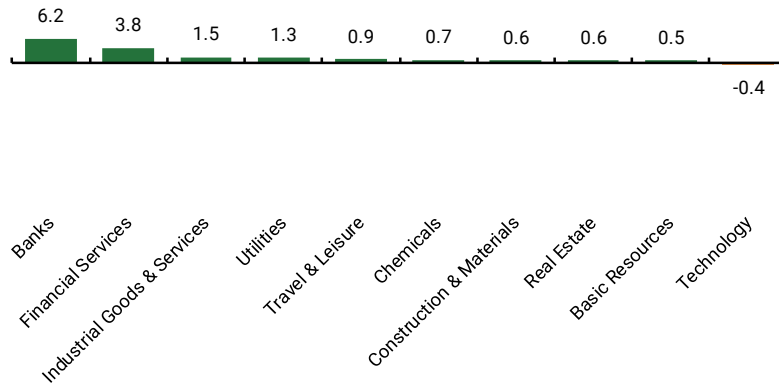
Closing price	% change		Valuation ratio	
	1D	YTD	P/E	P/B
1,891.2	0.87%	6.0%	14.6x	2.1x
1,517	1.80%	20.4%	17.0x	1.4x
7,092	0.50%	-18.0%	8.4x	1.9x
12,963	0.59%	5.4%	16.9x	1.5x
5,967	1.17%	-1.4%	9.1x	1.2x
4,160	1.17%	4.8%	16.5x	1.6x
26,214	1.22%	2.3%	13.5x	1.4x
59,513	-	18.2%	23.2x	2.8x
7,259	0.81%	6.0%	28.4x	5.7x
49,298	0.73%	2.6%	25.2x	5.6x
10,458	2.34%	5.3%	16.3x	2.3x
6,041	2.92%	4.3%	17.1x	2.5x

Global commodity	Commodity	1D	1
	Brent oil	-9.7%	
	WTI oil	-11.2%	
	Natural gas	-2.0%	
	Coking coal (*)	0.0%	
	HRC Steel (*)	1.9%	
	PVC (*)	0.4%	
	Urea (*)	-0.6%	
	Natural rubber	0.8%	
	Cotton	0.00%	
	Sugar	-5.2%	
	World Container Index	0.0%	
	Baltic Dirty tanker Index	3.2%	

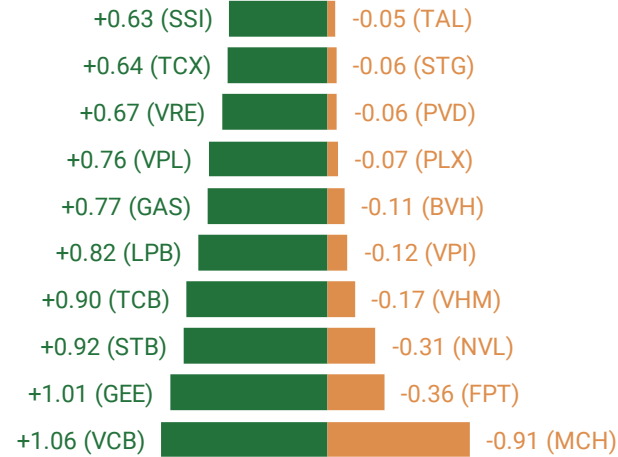
Gold	Note: (*) Price	3.44%
Silver		6.24%

Note: -0.71% -0.7% 0 index reflect the previous trading session
 26,324 -0.027% 0.1%

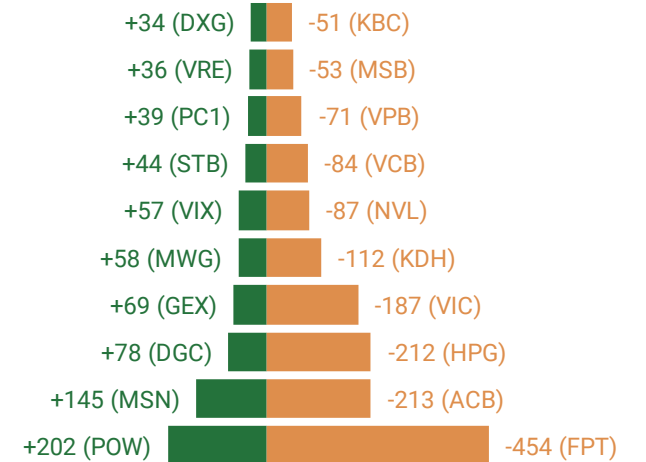
TOP SECTORS IMPACTING VNINDEX



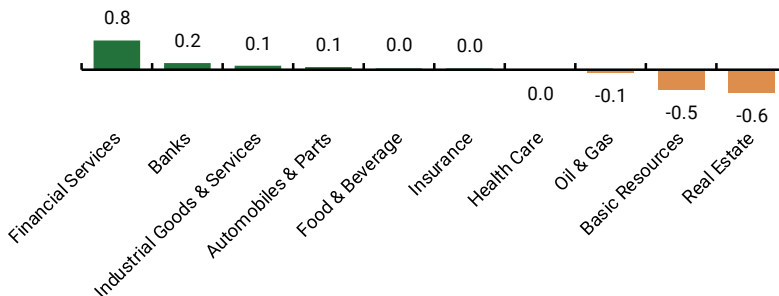
TOP TICKERS IMPACTING VNINDEX



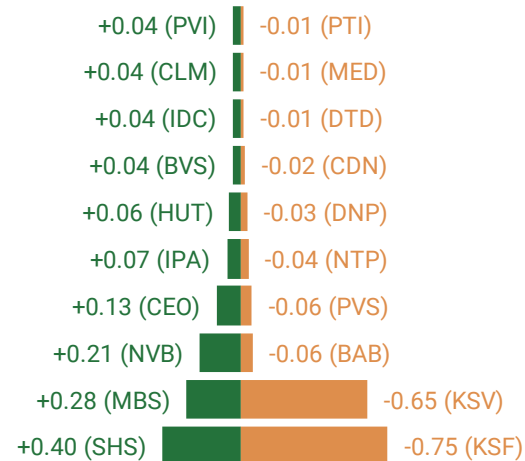
TOP FOREIGN INVESTOR NET TRADE TICKERS VNINDEX



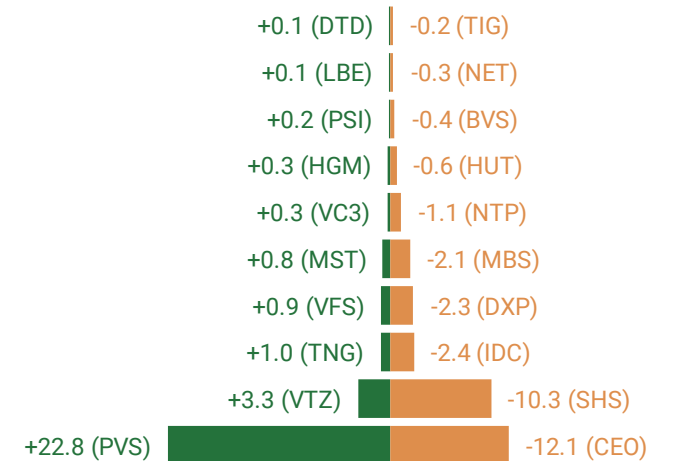
TOP SECTORS IMPACTING HNXINDEX



TOP TICKERS IMPACTING HNXINDEX



TOP FOREIGN INVESTOR NET TRADE TICKERS HNXINDEX



TOP TRADING VALUE TICKERS (VND bn) - VNINDEX



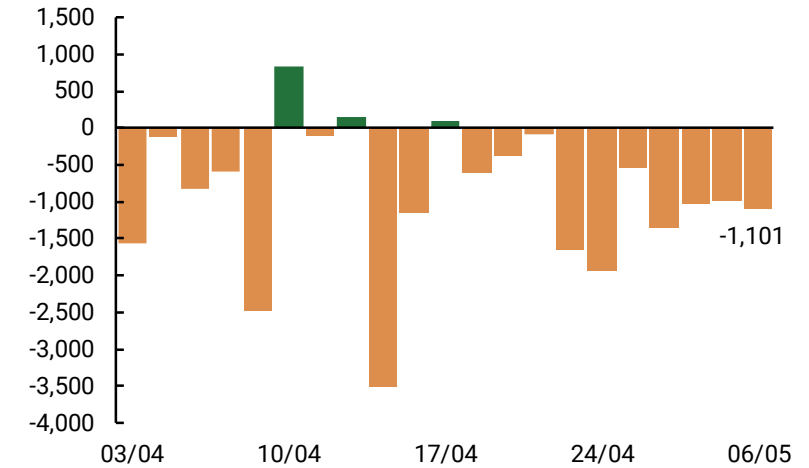
	NVL	VIX	VHM	SSI	HPG
%DoD	-3.7%	7.0%	-0.1%	4.4%	1.1%
Values	1,283	973	844	782	763

TOP TICKERS IN AGREEMENT TRADE (VND bn) - VNINDEX



	SHB	HCM	NVL	STB	FPT
%DoD	0.7%	7.0%	-3.7%	3.5%	-1.3%
Values	316	190	177	165	129

FOREIGN INVESTORS' NET TRADING VALUE (VND bn) - VNINDEX



TOP TRADING VALUE TICKERS (VND bn) - HNXINDEX



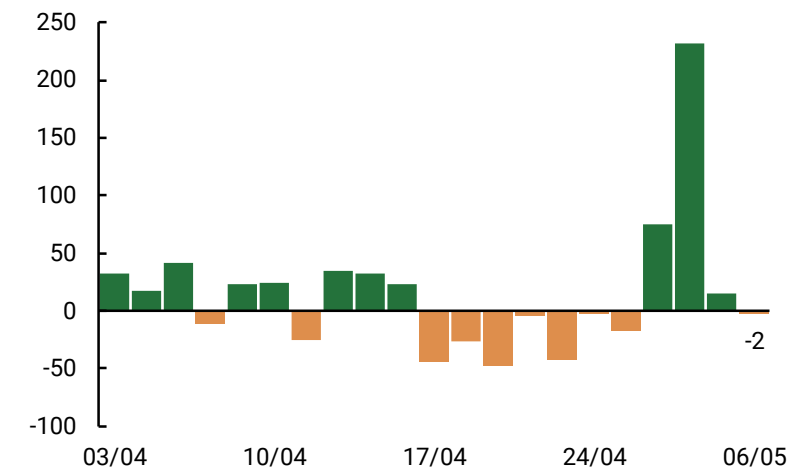
	SHS	PVS	CEO	MBS	IDC
%DoD	4.8%	-0.5%	2.3%	2.6%	0.4%
Values	277	199	113	92	41

TOP TICKERS IN AGREEMENT TRADE (VND bn) - HNXINDEX



	HUT	SHS	VFS	NVB	SGH
%DoD	0.6%	4.8%	1.5%	1.9%	0.0%
Values	478	142	37	16	8

FOREIGN INVESTORS' NET TRADING VALUE (VND bn) - HNXINDEX





VNINDEX TECHNICAL ANALYSIS

- ✓ Green candle surpassing 1,880, the volume increased to above 20-session average.
- ✓ Support: 1,850 | 1,800.
- ✓ Resistant: 1,880 | 1,910.
- ✓ MACD and RSI dropped
- ✓ Trend: moving to conquer old peak.

Scenario: the index successfully broke 1,880, supporting uptrend, target is moving to old peak of 1,900 – 1,910. A positive point is that the market is improving, if the situation is maintain, it will support uptrend. If the index surpasses peak but differentiates again, the trend's sustainability will be weaker with higher risk of reversing after that.



VN30 TECHNICAL ANALYSIS

- ✓ Green candle surpassing 1,880, the volume was below 20-session average.
- ✓ Support: 2,000 | 1,950.
- ✓ Resistant: 2,050 | 2,100.
- ✓ MACD and RSI dropped
- ✓ Trend: moving to conquer old peak.

Scenario: VN30 broke 2,050 but the liquidity dropped, showing that the cash flow is moving out of large-cap and moving to Mid-cap. If the market is still positive, the index might move to old peak of 2,100. Close support is raised to around sentimental level of 2,000 points.

STOCK		STRATEGY	Technical		Financial Ratio	
Ticker	MWG	WATCH	Current price	86.00	P/E (x)	15.5
Exchange	HOSE		Watch zone	84 - 85	P/B (x)	3.5
Sector	Specialty Retailers		Target price	94	EPS	5552.0
			Cut loss price	80.5	ROE	25.4%
				Stock Rating	BBB	
				Scale Market Cap	Large	



TECHNICAL ANALYSIS

- Surpassed day-MA50 and tend to create new price level.
 - MACD cut up to signal line and RSI increased to above average, showing gaining motivation recovering.
 - The liquidity improved, showing the cash flow returning.
 - MA20 cut up to MA50, will support mid-term positions.
- Corrected healthily and might return to gaining trend.
 → Recommend Watch, observe the react when correcting to 84 – 85.

Recommendations of the day

No.	Ticker	Recommend	Recommended date	Current Price	Action Price	Realized profit/loss	Target price	Upside Potential	Cut loss price	Downside Risk	Note
1	MWG	Watch	07/05/2026	86.0	84 - 85	-	94	11.24%	80.5	-4.73%	

List of recommendations

No.	Ticker	Recommend	Recommended date	Recommended date update	Current Price	Entry Price	Current profit/loss	Target price	Upside Potential	Cut loss price	Downside Risk	Note
1	NLG	Buy	01/04/2026	-	27.3	28.5 - 29	-5.2%	32	11.30%	26.8	-6.78%	
2	SIP	Buy	09/04/2026	-	60.1	60.5 - 61	-1.1%	68	11.93%	57	-6.17%	
3	VIB	Buy	09/04/2026	-	16.2	16.2 - 16.4	-0.6%	17.7	8.59%	15.5	-4.91%	
4	HPG	Buy	14/04/2026	-	27.6	27.6 - 27.8	-0.4%	31	11.91%	26	-6.14%	
5	MBB	Buy	05/05/2026	-	26.1	25.9 - 26.1	0.2%	29	11.54%	24.4	-6.15%	



Technical Analysis

- **VN30F1M** closed at 2,060, up by 21.2 (+1.0%). The liquidity dropped and stayed below 20-session average. It hesitated in the morning but the demand returned stronger in the afternoon and pushed on the gain.
- **On 1-hour chart**, MACD cut up to signal line, and RSI was on uptrend, supporting gaining motivation. Long side might be considered when correcting to support level of 2,052 – 2,055, or might join if supporting further above 2,066. Short side is considered when dropping to below 2,044.
- **VN100F1M** closed at 1,973.7, up by 31 points (+1.6%). Basis gap was 6.1 points (above basic VN100). Matched volume dropped to 40 contracts. Close support is around 1,960, while resistant is 1,990 points.

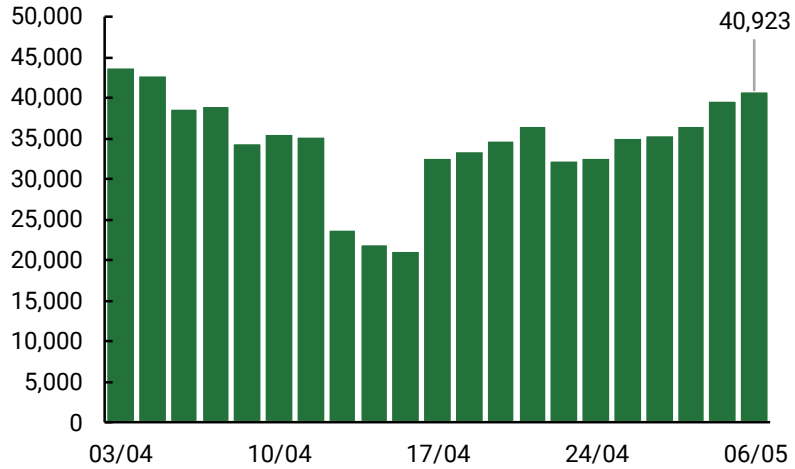
Daily strategy

Position	Trading point	Take profit	Cut loss	Reward/risk ratio
Long	> 2054	2068	2045	14 : 9
Long	> 2066	2080	2056	14 : 10
Short	< 2044	2030	2054	14 : 10

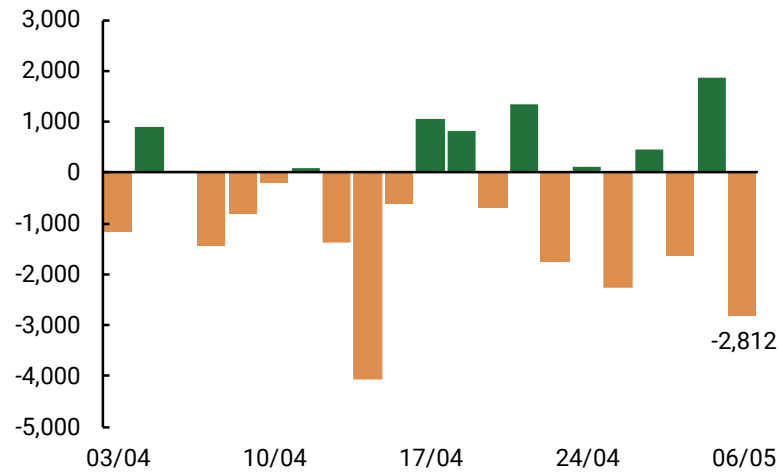
Future Contracts

Contracts	Closing price	Change (pts)	Trading volume	OI	Theoretical price	Difference	Payment date	Remaining days
4111GC000	2,060.0	25.7	10	40	2,072.6	-12.6	17/12/2026	225
4111G9000	2,061.0	24.5	51	340	2,064.8	-3.8	17/09/2026	134
4111G6000	2,060.0	24.0	1,524	2,172	2,057.1	2.9	18/06/2026	43
4111G5000	2,060.0	21.2	212,119	40,923	2,054.7	5.3	21/05/2026	15
4112G5000	1,973.7	31.0	40	29	1,968.9	4.8	21/05/2026	15

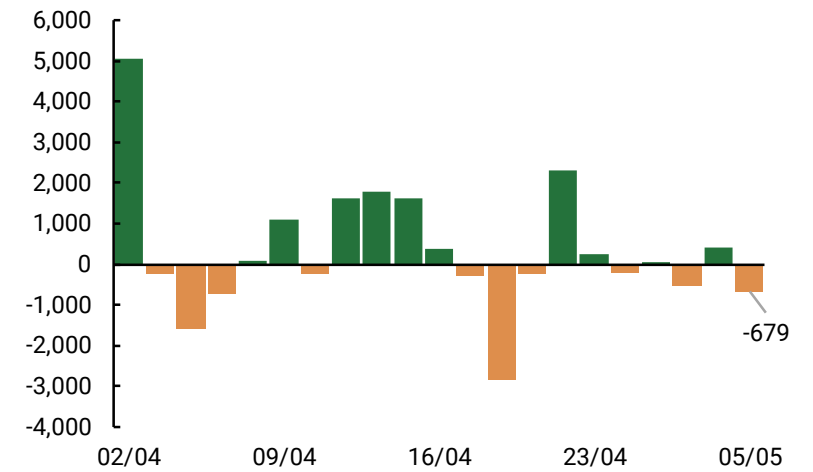
Open interest



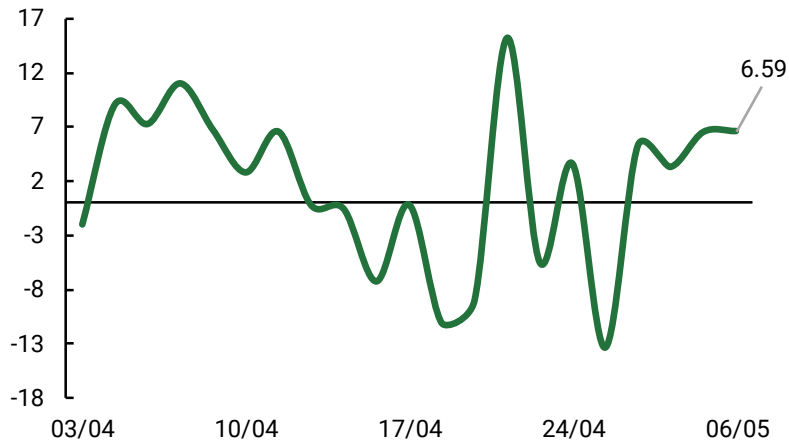
Net trading contracts of foreign investors



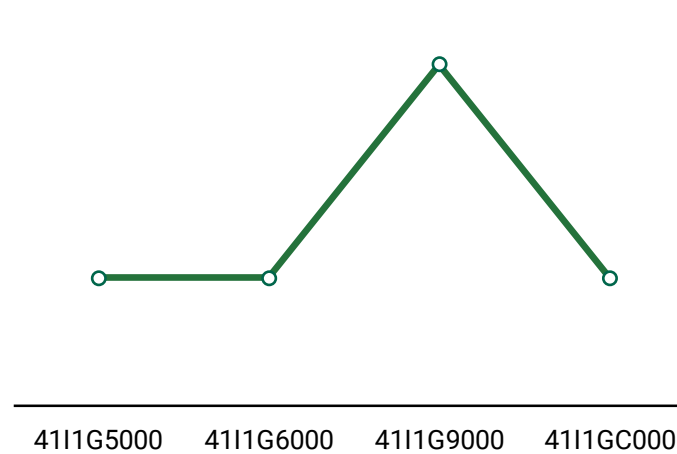
Net trading contracts of institutions



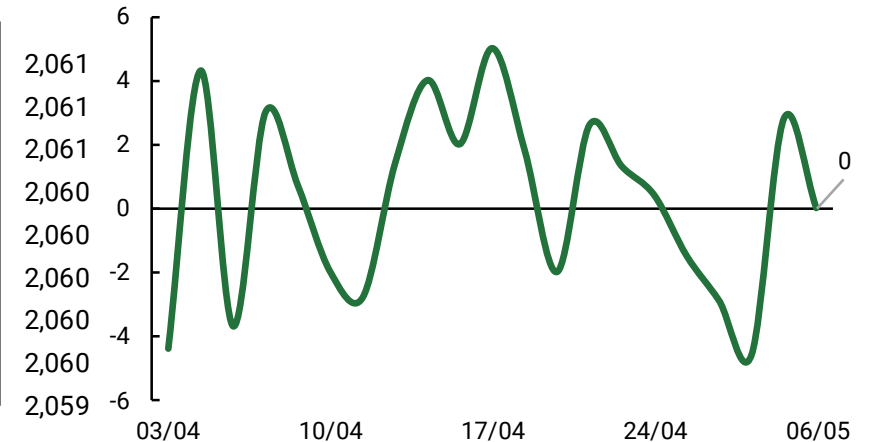
Basis of future contracts



Yield curve of future contracts



VN30F1M - VN30F2M



01/05	Vietnam & US – PMI index
03/05	Vietnam – Socio-economic report for April 2026
08/05	US - Unemployment Rate, Non-Farm Employment Change
09/05	US – FOMC Members’ Speeches
11/05	China – CPI, PPI index
12/05	US – CPI index
13/05	US – PPI index Vietnam - MSCI Index Review Announcement
14/05	US - Retail Sales
18/05	China – Industrial Production, Retail Sales
21/05	Vietnam – Derivatives Expiration US - FOMC Meeting Minutes
28/05	US - Prelim GDP, Core PCE Price Index
31/05	China – PMI index

MACRO INFORMATION

America announced to end the military campaign toward Iran: On May 5, America Foreign Minister Marco Rubio announced that Washington has completed all attacks on Iran, while still warning that America is ready to have “fierce” respond if there is more attacks on ships in Hormuz channel, according to AFP. America foreign minister stated that the country has turned to “defense” position, focusing more on reinstating commercial pass through Hormuz.

International tourists in Vietnam increased strongly: setting record of 8.8 million visits in only 4 months, Vietnam tourism is becoming a bright spot in the region. Vietnam tourism strategic target is prolonging visitors’ stay from 5-7 days to 10 days per trip, strongly improving average expense. Currently, average expense is 100-120 USD/day/person, which is quite low comparing to the region.

CORPORATION NEWS

STB – Sacombank profit dropped: In Q1/2026, the bank net interest income is 6,042 billion, lower than same period. Net profit from business is 4,130 billion but the bank must raise credit risk provision to 2,023 billion, about 10 times of same period. It is the main reason for the strong drop of EBT. Ending Q1, Sacombank EBT is 2,106 billion, down by about 43% YoY.

SAB – Sabeco Q1/2026 profit increased by over 55%: In Q1/2026, SAB net revenue is over 6,457 billion, up by 11.1% YoY; EAT is 1,245.4 billion, up by 55.75%. On March 30, 2026, Sabeco total asset is over 30,874 billion, 5.3% lower than the beginning of the year. Remarkably, short-term deposits (over 3 months, less than 1 year) is nearly 15,750 billion – over 51% total asset. On July 29, the company will see closing date for paying remaining 2025 dividend in cash at the rate of 30%. Expected payment time is August 28.

HSG – Q2 profit dropped by 42%: according to combined finance statements, in Q2 FY2025-2026 (January 1 to March 31, 2026), Hoa Sen Group net revenue is 8,967 billion, up by 6% YoY. EBT is 118.6 billion, down by 42% YoY. The profit drop is related to finance results. Finance revenue in Q2 dropped by 78% to 26 billion. On the contrary, finance expense increased by 68% to 115.2 billion. In which, loan interest expense is 108.2 billion, up by 139% YoY.

VTP – Negative news – Q1/2026 profit dropped by 43.7% YoY: Viettel Post selling and service revenue is 4,758 billion, down by 5.6% YoY, main reason is lower revenue on scratching card. All expenses increased, in which, finance expense increased by 78% to over 32 billion, selling expense increased by 1.5 times to 41.7 billion; selling expense increased by 12% to 166.5 billion. As the results, the company EAT reached nearly 39 billion, down by 43.7%.

Ticker	Current price	Fair price *	Upside/Downside	Recommendation
BCM	53,800	73,400	36.4%	Buy
CTG	35,550	45,200	27.1%	Buy
CTD	86,600	82,900	-4.3%	Underweight
DBD	50,000	68,000	36.0%	Buy
DDV	26,150	35,900	37.3%	Buy
DGW	43,500	48,500	11.5%	Overweight
DPG	44,450	42,900	-3.5%	Underweight
DPR	42,050	46,500	10.6%	Overweight
DRI	14,325	17,200	20.1%	Buy
EVF	13,250	14,400	8.7%	Hold
FRT	147,800	157,600	6.6%	Hold
GMD	78,400	77,000	-1.8%	Underweight
HAH	57,000	60,300	5.8%	Hold
HDG	25,600	34,000	32.8%	Buy
HHV	12,900	12,300	-4.7%	Underweight
HPG	27,600	34,300	24.3%	Buy
IMP	49,200	55,000	11.8%	Overweight
KDH	24,200	38,800	60.3%	Buy
MCH	131,700	177,200	34.5%	Buy
MWG	86,000	99,600	15.8%	Overweight

Ticker	Current price	Fair price *	Upside/Downside	Recommendation
MBB	26,050	34,000	30.5%	Buy
NLG	27,250	39,900	46.4%	Buy
NT2	24,600	27,700	12.6%	Overweight
PHR	64,200	72,800	13.4%	Overweight
PNJ	68,000	75,500	11.0%	Overweight
PVS	40,200	39,900	-0.7%	Underweight
PVT	23,500	18,900	-19.6%	Sell
POW	14,350	15,000	4.5%	Hold
SAB	47,800	57,900	21.1%	Buy
SSI	28,500	32,100	12.6%	Overweight
TLG	50,500	50,900	0.8%	Hold
TCB	33,900	42,400	25.1%	Buy
TCM	22,900	37,900	65.5%	Buy
TRC	74,500	94,800	27.2%	Buy
VCB	60,500	84,200	39.2%	Buy
VPB	28,000	37,000	32.1%	Buy
VCG	23,200	26,200	12.9%	Overweight
VHC	61,400	60,000	-2.3%	Underweight

* Reasonable price hasn't been adjusted with operated rights after reporting date

Analyst Certification

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Rating definition

BUY: The code has gaining potential of over 20%

HOLD: The code has limited growing potential of less than 10%

SELL: The code might drop by over 10%

Efficiency is total profit of 12 months (including dividend)

RAISE WEIGHT: The code has gaining potential of 10% - 20%

LOWER WEIGHT: The code might drop slightly by 0% - 10%

NON RATED: The code is not rated within PHS's observation range or not yet listed

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© Phu Hung Securities Corporation

21st Floor, Phu My Hung Tower, 8 Hoang Van Thai Street, Tan My Ward, HCMC

Phone: (+84-28) 5 413 5479 Fax: (+84-28) 5 413 5472

Customer Service: 1900 25 23 58 Call-center: (+84-28) 5 413 5488

E-mail: info@phs.vn / support@phs.vn Web: www.phs.vn

District 1 Branch

Room 1003A, 10th Floor, No. 81-83-83B-85 Ham Nghi Street, Sai Gon Ward, Ho Chi Minh City

Phone: (+84-28) 3 535 6060

Fax: (+84-28) 3 535 2912

Thanh Xuan Branch

5th Floor, UDIC Complex Building, N04 Hoang Dao Thuy, Thanh Xuan Ward, Ha Noi

Phone: (+84-24) 6 250 9999

Fax: (+84-24) 6 250 6666

District 3 Branch

4th Floor, 458 Nguyen Thi Minh Khai, Ban Co Ward, Ho Chi Minh City

Phone: (+84-28) 3 820 8068

Fax: (+84-28) 3 820 8206

Hai Phong Branch

2nd Floor, Building No.18 Tran Hung Dao, Hoang Van Thu Ward, Hong Bang Ward, Hai Phong

Phone: (+84-22) 384 1810

Fax: (+84-22) 384 1801

Tan Binh Branch

Park Legend Building, 251 Hoang Van Thu Street, Tan Son Hoa Ward, Ho Chi Minh City

Phone: (+84-28) 3 813 2401

Fax: (+84-28) 3 813 2415