

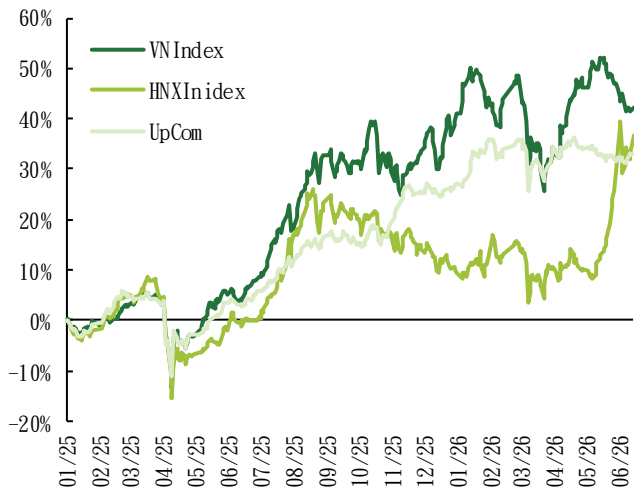
VN-Index **1799.31 (0.43%)**
840 Mn shares 25490.2 Bn VND (54.95%)

HNX-Index **310.91 (2.78%)**
79 Mn shares 1467.0 Bn VND (87.95%)

UPCOM-Index **126.7 (0.28%)**
27 Mn shares 370.8 Bn VND (-58.80%)

VN30F1M **1965.20 (1.35%)**
193,684 Contracts OI: 32,465 Contracts

% Performance of the Indexes since 2025



REMARKABLE POINTS ON THE MARKET

- **Situation:** VN-Index closed at 1,799.3, up by 7.7 points (+0.43%). The liquidity increased and leaned on buyers. Green was recorded on VN30 , HNXIndex.
 - **Remarkable points of the session:** The market was still excited with positivity on geopolitics tension. Pakistan Prime Minister Shehbaz Sharif announced America and Iran have reached agreement to end the war that lasted nearly 4 months.
 - **Positive groups:** Finance services: VCI (+3.6%), BSI (+4.6%), CTS (+7.0%) | Banking: SSB (+2.1%), EIB (+2.2%), MSB (+2.7%) | Basic resources: NKG (+3.0%), HPG (+5.0%) | Industrial goods and services: GEE (+2.7%), GEX (+3.7%), GMD (+4.7%). **Negative:** Oil: BSR (-5.7%), PLX (-3.9%), PVD (-2.5%) | Real estate: VHM (-1.9%), VIC (-1.5%) | Power, water, and fuel: GAS (-2.9%).
- Impact: Gaining side | HPG, TCX, HVN, MWG, BID - Dropping side | VIC, VHM, BSR, GAS, PLX
Foreign net buying was nearly 400 billion, focusing on VIC, HPG, MWG, and net selling was on VHM, VPB, VCB.

TECHNICAL POINT OF VIEW

- **VN-Index** closed with Hammer candle and better liquidity, showing the demand joining in at low level. Vingroup and Oil placed pressure on the index, but the cash flow spread more positively on MidCap, creating respective support. In technical term, MACD tended to lower the gap with signal line, and RSI created higher two-bottom, supporting recovering trend. Accordingly, the index might move to test resistant of 1,830 – 1,840 in the next few sessions. The gain is confirmed when VN-Index breaks above this level. On the other side, motivation maintaining support is around 1,785, sign of dropping to below this level might break recovering trend.
- **For HNX-Index**, it still moved strongly at high level. The trade is seeing impact by the strong change on THD and KSF, there is risk of shaking if these codes lose their trend.
- **Strategy:** new buying is suitable for short-term surfing, having priority on the codes that completed bottom testing. Sign of confirming includes clear improvement on liquidity as well as price strength. However, the weight should be kept at average, only distribute partly on short-term positions to utilize the trend. Some groups with remarkable cash flow improvement: Banking, Securities, Seaport, Industrial park.

STOCK RECOMMENDATION

Buy SHS (Details in page 7)

Market performance YTD

Index	Closing price	% change			Trading value (bn VND)	% change			Trading volume (mn shares)	% change		
		1D	1W	1M		1D	Average 1W	Average 1M		1D	Average 1W	Average 1M
By index												
VN-Index	1,799.3	0.4%	0.5%	-6.4%	25,490.2	54.95%	33.9%	10.3%	840.4	21.9%	17.4%	12.6%
HNX-Index	310.9	2.8%	4.2%	20.8%	1,467.0	88.0%	46.5%	33.9%	79.3	56.9%	34.1%	27.3%
UPCOM-Index	126.7	0.3%	1.6%	0.2%	370.8	-58.8%	-19.1%	-57.5%	27.2	-25.7%	31.5%	-57.3%
VN30	1,962.5	0.9%	1.3%	-4.3%	17,233.3	63.8%	52.8%	17.9%	395.4	15.1%	23.8%	7.3%
VNMID	2,146.6	2.0%	2.7%	-4.3%	6,553.5	38.2%	2.6%	-6.6%	300.5	31.4%	-3.5%	-0.5%
VNSML	1,350.0	0.6%	1.0%	-3.1%	726.1	9.7%	-6.2%	2.5%	64.2	24.2%	-2.5%	23.0%
Be sector (VNIndex)												
Banking	642.4	0.88%	2.02%	-1.3%	6,649.5	-3.4%	25.4%	13.1%	295.3	-6.3%	24.7%	15.7%
Real Estate	896.0	-1.2%	-2.2%	-13.4%	8,010.9	220.1%	92.9%	106.2%	119.8	51.5%	31.6%	15.4%
Financial Services	309.9	4.1%	4.1%	-1.5%	3,161.0	73.4%	62.2%	35.2%	149.5	67.3%	57.3%	35.0%
Industrial	268.9	2.6%	1.0%	-9.5%	1,240.2	53.3%	41.4%	21.7%	33.6	36.6%	28.7%	15.1%
Basic Resources	533.4	4.4%	4.0%	0.4%	976.5	122.5%	84.3%	52.1%	45.1	107.3%	71.2%	46.3%
Construction & Materials	169.8	1.95%	3.0%	-2.2%	648.2	15.7%	-4.9%	-17.0%	31.4	-0.1%	-16.5%	-23.3%
Food & Beverage	486.4	0.7%	-5.9%	-29.8%	809.9	-2.8%	-13.1%	-23.3%	24.6	22.2%	0.7%	-3.3%
Retail	1,450.8	3.5%	3.1%	-3.3%	768.5	45.2%	40.6%	14.8%	10.4	44.3%	42.3%	11.3%
Technology	401.7	0.2%	0.9%	2.0%	631.9	26.6%	17.4%	-29.7%	16.2	117.9%	63.6%	18.4%
Chemicals	181.5	0.53%	3.6%	-7.5%	486.5	102.9%	49.2%	15.7%	15.9	60.8%	37.5%	26.6%
Utilities	765.2	-1.2%	0.0%	-4.0%	309.9	-10.4%	27.4%	-14.1%	13.5	0.5%	24.3%	-3.2%
Oil & Gas	106.3	-4.99%	-7.1%	-14.4%	661.1	79.7%	75.7%	3.4%	22.4	88.4%	83.3%	15.3%
Health Care	409.2	0.09%	0.6%	-1.8%	68.8	-29.1%	49.7%	2.8%	2.7	6.0%	52.1%	-11.5%
Insurance	103.5	-0.4%	-1.5%	-1.3%	26.3	31.0%	-8.1%	-42.6%	0.7	57.5%	7.9%	-39.2%

Source: FiinPro, PHS compiled

Market performance of regional and key global equity markets

Index	Market	Closing price	% change		Valuation ratio	
			1D	YTD	P/E	P/B
VN-Index	Vietnam	1,799.3	0.43%	0.8%	14.7x	2.0x
SET-Index	Thailand	1,592	-0.04%	26.4%	16.8x	1.5x
JCI-Index	Indonesia	6,255	4.12%	-27.7%	13.9x	1.6x
FTSE Bursa Malaysia	Malaysia	12,561	0.69%	2.1%	15.4x	1.4x
PSEi Index	Phillipines	6,273	6.14%	3.6%	9.0x	1.2x
Shanghai Composite	China	4,096	1.61%	3.2%	20.0x	1.6x
Hang Seng	Hong Kong	24,843	0.50%	-3.1%	12.8x	1.3x
Nikkei 225	Japan	69,318	4.99%	37.7%	24.3x	3.1x
S&P 500	The US	7,431	0.50%	8.6%	27.4x	5.6x
Dow Jones	The US	51,202	0.70%	6.5%	24.6x	5.9x
FTSE 100	England	10,481	0.09%	5.5%	17.0x	2.4x
Euro Stoxx 50	The EU	6,258	1.14%	8.1%	17.7x	2.5x
DXY		99.5	-0.25%	1.2%		
USDVND		26,290	-0.076%	0.0%		

Source: Bloomberg, PHS compiled

Note: S&P 500, Dow Jones, FTSE 100 and Euro Stoxx 50 index reflect the previous trading session

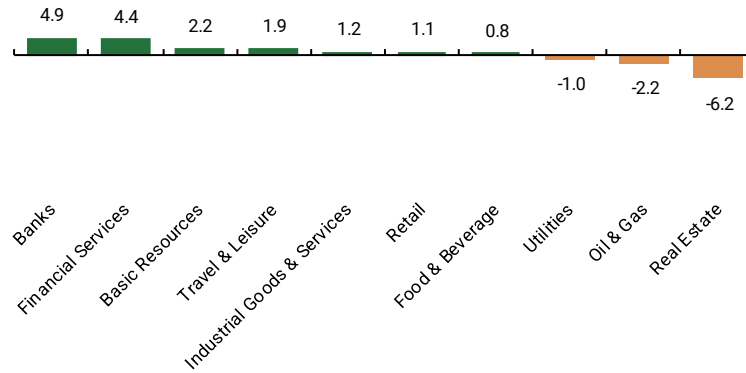
Global commodity prices performance

Commodity	% change			
	1D	1M	% YTD	% YoY
Brent oil	-5.0%	-24.1%	36.3%	11.7%
WTI oil	-5.3%	-23.74%	40.0%	10.2%
Natural gas	-3.2%	2.1%	-18.0%	-15.6%
Coking coal (*)	3.0%	13.0%	20.8%	46.2%
HRC Steel (*)	0.2%	-2.6%	3.6%	6.1%
PVC (*)	-1.9%	-5.2%	3.5%	-2.5%
Urea (*)	-1.0%	-35.0%	19.0%	22.8%
Natural rubber	1.2%	3.1%	26.8%	41.1%
Cotton	0.00%	-9.5%	13.5%	11.6%
Sugar	0.7%	-6.8%	-8.1%	-14.5%
World Container Index	0.0%	39.0%	60.4%	0.2%
Baltic Dirty tanker Index	-2.2%	-17.9%	47.8%	110.1%
Gold	2.84%	-4.4%	0.5%	26.4%
Silver	3.98%	-6.9%	-1.3%	94.8%

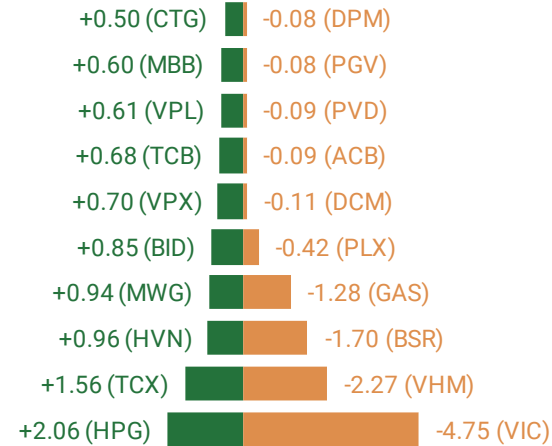
Source: Bloomberg, PHS compiled

Note: (*) Price indices for the Chinese market

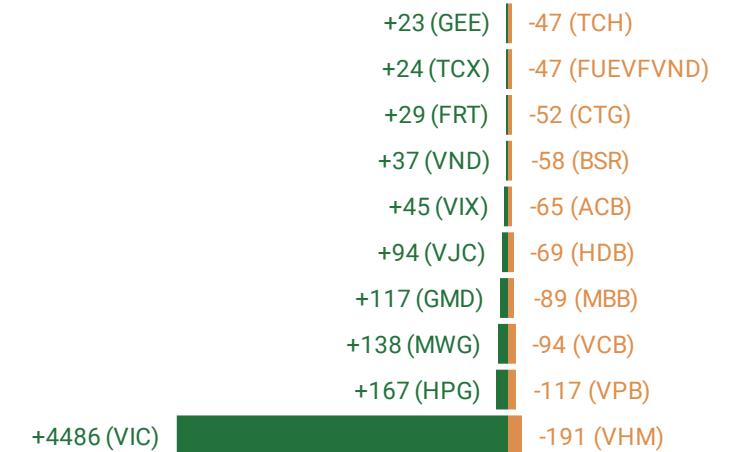
TOP SECTORS IMPACTING VNINDEX



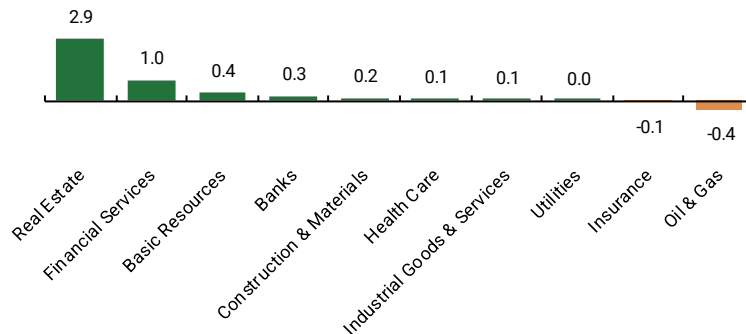
TOP TICKERS IMPACTING VNINDEX



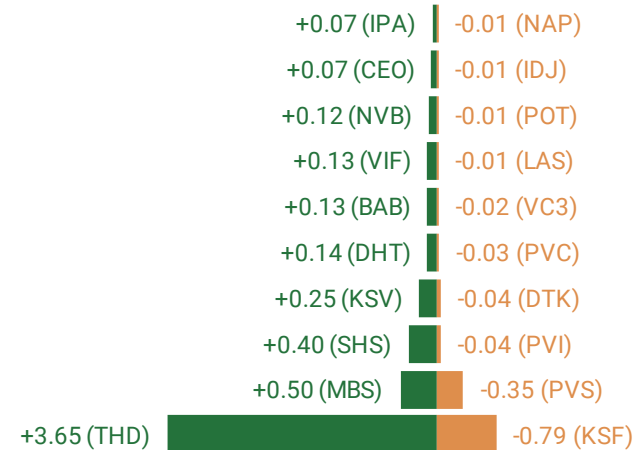
TOP FOREIGN INVESTOR NET TRADE TICKERS VNINDEX



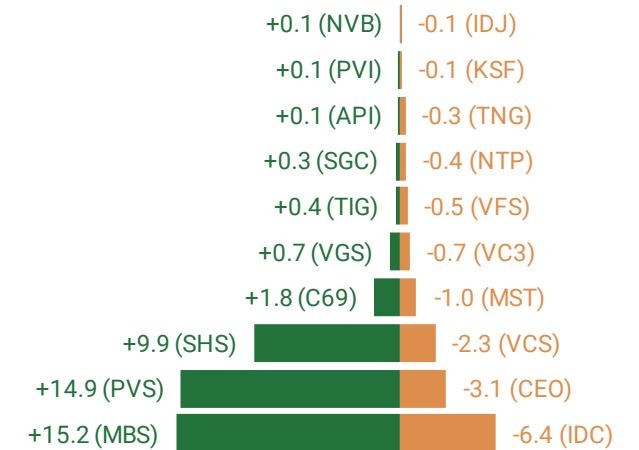
TOP SECTORS IMPACTING HNXINDEX



TOP TICKERS IMPACTING HNXINDEX



TOP FOREIGN INVESTOR NET TRADE TICKERS HNXINDEX



TOP TRADING VALUE TICKERS (VND bn) - VNINDEX



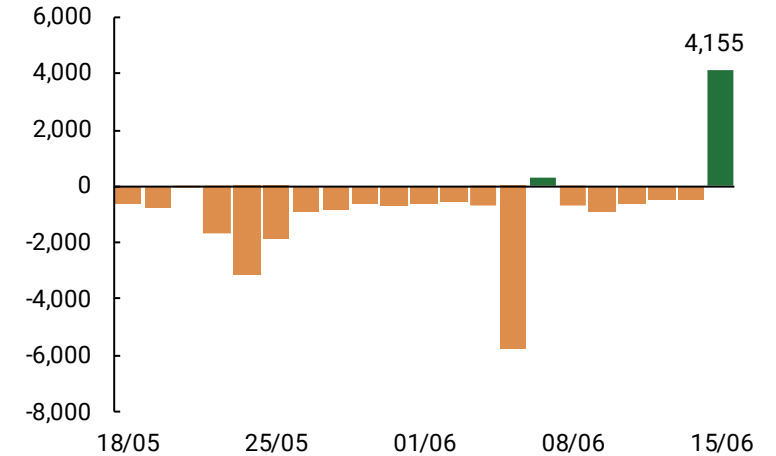
	VHM	VIX	VIC	HPG	SHB
%DoD	-1.9%	3.2%	-1.5%	5.0%	0.7%
Values	1,106	908	887	737	676

TOP TICKERS IN AGREEMENT TRADE (VND bn) - VNINDEX



	VIC	TCB	SSB	VJC	EIB
%DoD	-1.5%	1.4%	2.1%	1.6%	2.2%
Values	4,692	1,234	459	458	353

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



TOP TRADING VALUE TICKERS (VND bn) - HNXINDEX



	SHS	PVS	MBS	CEO	IDC
%DoD	3.8%	-2.9%	4.2%	1.3%	0.2%
Values	631	142	130	57	48

TOP TICKERS IN AGREEMENT TRADE (VND bn) - HNXINDEX



	SHS	HUT	BVS	HMM	LHC
%DoD	3.8%	0.0%	3.2%	0.0%	1.2%
Values	96	22	16	8	6

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





VNINDEX TECHNICAL ANALYSIS

- ✓ Hammer candle, the volume was above 20-session average.
- ✓ Support: 1,750 | 1,800.
- ✓ Resistant: 1,850 | 1,900.
- ✓ MACD, RSI improved.
- ✓ Trend: technical recovering within correcting phase.

Scenario: VN-Index struggled further around 1,800 and couldn't surpass, because of the pressure from big pillars. A positive point is that the liquidity and trade recovered again, showing better cash flow. This might push on technical recoveries in the next few sessions. The gain is only confirmed when the index returns to above 1,840. On the contrary, if the index drops to below 1,875, it will drop further to 1,750 – 1,760.



VN30 TECHNICAL ANALYSIS

- ✓ Hammer candle, the volume was above 20-session average.
- ✓ Support: 1,900 | 1,960.
- ✓ Resistant: 2,000 | 2,060.
- ✓ MACD, RSI improved.
- ✓ Trend: technical recovering within correcting phase.

Scenario: The trade might struggle further around 1,960. The level of 1,960 – 1,980 is broken and became close resistant in short-term. The gain is only supported when VN30 breaks to above this level. On the contrary, if the index drops to below 1,935, there will be correcting pressure toward sentimental level of 1,900.

STOCK		STRATEGY	Technical			Financial Ratio		
Ticker	SHS	BUY	Current price		18.9	P/E (x)	12.9	
Exchange	HNX		Action price	15/06	18.7 - 18.9	P/B (x)	1.3	
Sector	Investment Services		Target price		20.8	10.6%	EPS	1463.0
			Cut loss		17.8	-5.3%	ROE	10.8%
						Stock Rating	BB	
						Scale Market Cap	Medium	



TECHNICAL ANALYSIS

- Surpassed resistant of 18.5 – 18.7.
 - MACD cut up to signal line and RSI improved to above average, showing gaining motivation recovering.
 - The liquidity increased, showing the cash flow returning.
 - The trade stayed above day-MA20, MA50.
- ➔ Correcting trend weakened and might continue on gaining trend.
- ➔ Recommend Buy, might use the shakes of the session.

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	SHS	Buy	15/06/2026	18.9	18.7 - 18.9	-	20.8	10.64%	17.8	-5.32%	Updated on Elite Picks

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	MBB	Buy	05/05/2026	-	25.2	25.9 - 26.1	-3.1%	29	11.5%	24.4	-6.2%	
2	SAB	Buy	22/05/2026	-	48.5	47.8 - 48.2	1.0%	53	10.4%	45.5	-5.2%	
3	VCB	Buy	28/05/2026	-	61.6	63 - 63.5	-2.6%	70	10.7%	60	-5.1%	
4	VAB	Buy	04/06/2026	-	11.0	10.45 - 10.6	4.5%	11.6	10.2%	10	-5.0%	
5	VLB	Buy	11/06/2026	-	47.8	47.2 - 48	0.3%	52	9.2%	45.5	-4.4%	
6	DHC	Buy	11/06/2026	-	37.0	36.4 - 36.7	1.1%	40	9.4%	34.5	-5.6%	



Technical Analysis

- **VN30F1M** closed at 1,965,2, up by 26.5 points (+1.4%). Stayed positive from the start with the buying being in control.
- **On 1-hour chart**, it showed balance and positive test at 1,955 – 1,965. Besides, MACD and RSI stayed on uptrend, supporting recovering motivation. Accordingly, Long side might join when staying above 1,964, might raise if breaking above 1,984. Short side is considered when dropping to below 1,954.
- **VN100F1M** closed at 1,880, up by 18.9 points (+1.0%). Basis gap was 2.6 points (below basic VN100). Matched volume increased to 46 contracts. Close support is around 1,875, while resistant is 1,890.

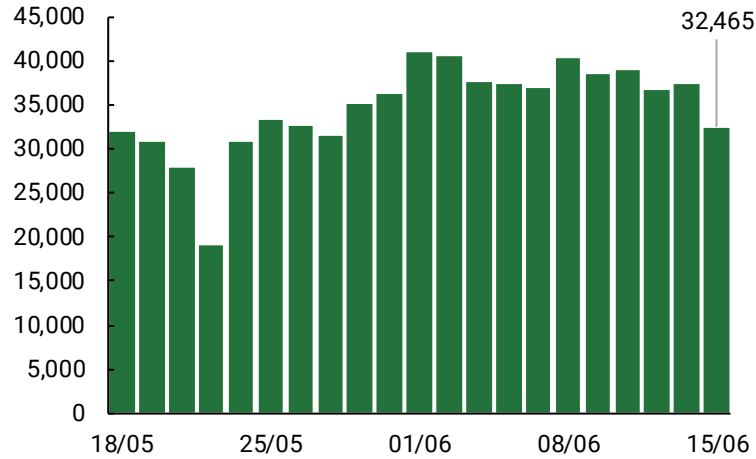
Daily strategy

Position	Trading point	Take profit	Cut loss	Reward/risk ratio
Long	> 1964	1978	1955	14 : 9
Long	> 1984	2000	1975	16 : 9
Short	< 1954	1940	1963	14 : 9

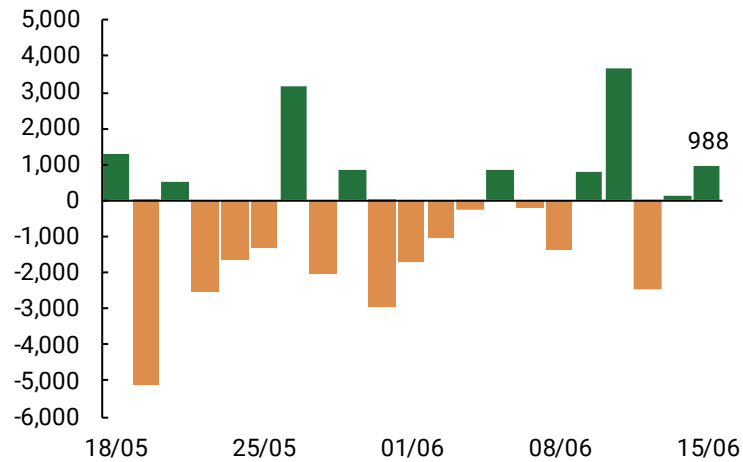
Future Contracts

Contracts	Closing price	Change (pts)	Trading volume	OI	Theoretical price	Difference	Payment date	Remaining days
4111GC000	1,964.5	14.5	19	244	1,977.6	-13.1	17/12/2026	185
4111G9000	1,960.0	22.2	121	553	1,970.1	-10.1	17/09/2026	94
4111G7000	1,960.0	24.0	2,944	3,830	1,965.0	-5.0	16/07/2026	31
4111G6000	1,965.2	26.2	193,684	32,465	1,962.7	2.5	18/06/2026	3
4112G6000	1,880.0	18.9	46	39	1,882.9	-2.9	18/06/2026	3

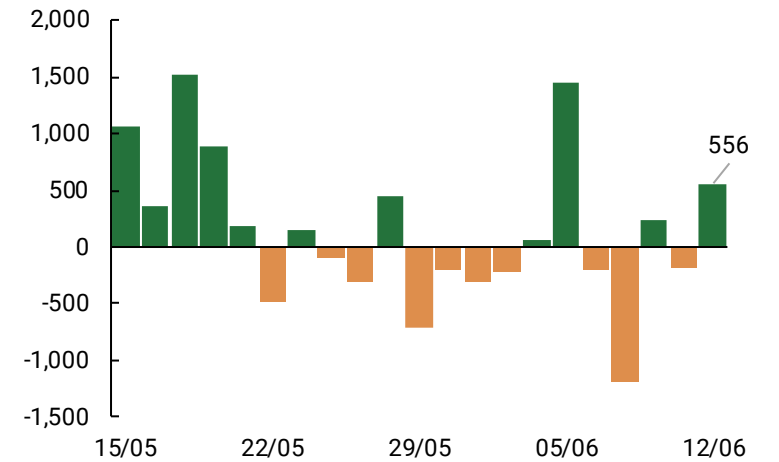
Open interest



Net trading contracts of foreign investors



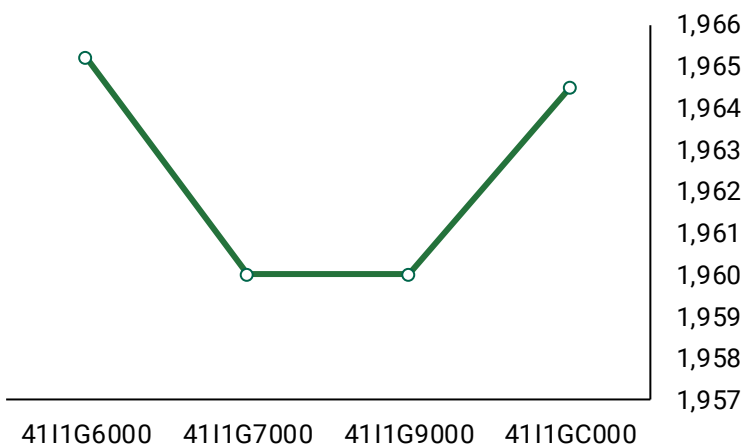
Net trading contracts of institutions



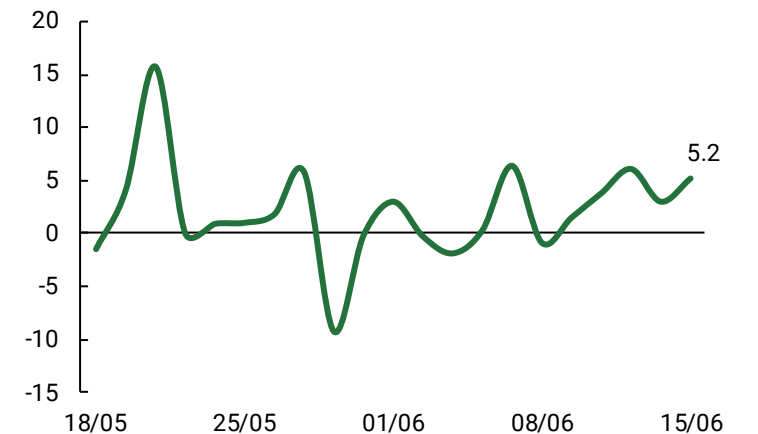
Basis of future contracts



Yield curve of future contracts



VN30F1M - VN30F2M



01/06	Vietnam & US – PMI index
03/06	Vietnam – Socio-economic report for May 2026
05/06	US - Unemployment Rate, Non-Farm Employment Change
10/06	US – CPI index China – CPI, PPI index
11/06	US – PPI index
13/06	Vietnam – VNM ETF Portfolio Announcement
16/06	China – Industrial Production, Retail Sales Japan - BOJ Press Conference
17/06	US - Retail Sales
18/06	Vietnam – Derivatives Expiration US- Federal Funds Rate England - Official Bank Rate
24/06	Vietnam – MSCI Market Classification Review
25/06	US – Final GDP, Core PCE Price Index

MACRO INFORMATION

America – Iran reached agreement, global stock increased strongly and oil dropped: global finance market reacted positively after America and Iran reached agreement to end the war, in which, Hormuz is opened again and America closure order on Iran is terminated. Asia stock market gained, while Brent oil dropped by 3.9% to 83.89 USD/barrel and WTI dropped by nearly 5% to 80.80 USD/barrel, showing energy supply risk dropping.

Global oil supply still saw pressure after serious disrupting phase: According to Rystad Energy, Iran war lowered raw oil by 1 billion barrels on global market in the last 3 months. About 11.8 million barrels of production in Gulf countries is disrupted, while the transport via Hormuz stays at below 20% of before the war. This showed that energy market might need more time to return to normal.

Vietnam economic is ranked 22 in the world: according to IMF data, Vietnam economic in 2025 is about 1,838 billion USD in GDP by purchasing power parity (PPP), ranking 22 in the world and only about 38 billion USD lower than Thailand. IMF forecasted that Vietnam might surpass Thailand in 2026 in term of this indicator, but GDP by PPP mainly shows relative purchase, not the same with income or living standard.

CORPORATION NEWS

HVN – gained to the limit before general meeting, Q1 saw positive result: HVN gained to the limit in the morning, with liquidity near 1 million shares, while Vietnam Airlines prepares for general meeting at the end of June. In Q1/2026, the company revenue is 36,946 billion, up by 20.7% YoY; EAT is over 4,514 billion, up by nearly 30%, but accrued loss is still over 22.3 trillion, and debt pressure in short-term is strong.

VCG – Vinaconex divests 61% capital in Viwaseen, expected revenue is nearly 800 billion: Vinaconex transferred over 35.4 million VIW shares, equivalent to 61.01% chartered capital in Viwaseen, lowering the owning from 86.01% to 25%. In average price of nearly 22,500 dong/share, VCG expects to collect about 796 billion, and Viwaseen is no longer subsidiary company of Vinaconex after the trade.

SGT – Saigontel raised the investment in Dong Trieu Industrial Park to nearly 2 trillion: Saigontel adjusted total investment in Dong Trieu Industrial Park from about 1,515 to nearly 1,988 billion, up by over 472 billion. The company stated that the adjustment is suitable with expense growth on material, grounding, and actual operating expense.

POM – equity capital is negative, not satisfying public company condition: Pomina stated that combined equity capital at the end of 2025 is -630.7 billion, not satisfying public condition on equity capital. The company is restructuring the operation and finance, while Q1/2026 still saw loss of nearly 179 billion, and accrued loss is over 3,660 billion.

Ticker	Current price	Fair price *	Upside/Downside	Recommendation
BCM	53,500	73,400	37.2%	Buy
CTG	33,700	45,200	34.1%	Buy
CTD	72,300	82,900	14.7%	Overweight
DBD	50,300	68,000	35.2%	Buy
DDV	25,737	35,900	39.5%	Buy
DGW	40,200	47,500	18.2%	Overweight
DPG	39,600	42,300	6.8%	Hold
DPR	40,450	46,500	15.0%	Overweight
DRI	14,484	17,200	18.8%	Overweight
EVF	13,700	14,400	5.1%	Hold
FRT	123,800	157,600	27.3%	Buy
GMD	79,600	92,700	16.5%	Overweight
HAH	54,500	60,300	10.6%	Overweight
HDG	21,200	30,900	45.8%	Buy
HHV	11,500	12,300	7.0%	Hold
HPG	24,350	30,700	26.1%	Buy
IMP	46,150	55,000	19.2%	Overweight
KDH	23,250	38,800	66.9%	Buy
MCH	130,300	177,200	36.0%	Buy
MWG	79,400	115,600	45.6%	Buy

Ticker	Current price	Fair price *	Upside/Downside	Recommendation
MBB	25,200	34,000	34.9%	Buy
NLG	26,250	39,400	50.1%	Buy
NT2	22,750	27,700	21.8%	Buy
PHR	64,200	72,800	13.4%	Overweight
PNJ	65,000	75,500	16.2%	Overweight
PVS	37,400	39,900	6.7%	Hold
PVT	19,400	18,900	-2.6%	Underweight
POW	13,900	15,000	7.9%	Hold
SAB	48,500	57,900	19.4%	Overweight
SSI	27,050	32,100	18.7%	Overweight
TLG	48,100	50,900	5.8%	Hold
TCB	31,700	41,700	31.5%	Buy
TCM	20,250	35,300	74.3%	Buy
TRC	77,000	94,800	23.1%	Buy
VCB	61,600	84,200	36.7%	Buy
VPB	26,250	36,500	39.0%	Buy
VCG	19,750	26,200	32.7%	Buy
VHC	58,400	60,000	2.7%	Hold

* 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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