

09/04/2025: VN-Index continued to decline notably (-3.40%)

- VN-Index remained pessimistic in the morning following the escalated tension between the U.S. and China when China declared “fight to the end” after Trump threatened an extra 50% tariff. However, some bottom-fishing forces showed up and slowed down the downward movement.
- The Real Estate and Technology sectors slightly increased, while other sectors decreased significantly.
- In the afternoon, the sellers took over again and narrowed down the Index below the 1,100 threshold.
- All sectors recorded an overall decrease at the end.
- Market breadth included 133 winners, 351 losers, and 51 unchanged stocks.
- Liquidity picked up by 28% to VND 32.4 trillion.

VN-30 decreased at a slower pace (VN-30 -2.41%)

- The basket recorded 7 increasing and 23 declining stocks.
- SAB (+3.52%) and Vin’s stocks took the lead.
- On the other hand, GVR (-6.99%), HPG (-6.99%), and 6 other stocks recorded floor prices.

Sectors and stocks daily highlights

- VHM (+3.19%) has set ambitious targets for 2025, aiming for VND 180 trillion in revenue and VND 42 trillion in after-tax profit, marking a potential new record for the company by developing large-scale model urban areas in key provinces such as Hanoi, Hai Phong, Ho Chi Minh City, and Long An.
- PLX (-6.92%) has set its 2025 targets with a projected consolidated revenue of VND 248 trillion and a pre-tax profit of VND 3.2 trillion, reflecting a 13% and 19% decrease, respectively, compared to 2024. The company plans to distribute a 10% cash dividend for 2024, amounting to over VND 1.27 trillion.
- Foreign investors net bought today with VND 253 billion, focusing on MWG (-5.90%), FPT (+0.19%), and TCB (-1.46%). Meanwhile, VCB (-5.91%) and MBB (-1.20%) had the most net-sold value.

This material has been prepared by Japan Securities Co., Ltd. (JSI) for the purpose of providing investors with relevant information. JSI makes no representation or warranty regarding the completeness and accuracy of such information. This material is provided, for information purposes only and does not constitute an offer or solicitation to buy or sell any securities discussed herein in any jurisdiction.

We are not responsible for any errors or omissions or for the results obtained from the use of such information.

This note is confidential and is being supplied only to you solely for your information and may not be reproduced, redistributed, or passed on, directly or indirectly, to any other person or published in whole or in part, for any purpose.

In the United States, this report is intended for distribution solely to major Institutional Investors as defined in Rule 15a-6 under the Securities Exchange Act of 1934.

Japan Securities Co., Ltd. is a financial instruments dealer registered with SSC (State Securities Commission of Viet Nam): Registration Number 129/GP-UBCK, and a member of VNX (Vietnam Stock Exchange), HNX (Hanoi Stock Exchange), HOSE (Hochiminh Stock Exchange) & VSDC (Vietnam Securities Depository and Clearing Corporation), and is registered address is **Suite 701, Tower 1, Capital Place, 29 Lieu Giai, Ngoc Khanh, Ba Dinh, Hanoi, Vietnam.**