NH SECURITIES VIETNAM

DAILY MARKET REVIEW

August 28, 2026

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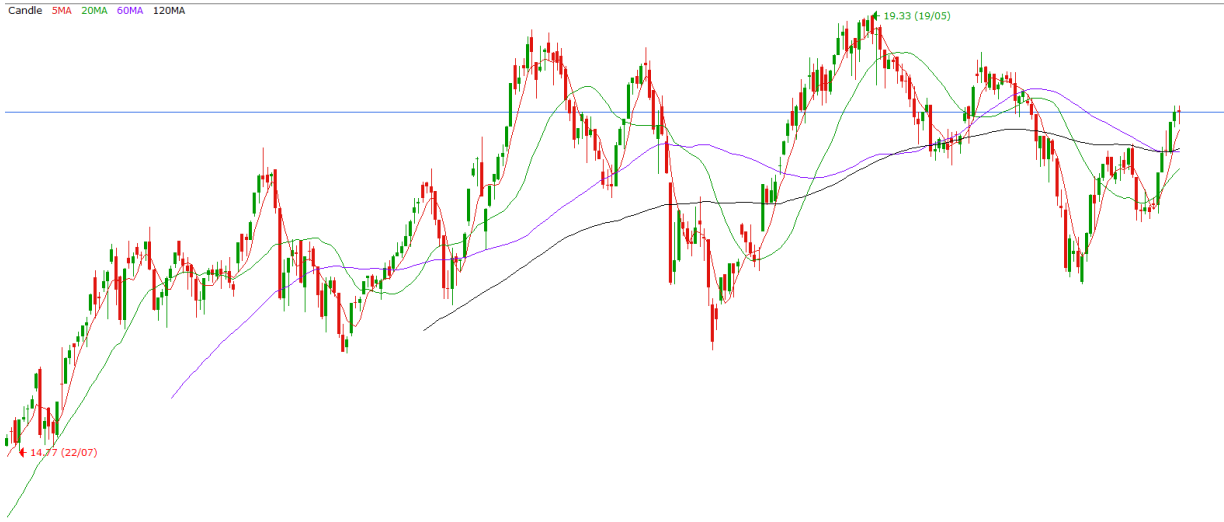
Market remains balanced ahead of the holiday

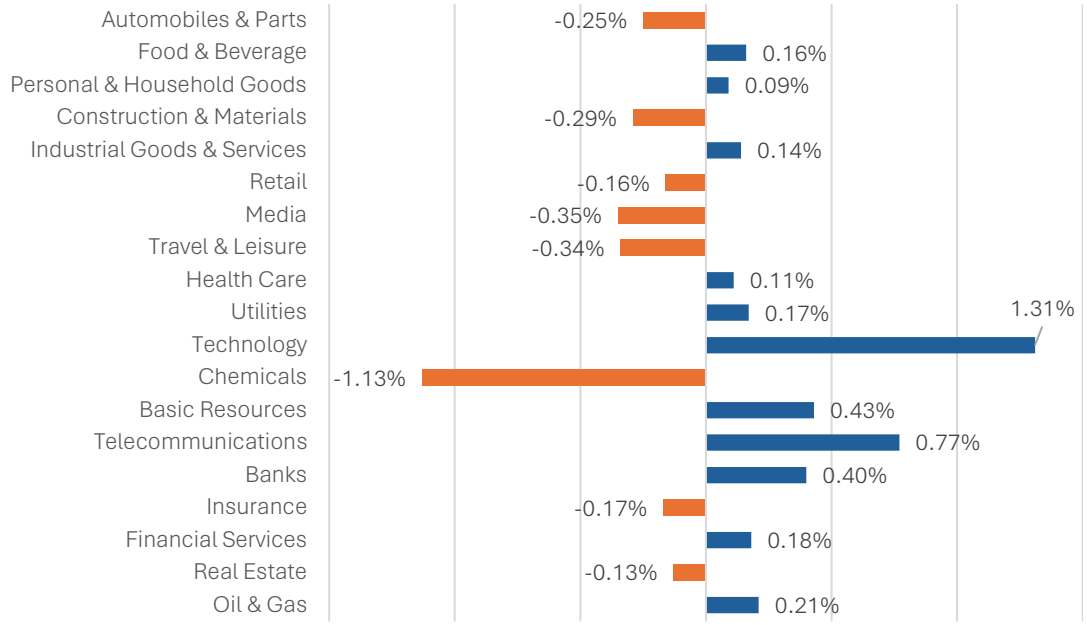
- VN-Index declined slightly in the morning session but turned to a slight gain in the afternoon, closing up 0.56 points.
- The number of declining stocks remained slightly higher than the number of advancing stocks.
- TCB fell sharply at the beginning of the day but closed down only 2.05%, forming a green candle.
- Most other bank stocks gained, with SSB hitting the ceiling.
- Small-cap securities stocks also gained, with BVS rising as much as 9.26%.
- HOSE matched trading value increased 12.8% compared with the previous session.



	HOSE	HNX	UPCOM
Close price	1,832.1	284.8	127.5
(+/-)	0.56	2.13	0.34
(%)	0.03%	0.75%	0.27%
Trading volume (Shares Mill)	562	54	29
Trading value (Bill VND)	15,434	900	293
Foreign trading (Bill VND)	328	4	17
Up	141	62	125
Down	162	76	98
Flat	71	55	134

1.
Market Analysis

- The market traded in balance around the reference level. This is also a normal development as VN-Index has gained for six consecutive sessions.
- Moreover, investor sentiment remained cautious about buying ahead of the extended holiday.
- Overall, short-term trend remains upward.
- The resistance level has been raised to the 1,880–1,900 range, while support is at around 1,810.
- Investors should continue buying when prices correct downward.



No	Sector	PE	PB
1	Oil & Gas	8.58	1.62
2	Basic Materials	10.69	1.46
3	Industrials	11.78	1.71
4	Consumer Goods	13.48	2.27
5	Health Care	13.94	1.47
6	Consumer Services	18.73	3.49
7	Telecommunications	19.60	6.05
8	Utilities	10.79	1.72
9	Financials	18.22	2.88
10	Banks	8.70	1.45
11	Technology	12.53	2.53

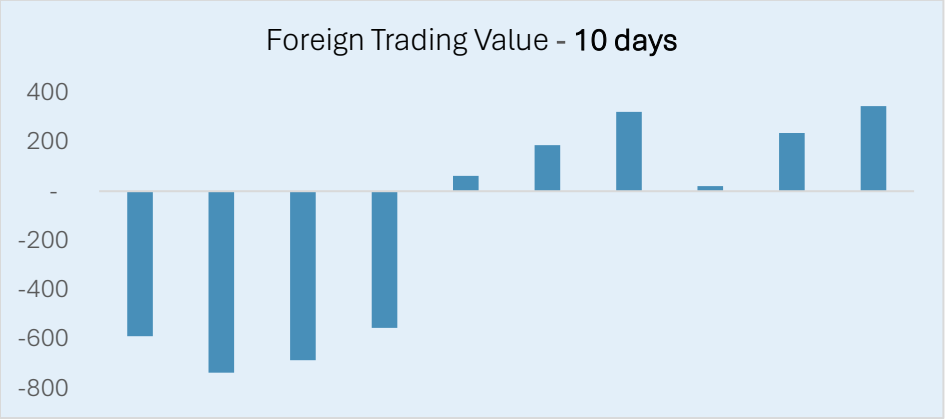
2.

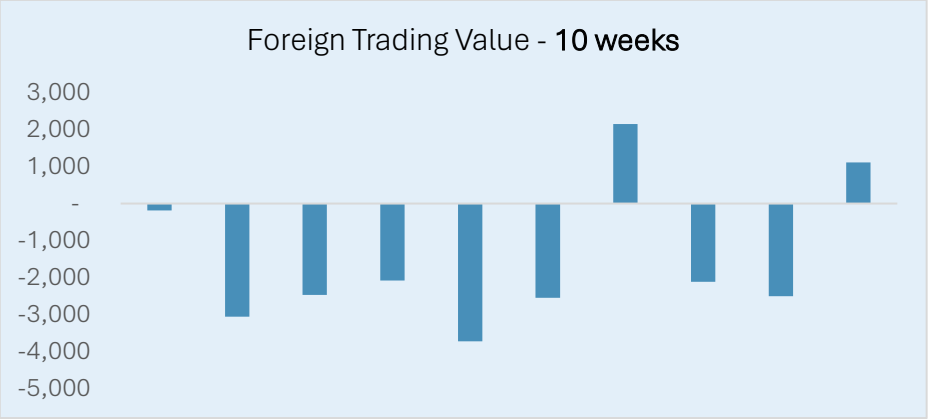
Stock performance by sector

Banking		Real Estate		Securities		Food & Beverage		Construction		Basic Materials		Utilities		Chemicals	
SSB	6.88%	SJS	5.84%	AGR	2.28%	BHN	0.97%	BMP	0.56%	DHC	1.79%	PGV	3.55%	VFG	0.22%
STB	2.72%	CRE	2.68%	FTS	1.56%	BAF	0.93%	VCG	0.31%	PTB	1.09%	CHP	2.53%	PHR	0.00%
SHB	2.52%	HDG	0.91%	DSC	1.41%	SBT	0.44%	HTI	0.27%	HPG	-0.45%	TDM	1.19%	DPM	-0.23%
MSB	1.91%	QCG	0.91%	TVS	0.35%	MSN	0.00%	CTR	0.00%	NKG	-0.45%	GEG	0.40%	CSV	-0.23%
VPB	1.46%	VPI	0.89%	ORS	-0.36%	ASM	0.00%	CTD	0.00%	HSG	-0.46%	VSH	0.36%	DPR	-0.40%
LPB	1.11%	VRE	0.38%	EVF	-0.40%	HAG	0.00%	VGC	-0.61%	ACG	-0.62%	BWE	0.36%	DGC	-0.46%
OCB	0.92%	IJC	0.27%	VDS	-0.41%	MCM	0.00%	CII	-0.68%			PPC	0.22%	DCM	-0.48%
VIB	0.34%	VIC	0.00%	VIX	-1.05%	DBC	0.00%	HHV	-0.99%			GAS	-0.12%	AAA	-0.71%
ACB	0.22%	BCM	0.00%	HCM	-1.70%	FMC	-0.15%	PC1	-1.66%			TMP	-0.19%	GVR	-1.82%
CTG	0.16%	DXG	0.00%			ANV	-0.29%					PGD	-0.22%		
VCB	0.00%	DXS	0.00%			VNM	-0.32%					NT2	-0.24%		
NAB	0.00%	SZC	-0.25%			SAB	-0.33%					POW	-0.38%		
HDB	0.00%	NLG	-0.41%			VHC	-0.38%					REE	-0.55%		
MBB	0.00%	DIG	-0.44%			KDC	-0.95%					SHP	-1.56%		
BID	-0.27%	KOS	-0.58%			PAN	-1.01%								
EIB	-0.29%	NVL	-0.76%												
TPB	-0.34%	KBC	-0.90%												
TCB	-2.05%	VHM	-1.08%												
		KDH	-1.09%												
		SIP	-1.10%												
		HDC	-1.63%												
		PDR	-1.98%												
		TCH	-2.55%												

3.

Foreign Trading Value





Top **net – buy stocks**

No	Code	Exchange	Buy value	Sell value	Net value
1	FPT	HOSE	*326.69*	*85.57*	*241.12*
2	TCB	HOSE	*273.09*	*60.03*	*213.07*
3	VPB	HOSE	*143.29*	*30.62*	*112.66*
4	STB	HOSE	*156.15*	*77.54*	*78.61*
5	MCH	HOSE	*76.51*	*5.10*	*71.41*
6	SHB	HOSE	*94.23*	*33.17*	*61.06*
7	SSB	HOSE	*55.77*	*8.72*	*47.04*
8	VPI	HOSE	*40.78*	*0.28*	*40.50*
9	MBB	HOSE	*39.32*	*7.67*	*31.65*
10	MSN	HOSE	*84.99*	*54.18*	*30.81*
11	VNM	HOSE	*40.60*	*14.52*	*26.08*
12	BSR	HOSE	*29.57*	*4.27*	*25.30*
13	PVS	HNX	*25.40*	*2.03*	*23.37*
14	PNJ	HOSE	*44.52*	*22.75*	*21.77*
15	LPB	HOSE	*34.26*	*13.78*	*20.48*

Top **net-sell stocks**

No	Code	Exchange	Buy value	Sell value	Net value
1	VIC	HOSE	*212.72*	*372.20*	*- 159.48*
2	VIX	HOSE	*16.20*	*85.32*	*- 69.12*
3	MSB	HOSE	*14.10*	*69.58*	*- 55.48*
4	VHM	HOSE	*25.15*	*80.60*	*- 55.45*
5	POW	HOSE	*0.63*	*44.49*	*- 43.86*
6	VCB	HOSE	*8.32*	*39.12*	*- 30.80*
7	SSI	HOSE	*15.26*	*43.37*	*- 28.11*
8	PDR	HOSE	*0.34*	*21.49*	*- 21.15*
9	HAG	HOSE	*0.43*	*19.50*	*- 19.07*
10	DGC	HOSE	*0.55*	*18.30*	*- 17.75*
11	GEE	HOSE	*1.97*	*18.69*	*- 16.72*
12	DXG	HOSE	*5.04*	*21.34*	*- 16.31*
13	HUT	HNX	*0.37*	*15.71*	*- 15.34*
14	VNG	HOSE	-	*15.14*	*- 15.14*
15	VCI	HOSE	*4.12*	*17.11*	*- 12.99*

4.
Macro updates

	Latest	1D	1W	YTD
Crude Oil – Brent (USD/barrel)	89.70	3.17%	-2.47%	47.41%
Crude Oil – WTI (USD/barrel)	83.53	5.33%	-3.80%	45.47%
Gold (USD/ounce)	4,661.70	1.38%	3.16%	7.77%
Central rate (USD/VND)	25,610	0.00%	0.04%	1.95%
Vietcombank - Sell (USD/VND)	26,270	0.00%	-0.04%	-0.41%
Free market - Sell (USD/VND)	25,890	0.00%	-0.08%	-3.47%
Overnight rate - Interbank	1.20%	-0.86%	-1.81%	-0.57%
Government bond yield - 1 years	3.67%	0.00%	0.01%	0.60%
Government bond yield - 3 years	3.87%	0.00%	0.00%	0.69%

State Bank injects VND19.4tn over three consecutive sessions, while interbank rates continue to fall sharply

On 27 August, the State Bank of Vietnam (SBV) injected a net VND9,596bn into the open market. Previously, the SBV had also injected net liquidity in the sessions on 25 and 26 August. Thus, the SBV has injected liquidity for three consecutive sessions, totaling approximately VND19.4tn.Interbank rates continued to fall sharply, with ON at 1.20%, 1W at 6.30%, 2W at 6.60% and 1M at 6.55%.

Meanwhile, government bond yields in the secondary market remained broadly unchanged across most maturities.

5.
Corporate News

PTB: Phu Tai to contribute USD950,000 to establish a company in the US

Phu Tai JSC (PTB) approved a plan to establish a US-based company, tentatively named Phu Tai Home USA, INC, with expected charter capital of USD1mn. PTB will contribute USD950,000, equivalent to a 95% stake, while other investors will hold the remaining 5%. The new entity will engage in the trading, distribution, import and export of quartz and granite, indoor and outdoor furniture, and other products aligned with PTB's business strategy. As of 30 June 2026, PTB had 22 subsidiaries, all based in Vietnam.

CII: HCMC Infrastructure Investment selected to implement National Highway 13 expansion

On 26 August, the Ho Chi Minh City People's Committee selected a consortium led by CII, together with CII Public-Private Partnership and IMIC Infrastructure Construction, to implement Component 2 of the National Highway 13 expansion project. The project will be developed under a PPP-BOT model, with the CII group holding a 51% stake. Covering approximately 5.9km from Binh Trieu Bridge to the former Binh Duong boundary, the project has total investment of VND6,276bn. Construction is scheduled for 2026–2028, with operations expected to begin in early 2029.

SGT: Saigontel breaks ground on VND1.5tn industrial park in Quang Ninh

On 27 August, Saigontel (SGT) officially broke ground on the Dong Trieu Industrial Park infrastructure development and operation project in Hoang Que Ward, Quang Ninh.

The project covers 116.92ha, with total investment of VND1,515.2bn, and is expected to commence operations and welcome secondary investors from 2028.

6.

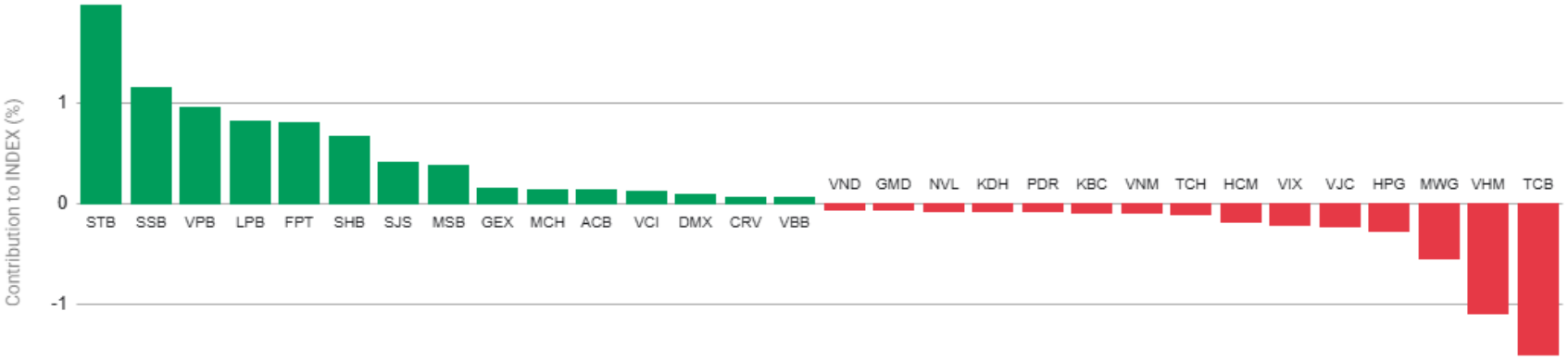
Upcoming corporate events

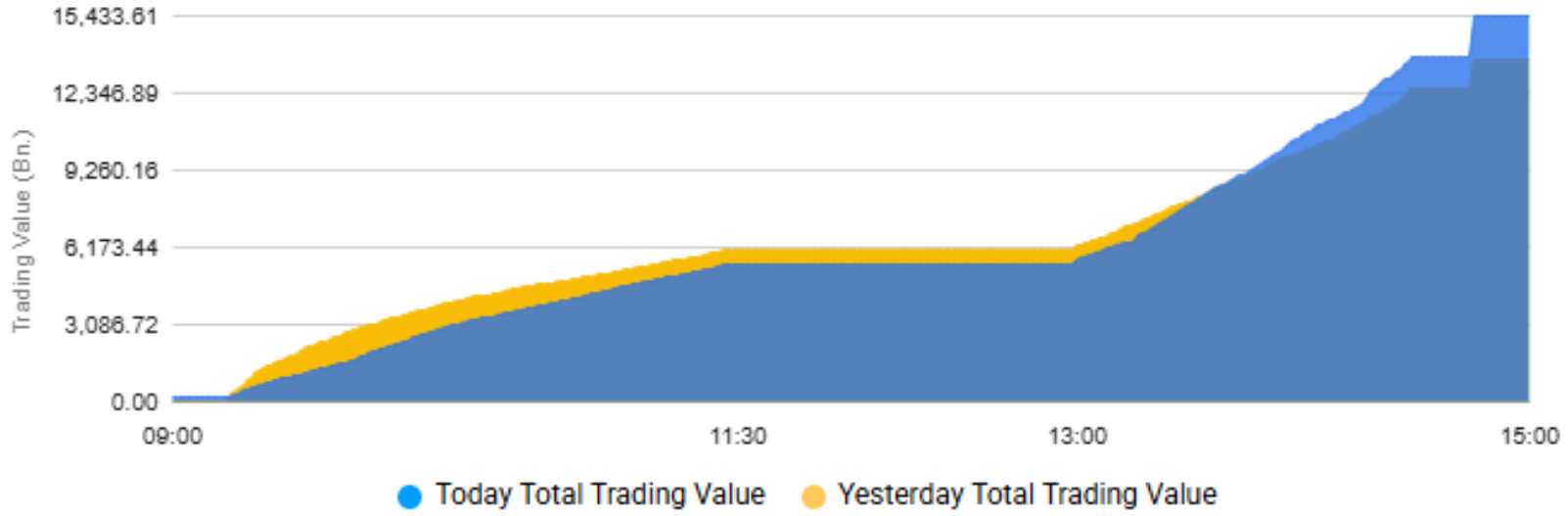
Ticker	ExRight Date	Exercise Date	Event	Exercise Ratio	Value Per Share
RYG	03/09/2026		Share Issue	67%	
DRG	03/09/2026	05/10/2026	Cash Dividend	1.69%	169
DTP	03/09/2026	25/09/2026	Cash Dividend	8%	800
GH3	03/09/2026	05/10/2026	Cash Dividend	4.3%	430
TCH	03/09/2026		Share Issue	10%	
PMT	03/09/2026	05/10/2026	Cash Dividend	4.45%	445
AGG	04/09/2026		Share Issue	10%	
TFC	04/09/2026	30/09/2026	Cash Dividend	22.00%	2,200
PBT	04/09/2026	11/09/2026	Cash Dividend	7.28%	728
KST	04/09/2026	30/09/2026	Cash Dividend	11.84%	1,184
OIL	04/09/2026	28/09/2026	Cash Dividend	2.50%	250
PJS	04/09/2026	07/10/2026	Cash Dividend	8.50%	850
NAC	04/09/2026	09/10/2026	Cash Dividend	22.00%	2,200
TTD	04/09/2026	15/09/2026	Cash Dividend	5.00%	500
TNP	04/09/2026	16/09/2026	Cash Dividend	26.00%	2,600

7.
Trading statistics

TOP INFLUENTIAL STOCKS TO INDEX

BUBBLE CHART





8.

NHSV Research Recommendations

Tickers	Date of initial report	Most updated valuation date	Target price (adjusted)	Current price (28/08/2026)	%	Initial report	Most updated report
VPB	20/5/2024	23/07/2026	34,000	27,800	22.3%	Link	Link
TPB	1/7/2024	07/08/2026	20,000	14,650	36.5%	Link	Link
TCB	12/8/2024	24/07/2026	37,300	33,400	11.7%	Link	Link
MBB	29/8/2024	27/3/2026	30,380	21,050	44.3%	Link	Link
ACB	23/9/2024	29/07/2026	27,000	22,650	19.2%	Link	Link
HDB	15/10/2024	1/4/2026	32,191	27,800	15.8%	Link	Link
CTG	28/11/2024	27/03/2026	41,300	31,950	29.3%	Link	Link
VCB	24/2/2025	07/08/2026	72,000	60,100	19.8%	Link	Link
BID	20/3/2025	17/3/2026	47,720	36,850	29.5%	Link	Link
STB	14/5/2025	31/03/2026	58,700	75,500	-22.3%	Link	Link
HPG	13/01/2025	9/2/2026	30,636	22,100	27.1%	Link	Link
HSG	14/02/2025	4/3/2026	12,420	10,900	7.3%	Link	Link
NKG	7/3/2025	12/2/2026	14,500	10,950	11.4%	Link	Link
VSC	18/06/2025	6/3/2026	27,450	14,700	86.7%	Link	Link
HAH	31/3/2025	5/3/2026	59,455	48,000	23.9%	Link	Link
PVT	17/7/2025	10/3/2026	27,045	20,200	18.8%	Link	Link

8.

NHSV Research Recommendations

Tickers	Date of initial report	Most updated valuation date	Target price (adjusted)	Current price (28/08/2026)	%	Initial report	Most updated report
NLG	30/9/2024	02/06/2026	40,400	24,300	66.3%	Link	Link
KDH	23/10/2024	20/11/2025	42,000	18,200	90.1%	Link	Link
DXG	15/11/2024	4/12/2025	18,246	12,100	50.8%	Link	Link
DXS	15/1/2025	4/12/2025	12,000	6,070	97.7%	Link	Link
KBC	22/1/2025	27/11/2025	40,500	27,400	47.8%	Link	Link
BCM	4/8/2024	15/12/2025	83,000	43,350	91.5%	Link	Link
VRE	21/3/2025	30/07/2026	29,600	26,100	13.4%	Link	Link
VHM	29/4/2025	04/08/2026	75,000	73,000	2.7%	Link	Link
HDC	5/6/2025	30/01/2026	21,043	12,100	73.9%	Link	Link
PDR	30/6/2025	19/03/2026	18,600	12,400	50.0%	Link	Link
FRT	5/2/2026	05/02/2026	170,000	145,900	16.5%	Link	Link
MWG	13/2/2026	13/2/2026	106,500	75,000	42.0%	Link	Link
PVD	3/03/2026	3/3/2026	24,270	19,150	26.7%	Link	Link
DGW	23/04/2026	23/04/2026	49,000	42,200	16.1%	Link	Link

8.

NHSV Research Recommendations

Tickers	Date of initial report	Most updated valuation date	Target price (adjusted)	Current price (28/08/2026)	%	Initial report	Most updated report
VNM	28/05/2026	28/05/2026	75,000	62,300	20.4%		Link
ANV	05/06/2026	05/06/2026	31,000	17,200	80.2%		Link
VHC	05/06/2026	05/06/2026	75,000	52,100	44.0%		Link
PHR	05/06/2026	05/06/2026	84,000	61,700	36.1%		Link
FMC	12/06/2026	12/06/2026	45,000	33,900	32.7%		Link
REE	12/06/2026	12/06/2026	62,000	45,550	36.1%		Link
DPG	12/06/2026	12/06/2026	45,000	29,650	51.8%		Link
SIP	18/06/2026	18/06/2026	74,000	49,450	49.6%		Link
IDC	19/06/2026	19/06/2026	54,550	32,500	67.8%		Link
PHP	26/06/2026	26/06/2026	59,000	47,000	25.5%		Link

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