VIETNAM DAILY REVIEW

VN-Index Retreats Toward the Psychological 1,700-Point Level

Wednesday, November 18, 2026 · BSC Research

VN-INDEX	VN30	HNX-INDEX	UPCOM-INDEX
1,703.01	1,806.54	242.73	121.12
▼ -23.71 (-1.37%)	▼ -30.59 (-1.67%)	▼ -5.87 (-2.36%)	▼ -1.38 (-1.13%)
VALUE BN 11,211	VALUE BN 6,103	VALUE BN 589	VALUE BN 352
VS MA20 -8.8%	VS MA20 -5.9%	VS MA20 -15.3%	VS MA20 -14.9%
FOREIGN -1,114.3	FOREIGN -990.2	FOREIGN -27.3	FOREIGN -11.1

Market commentary

EQUITY MARKET

Selling pressure intensified, particularly among large-cap stocks, dragging the VN-Index down 23.71 points (-1.37%) to close at 1,703.01. Market breadth was overwhelmingly negative, with 17 of 18 sectors declining. Insurance led the losses, followed by Information Technology and Basic Resources, while Travel & Leisure was the sole gaining sector. Foreign investors were net sellers across HSX, HNX, and UPCoM. Technically, afternoon selling pushed the index toward the psychological 1,700-point support, hitting an intraday low of 1,701.04. Late-session bottom-fishing near the lower Bollinger Band (1,697.18) helped the index recover slightly and hold above 1,700. However, the modest rebound and trading volume below the 20-session average suggest limited buying conviction. The VN-Index may retest the 1,690–1,700 support zone in upcoming sessions. Holding this range would support the formation of a short-term base, while a breakdown could expose the 1,670–1,680 area.

FUTURES

All VN30 Futures Contracts Declined in Line with the VN30 Index

COVERED WARRANTS

Most Covered Warrants Declined on November 18, 2026

Highlights

- VN-Index **-23.71** pts, closing at 1,703.01. HNX-Index **-5.87** pts, closing at 242.73. UPCoM-Index **-1.38** pts, closing at 121.12.
- Top positive contributors: SAB (**+0.17**), KDH (**+0.14**), HVN (**+0.13**), MSB (**+0.12**), MCH (**+0.11**).
- Top negative contributors: VIC (**-4.85**), VCB (**-2.24**), VHM (**-1.70**), VPB (**-1.23**), LPB (**-1.02**).
- VN-Index matched value reached VND 11,211 bn, up 16.47% from the previous session and 8.8% below the 20-session average. Total trading value was VND 17,508 bn.
- Intraday range: 30.6 pts. HOSE had 64 advancers (2 at the ceiling), 73 unchanged and 270 decliners (5 at the floor).
- Foreign investors were net sellers of VND **-1,114.26** bn on HOSE, led by FPT (**-225.72** bn), VIC (**-185.91** bn), MBB (**-87.68** bn), VCB (**-75.69** bn), VHM (**-63.83** bn). This marks 2 consecutive sessions of net selling; year-to-date net selling on HOSE totals VND **-125,038** bn.
- Foreign investors were net sellers of VND **-27.30** bn on HNX and net sellers of VND **-11.14** bn on UPCoM.

Foreign trading

ALL 3 EXCHANGES

TOP BUYS	VND BN	TOP SELLS	VND BN
KDH	41.63	FPT	-225.72
FRT	21.89	VIC	-185.91
BSR	20.97	MBB	-87.68
DCM	15.47	VCB	-75.69
CTD	14.54	VHM	-63.83

HOSE YTD: **-125,038** bn 2 consecutive net selling sessions

Source: FiinPro-X, BSC compiled

Global markets

	CLOSE	%D	%W
SPX	7,341	-1.03%	-2.40%
FTSE100	10,690	-1.76%	-0.57%
Eurostoxx	6,212	-2.15%	-1.83%
Shanghai	3,588	+0.09%	-2.52%
Nikkei	59,024	+0.28%	-3.63%

Source: Yahoo Finance, BSC compiled

Cross-asset

	VALUE	%D	%W
Brent oil	91.76	-1.48%	-1.08%
Gold	3,768	-2.11%	-5.50%
USD/VND	25,703	-0.09%	+0.21%
EUR/VND	28,175	-0.42%	-0.94%
JPY/VND	161	-0.01%	+0.59%
VN 10Y gov't bond yield	4.46%	0 bps	-0.1 bps
VN 1M interbank rate	5.80%	+30.0 bps	+40.0 bps

Source: Bloomberg, BSC compiled. Rates: change in basis points.

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Market statistics

Top 5 positive contributors · VN-Index

TICKER	PRICE	%CHG	INDEX PTS	VOL (MN)
SAB	43.00	+1.42%	+0.17	0.84
KDH	16.15	+3.19%	+0.14	19.67
HVN	22.20	+0.91%	+0.13	0.61
MSB	16.50	+0.92%	+0.12	45.33
MCH	132.20	+0.30%	+0.11	0.47

Top 5 negative contributors · VN-Index

TICKER	PRICE	%CHG	INDEX PTS	VOL (MN)
VIC	245.00	-1.21%	-4.85	1.81
VCB	50.80	-2.50%	-2.24	8.26
VHM	60.80	-1.62%	-1.70	5.27
VPB	21.00	-2.78%	-1.23	15.07
LPB	35.00	-4.63%	-1.02	83.09

Top 5 positive contributors · HNX-Index

TICKER	PRICE	%CHG	INDEX PTS	VOL (MN)
HHC	78.50	+3.56%	+0.02	0.00
TNG	16.80	+1.20%	+0.02	0.69
VC3	23.40	+0.86%	+0.02	1.25
INN	36.20	+1.69%	+0.01	0.01
IPA	12.10	+0.83%	+0.01	0.00

Top 5 negative contributors · HNX-Index

TICKER	PRICE	%CHG	INDEX PTS	VOL (MN)
THD	76.50	-8.38%	-1.43	0.03
NVB	14.70	-2.00%	-0.50	0.71
PVS	26.90	-3.24%	-0.31	4.19
DTK	10.30	-6.36%	-0.26	0.00
KSF	67.90	-0.59%	-0.21	0.07

Top 5 positive contributors · VN30

TICKER	PRICE	%CHG	INDEX PTS	VOL (MN)
MCH	132.20	+0.30%	+0.18	0.47
SAB	43.00	+1.42%	+0.15	0.84
VRE	23.85	0.00%	0.00	4.04
VPL	94.50	0.00%	0.00	0.55
GAS	69.90	-0.14%	-0.02	1.04

Top 5 negative contributors · VN30

TICKER	PRICE	%CHG	INDEX PTS	VOL (MN)
HPG	20.45	-2.62%	-4.87	22.07
FPT	46.95	-3.20%	-3.90	16.63
LPB	35.00	-4.63%	-3.36	83.09
VIC	245.00	-1.21%	-2.88	1.81
STB	70.20	-2.50%	-2.42	7.91

Top 5 gainers · HOSE

TICKER	PRICE	%CHG	VOL (MN)
TNC	27.00	+6.93%	0.00
CCI	17.90	+6.87%	0.00
SMA	9.33	+6.63%	0.00
VSI	20.25	+6.58%	0.00
VPG	1.01	+6.32%	0.53

Top 5 losers · HOSE

TICKER	PRICE	%CHG	VOL (MN)
VVS	64.40	-6.94%	0.38
DCL	40.95	-6.93%	0.22
HAS	7.96	-6.90%	0.00
SPM	8.24	-6.89%	0.00
HHP	13.00	-6.81%	0.44

Top 5 gainers · HNX

TICKER	PRICE	%CHG	VOL (MN)
PBP	10.30	+9.57%	0.00
DS3	3.90	+8.33%	0.01
KSD	5.70	+7.55%	0.00
AMC	14.50	+7.41%	0.00
PV2	1.90	+5.56%	0.21

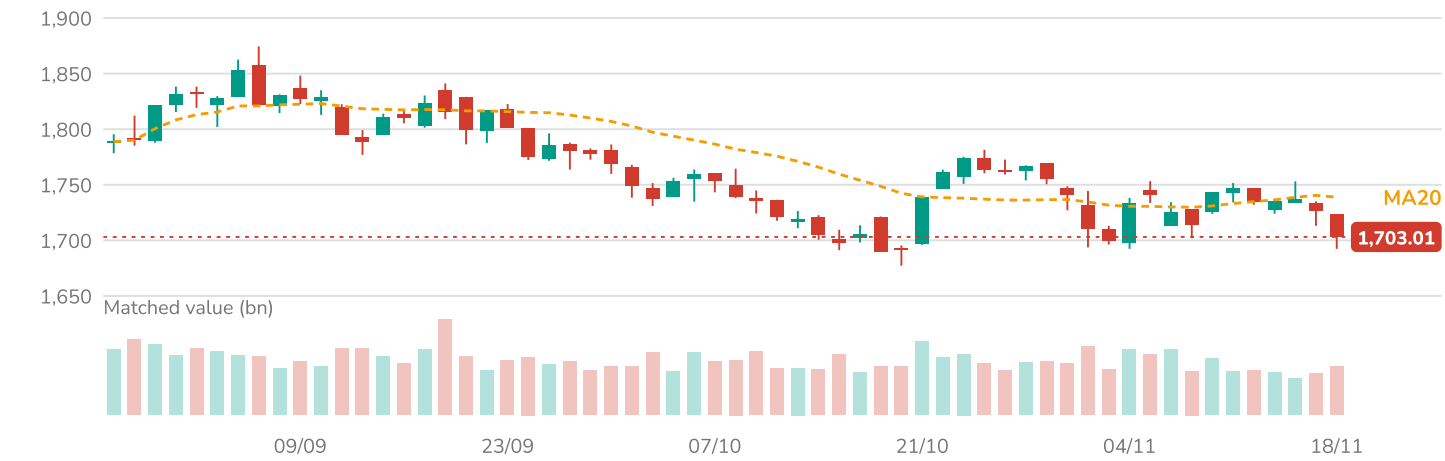
Top 5 losers · HNX

TICKER	PRICE	%CHG	VOL (MN)
TSB	13.50	-10.00%	0.03
DST	3.60	-10.00%	1.20
DC2	4.50	-10.00%	0.00
CAR	132.30	-10.00%	0.00
SGH	19.00	-9.95%	0.00

Source: FiinPro-X, Bloomberg, BSC compilation; index contribution from Bloomberg (MOV). Prices in VND thousand.
Top gainers/losers include only stocks traded in the session.
Index pts: points each stock added to (+) or took from (–) the index's change in the session.

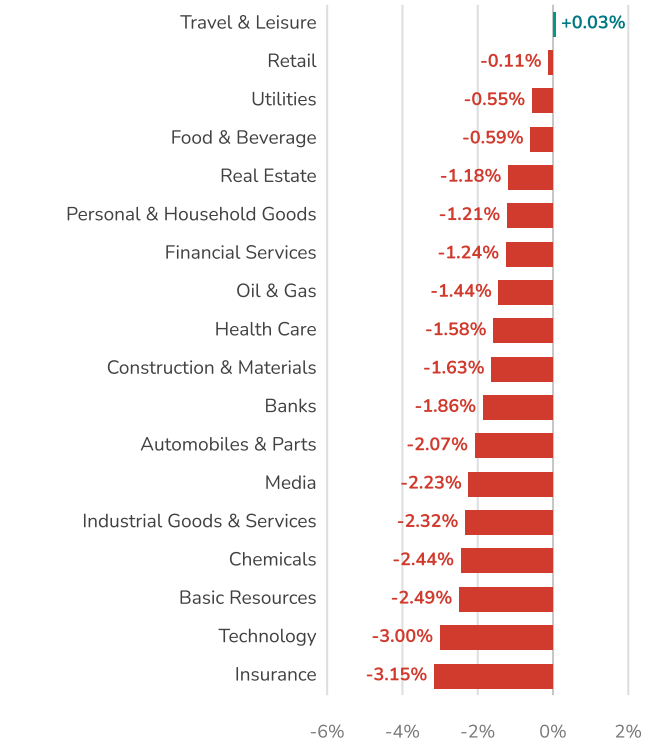
Charts & money flow

VN-Index · last 60 sessions



MA20 = 1,738.71 20-session avg. matched value: 12,293 bn

Sector performance (ICB L2)



Money flow by sector & size

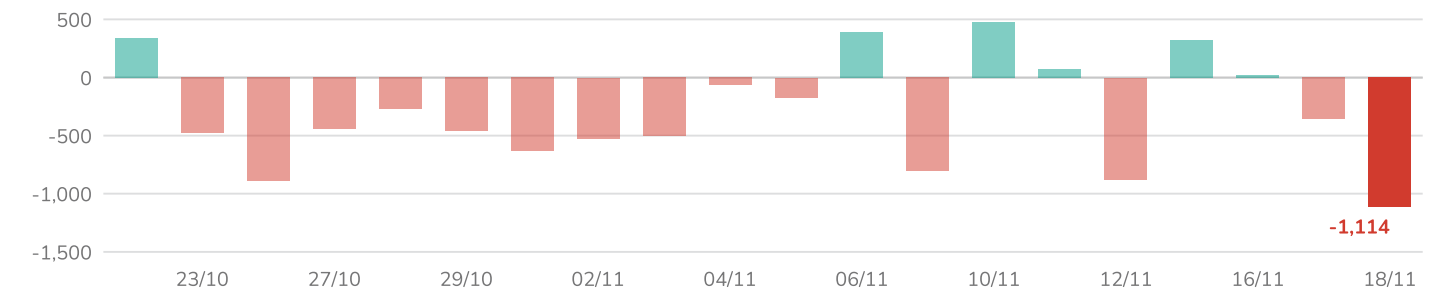
Table 1 · By sector Top 10 by foreign net value · VND bn

SECTOR	%1D	VALUE	FOREIGN
Retail	-0.11%	711	30.0
Oil & Gas	-1.44%	327	-9.7
Construction & Materials	-1.63%	447	-11.7
Basic Resources	-2.49%	658	-46.2
Food & Beverage	-0.59%	702	-58.6
Financial Services	-1.24%	2,209	-60.3
Industrial Goods & Services	-2.32%	1,288	-61.7
Technology	-3.00%	799	-228.4
Real Estate	-1.18%	1,837	-235.4
Banks	-1.86%	7,230	-424.6

Table 2 · By size group VN30 · VNMID · VNSML · VND bn

SIZE GROUP	%1D	VALUE	FOREIGN
VN30	-1.67%	9,658	-990.2
VNMID	-0.94%	6,651	-111.0
VNSML	-1.20%	941	-13.6

Foreign net trading on HOSE · last 20 sessions (VND bn)



Source: FiinPro-X, BSC compiled

BSC30 portfolio

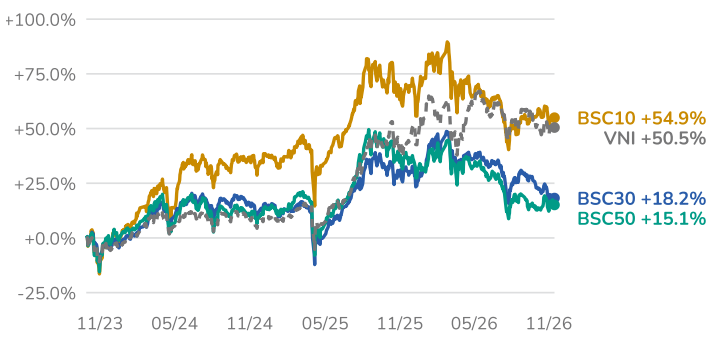
BSC30 & BSC50 today

- BSC30 **-1.45%**. Top performers: KDH (+3.19%), MSB (+0.92%).
- BSC50 **-1.45%**. Top performers: FRT (+1.78%), SAB (+1.42%), TNG (+1.20%).

RETURN	BSC30	BSC50	VN-INDEX	VN30
1 day	-1.45%	-1.45%	-1.37%	-1.67%
1 week	-3.16%	-3.39%	-2.51%	-2.63%
1 month	-4.72%	-4.11%	-2.05%	-3.94%
3 months	-3.14%	-4.53%	-1.37%	-3.69%

Source: BSC, FiinPro-X.

Cumulative return



Source: BSC, FiinPro-X.

TICKER	SECTOR	PRICE	%CHG	BETA	MKT CAP	VALUE	EPS	P/E	TARGET	FOREIGN OWN.	REPORT
MWG	Retail	72.6	-0.55%	1.0	107,135	176.0	7,556	9.6	113.0	49.0%	Link
KBC	Real Estate	26.4	-0.94%	1.1	24,909	19.8	1,859	14.2	42.4	6.0%	Link
KDH	Real Estate	16.1	+3.19%	0.8	20,112	313.4	1,374	11.8	39.9	23.9%	Link
PDR	Real Estate	11.4	0.00%	1.0	11,375	42.3	540	21.1	28.2	6.9%	Link
VHM	Real Estate	60.8	-1.62%	1.7	499,461	322.4	12,039	5.0	132.6	6.3%	Link
FPT	Technology	47.0	-3.20%	0.6	88,535	786.2	5,479	8.6	124.4	25.6%	Link
BSR	Oil & Gas	24.1	-0.82%	–	120,426	187.3	5,584	4.3	–	1.4%	Link
PVS	Oil & Gas	26.9	-3.24%	0.9	16,509	113.6	3,417	7.9	52.3	14.8%	Link
HCM	Financial Services	23.0	0.00%	1.0	31,555	690.8	1,054	21.8	–	34.4%	Link
SSI	Financial Services	19.6	-1.51%	1.1	58,660	329.4	1,554	12.6	–	29.8%	Link
VCI	Financial Services	18.9	-2.33%	0.9	21,777	158.0	1,249	15.1	–	14.2%	Link
DCM	Chemicals	29.9	0.00%	0.4	15,829	70.4	5,132	5.8	53.3	7.0%	Link
DGC	Chemicals	31.8	-1.70%	0.7	12,077	10.7	4,883	6.5	96.7	2.6%	Link
ACB	Banks	20.2	-0.49%	0.6	117,540	161.1	2,773	7.3	27.1	22.0%	Link
BID	Banks	30.4	-1.94%	0.9	236,458	166.2	4,524	6.7	–	17.2%	Link
CTG	Banks	30.5	-1.45%	0.9	236,892	203.4	5,479	5.6	53.5	24.6%	Link
HDB	Banks	22.2	-0.67%	0.9	144,778	308.9	2,932	7.6	32.7	19.3%	Link
MBB	Banks	18.8	-0.79%	0.8	189,292	274.2	3,507	5.4	32.4	21.9%	Link
MSB	Banks	16.5	+0.92%	0.7	61,776	724.1	1,673	9.9	14.0	5.8%	Link
STB	Banks	70.2	-2.50%	0.7	132,342	537.7	809	86.8	–	10.0%	Link
TCB	Banks	20.8	-1.89%	1.1	220,559	366.0	2,694	7.7	43.5	20.8%	Link
TPB	Banks	12.3	-2.37%	0.9	39,398	112.0	2,649	4.7	–	21.9%	Link
VCB	Banks	50.8	-2.50%	0.8	424,468	422.6	4,986	10.2	–	19.7%	Link
VIB	Banks	13.4	-2.18%	0.7	50,241	117.0	2,070	6.5	23.0	4.2%	Link
VPB	Banks	21.0	-2.78%	1.2	210,000	320.6	3,118	6.7	36.5	22.3%	Link
DBC	Food & Beverage	16.6	-2.06%	0.8	7,155	87.7	2,348	7.1	28.8	1.4%	Link
MSN	Food & Beverage	70.7	-1.39%	1.0	103,248	212.9	6,243	11.3	100.4	25.3%	Link
VNM	Food & Beverage	52.0	-2.26%	0.4	108,678	127.2	5,455	9.5	78.0	49.7%	Link
HPG	Basic Resources	20.4	-2.62%	0.7	172,659	456.3	3,251	6.3	32.2	21.9%	Link
HSG	Basic Resources	10.3	-3.74%	0.9	8,315	34.5	772	13.3	14.3	3.2%	Link

Price, target: VND thousand. Market cap, value: VND bn. Foreign own.: foreign ownership ratio. Source: FiinPro-X, BSC. 30 stocks.

The BSC30 portfolio comprises 30 of the largest and most liquid companies listed on HOSE, HNX and UPCoM, selected by BSC experts for stable business operations, strong financials, effective governance and competitive strength. BSC publishes the portfolio quarterly.

BSC50 portfolio

TICKER	SECTOR	PRICE	%CHG	BETA	MKT CAP	VALUE	EPS	P/E	FOREIGN OWN.	ROE	REPORT
DGW	Retail	40.0	0.00%	1.0	8,934	32.0	4,269	9.4	28.8%	26.7%	Link
FRT	Retail	148.6	+1.78%	0.8	26,572	63.7	7,598	19.6	33.9%	29.1%	Link
BVH	Insurance	59.6	-3.72%	0.7	44,242	43.5	4,560	13.1	27.6%	13.3%	Link
DIG	Real Estate	10.1	-1.46%	1.0	8,526	44.6	776	13.0	3.1%	6.3%	Link
DXG	Real Estate	11.2	0.00%	1.1	14,139	107.6	92	121.7	15.7%	0.8%	Link
HDC	Real Estate	12.8	+0.79%	1.0	2,940	39.7	690	18.6	1.3%	6.6%	Link
IDC	Real Estate	34.2	-0.58%	0.8	14,277	91.3	4,365	7.8	15.2%	26.8%	Link
NLG	Real Estate	23.7	-0.42%	0.8	11,497	22.6	1,026	23.1	35.0%	3.8%	Link
SIP	Real Estate	49.5	-1.20%	0.8	11,985	5.9	5,778	8.6	2.2%	27.1%	Link
SZC	Real Estate	19.1	-3.05%	1.0	3,438	17.5	891	21.4	1.3%	5.1%	Link
TCH	Real Estate	13.3	+0.75%	1.0	13,394	97.5	793	16.8	10.2%	6.8%	Link
VIC	Real Estate	245.0	-1.21%	1.4	1,901,736	444.8	5,557	44.1	3.0%	26.1%	Link
VRE	Real Estate	23.9	0.00%	1.5	54,195	95.5	3,255	7.3	10.9%	14.9%	Link
CMG	Technology	16.9	-2.60%	0.8	3,924	5.3	1,687	10.0	35.2%	11.9%	Link
VJC	Travel & Leisure	138.2	-0.43%	0.8	106,289	109.1	2,866	48.2	5.3%	8.5%	Link
PLX	Oil & Gas	30.8	-2.53%	0.9	39,851	64.1	3,022	10.2	14.4%	14.6%	Link
PVD	Oil & Gas	15.7	-3.40%	0.8	14,519	75.9	976	16.0	8.0%	5.3%	Link
FTS	Financial Services	18.4	-1.34%	0.9	7,028	10.5	1,054	17.5	24.6%	9.0%	Link
MBS	Financial Services	15.5	-1.90%	0.9	15,514	59.5	1,562	9.9	0.3%	12.3%	Link
GEX	Industrial Goods & Services	19.9	-2.68%	1.7	26,104	751.6	762	26.2	5.5%	5.2%	Link
GMD	Industrial Goods & Services	51.2	-1.35%	0.9	33,246	139.9	4,184	12.2	37.4%	19.7%	Link
HAH	Industrial Goods & Services	46.1	-1.50%	0.8	8,844	13.8	6,594	7.0	3.5%	25.9%	Link
PVT	Industrial Goods & Services	19.0	-4.04%	0.7	9,821	137.4	2,977	6.4	15.4%	16.6%	Link
VTP	Industrial Goods & Services	41.8	-5.75%	0.7	8,439	35.7	2,174	19.2	3.9%	18.0%	Link
PNJ	Personal & Household Goods	13.7	-4.86%	1.4	7,011	103.6	3,302	4.2	23.7%	12.4%	Link
TCM	Personal & Household Goods	14.7	-0.68%	0.8	1,729	19.6	1,741	8.4	48.0%	8.4%	Link
TNG	Personal & Household Goods	16.8	+1.20%	0.7	2,163	11.5	3,692	4.5	22.2%	23.6%	Link
DPM	Chemicals	18.4	-3.66%	0.5	12,511	59.8	2,320	7.9	3.1%	13.8%	Link
GVR	Chemicals	27.2	-2.86%	1.6	108,800	31.5	2,111	12.9	0.5%	14.1%	Link
EIB	Banks	15.9	-0.31%	1.2	29,617	230.0	103	154.9	0.8%	0.7%	Link
LPB	Banks	35.0	-4.63%	0.6	104,555	2,845.5	4,048	8.7	1.5%	26.0%	Link
NAB	Banks	12.5	-0.79%	0.5	26,985	24.5	2,365	5.3	1.1%	19.3%	Link
OCB	Banks	10.6	+0.47%	0.6	32,463	16.6	1,482	7.2	18.8%	12.8%	Link
ANV	Food & Beverage	16.2	-3.56%	1.0	4,327	19.0	2,961	5.5	1.6%	20.8%	Link
BAF	Food & Beverage	31.1	-0.48%	0.5	12,843	43.3	252	123.8	3.2%	2.2%	Link
SAB	Food & Beverage	43.0	+1.42%	0.3	55,150	35.6	3,623	11.9	58.8%	22.2%	Link
VHC	Food & Beverage	51.0	-0.78%	0.7	10,682	7.6	5,503	9.3	17.4%	12.8%	Link
NKG	Basic Resources	12.1	-2.03%	0.9	5,933	122.5	494	24.4	5.1%	3.2%	Link
BMP	Construction & Materials	128.1	-0.39%	0.5	10,486	5.3	15,292	8.4	81.7%	41.4%	Link
CTD	Construction & Materials	70.5	-2.08%	0.8	7,884	43.7	7,145	9.9	48.6%	8.3%	Link
CTR	Construction & Materials	57.8	-3.02%	0.7	7,405	24.6	5,223	11.1	5.3%	30.5%	Link
DPG	Construction & Materials	31.6	+0.80%	0.7	3,747	15.2	3,735	8.5	18.4%	15.0%	Link
HHV	Construction & Materials	9.3	-1.89%	0.8	5,354	26.0	1,241	7.5	10.3%	6.1%	Link
PC1	Construction & Materials	16.6	-0.30%	0.8	7,828	13.0	2,352	7.0	8.1%	16.6%	Link
VCG	Construction & Materials	14.9	-0.33%	0.7	10,403	37.2	1,607	9.3	2.0%	9.7%	Link
VGC	Construction & Materials	37.3	-4.60%	1.1	16,723	55.8	4,003	9.3	0.8%	20.6%	Link
GAS	Utilities	69.9	-0.14%	1.0	168,665	72.5	6,110	11.4	2.1%	21.2%	Link
HDG	Utilities	16.8	-1.47%	0.8	6,817	38.5	1,999	8.4	15.7%	11.7%	Link
POW	Utilities	13.4	+1.13%	0.9	41,109	426.9	2,353	5.7	4.9%	17.9%	Link
REE	Utilities	47.2	-2.68%	0.4	29,424	31.0	4,420	10.7	49.0%	12.8%	Link

Price, target: VND thousand. Market cap, value: VND bn. Foreign own.: foreign ownership ratio. Source: FiinPro-X, BSC. 50 stocks.

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